



PAKISTAN CABLES
TRUSTED NOT TO COMPROMISE

A member of **ASC** AMIR S. CHINYOY GROUP

70
YEARS
1953 - 2023

SEVEN UNCOMPROMISING DECADES

Annual Report 2024



About the Cover

The cover illustrates our 70 years commemorative campaign released during FY 2023-24, as the Company celebrated 7 uncompromised decades.

This theme reflects our pioneering role to ensure maintaining high standards in the industry. It serves as a reminder that true progress is achieved by adhering unwaveringly to integrity, trust and ethics. Thus, as we carry this theme throughout the report, it reflects our dedication to upholding these principles, which have been instrumental in our enduring success and will continue to guide us in the years ahead.

Since 1953, we are trusted not to compromise

Pakistan Cables Ltd., the country's premier and most trusted cable manufacturer, was established in 1953 under the visionary stewardship of the Company's founder, Mr. Amir Sultan Chinoy. His entrepreneurial endeavors resulted in a joint venture with British Insulated Callender's Cable (BICC), UK to set up Pakistan Cables in Karachi. The Company is Pakistan's first and oldest cable manufacturer listed on the Pakistan Stock Exchange since 1955.

During 2010-2017, Pakistan Cables remained an affiliate of General Cable, a Fortune 500 company with a global presence of 57 plants in 26 countries. Currently, Pakistan Cables has an exclusive technical collaboration with CTC Global Inc., US. The Company is ISO 9001:2015, ISO 14001:2015 and ISO 45001 with certifications from KEMA Netherlands, CNC Germany, Bureau Veritas, TÜV SÜD, TÜV Rheinland, TÜV Austria, UKAS, BSI, USACE, PSQCA and PCSIR.

For over 70 years, Pakistan Cables has continued to challenge the status quo, providing end-to-end solutions to its customers by offering a versatile product portfolio of Wires & Cables, Aluminium Sections for Architectural Applications, Copper Rod, PVC compound and Wiring Accessories.

It is a member of the Amir S. Chinoy Group (ASC). The ASC Group has been at the forefront of Pakistan's industrial development for over 70 years. Today, the ASC Group includes two other listed companies, International Industries Limited and International Steels Limited and boasts a collective turnover of USD 440 million, with annual metal tonnage sales in the range of 384,370. Furthermore, the ASC Group reported a combined total export of USD 81 million in 2023-24 and covering over 60 international markets. In 2024, Chinoy Engineering & Construction (Pvt.) Ltd. was established to explore business opportunities in construction projects kicking off with Reko Diq Copper Gold Mines, Baluchistan to design and construct a Permanent Accommodation Camp.

1960s



Factory located at S.I.T.E. Karachi

2024



New factory located at Nooriabad, Sindh

Exporting to 40 markets, Pakistan Cables has stockists across 3 continents. As winners of the prestigious FPCCI Export Trophy consecutively for seven years since 2016, Pakistan Cables is leading the wires and cable exporter segment from Pakistan.

In Pakistan, the Company has the largest dealers' network across over 200 cities and towns. The Company created Pakistan's first online e-store with the largest delivery network, covering 650 cities and towns nationwide. (www.pakistancables-estore.com)

Recently it expanded its operations to a new 42-acre, purpose-built, state of the art manufacturing facility in Nooriabad, Sindh. The new manufacturing facility also includes Pakistan's first and largest Miyawaki based urban forest on an industrial estate. Spread across 3 acres, the Pakistan Cables Urban Forest is home to over 50,000 trees of 59 native species.

The Company was also one of the first 26 local companies to sign the Business Ambition for 1.5°C commitment prior to COP26 in Glasgow, UK in 2021. As a signatory of the United Nations Global Compact, all CSR related activities are aligned with the UN's Global SDGs.

The Company's science-based emission reduction targets are validated and approved by SBTi. Its science-based emission reduction targets are part of the long-term vision of Pakistan Cables to develop its net zero targets and strategies that are aligned with SBTi's net zero criterion.

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**SEVEN
UNCOMPROMISING
DECADES**

INTRODUCTION



YOU CANNOT HAVE
SAFETY
WHEN YOU
COMPROMISE ON
CAUTION

Vision

Ignite Possibilities.
Transform Lives.
Instil Pride.

Mission

By fostering meaningful customer experiences, we lead with a focus on safety, quality, sustainability and operational excellence to maximize stakeholders' value and uphold responsibility towards society.

Values



Teamwork



Agility



Passion



Innovation



Transparency



Code of Ethics



HONESTY:

It is the policy of Pakistan Cables Limited (the “**Company**”) to conduct its business with honesty and integrity and be ethical in its dealings while showing respect for the interest of those with whom it has a relationship.



COMPLIANCE:

The Company is committed to comply with all laws and regulations. The Board of Directors and the Management team are expected to familiarize themselves with prevailing laws and regulations governing their individual areas of responsibility and not to transgress them. If in doubt they are expected to seek advice. The Company believes in fair competition and supports appropriate competition laws.



POLITICAL ACTIVITIES:

The Company does not support any political party nor does it contribute funds to groups whose activities promote party interests. The Company will promote its legitimate business interests through trade associations.



QUALITY AND SAFETY:

The Company is committed to provide products which consistently offer value in terms of price and quality and are safe for their intended use, in addition to satisfying customer needs and expectations.



ENVIRONMENT:

The Company is committed to run its business in an environmentally sound and sustainable manner and promote preservation of the environment.



CORPORATE SOCIAL RESPONSIBILITY:

The Company recognizes its social responsibility and will contribute to community activities as a good corporate citizen.



TRANSPARENCY:

The Company is committed and fully adheres, to the reliability of financial reporting and transparent transactions.



EMPLOYEES AS ASSETS:

The Company is committed to recruit and promote employees on merit and provide a safe and healthy working conditions for all its employees. The Company firmly believes in maintaining good communications with its employees.

Code of Conduct

Purpose and Scope

This Code of Conduct (the "Code") is intended to set out appropriate standards of conduct and behaviour of all persons working for Pakistan Cables Limited (the "Company"), including employees at all levels, Directors, volunteers and interns (collectively "Associates"). The Associates are expected to act with integrity and objectivity, striving at all times to enhance the reputation and performance of the Company. In case of any conflict between this Code of Conduct and any relevant laws and regulations, the stricter rule shall in all cases always be applied.

Understanding of the Legal Duties

In all business decisions and actions, the Company endeavours to observe the applicable laws and other relevant regulations. Associates have the obligation to comply with the law and with the principles of this Code. The Company makes dedicated efforts to improve competence and skills in their respective roles by providing appropriate knowledge of the legal requirements related to their duties in compliance with the applicable laws, relevant guidelines and policies of the Company and to ensure compliance of applicable regulatory frameworks.

All books, records, accounts and statements should conform to generally accepted and applicable accounting principles and to all applicable laws and regulations and should be maintained accurately.

The Company is committed to promoting fair and ethical business practices. The Associates shall abide by applicable competition laws and shall not enter into understandings, arrangements or agreements with competitors which have the effect of fixing or controlling prices, dividing and allocating markets or territories, or boycotting suppliers or customers.

The Company is against corruption and bribery. The Associates shall not tolerate behavior in which unfair means are used to conduct business. The Associates must not offer, receive or accept any benefits from stakeholders that might impair an objective and fair business decision or even create such an appearance.

Personal Conduct

The Company is dedicated to upholding high standards of conduct. Associates shall conduct themselves with utmost integrity and professionalism in the workplace or any other location while on Company business.

Bribery, extortion and all other forms of corruption are strictly prohibited.

The Associates must avoid misconduct, intimidating and insulting behavior, verbal onslaught, accusations, misogynist behavior, sexual harassment, ignorance of regulatory framework, spate communication (letters, emails, etc.) without highlighting specific discrepancies, humiliation, pressurizing tactics, coerciveness, disruptive and distractive measures, bullying, disruption of conduct of business, unnecessary interference in management issues, unethically tarnishing image of any person.

Conduct in Business Dealings

The Company places a strong emphasis on ethical conduct in business. Associates must recognize that their primary responsibility is to the Company as a whole. Associates of the Company must act honestly, in good faith and in the best interests of the Company as a whole and treat everyone, inside and outside the Company, professionally with respect and equality. They must not take advantage of their position for personal gain, the gain of their affiliates or to cause detriment to the Company.

The Associates must not involve in such practices like manipulation, misuse of privileged information and concealment of facts.

Integrity and Honesty

The Company's policy is to conduct its business with honesty and integrity and be ethical in its dealings, showing respect for the interest of all stakeholders including its shareholders, employees, customers, suppliers, partners and society at large.

The Associates must:

- Act, at all times, with honesty, integrity and independence to protect Company's properties, reputation and image, and not partake in dishonest practices such as bribery or corruption, etc.;
- Exercise due diligence, objectivity, sound and independent judgement while performing the duties;
- Not involve themselves in practices with the intention to get any undue advantage either for themselves or their family members.

Conflict of Interest

A conflict of interest arises when a personal, professional or business interest of an Associate are potentially at odds with the best interests of the Company. The Associates should conduct their personal and business affairs in a manner such that neither a conflict nor the appearance of a conflict arises between those interests and the interests of the Company.

The Associates should avoid any situation in which he or she, or a family member, might profit personally (either directly or indirectly) from the Company's facilities, its products, or relationships with its vendors or customers.

The Associate must not get into any such business or practice that would tend to influence him/her in a way other than in the best interests of the Company.

The Associates must not get into any business transaction or agreement that would result in the conflict of interest in any manner, other than those in the best interests of the Company. The Associates must not receive gifts, hospitality, entertainment and other benefits from the outsiders having pecuniary and other interest that influence business decision-making or cause others to perceive that there has been undue influence.

In the event that such a conflict arises, or is perceived to arise, the matter shall at all times be resolved in favour of the Company.

Confidentiality

The Company recognizes the critical importance of confidentiality in maintaining trust and safeguarding

sensitive information. The Associates have access on a daily basis, by reason of their functions, to information from the Company, its employees, customers, business partners and suppliers, and third parties. The Associates must protect confidential, proprietary and any such information received by virtue of their position in the Company and not disclose such information to anyone, unless the disclosure is required under any law or authorized by the Board of the Company.

The Associates must not use or intend to use the confidential and proprietary information for gaining unfair advantage and personal benefits, unless it becomes public.

The Company uses and treats all personal information about employees, customers, business partners and suppliers as well as other third parties in complete accordance with data protection laws/policy. This data must be protected with the utmost care.

Confidential information may only be released or used with specific permission from the Company and/or where such disclosure is:

- Required to be disclosed to another Associate in the normal conduct of the Company's operations;
- Authorized by the Board of Directors;
- Required by law or regulatory body

An Associate's obligations in respect of confidentiality shall continue after an Associate's association with the Company is concluded.

Environmental, Social and Corporate Governance (ESG) Practices

Environment, Social and Corporate Governance (ESG) underpins the Company's activities across all jurisdictions. The Company carries operations in an environmentally and socially responsible manner, while having strong governance practices in place in accordance with the global best practices.

The Company shall prevent the wasteful use of natural resources and minimize any hazardous impact of the

development, production, use and disposal of any of its products and services on the ecological environment in accordance with the applicable laws. Associates must adhere strictly to all applicable environmental laws and regulations that impact the Company's operations, promote preservation and sustainability of the environment.

The Company shall adopt most efficient energy management system, prevention of energy waste and utilization of natural resources in responsible manner.

The Company encourages adopting digitalization to enhance efficiency and to protect the environment.

The Company is committed to philanthropic activities, donations, contributions to charities and other matters of social welfare, in terms of sustainable practices. The Company is proud of engaging in volunteering activities supporting charities and activities that align with its values. The Associates are encouraged to participate and actively engage in these volunteering activities.

The Company shall publish and disclose regular reports on its ESG targets, environmental and social impact activities (subject to confidentiality and/or competition concerns).

The Associates shall promote and ensure compliance with Environment, Social and Governance policy of the Company.

Diversity, Equity and Inclusion (DEI)

Diversity is essential for the Company's business to thrive. The Company respects individuals of all sexes, physical abilities, sexual orientations, nationalities, ages, industry backgrounds, religions, cultural and ethical beliefs, races, genders, castes, as well as their opinions. The Company is committed to creating a healthy work environment, in a climate of trust and respect, promoting productive work.

The Company shall:

- Promote diverse and inclusive Board and management composition;
- Provide equal opportunities to all employees for employment in the Company irrespective of their culture, race, gender, caste, and religion;

- Promote a work environment free from discrimination, harassment and intimidations of any nature.

Role Towards Shareholders/Members and other Stakeholders

The Company recognizes its multiple stakeholders, including its shareholders, customer, suppliers, bankers/lenders, media, regulators, employees, the community etc. All Associates shall ensure appropriate stakeholder engagement in a manner that fosters good relations in accordance with prevailing law, Company policies and industry good practices.

The Associates must:

- Treat all shareholders/members and stakeholders of the Company in a fair and respectable way;
- Act in the best interests of the Company and fulfill their fiduciary responsibilities qua the Company;
- Understand and consider the interests of all stakeholders in the success of the Company.

Safeguarding Company's Assets

Safeguarding Company's assets is a fundamental priority. The Company understands that success relies on the protection of valuable resources, both tangible and intangible.

The Associates must use Company's assets, property, proprietary information and intellectual rights for business purposes of the Company and not for personal benefits or gains and to make utmost efforts for the protection and efficient use of the company's assets.

The Associates are responsible for the proper and cautious handling of the assets of the company. Each Associate is required to safeguard the Company's assets from loss, harm, misuse, theft, misuse or destruction. Each Associate has the obligation to immediately inform his superior of any use of assets contrary to the above.

Promoting Safe and Healthy Environment

The Company being a leader in manufacturing and marketing of Wire & Cables, PVC Compound, Aluminium Profiles and Engineering products, highly values the Health and Safety of its personnel, contractors and the environment in which it operates and is committed to continual improvement of its Health, Safety and Environment Management Systems. The Company is committed to providing a safe, competitive and healthy working environment, complying with all laws and regulations governing workplace safety, and to providing the Associates with the training needed to perform their jobs safely. The Associates must strictly observe safety regulations and procedures.

The Company sets, reviews and implements Health, Safety & Environmental objectives as an on-going aspect of continuous improvement.

The Company continually endeavours to set objectives, identify hazards and reduce risks so as to prevent injury & occupational illness and provide a safe and healthy workplace for Associates and contractors. All manufacturing and associated processes must be in a manner that ensures health and safety of personnel.

The Associates must promote preservation of the environment by preventing pollution as a result of controls & monitoring of emissions, effluents and solid waste.

Anti-Harassment

The Company prohibits discrimination, harassment and bullying, violence discriminatory differentiation based on sex, physical ability, sexual orientation, nationality, gender identity, race, religion, age, industry background, cultural and ethical beliefs or caste. The Company absolutely prohibits any type of discrimination, violence, threat of violence, intimidation or conduct tending to it in any of the lines of work.

External Activities and Public Comments

The Associates must not undertake any external activities during the working hours or, at the expense of Company's duties and commitments.

Insider Trading

Maintaining the highest standards of ethical conduct in the financial markets is a cornerstone of the Company's commitment to integrity.

The Associates shall be careful while dealing with personal or business associates and not disclose, divulge or provide any information regarding the Company to anyone except where the same is used as a part of his/her official obligations and as required for official purpose. Associates shall abide by the Closed Period announced by the Company from time to time and also sign a Non-Disclosure Agreement if the need arises.

The Associates must not indulge in insider trading on the basis of unpublished price sensitive information, subject to exceptions given in section 128 of the Securities Act, 2015, and ensure compliance with all relevant laws and company's policies on prohibition of insider trading.

Political Activities

The Company does not support any political party nor does it contribute funds to groups whose activities promote party interests. The Company will promote its legitimate business interests through trade association. The associate should disclose his / her political affiliation (in case of being a nominated member of a political party) with their Line Manager or Head of Human Resources.

Non-Compliance – Reporting of Misconduct

The Company views breaches of this Code as serious misconduct. Associates who have become aware of any breaches, or potential misconduct of this Code must report the matter immediately to their Line Manager or Head of Human Resources, as may be appropriate.

Any non-compliance or violation of the law or this Code by an Associate will result in action in accordance with the Company's Disciplinary Action Policy.

Amir S. Chinoy Group



The Amir S. Chinoy Group (ASC Group) has been at the forefront of Pakistan's industrial development since the founding of the country 76 years ago. Our founder, Mr. Amir S. Chinoy, a pioneer of industrialization in Pakistan, laid the foundation of the ASC Group by setting up manufacturing concerns in heavy chemicals (Pak Chemicals Ltd, 1951), steel, and galvanized pipes (International Industries Limited, 1948) and electrical wires and cables (Pakistan Cables Limited, 1953). His commercial interests also extended to trading, electrical contracting, and the representation of major European and international companies in South Asia. As flag bearers of determination and innovation, the group later invested in a green field project for the manufacture of Cold Rolled, Galvanized and Colour Coated steel coils and sheet (International Steels Limited, 2007).

Today, the ASC group is one of the leading industrial groups in Pakistan with proven expertise in manufacturing, trading, and industrial services. The member companies enjoy a credible export pedigree with combined export revenues of Rs. 23 billion. The ASC Group growing global footprint is further represented by an on-ground presence in Australia and Canada through its wholly owned subsidiaries IIL Australia Pty. Ltd. and IIL Americas Inc. which collectively contribute Rs. 4.8 billion in export revenues. In Pakistan, the ASC group has an extensive distribution network through 2,600 outlets in 500 cities and towns across the country. Recently, in 2024, Chinoy Engineering and Construction (Pvt.) Ltd. (CECL), an Associate Company of International Industries Limited, Pakistan Cables Limited and International Steels Limited, was established to explore business opportunities in construction projects. CECL successfully entered into a contract with the Reko Diq Mining Company to design and construct a Permanent Accommodation Camp at Reko Diq Copper Gold Mines, Baluchistan.

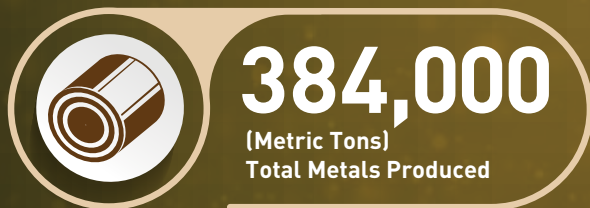
The broad range of products manufactured by the member companies of the group includes:

Cold Rolled Steel	Galvanized Steel	Colour Coated Steel	Steel Pipes (CR, HR, Galvanized, Stainless Steel)	Polymer Pipes (UPVC, PPRC, PE)
Hollow Structural Sections (Steel)	Scaffolding Systems and Formwork	Electric Wires & Cables (LV & MV)	Electric Overhead Conductors of Aluminium & Copper	Special Cables
PVC Compound	Copper Rod	Wiring Accessories	Extruded Aluminium Sections for Architectural Applications	Flat Steel Sheets, Profiles & Purlins

Member companies of the ASC group have attached international equity partners of repute, which have further enriched their technical expertise and best practices. Leading equity partners associated with member companies include:

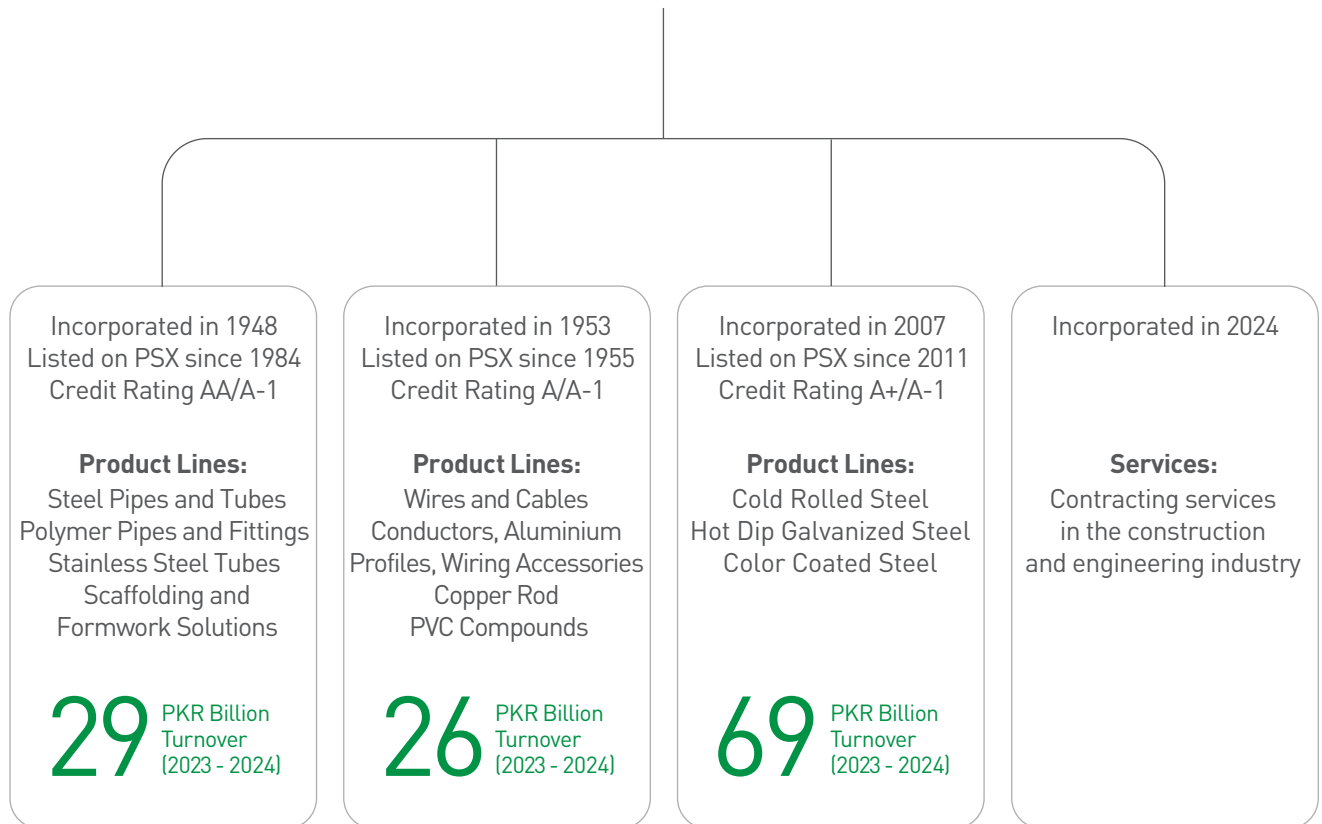
- British Insulated Callender's Cable (BICC), UK.
- Doogood, Australia.
- General Cables, USA.
- International Finance Corporation (IFC), USA.
- JFE Steel Corporation, Japan.
- MEVA Formwork Systems, Germany.
- Sumitomo Corporation, Japan.

Group Highlights



*As on FY ending 30th June 2024

Member Companies



Highlights of the ASC Group Events



PINKTOBER Marked

Member companies of the ASC group jointly organized a Breast Cancer Awareness event, featuring Dr. Sana Zeeshan from Aga Khan University Hospital's Breast Department and Nausheen Farrukh, a clinical psychologist with 20 years of rich experience in the field. The session helped attendees learn more about the symptoms, prevention and treatment of the disease.



1st Amir S. Chinoy Women's Tape ball Cricket Tournament 2023

Proud teams of Tectonic Titans (IIL), Electric Eagles (PCL), Steel Strikers (ISL) showcased the spirit of inclusivity and women's empowerment on the field at the 1st Amir S. Chinoy Women's Tape ball Cricket Tournament 2023 held in Karachi.

ISL lifted the trophy of the 1st Amir S. Chinoy Women's Tape ball Cricket Tournament 2023.



10th Amir S. Chinoy Memorial Tape ball Tournament 2023

Reliving the spirit of passion, the 10th Amir S. Chinoy Memorial Tape-ball Tournament was organized in Karachi. ISL lifted the trophy for the 10th Amir S. Chinoy Memorial Tape-ball Tournament 2023. IIL Tigers and PCL Shaheens emerged as runners-up.



International Women's Day Celebration

International Women's Day festivities were organized by the ASC group in Karachi, aimed to #InspireInclusion. The event featured sessions on "The Empowered Her" by Saya Health's Natasha Khan, a Martial Arts demonstration by Madiha Habib and "Her Health Check" by Sobana Baree from SIB. The activities concluded with shield distribution and a lively session at Jumbo Jump for all female staff of member companies.



Super Challengers' Premier League Edition 14

The ASC group Cricket Team won the runner-up trophy in the thrilling Super Challengers' Premier League (Edition 14) Grand Final held in Karachi.



Engineering and Healthcare Show 2023, Lahore

The ASC group jointly exhibited at TDAP's 3rd Engineering and Healthcare held in Lahore. All three group member companies showcased their product range and interacted with visitors during the three days exhibition.



ASC Group sponsored the Access. Ability. Careers Fair

The ASC group supported ConnectHear as Bronze Sponsors at the Access. Ability. Careers Fair, championing diversity and equal opportunities for all. ASC group stall attracted over 300 enthusiastic individuals, united in shaping a more inclusive tomorrow.



ASC Group sponsored the 38th MAP Corporate Excellence Awards 2023

The ASC group jointly sponsored the 38th MAP Corporate Excellence Awards held in Karachi.

Member companies of the ASC group were awarded and recognized at the 38th Corporate Excellence Awards 2023 organized by the Management Association of Pakistan (MAP).

ISL and PCL won the excellence awards in the Engineering Goods category and Cable and Electrical Goods category, respectively; while IIL received Certificate of Excellence under the Engineering Goods category.

Strategic Objectives

The Company's key strategic objectives contribute to the well-being of its customers by delivering world class quality products that are consistently manufactured in compliance to all relevant international and local standards. A safety centric approach across all spheres of business has been implemented, which remains a key pillar for continued operational excellence. The Company is committed to increasing stakeholder value through continuous improvement of its production processes, investing in R&D, broadening its product portfolio and setting benchmarks in the Industry. The Company's new manufacturing facility in Nooriabad, Sindh is a testament of its vision to invest for significant improvement in operational efficiencies, technological advancements and sustainability.

During FY 2023-24, it unveiled Pakistan's first, German technology based, 69kV CCV line for Medium Voltage (MV) cables at the new factory in Nooriabad. As part of its commitment to sustainable business practices, 2 MW on-grid solar plant was also inaugurated. As a further reflection of its commitment to sustainability the Company has developed an urban forest in Nooriabad with 50,000 trees on 3 acres and has recently commissioned its Water Treatment Facility in Nooriabad. In addition to this, the Company is focused on streamlining its human resource policies, improving its standard operational procedures and creating a fair and safe working environment for its employees' while retaining a focus on business continuity. Annual financial targets relating to profitability and capital structure are closely monitored and shared with relevant stake holders to ensure that the Company generates value for its shareholders.

The Company's corporate strategy concentrates on staying ahead of the curve by adding new levels of value across the wires and cables industry in Pakistan and gaining a growing export footprint. As the most trusted brand in its category by consumers in Pakistan, the Company has evolved its corporate social responsibility agenda over time. Under its vision to 'Transform Lives.', the Company has created unique position by consistently contributing towards the areas of youth empowerment through STEM and scholarship programs, environmental conservation and protection, support during national disasters, employee volunteering activities in areas of education and health along with other general social upliftment initiatives, which continue to make a positive impact and inspire others.

The Company was also one of the first 26 local companies to sign the Business Ambition for 1.5°C commitment prior to COP26 in Glasgow, UK in 2021. As a signatory of the United Nations Global Compact, all CSR activities are aligned with the UN's Global SDGs.

The Company's science-based emission reduction targets are validated and approved by SBTi. The Company's science-based emission reduction targets are part of its long-term vision to develop its net zero strategy and is actively working to establish long term science-based net zero targets that are aligned with SBTi's net zero criterion.



Management Objectives and Critical Performance Indicators

Objectives	CPI	Future Relevance
<p>Customer Satisfaction The Company values its customers and their loyalty tremendously; as such, the Company continually works towards enhancing the satisfaction of its customers by extending credit facilities, trade discounts, loyalty club rewards and more. The Company has continual testing mechanisms in place to ensure the quality of its products, and efficient after-sales procedures, to keep customers satisfied.</p>	<p>Product turnover Market share Geographical presence</p>	Yes
<p>Maintaining Standard of Excellence The Company is geared toward consistently meeting international standards by ensuring selection of the world's best quality raw materials, world-class workmanship and a rigid quality assurance and control regime.</p>	<p>Technological advancements Stringent internal testing mechanisms Certifications Accreditations</p>	Yes
<p>Varied Product Portfolio With ever-evolving customer needs, the Company is focused on research and development to ensure that it is offering up to date with evolving trends in the industry. Our products consistently conform to the relevant international standards in order to ensure smooth flow of electricity, better performance of electrical appliances and safety to life and property.</p>	<p>Product development Market research</p>	Yes
<p>Enhancing Employee Satisfaction Our employees are our most valued resource. The Company endeavors to provide a nurturing, friendly, supportive and equal opportunity work environment, with significant growth potential and training opportunities</p>	<p>Training and development Employee engagement activities Appropriate evaluation processes Sound policies and procedures</p>	Yes
<p>Maintaining Shareholder Satisfaction The Company is cognizant of the trust that is placed in the Company by its shareholders. It is a priority for the Company to protect the interest of its shareholders and maximize their return by adequate dividend payouts.</p>	<p>Appropriate return on investment Transparency in disclosures Timely addressing of share transactions</p>	Yes

Objectives	CPI	Future Relevance
<p>Regulatory Compliance The Company prides itself on being a good corporate citizen, with timely, and transparent, disclosures to its regulators and operating in compliance with effective laws and policies of the Government of Pakistan.</p>	<p>Adherence to legal requirements Timely fulfillment of compliance processes</p>	<p>Yes</p>
<p>Sustainability The Company continually seeks to operate in an efficient and environmentally friendly manner, working to reduce its carbon footprint. CSR projects are developed and implemented by the Company for the benefit of the community at large.</p>	<p>Community development Sustainability and Environmental initiatives Occupational Safety and Health (OHSE)</p>	<p>Yes</p>

Company Information

BOARD OF DIRECTORS

Mr. Mustapha A. Chinoy	Non-Independent Non-Executive Director	Chairman
Mr. Shoaib Javed Hussain	Non-Independent Non-Executive Director	
Ms. Spenta Kandawalla	Independent Director	
Mr. Akbar Ali Pesnani	Non-Independent Non-Executive Director	
Mr. Ali H. Shirazi	Non-Independent Non-Executive Director	
Mr. Arshad Mohsin Tayebaly	Independent Director	
Mr. Mazhar Valjee	Independent Director	
Mr. Kamal A. Chinoy	Non-Independent Non-Executive Director	
Mr. Fahd Kamal Chinoy	Executive Director	Chief Executive Officer

BOARD AUDIT COMMITTEE

Mr. Mazhar Valjee	Chair
Mr. Akbar Ali Pesnani	Member
Mr. Ali H. Shirazi	Member

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Ms. Spenta Kandawalla	Chair
Mr. Arshad Mohsin Tayebaly	Member
Mr. Mazhar Valjee	Member
Mr. Kamal A. Chinoy	Member
Mr. Fahd Kamal Chinoy	Member

CHIEF FINANCIAL OFFICER

Mr. Waqas Mahmood

COMPANY SECRETARY

Ms. Natasha Mohammad

AUDITORS

A.F. Ferguson & Co
Chartered Accountants

LEGAL ADVISOR

ASPIRELaw Advocates & Corporate Counsel

TAX ADVISORS

A.F. Fergusons & Co.
Muhammad Bilal & Co.
A. Qadir & Co.

