



May 31, 2023/38

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi - 74000

MATERIAL INFORMATION
DISSOLUTION OF THE COMPANY AND MERGER/DEMERGER INFORMATION
SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION ('the
Scheme') (UNDER SECTION 279 TO 283 AND 285 OF THE COMPANIES ACT, 2017)

PART-1 : Demerger of LSE Financial Services Limited			
LSE Financial Services Limited	(LSEFSL)	-	Transferor
LSE Ventures Limited	(LSEVL)	-	Transferee
LSE Proptech Limited	(LSEPL)	-	Transferee
LSE Financial Services Limited (as a residual)	(LSEFSL)	-	Transferee
PART-2 : Merger of Data Textiles Limited			
Data Textiles Limited	(DATM)	-	Transferor
LSE Ventures Limited	(LSEVL)	-	Transferee
LSE Proptech Limited	(LSEPL)	-	Transferee
Effective Date		-	July 31, 2022
Sanction Date		-	April 26, 2023
Completion Date		-	within 120 days of the Sanction Date

Dear Sir,

Following information having been received from LSE Proptech Limited and LSE Ventures Limited, is being provided for public dissemination.

1. Issuance and Cancellation of Shares

Entity	Issuance of Shares	Status	No. of Shares
LSEPL	Swapping of Shares of LSEFSL into the shares of LSEPL	CDC	62,889,969
LSEPL	Swapping of Shares of LSEFSL into the shares of LSEPL	Physical	125
LSEPL	Issuance of Shares of LSEPL to LSEVL	CDC	26,952,897
LSEPL	Swapping of Shares of DATM into the shares of LSEPL	CDC	187,528
LSEPL	Swapping of Shares of DATM into the shares of LSEPL	Physical	60,212
Total			90,090,731



Data Textiles
Limited

Shares of LSE Proptech Limited (LSEPL) have been credited to their respective CDS account of the shareholders being maintained with the Central Depository Company Limited (CDC)

Shares			
LSEVL	Swapping of Shares of LSEFSL into the shares of LSEVL	CDC	179,350,009
LSEVL	Swapping of Shares of LSEFSL into the shares of LSEVL	Physical	131
LSEVL	Swapping of Shares of DATM into the shares of LSEVL	CDC	187,528
LSEVL	Swapping of Shares of DATM into the shares of LSEVL	Physical	60,212
Total			179,597,880

Swapping of shares into shares of LSE Ventures Limited is under process subject certain approvals from SECP

LSEFSL L	Issuance of Shares of LSEFSL to LSEVL	CDC	10,000,000
Total			10,000,000

Shares of LSE Financial Services Limited shall be issued to LSE Ventures Limited once shares of LSEVL is issued to the shareholders of LSEFSL and DATM.

Entity	Cancellation of Shares	No. of Shares
LSEPL	Shares of LSEPL issued to the LSEFSL before demerger that are cancelled	5,000,000
LSEVL	Shares of LSEVL issued to the LSEFSL before demerger that are cancelled	1,000,000
LSEFSL L	Shares of LSEFSL issued to the LSEFSL's shareholders before demerger that are cancelled	179,597,880

Existing Shares of LSEFSL shall be cancelled once shares of LSEVL are issued to the shareholders of LSEFSL

2. Free Float of Shares (tentative for LSEVL based on initial run of LSEVL by CDC)	LSE Proptech Limited	LSE Ventures Limited
	After Merger/Demerger	After Merger/Demerger
Total Outstanding Shares	90,090,731	179,597,880
Less:		
Government Holdings	(17,334)	(17,334)
Shares held by Directors / Sponsors / Senior Management Officers and their associates	(350)	(998)
Shares held by Associate Companies / Group Companies. (Cross holdings)	(53,362,393)	(75,314,693)



Shares issued under Employees Stock Option Schemes that cannot be sold in the open market in normal course	-	-
Treasury shares	-	-
Any other category that are barred from selling at the review date	-	-
Shares in Physical Form	(60,337)	(60,343)
Free Float	36,650,317	104,204,512
Free Float as % of CDC Shares	40.71%	58.04%
Free Float as % of Total Shares	40.68%	58.02%
Total Number of Shares of the Company available in CDS	90,030,394	179,537,537
Total Number of Shares of the Company in Physical Form	60,337	60,343
	90,090,731	179,597,880

Note - LSEPL is the subsidiary of LSEVL because of control on the composition of the board by LSEVL (as LSEVL along with its associates hold more than 50% of its shareholding).

