



The General Manager  
Pakistan Stock Exchange (PSX)  
Stock Exchange Building,  
Stock Exchange Road, Karachi

April 09, 2024/58130

**SUBJECT: DECISIONS OF BOARD OF DIRECTORS' MEETING (COMBINED) OF LSE CAPITAL LIMITED, MODARABA AL-MALI, LSE PROPTech LIMITED AND LSE FINANCIAL SERVICES LIMITED. (SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION ('the Scheme') (UNDER SECTION 279 TO 283 AND 285 OF THE COMPANIES ACT, 2017).**

Dear Sir,

Please be apprised that as a consequence of the order of the honorable Lahore High Court, under C.O. No 78278/2023 dated April 03, 2024, approving the Scheme of Arrangement and Reconstruction ('The Scheme'), under Section 279 to 283 and 285 of the Companies Act, 2017, Modaraba Al-Mali and LSE PropTech Limited will be fully merged with and into LSE Capital Limited. Simultaneously, the transfer of some designated assets of LSE Capital Limited and Modaraba Al-Mali shall take place with and into LSE Financial Services Limited, which will take effect in terms of the relevant clauses of the approved Scheme to form part of the Judgement of the Honorable High Court.

Accordingly, the Boards of Directors of LSE PropTech Limited (LSEPL), Modaraba Al-Mali (MODAM), LSE Capital Limited (LSECAP) and LSE Financial Services Limited (LSEFSL) in their combined meeting held on April 09, 2024, have taken the following decisions:

1. The following timelines were endorsed:

Effective Date of the Scheme	-June 30, 2023
Sanction Date of the Scheme	-April 03, 2024
Completion Date of the Scheme	-within 120 days of the Sanction Date

2. As per the approved Scheme, LSECAP and LSEFSL shall be listed at Pakistan Stock Exchange Limited (PSX).
3. The last trading date for LSEPL and for MODAM at PSX shall be April 19, 2024.
4. The **entitlement date** for making various distributions and issuing shares under the Scheme shall be April 23, 2024 (for LSEPL and MODAM).
5. The opening price of LSECAP shares shall be Rs. 10.00 per share (i.e. face value).
6. The opening price of LSEFSL shares shall be Rs. 10.00 per share (i.e. face value).
7. Tentative Listing Schedule/dates of LSECAP and LSEFSL are given in the Information Memorandum.





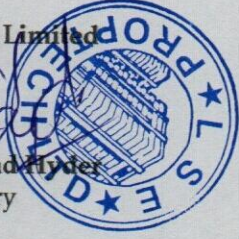
The detailed Information Memorandum (as decided/ approved by the Board of Directors of respective companies) is attached herewith.

You may please inform the TRE Certificate Holders of the Exchange, accordingly.

Yours truly,

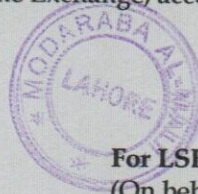
For LSE Proptech Limited

Muhammad Sajjad Hyder  
Company Secretary



For LSE Capital Limited  
(On behalf of Modaraba Al-Mali)

Inam Ullah  
Company Secretary



- CC:
- Executive Director / HOD, Offsite-II Department, Supervision Division SECP-ISD.
  - Head of Operations, Central Depository Company of Pakistan, Karachi.
  - Head of Operations, National Clearing Company of Pakistan Limited, Karachi.
  - Share Registrar, F.D Registrar Services Private Limited, Karachi.
  - The Company Secretary, LSE Capital Limited, Lahore
  - The Company Secretary, LSE Financial Services Limited, Lahore
  - The Registrar of Modarabas, SECP, Islamabad
  - The Executive Director, Supervision Department, SECP, Islamabad



### Information Memorandum

**PART-1 : Complete Transfer of Assets and Undertakings**

Modaraba Al-Mali	(MODAM)	-	Transferor
LSE Proptech Limited	(LSEPL)	-	Transferor
LSE Capital Limited	(LSECAP)	-	Transferee

**PART-2 : Partial Transfer of Designated Assets**

LSE Capital Limited	(LSECAP)	-	Transferor
Modaraba Ali-Mali	(MODAM)	-	Transferor
LSE Financial Services Limited	(LSEFSL)	-	Transferee

Effective Date of the Scheme	-	<b>June 30, 2023</b>
Sanction Date of the Scheme	-	<b>April 03, 2024</b>
Completion Date of the Scheme	-	<b>Within 120 days of the Sanction Date</b>