SHARE REGISTRAR

CDC Share Registrar Services Limited
CDC House, Main Shahrah-e-Faisal, Karachi.
UAN: 021 111-111-500
Email: info@cdcsrsl.com

BANKERS

Allied Bank Limited
Askari Bank Limited
Bank Al Falah Limited
Bank Al-Habib Limited
BankIslami Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
Industrial and Commercial Bank of China Limited
JS Bank Limited
MCB Bank Limited
MCB Islamic Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Standard Chartered Bank (Pakistan) Limited
The Bank of Punjab

Website: www.pakistancables.com

E-store: www.pakistancables-estore.com

REGISTERED OFFICE

B-21 Pakistan Cables Road,
Sindh Industrial Trading Estates,
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Tel: +92 -21- 32561170-5
Fax: +92-21-32564614
Email: info@pakistancables.com

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Email: faisalabad@pakistancables.com

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Email: peshawar@pakistancables.com

Abbottabad

13-14, Sitara Market,
Mansehra Road, Abbottabad.
Tel: +92 -992-863153-154.
Email: abbottabad@pakistancables.com

Geographical Presence

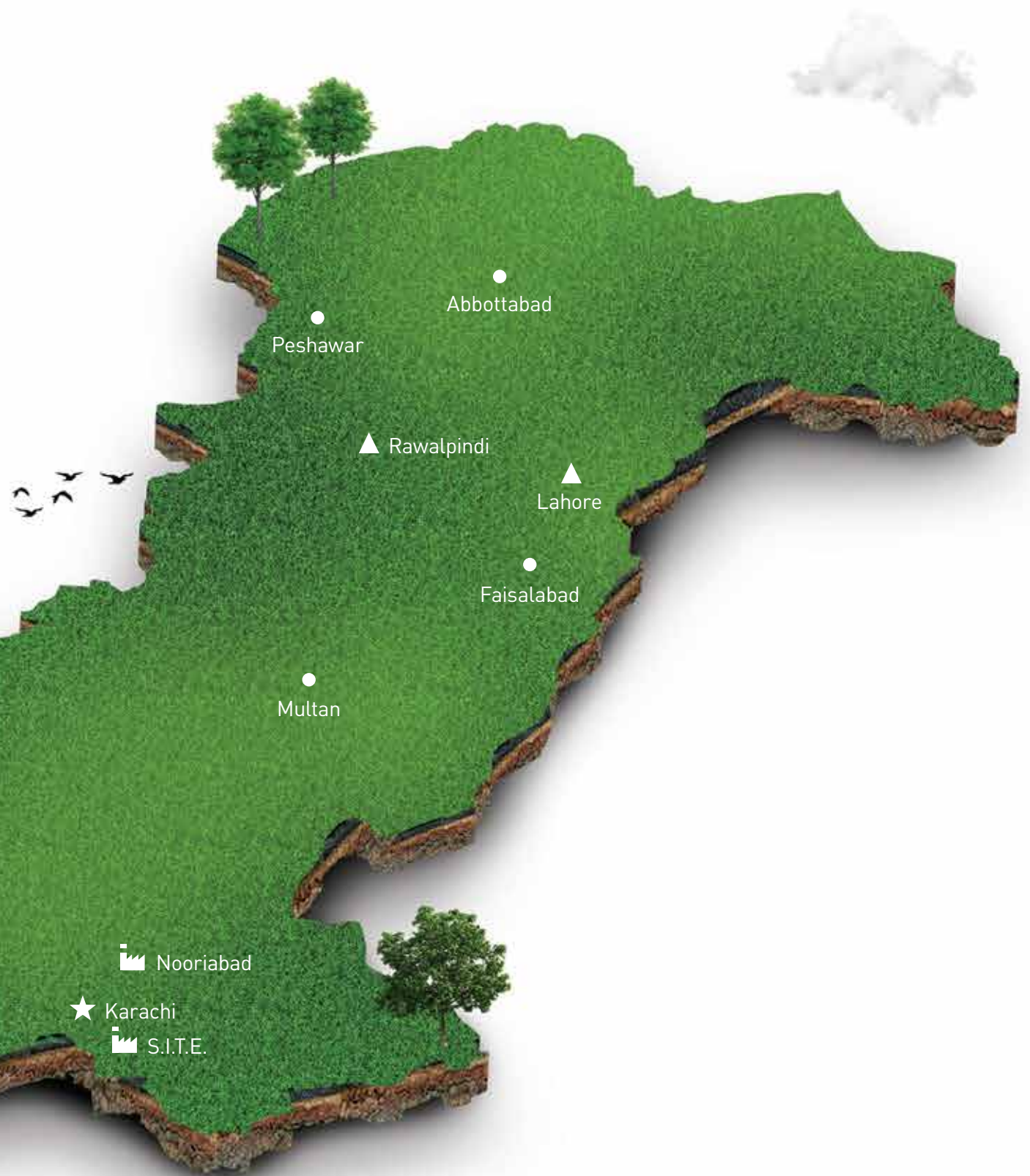
The largest Dealer Network in

200+

cities and towns across
Pakistan. Karachi to Skardu
and beyond.



- ★ Head Office
- ▲ Regional Offices
- Branch Offices
- 🏭 Nooriabad Factory & S.I.T.E. Factory



Peshawar

Abbottabad

Rawalpindi

Lahore

Faisalabad

Multan

Nooriabad

Karachi

S.I.T.E.

Key Highlights 2023-24



70 years anniversary celebrated.



Winners of the prestigious Top 25 Companies Award 2022 by Pakistan Stock Exchange for the 2nd consecutive time, making it seventh win overall.



Management Association of Pakistan

Winners of the 38th Corporate Excellence Award by MAP for a 3rd consecutive time.



Winners of the 46th FPCCI Best Export Performance Award for a 7th consecutive time!



Commissioned Pakistan's 1st 69 kV CCV Line for Medium Voltage Cables at new manufacturing facility in Nooriabad, Sindh.



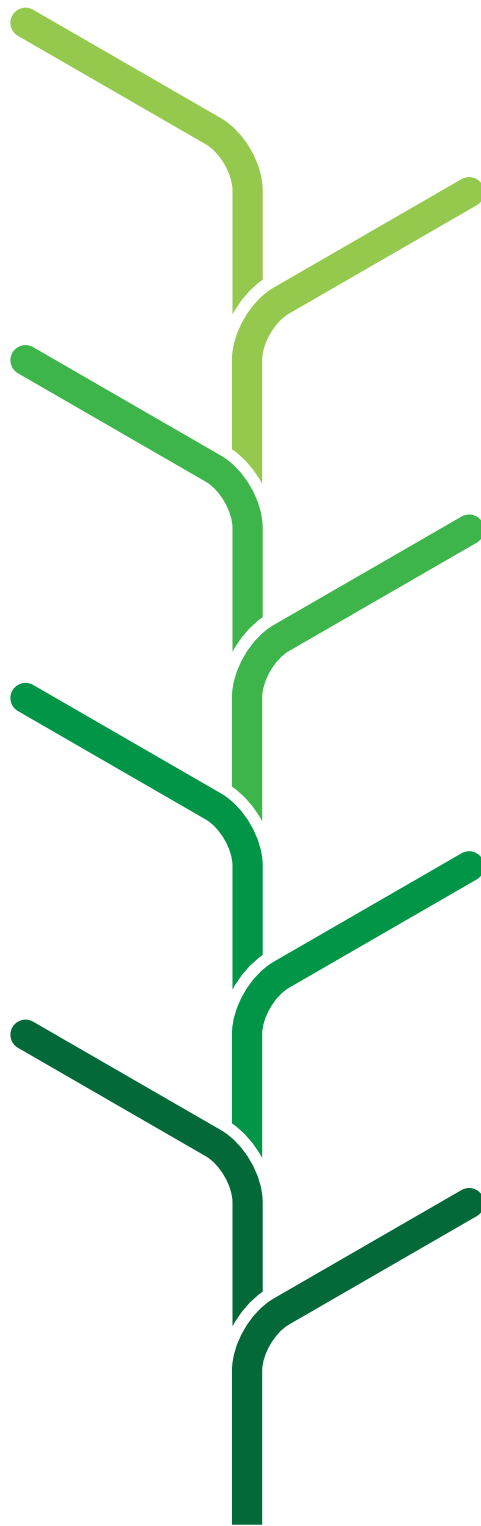
Launched PurAzm, an internship program for the differently-abled individuals, in collaboration with NOWPDP.



Won the Icon Award at the 17th Consumers' Choice Award 2023, 4th time in a row.



Pakistan's first online learning digital program, "The Electric Show", launched on YouTube for electricians and achieving 4.4 million views.





First batch of ASCEND ambassadors graduated, ASCEND is the flagship initiative to promote STEM education for women in Pakistan.



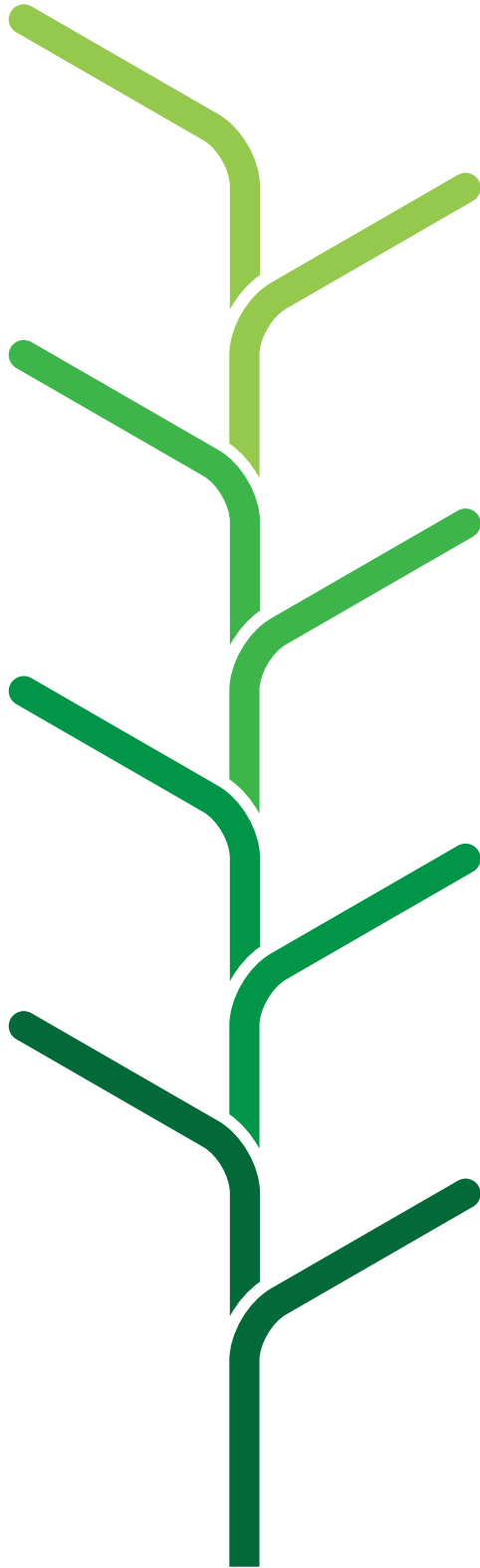
The 1st Amir S. Chinoy Women's Tapeball Cricket Tournament 2023 held among its member companies.



Pakistan Cables Annual Report 2022 received the ICMA Merit Certificate presented by the ICMA Best Corporate Report Awards.



Pakistan Cables Loyalty Club mobile app wins the award for Digital Transformation and Technology at the 11th FPCCI Awards.



2MW On-Grid Solar Power Plant inaugurated at the new Pakistan Cables factory at Nooriabad, Sindh.



EMERGE Pakistan's 1st TVET Incubator setup by the Amir Sultan Chinoy Foundation in collaboration with The Hunar Foundation.



Recipient of the Employees Federation of Pakistan's Women Empowerment and Gender Equality Gold Award 2024.



DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

1st Building Material Company in Pakistan to get Science-based targets for emission reduction approved and validated by SBTi.

Nature of Business

Introduction

Company is a pioneer in Pakistan's wires and cables industry. It is principally engaged in the manufacture of conductors, wires and cables for transmission and distribution of electricity since 1953. In 1984, the Company started extrusion of anodized aluminium profile sections for architectural applications. In 1996, the Company set up a state of the art plant to manufacture High Conductivity Oxygen Free (HCOF) Copper Rod. Due to the increased requirement of rods for manufacturing wire and cables because of growing customer demand, the production capacity of the plant has been regularly enhanced over recent years. In 2008, the Company set up a PVC Compounding Plant to manufacture high quality electric cable grade PVC compound. The Company also set up a 2-MW gas fired tri-generation Power Plant, allowing it to be mostly self-sufficient for its electricity needs. In 2018, the Company purchased 42 acres of land in Nooriabad, Sindh in order to expand and consolidate its manufacturing facilities. The Project has concluded with respect to construction and new machine installation and commissioning has been largely completed, with shifting of equipment from Karachi to Nooriabad in progress. The Nooriabad facility includes a Germany technology CCV line for Medium Voltage Cables with the highest voltage rating capability (69 kV) in Pakistan. During 2023-24, on-grid 2MW solar plant was also inaugurated at the new manufacturing facility. In addition, a new copper rod plant and PVC Compounding plant will significantly enhance the capacity of these products. The Company has recently commissioned its aluminium rod and alloy plant, thus allowing the Company to optimize supply chain and costs for aluminium conductors and cables. The Nooriabad facility, includes a first and largest Miyawaki based Urban Forest on an industrial property. The Pakistan Cables urban forest is spread on 3 acres and is home to 50,000 trees, a reflection of the Company's commitment to the environment. The Nooriabad project is envisioned to be Pakistan's first fully integrated cable manufacturing facility, which will be at par with the best in the world.

Industry

Pakistan Cables is the first and oldest listed company in the cable industry, which comprises of a few large players, a handful of medium and small domestic producers as well as imports. The prices of cables, copper rod, conductors and aluminium extrusions are closely linked to the global markets for copper and aluminium. Both base metals are traded on the London Metal Exchange (LME), the world's premier non-ferrous metals market. The price of both these metals is therefore determined at the LME and any fluctuations in copper or aluminium prices have a direct effect on the pricing of our products. Since copper and aluminium are imported, the industry is also exposed to exchange rate fluctuations and can be exposed to import restrictions due to challenges with respect to declining foreign reserves. Pakistan Cables has established itself as a key player in the manufacturing sector with over 70 years of experience in the wire and cables business. Its business is driven by growth prospects and activity in end markets where its products are used, which are primarily in projects of all kinds, including infrastructure, facilities, factories, commercial and residential construction. Cable and conductors are also used in the transmission and distribution of electricity by the country's utility companies. An extensive array of world-class quality wires and cables are manufactured by the Company to meet the diverse, dynamic and time-sensitive needs of its customers.

Business Model

- i) To continue to generate market awareness of the brand Pakistan Cables and educate the consumer about the benefits of cables and wires that are of the highest quality resulting in better cable performance and higher safety thereby remaining the customers' first preference;
- ii) To identify profitable markets and optimal product mix and tailor our product offerings accordingly;

- iii) To ensure that products are made easily available to the customer through our network of dealers, distributors, stockists and warehouses, and by providing optimal direct sales coverage (where relevant).
- iv) To penetrate targeted markets through cost benefit analysis and customized service offering.
- v) To explore opportunities for enhancing exports and growing the contribution of exports in the Company's overall revenue mix; and
- vi) To continuously identify evolving needs of customers and bring new products to market accordingly.

Legal Environment

The Company operates under the Companies Act 2017, which replaced the Companies Ordinance 1984, and the listed companies (Code of Corporate Governance) regulations 2019. Insofar it is registered and licensed by the Securities and Exchange Commission of Pakistan (SECP). The Company is also listed on the Pakistan Stock Exchange and is regulated by the PSX rule book and all circulars/notifications issued thereunder.

Product Portfolio

We offer a versatile portfolio of wires and cables, conductors, aluminum sections for architectural applications, wiring accessories, copper rod and PVC compound. The continued growth of our businesses is a testament of our well-rooted, far-reaching success.

Wires and Cables

Pakistan Cables Limited manufactures a broad range of wires and cables that conform to national and international standards. Wires and cables are manufactured with LME registered "A" grade copper cathodes which results in multiple benefits to our end users such as:

- Lower electricity billing
- Optimum efficiency of appliances
- Safety to life and property
- Better energy utilization

GENERAL WIRES AND CABLES

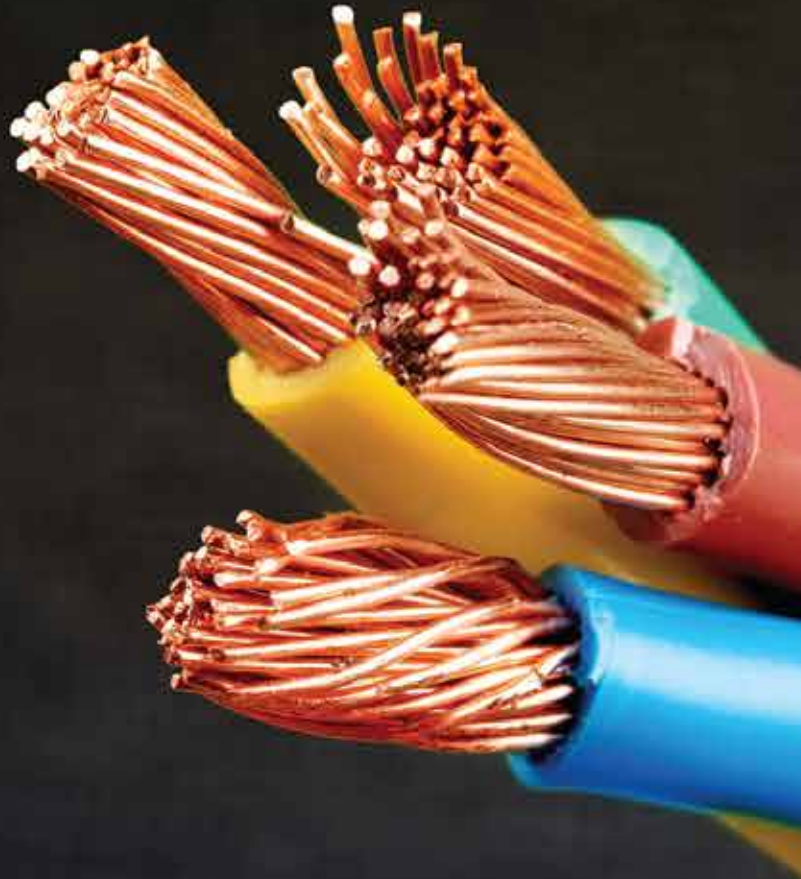
We broadly categorize available general wires and cables as follows:

- Single core cables range from 1mm² to 10mm²
- Large single core cables from 16mm² to 70mm²
- Multi-core cables from 1mm² to 10mm²
- Flexible multi-core cables from 1mm² to 4mm²

In addition, customized requests are regularly facilitated to meet customers' specific requirements.

MEDIUM VOLTAGE (MV) AND LOW VOLTAGE (LV) CABLES

We manufacture Medium Voltage (MV) cables up to 15 kV and Low Voltage (LV) power cables up to 3.3 kV. We can supply various types of insulation required PVC/XLPE/LSZH where relevant and customized to customers' preferences. All cables manufactured by Pakistan Cables Limited are subjected to rigorous in-house quality checks.



FIRE RETARDANT CABLES

We also supply cables for specialized needs with greater flame propagation ability and better protection against fire. These cables use specialized materials such as Low Smoke Zero Halogen (LSZH) insulation in combination with various constructions and compounds. To our knowledge, Pakistan Cables Limited is the only company in Pakistan to have specialized in-house flame propagation testing capability, which gives us a competitive edge. Furthermore, Pakistan Cables is also the first wires and cable manufacturer in Pakistan to provide KEMA certified LSZH Power Cables.

OTHER WIRES AND CABLES

We also manufacture various other types of wires and cables products to meet versatile needs of our customers, which include but are not limited to:

- Indoor Telephone / Intercom Cables
- Control Cables (PVC and XLPE insulated)
- Screened Power and Control Cables
- Auto Cables
- Coaxial Cables
- Solar DC Cables

Conductors

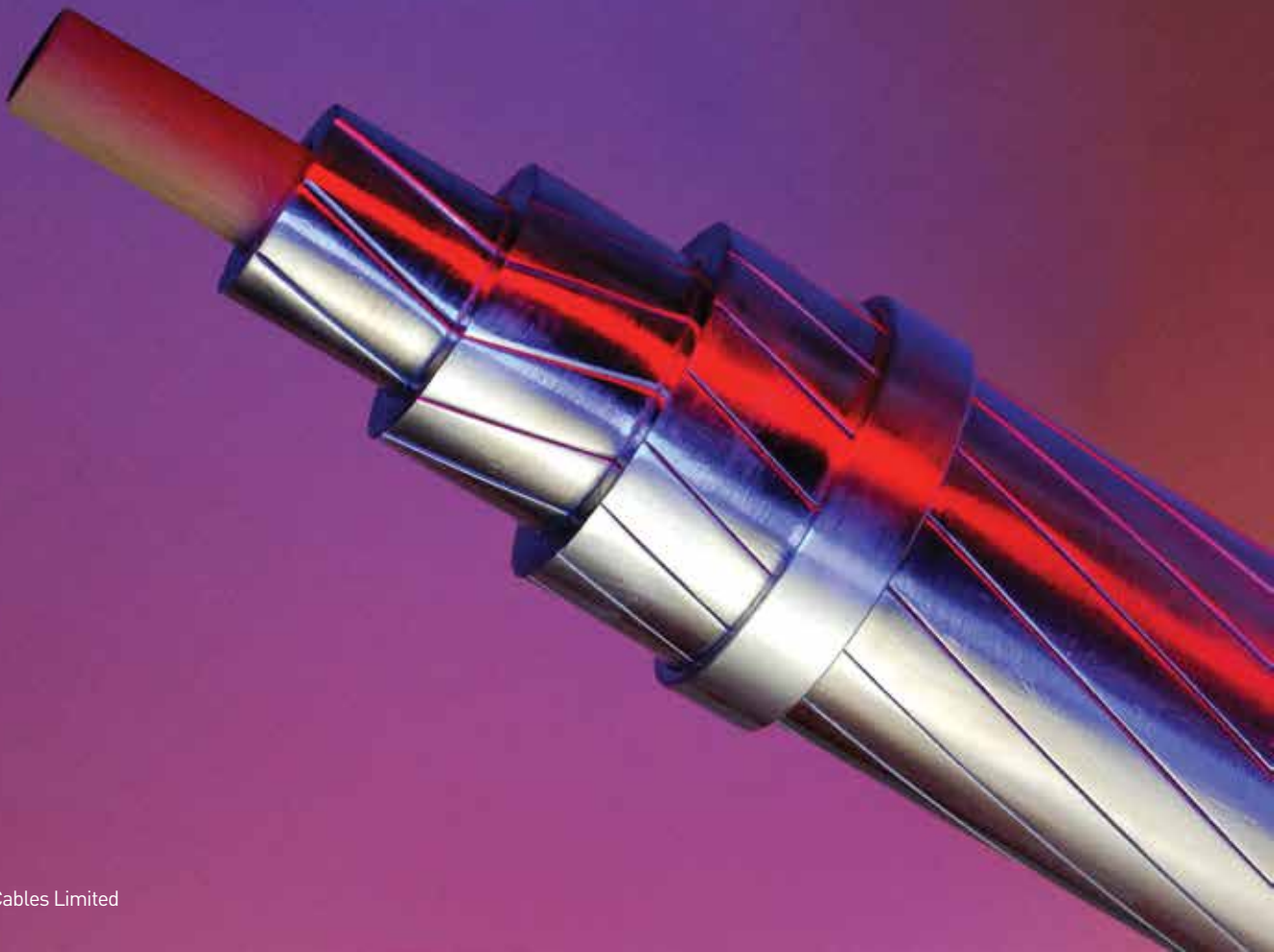
With growing power demands in Pakistan, the use of overhead conductors for power transmission has increased. Pakistan Cables limited provides high quality overhead conductors to Pakistan's utility companies. These include Aluminium Conductor Composite Core (ACCC®), Aluminium Conductor Steel Reinforced (ACSR®) for various voltage grade, all aluminium conductor (AAC®), Plain Annealed Copper Conductor (PACC®) and Hard Drawn Bare Conductor (HDBC®).

Pakistan Cables Limited is also the only supplier in Pakistan to offer high temperature low sag type ACCC®, which is a state of the art product that provides various benefits including reduced line losses, reduced CO₂ emissions and higher current carrying capacity. This is a proven technology across the world with over 120,000 kilometres installed till to date, by over 250 utilities at 1,000 different projects in around 60 countries. This product has been introduced by Pakistan Cables in

Pakistan in 2017 and is expected to result in considerable benefits to the country's overloaded transmission infrastructure. This product is offered in collaboration with CTC Global Inc., which is a US headquartered market leader in the technology.

There is a growing awareness of this technology within Pakistan and various distribution companies (DISCOs) have rolled out plans to enhance their transmission and distribution networks with ACCC®, particularly following the successful completion of three projects for NTDC and MEPCO respectively.

Pakistan Cables is fully qualified to manufacture ACCC® conductors and is certified by CTC Global Inc.. The Company successfully completed the first installation of locally manufactured ACCC® in December 2021, at a 132kV Transmission Line project in MEPCO.



Alumex® by Pakistan Cables stands at the forefront of innovation and quality in aluminium profiles, exclusively produced. Leveraging the largest 8-inch diameter German Extruder in Pakistan, Alumex® profiles offer the highest standards of precision and durability.

Alumex® profiles are crafted from prime-quality AA 6063 billets, renowned globally for their excellence in architectural and structural applications. Each Alumex® section is extruded with precision to provide exceptional strength and reliability. A fully automated anodizing plant then enhances these profiles, offering them in four elegant colors. For personalized finishes, powder-coated profiles are available in any color you envision, tailored to specific tastes and needs.

Only top-tier polyester-based powders are used for Alumex® coatings, sourced from leading manufacturers. These thermosetting coatings are specially designed for façade applications, providing outstanding resistance to ultraviolet rays and environmental stress, ensuring long-lasting performance and a vibrant appearance.

APPLICATION:

Alumex® profiles, whether anodized or powder-coated, are perfect for a wide range of applications, including:

- **Structural Glazing and Curtain Walls:**
Enhance the aesthetics and structural strength of buildings
- **Double Glazed Doors and Windows:**
Modern design with advanced glazing solutions.

- **Hinged Doors and Windows:**
Durable and stylish profiles for traditional door and window systems.
- **Glass Doors/Swing Doors:**
Blend functionality with sophistication to in glass doors.
- **Double Glazed Sliding Doors/Windows:**
For large openings where style and efficiency matter.
- **Fixed Glazing/Shop Fronts:**
Create distinctive and durable facades/shop fronts.

Why Choose Alumex®?

- **Unmatched Technology:**
Pakistan's largest 8" diameter German Extruder, ensures superior quality and versatile profiles.
- **Premium Materials:**
Crafted from AA 6063 billets for superior performance.
- **Advanced Finishing:**
Anodized and powder-coated options to suit diverse needs.
- **Exceptional Durability:**
Polyester-based coatings resist environmental challenges and maintain their appearance.
- **Customizable Solutions:**
Extensive color choices and finishes readily available.

Experience the unparalleled quality of Alumex® by Pakistan Cables and elevate the architectural projects with superior aluminium profiles.

Wiring Accessories

Pakistan Cables Wiring Accessories are a versatile range of world class electrical switches with superior quality and exquisite designs.

STYLE & SIMPLICITY

Product range combines modern styling with easy to install features such as in-line colour coded terminals and backed out captive screws.

QUALITY & RELIABILITY

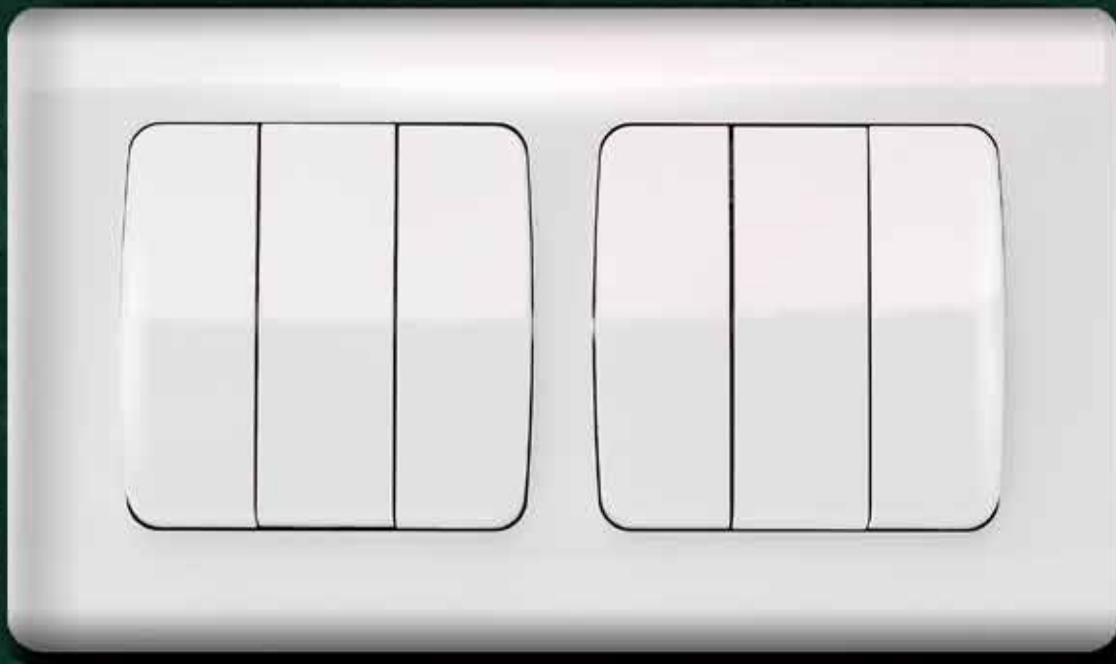
All products are manufactured as per latest British Standards with approvals from BSI and proudly wear the ASTA diamond mark.

Pakistan Cables Wiring accessories are available in these ranges:

- **Novus Series – a premium style statement**
- **Decoris Series – great value at a smart price**
- **Modular Series- one of the most versatile switches of Pakistan**
- **Weatherproof series – Engineered to resist extreme weather conditions**

APPLICATION

Suitable for a diverse array of environments: homes, offices, industry and public spaces such as malls, airports, hotels, etc. Pakistan Cable Wiring Accessories provide simplicity of choice, durability, ease of use and installation.



Copper Rod

Copper Rod Since 1996, we have been manufacturing 8mm copper rod that uses only LME registered “A” grade copper cathodes. Pakistan Cables is the largest importer of copper cathode in Pakistan, far surpassing any other importer. The Company has a policy to only use the highest quality copper in its products.



PAKISTAN PVC

Since 2008, Pakistan Cables Limited has been manufacturing flexible PVC compounds intended for the insulation and sheathing of electrical cables and other applications at its dedicated PVC compounding plant. The Company uses the most sophisticated machinery, including advanced automated weighing and dosing systems for each component in its various formulations.

The team is comprised by experts, engineers, and technicians, dedicated to deliver high-quality products that are supported by advanced online testing facilities

for with precision and accuracy. A sophisticated research and development facility equipped with cutting-edge compounding lab allows the Company to be at the forefront of market changes and to optimize formulations.

The Company upholds its commitment to sustainability and environmental responsibility. Thus, non-toxic raw materials are used for production of PVC compounds. The approach ensures that our products not only meet the highest safety standards but also contribute to a healthier environment with standard quality.

Quality Assurance

The Company satisfactorily complies with all the requirements of the ISO 9001:2015 and ISO 45001:2018 for all its products as certified by BVQI, UK. It is also ISO 14001:2015 certified which is the environmental management system. The Company has highly advanced quality assurance and pvc laboratories, which are equipped with the latest equipment and are manned by professional and skilled personnel that check process variables at every step of the manufacturing process, to ensure that all our final products are in compliance with the relevant international specifications.