3. Trading Symbols approved by NCCPL and Tentative Trading/Listing Date

	LSE Proptech Limited	LSE Ventures Limited
Trading Symbol	LSEPL	LSEVL
Tentative Trading/Listing Date	Trading date is to be announced by PSX	Trading date is to be announced by PSX
Opening Price at PSX	Rs. 10/- per share (at par value)	Rs. 10/- per share (at par value)

4. Merger / Demerger Statement

In accordance with the approved Scheme, the Financials Statements of the following entities have been prepared and audited by the respective statutory auditors as on the Sanction Date (i.e. April 26, 2023) of the Scheme as approved by the honorable Lahore High Court:

- LSE Financial Services Limited
- LSE Ventures Limited
- LSE Proptech Limited
- Data Textiles Limited

The Undertakings and Business of the entities involved in the Scheme, duly showing the demerger / merger effect, including, without limitation, assets, liabilities, share capital, general reserves, revenue reserves, revaluation surplus and accumulated profits and losses of **LSE Financial Services Limited** and **Data Textiles Limited** (as transferors), are being / have been transferred to **LSE Proptech Limited** and **LSE Ventures Limited** (as transferees) as per the **Statement of Financial Position** based on the respective audited financial statements, and as per the attached certificate from M/s Kreston Hyder Bhimji & Co., Chartered Accountants.



Data Textiles
Limited

		LSEPL	LSEVL
Book Value	Rs./Share	18.96	11.88
Par Value	Rs./Share	10.00	10.00
Opening Price at PSX	Rs./Share	10.00	10.00

5. Shares of LSEPL and LSEVL are being issued to the shareholders of LSEFSL through de-merger functionality. Thus same status and encumbrance attached to the LSEFSL shares shall be attached/transferred to the shares of LSEPL and LSEVL.
6. Upon the completion of merger / amalgamation through the approved Scheme and after issuance of shares of LSEPL and LSEVL to the registered members of DATM, the Company (DATM) will be dissolved on listing date of LSEVL or LSEPL (whichever is later) under the Order of the Honorable Lahore High Court, Lahore without winding up.
7. LSE Financial Services Limited (LSEFSL) shall continue as an unlisted public limited company under the ambit of NBFC Rules and Regulations, duly holding the license of investment finance services (IFS).

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

Yours truly,
Data Textiles Limited


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 Proptech Limited, Lahore
 - The Company Secretary, LSE Ventures Limited, Lahore
 - The Company Secretary, LSE Financial Services Limited, Lahore

HB/23- 227

The Board of Directors,
LSE Financial Services Limited
LSE Building, Aiwan-e-Iqbal, Lahore;

The Board of Directors,
LSE Ventures Limited
LSE Building, Aiwan-e-Iqbal, Lahore;

The Board of Directors,
LSE Proptech Limited
LSE Building, Aiwan-e-Iqbal, Lahore;

The Board of Directors
Data Textiles Limited
Room-505, LSE Building, Aiwan-e-Iqbal, Lahore;

Dear Sirs,

CERTIFICATE ON MERGER/DEMERGER STATEMENT

The Honorable Lahore High Court in its order C.O. No. 58175/2022 dated April 26, 2023 has approved the Merger Scheme of Compromises, Arrangement and Reconstruction ('The Scheme') under Section 279 to 283 and 285 of The Companies Act, 2017 as follows:

PART-1 : Demerger of LSE Financial Services Limited

LSE Financial Services Limited	(LSEFSL)	-	Transferor
LSE Ventures Limited	(LSEVL)	-	Transferee
LSE Proptech Limited	(LSEPL)	-	Transferee
LSE Financial Services Limited (as a residual)	(LSEFSL)	-	Transferee

PART-2 : Merger of Data Textiles Limited

Data Textiles Limited	(DATM)	-	Transferor
LSE Ventures Limited	(LSEVL)	-	Transferee
LSE Proptech Limited	(LSEPL)	-	Transferee

Upon the completion of merger / amalgamation through the intended Scheme, the DATM will be dissolved under the Order of the Honorable Lahore High Court, Lahore without winding up, and the issuance of shares of LSEPL and LSEVL to the registered members of DATM.

Effective Date	-	July 31, 2022
Sanction Date	-	April 26, 2023

As per the approved Scheme, LSEPL and LSEVL shall be listed at Pakistan Stock Exchange Limited (PSX).

In accordance with the approved Scheme, the Financials Statements of the above mentioned entities have been prepared and audited by the respective statutory auditors as on the Sanction Date (i.e. April 26, 2023) of the Scheme.

