REMINDER NOTICE

PSX/N-1355 **November 03, 2026**

FOR ALL LISTED COMPANIES

MANDATORY DISCLOSURE OF GENDER PAY GAP DATA IN ANNUAL REPORT

This is in continuation of PSX's earlier Notice No. PSX/N-1140 dated November 26, 2024, and various subsequent notices, the last of which was notified vide Notice No. PSX/N-1218 dated October 05, 2026 regarding mandatory disclosure of the gender pay gap data by the listed companies in their annual reports and on their websites. This mandatory disclosure is made in compliance with Circular No. 10 of 2024 dated April 17, 2024, issued by the Securities and Exchange Commission of Pakistan (SECP).

The publication of the gender pay gap report is pivotal in promoting transparency and advancing gender equality and diversity in the corporate sector of Pakistan. Therefore, given the importance of the Prime Minister's Women Empowerment Package (PM-WEP) 2024 and in terms of the aforementioned Circular of SECP, it is emphasized that the listed companies mandatorily report the gender pay gap data in the annual report and disseminate the same on their website, as per the template suggested by SECP.

Since the year ended September 30, 2026 has concluded, Listed Companies having year-end September are specifically advised to comply with the aforementioned disclosure requirements in their upcoming annual reports in light of SECP's Circular.

It may be noted that the failure to comply with the aforesaid Circular or submission of incomplete information in the annual report and on the website may lead to enforcement actions by the SECP against the non-compliant listed companies.

Accordingly, the listed companies must note the above for meticulous compliance.



Atif Islam Siddiqui
AGM | Unit Head, Listed Companies Compliance
Regulatory Affairs Division

Cc:

1. *The Executive Director/ HOD (Chairman's Secretariat), SECP*
2. *The Executive Director/ HOD (PRDD), SMD, SECP*
3. *The Executive Director (LCD), SECP*
4. *All Head of Departments, PSX*
5. *The President, Institute of Chartered Accountants of Pakistan*
6. *The President, Institute of Cost and Management Accountants of Pakistan*
7. *All Listed Companies of PSX through PUCARS*

SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

(Chairman's Secretariat)

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No. SECP/CS/MC/17 Date: April 17, 2024

Circular 10 of 2024

Subject: **Disclosure of Gender pay gap data in annual report**

In continuation to its earlier Circular no. 07 of 2021 dated March 12, 2021 regarding Gender Diversity, the Securities and Exchange Commission of Pakistan ("the Commission") in exercise of powers conferred under Section 510 of the Companies Act, 2017 (XIX of 2017) is pleased to direct the board of directors of listed companies to prepare and include in the annual report, a statement on gender pay gap and also make it available on their website. A suggestive template for the statement along with guidance on calculation of gender pay gap is provided for facilitation of listed companies. The Circular is applicable on listed companies for financial year ending on or after June 30, 2024.

Musarrat Jabeen
Executive Director

Distribution:

1. All listed companies
2. The Pakistan Stock Exchange Limited, Karachi
3. The President, Institute of Chartered Accountants of Pakistan, Karachi
4. The President, Institute of Cost and Management Accountants of Pakistan, Karachi

SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

(Chairman's Secretariat)

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Suggestive Format for Gender pay gap statement under Circular 10 of 2024

Name of Company

Gender pay gap statement under Circular 10 of 2024

Following is gender pay gap calculated for the year ended _____ :

(i) Mean Gender Pay Gap:

(ii) Median Gender Pay Gap:

(iii) Any other data/ details as deemed relevant.

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(Signed by CEO/ director on behalf of Board of Directors of the Company)

Date:

Notes for guidance:

(i) Calculation for mean gender pay gap

$$\frac{(A-B)}{A} \times 100$$

where A: The mean hourly rate of pay of all male full pay relevant employees
and B: The mean hourly rate of pay of all female full pay relevant employees

(ii) Calculation for median gender pay gap:

$$\frac{(C-D)}{C} \times 100$$

Where C : The median hourly rate of pay of all male full pay relevant employees
And D: The median hourly rate of pay of all female full pay relevant employees

(iii) Full-Pay relevant employees means those employees being paid their full basic in the relevant pay period. It includes cash allowances, holiday and leave pay, shift premium pay, as applicable.

(iv) Full pay excludes overtime, on-call payments, pension contributions, termination/Notice pay, non-cash benefits such as car benefits etc., interest free loans, payments relating to other pay periods such as arrears.