The Company is the first cable manufacturer in Pakistan with Medium and Low Voltage cables (MV/LV) that have been accepted as world class following the type testing and certification of its products by KEMA laboratory in Netherlands. In addition to this, the Company's products are also PSQCA certified, ERDA (electrical research and development association), India, TUV Sud Psc Pte. Ltd., Singapore, and have also been successfully type tested in Pakistan's well reputed high voltage and short circuit laboratory in Rawat. Moreover, the Company is the only Pakistani manufacturer approved by Oman's regulatory authority to sell into the Oman market. To the best of our knowledge, the Company is the first cable manufacturer in Pakistan

that has a state-of-the-art fire test laboratory, which has the facility to perform the following tests, required for Low Smoke Zero Halogen (LSZH) Fire Retardant Cables and Fire-Resistant Cables:

- Test for vertical flame propagation for a single insulated wire or cable in accordance with IEC 60332-1-2;
- Test for Vertical flame spread of vertically-mounted bunched wires or cables in accordance with IEC 60332-3, Category A, B, C and D;
- Test for Resistance to Fire, Resistance to fire with water, Resistance to fire with Mechanical shock (CWZ) in accordance with BS 7846, BS 6387, BS 8491, EN 50200.
- Smoke density test in accordance with IEC 61034-1 and 2;
- Test on gases evolved during the combustion of electric cables; and Halogen, acid gas emission test as per IEC 60754-1 and 2.



The Company's new state of the art manufacturing facility, spread across a 42 acre plot of land in Nooriabad-Sindh, is set to transform the Industry.

NOORIABAD FACTORY



MILESTONE ACHIEVEMENT

BREAKING BARRIERS IN THE INDUSTRY

Manufacturing the highest cable voltage (69kV) for the first time in Pakistan through proven German engineering excellence.

We are proud to announce the installation of the world class **CCV line** for medium voltage (MV) cables at the upcoming manufacturing facility in **Nooriabad**.

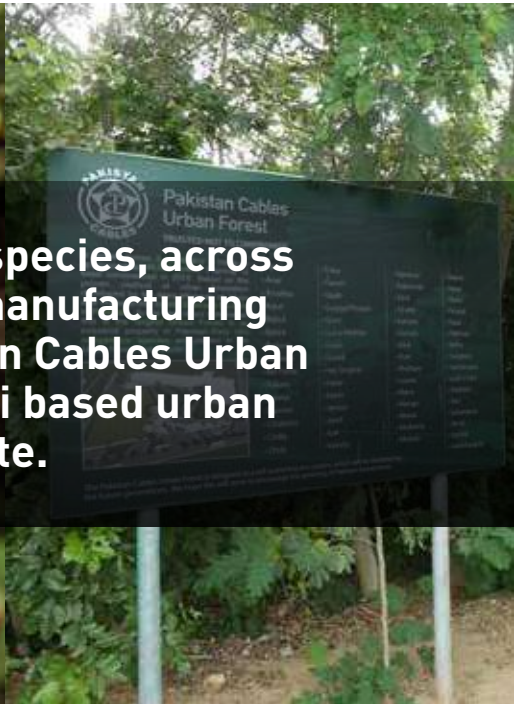
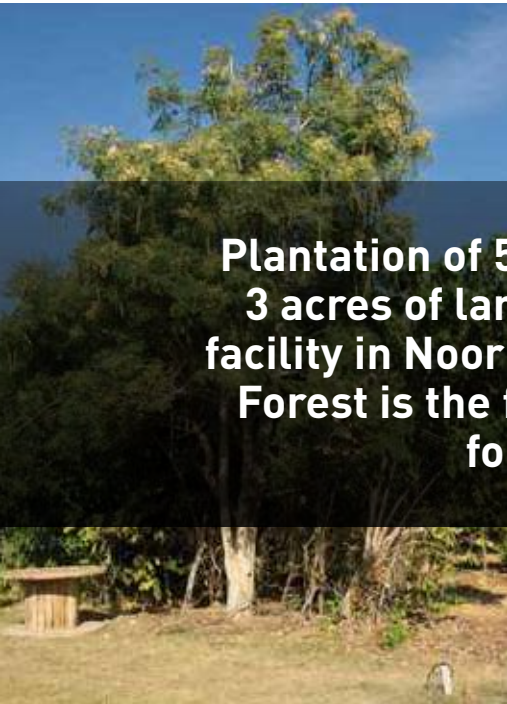




2MW ON-GRID SOLAR POWER PLANT

commissioned successfully at the new factory in Nooriabad, Sindh.

Powering Progress: Celebrating the dawn of sustainable energy at our Nooriabad factory with the successful commissioning of our 2MW on-grid solar power plant!

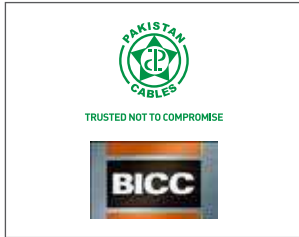


Plantation of 50,000 trees of 59 native species, across 3 acres of land completed at its new manufacturing facility in Nooriabad, Sindh. The Pakistan Cables Urban Forest is the first and largest Miyawaki based urban forest on an industrial estate.



Journey Over The Years

1953



Pakistan Cables
established



Pakistan Cables Factory
SITE, Karachi



Mr. Habib Rahimtoola
the honourable Federal Minister for
Commerce and Industry inaugurated
the factory and declared it open

1955



Listed on
Karachi Stock Exchange
(KSE)

1953



Introduced General Wiring
Cables With PVC Insulation for the
first time in Pakistan



At the opening ceremony (from L to R)
Mrs. Jhon Dean, Mrs. Almas Chinoy,
Mrs. M.G. Brown, Mrs. P.M. Beecheno,
General Sir Ronald Scobie & Mr. John Dean

1968



Established Factory for LV
Armoured Cables upto 3.3 KV
for the first time in Pakistan



Aluminium Rod
Extrusion Plant installed

1969



Expansion of Factory
took place for manufacturing
of power cables



The Schloemann Press
for processing aluminium
cable installed



Former President Ayub Khan visited Pakistan Cables
the Founder, Mr. Amir S. Chinoy standing (second from the left)



1978-80



Received the KSE Top 25
Companies Award
from the Karachi Stock Exchange

1982-83



Received MAP Corporate
Excellence Award

1984



Aluminium Section
for architectural
application established



Anodizing Plant
for manufacturing
of doors and windows
section is setup

1984



First Cable Manufacturer in Pakistan to have KEMA certified products in Pakistan

1996



MV XLPE Cables



Outokumpu Plant was setup to manufacture high conductivity oxygen free copper rods

1997



First Cable Manufacturer to receive ISO 9001 certification in Pakistan

2000



First Cable Manufacturer to receive ISO 9002 certification

2001



Introduced LV XLPE cables fully type tested by KEMA, Holland for the first time in Pakistan

2003



Commemorated 50th Anniversary



Received the KSE award from the Karachi Stock Exchange

2006



Expanded Capacity of the Outokumpu Plant

2007



Received the KSE Top 25 Companies Award from the Karachi Stock Exchange



Established a Fully Automated PVC compounding plant



Received Brands of the Year Award in the 'wires and cables' and copper rod category

2008



Mr. Kamal A. Chinoy, Chief Executive received the Top 25 companies award from Mr. Shaukat Aziz (Former Prime Minister Of Pakistan)



Received the Best Corporate Report Award from the Joint Committee of ICAP & IMAP for the year 2006/07



Completed Upstream Expansion by Inaugurating a new PVC Compounding Plant



Received Brands of the Year Award in 'wires and cables' and Copper Rod, category

2009



Received the KSE Top 25 Companies Award from the Karachi Stock Exchange



Received ISO 9001:2001 Certification



A New Plant was Setup for the manufacture of Automobile Cables

2010



General Cable Corporation, a fortune 500 company and a world leader in cable manufacturing made an investment to take its 25% equity stake in Pakistan Cables

2010



Mr. Gregory B. Kenny, President General Cable at the signing ceremony alongside Mr. Kamal A. Chinoy, CE Pakistan Cables

2011



Received the Environmental Excellence Award



Received ISO 14001:2004 Certification
Received OHSAS 18001:2007 Certification

2012



Received the Best Corporate Report Award by ICAP and ICMAP

2013



Celebrated 60 brilliant years

2015



Recipient of Pakistan's Choice Super Brands Award 2015-2016



Received the Best Occupational Health & Safety Environment Award



Won the KSE's top 25 companies award

2016

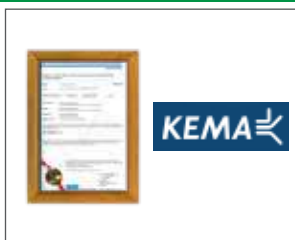


Received the 40th FPCCI Export Trophy Award for the category "Merit Export Award" for the year 2015-2016

2017



Received the 41st FPCCI "Merit Export Award"



LV, MV, And Power Cables received KEMA certification



Collaborated with CTC Global Inc. to launch the first ever High Capacity, Low Sag (HCLS) Aluminum Conduction Composite Core (ACCC) in Pakistan

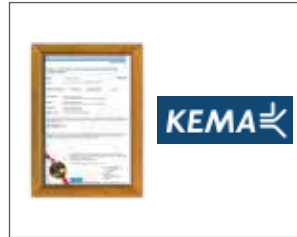
2018



Celebrated 65 brilliant years



Received the 42nd FPCCI 'Merit Export Trophy Award' for the year 2017-2018



Received KEMA Gold Certification for XLPE-LSZH power cables



Awarded with the 11th NFEH-CSR award 2017-2018 by the National Forum for Environment and Health

2019



Received the 43rd FPCCI Export Trophy award for technological advancement



Received the of 14th Consumer Choice Award



Pakistan's First E-Store for wires and cables launched



Won the 8th FPCCI Achievement Award for launch of e-store

2020



Plantation at Pakistan's first Urban Forest on an industrial estate commenced in Nooriabad



Over 40,000 trees planted at the Pakistan Cables Urban Forest



Inaugurated Coiling Operations at the Nooriabad Factory, Sindh



Wiring Accessories Launched

2022



Received the 44th FPCCI Export Trophy Award



Received the 36th Corporate Excellence Award



Among Pakistan's first 26 companies to sign the Net Zero Emission commitment



Won the Corporate Social Responsibility Award 2022 by NFEH

2022



Won the 16th Consumer Choice Award 2022



Amir Sultan Chinoi Group identity unveiled (ASC)



Launched Pakistan's First Loyalty Club App, for electricians



Flagship initiative launched to promote women in STEM

2023



Received the 9th FPCCI Achievement Award



Received the 45th FPCCI Export Trophy Award



Won the 37th Corporate Excellence Award from the Management Association of Pakistan



ASC Group Companies declared winners of the PSX's Top 25 best companies award 2021

2023



Won Merit Award for the best Corporate Report Awards 2021



Received the 46th FPCCI Best Export Performance Award



Received MAP's 38th Corporate Excellence Award



Commissioned Pakistan's highest Voltage (69 KV) CCV line at Nooriabad

2023



Celebrated 70 brilliant years



Won the PSX top 25 Companies Award for the year 2022



Won Icon Award at the 17th Consumers' Choice Award



Received the Merit Certificate at the ICMA Best Corporate Report Awards 2022

2023



Pakistan's 1st building material company to get its science-based emission reduction targets validated & approved by SBTi



Won Supplier Excellence Award by K-Electric



Received 11th FPCCI Award for Digital Transformation & Technology



Won Gold Award by Employers' Federation of Pakistan

2023



Commissioned 2MV On-Grid Solar Power Plant at its manufacturing facility at Nooriabad



Achieved International TUV Certification for solar DC cables

2024



Inaugurated Water Treatment Facility in Nooriabad



**SEVEN
UNCOMPROMISING
DECADES**

SUSTAINABILITY



**YOU CANNOT HAVE A
SUSTAINABLE
FUTURE
WHEN YOU COMPROMISE ON
RESPONSIBILITY**

Environmental, Social and Governance (ESG) Policy

Objective

Pakistan Cables Limited (the "Company") is cognizant of the fact that operating practices which incorporate environmental, social and governance ("ESG") issues can be both financially profitable and profitable for society as a whole. Insofar, the Company has created this policy in order to incorporate environmental, social and corporate governance issues into all aspects, including its investment analysis, decision-making and ownership practices.

Types of ESG

ESG comprises the environmental, social and corporate governance issues that the Company and its officers consider in the context of corporate behaviour. ESG concerns are non-exhaustive, however some examples are as follows:

Environmental	Social	Governance
Energy efficiency	Education	Director Training
Carbon reduction	CSR	Management Structure
Pollution	Diversity	Director Independence
Waste management	Female Empowerment	Conflict of Interest Management

Methodology

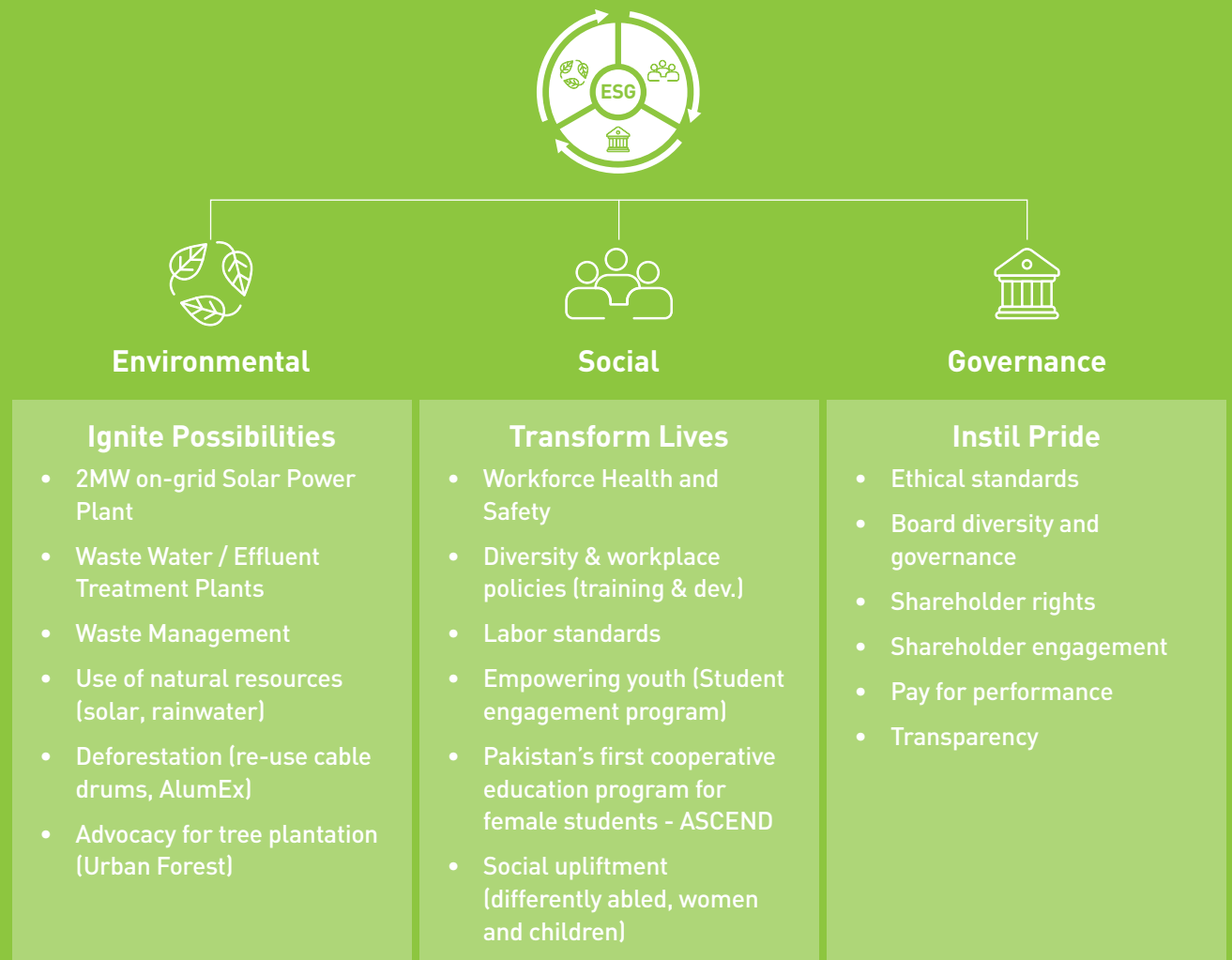
The Company:

- a) Shall design its internal policies, procedures and practices in a manner that considers and supports reduction of ESG risks;
- b) Shall ensure that appropriate ESG risk management is conducted at the time of making operational, capital expenditure and investment decisions;
- c) Shall encourage, as far as reasonably possible, enhancement of the ESG performance of its stakeholders. Additionally, the Company shall report (subject to confidentiality and/or competition concerns) its ESG activities to stakeholders to assist them in their own ESG aspirations. Where appropriate, the Company may invest in supportive activities and wider community relationships; and
- d) Recognizes that its ESG activities are of an ongoing nature and shall make efforts to encourage continual improvement in ESG performance throughout the organization.

ESG - Living Our Vision

We invest to empower and transform lives and see this as a commitment to the future. Our mission is to provide world class category solutions that are manufactured and distributed efficiently, optimise use of clean energy and build the world sustainably.

As a member company of the Amir S. Chinoy group, Pakistan Cables is aligned with the group’s approach on ESG with the same focus to their day-to-day work: creating long term value and a shared belief for nurturing the future.



We bring our core values of Teamwork, Agility, Passion, Innovation and Transparency in all our engagements with the broader stakeholders and the communities we serve. With our employees focused on safe and reliable operations, environmental stewardship, and disciplined business management, we are on a path to explore and implement initiative that help support decarbonizing our industrial activities. Our two manufacturing facilities in Karachi and Nooriabad combined with the largest distribution network for electrical cables in the country enable a nationwide reach that underpins our strategy to accelerate the ongoing world’s transition to adopting environmental friendlier and socially responsible business practices.

Pakistan Cables has identified four distinct environmental, social and governance dimensions that have been critical to the long-term success of the Company. Our focus on them helps mitigate business risk, support the overall well-being of all our stakeholders.

1. Environmental Footprint & Climate Change
2. Our Workplaces & Communities
3. Safety & Product Stewardship
4. Ethics & Governance

ENVIRONMENTAL FOOTPRINT & CLIMATE CHANGE



- Pakistan Cables is the first and only building materials company in Pakistan with carbon reducing targets validated by SBTi with a net zero emission by 2050.
- 50,000 trees planted in the Pakistan Cables Urban Forest at Nooriabad factory, Sindh.
- 2 MW Solar Power Plant commissioned at the Nooriabad factory, Sindh.
- Water Treatment Plant at the Nooriabad factory, Sindh and Effluent treatment plant at SITE factory, Karachi.
- Captive gas power plants to supplement the utility's energy supply in order to reduce the pressure on the energy sector.
- The raw materials used among member companies does not have a direct impact on environment, we believe in minimizing impact to the environment. Most of the technologies and equipment in all our operations are environmentally safe and compliant with international and national norms.
- As a public listed company Pakistan Cables ensures compliance with all environmental legal obligations as well as meeting international standards of ISO 14001 (Environmental Management System).

OUR WORKPLACES & COMMUNITIES



- In 2023, Pakistan Cables unveiled its first internship program, PurAzm, targeting the differently abled professionals. Six interns with physical disabilities were selected through NOWPDP, an NGO focused on providing vocational training for the differently abled. PurAzm interns were placed in different functions of the Company for a period of 3 months.
- The Pakistan Cables factory at Nooriabad is designed to have access points and facilities for the people with disabilities.
- Pakistan Cables endorses family friendly policies by offering support to accommodate diverse needs of its employees.
- During 2023-24, Pakistan Cables completed the training of female interns as part of ASCEND, flagship program to promote Science, Engineering, Technology and Maths (STEM) based subjects among women. Set up as Pakistan's first cooperative education program in collaboration with the NED University, ASCEND offers scholarships and internship opportunities to female students enrolled in electrical engineering.
- The Company supported employee volunteer activities during the year in areas of Health and Education primarily. The Company's collective efforts through its various CSR initiatives resulted in impacting approximately 4,500+ beneficiaries and over 1,400 hours of social service.
- The Company supported employee volunteer activities during the year in areas of Health and Education primarily. The Company's collective efforts through its various CSR initiatives resulted in impacting approximately 4,500+ beneficiaries and over 1,400 hours of social service.
- World Environment Day and International Forest Day are marked with fervour by the Company. Employee engagement activities are planned to create awareness around the issues.

SAFETY & PRODUCT STEWARDSHIP



- Annual Safety Day is celebrated at SITE and Nooriabad factories to promote a 'safety culture' among employees.
- Pakistan Cables Product Verification solution is a technology enabled facility which helps users verify authenticity of the product purchased from retail. The solution helps fight counterfeiters and safeguards the interest of our valued end users. Users can easily verify product authenticity through WhatsApp, SMS, Website and Call Centre facilities dedicated for a hassle free and instant service.
- Recently, Pakistan Cables also became Pakistan's first wires and cable manufacturer to have its solar cables type tested internationally by TUV.
- Pakistan Cables commissioned the nation's 1st 69kV CCV line for Medium Voltage Cables with German technology.
- All our products are rigorously tested to ensure they meet all relevant international specification.
- Recipient of the **46th FPCCI Best Export Performance Award**. In addition Pakistan Cables also won the **11th FPCCI award in Digital Transformation category** for its Loyalty Club Mobile Application, among a few other awards during the FY 2023-24.

ETHICS & GOVERNANCE



Good governance is core to the prosperity of the Company. At Pakistan Cables, governance plays a pivotal role in driving accountability and help advance the cultural facets within the Company. Governance, with respect to ESG, covers related factors of decision-making from policymaking to the distribution of rights and responsibilities within the Company, including leadership, managers, and other stakeholders.





**SEVEN
UNCOMPROMISING
DECADES**

GOVERNANCE

**YOU CANNOT
HAVE RULES
WHEN YOU
COMPROMISE
ON ACTIONS**



Directors' Profile



Mr. Mustapha A. Chinoy - Chairman

Non-Independent Non-Executive Director

Mr. Mustapha A. Chinoy holds a B.Sc in Economics from the Wharton school of Finance University of Pennsylvania, USA, with a major in Industrial Management and Marketing.

He did his early schooling from Burn Hall School, Abbottabad, and A levels from Millfield school in England.

Mr. Mustapha A. Chinoy is currently the Chairman of Pakistan Cables Limited. He is on the Board of International Steels Limited, International Industries Limited, Travel Solution (Pvt) Limited and Global E commerce Services. Additionally, he is the Chief Executive Officer of Intermark (Private) Limited.

Mr. Mustapha A. Chinoy has previously served on the Board of Union Bank Limited and was Chairman of Security Papers Limited.

He is on the Board of PCL since 1-1-1986.



Mr. Shoaib Javed Hussain

Non-Independent Non-Executive Director

Mr. Hussain holds an MSc in Actuarial Management from Bayes Business School, City University, London. He is also a Fellow of the Institute of Actuaries (UK) and began his career at an actuarial consultancy in Pakistan.

He has over 20 years of management experience at leading Global Insurance Groups & Consultancies in the United Kingdom and in Asia. Through his global engagements across Europe, North America and Asia, Mr. Hussain brings on Board his deep understanding and knowledge of finance, audit, risk and strategy matters.

Presently, Mr. Hussain is the CEO of State Life Insurance Corporation of Pakistan. Before joining State Life, Mr. Hussain has held senior leadership and management positions with AIA Group Limited, Milliman, Prudential plc, EY and HSBC. He is also a Director on the Board of Fauji Fertilizer Company Limited and SSGC.

He is on Board of PCL since 3-11-2021.



Ms. Spenta Captain Kandawalla

Independent Director

Ms. Spenta Captain Kandawalla is the Chairperson and co-owner of Captain-PQ Chemical Industries. She has previously served as an Independent Non-Executive Director and Chair of the Human Resource and Remuneration Committee on the Board of Standard Chartered Bank Pakistan, and an Independent Director on the Boards of State Life Insurance Corporation and Engro Foods Limited. She is a Founding Trustee of The i-Care Foundation, Pakistan's first Donor Advised Fund and The I-Care Fund America. She is also Managing Trustee of the Captain Foundation, and a trustee of Patients Aid Foundation, a public-private partnership with Jinnah Post Graduate Medical Centre. In addition, she is a Trustee of the Layton Rahmatulla Benevolent Trust. Ms. Kandawalla is also on the Boards of the BMH Parsi General Hospital Trust Fund and the Liaquat National Hospital and Medical College.

She is also a Founding Member and current Board member of the Business Leadership Council of Wellesley College, USA, Chair, Alumnae Admissions Representatives for Pakistan, Wellesley College and has served as a Member of the President's Advisory Board on Global Education, Wellesley College. She has also served on the Advisory Board of the Pakistan Scholars Program, Woodrow Wilson International Center, USA.

Ms. Kandawalla holds a B.A (Honours) in Political Science and Economics from Wellesley College (U.S.A) and has completed postgraduate courses at the MIT Sloan School of Management. She is a Certified Board Director from the Pakistan Institute of Corporate Governance.

She is on the Board of PCL since 30-04-2019.



Mr. Akbar Ali Pesnani

Non-Independent Non-Executive Director

Mr. Akbar Ali Pesnani is an MBA and a fellow member of both the Institute of Chartered Accountants and Institute of Cost and Management Accountants of Pakistan. He has served as Chairman of Gwadar Port and Gwadar Port Implementation Authority from 2004 to 2006, and has served on the Board of Agha Steel Limited. Mr. Pesnani has been associated with the Aga Khan Development Network (AKDN) at senior levels for over 47 years. Mr. Pesnani has also served as a Diplomatic Representative for AKDN in Tajikistan for 7 years.

Presently, he is the Chairman of Cherat Packaging Limited, Jubilee General Insurance Company Limited and the Aga Khan Cultural Service Pakistan. He is also a Director on the Board of Cherat Cement Company Limited.

He is on the Board of PCL since 5-5-2020.



Mr. Ali H. Shirazi

Non-Independent Non-Executive Director

Mr. Ali H. Shirazi graduated from Yale University, U.S.A., in 2000 and thereafter completed his Master's in Law from Bristol University, U.K., in 2005. During this period, he worked for the Bank of Tokyo-Mitsubishi in New York as well as American Honda in Torrance, California. He is Atlas Group's Director Financial Services and President / Chief Executive of Atlas Battery Limited. He serves on the Board of Atlas Asset Management Limited, Atlas Insurance Limited, Cherat Packaging Limited, National Foods and Pakistan Society for Training and Development (President).

He is a 'Certified Director' from the Pakistan Institute of Corporate Governance and in 2018, he completed the Owner/President Management Program (OPM) from Harvard Business School.

He is on the Board of PCL since 22-03-2021.



Mr. Arshad M. Tayebaly

Independent Director

Mr. Arshad M. Tayebaly is a Senior Partner at Mohsin Tayebaly and Co. He is considered to be a leading expert in commercial and company litigation matters and has been practicing law for more than 32 years. Many of the decisions in litigation matters handled by him are reported in law journals.

He completed his LL.M. from King's College London in 1990.

He is a 'Certified Director' from the Pakistan Institute of Corporate Governance.

He is on the Board of PCL since 05-05-2023.



Mr. Mazhar Valjee

Independent Director

Mr. Mazhar Valjee has a long association with the House of Habib (HOH) where he has served as CEO of Indus Motor Company Limited, Thal Limited, Pakistan Jute & Synthetics limited, Habib Metro Pakistan (Pvt) Limited, and Makro Habib Pakistan Limited and continues in the role of a Group Director. Outside HOH, Mr. Valjee has served as CEO and Country Head of Schneider Electric Pakistan and currently Chairs the Boards of Tata Textile Mills Limited and Tata Best Foods Limited

He has been an active member of The Indiginisation Committee of the Engineering Development Board, Energy Committee of OICCI, The Pakistan Jute Mills Association, Pakistan German Business Forum, Pakistan France

Business Alliance and Young Presidents Organization. Mr. Valjee's association with non-profits includes Family Educational Services Foundation, KIRAN Patients Welfare Society and The Hunar Foundation.

Mr. Valjee acquired business education from IBA Karachi and executive education from the Stanford-NUS program and from the Yale School of Management.

He is on the Board of PCL since 05-05-2020.



Mr. Kamal A. Chinoy

Non-Independent Non-Executive Director

Mr. Kamal A. Chinoy is a graduate of Wharton School, University of Pennsylvania, USA. He is the Honorary Consul General of the Republic of Cyprus. Currently, he is Chairman of International Industries Limited, International Steels Limited, IIL Americas Inc. and IIL Construction Solutions (Pvt) Limited, and Director of IIL Australia Pty Limited. He has served as Chairman of the Aga Khan Foundation (Pakistan) and Jubilee Life Insurance Co, and also as a Director of Pakistan Centre of Philanthropy, Atlas Insurance Limited, Pakistan Security Printing Corporation, NBP Fullerton Asset Management Limited, Atlas Battery Limited, ICI Pakistan Limited, Askari Bank Limited, First International Investment Bank, and Atlas Power Limited.

He also served as CEO of Pakistan Cables Limited for 27 years. He was an instrumental part of the team that negotiated the exit of BICC from the ownership of the Company in the early 1990s. Then in 2010 he led the effort to attract General Cable, a Fortune 500 company, as an equity investor in PCL.

Mr. Kamal A. Chinoy is a member of the executive committee of the International Chamber of Commerce, Pakistan, and also a past President of the Management Association of Pakistan (MAP). He has also served on the Admissions Committee of Aga Khan University and the Alumni Admissions Committee for the University of Pennsylvania. He has also been a member of the Board of Governors of Army Burn Hall Institutions.

He has been a member of the Pakistan-UK Forum for Investment and Technology (under the Board of Investment, GoP) and the Experts Advisory Group for Engineering Goods for the Fifth Five Year Plan for the Government of Pakistan.

He is on the Board of PCL since 31-5-1992.



Mr. Fahd K. Chinoy

Chief Executive Officer

Mr. Fahd K. Chinoy holds an MBA from INSEAD (France) and a Bachelor of Arts in Economics and Political Science from the University of Pennsylvania, USA. He is currently the CEO of Pakistan Cables Limited.

Mr. Fahd K. Chinoy has previously served in the banking industry, having worked with TD Securities in New York and Toronto as an Associate in various departments, including Loan Syndications and Corporate Banking.

He serves on the Board of Directors of Atlas Battery Limited, MCB Arif Habib Savings and Investments Limited and the Amir Sultan Chinoy Foundation. He also serves on the Board of Advisors for NOWPDP, holds the position of President of the Board of Governors for Pakistan Society for Training & Development (PSTD) and is on the Executive Committee of the Management Association of Pakistan. . He is a 'Certified Director' from the Pakistan Institute of Corporate Governance and has previously served on the Board of Focus Humanitarian Assistance Pakistan.

He is on the Board of PCL since 05-05-2017.

Committees of the Board

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Composition

Director	Designation
Ms. Spenta Kandawalla	Chair
Mr. Arshad Mohsin Tayebaly	Member
Mr. Mazhar Valjee	Member
Mr. Kamal A. Chinoy	Member
Mr. Fahd K. Chinoy	Member

Number Of Meetings

Two HRRC meetings were held in the year.

Attendance

Ms. Spenta Kandawalla	2/2
Mr. Arshad Mohsin Tayebaly	1/2
Mr. Mazhar Valjee	2/2
Mr. Kamal A. Chinoy	2/2
Mr. Fahd K. Chinoy	2/2

TERMS OF REFERENCE

Objectives

The Human Resource and Remuneration Committee (HRRC) is a standing committee of the Board of Directors (BoD) mandated to consider and make recommendations to the BoD on the Company's major human resource management policies, strategies and plans.