As per the order of the honorable Justice Abid Hussain Chattha of the Lahore High Court, dated Apr 3, 2024, allowing the merger petition and sanctioning of the Scheme of Arrangement and Reconstruction (C.O 78278/2023) in the matter of transfer of complete business and undertaking of Modaraba Al Mali/Petitioner No 2, and LSE Proptech Limited/Petitioner No 3, with and into LSE Capital Limited/Petitioner No 1. Further, the Honorable Court has also approved the partial merger/transfer of some designated assets of LSE Capital Limited and Modaraba al Mali with and into LSE Financial Services Limited/Petitioner No 4. The Honorable Court has ordered the Scheme to take effect in terms of its relevant clauses, and has ordered the Scheme to form part of the instant Judgement of the Honorable High Court.

**1. Impact of the Scheme on the Share Capital of the Companies:**

	Before Merger No. of shares / certificates outstanding	Before Merger Authorized share / certificate capital	After Merger Authorized share capital	After Merger Issued capital
LSE Proptech Limited	90,090,731	150,000,000	To be Dissolved	To be Dissolved
Modaraba Al-Mali	90,816,915	92,000,000	To be Dissolved	To be Dissolved
LSE Capital Limited	21,000,000	25,000,000	200,000,000	181,153,345
LSE Financial Services Limited	10,000,000	52,000,000	119,000,000	35,677,578

**Reconciliation**

	LSECAP	LSEFSL
Outstanding Shares before the Scheme	21,000,000	10,000,000
Share to be Issued under the SWAP Ratio		
- to the shareholders of LSEPL (0.83)	74,775,306	
- to the certificate-holders of MODAM (0.83)	75,378,039	
New shares of LSECAP to LSEFSL	10,000,000	
New shares of LSEFSL:-		
- to the shareholders of LSECAP		19,771,736
- to the certificate-holders of MODAM		5,905,842



	181,153,345	35,677,578
To the Shareholders/ certificate-holders of	MODAM	LSECAP
<b>Distribution</b>		
Shares of LSEPL to the certificate-holders of MODAM	16,469,434	
Shares of LSEPL to the shareholders of LSECAP	(2,808,669)	2,808,669
Shares of LSEPL to the shareholders of MODAM other than LSECAP	13,660,765	
Certificates of MODAM to the shareholders of LSECAP		15,487,560
New shares of LSEFSL to be issued to the shareholders of LSECAP		19,771,736
New shares of LSEFSL to be issued to the certificate-holders of MODAM	5,905,842	

Note: - Under the Scheme, 18,817,917 shares of Digital Custodian Company Limited shall be transferred to LSEFSL from LSECAP (after transfer from InfoTech to LSECAP).

**2. Distribution under the Scheme:**

<b>Distribution under the SWAP Ratio</b>		
SWAP RATIO i.e. no. of shares of LSE Capital Limited against ONE certificate of Modaraba Al-Mali		0.83
No. of certificates outstanding - MODAM		90,816,915
No. of shares of LSE Capital Limited to the certificate-holders of Modaraba Al-Mali		75,378,039
<b>Distribution under the SWAP Ratio</b>		
SWAP RATIO i.e. no. of shares of LSE Capital Limited against ONE share of LSE Proptech Limited		0.83
No. of shares outstanding - LSE Proptech Limited		90,090,731
No. of shares of LSE Capital Limited to the shareholders of LSE Proptech Limited		74,775,306
<b>Distribution Detail as per Distribution Ratio</b>		
3 - Shares of LSE Proptech Limited		
3 (a) - To the Certificate-holders of Modaraba Al-Mali		
No. of shares of LSEPL held by MODAM		16,469,434
No. of certificates outstanding - MODAM		90,816,915
Distribution Ratio		181.35
i.e. No. of shares of LSECAP per 1,000 certificates of MODAM		
<b>Shares of LSE Proptech Limited</b>		
3 (b) - To the Shareholders of LSE Capital Limited		
No. of shares of LSEPL to be received by LSECAP as a certificate-holder of MODAM		





