



QUARTERLY **REPORT**

1st Quarter Ended
30 September, 2026

VISION STATEMENT

To be a pioneering acquisition platform that strengthens Pakistan's capital markets by identifying and partnering with high-potential businesses, fostering innovation, and creating long-term value for investors and stakeholders.

MISSION STATEMENT

"To strategically identify, evaluate, and complete a business combination with a high-growth enterprise through a transparent and disciplined investment process, enabling efficient capital deployment and contributing to the development and diversification of Pakistan's financial markets. ".

CORE VALUES

Strategic Opportunity:

Actively identifying and evaluating high-potential businesses across sectors to unlock long-term value through a disciplined acquisition strategy.

Innovation in Capital Markets:

Advancing modern financial structures in Pakistan by supporting the evolution and adoption of SPACs as an efficient pathway to public markets.

Integrity and Transparency:

Upholding the highest standards of governance, ethical conduct, and transparent communication with investors and stakeholders.

Prudent Capital Stewardship:

Managing IPO proceeds responsibly while maintaining a rigorous and structured evaluation process for potential business combinations.

Shareholder Alignment:

Prioritizing the interests of shareholders by pursuing transactions that deliver sustainable growth and attractive long-term returns.

Market Development:

Contributing to the depth and dynamism of Pakistan's capital markets by enabling promising companies to access public investment and scale their operations.

COMPANY INFORMATION

Board of Directors

1. Syed Haider Mujtaba	Chairperson/Independent Director
2. Mr. Iqrar Shabbir	CEO /Executive Director
3. Syeda Noor ul ain Ali	Non-Executive Director
4. Mr. Zia Ullah	Non-Executive Director
5. Mr. Aoun Muhammad	Non-Executive Director
6. Ms. Qurat ul Ain Ali	Non-Executive Director
7. Ms. Arooj Tariq	Independent Director

Audit Committee

1. Syed Haider Mujtaba	Chairman
2. Mr. Zia Ullah	Member
3. Syeda Noor ul ain Ali	Member

Human Resource and Remuneration Committee

1. Ms. Arooj Tariq	Chairperson
2. Ms. Qurat ul Ain Ali	Member
3. Mr. Iqrar Shabbir	Member

Company Secretary

Mr. Ameer Hamza

Chief Financial Officer

Mr. Muhammad Abid

Auditors

Ilyas Saeed & Co., Chartered Accountants

Legal Advisor

Allied Legal Services

Registered Office

The Exchange Hub | LSE Plaza | 19-Kashmir
Egerton Road | Lahore-54000

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors of LSE SPAC-II Limited (the “Company”) is pleased to present its review together with the unaudited condensed interim financial statements of the Company for the quarter ended September 30, 2026.

Economic Review

During the quarter under review, the economic environment continued to present both opportunities and challenges for businesses and investors. The Company remained focused on assessing potential investment opportunities while keeping in view the prevailing economic conditions, market trends and regulatory requirements.

Company Overview and Listing on Pakistan Stock Exchange

LSE SPAC-II Limited was incorporated as a Special Purpose Acquisition Company (SPAC) with the objective of identifying and acquiring or merging with a suitable target company in accordance with the applicable regulatory framework.

The Company successfully completed its Initial Public Offering (IPO), comprising 20,000,000 ordinary shares at an issue price of PKR 10 per share, aggregating to PKR 200 million. Out of the total issue size, 18,000,000 shares (90%) were held by pre-IPO shareholders, while 2,000,000 shares (10%) were offered to the general public.

The public offering was held on July 2 and 3, 2026, and received an encouraging response from investors. A total of 8,707 applications were received for 46,546,000 shares, resulting in an oversubscription of approximately 22.27 times.

Following the successful completion of the IPO, the Company's shares were listed on the Pakistan Stock Exchange Limited (PSX) on July 13, 2026.

Investment in M.P. Industries Limited

During the quarter under review, the Company identified M.P. Industries Limited as its target company and proceeded with the proposed investment in accordance with its business objectives and mandate.

The proposed investment was duly approved by the shareholders of the Company through a Special Resolution passed at the Annual General Meeting held on September 19, 2026.

Pursuant to the shareholders' approval, the Company made the investment in M.P. Industries Limited through participation in its right issue. The investment is intended primarily to support the target company's business operations and working capital requirements, while providing the Company with an opportunity to achieve its investment objectives and generate value for its shareholders.

The Board of Directors remains committed to monitoring the investment and evaluating its performance in line with the Company's objectives and applicable regulatory requirements.