The undertakings and businesses of the entities involved in the Scheme, duly showing the demerger/ merger effect, including, without limitation, assets, liabilities, share capital, general reserves, revenue reserves, revaluation surplus and accumulated profits and losses of LSE Financial Services Limited and Data Textiles Limited (as transferors), are being /have been transferred to LSE Proptech Limited and LSE Ventures Limited (as transferees), as per the Statement of Financial Position showing Merger / Demerger Effect based on the respective audited financial statements.

SCOPE OF THE CERTIFICATE

We, as a practicing Chartered Accountant, have been requested to certify the book values of assets and liabilities as mentioned in the Statement of Financial Position of the transferees showing Merger / Demerger Effect, as prepared by the management of the LSEPL and LSEVL, that are duly taken from the respective audited financial statements for the period ended April 26, 2023.

MANAGEMENT'S RESPONSIBILITY

It is the management's responsibility to prepare the merger statement of all the entities before and after the sanction order of Honourable Lahore High Court Lahore regarding the impact of effectuation of the merger / demerger scheme, for onward presentation to the Board of Directors, in accordance with the Scheme of Arrangement under sections 279 to 282 and all other enabling provisions of the Companies Act, 2017. This certificate does not relieve the management from its responsibility.

AUDITORS' RESPONSIBILITY

Our responsibility is to certify that the Statement of Financial Position showing Merger / Demerger Effect of all the entities has been properly prepared and presented on the basis of net book values of the companies based on the audited financial statements of the respective companies for the period ended April 26, 2023 for the purpose of issuance of new shares of LSE Ventures Limited and LSE Proptech Limited (Transferees) to the existing shareholders of LSE Financial Services Limited and Data Textiles Limited (Transferors) as per the SWAP ratio as follows:

Impact of the Scheme on the Share Capital

		LSEFSL	LSEPL	LSEVL	DATM
Authorized Capital before	No. of	200,000,000	150,000,000	40,000,000	12,000,000
Impact of the Scheme	Shares				
Issued Capital before	No. of	179,597,880	5,000,000	1,000,000	9,909,616
Impact of the Scheme	Shares				
Authorized Capital after	No. of	52,000,000	150,000,000	200,000,000	
Impact of the Scheme	Shares				
Issued Capital after Impact	No. of	10,000,000	90,090,731	179,597,880	
of the Scheme	Shares				

Issuance of Shares as per SWAP ratio

LSE Proptech Limited			
Shares of LSEPL to be issued to the shareholders of LSEFSL	No. of Shares	62,890,094	350.17 shares of LSEPL against every 1,000 shares of LSEFSL
Shares of LSEPL to be issued to the shareholders of DATM	No. of Shares	247,740	25.00 shares of LSEPL against every 1,000 shares of DATM
Shares of LSEPL to be issued to the LSEVL	No. of Shares	26,952,897	150.07 shares of LSEPL against every 1,000 shares of LSEFSL
		90,090,731	
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Shares of LSEPL issued to the LSEFSL to be cancelled	No. of Shares	5,000,000	
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LSE Ventures Limited			
Shares of LSEVL to be issued to the shareholders of LSEFSL	No. of Shares	179,350,140	998.62 shares of LSEVL against every 1,000 shares of LSEFSL
Shares of LSEVL to be issued to the shareholders of DATM	No. of Shares	247,740	25.00 shares of LSEVL against every 1,000 shares of DATM
		179,597,880	
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Shares of LSEVL issued to the LSEFSL to be cancelled	No. of Shares	1,000,000	
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LSE Financial Services Limited			
Shares of LSEFSL issued to the shareholders to be cancelled	No. of Shares		179,597,880
Shares of LSEFSL to be issued to the LSEVL	No. of Shares		10,000,000

Accordingly, our verification was limited to the following procedures:

1. We have obtained information about the net assets of the LSE Financial Services Limited to be transferred to LSE Ventures Limited and LSE Proptech Limited from its audited financial statements as on April 26, 2023.
2. We have also obtained information regarding the net assets of DATM to be amalgamated in the LSE Ventures Limited and LSE Proptech Limited from its audited financial statements as on April 26, 2023.
3. We have obtained the pattern of shareholding of LSE Financial Services Limited and Data Textiles Limited as on **May 15, 2023** for the purpose of determination of entitlement of the shares of respective companies as per SWAP ratio.
4. We have checked that all the financial information used in the Statement of Financial Position showing Merger / Demerger Effect regarding the assets and liabilities is based on the audited financial statements for the period ended April 26, 2023. However, all the allocations and transfers of the net assets have been made as decided by the management and approved by the members of the respective companies as per the scheme (**Attached as Annexure – A**).