PROPTech



	No. of certificate of MODAM held by LSECAP	15,487,560
	No. of shares of LSEPL to be distributed to LSECAP by MODAM	2,808,669
	No. of shares outstanding - LSECAP	21,000,000
	Distribution Ratio	133.75
	i.e. No. of shares of LSEPL per 1,000 shares of LSECAP	
<b>4 -</b>	<b>Certificates of Modaraba Al-Mali To the Shareholders of LSE Capital Limited</b>	
	No. of certificates of MODAM held by LSECAP	15,487,560
	No. of shares outstanding - LSECAP	21,000,000
	Distribution Ratio	737.50
	i.e. No. of certificates of MODAM per 1,000 shares of LSECAP	
<b>5 -</b>	<b>No. Shares of LSE Capital Limited to be issued to LSE Financial Services Limited as an additional (new) shares under Distribution Ratio</b>	10,000,000
<b>6 -</b>	<b>No. Shares of LSE Financial Services Limited to be issued to the shareholders of LSE Capital Limited as an additional (new) shares under Distribution Ratio</b>	10,000,000
	No. of shares outstanding - LSECAP	21,000,000
	Distribution Ratio	476.19
	i.e. No. of shares of LSEFSL per 1,000 shares of LSECAP	
<b>7 -</b>	<b>No. of shares of Digital Custodian Company Limited to be transferred to LSE Financial Services Limited by LSE Capital Limited</b>	18,817,917
<b>8 -</b>	<b>No. Shares of LSE Financial Services Limited to be issued to the shareholders of LSE Capital Limited and to the certificate-holders of Modaraba Al-Mali under Distribution Ratio</b>	
	Total no. of shares of LSE Financial Services Limited to be issued under Distribution Ratio	15,677,578
<b>8 (a) -</b>	<b>No. Shares of LSE Financial Services Limited to be issued to the shareholders of LSE Capital Limited under Distribution Ratio</b>	9,771,736
	No. of shares outstanding - LSECAP	21,000,000
	Distribution Ratio	465.32
	i.e. No. of shares of LSEFSL per 1,000 shares of LSECAP	
<b>8 (b) -</b>	<b>No. Shares of LSE Financial Services Limited to be issued to the certificate-holders of Modaraba Al-Mali under Distribution Ratio</b>	5,905,842
	No. of certificates outstanding - MODAM	90,816,915



	Distribution Ratio	65.03
	i.e. No. of shares of LSEFSL per 1,000 shares of MODAM	
8 (c) -	No. of shares of LSE Financial Services Limited to be issued to the shareholders of LSE Capital Limited (to be received from Modaraba Al-Mali) under Distribution Ratio	1,007,156
	Issuance of shares of LSE Capital Limited to the Certificate-holders of MODAM	21,000,000
	Distribution Ratio	47.96
	i.e. No. of shares of LSEFSL per 1,000 shares of LSECAP	

#### 9. Notes to Distribution:

- 1) While making physical allotment of the new shares, the fractional allotments above 0.5 shares shall be rounded up to one share and any fraction below 0.5 shall be ignored. However, for shares in CDS fractional shares shall be ignored.
- 2) Upon the completion of merger / amalgamation through the intended Scheme, the MODAM will be dissolved under the Order of the Honorable Lahore High Court, Lahore without winding up, and the issuance of shares of LSECAP to the registered members of MODAM.
- 3) Upon the completion of merger / amalgamation through the intended Scheme, the LSEPL will be dissolved under the Order of the Honorable Lahore High Court, Lahore without winding up, and the issuance of shares of LSECAP to the registered members of LSEPL.
- 4) As per the approved Scheme, LSECAP and LSEFSL shall be listed at Pakistan Stock Exchange Limited (PSX).
- 5) The opening price (for listing purpose) of LSECAP share shall be Rs. 10.00 per share (i.e. face value).
- 6) The opening price of LSEFSL (for listing purpose) share shall be Rs. 10.00 per share (i.e. face value).
- 7) Trading symbols will be allotted by NCCPL in due course of time.

#### 10. Other Information:

- 1) Application for Shariah Compliance for LSECAP is being initiated under Shariah Governance Regulations.
- 2) Registration as a Modaraba Company shall remain with the LSECAP. The shares of the sponsors/promoters of the Modaraba Company shall be kept in blocked form, and shall not be transferred without prior approval of Registrar Modarabas.
- 3) No transfer of the existing shares of LSEFSL is taking place under the Scheme, and only the issuance of new shares of LSEFSL shall take place to the transferors against the transfer of the designated assets. Furthermore, LSEFSL is not merging with any other entity and shall retain its independent status, and is also not acquiring, selling or transferring any shares of its subsidiary companies.