Financial Review

The financial performance of the Company for the quarter ended September 30, 2026, is reflected in the accompanying unaudited condensed interim financial statements.

The Board of Directors has reviewed the financial position and performance of the Company and considers the financial statements to present fairly, in all material respects, the Company's financial position and results for the period under review.

Corporate Governance and Internal Controls

The Company remains committed to maintaining high standards of corporate governance and ensuring compliance with the applicable provisions of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019, and other relevant regulatory requirements.

The Board of Directors continues to oversee the Company's affairs and ensures that appropriate internal control systems and procedures are maintained to safeguard the interests of shareholders and other stakeholders.

The Board and its committees perform their respective functions in accordance with the applicable laws, regulations and the Company's internal policies.

Future Outlook

Following the identification of M.P. Industries Limited as its target company and approval of the investment by shareholders, the Company will continue to focus on monitoring its investment and assessing its performance.

The Board remains confident that the investment will contribute towards achieving the Company's strategic objectives and creating sustainable value for shareholders, subject to the business performance of the target company and prevailing market conditions.

Acknowledgment

The Board of Directors would like to express its gratitude to the shareholders for their continued confidence and support. The Board also appreciates the efforts of the management, employees, regulatory authorities and other stakeholders for their cooperation and contribution towards the Company's progress.

For and on behalf of the Board of Directors,

LSE SPAC-II LIMITED



Chief Executive Officer

September 30, 2026


Director

LSE SPAC-II LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	<i>Note</i>	30-Sep-26 Rupees	30-Jun-26 Rupees
ASSETS			
Current assets			
Investment	5	180,000,000	-
Cash and bank balances	6	2,028,753	24,616,879
Total assets		<u><u>182,028,753</u></u>	<u><u>24,616,879</u></u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital			
21,000,000 ordinary shares of Rs. 10 each		<u><u>210,000,000</u></u>	<u><u>210,000,000</u></u>
Issued, subscribed and paid-up share capital	7	210,000,000	10,000,000
Share deposit money		-	20,000,000
Accumulated Loss		(28,102,497)	(5,514,371)
		181,897,503	24,485,629
Non-current liabilities			
		-	-
Current liabilities			
Accrued liabilities	8	131,250	131,250
		<u>131,250</u>	<u>131,250</u>
Total equity and liabilities		<u><u>182,028,753</u></u>	<u><u>24,616,879</u></u>
Contingencies and commitments	9		

The annexed notes from 1 to 20 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

LSE SPAC-II LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	<i>Note</i>	30-Sep-26 Rupees	30-Jun-26 Rupees
Revenue		-	-
Operating expenses			
Administrative and general expenses	10	(22,404,126)	(5,514,371)
Operating profit / (loss)		<u>(22,404,126)</u>	<u>(5,514,371)</u>
Finance cost		(184,000)	-
Profit / (loss) before levy and taxation		<u>(22,588,126)</u>	<u>(5,514,371)</u>
Levy	11	-	-
Profit / (loss) before taxation		<u>(22,588,126)</u>	<u>(5,514,371)</u>
Taxation	12	-	-
Profit / (loss) for the period		<u>(22,588,126)</u>	<u>(5,514,371)</u>
Other comprehensive income		-	-
Total Comprehensive Income / (Loss)		<u>(22,588,126)</u>	<u>(5,514,371)</u>
Earnings / (Loss) per share - basic and diluted	13	<u>(1.08)</u>	<u>(16.77)</u>

The annexed notes from 1 to 20 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

LSE SPAC-II LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Share Capital	Share deposit money	Revenue reserve Accumulated Loss	Total equity
	Rupees			
Balance as at March 03, 2026	-	-	-	-
Share deposit money	-	30,000,000	-	30,000,000
Shares issued against share deposit money	10,000,000	(10,000,000)	-	-
Profit / (loss) for the period	-	-	(5,514,371)	(5,514,371)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(5,514,371)	(5,514,371)
Balance as at June 30, 2026	10,000,000	20,000,000	(5,514,371)	24,485,629
Profit / (loss) for the period	-	-	(22,588,126)	(22,588,126)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(22,588,126)	(22,588,126)
IPO Subscription 20,000,000 shares @ Rs. 10 each	200,000,000	(20,000,000)		180,000,000
Balance as at September 30, 2026	210,000,000	-	(28,102,497)	181,897,503

The annexed notes from 1 to 20 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

