



Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2017

Name of the company: **Pak Datacom Limited**

Year ending: **30 June 2019**

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

1. The total number of directors are as per the following:
 - a. Male: seven
 - b. Female: one
2. The composition of the Board is as follows:

Category	Names
Independent Directors	1) Mr. Arshad Rasheed Chaudhry
Executive Directors	1) Mr. Syed Jamal Nasir
Non-Executive Directors	1) Mr. Yasir Qadir 2) Mr. Tahir Mushtaq 3) Mr. Nehmatullah Toor 4) Ms. Ameena Sohail 5) Mr. Farrukh Ahmad Hamidi 6) Mr. Muhammad Waheed

3. The Directors have confirmed that none of them is serving as a director on more than five 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. These documents have been approved by the Board and record of such approvals and amendments 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.

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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 the Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of board.
8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.
9. The Board has arranged directors' training program for the following directors:

Names	Category
Mr. Yasir Qadir	Chairman/ Director
Ms. Ameena Sohail	Director
Mr. Muhammad Waheed	Director
Mr. Arshad Rasheed Chaudhary	Director
Mr. Farrukh Ahmad Hamidi	Director
Syed Jamal Nasir	Executive Director

10. The Board has approved appointment of Chief Financial Officer, Head of Internal Audit, including its remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations. Mr. Zahid Mehmood has relinquished the charge of CFO on July 17, 2018. Ms. Farhat Mansoor – Dy GM (Finance) has been assigned the charge of CFO by the Board up-to April 30, 2019. Subsequently, after obtaining approval of SECP, Mr. Sanaullah – Dy GM (Accounts) has been given the Charge of CFO up-to July 02, 2019. Regular CFO has assumed the Charge on July 03, 2019 as approved by the Board.
11. The financial statements of the Company were duly endorsed by the Chief Financial Officer and Chief Executive Officer, before approval of the Board.
12. The Board has formed committees comprising of members given below:

Audit Committee

- i) Mr. Arshad Rasheed Chaudhry (Chairman)
- ii) Mr. Nehmatullah Toor
- iii) Mr. Muhammad Waheed

Human Resource & Remuneration Committee

- i) Mr. Arshad Rasheed Chaudhry (Chairman)
- ii) Mr. Muhammad Waheed
- iii) Mr. Tahir Mushtaq
- iv) Mr. Farrukh Ahmad Hamidi

Farrukh

ZM

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Procurement Committee

- i) Mr. Yasir Qadir (Chairman)
- ii) Mr. Arshad Rasheed Chaudhry

Nomination Committee

- i) Mr. Yasir Qadir (Chairman)
- ii) Ms. Aameena Sohail
- iii) Mr. Muhammad Waheed

13. The terms of reference of the aforesaid Committees have been formed, documented and advised to the Committees for compliance.
14. The Board has set up an effective internal audit function.
15. The frequency of meetings (quarterly/ half yearly/ yearly) of the committee were as per following:
 - a. Audit Committee (quarterly)
 - b. HR and Remuneration Committee (yearly)
 - c. Procurement Committee (No meeting held during the year)
 - d. Nomination Committee (No meeting held during the year)
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 (ICAP) and registered with Audit Oversight Board of Pakistan, that they or any of the partners of the firm, their spouses and minor children do not hold shares of the company and that the firm and all its partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP.
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. *PM/MS*

Zomma Mohiuddin
Chairman, Pak Datacom Limited
Islamabad.
Nov 04, 2019