CERTIFICATE

Based on the procedures mentioned above, we certify that all the financial information as mentioned in the merger statement as regards to the book values of all the underlying assets and liabilities of all the above named entities are based on the audited financial statements of the respective entities for the year ended April 26, 2023 and all the merger adjustments on the effectuation of merger scheme have been incorporated therein as per the scheme as approved by the members of all the entities for the purpose of issuance of new shares of LSE Ventures Limited and LSE Proptech Limited (Transferees) to the existing shareholders of LSE Financial Services Limited and Data Textiles Limited (Transferors) as per the SWAP ratio as appended in the Auditors' Responsibility paragraph above.

Our certificate is in accordance with the "Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms" issued by the Institute of Chartered Accountants of Pakistan (ICAP). Our verification was limited to the information as mentioned above.

Restriction on use and distribution

This certificate is being issued on the specific request of the management of LSE Financial Services Limited for the purpose of presenting to the Board of Directors the merger statement before and after the merger / demerger of all the entities in connection with the Scheme of Compromises, Arrangement and Reconstruction of LSE Financial Services Limited into LSE Ventures Limited, LSE Proptech Limited and LSE Financial Services Limited (as a residual) and the amalgamation of DATM with and into LSE Ventures Limited and LSE Proptech Limited whereby the DATM will be dissolved by the order of Honorable Lahore High Court, Lahore, without winding up and the issuance of shares to the existing shareholders of DATM by the transferee companies in terms of the provisions of sections 279 to 282 and all other enabling provisions of the Companies Act, 2017 and shall not be used for any other purpose specified therein.

Lahore: May 29, 2023


KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS

Statement of Financial Position showing Demerger / Merger Effect
As on April 26, 2023

Audited Statement of financial position before merger / demerger scheme				Statement of financial position after merger / demerger scheme		
DATA TEXTILES LIMITED	LSE Financial Services Limited	LSE Proptech Limited	LSE Ventures Limited	LSE Proptech Limited	LSE Ventures Limited	LSE Financial Services Limited
DATM	LSEFSL	LPL	LVL	LPL	LVL	LSEFSL
Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000	Rs. in 000
Assets						
Non-Current Assets						
Property, plant and equipment	128	1,285,028	-	-	1,285,156	-
Intangible assets - Capital work in progress	-	-	3,253	-	3,253	-
Investment property	-	378,431	-	-	378,431	-
Investment in equity shares of LSE Properties Limited - Cancellation	-	50,000	-	-	-	-
Investment in equity shares of LSE Properties Limited - New Shares	-	-	-	-	269,529	-
Investment in equity shares of LSE Ventures Limited - Cancellation	-	10,000	-	-	-	-
Investment in equity shares of LSE Financial Services Limited	-	-	-	-	100,000	-
Investment accounted for using the equity method	-	1,203,015	-	-	1,203,015	-
Net investment in finance lease	-	4,214	-	-	4,214	-
Long term deposits	-	3,974	-	-	-	3,974
	128	2,934,662	3,253	-	1,671,054	1,572,544
						3,974
Current Assets						
Stores and spares	-	2,991	-	-	2,991	-
Trade and other receivables	-	40,985	(232)	232	9,040	2,915
Advances and prepayments	-	18,795	-	-	4,604	4,191
Short term investment	-	890,226	43,350	16,000	43,350	389,779
Refund due from Government	3,111	42,777	-	87	1,721	87
Cash and bank balances	45	51,087	1,963	1,572	12,008	413,572
	3,156	1,046,861	45,081	17,891	73,714	836,659
	3,285	3,981,523	48,334	17,891	1,744,769	2,409,203
						162,004
						165,978
Total assets						
Non-Current Liabilities						
Long term finance	39,222	4,329	-	-	-	-
Deposits against vehicles	-	5,153	-	-	5,153	-
Deferred tax liability / (asset)	-	148,437	-	-	3,422	145,075
	39,222	157,919	-	-	8,575	145,075
						4,329
						(60)
						4,269
Current Liabilities						
Trade and other payables	23,019	156,733	175	175	54,354	80,986
Current portion of long term finance	-	1,924	-	-	-	-
Payable to LSE Financial Services Limited	4,144	(9,642)	(4,000)	9,498	-	-
Unpaid dividend	-	33,455	-	-	-	33,455
Unclaimed dividend	-	15,568	-	-	-	15,568
Liabilities related to discontinued operations	-	14,433	-	-	-	-
Provision for taxation	1,390	-	179	-	179	-
	28,553	212,471	(3,646)	9,673	54,533	130,009
						61,119
Share Capital and Reserves						
Authorized Capital	120,000	2,000,000	1,500,000	400,000	1,500,000	2,000,000
						520,000
Share Capital	99,096	1,795,979	50,000	10,000	900,907	1,795,979
Unappropriated profit / (loss)	(163,587)	1,032,674	1,980	(1,782)	91,980	244,433
Revaluation surplus on property, plant and equipment	-	773,244	-	-	706,070	67,174
Building reserve fund	-	9,236	-	-	9,236	-
Reserves arising on Demerger / (Goodwill arising on Demerger)	-	-	-	-	(26,533)	26,533
	(64,490)	3,611,133	51,980	8,218	1,681,660	2,134,119
	3,285	3,981,523	48,334	17,891	1,744,769	2,409,203
						165,978
Equity and Liabilities						