LSE SPAC-II LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	<i>Note</i>	30-Sep-26 Rupees	30-Jun-26 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit / (Loss) before levy and taxation		(22,588,126)	(5,514,371)
Adjustments for non-cash and other items			
Profit on bank deposits		-	-
Operating loss before working capital changes:		(22,588,126)	(5,514,371)
Working capital changes:			
Accrued liabilities	8	-	131,250
Cash used in operations		(22,588,126)	(5,383,121)
Taxes paid		-	-
Net cash used in operating activities		(22,588,126)	(5,383,121)
CASH FLOWS FROM INVESTING ACTIVITIES			
Profit on bank deposits received		-	-
Investment		180,000,000	-
Net cash generated from investing activities		180,000,000	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Share deposit money		20,000,000	30,000,000
Initial public offering proceed		(200,000,000)	-
Net cash generated from financing activities		(180,000,000)	30,000,000
Net increase in cash and cash equivalents		(22,588,126)	24,616,879
Cash and cash equivalents at beginning of the period		24,616,879	-
Cash and cash equivalents at end of the period	6	2,028,753	24,616,879

The annexed notes from 1 to 20 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

LSE SPAC-II LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 LEGAL STATUS AND NATURE OF THE BUSINESS

1.1 Legal status and operations

LSE SPAC-II Limited (“the Company”) having CUIN: 0328822 was incorporated in Pakistan as a public limited company on March 03, 2026. The Company is a Special Purpose Acquisition Company (SPAC) established with the sole purpose of raising capital through an Initial Public Offering (IPO) to undertake a merger, acquisition, or business combination with a target entity. The company is a wholly owned subsidiary of M/s LSE Capital Limited.

The Company successfully completed its Initial Public Offering (IPO) and was formally listed on the Main Board of the Pakistan Stock Exchange Limited (PSX) on July 13, 2026, under the trading symbol “SPAC2”, following the issuance of 20,000,000 ordinary shares at a subscription price of Rs. 10 per share, raising aggregate proceeds of Rs. 200 million.

The registered office of the Company is situated at **The Exchange Hub, LSE Plaza, 19-Kashmir Egerton, Lahore.**

2 BASIS OF PREPARATION

2.1 Statement of compliance

This condensed interim financial information has been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984 provisions of and directives issued under the Companies Act, 2017. Wherever the requirements of the Companies Act, 2017, differ with the requirements of IFRS, the requirements of the Companies Act, 2017 shall prevail.

This condensed interim financial information does not include all information required for annual financial statements and therefore should be read in conjunction with the annual financial statements for the year ended June 30, 2026.

The management of the Company is confident that it will be able to meet its obligations and carry on business without any curtailment based on the grounds that the Company will be able to achieve satisfactory level of profitability in the future based on the plans drawn up by the management for this purpose, which include income arising from rentals and investments.

3 Accounting Policies

The significant accounting policies are adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

4 Taxation

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year.

LSE SPAC-II LIMITED

5 INVESTMENT	Note	30-Sep-26 Rupees	30-Jun-26 Rupees
Investment in target company	5.1	<u>180,000,000</u>	<u>-</u>
		<u>180,000,000</u>	<u>-</u>

- 5.1 In accordance with the disclosures contained in the Company's Information Memorandum, as approved by the shareholders at the Annual General Meeting held on September 19, 2026, the Company subscribed to 269,000 ordinary shares of MP Industries Limited (the "Target Company" or "MPIL") on September 25, 2026, for an aggregate consideration of PKR 180 million, representing a 15.03% equity stake in MPIL. The Target Company is a prominent manufacturer of mild steel (MS) pipes and related industrial products.

This investment is classified at fair value through profit or loss (FVTPL) are initially recognized at fair value. Accordingly, it was initially recognized at the transaction price of Rs. 180 million, representing the fair value of the consideration given at the date of acceptance. As the investment is expected to be realized through the proposed merger of LSE SPAC-II with MPIL within six months of acquisition, and management has assessed that there have been no significant changes in the underlying circumstances affecting its value, the transaction price of Rs. 180 million continues to represent a reasonable estimate of its fair value as at the reporting date. Accordingly, no fair value gain or loss has been recognized during the period.

