

**STATEMENT OF COMPLIANCE
With Listed Companies (Code of Corporate Governance) Regulations, 2019
Year ending: June 30, 2023**

The company has complied with the requirements of the Regulations in the following manner:

1. The total number of director's areas per the following:

Gender	Number
Male	6
Female	1

2. The total number of directors are as per the following:

Category	Names
Independent Director	Mr. Tariq Mahmood Hassan Butt Mr. ShahzadUllah Khan
Other Non-Executive Directors	Mr. Saad Rahim Khan Mr. Salim Husain Mrs. Saman Ghazi Khan
Executive Directors	Mr. Faaiz Rahim Khan Mr. Anwar UIHaq

Best practices of corporate governance entail having an optimal number and mix of board members with adequate skills and experience. The current Board of Directors of the Company adequately meets this requirement. Further, existing independent directors play an effective part within the Board and make valuable contribution. Therefore, the fraction (2.3) has not been rounded up.

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company (excluding the listed subsidiaries of listed holding companies where applicable).
4. The company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures.
5. The board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. A complete record of particulars of significant policies along with the dates on which they were approved or amended has been maintained.
6. All the powers of the board have been duly exercised and decisions on relevant matters have been taken by board/shareholders as empowered by the relevant provisions of the Companies Act, 2017 (the Act) and these Regulations.
7. The meetings of the board were presided over by the Chairman and, in his absence, by a director elected by the board for this purpose. The board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of board.
8. The board of directors have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.
9. In terms of Regulation 20 of Code of Corporate Governance Regulations, 2017, the listed Companies are required to ensure that all directors on their board must have acquired the prescribed certification under Director Training Program by June 30, 2022. Five directors have completed their Director Training Program and two of the seven Directors are exempt from this training program on the basis of having a minimum of 14 years of education and 15 years of experience on the board of a listed company.
10. The board has approved appointment of CFO, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.
11. CFO and CEO duly endorsed the financial statements before approval of the board.

12. The board has formed committees comprising of members given below:

Committees	Composition/Names
Audit Committee	Mr. Tariq Mahmood Hassan Butt - Chairman (Independent Director) Mr. Saad Rahim Khan - Member Mr. Salim Husain - Member
HR & Remuneration Committee	Mr. Saad Rahim Khan–Chairman Mr. Tariq Mahmood Hassan Butt– Member (Independent Director) Mrs. Saman Ghazi Khan - Member
Risk Management Committee	Mr. Saad Rahim Khan - Chairman Mr. ShahzadUllah Khan– Member (Independent Director) Mr. Salim Husain – Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.
14. The frequency of meetings of the committee was as per following:

Committees	Composition/Names
Audit Committee	Four quarterly meetings were held during the financial year ended June 30, 2023
HR & Remuneration Committee	Two meeting was held during the financial year ended June 30, 2023
Risk Management Committee	Two meeting was held during the financial year ended June 30, 2023

15. The board has set up an effective internal audit function who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company.
16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company.
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
18. We confirm that all other requirements of the Regulations have been complied with.

Place: Lahore.
Date: November 04, 2023



Chief Executive

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Chairman

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF DATA AGRO LIMITED
REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES
(CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019**

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Data Agro Limited for the year ended June 30, 2023 in accordance with the requirements of regulation 40 of the Regulations.

The responsibility for compliance with the Regulation is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions and also ensure compliance with the requirements of section 208 of the Companies Act, 2017. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee. We have not carried out procedures to assess and determine the Company's process for identification of related parties and that whether the related party transactions were undertaken at arm's length price or not.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2023.

Place: Islamabad
Dated: November 04, 2023