Composition

(a) Members

- The HRRC shall comprise of at least three Directors;
- Majority of these Directors shall be non-executive Directors of whom at least one member shall be an independent Director;
- The Chief Executive Officer (CEO) may be included as a member.

(b) HRRC Chair

- The Chair will be an independent Director;
- While the CEO may be a member of the HRRC, he shall not be the Chair;
- In the absence of the Chair, the remaining members may appoint another member as acting Chair for the meeting.

(c) Secretary

- The Head of HR or the Company Secretary, will act as Secretary to the HRRC as decided by the HRRC.

Tenure

- (a)** The tenure of the HRRC will be the same as the tenure of the BoD.
- (b)** The terms of reference of the HRRC will be reviewed at least every three years.

Rules

(a) Quorum:

- The quorum will be two members.

(b) Frequency of Meetings:

- The HRRC shall meet at least once in each financial year and may meet more often as desired.

(c) Notice:

- The notice of the meeting will be circulated by the Secretary HRRC preferably one week prior to the date of the meeting.

(d) Agenda:

- The agenda of the meeting shall be developed by the Management in consultation with the HRRC Chair.

(e) Documents:

- To the extent possible, notes and other related documents shall be provided for each agenda item. Efforts will be made to provide this data to the members one week prior to the meeting.

(f) Minutes:

- Minutes of the meetings will be made by the Secretary and circulated to the members within seven days of the meeting, or prior to the subsequent BoD meeting, whichever is earlier.

(g) Attendance:

- The Committee may invite any person to attend meetings;
- The Secretary shall get the signatures of each member attending the meeting and keep a record of the same;
- The CEO, if a member of the HRRC, shall not be a part of the proceedings where his/her compensation/performance is being discussed/evaluated.

(h) Reports:

- The HRRC shall present the minutes, including findings and recommendations of the HRRC meetings to the BoD;
- The HRRC shall provide all and any related information required by the BoD.

(i) Amendments:

- The BoD may at any time amend these regulations or revoke any powers granted by it to the HRRC.

(j) Records:

- All documentation related to the holdings, proceedings and recommendations of the HRRC shall be stored with the Secretary.

Duties and Responsibilities

(a) The HRRC's recommendations will require approval of the BoD to be implemented.

(b) The HRRC will:

- Assess organization structure;
- Recommend to the BoD succession planning for business critical positions, including that of the CEO;
- Recommend to the BoD, for consideration and approval, a policy framework for determining remuneration of directors (both executive and non-executive directors and members of senior management);
- Undertake, annually, a formal process of evaluation of performance of the BoD as a whole and its committees either directly or by engaging external independent consultant and if a consultant is appointed, a statement to that effect shall be made in the Directors' report disclosing name, qualifications and major terms of appointment;
- Recommend human resource management policies to the BoD;
- Recommend to the BoD the selection, evaluation, development, compensation (including retirement benefits) of Chief Operating Officer, Chief Financial Officer, Company Secretary and Head of Internal Audit;
- Consider and approve, on recommendations of the Chief Executive Officer, the selection, evaluation, development, compensation (including retirement benefits) for key management positions who report directly to Chief Executive Officer or Chief Operating Officer; and
- Where human resource and remuneration consultants are appointed, their credentials shall be known by the HRRC and a statement shall be made by them as to whether they have any other connection with the Company.

BOARD AUDIT COMMITTEE REPORT

Composition

The Board Audit Committee of the Board of Directors of Pakistan Cables Limited comprises of three Directors. The Chairperson is Independent Non-Executive Director, whereas the other two members are Non-Executive Directors. The Chairperson of the Board Audit Committee is financially literate (as defined within clause 27 (iii) of the Listed Companies (Code of Corporate Governance) Regulations, 2019) and the Board Audit Committee as a whole possesses significant economic, financial and business acumen.

Director's Name	Designation
Mr. Mazhar Valjee	Chair
Mr. Akbar Ali Pesnani	Member
Mr. Ali H. Shirazi	Member

Meetings and attendance

Four Board Audit Committee meetings were held during the financial year ended June 30, 2024. Details of attendance at the Board Audit Committee meetings are as follows:

Director's Name	Attendance
Mr. Mazhar Valjee	4/4 meetings
Mr. Akbar Ali Pesnani	4/4 meetings
Mr. Ali H. Shirazi	3/4 meetings

On the invitation of the BAC Chairperson, the Chief Executive Officer, Chief Financial Officer, Company Secretary, and Head of Internal Audit were present in all the Board Audit Committee meetings.

Financial statements

The Board Audit Committee has concluded its annual review of the Company's performance, financial position, and cash flows during 2023-24, and reports that:

- (a) The financial statements of the Company for the year ended June 30, 2024 have been prepared on a going concern basis under requirements of the Companies Act 2017, incorporating the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, International Financial Reporting Standards and other applicable regulations.
- (b) Reviewed and discussed the significant changes in accounting principles, financial reporting policies with management and external auditors.

- (c) Reviewed the significant issues related to the financial statements, made recommendations to address these issues and followed up the actions taken by management.
- (d) All related party transactions have been reviewed by the Board Audit Committee prior to approval by the Board.
- (e) These financial statements present a true and fair view of the Company state of affairs, results of operations, profits, cash flows and changes in equities of the Company for the year under review.
- (f) The auditors have issued unmodified audit reports in respect of the above financial statements in line with the Auditors (Reporting Obligations) Regulations, 2018 issued by SECP.
- (g) The Chief Executive Officer, one Director, and the Chief Financial Officer have endorsed the financial statements of the Company, while the Directors' Report is signed by Chairman and Chief Executive Officer. They acknowledge their responsibility for true and fair presentation of the Company's financial condition and results, compliance with regulations and applicable accounting standards and establishment and maintenance of internal controls and systems of the Company.
- (h) Accounting estimates are based on reasonable and prudent judgment. Proper and adequate accounting records have been maintained by the Company in accordance with the Companies Act, 2017. The financial statements comply with the requirements of the Fourth Schedule to the Companies Act, 2017 and the external reporting is consistent with management processes and adequate for shareholder needs.
- (i) The Company has issued a Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 which has also been reviewed and certified by the External Auditors of the Company.

- (j) Understanding and compliance with the codes and policies of the Company has been affirmed by the members of the Board, the management and employees of the Company. Equitable treatment of shareholders has also been ensured.
- (k) Trading and holding of Company's shares by Directors and Executives or their spouses and dependent children were notified in writing to the Company Secretary along with the price, number of shares, form of share certificates and nature of transaction which were notified by the Company Secretary to the Board. All such holdings have been disclosed in the Pattern of Shareholdings. The annual Secretarial Compliance Certificates are being filed regularly within stipulated time.
- (l) Closed periods were duly determined and announced by the Company, precluding the Directors, the Chief Executive and Executives of the Company from dealing in Company shares, prior to each Board meeting involving announcement of interim / final results, distribution to shareholders or any other business decision, which could materially affect the share market price of Company, along with maintenance of confidentiality of all business information.

Risk Management and Internal Controls

- (a) The review was to ensure that the internal control system including financial and operational controls; accounting system and reporting structure are reasonably adequate and effective.
- (b) The Company has developed a sound mechanism for identification of risks and assigning appropriate criticality level and devising appropriate mitigation measures which are regularly monitored and implemented by the management across all major functions of the Company and presented to the Board Audit Committee for information and review.
- (c) The Internal Audit Department is responsible for providing assurance on the effectiveness and adequacy of internal control and risk management framework in managing risks within acceptable levels throughout the Company.

- (d) The Board Audit Committee has met regularly with management to understand the risks that the Company faces and has reviewed the management of Company's material business, to assess the effectiveness of those systems in minimizing risks that may impact adversely on the business objectives of the Company.

Internal Audit

- (a) The Company's system of internal controls is sound in design and has been continually evaluated for effectiveness and adequacy.
- (b) The Board Audit Committee has ensured the achievement of operational, compliance, risk management, financial reporting and control objectives, safeguarding of the assets of the Company and shareholders' wealth, through assurances provided by the Internal Audit function.
- (c) The Internal Audit function has carried out its assignments in accordance with annual audit plan approved by the Board Audit Committee. The Board Audit Committee has reviewed material Internal Audit findings, taken appropriate action where necessary or brought the matters to the Board's attention where required.
- (d) The Board Audit Committee has provided proper arrangement for staff and Management to report to the Board Audit Committee in confidence, concerns, if any, about actual or potential improprieties in financial and other matters. Adequate remedial and mitigating measures are applied, where necessary.
- (e) The Head of Internal Audit has direct access to the Chairperson of the Board Audit Committee and the Board Audit Committee has ensured staffing of personnel with sufficient internal audit acumen and that the function has all necessary access to Management and the right to seek information and explanations.
- (e) Coordination between the External and Internal Auditors was facilitated to ensure efficiency and contribution to the Company's objectives including a reliable financial reporting system.

External Auditors

- (a) The statutory Auditors of the Company, M/s A.F Ferguson & Co., Chartered Accountants, have completed their audit assignment of the Company's Financial Statements, and the Statement of Compliance with the Code of Corporate Governance for the financial year ended June 30, 2024.
- (b) The Board Audit Committee has discussed the audit process and the observations, if any, of the auditors regarding the preparation of the financial statements including compliance with the applicable regulations or any other issues.
- (c) The Auditors attended all the Board Audit Committee meetings where their reports were discussed. The Auditors also attended General Meetings.
- (d) The Board Audit Committee has recommended the appointment of M/s A.F Ferguson & Co., as External Auditors of the Company for the year ending June 30, 2025.

Annual Report 2023-24

- (a) The Company has issued a very comprehensive Annual Report which besides presentation of the financial statements and the Directors' Reports of the Company, also discloses other information much in excess of the regulatory requirements to offer an in depth understanding about the management style, the policies set in place by the Company, its performance during the year, and future prospects to various stakeholders of the Company.

- (b) The information has been disclosed in the form of ratios, trends, graphs, analysis, explanatory notes and statements etc., and the Board Audit Committee believes that the Annual Report 2023-24 gives a detailed view of how the Company evolved, its state of affairs and future prospects.

The Board Audit Committee

The Board Audit Committee believes that it has carried out responsibilities to the full, in accordance with Terms of Reference approved by the Board, which included principally the items mentioned above and the actions taken by the Board Audit Committee in respect of each of these responsibilities. Evaluation of the Board's performance, which also included members of the Board Audit Committee was carried out separately and is detailed in Annual Report.

Management Team

Mr. Fahd Kamal Chinoy

(Chief Executive Officer)

MBA from INSEAD, Fontainebleau, France and BA in Economics and Political Science, University of Pennsylvania, USA.

Joined PCL in 2008.

Mr. Kamal A. Chinoy

(Advisor)

B.Sc. Economics, Wharton School, University of Pennsylvania, USA.

Joined PCL in 1992.

Mr. Waqas Mahmood

(Chief Financial Officer)

Fellow Member of Institute of Chartered Accountants of Pakistan, B.Com, University of Karachi.

Joined PCL in 2008.

Mr. Arshad Shafiq

(Director Operations)

B.E, NED University, MBA from IBA Karachi.

Joined PCL in 2021.

Mr. Aadil Riaz

(Director HR, ER/IR & Administration)

LLB Karachi University, CIPD UK, MBA, PIMST Karachi.

Joined PCL in Jan 2022.

Ms. Mariam Durrani

(Director Marketing and Brands)

MBA in Marketing from SZABIST, Karachi.

Joined PCL in 2015.

Ms. Natasha Mohammad

(Company Secretary & Head of Legal Affairs)

Barrister at Law, LLB (Hons), University of Buckingham.

Joined PCL in 2020.

Mr. Shahzad Anwar

(General Manager Engineering and Factory Transition)

B.E. (Mechanical), NED University, MBA, IBA Karachi.

Joined PCL in 2013.

Syed Amjad Wahab

(Business Unit Head - Alumex)

B.E. (Mechanical) NED University, Karachi.

Joined PCL in 2020.

Mr. Salman Tahir

(General Manager Sales and New Business Ventures)

MBA, Institute of Business Management.

Joined PCL in 2011.

Mr. Imran-ul-Ghani Mirza

(General Manager Industrial Relations)

LLB, MPA, Masters in Industrial Psychology, University of Karachi.

Joined PCL in 2015.

Mr. Muhammad Danish Kazmi

(General Manager Production Wire & Cables)

BE (Polymer) M. Phil, Hamdard University, Karachi.

Joined PCL in 2019.

Syed Muhammad Hasan

(General Manager Internal Audit)

ACMA, Certified Management Account (CMA) & CA Finalist.

Joined PCL in 2015.

Mr. Muhammad Junaid Hashmi

(General Manager Metal & PVC Processing & Operation Excellence)

BE (Polymer), M. Phil Industrial, Hamdard University, PhD. Chemical (Ongoing) Karachi University.

Joined PCL in 2023.

Syed Asad Hussain Zaidi

(Head of Information Technology)

MBA-MIS, Preston University.

Joined PCL in 2023.

Mr. Azmatullah Bhalli

(Senior Manager Regional Sales Central)

MBA, University of Oklahoma, USA.

Joined PCL in 1999.

Syed Fuzail Ahmed

(Senior Sales Manager North)

MBA Marketing, University of Arid Agricultural, Rawalpindi.

Joined PCL in 2014.

Mr. Abdul Wassey Qureshi

(Senior Manager Quality, Health, Safety & Environment)

Master in Environmental Science, Bachelors in Chemical Technology, University of Karachi.

Joined PCL in 2010.

Mr. Arsalan Sattar

(Senior Manager Finance)

Associate Member of Institute of Chartered Accountants of Pakistan, LL.B from S.M. Law College, Karachi.

Joined PCL in 2014.

Mr. Atta-ul-Hai Khan

(Senior Manager Technical)

B.E. (Mechanical Technology), Karachi. NED University.

Joined PCL in 2014.

Mr. Khurram Shahzad

(Senior Manager - Trade)

MBA- Marketing, Bahauddin Zakariya University.

Joined PCL in 2003.

Mr. Khurram Shaikh

(Senior Manager Production)

BE - (Electrical Engineering), Mehran University of Engineering & Technology.

Joined PCL in 2024.

Mr. Marazban Godrej Talati

(Senior Manager Budgeting & Costing)

ACMA- Institute of Management Accountants of Pakistan.

Joined PCL in 1994.

Mr. Mohsin Jawed Lodhi

(Senior Manager Projects)

BE (Mechanical), NED University, Karachi.

Joined PCL in 2022.

Mr. Noor-Ul-Hasnain Malik

(Senior Manager Production, Wire & Cables)

BA, Karachi University, DAE (Electrical), Sindh Board of Technical Education.

Joined PCL in 1993.

Mr. Shahid Jumani

(Senior Manager Supply Chain)

B.E. (Industrial Manufacturing), NED University, MBA - SZABIST, Karachi.

Joined PCL in 2017.

Syed Rameez Arif

(Senior Manager Facilities & Administration)

B.E. (Electronics), Dawood Engineering University, Karachi.

Joined PCL in 2023.

Executive Management Committee

The mission of the Executive Management Committee is to support the Chief Executive Officer to determine and implement the business policies within the strategy approved by the Board of Directors.

MEMBERS

Chief Executive Officer	Chairman
Chief Financial Officer	Member
Director Operations and Supply Chain	Member
Director HR and Admin	Member
Director Marketing & Brands	Member
General Manager Sales & New Business Ventures	Member
Business Unit Head APB	Member
General Manager Engineering	Member
Company Secretary	Member
Head of IT	Member
Head of Internal Audit	Secretary/Member

ROLE OF THE COMMITTEE

The Committee is responsible for the following:

- Undertake performance reviews of all departments.
- Take decisions as necessary to improve efficiencies, operations, safety, reduce costs, etc.
- Discuss, define and update HR policies.
- Assign tasks to various departments or on a cross functional basis.
- Review and propose annual budget to the Board.
- Review Company strategy and its implementation. Implement changes as required within the guidelines approved by the Board of Directors.
- Explore new avenues for business, opportunities to enhance efficiencies and cost savings.
- Take on any other tasks assigned to it by the Chief Executive Officer or Board Committees.
- Deal with issues arising from Internal Audit reports.

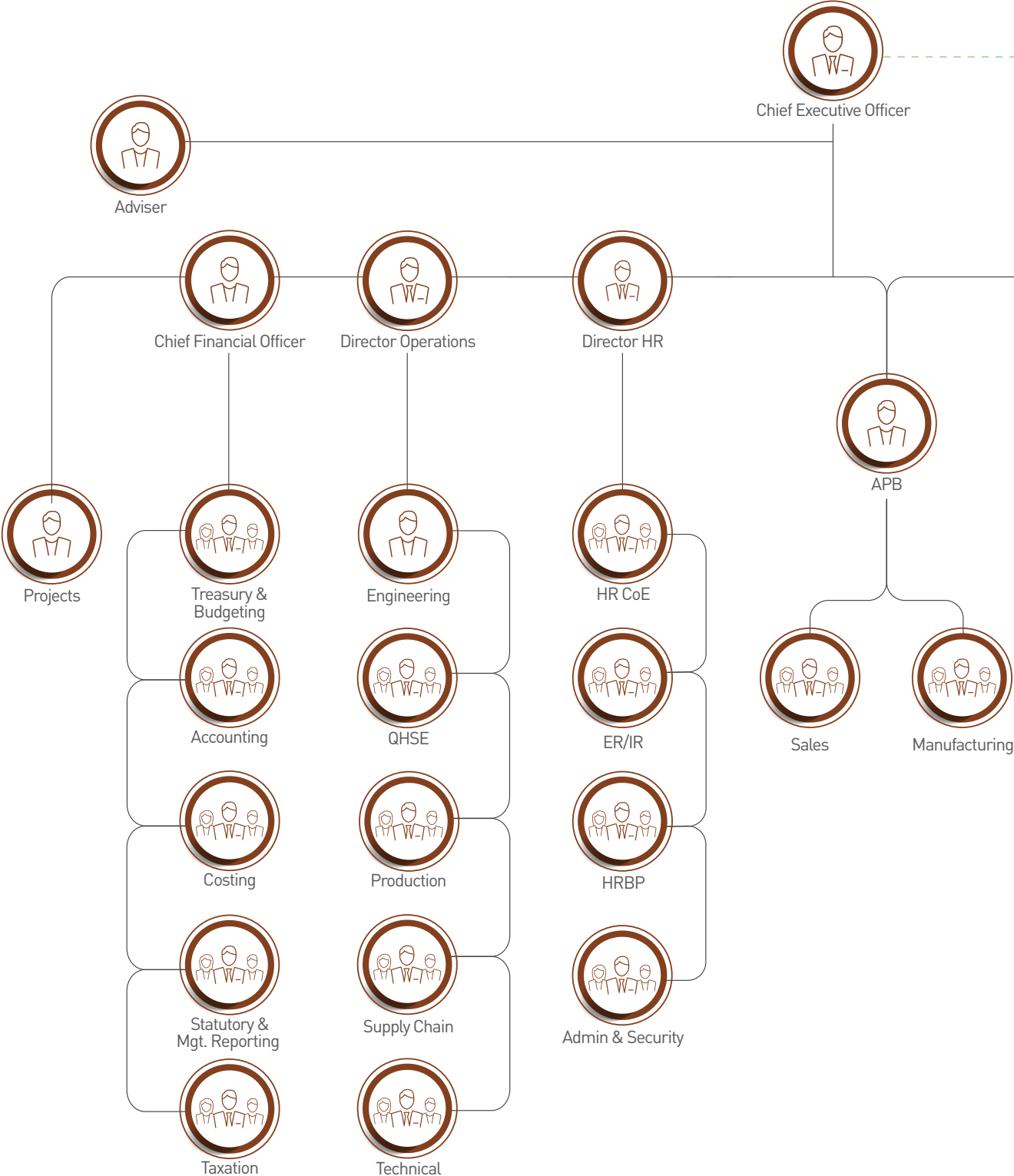
COMMITTEE PROCEDURES

Formal meetings will be conducted on a monthly basis or more frequently as circumstances dictate.

The Head of Internal Audit is the Secretary of the Executive Management Committee. A record will be maintained of the minutes of the formal and informal meetings of the Executive Management Committee. Minutes of the meeting will be circulated to all members of the Executive Management Committee within seven days of the meeting.

In order to form a quorum at least 2 members need to be present including the Chief Executive Officer.

Organizational Structure





Board of Directors



Director Marketing



Sales



Marketing



ICT



Corporate &
Legal Affairs



Audit



Domestic



International

Chairman's Review

On behalf of the Board, I am pleased to present the Annual Report and Audited Financial Statements of the Company for the year ended June 30, 2024 to our valued shareholders. In particular, this being the 70th anniversary of your Company, I would like to acknowledge all those who have played a part in the success of this Company.

This year was marked by numerous challenges and uncertainties. The operating environment has been particularly difficult, characterized by low foreign exchange reserves, an unprecedented surge in energy prices, and political instability. Additionally, a slowdown in economic activity driven by high production costs, and record-high policy rates compounded the difficulties. Copper prices remained volatile during the year, rallying to a record all time high of \$11,105 per ton in May 2024, surpassing the previous peak set in 2021, and thereafter correcting very quickly. Your Company took on debt to finance its new state of the art manufacturing facility in Nooriabad, as a result of which finance costs impacted the overall profitability of the Company. Despite these obstacles, the Company remained dedicated to adapting its strategies to successfully navigate the evolving market conditions. As a result, your Company achieved a Profit after Tax of Rs. 209 million which translates into an earnings per share of Rs. 4.22.

During the course of the year, your Company continued to promote its brand and products while seeking new opportunities for growth. The emphasis was on both domestic and export markets, and in recent times, your Company has shown an improved trajectory in export sales, as a result of which the Company was recognized for the 7th consecutive year at the 46th FPCCI Export Awards.

The Nooriabad factory is progressing well. With streamlined processes, optimized workflows, technology implementation and enhanced capacity, the Nooriabad factory will allow your Company to witness an increase in productivity and output. Nooriabad factory's focus on sustainable practices and environmentally friendly measures has garnered praise from both the local community and regulatory authorities. Our 2 MW solar plant at Nooriabad has been successfully energized and the Effluent Treatment Plant has also fully commissioned, reflecting our commitment to sustainable energy and our dedication to environmentally responsible practices.

Furthermore, in a strategic move to consolidate operations, the Company sold off a portion of its bifurcated land in Karachi. Shifting of machines from Karachi to Nooriabad is underway and significant progress has been made in consolidating your Company's operations into one new unit. The CCV Line for Medium Voltage (MV) Cable was successfully commissioned in September 2023. This new line has increased our production capacity, contributing to overall growth. We also earned international TUV certification for its locally manufactured solar DC cables, becoming the first company in Pakistan to receive this distinction. Our emissions reduction targets have been validated by Science Based Targets initiative (SBTi), which is a globally recognized body. As a pioneer in the wires and cable manufacturing sector, Pakistan Cables has become the first building materials company in the country to achieve this significant milestone.

Governed by the Company's CSR vision to transform lives, ASCEND, the Company's first Cooperative Education Program to promote women in Science, Technology, Engineering and Mathematics completed its final module and the first cohort has now graduated. The module-based program was developed by the Company to support the structured method of integrating classroom-based education with practical work experience in partner industry providing students industrial experience alongside their academic proficiency in 2021.

Additionally, the Company launched PURAZM, an internship program for the differently-abled. For its commitment to Diversity, Equity and Inclusion (DEI), your Company was a proud winner of the DEI **"GOLD Award" for Women Empowerment & Gender Equality** by Employers Federation of Pakistan.

Furthermore, the Company's employees volunteered through 'Employee Volunteer Program' at government schools to conduct engaging and interactive Science, Technology, Engineering, Arts and Maths (STEAM) sessions. Throughout the year, employees delivered over 70 STEAM Safer Sessions, exceeding our "70@70 Anniversary" commitment.

During the course of the financial year, the Board of Directors and its Sub-Committees worked with a marked level of diligence and proficiency to best advice and guide the Company towards achieving its potential. Management put in considerable efforts to address various challenges and this is reflected in the results. The Company has two (2) committees to assist the Board for its optimal performance:

- Board Audit Committee
- Human Resource and Remuneration Committee;

The terms of reference and details about the members of the above committees are provided on page nos. 66 to 68 and 64 to 65 respectively of the Annual Report.

The Company has a diverse and competent Board of Directors which holds to the Company's vision and mission with the ultimate goal of serving the interests of stakeholders. Our unwavering commitment to the Company's Values (Teamwork, Agility, Passion, Innovation, and Transparency) helps us to foster a conducive work environment for our employees. The Company ensures that it has the best possible talent, from all backgrounds, driving our growth and innovation. We strive for everyone within the Company to take pride in their work, with a strong belief in the Company's commitment to being trusted not to compromise.

The Board of Directors lead and guide the Company through strategic planning with a focus on the future. The Company has implemented a strong governance framework that supports effective and prudent management which is regarded as instrumental in achieving long-term success. The Board of Directors have reviewed the Annual Report and Financial Statements, and are pleased to confirm that in its view, the Annual Report and the Financial Statement, taken as a whole, are fair, balanced and comprehensive.

An annual self-assessment is carried out to determine the effectiveness and performance of the Board of Directors as a whole including the Board Subcommittees. The assessment carried includes critical areas such as strategic planning, composition of the Board, policies and procedures and the Board & CEO's effectiveness. The outcome of this assessment is that the Directors are engaged in strategic matters, have put in place the required controls and disseminated all the necessary information in a timely manner. The Directors are of the opinion that the Independent Directors are equally involved in all decision-making matters.

The Company's internal control system is designed to ensure the effective and efficient management of its operations, safeguard its assets, and promote accountability and transparency. The Board of Directors have reviewed the adequacy of system's design and its continued operation throughout the period. The system includes a clear organizational structure, well-defined processes and protocols, and a strong risk management framework. The internal control environment and procedures are regularly reviewed by internal audit and are being monitored to ensure ongoing effectiveness.

Reflecting on the past financial year, it was truly unprecedented, yet your Company managed to perform reasonably well. Looking forward, we anticipate that the upcoming year will bring its own set of challenges and opportunities. We remain optimistic as our expansion progresses, which is expected to drive growth. The transition from conventional energy sources to renewables, along with significant grid upgradation and infrastructure roll-out is expected to support the demand for your Company's products despite weakness in construction and industrial demand. We are committed to becoming a more sustainable business and have made significant strides during 2023-2024. As we enter 2024-2025, we remain committed to our commercial objectives and sustainability goals.

We are grateful for the sustained trust and confidence our stakeholders have placed in the Company. This support has been crucial in enabling us to provide world-class, innovative products. Going forward the Company's focus will continue to be on delivering results to all our stakeholders. The Company is undertaking an ambitious initiative with the endeavour to create long term value and reciprocate shareholder trust.



Mustapha A. Chinoy
Chairman



بورڈ آف ڈائریکٹرز اسٹرٹجک منصوبہ بندی کے ذریعے آئندہ کے لائحہ عمل پر کمپنی کی رہنمائی کرتا ہے۔ کمپنی نے مضبوط گورننس فریم ورک نافذ کیا ہے جو موثر اور قابل انتظامیہ کی معاونت کرتا ہے جو طویل مدتی کامیابیاں حاصل کرنے کے لئے انتہائی اہم ہے۔ بورڈ آف ڈائریکٹرز نے سالانہ رپورٹ اور مالیاتی پیشکش کا جائزہ لیا ہے اور یقین کرنے میں خوشی کا اظہار کرتے ہیں کہ ان کی نظر میں سالانہ رپورٹ اور مالیاتی پیشکش مجموعی طور پر معقول، متوازن اور جامع ہیں۔

بورڈ آف ڈائریکٹرز اور اس کی ذیلی کمیٹیوں کی تائید اور کارکردگی کا تعین کرنے کے لئے بورڈ ان خود سالانہ جائزہ لیتا ہے۔ عمل میں لائے جانے والے جائزہ میں اہم شعبے یعنی اسٹرٹجک پلاننگ، بورڈ کی ترکیب، پالیسیاں اور طریقہ ہائے کار بورڈ اور CEO کی موثر کارکردگی شامل ہیں۔ اس جائزے کے نتائج یہ ہیں کہ ڈائریکٹرز اسٹرٹجک معاملات میں دلچسپی لیتے ہیں جو درکار کنٹرولز میں اپنا کردار ادا کرتے ہیں اور تمام تر ضروری معلومات کو بروقت تقسیم کرتے ہیں۔ ڈائریکٹرز کی رائے میں خود مختار ڈائریکٹرز فیصلہ سازی کے تمام عمل میں اپنا مساوی کردار ادا کرتے ہیں۔

کمپنی کا اندرونی انضباطی سسٹم اس کے آپریشنز کے موثر اور عمدہ انتظام، اثاثہ جات کی حفاظت اور جوابدہی اور شفافیت کی ترویج کے لئے وضع کیا گیا ہے۔ بورڈ آف ڈائریکٹرز نے سسٹم کے ڈیزائن کی افادیت اور اس کے آپریشنز کی روانی کی بابت پورے سال میں اس کا بھرپور جائزہ لیا ہے۔ اس نظام میں صاف ادارہ جاتی ڈھانچہ، انتہائی مربوط طریق عمل و اصول اور مضبوط رسک مینجمنٹ فریم ورک شامل ہیں۔ داخلی نظم و ضبط کا ماحول اور طریقہ کار پر داخلی آڈٹ باقاعدہ نظر ثانی کرتی ہے اور ان کی گہرائی کی جاتی ہے تاکہ جاری تائید کو یقینی بنایا جاسکے۔

ماضی پرنظر دوڑائیں تو گذشتہ مالیاتی سال کی کوئی نظیر نہیں ملتی لیکن اس کے باوجود آپ کی کمپنی اچھی کارکردگی دکھانے میں کامیاب ہوئی ہے۔ مستقبل میں ہمیں توقع ہے کہ آئندہ برس مزید چیلنجز اور مواقع سے بھرپور ہوگا۔ ہم توسیع کے عمل میں اپنی پیش رفت پر انتہائی پر امید ہیں جس سے نمو جاری رہنے کی توقع ہے۔ توانائی کے روایتی وسائل سے جدید وسائل میں منتقلی اور واضح تجدید اور بنیادی ڈھانچے میں مختلف تبدیلیاں صنعتی و تیسرائی شعبے کی طلب میں کمی کے باوجود آپ کی کمپنی مصنوعات کی طلب میں اضافہ کرنے میں مددگار ثابت ہوں گی۔ ہم مزید پائیدار کاروبار بنانے کے لئے پرعزم ہیں اور ہم نے سال 2023ء-2024ء میں کئی نمایاں اقدامات کئے ہیں۔ سال 2024ء-2025ء میں داخل ہوتے ہی ہم اپنے تجارتی مقاصد اور پائیداری کے ہدف حاصل کرنے کے لئے پرعزم دکھائی دیتے۔

ہم کمپنی پر جاری بھروسے اور اعتماد کے لئے تمام اسٹیک ہولڈرز کا شکریہ ادا کرتے ہیں۔ اس سپورٹ نے ہمیں اپنی کمپنی کو عالمی سطح پر اجاگر کرنے اور عالمی معیار کی جدید مصنوعات فراہم کرنے میں مدد دی ہے۔ آگے بڑھتے ہوئے کمپنی کی توجہ اپنے تمام اسٹیک ہولڈرز کو مثبت نتائج دینے پر جاری رہے گی۔ کمپنی ایک انقلابی اقدامات پر عمل کر رہی ہے جس کی مدد سے طویل مدتی منافع اور شیئر ہولڈرز کے اعتماد کو مضبوط کرنے کی ہماری کوششوں کا اعادہ ہوتا ہے۔