Company Secretary
LSE GROUP Companies



Company Secretary
DATA Textile Limited

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	Audited Statement of financial position before merger / demerger scheme	Transfer from DATM	Transfer from LSEFSL	Statement of financial position after merger / demerger scheme
-----Rupees in thousands-----				
Non-Current Assets				
Property, plant and equipment	-	128	1,285,028	1,285,156
Intangible assets - Capital work in progress	3,253	-	-	3,253
Investment property	-	-	378,431	378,431
Net investment in finance lease	-	-	4,214	4,214
Current Assets				
Stores and spares	-	-	2,991	2,991
Trade and other receivables	(232)	-	9,272	9,040
Advances and prepayments	-	-	4,604	4,604
Short term investment	43,350	-	-	43,350
Refund due from Government	-	1,721	-	1,721
Cash and bank balances	1,963	45	10,000	12,008
Total assets	48,334	1,895	1,694,540	1,744,769
Non-Current Liabilities				
Deposits against vehicles	-	-	5,153	5,153
Deferred tax liability	-	-	3,422	3,422
Current Liabilities				
Trade and other payables	175	23,019	31,160	54,354
Payable to LSE Financial Services Limited	(4,000)	-	4,000	-
Provision for taxation	179	-	-	179
Total Liabilities	(3,646)	23,019	43,735	63,108
Net Assets	51,980	(21,124)	1,650,805	1,681,661
Represented by				
Share Capital	50,000	-	850,907	900,907
Unappropriated profit / (loss)	1,980	(21,124)	111,124	91,980
Revaluation surplus on property, plant and equipment	-	-	706,070	706,070
Building reserve fund	-	-	9,236	9,236
Reserves arising on Demerger / (Goodwill arising on Demerger)	-	-	(26,533)	(26,533)
Equity	51,980	(21,124)	1,650,804	1,681,660

Company Secretary
LSE GROUP Companies



Company Secretary
DATA Textile Limited

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LSE Ventures Limited

	Audited Statement of financial position before merger / demerger scheme	Transfer from DATM	Transfer from LSEFSL	Merger Effect	Statement of financial position after merger / demerger scheme
-----Rupees in thousands-----					
Non-Current Assets					
Investment in equity shares of LSE Properties Limited - New Shares	-	-	-	269,529	269,529
Investment in equity shares of LSE Financial Services Limited	-	-	-	100,000	100,000
Investment in equity shares of LSE Financial Services Limited	-	-	1,203,015	-	1,203,015
Current Assets					
Trade and other receivables	232	-	28,798	-	29,030
Advances and prepayments	-	-	4,191	-	4,191
Short term investment	16,000	-	373,779	-	389,779
Refund due from Government	87	-	-	-	87
Cash and bank balances	1,572	-	412,000	-	413,572
Total assets	17,891	-	2,021,783	369,529	2,409,203
Non-Current Liabilities					
Deferred tax liability	-	-	145,075	-	145,075
Current Liabilities					
Trade and other payables	175	-	80,811	-	80,986
Payable to LSE Financial Services Limited	9,498	-	(9,498)	-	-
Unpaid dividend	-	-	33,455	-	33,455
Unclaimed dividend	-	-	15,568	-	15,568
Total Liabilities	9,673	-	265,411	-	275,084
Net Assets	8,218	-	1,756,372	369,529	2,134,119
Represented by					
Share Capital	10,000	-	1,416,450	369,529	1,795,979
Unappropriated profit / (loss)	(1,782)	-	246,215	-	244,433
Revaluation surplus on property, plant and equipment	-	-	67,174	-	67,174
Reserves arising on Demerger / (Goodwill arising on Demerger)	-	-	26,533	-	26,533
Equity	8,218	-	1,756,372	369,529	2,134,119