**11. Tentative Schedule:**

<u>Modaraba Al-Mali</u>	<u>Date</u>
1 - Dissemination of Information to PSX regarding approval of the Scheme	8-Apr-24
2 - Notice of BoD Meeting to PSX regarding distribution of shares of LSE PropTech Limited to the Certificate holders of Modaraba Al-Mali	8-Apr-24
3 - BoD Meeting of Modaraba Al-Mali for the Entitlement Date and Book Closure Dates (for distribution of the shares of LSE PropTech Limited and for distribution of the shares of LSE Financial Services Limited) to the certificate-holders of Modaraba Al-Mali	9-Apr-24
4 - Entitlement Date for the Distribution of the shares of LSE PropTech Limited and LSE Financial Services Limited to the certificate-holders of Modaraba Al-Mali	23-Apr-24
5 - <b>Cessation of Trading of Modaraba Al-Mali (MODAM) (but with Listing Status)</b>	<b>19-Apr-24</b>
6 - Book Closure - from Book Closure - to	24-Apr-24 30-Apr-24
7 - Credit of shares of LSE PropTech Limited to the Certificate-holders of Modaraba Al-Mali as per Distribution Ratio	2-May-24
8 - Credit of shares of LSE Financial Services Limited to the Certificate-holders of Modaraba Al-Mali (as per Distribution Ratio) – for listing status	10-May-24
9 - Surrender/Cancellation of Modaraba Certificates	20-May-24
10 - Issuance of shares of LSE Capital Limited to the Certificate-holders of Modaraba Al-Mali under the SWAP ratio (as per the Scheme)	22-May-24
11 - Dissolution of Modaraba Al-Mali by the Order of the Board	22-May-24



<b>LSE Proptech Limited</b>		<b>Date</b>
1 -	Dissemination of Information to PSX regarding approval of the Scheme	8-Apr-24
2 -	Notice of BoD Meeting to PSX for distribution of shares of LSE Capital Limited to the shareholders of LSE Proptech Limited under the SWAP Ratio (as per the Scheme)	8-Apr-24
3 -	BoD Meeting of LSE Proptech Limited for determination of entitlement (and Book Closure Dates) for the shares of LSE Capital Limited under the SWAP ratio	9-Apr-24
4 -	Entitlement Date for the distribution of shares of LSE Capital Limited as per the SWAP ratio	23-Apr-24
5 -	Cessation of Trading of LSE Proptech Limited (LSEPL) (but with Listing Status)	19-Apr-24
6 -	Book Closure - from Book Closure - to	24-Apr-24 30-Apr-24
7 -	Surrender/Cancellation of shares of LSE Proptech Limited	20-May-24
8 -	Issuance of shares of LSE Capital Limited to the shareholders of LSE Proptech Limited under the SWAP ratio (as per the Scheme)	22-May-24
9 -	Dissolution of LSE Proptech Limited by the Order of the Board	22-May-24





## LSE Capital Limited

	Date
1 - BoD Meeting of LSECAP for the Entitlement Date and Book Closure Dates for the distribution of MODAM certificates (including LSEPL shares received through MODAM) and Issuance of Additional Shares to LSEFSL and distribution of shares of LSEFSL received through MODAM to the shareholders of LSECAP	26-Apr-24
2 - Entitlement Date for the Distribution of the shares of LSE Proptech Limited and LSE Financial Services Limited to the certificate-holders of Modaraba Al-Mali	30-Apr-24
3 - Book Closure - from Book Closure - to	1-May-24 5-May-24
4 - Credit of shares of LSE Proptech Limited and certificates of Modaraba Al-Mali to the sponsor shareholders of LSE Capital Limited	7-May-24
5 - Issuance of shares of LSE Capital Limited Shares (10,000,000) to LSE Financial Services Limited and shares of LSE Financial Services Limited (10,000,000) to the shareholders of LSE Capital Limited	30-Apr-24
6 - Transfer of shares of Digital Custodian Company Limited (DCCL) from Infotech (Private) Limited to LSE Capital Limited	7-May-24
7 - Transfer of shares of Digital Custodian Company Limited (DCCL) by LSE Capital Limited to LSE Financial Services Limited	10-May-24
8 - Issuance of shares of LSE Financial Services Limited to the sponsor shareholders of LSE Capital Limited (as per Distribution Ratio)	10-May-24
9 - Credit of shares of LSE Financial Services Limited to the sponsor shareholders of LSE Capital Limited received by LSE Capital Limited (as a Certificate holder) of Modaraba Al-Mali	13-May-24
10 - Issuance of shares of LSE Capital Limited to the Certificate-holders of Modaraba Al-Mali under the SWAP ratio (as per the Scheme)	22-May-24