مصطفیٰ اے چنانے
چیئر مین



چیمبر میں کا تجزیہ

بورڈ کی جانب سے میں اپنے معزز شیئرز ہولڈرز کو 30 جون 2024ء کو اختتام پذیر سال کے لئے کمپنی کی پڑتال شدہ مالیاتی اسٹیٹمنٹس اور سالانہ رپورٹ ازراہ مسرت پیش کرتا ہوں۔ خصوصاً آپ کی کمپنی کی سترہویں سالگرہ کے موقع پر میں اُن تمام افراد کا شکریہ ادا کرنا چاہتا ہوں جنہوں نے اس کمپنی کی کامیابی میں اپنا اہم کردار ادا کیا۔

رواں برس متعدد چیلنجز اور غیر یقینی صورتحال کے شکار میں رہا۔ کام کا ماحول خاص طور پر مشکل رہا جو غیر ملکی زرمبادلہ کے زخاں میں کمی، توانائی کی قیمتوں میں غیر معمولی اضافہ اور سیاسی عدم استحکام جیسے عوامل کے مرہون منت ہے۔ مزید برآں، زیادہ پیداواری لاگت اور پالیسی ریٹ میں ریکارڈ اضافے کے باعث معاشی سرگرمی میں سست روی نے مشکلات کو مزید بڑھادی۔ سال بھر کا پرکھی قیمت عدم استحکام کا شکار رہی جو مئی 2024ء میں 11,105 ڈالر فی ٹن کی بلند ترین قیمت سال 2021ء میں سابقہ بلند ترین قیمت سے تجاوز کر گئی لیکن بعد ازاں اس میں توازن پیدا ہوا۔ آپ کی کمپنی نے نوری آباد میں اپنے نئے عالمی معیار کے تیار کی مرکز میں سرمایہ کاری کے لئے قرض حاصل کیا جس کے نتیجے میں قرضوں پر لاگت نے کمپنی کے کل منافع پر اثرات مرتب کئے۔ ان رکاوٹوں کے باوجود کمپنی منڈی کے تبدیل ہوتے ہوئے حالات سے کامیابی سے نپٹتے ہوئے اپنی حکمت عملیوں پر عمل درآ جا رہی رکھنے کے لئے پرعزم ہے اس کے نتیجے میں آپ کی کمپنی نے 209 ملین روپے کا منافع علاوہ ٹیکس حاصل کیا جس کے باعث فی حصص آمدنی 4.22 روپے ہوئی۔

رواں برس کے دوران، آپ کی کمپنی نے نئی برانڈ اور مصنوعات کی تشہیر جاری رکھی اور ترقی کے نئے مواقع تلاش کرتی رہی۔ ملکی و برآمدی منڈیوں پر بھرپور توجہ دی گئی اور موجودہ حالات میں آپ کی کمپنی نے برآمدات میں بہتری ظاہر کی جس کے نتیجے میں 46 ویں IFCCI ایکسپورٹ ایوارڈ میں مسلسل ساتویں (7 ویں) برس آپ کی کمپنی کو اعزاز سے نوازا گیا۔

نوری آباد فیکٹری میں بہتر انداز میں پیش رفت جاری ہے۔ بلا روک ٹوک طریق عمل، کام کی پُر اثر روانی، جدید ترین ٹیکنالوجی کے اطلاق اور اضافی استعداد سے نوری آباد فیکٹری آپ کی کمپنی کو پیداوار اور منافع میں اضافے کے قابل بنائے گی۔ نوری آباد فیکٹری میں پائیدار طریق عمل اور ماحول دوست اقدامات نے مقامی آبادیوں اور ریگولیشنز سے خوب داد پائی ہے۔ نوری آباد میں ہمارا 2 میگا واٹ کاسولر پلانٹ کامیابی سے فعال ہو چکا ہے اور فاسد مادوں کا ٹریٹمنٹ پلانٹ مکمل طور پر بحال ہو چکا ہے جو پائیدار توانائی کے ہمارے عزم اور ماحولیاتی لحاظ سے ذمہ دار طریق عمل کے ہمارے جذبے کی عکاسی کرتا ہے۔

مزید برآں، اپنے آپریٹنگز کو استحکام دینے کے عملی اقدام کی بابت کمپنی نے کراچی میں دو حصوں پر مشتمل ارضی کے ایک حصے کو فروخت کر دیا ہے۔ کراچی سے نوری آباد میں مشینوں کی منتقلی جاری ہے اور نئے پینٹ میں ہماری کمپنی کے آپریٹنگز کو استحکام دینے کے لئے نمایاں پیش رفت ہوئی ہے۔ ستمبر 2023ء میں میڈیم ولٹیج (MV) کیل کے لئے CCV لائن کا کامیابی سے آغاز ہوا۔ اس نئی لائن نے ہماری پیداواری استعداد میں اضافہ کیا جس سے ہماری مجموعی نمونہ میں بہتری آئی۔ ہم نے مقامی سطح پر تیار کردہ DC کبیلز کے لئے بین الاقوامی TUV سرٹیفیکیشن بھی حاصل کی جو یہ اعزاز حاصل کرنے والی پاکستان کی پہلی کمپنی بن گئی۔ خارجہ اداروں میں کمی کے ہمارے اہداف کی عالمی سطح پر معروف ادارے سائنس پروف اہداف اقدامات (SBTI) نے توثیق کی ہے۔ دائرہ اور کیبل کی تیاری کے بانی کی حیثیت سے پاکستان کیلبر ملک کی پہلی بلڈنگ میٹریل کمپنی بن چکی ہے جس نے، اہم سنگ میل عبور کئے ہیں۔

معیار زندگی کو بہتر کرنے کے کمپنی کے CSR ویژن کو مدنظر رکھتے ہوئے سائنس، ٹیکنالوجی، انجینئرنگ اور ریاضی جیسے شعبوں میں خواتین کی بہبود کے لئے کمپنی کے پہلے آپریشنل ایجوکیشن پروگرام ASCEND کا آخری ماڈیول مکمل ہو چکا ہے اور پہلا گروہ اب وہاں سے گریجویٹ ہو چکا ہے۔ سال 2021ء میں کلاس روم پڑھنی تعلیم اور شریک صنعت میں کام کے عملی تجربہ کو شامل کرنے کے مربوط نظام کو سہارا دینے کے لئے کمپنی کا تیار کردہ ماڈیول پڑھنی پروگرام طلبہ کو عصری تجربے کے ساتھ ساتھ اپنی تعلیمی کارکردگی میں اضافے میں مدد کرتا ہے۔

مزید برآں کمپنی نے معذور افراد کے لئے ایک انٹرنل شپ پروگرام PURAZM متعارف کرایا ہے۔ تنوع، مساوات اور شمولیت (DEI) کی بابت اپنے عزم کے لئے آپ کی کمپنی ایسپلائیڈ فیڈریشن آف پاکستان کی جانب سے DEI کے ”گولڈ ایوارڈ“ برائے خود مختار خواتین اور صنفی مساوات کی قابل فخر فاتح قرار پائی ہے۔

علاوہ ازیں، کمپنی ملازمین نے ”ملازم رضا کار پروگرام“ کے ذریعے سرکاری سکولوں میں سائنس، ٹیکنالوجی، انجینئرنگ، آرٹس اور ریاضی (STEAM) میں دلچسپی پیدا کرنے کے لئے رضا کارانہ طور پر سیشنز کا انعقاد کیا۔ رواں برس کے دوران ملازمین نے 70 سے زائد STEAM-فاری سیشنز کا انعقاد کیا جو ہماری @70 ویں سالگرہ“ کی بابت عزم کا اعادہ کرتا ہے۔

مالیاتی سال کے دوران بورڈ آف ڈائریکٹرز اور اس کی ذیلی کمیٹیوں نے کمپنی کو اپنی صلاحیتوں سے بھرپور استفادہ حاصل کرنے کے لئے اپنے بھرپور جذبے اور استعداد کو استعمال کر کے بہترین مشورے اور رہنمائی فراہم کیا۔ انتظامیہ نے کئی مسائل سے نبرد آزما ہونے کے لئے نمایاں کوششیں کیں نتائج سے جن کی عکاسی ہوتی ہے۔ بہترین کارکردگی یقینی بنانے کے لئے بورڈ کی معاونت کی غرض سے کمپنی کی دو (2) کمیٹیاں موجود ہیں:

- بورڈ آڈٹ کمیٹی
- ہیومن ریسورس اینڈ ریورنیشن کمیٹی

ذکورہ بالا کمیٹیوں کی بابت عملی شرائط اور اراکین کی تفصیلات کا ذکر سالانہ رپورٹ کے صفحات 68 تا 66 اور صفحات 65 تا 64 میں کیا گیا ہے۔

کمپنی متنوع اور قابل بورڈ آف ڈائریکٹرز کی مالک ہے جو اسٹیک ہولڈرز کے مفادات کی حفاظت کے حتمی ہدف کے ساتھ کمپنی کے ویژن اور مشن پر عمل پیرا ہے۔ کمپنی کی اقدار (ٹیم ورک، حرکت، جذبہ، جدت اور شفافیت) پر ہمارا غیر متزلزل عزم ہمارے ملازمین کو کام کا سازگار ماحول فراہم کرنے کو یقینی بناتا ہے۔ کمپنی یقینی بناتی ہے کہ اس کے پاس بہترین صلاحیتوں کا حامل عملہ ہو جو ہر قسم کے پس منظر سے تعلق رکھتا ہو اور جو ہماری ترقی اور جدت میں ہمارے ساتھ چلے۔ ہم اپنی کمپنی کے تمام ملازمین میں کام کا جذبہ پیدا کرتے ہیں اس یقین کے ساتھ کہ کمپنی کے عزم پر کوئی جھجھکتہ نہ ہو۔

Directors' Report

The Board of Directors are pleased to present the 71st Annual Report along with the Audited Accounts of Pakistan Cables Limited (the "Company") for the year ended June 30, 2024.

Overview of the Company

The Company is a pioneer in Pakistan's cable industry, established in 1953. The Company is principally engaged in the manufacture of conductors, cables and wires for transmission and distribution of electricity since 1953. The Company also sells PVC compound, copper rod, aluminium sections and wiring accessories as part of its portfolio of products. As such the Company is integrated upstream for its critical raw material inputs, in the form of state-of-the-art copper rod, aluminium rod and PVC compounding plants.

The Company is developing a new manufacturing site in Nooriabad, Sindh where it intends to shift and consolidate its operations. The construction work has largely been completed and equipment installation and commissioning are underway. The new facility is designed to support an approach towards environmental sustainability and includes an urban forest with over 50,000 trees on 3 acres. The new facility will enable the Company to operate with improved efficiencies and will enhance capacities of several value streams including copper rod, PVC compound and various different type of cables. One critical addition to the Nooriabad facility is a state-of-the-art CCV line with German engineering and technology that will manufacture medium voltage cables up to 69 kV, the highest voltage grade rating for cables available in Pakistan.

Performance Review

Development of Business

Improvement in business processes is paramount for any industry to stay competitive in today's market. The Company is engaged in continuous improvement exercises to enhance efficiencies and benefit from technological advances in operational, technical and engineering functions. Initiatives are underway that will continue to improve lead times, lower inventories and reduce wastages. The Company is continuously looking at ways to optimize systems to ensure proper visibility

and monitoring of key metrics and is placing a greater emphasis on reporting through its ERP system. The implementation of Oracle Process Manufacturing (OPM) ERP module has been rolled out and implemented, thus expanding the suite of Oracle modules now in use within the Company.

The Company has an integrated business approach linking demand planning with the material and production planning to effectively deploy the order fulfilment process. Through increasing accuracy in forecasting, benefits have started getting realized in several areas. The Company has enhanced production levels with capacity enhancement and adjustments to support higher productivity.

The Company closely monitors evolving customer needs and technology trends. A comprehensive product development program is in place at a cross functional level. With a greater emphasis on customer safety in recent times, several customers are opting for cables with greater safety features with greater flame retardancy and low smoke in the event of fire. As such, the Company is the first in Pakistan to have its Low Smoke Zero Halogen (LSZH) power cables type tested by the internationally renowned KEMA Laboratory. As per our knowledge, the Company is the only cable company in Pakistan to have a fire testing laboratory for flame propagation testing. The Company has also added several new products to its portfolio including certified solar DC cables, CAT 6 LAN internet cables and a new range of switches and sockets (wiring accessories). The Company earned international TUV certification for its locally manufactured solar DC cables, becoming the first company in Pakistan to receive this distinction.

The Company launched an e-store on September 20, 2019, becoming the first player in the cable industry in Pakistan to launch an e-commerce platform. The store initially covered Karachi, Lahore, Islamabad and Rawalpindi. In May 2022, the e-store extended its services to all cities and towns across Pakistan.

Performance of Business

The financial year 2024 was a challenging year for Pakistan's economy. The economy faced challenges associated with political pressures, increased energy tariffs, a heavy debt burden, inflationary pressures, declining growth and high interest rates. The State Bank of Pakistan kept the policy rate at a record high of 22 percent throughout the year to curb the rising inflation. The political turmoil has plunged the country into serious economic crisis. A positive development on the external front includes the recently concluded staff level agreement of \$ 7 billion with International Monetary Fund (IMF). According to Moody's, the new program would improve Pakistan's funding prospects by providing reliable financing sources and catalyzing additional funds from other bilateral and multilateral partners to meet the country's external financing needs, but cautioned that sustainability of reforms is crucial for mitigating liquidity risks. Hence, adherence to IMF program will remain critical in restoring macroeconomic stability and growth recovery.

Despite an overall slowdown in the economy and a challenging political situation prevailing in the country during the year, the Company's topline showed an encouraging growth. The Company achieved sales of Rs. 26.2 billion, which is higher by 20.8% compared to last year's sales of Rs. 21.7 billion. This is the highest ever sale in the history of the Company. The growth in sales compared to last year is due to higher sales volumes and is also a function of higher prices of our products attributed to the sharp rise in copper prices during the year, which had a spiraling effect on our revenues.

Gross profit for the year amounted to Rs. 3,363.4 million (12.9 % of sales), compared to last year's gross profit of Rs. 3,183.7 million (14.7% of sales). Marketing, selling and distribution cost for the year amounted to Rs. 997.0 million as compared to Rs. 807.0 million in the last year. The increase is mainly on account of higher advertising and carriage & forwarding expenses. Finance cost for the year are Rs. 1,737.5 million compared to Rs. 954.2 million in the last year. The increase is due to high interest rates and increase in long term borrowings during the year as compared to last year.

As a result of the above factors, the Company earned a profit after tax of Rs. 208.9 million as compared to Rs. 723.7 million in same period of last year. This resulted in earnings per share of Rs. 4.22 in the current year as compared to Rs. 14.62 in same period of last year.

Dividends and Appropriations

For the current year, your Directors recommend NIL as final cash dividend (2023: NIL). Furthermore, the Directors have recommended issue of bonus shares in proportion of 10 shares for every 100 shares held (10%) (2023: NIL) in addition to NIL 1st interim bonus shares (2023: 10%) and NIL 2nd interim bonus shares (2023: 10%). The appropriation of profit will be as under:

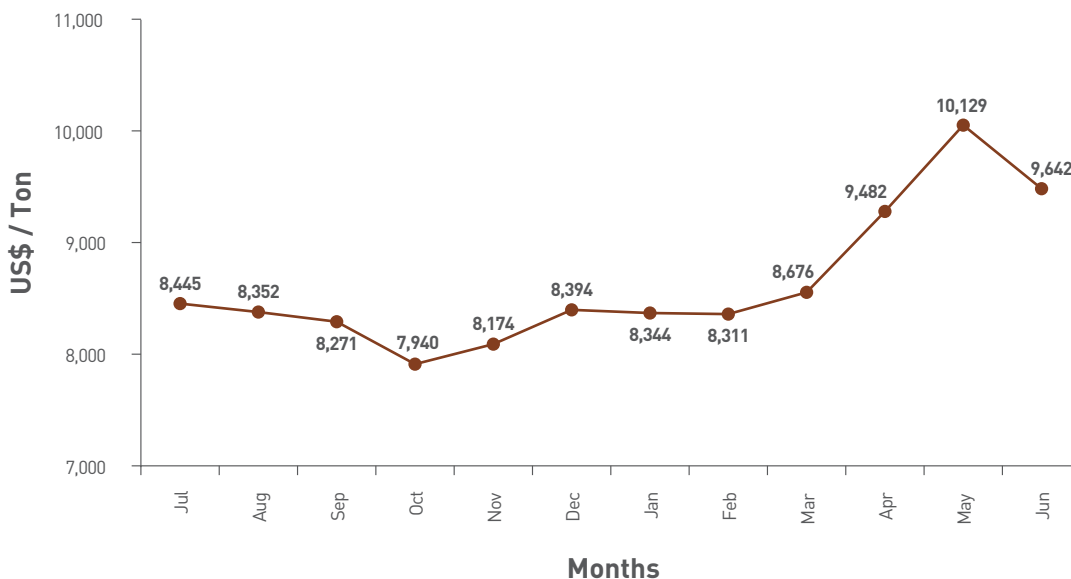
	2023-24
	Rs. '000
The net profit after tax amounted to	208,858
Other comprehensive income – net of tax	149,523
Total comprehensive income	<u>358,381</u>
Transfer from surplus on revaluation of land and building – net of deferred tax	15,887
To this is added un-appropriated profit brought forward from last year	643,510
	<u>1,017,778</u>
APPROPRIATIONS:	
Transfer to General Reserve for the year ended June 30, 2023	643,000
Leaving un-appropriated profit to be carried forward	374,778
	<u>1,017,778</u>
Earning per share	Rs. 4.22
Subsequent Effects	
Transfer to General Reserve	<u>325,000</u>

Global Copper and Aluminum Scenario

The prices of cables, copper rod and conductors are closely linked to the global markets for Copper and Aluminium. Both base metals are traded on the London Metal Exchange (LME), the world's premier non-ferrous metals market. The price of both these metals are determined at the LME and any fluctuations in Copper or Aluminium prices have a direct effect on the pricing of our products.

Copper prices rallied to a record high of \$ 11,105 a ton in May 2024, surpassing its previous peak set in 2021. This surge was driven partly by speculation from funds anticipating increased use of the metal in green energy sector and concerns the over potential supply shortages. However, within a few days, prices dipped below \$10,000 per ton amid growing global inventories, closing at \$9,476 per ton as of June 30, 2024.

**Average Monthly L.M.E of Copper US\$ / Ton
Jul 23 - Jun 24**



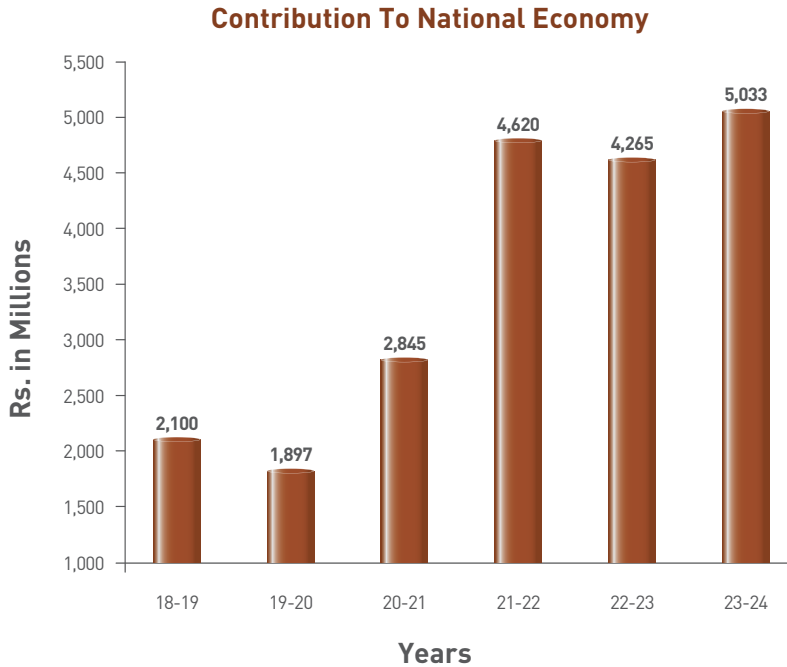
Cash Flow and Liquidity

The Company constantly monitors cash flow to ensure overall liquidity. During the financial year, the Company's cash flow from operations remained restricted due to higher working capital requirements, as the value of inventory increased and trade debts

rose due to exceptionally high sales in the last month of the financial year. Moreover, challenges were faced with respect to collections due to overall slowdown in market activities.

Contribution to National Economy

The Company's contribution to the National Exchequer by way of taxes, levies, sales tax, etc. amounted to Rs. 5,033 million during the year (2022-23: Rs. 4,265 million).



Material Changes

- The Company successfully completed the commissioning of 2.0 MW captive solar plant located at its new manufacturing facility in Nooriabad, Sindh. This keeps into account the Company's commitment to pursuing environmentally friendly initiatives.
- The Board of Directors of the Company, in their meeting held on April 16, 2024, approved a Memorandum of Understanding (MOU) to form an entity to potentially explore opportunities in collaboration with its associated companies.
- The Board of Directors of the Company approved the sale of a portion of the Company's land located at plot no B/21-A, measuring approximately 3.328 acres and B/21-B measuring approximately 1.006 acres, totaling approximately 4.334 acres, out of the total area of approximately 11.15 acres, situated at Pakistan Cables Road, S.I.T.E., Karachi, along with buildings, cables, fixtures and fittings pertaining thereto, in one or more tranches, with the objective of repaying the loans of the Company and other liabilities to support the relocation of the Company's Karachi operations to the new site at Nooriabad. This sale has been completed
- Installation and commissioning of Catenary Continuous Vulcanization (CCV) line, with German engineering and technology, for manufacturing Medium Voltage Cables was successfully completed and started its commercial production. As per our knowledge, the Company's CCV line has the highest voltage rating capability (69 kV) for cables in Pakistan.



Human Capital

The Human Resource (HR) team is actively engaged in developing, supporting, encouraging, and enabling the employees—building capacity of the Company. The Human Resource team facilitates the Company by harnessing human potential and channeling it in the right direction; towards the achievement of the Company’s vision and mission. It is responsible for identifying recruiting, training and staffing needs of respective departments and devises hiring strategies for bringing in the right people in the Company. Moreover, there is a strong emphasis on employee engagement and ensuring that the values of the Company are continuously upheld.

HR - Succession Policy

The Board of Directors have approved a Succession Planning Policy that allows the Company to identify and appropriately train employees in order to cater to vacancies in key positions, so as to ensure a smooth transition of responsibilities and effectively continuous operations of the Company. The potential employees are identified through a structured process of talent management through multi staged assessment techniques resulting in development plans of potentials identified for active bench strength. This framework not only helps identifying top performers, it also ensures the Company cultivates a pipeline of talent capable of driving it forward.

Industrial Relations

- The industrial relations team assist the management in creating an enabling work environment by ensuring that the Company meets its social and legal responsibilities towards its employees including employment condition, quality of work life and maintaining Health, Safety and Environment (HSE) standards.
- The total number of employees as on June 30, 2024 was 574. The relationship with the employees remained cordial and conducive during the year.

Diversity, Equity and Inclusion and Equal Employment Opportunities

- Equal treatment for all employees and ensuring a discrimination free environment is one of the main features of the Company’s objectives. The Company recognizes the role of people with diverse and multicultural backgrounds and belief systems.

- The Company provides equal employment opportunities to all employees and applicants for employment and prohibits discrimination and harassment of any type without regard to race, color, religion, age, sex, national origin, disability status, genetics, sexual orientation, gender identity or expression, or any other characteristic protected by the law. The Company follows this for all terms and conditions of employment, including recruiting, hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation and training.
- In particular, the Company strives towards providing an empowering, safe and conducive environment for women. Currently female employees constitute 10.4% percent of the Management workforce. The Company will continue to focus towards inducting more females at all management levels. The Company has celebrated events like International Women’s Day (Inspire Inclusion) and continues to conduct awareness and learning sessions on inclusivity and sensitization.
- The Company launched the "PurAzm" internship program for differently-abled individuals in collaboration with NOWPDP, showcasing its commitment to Diversity, Equity and Inclusion. This six-month program onboarded six interns, placed across various departments, to develop their interpersonal skills and professional competencies. It also aimed to sensitize our organization to the needs and potential of the differently-abled individuals.



Launch of PurAzm, Industry’s 1st Internship Program for Differently-abled individuals launched by Pakistan Cables

- The Company believes in its policy on Diversity, Equity & Inclusion, which underlines the commitment to establishing a thoroughly diversified and inclusion culture across the Company.

Employing People with Disabilities

The Company considers it a social and moral responsibility to accommodate people who are differently abled and ensure that their needs are not a barrier to their employment. Currently there are twelve people who are differently-abled people employed with the Company. The Company's new factory in Nooriabad is being designed to have access points and facilities in place for people with disabilities.

Harassment Policy

To confirm the Company's commitment to eliminate all forms of discrimination, bullying, harassment and victimization in the Company that can create a threatening and intimidating work environment and adversely affect job performance, health and well-being of employees, a revised Anti-harassment Policy was introduced in accordance with the "Protection Against Harassment of Women at Workplace Act 2010". It includes formation of inquiry committee to enquire into complaints and designation of competent authority.

This policy is a guideline to identify acceptable and unacceptable behaviors and provides common understanding of reporting and reprimand mechanism. The Anti-Harassment Policy has also been cascaded through learning sessions across the Company.

The Company's Code of Conduct includes provisions for protection against harassment at the workplace in line with the Anti-Harassment policy. Copies of the Code of Conduct are prominently displayed in a conspicuous place.

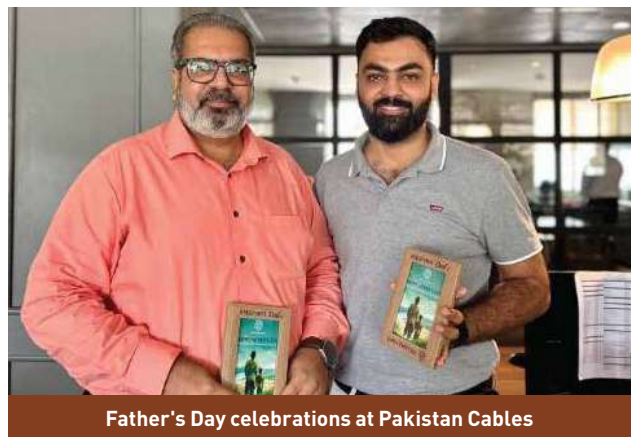
Performance Appraisal

The Company's performance appraisal policy is carefully designed to uphold transparency, fairness, and continuous improvement through a structured and objective framework used to reward the top performers of the organization. Anchored in digitalized objective setting, the Company's performance management system ensures that goals cascaded down from the organizational objectives of the leadership are clearly defined through SMART objective setting technique. The Company's digital platform facilitates real-time tracking and adjustments, enabling both employees and managers to remain aligned and focused on key priorities. This system empowers the employees to take ownership of their performance and career growth, cultivating a culture rooted in accountability and achievement.

Employee Engagement /Feedback

Employee engagement and feedback are vital components of the Company's organizational culture, ensuring that the employees feel heard, valued, and actively involved in continuous improvement efforts. Variety of activities and surveys are regularly conducted to gather feedback from the workforce. These include annual engagement surveys, pulse surveys, focus group discussions, and suggestion boxes, which provide multiple platforms for employees to voice their opinions, concerns, and ideas.

Additionally, the Company organizes fun and engaging activities that foster team spirit and strengthen interpersonal relationships. These activities include team-building exercises, social events, wellness programs, themed office days and company-wide celebrations.



Father's Day celebrations at Pakistan Cables

Based on the feedback collected, areas of improvement are identified and action plans are developed and implemented to address any grievances.

Gender Pay Gap

The Company regularly undertakes an internal analysis to check whether gender pay parity is aligned based on cadres, levels and comparable positions, and makes adjustments to ensure that women are paid on average the same as men in the same cadres. As such, the Company believes that there is no significant disparity between what women and men are paid at comparable cadres and levels.

Information Technology

In line with our commitment to regularly upgrade communication systems and Information Technology (IT), the Company is continuously striving in upgrading IT infrastructure, communication and hardware resources.

As the Company's IT needs grow, an IT Steering Committee is in place to take timely decisions to adopt the required controls and technologies to meet the Company's needs and ensure suitable security and risk mitigation.

Midterm IT Strategy is to focus on providing a robust IT infrastructure in the new Nooriabad facility and addressing areas for improvement within the current facilities. An independent external audit was also conducted to identify the gaps and to determine the roadmap for enhanced security protocols, policies and procedures, proactive monitoring and risk management frameworks.

Enterprise Resource Planning (ERP) Software

The Company uses Oracle EBS (E-Business Suite) to integrate key business processes, enhancing efficiency, accuracy, and consistency across various functions.

IT Governance and Cybersecurity Programs and Policies

The Board is committed to addressing cyber risks, ensuring compliance with legal and regulatory standards, and maintaining high cybersecurity standards through regular updates and reviews. The Company's response protocols are designed to address breaches promptly and effectively. Comprehensive IT governance and cybersecurity programs, including a Cyber Recovery Solution and End User Protection software, protect digital assets and offers optimal recovery in-case of security incident, ensuring a robust defense against cyber threats. To mitigate cybersecurity risks, the Company prioritizes ongoing education and training for the employees. The training programs cover the latest cybersecurity threats, best practices, and response strategies, ensuring that the workforce is well-equipped to protect the digital assets.

The Board's risk oversight includes engagement with management on IT issues, with IT Steering Committee (ITSC) overseeing IT governance and cybersecurity.

The Company has implemented an early warning system and independent security assessments to help identify and address risks promptly. This system enables timely disclosures and communications to the Board, ensuring that potential threats are swiftly addressed, and appropriate measures are taken to mitigate risks. The Company has IT Security Policy in place for conducting

independent comprehensive security assessments of the technology environment, including third-party risks, to maintain the integrity and security of our systems.

Contingency and Disaster Recovery Plan

The Company's contingency and disaster recovery plans ensure resilience in the face of IT failures or cyber breaches. These plans include detailed procedures for maintaining operations, data recovery, and business continuity.

The Company received the following Awards during the year:

- Top 25 Companies Award for the year 2022 from Pakistan Stock Exchange. This was the 2nd consecutive year that the Company has won this award and total 8 wins.
- 38th MAP Corporate Excellence Award 2023 for the 3rd consecutive time.
- 46th FPCCI Merit Export Award 2023 for the 7th consecutive year in a row.
- Best Corporate Report Award from ICAP / ICMAP for the year 2022.
- 17th Consumers' Choice Award 2023 for the 4th time in a row.
- Gold Award at the Women Empowerment & Gender Equality recognition Award 2024 organized by the Employers' Federation of Pakistan.
- The Company's Loyalty Club mobile app secured the award for Digital Transformation and Technology at the 11th FPCCI Awards held in Islamabad.



Mr. Fahd K. Chinoy, CEO Pakistan Cables, receives the Top 25 Best Companies Award conferred by the Pakistan Stock Exchange (PSX)

Risks and Opportunities Report

The Board of Directors carries out assessments of the principal risks facing the Company, including those that would impact the business operations, performance and liquidity of the Company. Insofar, a summary of the risks assessed are outlined below:

	Source	Mitigation Strategy
Strategic Risks		
Changing technological requirements rendering existing products obsolete	Changing specifications	Monitoring changing specifications and market trends. Diversification of product portfolio to cater to all segments of the market. Emphasis on R&D to develop new products.
Commercial Risks		
Increase in imports of cables and wires	Governmental Policies	Lobby for change in Governmental policies to protect indigenous industry and provide a level playing field in instances where imports are favoured.
Volatility in prices of metals	London Metal Exchange	The Company has comprehensive risk management and procurement strategies in place to mitigate risk related to losses as a result of price movements in copper and aluminium.
Low quality cables and counterfeit products from the un-organized sector	Undocumented production and supply sector	The Company has taken several steps to counter this including engaging third parties that are actively involved in IP protection and the introduction of a product verification system, which allows consumers to verify the authenticity of the product via sms or the internet.
Risk associated with inventory	Varying supply Demands	Identification of the right mix and quantity of products to keep in our inventory to meet customer orders and regular monitoring.
Increase in competition	Market	Adjust selling strategy, improve efficiencies and enhance customer experience to stay ahead of the competition. Maintenance of quality of excellence.