6 CASH AND BANK BALANCES	Note	30-Sep-26 Rupees	30-Jun-26 Rupees
Cash in hand		-	-
Cash at bank - current account		<u>2,028,753</u>	<u>24,616,879</u>
		<u>2,028,753</u>	<u>24,616,879</u>
7 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL			
21,000,000 ordinary shares of Rs. 10 each			
issued for consideration in cash	7.1	<u>210,000,000</u>	<u>10,000,000</u>

7.1 Reconciliation of share capital

	Number of shares	Face value of shares	Rupees
Balance as at June 30, 2026	1,000,000	10	10,000,000
Effect of issuance of shares - IPO - fully paid in cash	20,000,000	10	200,000,000
Balance as at June 30, 2026	<u>21,000,000</u>	<u>10</u>	<u>210,000,000</u>

Pursuant to the Initial Public Offering (IPO) of the Company, 20,000,000 additional ordinary shares having a face value of Rs. 10/- per share were successfully issued and allotted on July 13, 2026. Consequently, the Company's paid-up share capital increased to Rs. 210 million.

7.2 Name of shareholders	Relationship	30-Sep-26 Number of shares	30-Jun-26 Number of shares
Syeda Noor Ul Ain Ali	Director/Sponsor	1	1
Mr. Iqrar Shabbir	Chief Executive/Sponsor	1	1
Syed Haider Mujtaba	Independent Director	1	1
Arooj Tariq	Independent Director	1	1
LSE Capital Limited	Holding company	10,999,996	999,996
General Public	Others	10,000,000	
		<u>21,000,000</u>	<u>1,000,000</u>

- 7.3 The shareholders are entitled to receive all distributions including dividends and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry one vote per share without restriction.

8 ACCRUED LIABILITIES	Note	30-Sep-26 Rupees	30-Jun-26 Rupees
Audit fee payable		131,250	131,250
Other liabilities		-	-
		<u>131,250</u>	<u>131,250</u>

9 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding at the reporting date.

LSE SPAC-II LIMITED

		30-Sep-26	30-Jun-26
		Rupees	Rupees
10 ADMINISTRATIVE AND GENERAL EXPENSES			
Salaries & wages		1,460,000	495,000
Entertainment		40,208	-
Printing & Stationery		894,090	-
Directors' meeting fee	10.1	1,700,000	700,000
Travelling and conveyance		1,722,153	152,466
Legal & professional charges		6,939,000	3,879,870
Fee & Subscription		7,780,475	-
Misc. Expense		360,000	-
Advertisement		1,373,200	-
Auditor's remuneration	10.2	135,000	287,035
		<u>22,404,126</u>	<u>5,514,371</u>
10.1	Meeting fee was paid to the Independent and Non-executive directors of the company for attending corporate meetings of the Company at rates as approved by the Board of Directors.		
10.2 Auditor's remuneration		30-Sep-26	30-Jun-26
Statutory audit		Rupees	Rupees
Audit fee		-	131,250
Others			
Certificates		135,000	155,785
		<u>135,000</u>	<u>287,035</u>
11 FINANCE COST		30-Sep-26	30-Jun-26
		Rupees	Rupees
Bank Charges		184,000	-
		<u>184,000</u>	<u>-</u>
12 TAXATION		30-Sep-26	30-Jun-26
		Rupees	Rupees
Current tax for the period		-	-
Deferred tax		-	-
		<u>-</u>	<u>-</u>
13 EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED			
Profit / (loss) after taxation attributable to the ordinary shareholders (Rupees)		(22,588,126)	(5,514,371)
Weighted average number of ordinary shares outstanding (Number)		21,000,000	328,767
Earnings / (loss) per share - basic (Rupees)		<u>(1.08)</u>	<u>(16.77)</u>
14 FINANCIAL RISK MANAGEMENT			
The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on having cost efficient funding as well as to manage financial risk to minimize earnings volatility and provide maximum return to shareholders.			
Risk management is carried by the Board of Directors (the Board). The Board provides principles for overall risk management as well as policies covering specific areas such as currency risk, other price risk, interest rate risk, credit risk and liquidity risk.			
14.1 Market risk			
Market risk is the risk that changes in market prices will affect the Company's income or the value of its holdings of financial instruments. The objective of the Company's market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk. There are three types of market risks i.e. interest rate risk, currency risk and price equity risk. These are:			

(a) Currency risk

Foreign currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As there are no foreign currency receivables / (payables) of the Company at the reporting date, it is not exposed to currency risk as at the reporting date.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to floating interest rate risk as it does not have any interest bearing liabilities as at the reporting date.

(c) Price equity risk

Equity price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to individual financial instrument or its issuer or factors affecting all similar financial instrument traded in the market. The Company is not exposed to equity price risk as it does not hold any instrument at the reporting date whose price is subject to fluctuations in the stock / money market.

14.2 Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is not exposed to any credit risk as at reporting date.