11 -	Issuance of shares of LSE Capital Limited to the shareholders of LSE Proptech Limited under the SWAP ratio (as per the Scheme)	22-May-24
12 -	Listing of LSE Capital Limited (LSECAP) at PSX	24-May-24
13 -	Issuance of Physical Shares	27-May-24
<b>LSE Financial Services Limited</b>		<b>Date</b>
1 -	BoD Meeting of LSE Financial Services Limited for the Distribution of Additional Shares to LSE Capital Limited (and shares of LSE Financial Services Limited) to the shareholders of LSE Capital Limited and to the certificate-holders of Modaraba Al-Mali as per the Distribution Ratio	26-Apr-24
2 -	Issuance of LSE Capital Limited Shares (10,000,000) to LSE Financial Services Limited and new shares of LSE Financial Services Limited (10,000,000) to the shareholders of LSE Capital Limited	30-Apr-24
3 -	Transfer of shares of Digital Custodian Company Limited (DCCL) by LSE Capital Limited to LSE Financial Services Limited	10-May-24
4 -	Credit of shares of LSE Financial Services Limited to the sponsor shareholders of LSE Capital Limited (as per Distribution Ratio)	10-May-24
5 -	Credit of shares of LSE Financial Services Limited to the Certificate-holders of Modaraba Al-Mali (as per Distribution Ratio)	10-May-24
6 -	Credit of shares of LSE Financial Services Limited to the shareholders of LSE Capital Limited received by LSE Capital Limited (as Certificate holder) of Modaraba Al-Mali	13-May-24
7 -	Listing of (i.e. Commencement of Trading of) LSE Financial Services Limited (LSEFSL) at PSX	24-May-24
8 -	Issuance of Physical Shares	27-May-24

## 12. Free Float of Shares

Free Float of Shares of LSECAP and LSEFSL shall be provided once final list of shareholdings is extracted after entitlement date.



### 13. Business and Other Matters:

- 1) **LSE Capital Limited** is the Modaraba Company and its principal object is to initiate, sponsor, promote, float, organize, manage, administer and operate modaraba companies, modaraba funds and modaraba of all type and descriptions, mutual funds, unit trust and other similar concerns either in syndicates or otherwise. Currently **LSECAP** is Modaraba Company of Modaraba Al-Mali. Currently **LSECAP** holds the following licenses/ registrations/ approvals:

Sr. no.	Type of Licenses/Approvals	From
1 -	Registration as a modaraba company under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980	Securities and Exchange Commission of Pakistan
2 -	License as a consultant to the issue under the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017	Securities and Exchange Commission of Pakistan
3 -	Floated and Listed Modaraba Al-Mali	Securities and Exchange Commission of Pakistan
4 -	Permission (with periodical extensions in the time) for the floatation of following Modarabas: 1. Modaraba Al-Istathmar 2. Modaraba Al-Makatib 3. Modaraba Al-Tameer	Securities and Exchange Commission of Pakistan

Registered office - Room No. 508, 19-LSE Plaza, Khayaban-e-Aiwan-Iqbal, Lahore.  
External Auditors - Razaqat Mansha Mohsin Dossani Masoom & Co., Chartered Accountants  
Legal Advisors - Bawaney & Partners

- 2) **LSE Financial Services Limited** was demerged into LSE Ventures Limited and LSE Proptech Limited through Scheme of Compromises, Arrangement and Reconstruction under Section 279 to 283 of the Companies Act, 2017 sanctioned by the honorable Lahore High Court. **LSEFSL** is continued under license of "investment finance services" within NBFC Rules and Regulations.

**LSEFSL** operates under the ambit of NBFC Rules and Regulations, and holds the license of investment finance services (IFS).

The registered office of the Company is located on 19 Khyaban-e-Aiwan-e Iqbal (old Kashmir-Egerton Road), Lahore. The Corporate Unique Identification Number (CUIN) of **LSEFSL** is 03252 and the date of incorporation is October 05, 1970.