	Source	Mitigation Strategy
Operational Risks		
Breach of IT security	Hacks, natural disasters, viruses	Stringent IT controls, regular audits and monitoring of IT controls and cyber security risks by the management and the Board. Additionally, there are controls and procedures in place for early warning signs.
Energy unavailability	Nationwide energy crisis	Establishment of a captive power plant, solar power and optimization of energy mix.
Loss of key personnel	Market Dynamics	Development of a comprehensive succession plan that identifies potential high achieving employees.
Financial Risks		
Foreign exchange risk	Rupee Depreciation	Reduced exposure to borrowings in foreign currencies and constant monitoring of the exchange rate levels. The Company imports a large component of its raw materials and where possible / feasible takes forward cover on these imports. The Company also regularly updates its pricing models to reflect changes in exchange rates.

Sustainability

Environmental, Social and Governance (ESG) Policy and Outlook

The Board of Directors have approved an Environmental, Social and Governance (ESG) policy that requires incorporation of environmental, social and corporate governance issues into all aspects of the Company's operations, including its investment analysis, decision-making and ownership practices.

The Company is a signatory of the UN Global Company and one of the first 26 companies to sign the Business 1.5°C Ambition for COP 2022 in Pakistan. Various ongoing practices and business initiatives undertaken during

2023-24 uphold some of United Nations' Sustainable Development Goals (SDGs). The Company continues to operate as good corporate citizen and is investing in capacity building of a few key areas through its business operations and community upliftment initiatives that contribute towards the following SDGs:

- (a) SDG 5 GENDER EQUALITY
- (b) SDG 6 CLEAN WATER AND SANITATION
- (c) SDG 7 AFFORDABLE AND CLEAN ENERGY
- (d) SDG 8 DECENT WORK AND ECONOMIC GROWTH
- (e) SDG 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- (f) SDG 13 CLIMATE ACTION

HSE Code of Conduct

The Company reviewed and updated its HSE Code of Conduct in December 2021, which was socialized among all management staff to ensure adherence with the HSE rules and regulations within their respective departments.

Initiatives and Achievements

- Successfully commissioned a 2MW captive solar power plant, enabling the Company to utilize green energy in various operational activities.



Solar Power Plant commissioned successfully at Nooriabad Factory, Sindh

- Installed and operationalized a Water Treatment Facility. The discharge test results meet the Sindh Environmental Quality Standard (SEQS).
- Organized an Annual Safety Day, a successful event in which personnel across the factory participated with great enthusiasm and eagerness.



Annual Safety Day celebrated at SITE and Nooriabad factories

- Conducted an off-site workshop on “Safety First” aimed at enhancing safety culture using first and second tier operation’s leadership as ignitors.

- Achieved more than two million safe man hours without a loss time injury (LTI) at Nooriabad SITE.
- OHS&E’s first surveillance audit in conformity with ISO 45001 and ISO 14001 standards was carried out in April at the regional offices in Lahore and Rawalpindi, as well as the Karachi factory, by Bureau Veritas Certification. The audit results were declared successful, with no non-conformities.
- Conducted 5S competition among the zones during Annual Safety Day. The assessment was carried out by operation’s team leaders, and the best maintained 5S Zone /Unit was awarded a trophy.
- Developed and launched the Incident Management E-portal System for incident reporting and investigation. Key benefits include:
 - Digital transformation from manual reporting
 - User friendly interface for data entry
 - Reporting can be done anytime from anywhere
 - Improved quality of investigation and reporting
 - Concise dashboard
- Developed and socialized Process Safety Management (PSM) Policy and Manual.
- QMS 2nd Surveillance Audit in conformity with ISO 9001 standard was carried out in December at regional offices in Rawalpindi and Lahore, as well as the Karachi factory, by Bureau Veritas Certification. The audit results were successful, with no non-conformities.
- Finalized and validated the new Integrated Management System Policy for QHSE Management Systems with the certification body.
- Developed ‘Kaizen Corner’ for displaying kaizens and improvement (5S) projects, facilitating effective learning and motivation of supervisory staff, workers and management.
- Conducted heat stroke awareness sessions among employees to promote safety and well-being during the hot weather season.
- Replaced small water dispensers with commercial dispensers to ensure adequate hydration facilities and provided refreshing drinks during lunchtime twice a week to help employees stay hydrated and comfortable.

- Reviewed, updated, and socialized the HSE procedure for Forklift Truck Management. Forklift driver permits were subsequently issued.
- Developed designated smoking areas. No smoking policy in other areas was emphasized.
- Ensured safe construction activities by initiating in-house inspection process and conducting inspections for cranes, loaders, excavators, forklift trucks, rigging gears, power tools and full body harnesses, etc.
- Developed a QHSE notice board and displayed QHSE policies, certifications and emergency evacuation plan, visitor safety guideline and emergency contact numbers located in RMS and CCR Plant.
- Conducted Earth Day activity that included e- quiz competition to create awareness about the harmful effects of using plastics in daily life. The second competition, centered around the theme of "Re-use," aligned with the principles of the 3R's methodology (Reduce, Reuse, Recycle). This competition served as a platform for showcasing personal creative talents while championing sustainability efforts.
- On quarterly basis, Independent Environmental Monitoring Consultant carried out audit in compliance with NOC for Initial Environment Examination, issued by Sindh Environmental Protection Agency (SEPA). The audit results were declared successful.
- Civil Defense Director Audited the under-construction site, inspected firefighting equipment's on shop floor and verified other associated protective arrangements related to first aid kits, trained staff/ workers in firefighting. The audit results were declared successful.
- Assistant Director Safety and Occupational Health from Labor Department, Government of Sindh audited the site and appreciated the efforts being made by the Company towards safety compliance and house keeping during the phase of construction activities. The audit results were declared successful.

Mitigation of Industrial Effluents Impacts and Community Awareness (SDG 6)



The Company is highly conscious of its environmental footprint and its responsibility to society at large. As such, it has implemented the following processes to reduce the impact of its operations:

- Installed and successfully operated a water treatment facility. The discharge test results from this facility comply with Sindh Environmental Quality Standards (SEQS).
- Periodic cleaning of septic tanks/pits to ensure safe and clean discharge of effluents.
- Ensuring proper disposal of sludge / residue through Sindh Environmental Protection Agency (SEPA) certified contractors.
- Ensuring that the test results of all waste emission and effluents are within the Sindh Environmental Quality Standards limit.
- Continued the "Clean and Green Environment" program for environmental awareness through orientation programs and flyers.

Environment (SDG 12 & SDG 13)



The Company prides itself on manufacturing products that are environmentally friendly. The Company is in the business of producing the highest quality wire and cables in Pakistan as per international standards. Due to the use of high-quality copper in the production of the cables, the cables result in the conservation of electricity due to lower line losses. Similarly, the company manufactures special cable for solar applications and aluminium sections, as an alternative to wood windows and doors, helping in reducing de-forestation.

Efforts Made by the Company to Overcome the Energy Crisis

In addition to other reported energy conservation endeavors to redress the energy crisis, the Company has developed its own captive power plant to supplement the utility's energy supply.



Energy Conservation (SDG 7)

The Company recognizes the importance of efficient use of limited energy resources and has worked towards the following endeavors to conserve energy:

- “Importance of Earth Hour” awareness seminars for employees.
- Pictorial instructions displayed on methods of energy conservation in day-to-day life.
- To ensure safety and un-interrupted power supply, health check of electrical panels was initiated.
- Company-wide mandate to turn off monitors, lights, fans and air conditioners at lunch and prayer time.
- Replacement of tube lights and bulbs with LEDs / energy savers.
- Designing new structures in a manner that utilizes natural lighting as much as possible.
- The Company’s captive power plant is equipped with waste heat recovery and vapor absorption chillers, and is able to more efficiently utilize gas and electricity, thus ensuring energy conservation.
- Successfully commissioned a 2MW captive solar power plant in Nooriabad Factory, enabling the Company to utilize green energy in various operational activities.

Pakistan Cables Urban Forest

Approximately 50,000 trees have been planted on 3 acres of the Pakistan Cables Urban Forest located at the Company’s new manufacturing facility in Nooriabad, Sindh. The Pakistan Cables Urban Forest is the first and largest Miyawaki based urban forest on an industrial estate in Pakistan.

Towards reducing Greenhouse Gases Emissions (GHG) and Carbon Footprints

Several measures have been taken to control pollution and maintain a clean, green HSE signages at the factory and healthy environment which includes prevention of

process gas emission into the atmosphere, recycling of waste heat and continuous efforts to improve greenery and maintain a clean environment in and around the factory through horticulture, better housekeeping, etc.

- Completed base line work for Green House Gases (GHG) Accounting. Data has been submitted to consultant for review. The consultant will provide guidance to establish Science Base Target Initiative (SBTi) to achieve net zero emission by 2050. The Company is working with Pakistan Business Council – CERB on this initiative.
- Ensured compliance with all environmental legal obligations as well as meeting the international standard of ISO 14001 (Environmental Management System).
- As a part of plastic reduction program, the Company has successfully introduced bio-degradable plastics for packaging in the Company’s Aluminium Profiles Business. The packaging material was also validated by independent monitoring lab and the test result confirmed the packaging material to be bio-degradable.
- Conducted periodic monitoring of effluents, stack emissions, noise and ambient air quality.
- Established secondary containment solutions for handling liquid chemical / oils and lubricants.
- To promote ‘Clean and Green’ workplace environment, barren spaces in the factory were turned into green areas including the space outside of ISO Training Room, beside Engineering Contractors’ workshops and in front of the Raw Material Store.
- Independent Environmental Monitoring Consultant visited the Company’s under construction site at Nooriabad to carry out audit in compliance with NOC for an initial environment examination as issued by Sindh Environment Protection Agency (SEPA). The audit results were declared successful.
- To commemorate the World Environment Day (WED) various activities were undertaken internally for creating awareness among the Company employees which included:

- Awareness session on managing and sustaining clean and green environment was conducted among factory workers. An electronic flyer was emailed to employees with guidelines on environmental conservation. A quiz contest was also organized, in which both management and non-management employees participated. Winners were awarded prizes.



Prize distribution ceremony to mark World Environment Day

- 3rd Pakistan Cables Children's Art Contest 2024 (PCCAC) was successfully held during March. Over 80 entries were received from employees' children in Karachi, Lahore, Rawalpindi, Multan and Peshawar. The participants illustrations were based on 'Pakistan Climate Action Plan 2025'. Distinguished panel of judges which included prominent artists of Pakistan and sustainability advocates evaluated all entries and announced six winners at a prize distribution ceremony held at TDF Magnificence Centre, Karachi. Over 100 guests attended the ceremony which included all participants with their parents. All participants were awarded certificates and mementos.

The Company sponsored the 2nd Pakistan Climate Conference 2023 held in Karachi. Mr. Fahd K. Chinoy, CEO Pakistan Cables Limited, was among the distinguished panelists during the conference. The conference was attended by 200 participants and included renowned speakers and panelists from the government, public and private sector.



Prize distribution ceremony of the 3rd Pakistan Cables Childrens' Art Contest 2024

CSR Policy

Corporate Social Responsibility Policy and Outlook

The Management of the Company and those charged with governance are well aware of their responsibility of being a corporate citizen and are committed in this regard. The Company is committed to supporting causes that focus on social uplifting in various communities in Pakistan. Our areas of interest in this connection include, but are not limited to, environment protection, education, health and social development of the society.

Employee Volunteer Policy was developed and approved for implementation during 2022-23 which is a milestone achievement of the Company's CSR Roadmap.

CSR Activities

During 2023-24, the Company's social spends stood at approximately Rs. 4.7 million including CSR and donations.

Key CSR initiatives included:

- **First batch of Pakistan Cables ASCEND Ambassadors completed (SDG 5)**

ASCEND, the Company's flagship platform to promote STEM based education among women in Pakistan completed its three years journey with 6 ambassadors graduating successfully through the internship program. Set up as a cooperative education program offering academic scholarships and internship opportunities to female students from the NED University, Karachi, ASCEND proved to be an inspiring



example in the industry, and has been lauded by the students, professionals and academia widely. The Company had signed an MoU with the NED in September 2021 which establishes the Co-operative Education Program in Karachi, which provides female students industrial experience alongside their academic development.



ASCEND Batch 01 Graduated, 2024

• **Pakistan Cables Employee Volunteer Program**

- Volunteering activities included visit to the Children’s ER facility of ChildLife Foundation at the Abbasi Shaheed Hospital to commemorate the Internal Volunteer Day on December 5, 2023.
- Throughout the year, Pakistan Cables volunteers conducted approximately 44 STEAM Safer sessions in government schools. Accumulating the total sessions to be over 70 from the commencement of the collaboration during 2022-23. The achievement was celebrated in the Company’s 70 years anniversary. Pakistan Cables was also recognized as the most active partner for a second consecutive time by STEAM Pakistan.



70 STEAM Safer Sessions completed by 40 Volunteers

- Four school field trips were curated and sponsored in collaboration with STEAM Pakistan. Approximately 260 students from four government schools visited the TDF Magnificence Centre.

• **EMERGE – Pakistan’s first TVET based cohort launched**

The Amir Sultan Chinoy Foundation (ASCF) has set up Pakistan’s first TVET based cohort, EMERGE, in collaboration with The Hunar Foundation. The MoU was signed in November 2023 following which the first batch of 30 students completed first cohort during Jan-April 2024. The second batch was successfully initiated in May 2024.

• **The Hunar Foundation – Amir Sultan Chinoy Foundation (ASCF) Emerge – Sales Pitch Session**

ASCF EMERGE, Pakistan’s pioneering TVET cohort in collaboration with The Hunar Foundation, held a sales pitch session in May 2024. Mr. Samir M. Chinoy, Chairman - ASCF, and Mr. Fahd K. Chinoy, Director – ASCF, participated as judges, evaluating presentations from 9 student-led startups. Three standout ideas emerged as frontrunners, securing potential funding from individual investors. EMERGE successfully completed its first batch of cohorts in April 2024 and a second batch commenced in May 2024.



ASCF and THF collaborate to launch EMERGE

- **Pakistan Cables-UET Scholarship Fund (Lahore and Faisalabad)**

The Company continued its pledge to support 08 female students enrolled in Electrical Engineering Department at University of Engineering and Technology (UET) Lahore and Faisalabad, the classes of which commenced during November 2023. The Company has been providing scholarships to students at the UET since 2017-2018.

National Causes of Donations

The Company donated towards meaningful causes of national significance over the years, which include, but are not limited to:

- Amir Sultan Chinoy Foundation
- Akhuwat
- Bait-ul-Sukoon Cancer Hospital
- ChildLife Foundation
- Dar ul Sukoon
- Ida Rieu Welfare Association
- Karawan-e-Hayat
- Karachi Relief Trust
- SIUT
- SINA
- The Kidney Centre
- Patient Aid Foundation
- Panah Foundation

Consumer Protection Measures (SDG 12)

The Company continues to enhance its accessibility for consumers' convenience. The helpline offers consumers access to the Company's Call Centre by dialing in the Company's UAN number at +92-21-111-CABLES (+92-21-111-222-537). The Pakistan Cables product verification facility continued to be an integral feature enabling consumers to verify their purchase products for authenticity. Consumers can verify the purchased product by submitting the PIN numbers through any of the following channels: SMS, Website, and WhatsApp.



The product verification facility is also available on Pakistan Cables' WhatsApp and the Loyalty Club App, a mobile app launched for Loyalty Club members in May 2022. Majority of the verifications were received via WhatsApp making it a highly accessible feature for consumers.

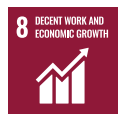
The emphasis on promoting these facilities among users is to re-emphasize the Company's position on being committed towards fostering ethical practices in the market.



Dealer & Electrician Engagement activities conducted

The Company also activated Chatbot on its e-store website in order to further improve customer facilitation during 2023-24.

Occupational Health and Safety (SDG 8)



Protecting the health and safety of our people and ensuring a healthy working environment is of great importance to the Company; as such, the Company is committed to working towards designing a workplace that minimizes work related risks and occupational health and safety. The Company has a comprehensive Health, Safety and Environment (HSE) management system and an HSE policy. Every employee's obligation to comply with HSE requirements is ensured through a robust training program and self-audits, internal audits and periodic management reviews. HSE internal and external sequential audits of all departments are conducted to evaluate compliance. The respective

procedures are periodically updated to ensure accident-free work place by encouraging instant reporting of all incidents including near misses, followed by rigorous investigations to incorporate avoidance of future recurrences. The Company was also amongst a handful of companies in Pakistan to receive the prestigious award from the National Forum for Environment and Health's at the 7th, 8th, 10th, 12th and 16th Annual Environment Excellence Awards.

The HSE endeavors targeted at occupational health and safety include:

- Machine guarding
- Use of PPEs on the factory floor.
- Awareness seminars on adverse effects of eating and spitting of pan and gutka.
- Lock out and tag out programs were initiated to prevent electrical incidents.
- Inspections are conducted for all lifting accessories by 3rd party inspection body .
- Monthly health and hygiene surveys were conducted.
- General medical health checkups of all employees are conducted by the Company's doctor.
- OHS&E Management System regarding "Construction Safety" were prepared and implemented for the new factory site in Nooriabad.

Training and Development

- Safety culture is endorsed through the year via various training sessions. The Company has launched an e-learning initiative in the form of HSE modules. During the year, a total of 1,647 man-hours were spent on different OHS&E sessions.

Governance

Office of the Chairman of the Board of Directors and the Chief Executive Officer

The office of the Chairman of the Board of Directors and the Chief Executive Officer (CEO) of the Company are

held separately, with a clear division of roles and responsibilities.

Role of the Chairman of the Board of Directors

The principal role of the Chairman of the Board of Directors is to manage and to provide leadership to the Board of Directors of the Company. The Chairman is accountable to the Board of Directors and acts as a direct liaison between the Board of Directors and the Management of the Company, through the CEO. The Chairman acts as the communicator for Board of Directors decisions where appropriate.

Role of the Chief Executive Officer

The CEO is responsible for leading the development and execution of the Company's long-term strategy with a view to creating shareholder value. The CEO's leadership role also entails being ultimately responsible for all day-to-day management decisions and for implementing the Company's objectives. The CEO acts as a direct liaison between the Board of Directors and Management of the Company and communicates to the Board of Directors on behalf of Management.

The Board of Directors and its Committees

The Company has a Board of Directors comprising of nine members, the details of whom are given on pages 59 to 63.

The Board of Directors has formed two committees, namely the Board Audit Committee, the details of which are given on page 66 to 68, and the Human Resource and Remuneration Committee, the details of which are given on page 64 to 65.

Role and Responsibilities of the Board of Directors

The members of the Board of Directors are fully aware of their responsibilities collectively as well as on an individual basis. The Board of Directors actively participates in all major decisions of the Company including approval of capital expenditure budgets, investments, issuance of equity and debt capital, related party transactions and appointments of key managerial personnel.

The Board of Directors, on the recommendation of the Board Audit Committee, has approved a policy on Governance of Risks and Internal Control Policy, through which it monitors the Company's operations and the adequacy of its internal financial controls by approving, inter alia, its financial statements, reviewing internal and external audit observations, if any, and recommendation of dividends. The Board of Directors, on the recommendation of the Board Audit Committee, has also approved a Business Continuity Plan and a Disaster Recovery Plan for the Company to implement.

The Board of Directors has reviewed and approved formal policies for conducting business and monitoring/ mitigating the Company's level of risk tolerance and ensures their monitoring through an independent Internal Audit Department which continually monitors adherence to Company policies.

Directors' Remuneration

The Company has a policy in place that ensures formal and transparent procedures for fixing the remuneration of Directors and no single Director is involved in determining his/her own remuneration. Remuneration levels are kept at a reasonable level in order to attract and retain directors, however at all times, care is taken that such level does not compromise independence.

Meetings of the Board of Directors

The Board of Directors meets at least four times per annum in accordance with regulatory requirements. Board Meetings are also called to discuss and decide on important and/or urgent matters if so required.

The Board of Directors met seven (7) times during the fiscal year 2023-2024 with the attendance of such meetings is as follows:

Name of Director	Attendance
Mr. Mustapha A. Chinoy	7/7
Mr. Shoaib Javed Hussain- SLIC	6/7
Ms. Spenta Kandawalla	6/7
Mr. Akbar Ali Pesnani	7/7
Mr. Ali H. Shirazi	5/7
Mr. Arshad Mohsin Tayebaly	7/7
Mr. Mazhar Valjee	6/7
Mr. Kamal A. Chinoy	7/7
Mr. Fahd K. Chinoy	7/7

Director Orientation

The Chairman sends a welcome letter to newly appointed Directors, along with relevant Company related documents. Such new members of the Board of Directors are taken through an induction process to familiarize them with the Company and its strategic objectives, facets of the business, critical performance indicators, financial position, key policies and role and responsibilities of the Board of Directors.

Director Training Program

The following eight Directors have completed their Director Training Programs offered by local institutions that meet the criteria specified by the SECP:

- Mr. Shoaib Javed Hussain
- Ms. Spenta Kandawalla
- Mr. Akbar Ali Pesnani
- Mr. Ali H. Shirazi
- Mr. Arshad Mohsin Tayebaly
- Mr. Mazhar Valjee
- Mr. Kamal A. Chinoy
- Mr. Fahd Kamal Chinoy

Mr. Mustapha A. Chinoy is exempt from the requirements of the training.

Trading in shares of the Company by Directors/Executives, their spouses and minor children

Name	Transferor/ Transferee	Office held/ relationship	Number of shares	Nature of transaction
Mr. Kamal Chinoy	Transferor	Director	2,727,559	Gift
Mr. Fahd Chinoy	Transferee	Chief Executive Officer/Director	627,165	Gift
Mrs. Pia Kamal Chinoy	Transferee	Wife of Mr. Kamal A. Chinoy (Director)	883,084	Gift
Mr. Mustapha Chinoy	Transferor	Director	46,200	Gift

Board Meetings held outside of Pakistan

No meetings of the Board of Directors were held outside of the territory of the Islamic Republic of Pakistan.

Annual Evaluation

CEO

In accordance with legal requirements, the appointment of the CEO is approved by the Board of Directors and the tenure of such appointment is for 3 years. The performance of the CEO is reviewed annually in the context of his role and responsibilities in accordance with the Guidelines for Performance Evaluation of the Board of Directors, CEO and Chief Regulatory Officer issued by the SECP.

Board of Directors

A comprehensive mechanism is in place for undertaking an annual evaluation of the performance of the Board of Directors, the Board Members and the Board Committees in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Guidelines for Performance Evaluation of the Board of Directors, Chief Executive Officer and Chief Regulatory Officer issued by the SECP. Documentation necessary for conducting the evaluation are duly circulated to all members of the Board of Directors and are required to be submitted with the Company Secretary. The results are consolidated and presented to the Board of Directors to discuss any improvements/measures proposed.

Conflict of Interest

The Board of Directors has approved a policy which mandates that in the event of any conflict of interest, or potential interest, in any manner, the concerned officer/employee shall recuse him/herself from contributing in the determination of such matter. Moreover, no officer/employee shall be involved in a situation in which he/she might have a direct/indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

Related Party Transactions

In accordance with the relevant regulations, the Company has a Related Party Transactions Policy approved by the Board of Directors which governs the manner in which arm's length and non-arm's length related transactions are dealt with.

Additionally, the Company maintains a Related Party register in accordance with prevailing regulations.

Insider Trading

The Company has a policy on insider trading. Closed periods are announced by the Company prior to the announcement of financial results. Directors and Executives are only allowed to trade in Company securities outside of the closed periods.

The Board of Directors has set out a definition for "Executives" for the Company and reviews it annually.

Security Clearance of Foreign Directors

Every foreign Director who is nominated for election on the Board of Directors of the Company is required to furnish the requisite documents for their security clearance which are then submitted to the Ministry of Interior for such clearance.

Whistle Blowing Policy

The Company ensures accountability and integrity in conduct by devising a transparent and effective whistleblowing mechanism for alerts against deviations from policies, controls, applicable regulations or violation from the code of ethics. This policy is applicable to all individuals associated with the Company and provisions for disclosures thereunder in confidence, without fear of repercussions.

Communication

The Company is committed to diligent and accurate communication with its shareholders and the annual, half

yearly and quarterly reports are distributed within the requisite time frame. The activities of the Company are also regularly updated on its website: www.pakistancables.com, which contains an Investor Relations section.

Investors' Grievance Policy

The Company has a policy in place to streamline and address requests, grievances and complaints of its shareholders.

Stakeholder Engagement

The Board of Directors believe in having an open communication with Company stakeholders and promoting transparency and visibility. The Board of Directors has approved a Stakeholder Engagement Policy the salient details of which are set out below:

Stakeholders	Value to the Company	Management of Engagement
Shareholders	Provision of capital which allows fulfillment of objectives and vision.	We acknowledge the invaluable support of our investors and retain it by providing a steady return on their investment.
Customers and Suppliers	Our Suppliers are the support system that allow us to operate efficiently. Our customers loyalty is what enables us to realize our vision and goals.	We operate in a manner that supports our customers and suppliers in return by provision of flexible/favorable terms and conditions of dealings as well as ensuring timely payments.
Banks and other lenders	Allows future planning, debt management in an efficient low-cost manner that facilitates our operational efficiencies.	Prioritizing payment schedules and provision of accurate and transparent information with respect to our dealings facilitates us in keeping good terms with the banks and lenders.

Stakeholders	Value to the Company	Management of Engagement
Media	Enables us to keep our customers and other stakeholders updated and aware of our products, schemes and other key information.	Multiple communication methods are used, based on the needs of the situation, to give out information and update our stakeholders.
Regulators	Maintain a level playing field and helps us be as transparent as possible.	We are responsible corporate citizens and pride ourselves on operating strictly within the legal and regulatory framework.
Employees	Form the foundation and cornerstone of our organisation and are of extreme value to the Company.	Our regular engagement processes, HR events and policies all seek to create a diverse and inclusive work environment.
Community	Comprises of all our other stakeholders and we continually strive to leave a positive impact on it.	Measures are taken to reduce our carbon footprint as well as give back to the community via CSR activities.

Dividend Policy

Dividend payment is subject to profitability, future investment plans, spending necessities, economic conditions, and other future suitability. Once the Board has decided on annual dividend payment, it must seek approval from the shareholders' meeting. An exception is for interim dividend payment, which the Board can approve and report to the next shareholders' meeting.

General Body Meetings

Annual General Meetings are held in accordance with prevailing law and Extraordinary General Body Meetings are held as and when required. On both such events, the Board of Directors is appropriately represented and the shareholders have an opportunity to engage and communicate with the Directors.

Minority Shareholders

Minority shareholders are encouraged to take part in meetings:

- The Annual Report of the Company containing the notice for General Meetings is sent out to minority shareholders in the same manner as the majority shareholders.
- To encourage minority shareholders to attend General Meetings and participate in the affairs of the Company, a proxy form is also attached along with the notices of General Meetings to ensure their representation and participation in the General Meetings, even if they are unable to attend, personally.
- The Company ensures that there is dedicated time-slot for questions and answers session in its General Meetings so that the minority shareholders, in particular, can engage with the Board of Directors, and raise any queries that they may have with regards to the Company's performance. This encourages a healthy attendance from the minority shareholders in the Company's General Meetings.

Corporate Briefing Session

The Company will carry out the Corporate Briefing Session on the basis of Annual Financial Statements for the year 2024.

Safety of Records of the Company

Under the Company's Document Retention Policy and Schedule, all staff in all business units, regions, areas and functions must follow approved retention periods in managing their records. The Company believes that documentation practices have a direct impact on product quality and customer safety, and it implements the highest standards of record safeguarding through our Document Retention Policy. This helps ensure document accuracy, consistency, integrity, availability and legibility. In line with regulatory requirements and the Code of Conduct, the Company ensures documentation practices meet its requirements for design, management and control of instructions, reports and master documents. The Company also has checks in place that cover archiving requirements for all stored data, both physical and electronic. The Company continues to invest in technology and software to ensure the safekeeping for documents.

Governance Practices Exceeding Legal Requirements

The Company is commitment towards a culture where compliance with prevailing laws and regulations is the bare minimum standard. The Company actively strives to adopt the best practices in industry and governance in order to ensure that it remains the best-in-class. Our internal controls are focused on ensuring that the Company maintains its superlative reputation. The Company in the past has proactively complied with many additional requirements, which were not mandatory at that time. Some of the examples are:

- The Board of Directors of the Company have, on more than one occasion, had more than the minimum requirement of one female director.
- The requirement for the Chief Executive Officer and the Chairman to be separate individuals was introduced through Code of Corporate Governance,

2012 whereas the Chief Executive Officer and Chairman of the Company have been separate since at least the last thirty years.

- The Listed Companies (Code of Corporate Governance) Regulations, 2019 encourages all of the Directors to be trained by June 30, 2022. All of the Directors of the Company are either trained or exempted from the program.
- Reporting requirements enhanced to best practice guidelines issued by ICAP & ICMAP, and the Pakistan Stock Exchange's Top 25 Companies requirements.
- The Listed Companies (Code of Corporate Governance) Regulations, 2019 encourages at least one Head of Department to complete the Directors' Training Program in a year. Two Head of Departments of the Company undertook the Directors' Training Program with in the year 2024 to ensure best practices in corporate governance, despite this being an encouraged stipulation of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
- The Human Resource and Remuneration Committee meets twice in financial year, exceeding the minimum requirement of one meeting.

Statement under the Code of Corporate Governance

In compliance with the Corporate and Financial Reporting Framework of the Code of Corporate Governance we are pleased to state that:

- a. The financial statements, prepared by the Management of the Company, present its state of affairs fairly, the result of its operations, cash flows and the changes in equity.
- b) Proper books of accounts have been maintained by the Company.

- f. Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgments.
- d) International Financial Reporting Standards, as applicable within the Islamic Republic of Pakistan, have been followed in preparation of financial statements.
- e) The system of internal control is sound in design and has been effectively implemented and monitored.
- f) There are no significant doubts upon the Company's ability to continue as a going concern.
- g) There has been no material departure from the best practices of Corporate Governance, as detailed in the Regulations of Rule Book of Pakistan Stock Exchange.
- h) A summary of key operating and financial data of the Company is annexed.
- i) Information about taxes, levies and value of investments in respect of employees' retirement plans has been disclosed in the notes to the Financial Statements.
- j) The key operating and financial data of the last six years is given on page 134, the pattern of shareholding is provided on page 213 and the details of the related party transactions are provided on page 206.

Forward Looking Statement

Pakistan's economic outlook remains uncertain. Macroeconomic risks remain high, with large external financing requirements, weak external buffers, limited foreign exchange reserves and persistent high inflation, impeding the economic activities. Despite these challenges, there are signs that the economy is starting to stabilize. The State Bank of Pakistan has started to reduce the policy rate and the exchange rate has been stable in recent times. With the external funding crisis seemingly abated for now due to a high likelihood of

a new USD 7 billion IMF program, the focus will now be on how the economy responds to increasing energy costs and higher taxes. In the near term, construction and industrial related demand is expected to remain muted but this is expected to be offset by investments in the country's grid infrastructure and in renewables.

With this backdrop, your Company remains steadfast in its commitment to achieving improved operational efficiencies while relying on its strong reputation for quality and its nationwide footprint to enhance sales volumes. This should be further supported by new capacity that has come on-line in its Nooriabad plant. All new machines purchased under the TERF program have been successfully commissioned in Nooriabad and the shifting process of machines from current location to Nooriabad is underway. Key milestones include the commencement of 2 MW solar generation and successful commissioning of Effluent Treatment Plant reflecting our commitment to sustainable energy solutions and environmentally responsible practices. Furthermore, the commissioning of Aluminum Rod Plant has now been completed.