 Company Secretary
 LSE GROUP Companies




 Company Secretary
 DATA Textile Limited

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	Audited Statement of financial position before merger / demerger scheme	Transfer to LPL	Transfer to LVL	Merger Effect	Statement of financial position after merger / demerger scheme
-----Rupees in thousands-----					
Non-Current Assets					
Property, plant and equipment	1,285,028	(1,285,028)	-	-	-
Investment property	378,431	(378,431)	-	-	-
Investment in equity shares of LSE Properties Limited - Cancellation	50,000	-	-	(50,000)	-
Investment in equity shares of LSE Ventures Limited - Cancellation	10,000	-	-	(10,000)	-
Investment accounted for using the equity method	1,203,015	-	(1,203,015)	-	-
Net investment in finance lease	4,214	(4,214)	-	-	-
Long term deposits	3,974	-	-	-	3,974
Current Assets					
Stores and spares	2,991	(2,991)	-	-	-
Trade and other receivables	40,985	(9,272)	(28,798)	-	2,915
Advances and prepayments	18,795	(4,604)	(4,191)	-	10,000
Short term investment	890,226	-	(373,779)	(516,447)	-
Refund due from Government	42,777	-	-	-	42,777
Cash and bank balances	51,087	(10,000)	(412,000)	477,225	106,312
Total assets	3,981,523	(1,694,540)	(2,021,783)	(99,222)	165,978
Non-Current Liabilities					
Long term finance	4,329	-	-	-	4,329
Deposits against vehicles	5,153	(5,153)	-	-	-
Deferred tax liability / (asset)	148,437	(3,422)	(145,075)	-	(60)
Current Liabilities					
Trade and other payables	156,733	(31,160)	(80,811)	-	44,762
Receivable from / Payable to Group Companies	(9,642)	(4,000)	9,498	4,144	-
Current portion of long term finance	1,924	-	-	-	1,924
Unpaid dividend	33,455	-	(33,455)	-	-
Unclaimed dividend	15,568	-	(15,568)	-	-
Liabilities related to discontinued operations	14,433	-	-	-	14,433
Total Liabilities	370,390	(43,735)	(265,411)	4,144	65,388
Net Assets	3,611,133	(1,650,805)	(1,756,372)	(103,366)	100,590
Represented by					
Share Capital	1,795,979	(824,374)	(1,442,983)	571,378	100,000
Unappropriated profit / (loss)	1,032,674	(111,124)	(246,215)	(674,745)	590
Revaluation surplus on property, plant and equipment	773,244	(706,070)	(67,174)	-	-
Building reserve fund	9,236	(9,236)	-	-	-
Reserves arising on Demerger / (Goodwill arising on Demerger)	-	-	-	-	-
Equity	3,611,133	(1,650,804)	(1,756,372)	(103,366)	100,590

Company Secretary
LSE GROUP Companies



Company Secretary
DATA Textile Limited

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DATA TEXTILES LIMITED

	Audited Statement of financial position before merger / demerger scheme	Transfer to LPL	Transfer to LVL	Merger Effect	Statement of financial position after merger / demerger scheme
-----Rupees in thousands-----					
Property, plant and equipment	128	(128)	-	-	-
Refund due from Government	3,111	(3,111)	-	-	-
Cash and bank balances	45	(45)	-	-	-
Total assets	3,285	(3,285)	-	-	-
Long term finance	39,222	-	-	(39,222)	-
Trade and other payables	23,019	(23,019)	-	-	-
Payable to LSE Financial Services Limited	4,144	-	-	(4,144)	-
Provision for taxation	1,390	(1,390)	-	-	-
Total Liabilities	67,775	(24,409)	-	(43,366)	-
Net Assets	(64,490)	21,124	-	43,366	-
Represented by					
Share Capital	99,096	-	-	(99,096)	-
Unappropriated profit / (loss)	(163,587)	21,124	-	142,463	-
Equity	(64,490)	21,124	-	43,366	-

Company Secretary
LSE GROUP Companies



Company Secretary
DATA Textile Limited