

November 27, 2024/58827

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

SUBJECT: RESOLUTIONS PASSED BY THE SHAREHOLDERS IN THE ANNUAL GENERAL MEETING OF THE COMPANY.

Dear Sir,

We are pleased to enclose the certified copies of resolutions unanimously passed by the shareholders of the Company (LSE Financial Services Limited) in their Annual General Meeting held on Wednesday, November 27, 2024 at 10:15 am at the registered office of the Company as required under Regulation # 5.6.9(b) of the PSX Rule Book.

For and on behalf of
LSE Financial Services Limited


Inam Ullah
Company Secretary



CERTIFIED TRUE COPY OF THE RESOLUTIONS UNANIMOUSLY PASSED BY THE SHAREHOLDERS OF LSE FINANCIAL SERVICES LIMITED IN THEIR ANNUAL GENERAL MEETING HELD ON WEDNESDAY, NOVEMBER 27, 2024.

Ordinary Business: -

- 1. To confirm the minutes of the Extra Ordinary General Meeting held on November 21, 2023.**

“RESOLVED THAT the minutes of Extra Annual General Meeting of the Company held on November 21, 2023 be and are hereby confirmed and approved by the members.”

- 2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2024, together with the Directors’ and Auditors’ Reports thereon.**

“RESOLVED THAT Annual Audited Financial Statements of LSE Financial Services Limited together with the Directors’ and Auditors’ Report thereon for the year ended June 30, 2024 be and are hereby approved and adopted”.

- 3. To consider and declare final cash dividend of Rs. 0.50/- per share for the year ended June 30, 2024, to the shareholders of the Company as having been recommended by the Board of Directors.**

“RESOLVED THAT as recommended by the Board of Directors, a final cash dividend of Rs. 0.50/- per share for the year ended June 30, 2024 be and is hereby approved”.

- 4. To appoint External Auditors of the Company for the year ending June 30th, 2025, and to fix their remuneration.**

“RESOLVED THAT as recommended by the Board of Directors; M/s Kreston Hyder Bhimji, Chartered Accountant has been appointed as an External Auditor of the Company for the financial year 2024-25 at the same remuneration of last year.”

SPECIAL BUSINESS:

- 5. To approve, as and by way of an Ordinary Resolution, the transmission of the annual balance sheet, profit & loss account, auditors report, directors report (the “Annual Audited Financial Statements”) and the notice of general meetings etc. to the Company’s shareholders through QR enabled code and weblink as allowed by the Securities and Exchange Commission of Pakistan via S.R.O No. 389(I)/2023 dated March 21st, 2023:**

“RESOLVED THAT as notified by the Securities and Exchange Commission of Pakistan, via S.R.O No. 389(I)/2023, dated March 21, 2023, transmission of Annual Audited Financial Statements of

the Company to the members through QR enabled code and weblink instead of transmitting the Audited Annual Financial Statements through CD/DVD/USB, be and is hereby ratified and approved for future.”

6. **To approve, as and by way of an Ordinary Resolution, the placement of Quarterly Accounts of the Company at its website, instead of sending the same by post to the members, as allowed by the Securities and Exchange Commission of Pakistan, via Circular No. 19 of 2004:**

“**RESOLVED THAT** as had been allowed by the Securities and Exchange Commission of Pakistan, via Circular No. 19 of 2004, the placement of Quarterly Accounts of the Company at its website, instead of circulating the same by post to the members, be and is hereby approved for future.”

7. **To consider and accord the approval for the surrendering of the Company’s NBFC/Investment Finance Services License.**

“**RESOLVED THAT** the approval be and is hereby accorded for surrendering of the Company’s NBFC/Investment Finance Services License.

FURTHER RESOLVED THAT the approval be and is hereby accorded for deletion/omitting of All NBFC business related clauses from the Memorandum of the Company.

“**RESOLVED THAT** the name of the Company be and is hereby changed from its present name to “**LSE Enterprises Limited**” or any other suitable name upon reservation and confirmation of the same from the Securities and Exchange Commission of Pakistan by the management, and changing the same in the Memorandum and Articles of Association and all other documents of the Company, wherever appearing.

FURTHER RESOLVED THAT upon the instant surrender of the NBFC license, all relevant assets & liabilities and the fund management business of the Company, be and is hereby approved to be transferred to LSE Capital Limited, being the licensed Islamic Financial Institution or to any other associated company of LSE as per any Scheme.”

FURTHER RESOLVED THAT wherever necessary and deemed prudent for the benefit of the shareholders and for the retrieval of the maximum value of the Company, the Board, be and is hereby authorized to implement any restructuring scheme for the above purpose.

FURTHER RESOLVED THAT the approval be and is hereby accorded for the change of principal line of business from the investment finance services to make investments in other Companies, businesses products and projects, and to change present Clause 3.1 of the Memorandum of Association of the Company to read as under:

- (i) The principal line of business of the company shall be to invest in shares, bonds, stocks, units of mutual funds or any other securities or its related instruments, or otherwise in

all types of real assets and in such manner as may from time to time be determined by the Company and to hold, or sale such real assets, shares, bonds, stocks, units of mutual funds or any other securities or its related instruments, subject to the compliance with applicable laws, but in any event not to act as an Investment Company or Non-banking Finance Company and Brokerage House and shall not invite deposits from the public.

FURTHER RESOLVED FURTHER THAT the Company Secretary be and is hereby singly authorized to do or cause to do all acts, deeds and things and necessary actions and fulfill all legal, corporate, secretarial and procedural formalities and making of necessary entries in the statutory registers to that effect and for accomplishing the change of name of the Company and for alteration of the Company's Memorandum and Articles of Association.

FURTHER RESOLVED THAT the approval be and are hereby accorded to withdraw all the special resolutions passed earlier by the general body for getting the license of Professional Clearing Member as well as the change of the Company's name to LSE Finance Limited."

8. To consider and if deemed appropriate, pass the following Special Resolutions under Section 199 of the Companies Act, 2017, with or without modification(s), addition(s) and/or deletion(s):

"**RESOLVED THAT** the approval be and is hereby accorded for the addition/disposal of the Company's investments in its associated companies, not exceeding PKR 100Mn in aggregate on market/negotiated price, as well as the provision of periodical working capital to any of the associated companies, not exceeding PKR 100Mn in principal and return thereon not below rate of six (6) months KIBOR+1%."

"**FURTHER RESOLVED THAT** the Board of the Company be and is hereby authorized to approve the above transactions in respect of the related parties on a case-to-case basis which may be carried out during the financial year ending June 30, 2025."

"**FURTHER RESOLVED THAT,** the relevant transactions shall be placed before the shareholders in the next Annual General Meeting for their ratification."

**For and on behalf of
LSE Financial Services Limited**


Inam Ullah
Company Secretary