A budget and forward plan is developed every year in alignment with the objectives and strategies of the Company. These plans are approved by the Board of Directors annually and periodic reviews are conducted in order to monitor the outcomes and modify the plans if needed. Number of different assumptions and data are used in preparing the plans, including, but not limited to, copper price forecast, PKR / USD parity, interest rates, historical figures, market growth rates, pricing policy, capital expenditure plans etc. Your company has established comprehensive systems and models for analyzing current trends and formulating future projections.

Furthermore, recognizing the potential impact of government policies and regulations, we remain engaged with governmental bodies and stakeholders at various levels. This ongoing dialogue enables us to share insights into business dynamics and industry challenges, playing a crucial role in shaping sustainable and progressive policies in the country.

The Company also remains dedicated to advancing its vision of reducing its carbon footprint and fostering a positive social impact. Initiatives such as reducing reliance on non-renewable energy sources, the adoption of comprehensive green energy practices across operational levels, and the promotion of diversity, equity, and inclusion are integral components of this endeavor. Additionally, we are committed to maintaining high standards of ethics and compliance. We prioritize integrity, transparency, and accountability in all operations.

Acknowledgement

The Directors would like to place on record their sincere appreciation for the hard work and dedication shown by the management and the employees of the Company throughout the year. On behalf of the Board of Directors and employees of the Company, we express our gratitude and appreciation to all our valued customers, distributors, stockists, dealers and bankers for the trust and confidence reposed in the Company and look forward to their continued support and participation in sustaining the growth of the Company in the coming years.

On behalf of the Board of Directors



Mustapha A. Chinoy
Chairman



Fahd Kamal Chinoy
Chief Executive Officer

KARACHI: August 16, 2024

اظہار تشکر

ڈائریکٹرز سال بھر میں انتظامیہ اور کمپنی کے ملازمین کی انتھک محنت اور جذبہ کے لئے اپنی مخلصانہ حوصلہ افزائی اور یکاڑ پر رکھنا چاہتے ہیں۔ بورڈ آف ڈائریکٹرز اور کمپنی کے ملازمین کی جانب سے ہم اپنے تمام معزز صارفین، ڈسٹری بیوٹرز، سٹاکسٹس، ڈیلرز اور جیکٹرز کے کمپنی اور اعتماد اور بھروسہ کو قدر کی نگاہ سے دیکھتے ہیں۔ اور آئندہ برسوں میں کمپنی کی نمو کو برقرار رکھنے کے لئے ان کی سپورٹ اور کردار کے لئے نیک خواہشات رکھتے ہیں۔

کمپنی اپنے کاربن کے اثرات کو کم کرنے اور معاشرے میں مثبت کردار کو نبھانے کے ویژن کی جانب بھی گامزن ہے۔ ناقابل استعمال توانائی کے ذرائع پر کم انحصار، تمام آپریشنل سطحوں پر جامع گرین انرجی طریق عمل کو اپنانا اور تنوع، مساوات اور شمولیت کی ترویج جیسے اقدامات اس جدوجہد کا لازمی جزو ہیں۔ مزید برآں، ہم اخلاقیات اور تعمیل کے اعلیٰ معیار کو برقرار رکھنے کے لئے بھی پرعزم ہیں۔ ہم اپنے تمام آپریشنز میں دیانتداری، شفافیت اور جو ابدی کو ترجیح دیتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز



فہد کمال چٹائے
چیف ایگزیکٹو آفیسر



مصطفیٰ اے چٹائے
چیئر مین

کراچی 16 اگست، 2024ء

پر کیا رد عمل دیتی ہے۔ مستقبل قریب میں تعمیراتی اور صنعتی لحاظ سے طلب کم رہنے کی توقع ہے لیکن ملک کے گروڈ انفراسٹرکچر اور نئی تعمیرات میں سرمایہ کاری سے اس کے ماند پڑنے کے امکانات ہیں۔

اس پس منظر کے ساتھ، آپ کی کمپنی معیار اور ملکی سطح پر سٹاز کے حجم میں اضافہ کے لئے اپنی مضبوط ساکھ پر انحصار کرتے ہوئے بہتر آپریشنل کارکردگی حاصل کرنے کے لئے پرعزم ہے۔ نئی استعداد کے ساتھ اس کو مزید سہارا ملے گا جو کہ نوری آباد پلانٹ کے ساتھ بہتر ہوئی ہے۔ TERF پروگرام کے تحت خریدی گئی تمام مشینوں کو نوری آباد میں کامیابی سے نصب کر دیا گیا ہے اور حالیہ مقام سے نوری آباد تک مشینوں کی منتقلی کا کام جاری ہے۔ اہم سنگ میل میں 2 میگا واٹ کے سولر جرنیشن کا آغاز اور ایفولویٹ ٹریڈنٹ پلانٹ کی کامیاب کمیشننگ ہے جو توانائی کے باہتبادل اور ذمہ دار ماحولیاتی طریق عمل کی جانب ہمارے عزم کی عکاسی کرتا ہے۔ مزید برآں، ایلوٹینیم راڈ پلانٹ کی کمیشننگ بھی مکمل ہو چکی ہے۔

کمپنی کے مقاصد اور حکم عمل کے عین مطابق بجٹ اور مستقبل کا منصوبہ ہر سال مرتب کیا جاتا ہے۔ سالانہ کی بنیاد پر بورڈ آف ڈائریکٹرز ان منصوبوں کی منظوری دیتے ہیں اور جس پر وقتاً فوقتاً نظر ثانی کی جاتی ہے تاکہ نتائج کا جائزہ لیا جاسکے اور حسب ضرورت منصوبے میں تبدیلی لائی جاسکے۔ مختلف مشروعوں اور ڈیٹا کو منصوبے بنانے کے لئے استعمال کیا جاتا ہے جس میں کارپوری اندازا قیمتیں، پاکستانی روپے اور ڈالر کا موازنہ، شرح سود، ماضی کے اعداد و شمار، منڈی کی شرح نمو، قیمتوں کے تعین کی پالیسی، سرمایہ صرف کرنے کے منصوبے وغیرہ شامل ہیں لیکن یہ فہرست یہاں تک محدود نہیں۔ آپ کی کمپنی نے جامع نظام اور ماڈل قائم کئے ہیں تاکہ حالیہ رجحانات کا جائزہ لے کر مستقبل کے امکانات کی عکاسی کی جاسکے۔

مزید برآں، حکومتی پالیسیوں اور ضوابط کے ممکنہ اثرات کو تسلیم کرتے ہوئے ہم حکومتی اداروں اور اسٹیک ہولڈرز کے ساتھ مختلف سطحوں پر رابطے میں رہتے ہیں۔ یہ جاری مذاکرات ہمیں کاروباری منطق اور صنعتی چیلنجز سے متعلق اپنی علم کو شیئر کرنے میں مدد کرتے ہیں تاکہ ملک میں پائیدار اور ترقی پالیسیوں کو وضع کرنے میں ہم اپنا کردار ادا کر سکیں۔

مالیاتی اسٹریٹجی کی تیاری میں اسلامی جمہوریہ پاکستان میں رائج بین الاقوامی مالیاتی رپورٹنگ معیارات کی پیروی کی گئی ہے۔

e. داخلی نظم و ضبط کا ایک مربوط سسٹم موجود ہے جس کو موثر انداز میں لاگو کیا گیا ہے اور اس کی نگرانی کی جاتی ہے۔

f. کمپنی کی کاروبار جاری رکھنے کی صلاحیت میں کوئی نمایاں ابہام موجود نہ ہے۔

g. پاکستان سٹاک ایکسچینج کی رول بس کے قواعد میں بیان کردہ کارپوریٹ گورننس کی بہترین عمل داری سے کسی بھی قسم خلاف ورزی سامنے نہیں آئی ہے۔

h. کمپنی کے اہم آپریٹنگ اور مالیاتی ڈیٹا کا خلاصہ لف ہذا ہے۔

i. ٹیکس، لیوی، ملازمین کے ریٹائرمنٹ پلان کی مد میں فنڈز کی مالیت کے بارے میں درست معلومات مالیاتی اسٹریٹجی کے نوٹس میں درج کی گئی ہیں۔

j. گذشتہ چھ سالوں کا آپریٹنگ اور مالیاتی ڈیٹا صفحہ 134 پر موجود ہے۔ شیئر ہولڈنگ کی وضع صفحہ 213 پر بیان کی گئی ہے اور متعلقہ فریقین سے لین دین کی تفصیلات صفحہ 206 پر موجود ہیں۔

توقعات پر مبنی بیان

پاکستان کا معاشی منظر نامہ غیر یقینی رہا ہے۔ بیرونی وسائل سے درکار بھاری رقوم، کمزور بیرونی تعلقات، غیر ملکی زر مبادلہ کے محدود ذخائر اور گاتار بڑھتی ہوئی مہنگائی کے ساتھ کئی اقتصادی خطرات بلند ترین سطح پر رہے جس سے معاشی سرگرمیاں ماند پڑ گئیں۔ ان چیلنجز کے باوجود معیشت کے مستحکم ہونے کی علامات موجود ہیں۔ اسٹیٹ بینک آف پاکستان نے پالیسی کی شرح کم کرنا شروع کر دی ہے اور موجود دونوں میں شرح مبادلہ بھی مستحکم ہے۔ 7 بلین ڈالر کے آئی ایم ایف پروگرام کے روشن امکانات کے باعث بیرونی فنڈنگ کا بحران کچھ حد تک کم ہوا ہے۔ لیکن توجہ کا مرکز یہ امر ہے کہ اب معیشت توانائی کی بڑھتی ہوئی قیمتوں اور بلند ٹیکسوں

کارپوریٹ بریفنگ سیشن

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط) 2019ء کے مطابق 30 جون 2022ء تک تمام ڈائریکٹرز کے لئے ترقیاتی سیشن مکمل کرنا لازمی ہے۔ کمپنی کے تمام ڈائریکٹرز یا تو تربیت یافتہ ہیں یا انہیں اسٹیڈی دیا گیا ہے۔

رپورٹنگ ضوابط یعنی ICAP، ICMAP اور SAFA کی جاری کردہ ہدایات اور پاکستان سٹاک ایکچینج کی 25 بڑی کمپنیوں کے اصولوں کی بہترین عمل داری تک محیط ہیں۔

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط 2019ء کے تحت سال میں کم از کم ایک خاتون ایگزیکٹو کو ڈائریکٹرز ٹریننگ پروگرام مکمل کرنے کا پابند ٹھہراتے ہیں۔ جسے کمپنی نے سال 2022ء میں مرتب کیا تاکہ کارپوریٹ گورننس کی بہترین عمل داری کو یقینی بنایا جاسکے۔ جب کہ یہ لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط 2019ء کی ایک حوصلہ افزا ہے۔

بیومن ریسورس اینڈ ریمونڈیشن کمپنی کم از کم ایک ضروری اجلاس کے اصول سے تجاوز کرتے ہوئے مالیاتی سال میں دو مرتبہ اجلاس منعقد کرتی ہے۔

- کمپنی سال 2024ء کی سالانہ مالیاتی اسٹیٹمنٹس کے مابقی کارپوریٹ بریفنگ سیشن کا انعقاد کرے گی۔

کمپنی ریکارڈ کی حفاظت

- دستاویزات رکھنے کی بابت کمپنی کی پالیسی اور شیڈول کے تحت، تمام بزنس پوائنٹس، علاقوں، مقامات اور فنکشنز میں موجود عملے کو اپنا ریکارڈ برقرار رکھنے کے لئے منظور شدہ دورانیے میں دستاویزات کو محفوظ رکھنا چاہئے۔ کمپنی یقین رکھتی ہے کہ دستاویزی عمل کا مصنوعات کے معیار اور صارف تحفظ سے گہرا تعلق ہے۔ اور یہ کہ کمپنی ڈاکیومنٹ رکھنے کے پروگرام کے ذریعے ریکارڈ کی حفاظت کے اعلیٰ معیار پر عمل درآمد کرتی ہے جس سے دستاویزات کی تصدیق، تسلسل، حفاظت، دستیابی اور توثیق کو یقینی بنانے میں مدد ملتی ہے۔ ریگولیری اصولوں اور ضابطہ اخلاق کی پیروی میں، کمپنی یقینی بناتی ہے کہ دستاویزی عمل ہدایات، رپورٹوں اور اہم دستاویزات کی ترتیب، انتظام اور کنٹرول کے معیار پر پورا اترے۔ کمپنی وقتاً فوقتاً نگرانی کا عمل بھی کرتی ہے جو فزیکل اور الیکٹرونک ڈیٹا کی حفاظت کے تمام تر اصولوں کا احاطہ کرتی ہے۔ کمپنی بینا لوجی اور سافٹ ویئر میں سرمایہ لگا کر دستاویزی حفاظت کو یقینی بناتی ہے۔

کوڈ آف کارپوریٹ گورننس کے تحت بیان

کوڈ آف کارپوریٹ گورننس کے کارپوریٹ اینڈ فنانسنگ رپورٹنگ فریم کی پیروی میں ہم ازراہ سرت بیان کرتے ہیں کہ:

a. کمپنی کی انتظامیہ کی جانب سے تیار کردہ مالیاتی اسٹیٹمنٹس کمپنی کے امور، آپریشنز کے نتائج، کیش فلوا اور ایکویٹی میں تبدیلیوں کی بھرپور عکاسی کرتی ہیں۔

b. کمپنی نے کھاتوں کی باقاعدہ کتابیں تیار کر رکھی ہیں۔

c. بین الاقوامی مالیاتی رپورٹنگ معیارات کو مالیاتی اسٹیٹمنٹس کی تیاری میں مستقل بنیادوں پر لاگو کیا گیا ہے اور اکاؤنٹنگ تخمینہ جات مناسب اور محتاط فیصلوں کی بنیاد پر لگائے گئے ہیں۔

قانونی اصولوں سے متجاوز گورننس کے امور

کمپنی ایسے کلچر کو پروان چڑھانے کے لئے کوشاں ہے جہاں مروجہ قوانین و ضوابط کی حد درجہ تعمیل ہو۔ کمپنی انڈسٹری ورگورننس کی بہترین عمل داری کے لئے فعال کوششیں کرتی ہے تاکہ کمپنی کی سزا کو برقرار رکھے۔ ہمارا داخلی نظم و ضبط اس طرز پر تشکیل دیا گیا ہے کہ کمپنی اپنی اعلیٰ ساکھ کو برقرار رکھے۔ ماضی میں کمپنی نے تمام ترمیمی اصولوں کی تعمیل کی ہے جن پر عملدرآمد فی الوقت لازمی نہیں تھا۔ چند مثالیں حسب ذیل ہیں:

- کمپنی کے بورڈ آف ڈائریکٹرز نے ایک سے زائد مواقع پر ایک خاتون ڈائریکٹرز کی شمولیت کے کم از کم معیار پر عمل کیا ہے۔

- کوڈ آف کارپوریٹ گورننس 2012ء کے تحت چیف ایگزیکٹو آفیسر اور چیئر مین کی تقرری جداگانہ حیثیت میں کی گئی ہے۔ جب کہ کمپنی کے چیف ایگزیکٹو آفیسر اور چیئر مین کا عہدہ گزشتہ تین برس سے جداگانہ حیثیت میں اپنے امور سرانجام دے رہا ہے۔

سٹیک ہولڈرز	کمپنی کے لئے افادیت	تعلقات کی منجمنت
میڈیا	ہمارے صارفین اور دیگر سٹیک ہولڈرز کو ہمہ وقت آگاہ رکھنے میں مدد کرتا ہے۔ میڈیا ہمیں اپنی مصنوعات، سیکموں اور دیگر اہم معلومات سے متعلق آگاہ رکھنے میں بھی مدد کرتا ہے۔	حالات کے مطابق کثیر طرفہ رابطہ سازی کے طریقے استعمال کئے جاتے ہیں تاکہ اپنے سٹیک ہولڈرز کو تازہ ترین معلومات فراہم کی جاسکیں۔
ریگولیٹرز	ریگولیٹرز مساوی مواقع فراہم کرتے ہیں اور ہمیں شفاف رویہ اپنانے میں مدد فراہم کرتے ہیں۔	ہم ذمہ داری کاروباری شہری ہیں اور قانونی و ریگولیٹری فریم ورک میں رہ کر کام کرنے میں مخلصوں کرتے ہیں۔
ملازمین	ملازمین ہمارے آپریٹنگز کی بنیاد ہیں اور کمپنی کے لئے انتہائی اہمیت کے حامل ہیں۔	ہمارا باقاعدہ تعلق سازی کا عمل، ایچ آر پالیسی اور پالیسیاں کام کا متنوع اور جداگانہ ماحول قائم کرنے میں اہم کردار ادا کرتی ہیں۔
کیونٹی	تمام دیگر سٹیک ہولڈرز پر مشتمل ہے اور ہم اس پر مثبت ردعمل دینے کے لئے مسلسل کوششیں کر رہے ہیں۔	ہم کاربن فٹ پرنٹس کو کم کرنے اور CSR سرگرمیوں کے ذریعے معاشرے کو استفادہ دینے کے لئے اقدامات جار رکھے ہوئے ہیں۔

منافع منقسمہ کی پالیسی

اجلاس عام کے نوٹس کے ہمراہ کمپنی کی سالانہ رپورٹ اقلیتی حصص داران کو اکثریتی حصص داران کی طرز پر ہی بھیجی جاتی ہے۔

اجلاس عام اور کمپنی کے امور میں اقلیتی حصص داران کی شرکت کی حوصلہ افزائی کے لئے اجلاس عام کے نوٹس کے ساتھ پراکسی فارم بھی منسلک کیا جاتا ہے تاکہ ذاتی حیثیت میں حاضری ممکن نہ ہونے کی صورت میں اجلاس عام میں شرکت اور نمائندگی کو بذریعہ پراکسی یقینی بنایا جاسکے۔

کمپنی یقین دلاتی ہے کہ سالانہ اجلاس عام میں سوال و جواب کا مخصوص مرحلہ ہوتا ہے تاکہ اقلیتی حصص داران بورڈ آف ڈائریکٹرز سے کمپنی کی کارکردگی پر تبادلہ خیال کر سکیں اور اپنے تحفظات سے آگاہ کر سکیں۔ اس طرح اقلیتی حصص داران کی کمپنی کے اجلاس عام میں زیادہ تعداد میں حاضری کی حوصلہ افزائی کی جاتی ہے۔

- منافع منقسمہ کی ادائیگی منافع، مستقبل کے سرمایہ کاری منصوبوں، اخراجات، مالیاتی حالات اور مستقبل کے دیگر امکانات سے مشروط ہے۔ جوئی بورڈ سالانہ کی بنیاد پر منافع منقسمہ ادا کرنے کا فیصلہ کرتا ہے تو اسے شیئرز ہولڈرز کے اجلاس سے منظوری درکار ہوتی ہے۔ عبوری منافع منقسمہ کی ادائیگی اس سے مستثنیٰ ہے جسے بورڈ منظوری دے سکتا ہے جس کی رپورٹ شیئرز ہولڈرز کے اگلے اجلاس میں کی جاتی ہے۔

جزل ہاؤڈی کے اجلاس

- جزل ہاؤڈی کے سالانہ اور حسب ضرورت غیر معمولی اجلاس مروجہ قوانین کے تحت منعقد کئے جاتے ہیں۔ ایسی صورتوں میں بورڈ آف ڈائریکٹرز کی نمائندگی کی جاتی ہے اور حصص داران کو ڈائریکٹرز کے ساتھ براہ راست رابطہ سازی کا موقع ملتا ہے۔

اقلیتی حصص داران

اقلیتی حصص داران کی اجلاس میں شرکت کے لئے حوصلہ افزائی کی جاتی ہے:

غیر ملکی ڈائریکٹرز کی سیوریٹی کلیئرنس

سرگرمیوں کو اس کی ویب سائٹ www.pakistancables.com پر باقاعدگی سے اپ ڈیٹ کیا جاتا ہے جس میں انویسٹرز سے تعلقات کا سیکشن بھی شامل ہے۔

کمپنی کے بورڈ آف ڈائریکٹرز کے انتخاب کے لئے نامزد غیر ملکی ڈائریکٹرز کی سیوریٹی کلیئرنس کے لئے کمپنی ضروری دستاویزات کی فراہمی کی پابند ہے۔ جسے کلیئرنس کے لئے وزارت داخلہ کو جمع کرایا جاتا ہے۔

سرمایہ داروں کی شکایت کے ازالہ کی پالیسی

کمپنی نے حصص داران کی شکایات اور مطالبات کے ازالہ کے لئے ایک مربوط پالیسی وضع کر رکھی ہے۔

ڈسبل بلوننگ پالیسی

کمپنی پالیسیوں، کنٹرولز، لاگو قواعد یا ضابطہ اخلاق کی خلاف ورزی پر اطلاع کے لئے موثر اور شفاف ڈسبل بلوننگ طریق عمل پر گامزن ہے۔ یہ پالیسی اس کے تحت بلا خوف خطر اظہار کے قواعد کمپنی سے شلک تمام افراد پر نافذ العمل ہیں۔

سٹیک ہولڈرز کے تعلقات

بورڈ آف ڈائریکٹرز کمپنی کے سٹیک ہولڈرز کے ساتھ وسیع رابطہ سازی اور شفافیت اور اظہار کی تشہیر پر یقین رکھتی ہے۔ بورڈ آف ڈائریکٹرز نے شیئر ہولڈرز کے ساتھ رابطہ کی پالیسی منظور کی ہے جس کی خصوصیات مندرجہ ذیل ہیں:

رابطہ سازی

کمپنی اپنے حصص داران کے ساتھ دلچسپی کے ساتھ مربوط رابطہ سازی کے لئے پرعزم ہے اور سالانہ نصف سالہ اور سہ ماہی رپورٹس مقررہ اوقات کار میں تقسیم کی جاتی ہے۔ کمپنی کی

تعلقات کی منہجنت	کمپنی کے لئے افادیت	سٹیک ہولڈرز
ہم اپنے سرمایہ داروں کی گراں قدر حمایت کو تسلیم کرتے ہیں اور ان کی سرمایہ داری پر بہترین منافع دے کر انہیں برقرار رکھتے ہیں۔	مقاصد اور ویژن کی تکمیل کے لئے سرمایہ کو صرف کرنا	شیئر ہولڈرز
ہم اس انداز میں کاروباری امور سرانجام دیتے ہیں کہ جو ہمارے صارفین اور سپلائرز کو چلک دار / موافق شرائط و ضوابط پر منافع دے کر اور بروقت ادائیگی کے ذریعے سہارا دیں۔	ہمارے سپلائرز سپورٹ سسٹم کی حیثیت رکھتے ہیں جو ہمیں عمدہ کارکردگی دینے میں مدد کرتے ہیں۔ ہمارے صارف کی وفاداری ہمیں اپنے ویژن اور اہداف کو سمجھنے میں مدد کرتی ہے۔	صارفین اور سپلائرز
ادائیگی کے شیڈول کو ترجیح دے کر اور اپنی ڈیپنٹیوں کی مدد میں درست اور شفاف معلومات کے فوائد ہمیں بینک اور دیگر قرض خواہان کے ساتھ بہتر تعلقات استوار کرنے میں مدد دیتے ہیں۔	آئندہ کا لائحہ عمل اور کم لاگت قرضوں بندوبست کرنا جس کی وجہ سے ہمیں اپنی آپریشنل کارکردگی بہتر کرنے میں مدد ملتی ہے۔	بینک اور دیگر قرض خواہان

ڈائریکٹرز/ ایگزیکٹوز، ان کے اہلیان اور کم سن بچوں کی جانب سے کمپنی کے حصص میں تجارت

نام	انتقال کنندہ/ منتقل الیہ	عہدہ/ رشتہ	تعداد حصص	ٹرانزیکشن کی نوعیت
جناب کمال اے چٹائے	انتقال کنندہ	ڈائریکٹر	2,727,559	تختہ
جناب فہد چٹائے	منتقل الیہ	چیف ایگزیکٹو آفیسر/ ڈائریکٹر	627,165	تختہ
محترمہ بیہ کمال چٹائے	منتقل الیہ	اہلیہ کمال اے چٹائے (ڈائریکٹر)	883,084	تختہ
جناب مصطفیٰ چٹائے	منتقل الیہ	ڈائریکٹر	46,200	تختہ

پاکستان سے باہر منعقدہ بورڈ اجلاس

بورڈ آف ڈائریکٹرز کا کوئی اجلاس اسلامی جمہوریہ پاکستان سے باہر منعقد نہیں ہوا ہے۔

سالانہ جائزہ

CEO

قانونی معیارات کے مطابق بورڈ آف ڈائریکٹرز کی منظوری سے CEO کی تقرری ہوتی ہے اور اس کے عہدے کی مدت 3 سال تک ہوتی ہے۔ بورڈ آف ڈائریکٹرز، چیف ایگزیکٹو آفیسر اور چیف ریگولیشن آفیسر کی کارکردگی کے جائزے کے لئے SECP کی جاری کردہ ہدایات کے مطابق فرائض و ذمہ داریوں کی بابت CEO کی کارکردگی کا جائزہ لیا جاتا ہے۔

بورڈ آف ڈائریکٹرز

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ضوابط، 2019ء اور SECP کی جاری کردہ ہدایات ("guidelines/SRO301(I)/2020") کے تحت بورڈ آف ڈائریکٹرز، بورڈ اراکین اور بورڈ کمیٹیوں، چیف ایگزیکٹو آفیسر اور چیف ریگولیشن آفیسر کی کارکردگی کے سالانہ جائزے کے لئے ایک جامع اور مربوط نظام موجود ہے۔ ہدایات کے مطابق ایک بیرونی خود مختار evaluator تین برسوں میں کم از کم ایک مرتبہ کارکردگی کا جائزہ لیتا ہے۔ جائزہ کے لئے درکار دستاویزات کو بورڈ آف ڈائریکٹرز کے تمام اراکین کو باضابطہ طور پر ارسال کیا جاتا ہے، انہیں کمپنی سیکریٹری کو بھی جمع کرانا لازمی ہے۔ نتائج تیار کئے جاتے ہیں اور مجوزہ بہتری/اقدامات پر تبادلہ خیال کے لئے انہیں بورڈ آف ڈائریکٹرز کو پیش کیا جاتا ہے۔

مفادات کا نگرہ

بورڈ آف ڈائریکٹرز نے ایسی پالیسی کی منظوری دی ہے جو تقاضا کرتی ہے کہ مفادات یا کمند مفادات کے نگرہ کی صورت میں متعلقہ عہدے دار/ ملازم اس معاملہ کی تفتیش میں خود کو شامل نہ ہوں۔ مزید برآں، کوئی بھی عہدے دار/ ملازم ایسے حالات پیدا نہیں کرے گا جس میں کمپنی کے مفادات کا اس کے بالواسطہ/ بلاواسطہ مفادات سے نگرہ شامل ہو۔

متعلقہ فریقین سے لین دین

متعلقہ ضوابط کے تحت کمپنی نے بورڈ آف ڈائریکٹرز کی منظوری سے متعلقہ فریقین سے لین دین کی پالیسی ترتیب دی ہے۔ جس پر فاصلاتی یا غیر فاصلاتی لین دین کے عمل کی بنیاد پر عمل درآمد ہوتا ہے۔

علاوہ ازیں، موجودہ قواعد کی روشنی میں کمپنی نے متعلقہ فریقین سے لین دین کارجنس بھی تیار کیا ہے۔

ان سائیڈ ٹریڈنگ

کمپنی داخلی تجارت کی پالیسی پر عمل پیرا ہے۔ کمپنی مالیاتی نتائج کے اعلان سے قبل بند دورانیہ کا اعلان کرتی ہے۔ ڈائریکٹرز اور ایگزیکٹوز کو بند دورانیہ کے علاوہ کمپنی کی سیکورٹیز میں تجارت کی اجازت ہوتی ہے۔

بورڈ آف ڈائریکٹرز نے کمپنی کے "ایگزیکٹوز" کی ایک تعریف وضع کی ہے جس پر سالانہ کی بنیاد پر نظر ثانی ہوتی ہے۔

نام ڈائریکٹر	حاضری
جناب مصطفیٰ اے چنائے	7/7
جناب شعیب جاوید حسین-SLIC	6/7
محترمہ سہینا کاٹھراوالا	6/7
جناب اکبر علی پستانی	7/7
جناب علی ایچ شیرازی	5/7
جناب ارشد محسن طیب علی	7/7
جناب مظہر واجی	6/7
جناب کمال اے چنائے	7/7
جناب فہد کے چنائے	7/7

ڈائریکٹر کی تشریح

چیرمین نے نئے تعینات ہونے والے ڈائریکٹر کو دستاویزات کے ہمراہ تہنیتی پیغام بھیجا۔ بورڈ آف ڈائریکٹرز کے نئے رکن کو انڈکشن پروسیس سے گزرنا پڑتا ہے تاکہ وہ کمپنی اور اس کی مقاصد، کاروباری امور، کارکردگی کے اشاریوں، مالیاتی حالت، اہم پالیسیوں اور بورڈ آف ڈائریکٹرز کے فرائض و ذمہ داریوں سے واقف ہو سکیں۔

ڈائریکٹر ٹریڈنگ پروگرام

SECP کے اصولوں کے عین مطابق مقامی اداروں کی زیر نگرانی مندرجہ ذیل آئٹھ ڈائریکٹرز نے اپنا ڈائریکٹر ٹریڈنگ پروگرام مکمل کر لیا ہے۔

- جناب شعیب جاوید حسین
- محترمہ سہینا کاٹھراوالا
- جناب اکبر علی پستانی
- جناب علی ایچ شیرازی
- جناب ارشد محسن طیب علی
- جناب مظہر واجی
- جناب کمال اے چنائے
- جناب فہد کمال چنائے

جناب مصطفیٰ اے چنائے ٹریڈنگ سے مستثنیٰ قرار پائے۔

بورڈ آڈٹ کمیٹی کی سفارشات پر بورڈ آف ڈائریکٹرز نے رسک گورننس اور داخلی نظم و ضبط کی پالیسی منظور کی ہے۔ اس پالیسی کے تحت کمیٹی کے آپریشنز اور داخلی مالیاتی کنٹرولز کی موثریت بشمول مالیاتی اسٹیٹمنٹس، داخلی اور خارجی آڈٹ کے مشاہدات اور منافع منقسمہ کی تجاویز کی نگرانی کی جاتی ہے۔ بورڈ آف ڈائریکٹرز نے بورڈ آڈٹ کمیٹی کی سفارشات پر کمیٹی کے لئے آفات سے بحالی کے پلان اور کاروبار کے تسلسل کے منصوبہ کی بھی منظوری دی ہے اور اسے لاگو کیا ہے۔

بورڈ آف ڈائریکٹرز نے کاروباری امور کو چلانے اور کمیٹی کو لاحق ممکنہ خطرات سے بچاؤ / نگرانی کے لئے جاری پالیسیوں پر نظر ثانی اور منظوری دی ہے۔ اندرونی آڈٹ ڈیپارٹمنٹ کمیٹی پالیسیوں کی تعمیل پر مسلسل نگرانی کرتا ہے۔

ڈائریکٹرز کا معاوضہ

ڈائریکٹرز کا معاوضہ طے کرنے کے لئے کمیٹی نے ایک رسمی اور شفاف طریقہ کار کو یقینی بنانے کے لئے ایک پالیسی ترتیب دی ہے۔ اس پالیسی کے تحت کوئی بھی ڈائریکٹر اپنا معاوضہ طے کرنے کا مجاز نہ ہے۔ ڈائریکٹرز کو برقرار رکھنے اور انہیں مائل کرنے کے لئے مناسب معاوضہ طے کیا جاتا ہے تاہم معاوضہ طے کرتے وقت اس بات کا خیال رکھا جاتا ہے کہ ڈائریکٹرز کی خود بخاری پر کوئی بھجوتہ نہ ہو۔