Registered office - 19-LSE Plaza, Khayaban-e-Aiwan-Iqbal, Lahore.  
External Auditors - Crowe Hussain Chaudhury & Co., Chartered Accountants  
Legal Advisors - Hfeez, Saeed and Mirza, Legal Consultant



#### 14. Transfers of Undertaking and Business under the Scheme:

##### 1) From MODAM and LSEPL to LSECAP:

- Complete Undertaking and Business of MODAM that mainly includes investment in shares of LSE Ventures Limited and Ensmile Limited shall be transferred and vested in LSECAP.
- Complete Undertaking and Business of LSEPL that mainly includes investment property real estate assets located in LSE Plaza shall be transferred and vested in LSECAP.
- Listing status of LSEPL to be transferred to LSECAP.
- All employees of LSEPL and MODAM shall stand transferred to LSECAP as on effective date.

##### 2) From LSECAP and MODAM to LSEFSL:

- The first of the designated assets, being the shares of Digital Custodian Company Limited (DCCL), shall be transferred to LSEFSL by LSECAP (after first getting their transfer from InfoTech to LSECAP).
- Listing status of MODAM shall be transferred to LSEFSL.
- The outstanding balance of the Diminishing Musharika portfolio of MODAM shall be transferred to LSEFSL.
- LSEFSL shall issue new shares against the above assets.
- Issuance of shares against designated assets (as described in Schedule - 3 The Undertaking and Net Assets of LSE Capital Limited to LSE Financial Services Limited) of the Scheme is not offer of shares for any consideration other than cash in terms of Rule 7(2)(i) of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003. Moreover, as the shares of LSECAP will be listed, therefore the same conform to the requirement of being listed assets. Similarly, under another ongoing Scheme, the shares of Digital Custodian Company Limited shall also be listed.

#### 15. Other Corporate Information of the Surviving Companies:

	LSECAP	LSEFSL
Registered Office	Room No. 508, 19-LSE Plaza, Khayaban-e-Aiwan-Iqbal, Lahore	19-LSE Plaza, Khayaban-e-Aiwan-Iqbal, Lahore
Statutory Auditors	Rafaqat Mansha Mohsin Dossani Masoom & Co., Chartered Accountants*	Crowe Hussain Chaudhury & Co Chartered Accountants
Legal Advisors	Bawaney & Partners, Advocates Mohsin Tayebaly & Co.-Advocate & Legal Consultants	Sayeed, Hfeez & Mirza, Advocates & Legal Advisors
Share Registrar	F.D Registrar Services (Pvt.) Limited	F.D Registrar Services (Pvt.) Limited
Chief Executive Officer	Mr. Aftab Ahmad	Mr. Ghulam Mustafa
Chief Financial Officer	Mr. Rashid Matin Khan	Mr. Sarmad Raheel
Company Secretary	Mr. Inam Ullah	Mr. Inam Ullah
Website	<a href="https://www.lse.com.pk/">https://www.lse.com.pk/</a>	<a href="https://www.lse.com.pk/">https://www.lse.com.pk/</a>
*Auditors shall be changed in due course as per QCR requirement		



## 16. Structure of Board of Directors

	LSECAP	LSEFSL
Chairman	Mr. Usman Hassan (Independent Director)	Mr. Muhammad Iqbal (Independent Director)
Chief Executive / Director	Mr. Aftab Ahmad (Executive Director)	Mr. Ghulam Mustafa (Executive Director)
Director	Mr. Mr. Shoaib Mir* (Independent Director)	Rana Naveed Ahmed (Non-Executive Director)
Director (Female)	Ms. Aasiya Riaz (Non-Executive Director)	Ms. Aasiya Riaz (Non-Executive Director)
Director	Hafiz Muddassir Alam (Non-Executive Director)	Mr. Muhammad Sajjad Hyder (Non-Executive Director)
Director	Mr. Siddique Ur Rehman Khurram (Non-Executive Director)	Mr. Muhammad Usman (Non-Executive Director)
Director	Mr. Aoun Muhammad (Non-Executive Director)	Syed Jawwad Ahmad (Non-Executive Director)
Director	Mr. Yaser Manzoor* (Independent Director)	Mr. Gohar Rehman Mirza (Independent Director)
Director		Mr. Aftab Ahmad (Executive Director)
Director (Female)		Ms. Huma Ijaz (Independent Director)
Director		Syed Muhammad Talib Rizvi* (Independent Director)

\*Newly inducted