

Statement of Compliance

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:

	Nos.		Nos.
Executive Directors	01	Male Directors	05
Non-Executive Directors	03	Female Director(s)	02
Independent Directors	03		

2. The composition of board is as follows:

• Mr. Aftab Ahmad Chaudhry	Chairman/ Non-Executive Director
• Mr. Mansoor Ahmed Soomro	Chief Executive Officer
• Ms. Maaria Ahmad	Non-Executive Director
• Mr. Rashid Matin Khan	Non-Executive Director
• Ms. Farzin Khan	Independent Director
• Mr. Muhammad Iqbal	Independent Director
• Mr. Usman Ali Shah	Independent Director

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this, Company. Further under the 2017 code, the maximum number of directorships in listed companies a person can hold has been reduced to 5. As per the proviso to regulation 3 of the 2017 code, grace period of one year has been prescribed to comply with this requirement.
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 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.

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.



Mansoor Ahmed Soomro
Chief Executive Officer