The credit quality of bank balances that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rate:

Name of the Bank	Rating		Rating agency	30-Sep-26	30-Jun-26
	Short term	Long term		Rupees	Rupees
Faysal Bank Limited	A1+	AA+	PACRA	<u>30,000,000</u>	<u>24,616,879</u>

Exposure to credit risk

The credit risk on liquid funds is limited because the counter party is bank with reasonably high credit ratings. Due to long standing business relationships of the Holding Company of the Company with the above-named Bank and considering its strong financial footing and reputation in the business community, the management does not expect non-performance by the counter party on its obligations to the Company. Accordingly, the credit risk is minimal.

14.3 Liquidity risk

Liquidity risk represents the risk that the Company will encounter difficulties in meeting obligations associated with financial liabilities. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities. Keeping in view the quantum of liquid assets, the company is not exposed to liquidity risk as at the reporting date.

14.4 Financial instruments by categories

	At fair value through profit or loss	At amortized cost	At fair value through other comprehensive
	Rupees.....		
Financial assets as at Sep 30, 2026			
Accrued profit	-	-	-
Cash and bank balances	-	2,028,753	-
Financial liabilities as at Sep 30, 2026			
Accrued liabilities	-	131,250	-
	At fair value through profit or loss	At amortized cost	At fair value through other comprehensive income
	Rupees.....		
Financial assets as at June 30, 2026			
Cash and bank balances	-	24,616,879	-
Financial liabilities as at June 30, 2026			
Accrued liabilities	-	131,250	-

14.5 Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. Consequently, differences may arise between the carrying value and the fair value estimates.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. Fair value is determined on the basis of objective evidence at each reporting date. The management believes that the fair values of financial assets and financial liabilities approximate to their carrying amounts largely due to the short-term maturities of these instruments.

At the reporting date, all the financial instruments are carried at their amortized cost, therefore, fair value hierarchy levels are not disclosed in these financial statements being not applicable in the instant case.

15 CAPITAL RISK MANAGEMENT

The Board's policy is to maintain an efficient capital base so as to maintain investor, creditor and market confidence and to sustain the future development of its business. The Board of Directors monitors the return on capital employed, which the Company defines as total borrowings divided by total capital employed. The Board of Directors also monitors the level of dividends to shareholders.

The Company's objectives when managing capital are:

- a) to safeguard the entity's ability to continue as a going
- b) to provide an adequate return to shareholders, while at the same time carrying risk exposure acceptable to them.

The Company manages the capital structure in the context of economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may, for example, adjust the amount of dividends paid to shareholders, issue new shares, if possible, selling surplus assets without affecting the optimal operating level and regulating its dividend payout thus maintaining smooth capital management.

In line with the industry norms, the Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Since, the company has no outstanding debt at the reporting date, therefore, the company is not geared and is wholly financed by its Holding Company.

16 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties of the Company are as follows:

Names of Related Parties	Relationship	Basis of relationship	Shareholding (%)
LSE Capital Limited	Holding Company	Common Directorship	99.96%
Mr. Iqar Shabbir	Chief Executive Officer	Director	0.01%
Ms. Syeda Noor Ul Ain Ali	Non-Executive Director	Director	0.01%

Related parties include holding company, associated entities, directors and their close family members and other key management personnel. Balances with related parties are disclosed in respective notes to these financial statements. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these financial statements, are as follows:

Names of Related Parties	Nature of transactions	30-Sep-26 Rupees	30-Jun-26 Rupees
LSE Capital Limited	Pre IPO Investment/ Share deposit money	<u>100,000,000</u>	<u>10,000,000</u>

17**MANAGERIAL REMUNERATION OF CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVE**

	Chief Executive Sept 30, 2026	Director June 30, 2026
	----- (Rupees) -----	
Managerial remuneration		
Remuneration	210,000	-
Meeting fee	-	1,700,000
	<u>210,000</u>	<u>1,700,000</u>
Number of person (s)	<u>1</u>	<u>6</u>

- 17.1 An executive is defined as an employee, other than the chief executive and directors, whose basic salary exceeds Rs. 1.2 million in a financial year. There is no executive in the Company both during the period and at the reporting date.

LSE SPAC-II LIMITED

18 NUMBER OF EMPLOYEES

Total number of employees as at September 30, 2026
Average number of employees during the period

30-Sep-26	30-Jun-26
<u>4</u>	<u>4</u>
<u>4</u>	<u>4</u>

19 AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue by the Board of Directors of the Company in their meeting held on **October 30, 2026**.

20 GENERAL

Since the company was formed during the period, therefore, corresponding figures are not presented.

Figures in these financial statements have been rounded off to the nearest rupees unless otherwise stated elsewhere in these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

