

STATEMENT OF COMPLIANCE

LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

Name of Company: Interloop Limited

Year Ended: June 30, 2023

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

1. The total number of directors are Seven (7) as per the following:
 - a) Male: Six (6)
 - b) Female: One (1)
2. The composition of Board is as follows:

CATEGORY	NAMES
Independent Directors	Tariq Iqbal Khan Saeed Ahmad Jabal
Other Non-Executive Directors (excluding female director)	Musadaq Zuloqamain Jahan Zeb Khan Banth
Executive Directors	Navid Fazil Muhammad Maqsood
Female Director (Non-Executive)	Shereen Aftab

Note:-

For a Board comprising of seven members, one-third equates to 2.33. Two independent directors have been appointed, however, the fraction of 0.33 in such one-third is not rounded up as one since the fraction is below half (0.5):

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company.
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. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company.
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ Shareholders as empowered by the relevant provisions of 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 the Board.
8. The Board has a formal policy and transparent procedures for remuneration of directors, in accordance with the Act and these Regulations.
9. All the directors are either exempt or have acquired the prescribed certification under Directors' Training Program specified and approved by the Commission. Supplemental to that, one female executive and one head of department also obtained Directors' Training Program Certification from PICG during the fiscal year under consideration.

10. The Board has approved the appointment of the Chief Financial Officer, 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. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.
12. The Board has formed committees comprising of members given below:

A) AUDIT COMMITTEE

Tariq Iqbal Khan	Chairman
Saeed Ahmad Jabal	Member
Jahan Zeb Khan Bantth	Member

B) HUMAN RESOURCE AND REMUNERATION COMMITTEE

Saeed Ahmad Jabal	Chairman
Navid Fazil	Member
Jahan Zeb Khan Bantth	Member

C) NOMINATION COMMITTEE

Musadaq Zulfqarnain	Chairman
Navid Fazil	Member
Muhammad Maqsood	Member

D) RISK MANAGEMENT COMMITTEE

Tariq Iqbal Khan	Chairman
Muhammad Maqsood	Member
Yaqub Ahsan	Member
Ahsan Pervaiz Sheikh	Member
Syed Hamza Gillani	Member

E) ENVIRONMENTAL, SOCIAL & GOVERNANCE COMMITTEE

Musadaq Zulfqarnain	Chairman
Navid Fazil	Member
Jahan Zeb Khan Bantth	Member
Faryal Sadiq	Member
Aqeel Ahmad	Member

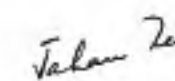
13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;
14. The frequency of the meetings of the Committees was as follows:
- Audit Committee – Quarterly
 - Human Resource and Remuneration Committee – On requirement basis
 - Nomination Committee - On requirement basis
 - Risk Management Committee – On requirement basis
 - Environmental, Social & Governance Committee - On requirement basis

15. The Board has set up an effective Internal Audit function which comprises of professionals 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 requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.
19. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below (if applicable):

Sr. No.	Non-Mandatory Requirement	Reg. No.	Explanation
1	Financial Statement Endorsed By Chief Executive Officer And Chief Financial Officer: CEO and CFO Shall Duly Endorse The Quarterly, Half-Yearly And Annual Financial Statements Under Their Respective Signatures Prior To Placing And Circulating The Same For Consideration And Approval Of The Board.	25	Since the CEO was out of country on business tour, therefore, the annual financial statements of the last fiscal year 2022 were endorsed by Mr. Tariq Iqbal Khan, who is a member of the Board and duly authorized by the Board to do so.



NAVID FAZIL
Chief Executive Officer



JAHAN ZEB KHAN BANTH
Director

Faisalabad
September 07, 2023

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS ON **STATEMENT OF COMPLIANCE**

Review Report on the Statement of Compliance contained in the Listed Companies (Code of Corporate Governance) Regulations, 2019

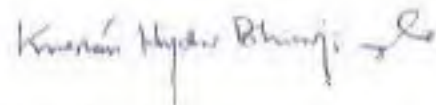
We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulation, 2019 (the Regulations) prepared by the Board of Directors of Interloop Limited (the Company) for the year ended June 30, 2023, in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations 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 system 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 recommendations of the Audit Committee place before the Board of Directors for their review and approval, its related party transactions. 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.

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.



KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS
Engagement Partner: Syed Aftab Hameed

Date: September 07, 2023
Place: Faisalabad
UDIN: CR202310475ZXe8ak7U