بورڈ آف ڈائریکٹرز کے اجلاس

ریگولیری معیارات کے مطابق سال بھر میں بورڈ آف ڈائریکٹرز کے کم از کم چار اجلاس منعقد ہوتے ہیں۔ اہم اور فوری معاملات پر بحث اور فیصلہ کے لئے حسب ضرورت بورڈ اجلاس طلب کیا جاسکتا ہے۔

مالیاتی سال 2023-24 کے دوران بورڈ آف ڈائریکٹرز کے سات (7) اجلاس منعقد ہوئے۔ اجلاس میں اراکین کی حاضری کی تفصیلات حسب ذیل ہیں:

کمپنی پاکستان کی معروف کمپنیوں میں سے ایک ہے جس نے قومی فورم برائے ماحولیات و صحت سے 7 داں، 8 داں، 10 داں، 12 داں اور 16 داں سالانہ انوائرنمنٹ ایکسی لٹس ایوارڈ حاصل کیا ہے۔

HSE پیشہ ورانہ حفظان صحت کے لئے مندرجہ ذیل اقدامات کرتی ہے:

- مشین کی حفاظت
- فیکٹری کے احاطہ میں PPE کا استعمال
- پان اور گارڈ کا کھانے اور اسے تھوکنے کے مضراثرات پر آگاہی سیمینار
- الیکٹریکل حادثات کی روک تھام کے لئے لاک آؤٹ اور ٹیگ آؤٹ پروگرام
- بیرونی انکسپشن ادارے کے ذریعے سامان اٹھانے والے تمام آلات کی پڑتال کا اہتمام
- حفظان صحت پر ماہانہ سروے کا انعقاد
- کمپنی کے ڈاکٹر کی جانب سے تمام ملازمین کا عمومی طبی معائنہ کرنا۔
- نوری آباد کی نئی فیکٹری سائٹ پر تعمیراتی تحفظ کے لئے OHS&E مینجمنٹ سسٹم کو وضع اور نافذ کیا گیا۔

ٹریٹنگ اور ڈیپلپمنٹ

سال کے دوران کئی ٹریٹنگ سیشنز کے ذریعے سفٹی کلچر کو اپنایا گیا۔ مستقبل میں بہتری کے لئے کمپنی نے HSE ماڈیولز کی صورت میں ای لرننگ اقدام کا آغاز کیا۔ یہ اقدام جاری OHS&E ٹریٹنگ، ڈیپلپمنٹ اور لرننگ پروگرامز کے لئے ایک نیپلیٹ فارم فراہم کرتا ہے۔ سال بھر میں کل 1,647 مین آؤٹ مختلف OHS&E سیشنز کے لئے صرف کئے گئے۔

نظم و نسق

بورڈ آف ڈائریکٹرز کے چیئرمین اور چیف ایگزیکٹو آفیسر کا عہدہ

بورڈ آف ڈائریکٹرز کے چیئرمین اور کمپنی کے چیف ایگزیکٹو آفیسر (CEO) کے عہدے علیحدہ علیحدہ ہیں۔ جن کے علیحدہ فرائض اور ذمہ داریوں کی واضح تقسیم کی گئی ہے۔

بورڈ آف ڈائریکٹرز کے چیئرمین کے فرائض

بورڈ آف ڈائریکٹرز کے چیئرمین کا بنیادی فرض کمپنی کے بورڈ آف ڈائریکٹرز کو بیچ کرنا اور اسے رہنمائی فراہم کرنا ہے۔ چیئرمین بورڈ آف ڈائریکٹرز کو جوابدہ ہے جو CEO کے ذریعے کمپنی کی انتظامیہ اور بورڈ آف ڈائریکٹرز کے درمیان رابطے کا کام کرتا ہے۔ چیئرمین جہاں ضرورت ہو بورڈ آف ڈائریکٹرز کے فیصلوں کا رابطہ ساز ہے۔

چیف ایگزیکٹو آفیسر کے فرائض

CEO شیئر ہولڈرز کو منافع دینے کے لئے کمپنی کی طویل مدتی حکمت عملی کو مرتب اور نافذ کرنے کے لئے ذمہ دار ہوتا ہے۔ CEO کا قائدانہ کردار انتظامیہ کے روزمرہ کے تمام ترفیصلوں اور کمپنی کے مقاصد کو نافذ کرنے کا ذمہ دار ہے۔ CEO کمپنی کی انتظامیہ اور بورڈ آف ڈائریکٹرز کے درمیان رابطے کا کام کرتا ہے اور انتظامیہ کی جانب سے بورڈ آف ڈائریکٹرز سے رابطہ کرتا ہے۔

بورڈ آف ڈائریکٹرز اور اس کی کمیٹیاں

نوارا کین پر مشتمل کمپنی کا ایک بورڈ آف ڈائریکٹرز ہے جس کی تفصیلات صفحات 59 تا 63 میں درج ہیں۔

بورڈ آف ڈائریکٹرز نے بورڈ آڈٹ کمیٹی اور ہیومن ریسورس اینڈ ریسورسیشن کمیٹی قائم کی ہے جس کی تفصیلات بالترتیب صفحات 68 تا 66 اور صفحات 65 تا 64 میں درج ہیں۔

بورڈ آف ڈائریکٹرز کے فرائض و ذمہ داریاں

بورڈ آف ڈائریکٹرز کے اراکین انفرادی اور اجتماعی طور پر اپنی ذمہ داریوں سے بخوبی آگاہ ہیں۔ بورڈ آف ڈائریکٹرز بجٹ کی منظوری، سرمایہ داری، انکیوینی اور ڈیٹ کیپٹل کا اجراء، متعلقہ فریقین سے لین دین اور اہم انتظامی عہدیداروں کی تقرری جیسے اہم فیصلوں میں فعال کردار کرتا ہے۔

مصنوعات کی توثیق کی سہولت پاکستان کیمبلز کے وٹس ایپ اور لائسنسی کلب ایپ پر بھی دستیاب ہے۔ یہ ایپ مئی 2022 میں لائسنسی کلب ممبرز کے لئے متعارف کرائی گئی۔ تصدیق کی زیادہ تر درخواستیں بذریعہ وٹس ایپ موصول ہوئیں جو صارفین کے لئے رسائی کا سب سے اہم ذریعہ ہے۔

سال کے دوران، کمپنی کی 70 ویں سالگرہ منانے کے لیے پاکستان کے 26 شہروں میں مختلف ڈیلرز اور لیکچریشنز کے اجتماعات کا اہتمام کیا گیا۔



ڈیپارٹمنٹ لیکچریشن کے لیے تقریبات کا انعقاد کیا گیا۔



پیشہ ورانہ صحت اور حفاظت SDG 8

اپنے ملازمین کی صحت اور تحفظ اور کام کا صحت مند ماحول یقینی بنانا کمپنی کے لئے انتہائی اہمیت رکھتا ہے۔ اس ضمن میں کمپنی کام کی جگہ اس طرح ڈیزائن کرنے کے لئے پرعزم ہے جو کام اور پیشہ ورانہ حفظان صحت سے متعلق خطرات کو کم کرے۔ کمپنی صحت، تحفظ اور ماحولیات (HSE) کے جامع نظام اور HSE پالیسی کی حامل ہے۔ نقصان سے پاک تربیتی پروگرام، خود ساختہ آڈٹ، داخلی آڈٹ اور وقفہ دار انتظامی جائزہ کے ذریعے HSE معیارات پر عمل کرنا ہر ملازم کے لئے لازمی ہے۔ تمام شعبوں کے لئے HSE کے مرحلہ وار داخلی و خارجی آڈٹ پر عمل کیا جاتا ہے تاکہ تعمیل کا تعین کیا جاسکے۔ متعلقہ طریقہ ہائے کار کی وقفہ وقفہ سے تجدید کی جاتی ہے تاکہ کڑی تفتیش کے ذریعے ممکنہ حادثات کے کی فوری رپورٹنگ کی حوصلہ افزائی کر کے کام کی جگہ کو حادثات سے پاک کیا جائے اور ایسے حادثات کو دوبارہ وقوع پذیر ہونے سے روکا جائے۔

پاکستان کیمبلز UET کالرشپ فنڈ (لاہور اور فیصل آباد)

اپنے عہد کی تجدید نو کے لئے کمپنی نے UET لاہور اور فیصل آباد کے الیکٹریکل انجینئرنگ ڈیپارٹمنٹ میں داخل 08 طالبات کی مدد کرنے کے اپنے عہد کو جاری رکھا، جن کی کلاسز کا آغاز نومبر 2023ء میں ہوا۔ کمپنی سال 2017-2018 سے UET کے طلباء و طالبات کو وظائف مہیا کر رہی ہے۔

قومی مقاصد کے لئے عطیات

کمپنی کئی برسوں سے قومی اہمیت کے حامل کئی با معنی مقاصد کے لئے اپنا حصہ ڈال رہی ہے، جو مندرجہ ذیل ہیں لیکن یہ فہرست یہاں تک محدود نہیں:

- عام سلطان چٹائے فاؤنڈیشن
- اخوت
- بیت السکون کینسر ہسپتال
- چائلڈ لائف فاؤنڈیشن
- دارالسکون
- IdaRieu ویلفیئر ایسوسی ایشن
- کارروان حیات
- کراچی ریلیف ٹرسٹ
- SIUT
- SINA
- دی کڈنی سنٹر
- پیشٹ ایڈ فاؤنڈیشن
- پناہ فاؤنڈیشن



صارف تحفظ کے لئے اقدامات SDG 12

صارفین کی آسانی کی خاطر کمپنی اپنی رسائی کو بڑھانے کے لئے کوشاں ہے۔ میلب لائن کے ذریعے صارفین کو کمپنی کے UAN نمبر 111-CABLES (111-222-537) ڈائل کر کے کمپنی کے کال سنٹر تک رسائی فراہم کرتی ہے۔ کمپنی مصنوعات کی تصدیق کی سہولت اہم خاصیت بن رہی ہے جس کی مدد سے صارفین اپنی خرید کی گئی مصنوعات کی تصدیق کر سکتے ہیں۔ صارفین مندرجہ ذیل کسی بھی ذریعہ: SMS، ویب سائٹ اور وٹس ایپ کو استعمال کرتے ہوئے PIN نمبر داخل کر کے اپنی خرید کی گئی مصنوعات کی تصدیق کر سکتے ہیں۔

- STEAM پاکستان کے تعاون سے چار فیلڈ اسکول ٹرپ کا اہتمام کیا گیا۔ چار سرکاری سکولوں سے تقریباً 260 طالبات نے TDF میگنیٹس سنٹر کا دورہ کیا۔

● TVET-EMERGE پڑھنی پاکستان کے پہلے مرکز کو متعارف کرایا گیا

عامر سلطان چٹائے فاؤنڈیشن نے ہنر فاؤنڈیشن کے تعاون سے پاکستان کا پہلا TVET مرکز EMERGE قائم کیا۔ نومبر 2023ء میں سمجھوتہ کی یادداشت پر دستخط کئے گئے جس کے بعد 30 طلباء کے پہلے بیچ نے جنوری تا اپریل 2024ء میں پہلی تربیت مکمل کی۔ مئی 2024ء میں دوسرے بیچ کا کامیابی سے آغاز کیا گیا۔

● ہنر فاؤنڈیشن - عامر سلطان چٹائے فاؤنڈیشن (EMERGE (ASCF) سیزون سیشن

ASCF ایمرج، THF کے تعاون سے قائم پاکستان کا بانی TVET مرکز ہے جس نے مئی 2024ء میں سیزون سیشن کا انعقاد کیا۔ چیئرمین - ASCF جناب سمیر ایم چٹائے اور ڈائریکٹر ASCF جناب فہد کے چٹائے نے 9 طلباء کے زیر انتظام اشارت ایس کی نمائش کے ججوں کی حیثیت سے شرکت کی۔ تین منفرد آئیڈیاز کو فرنٹ رز قرار دیا گیا جس کے تحت انفرادی سرمایہ کاروں سے ہمکنہ فنڈنگ حاصل کی گئی۔ EMERGE نے کامیابی سے تربیت کا اپنا پہلا بیچ اپریل 2024ء میں مکمل کیا جب کہ دوسرے بیچ کا آغاز مئی 2024ء میں ہوا۔



ASCF/THF نے ہنر فاؤنڈیشن سے EMERGE کی بنیاد رکھی۔

ASCEND اس صنعت کے لئے ایک مثالی پروگرام ثابت ہوا ہے جس کو طالبات، پروفیشنلز اور تعلیمی اداروں نے خوب سراہا ہے۔ کمپنی نے کراچی میں کوآپریٹو ایجوکیشن پروگرام قائم کرنے کے لئے جون 2022ء میں NED کے ساتھ ایک سمجھوتہ کی یادداشت پر دستخط کئے جو طالبات کو تعلیمی معاونت کے ساتھ ساتھ صنعتی تجربہ فراہم کرتا ہے۔



ASCEND کا پہلا سیزون سیشن 2024ء۔

● پاکستان کیلبر ملازمین کے رضا کارانہ پروگرام کا آغاز

- رضا کارانہ سرگرمیوں میں دسمبر 2023ء کو اندرونی سطح پر یوم رضا کار کی یاد میں عباسی شہید ہسپتال کی چائلڈ لائف فاؤنڈیشن میں بچوں کے ER مرکز کا دورہ شامل ہے۔

- مذکورہ سال میں، پاکستان کیلبر کے رضا کاروں نے سرکاری سکولوں میں تقریباً چوالیس STEAM سرفیسیشن منعقد کئے۔ سال 2022-23 میں مشترکہ طور پر شروعات سے آج تک مجموعی طور پر 70 سے زائد سرفیسیشن منعقد ہو چکے ہیں۔ کمپنی کی 70 ویں سالگرہ کے موقع پر اس کامیابی کا جشن منایا گیا۔ پاکستان کیلبر کو STEAM پاکستان نے مسلسل دوسری مرتبہ سب سے زیادہ بطور فعال رکن تسلیم کیا ہے۔



STEAM سرفیسیشن ۳۰ رضا کاروں سے مکمل کیے۔



تیسرے پاکستان کبلز چلڈرن آرٹ مقابلہ 2024 کی تقریب کے سہ ماہی

پالیسی برائے کاروباری و سماجی ذمہ داری (CSR) اور منظر نامہ

پاکستان کبلز کی انتظامیہ اور نظم و نسق کے لئے تعینات عملہ کاروباری شہری بننے کی ذمہ داری سے بخوبی آگاہ ہے اور اس بابت وہ انتہائی پر عزم ہے۔ کمپنی پاکستان کی متعدد کمیونٹیز میں سماجی فلاح و بہبود کے لئے جاری کسی بھی مہم میں اپنا کردار ادا کرنے کے لئے پر عزم ہے۔ اس بابت ہمارے دلچسپی کے امور میں ماحولیاتی تحفظ، تعلیم، صحت اور معاشرے کی سماجی ترقی شامل ہیں لیکن یہ فہرست یہاں تک محدود نہیں۔

ملازمین کی رضا کارانہ پالیسی مرتب کی گئی اور سال 2022-23 کے دوران عمل درآمد کے لئے اسے منظور کیا گیا ہے جو کمپنی کے CSR رولڈ میپ کی جانب ایک اہم سنگ میل ثابت ہوا ہے۔

CSR سرگرمیاں

سال 2023-24 کے دوران سماجی خدمات کی بابت کمپنی کے اخراجات 4.7 بلین روپے رہے۔ یہ اخراجات CSR سرگرمیوں اور عطیات کی مدد میں کئے گئے۔



اہم CSR اقدامات میں مندرجہ ذیل شامل ہیں:

● پاکستان کبلز ASCEND سٹراٹجی کا پہلا سٹیج مکمل ہو چکا ہے۔ 'ASCEND' پاکستان میں خواتین کے لئے STEM پر مبنی تعلیم کی ترویج کی بابت قائم کمپنی کا فلڈیگ سٹپ پلینٹ فارم نے انٹرنشپ کے ذریعے کامیابی سے گریجویٹ کرنے والے 6 سٹراٹجی کے ساتھ اپنے سفر کے تین سال مکمل کر لئے ہیں۔ بلور کوآپریٹو ایجوکیشن پروگرام NED یونیورسٹی کراچی کی طالبات کو تعلیمی وظائف اور تربیت کے مواقع فراہم کرتا ہے۔

سر سبز اور صاف ماحول کی شہنشاہت اور برقراری پر فیکٹری کے عملے کے لئے آگاہی سیکشن منعقد کیا گیا۔ اور ماحولیاتی تحفظ سے متعلق ملازمین کو ایکٹو ٹک فلارائی میل کئے گئے۔ کونز مقابلے کا بھی اہتمام کیا گیا جس میں انتظامی و غیر انتظامی امیدواروں نے شرکت کی۔ فاتحین کو انعامات بھی تقسیم کئے گئے۔



مالی ہم ماہولیات کے موقع پر تقریب۔

تیسرا پاکستان کبلز چلڈرن آرٹ مقابلہ 2024 (PCCAC) کا مارچ میں کامیابی سے انعقاد کیا گیا۔ کراچی، لاہور، راولپنڈی، ملتان اور پشاور سے ملازمین کے بچوں کی جانب سے 80 سے زائد درخواستیں موصول ہوئیں۔ شرکاء نے 'پاکستان کا اکیٹو ایکشن پلان 2025' کے عنوان پر تصویریں پیش کیں۔ پاکستان کے معروف فنکاروں پر مشتمل معزز ججوں کے ہینڈل اور ایڈووکیٹس نے تمام انٹریز کا جائزہ لیا اور TDF میڈیکل فیمنس سنٹر، کراچی میں منعقدہ تقریب تقسیم انعامات میں بیچھے کامیاب امیدواروں کو انعامات تقسیم کئے۔ 100 سے زائد مہمانوں نے تقریب میں شرکت کی جس میں تمام شرکاء اور ان کے والدین بھی شامل تھے۔ تمام شرکاء کو سرٹیفکیٹ اور یادگاری شیلڈ تقسیم کی گئیں۔ پاکستان کبلز نے دوسری پاکستان کلائیٹ کانفرنس 2023 منعقدہ کراچی میں تعاون کیا۔ پاکستان کبلز لمیٹڈ کے CEO فہد کے چنائے کانفرنس کے دوران معزز پینلسٹس میں شامل تھے۔ کانفرنس میں 200 افراد نے شرکت کی جس میں سرکاری، نیم سرکاری اور نجی شعبے سے تعلق رکھنے والے معروف مقررین اور پینلسٹس شامل تھے۔



توانائی کی بچت SDG 7

گرین ہاؤس گیسز (GHG) کے لئے ابتدائی کام کا تخمینہ مکمل کر لیا گیا ہے۔ جائزے کے لئے ڈیٹا کنسلٹنٹ کو جمع کرا دیا گیا ہے۔ سال 2050ء تک صفر اخراج کے ہدف کو حاصل کرنے کے لئے کنسلٹنٹ سائنس پر مبنی اہداف حاصل کرنے کے اقدام (SBTi) کو قائم کرنے کے لئے رہنمائی فراہم کرے گا۔ کمپنی اس اقدام میں معاونت کے لئے پاکستان بزنس کونسل-CERB کے ساتھ مل کر کام کر رہی ہے۔

تمام ماحولیاتی و قانونی تقاضوں کی تعمیل اور ISO 14001 (ماحولیاتی مینجمنٹ سسٹم) کے بین الاقوامی معیارات پر عمل کرنے کو یقینی بنایا گیا۔ ہائیڈرو گریڈ اہیل پلاسٹک استعمال کر کے پلاسٹک ریڈکشن پروگرام کا حصہ بن کر کمپنی نے اپنے ایلیمنٹیم پروفاٹلز بزنس میں چیکنگ کے لئے ہائیڈرو گریڈ اہیل پلاسٹک کو کامیابی سے متعارف کرایا ہے۔ خود مختار مانیٹرنگ لیب نے چیکنگ میٹریل کی توثیق کی ہے اور میٹ کے نتائج سے ثابت ہوا کہ چیکنگ میٹریل ہائیڈرو گریڈ اہیل ہے۔

آلودہ مادوں، سٹیک اخراج، شور اور خوشگوار ہوا کے معیار کا وقتاً فوقتاً جائزہ لیا گیا۔ سیال کیمیکلز/آئلز اور لبریکیشن کی ہینڈلنگ کے لئے ثانوی سطح پر مٹھی کے مراکز قائم کئے گئے۔

کام کی جگہ کے سرسبز اور صاف ماحول کی ترویج کے لئے فیکٹری کے ارد گرد ویران جگہوں کو باغ میں تبدیل کیا گیا جس میں ISO ٹریٹنگ روم کا بیرونی مقام اور انجینئرنگ کنٹرولڈ ورکشاپ سے ملحقہ جگہ یا خام مال سٹور کے سامنے کی جگہ کا انتخاب کیا گیا۔

خود مختار ماحولیاتی نگرانی کنسلٹنٹ نے سندھ ماحولیاتی تحفظ ایجنسی (SEPA) کے جاری کردہ ابتدائی ماحولیاتی معائنے کے NOC کو مد نظر رکھتے ہوئے آڈٹ کرنے کے لیے نوری آباد میں کمپنی کی زیر تعمیر سائٹ کا دورہ کیا۔ آڈٹ نتائج کو کامیاب قرار دیا گیا۔

عالمی یوم ماحولیات (WED) کے موقع پر کمپنی نے اپنے ملازمین میں آگاہی پیدا کرنے کے لئے اندرونی سطح پر کئی سرگرمیوں کو متعارف کرایا جس میں مندرجہ ذیل شامل ہیں۔

- کمپنی توانائی کے محدود وسائل کے مؤثر استعمال کی اہمیت سے، جنوبی واقف ہے لہذا کمپنی نے توانائی کی بچت کے لئے مندرجہ ذیل اقدامات کئے ہیں۔
- ملازمین کے لئے "ارتھ آور کی اہمیت" پر مبنی آگاہی سیمینار کا انعقاد
- معمولات زندگی میں توانائی کی بچت کے طریقہ ہائے کاری وضاحت کے لئے تصویری ہدایات کی نمائش
- تحفظ اور بجلی کی بلا قفل فراہمی کو یقینی بنانا اس بابت الیکٹریکل ٹینٹو کی روانی کو چیک کیا جاتا ہے
- کمپنی کے تمام شعبوں میں کھانے اور نماز کے وقت مانیٹرز، روشنیوں، پنکھوں اور ایئر کنڈیشنرز کو بند کرنا۔
- ٹیوب لائٹس اور بلبوں کو LEDs / انرجی سیورز سے تبدیل کرنا۔
- نئی تعمیرات اس انداز میں بنانا کہ قدرتی روشنی کو زیادہ دیر تک استعمال میں لایا جائے۔
- علاوہ ازیں، کمپنی کا مقید پاور پلانٹ ویسٹ ہیٹ ریکوری اور بخارات کو جذب کرنے والے چلرز سے لیس ہے اور یہ پلانٹ گیس اور بجلی کے مؤثر استعمال کو یقینی بناتا ہے اس طرح توانائی کی بچت ہوتی ہے۔
- 2 میگا واٹ مقید سولر پاور پلانٹ کی کامیاب کھٹنگ جس سے کمپنی اپنی متعدد کاروباری سرگرمیوں میں گرین انرجی کے استعمال کے قابل ہوئی۔

پاکستان کیمیکلز اور بن فاریسٹ

نوری آباد سندھ میں قائم نئے صنعتی مرکز میں 13 ایکڑ رقبے پر پاکستان کیمیکلز اور بن فاریسٹ میں 50,000 درختوں لگائے گئے ہیں۔ پاکستان کیمیکلز اور بن فاریسٹ پاکستان کے کسی بھی صنعتی مقام پر سب سے پہلا اور بڑا میاوا کی اربن فاریسٹ ہے۔

گرین ہاؤس گیسوں کے اخراج (GHG) اور کاربن اثرات کے تدارک کے لئے اقدامات

- آلودگی کے تدارک اور سرسبز و شاداب ماحول برقرار رکھنے کے لئے فیکٹری HSE سائٹ بورڈ لگائے گئے ہیں۔ صحت بخش ماحول کو برقرار رکھنے کی غرض سے استعمال ہونے والی گیس کا ہوا میں اخراج روکنا، ضائع حرارت کی ری سائیکلنگ اور ہریالی کو بہتر بنانے کے لئے جاری کوششیں اور ہارٹیکلچر، بہتر ہاؤس کیپنگ وغیرہ کے ذریعے فیکٹری میں اور اس کے ارد گرد صاف ماحول کی برقراری جیسے اقدامات کئے گئے ہیں۔



صنعتی آلودگی کے اثرات کی روک تھام اور سماجی آگاہی

SDG 6

کمپنی ماحولیاتی اثرات اور معاشرے کے لئے اپنی ذمہ داریوں کی بابت بہت حساس ہے۔ لہذا کمپنی نے ماحول پر اپنے کاروباری امور کے اثرات کو کم کرنے کے لئے مندرجہ ذیل اقدامات اٹھائے ہیں:

- وائٹریٹمنٹ سہولت کو کامیابی سے نصب اور کام کے قابل بنایا گیا۔ اس سہولت سے ڈسپازل ٹیمٹ نتائج ماحولیاتی معیار کے اصول برائے سندھ (SEQS) کے عین مطابق ہیں۔
- فاضل مادوں کے محفوظ اور مربوط اخراج کو یقینی بنانے کے لئے سپنک ٹینکوں/گڑھوں کی وقتاً فوقتاً صفائی
- سندھ اینوائرنمنٹل پروٹیکشن ایجنسی (SEPA) سے منظور شدہ کنٹریکٹرز کی مدد سے گار/باقیات کی مربوط تلقینی کو یقینی بنایا گیا۔
- تلقینی بنایا گیا کہ تمام فاضل مادوں کے اخراج کے نتائج سندھ اینوائرنمنٹل کوآپٹی اسٹینڈرڈ کے عین مطابق ہوں۔
- ماحولیاتی آگاہی کے ”سرسبز و شاداب ماحول“ پروگرام کو اور بہتیشین پروگراموں اور فلٹرز کی مدد سے جاری رکھا گیا۔



ماحولیات SDG13 اور SDG12

کمپنی ”ماحول دوست“ مصنوعات کی تیاری پر فخر محسوس کرتی ہے۔ کمپنی بین الاقوامی اصولوں کے عین مطابق پاکستان میں اعلیٰ معیار کی وائٹرز اور کمپلو تیار کر رہی ہے۔ اپنی کمپلو کی تیاری میں معیاری کا پر کے استعمال کے باعث ہماری کمپلو لائن لاسز میں کمی کے ذریعے بجلی کی بچت میں اہم کردار ادا کر رہی ہیں۔ اسی طرح سے کمپنی نے سولر آلات اور ایلو مینیم سیکشن کے لئے خصوصی کیبل تیاری کی ہے جو ککڑی کی کھڑکیوں اور دروازوں بہترین نعم الہدال ہیں تاکہ جنگلات کے کٹاؤ میں کمی کی جاسکے۔

توانائی بحران کے خاتمہ کے لئے کمپنی کی کاوشیں

توانائی بحران سے پنپنے کے لئے بجلی کی بچت کے لئے دیگر نمایاں اقدامات کے علاوہ کمپنی نے اپنا محدود پاور پلانٹ تیار کیا ہے جو توانائی کے شعبے پر دباؤ کم کرنے کے لئے بجلی کی سپلائی کا متبادل نظام ہے۔

فورک لفٹ ٹرک مینجمنٹ کے HSE طریقہ کار پر نظر ثانی کر کے اس کی تجدید کی گئی اور اسے نافذ کیا گیا۔ بعد ازاں فورک لفٹ ڈرائیور پر مٹ جاری کئے گئے۔

سگریٹ نوشی کے لئے مخصوص مقامات مقرر کئے گئے۔ دیگر مقامات پر سگریٹ نوشی سے ممانعت کی پالیسی پر زور دیا گیا۔

محفوظ تعمیراتی سرگرمیوں کو یقینی بنایا گیا اور احاطے میں معائنے کے عمل کو متعارف کرایا گیا اور کرین، لوڈرز، ایکسکاوایٹرز، فورک لفٹ ڈرکس، رنگنگ گیئرز، پاور ٹولز اور جسم کی مکمل ڈھال وغیرہ کا معائنہ کیا گیا۔

RMS اور CCR پلانٹ میں QHSE بورڈ آویزاں کیا گیا جس میں QHSE پالیسیوں، سرٹیفیکیشنز اور ایمر جنسی اخراج کا پلان، ویزٹرز کے لئے حفاظتی اقدامات اور ایمر جنسی رابطہ نمبروں کو درج کیا گیا۔

معمولات زندگی میں پلاسٹک کے استعمال سے نقصان دہ اثرات سے متعلق آگاہی کے لئے E-Quiz مقابلے پر مشتمل ارتھ ڈے سرگرمی کا انعقاد کیا گیا۔ دوسرے مقابلے کا مرکزی خیال ”دوبارہ استعمال“ تھا جو 3RS طریقہ کار (کم استعمال، دوبارہ استعمال اور ری سائیکل) کے اصولوں پر مبنی تھا۔ اس مقابلے نے ذاتی تخلیقی مہارت کے اظہار کے لئے ایک پلیٹ فارم مہیا کیا جس کی مدد سے پائیداری کی کاوشوں کو عملی جامہ پہنایا گیا۔

سہ ماہی بنیادوں پر خود مختار ماحولیاتی نگرانی کنسلٹنٹ نے سندھ ماحولیاتی تحفظ ایجنسی (SEPA) کے جاری کردہ ابتدائی ماحولیاتی معائنے کے NOC کو مد نظر رکھتے ہوئے آڈٹ کیا۔ آڈٹ نتائج کو کامیاب قرار دیا گیا۔

سول ڈیفنس ڈائریکٹرز نے زیر تعمیر سائٹ کا آڈٹ کیا اور شاپ فلور پر فائر فائٹنگ آلات کا معائنہ کیا اور فرسٹ ایڈ کٹ اور فائر فائٹنگ کے لئے تعینات تربیت یافتہ عملے/مزدوروں کے دیگر متعلقہ حفاظتی اقدامات کا جائزہ لیا گیا۔ آڈٹ نتائج کو کامیاب قرار دیا گیا۔

اسسٹنٹ ڈائریکٹر ”تحفظ و پیشہ ورانہ صحت“ محکمہ مزدور حکومت سندھ نے سائٹ کا معائنہ کیا اور تعمیراتی سرگرمیوں کے مرحلے میں حفاظتی اقدامات اور ہاؤس کیپنگ پر عمل درآمد کی جانب کمپنی کی کاوشوں کو سراہا۔ آڈٹ نتائج کو کامیاب قرار دیا گیا۔

HSE ضابطہ اخلاق

نوری آباد سائٹ پر افرادی قوت کے لئے بغیر ضرر کے 2 بلین سے زائد محفوظ گھنٹوں (LTI) کا اعزاز حاصل کیا۔

ISO 45001 اور ISO 14001 اصولوں کی پیروی میں اپریل میں لاہور اور راولپنڈی کے علاقائی دفاتر اور کراچی فیکٹری میں بیورو ویریناس سرٹیفیکیشن کی جانب سے OHS&E کا پہلا سرٹیفیکیشن آڈٹ مکمل کیا گیا۔ آڈٹ کے نتائج کو کامیاب قرار دیا گیا اور اس میں کسی قسم کی خلاف ورزی سامنے نہ آئی۔

عالمی یوم حفاظت کے موقع پر تمام زونز میں 5S مقابلہ منعقد کیا گیا۔ آپریشن ٹیم لیڈرز نے اس کا جائزہ لیا اور 5S کو بہترین انداز میں برقرار رکھنے والے زون/پونٹ کو زانی سے نوازا گیا۔

واقعات کی رپورٹنگ اور تفتیش کے لئے واقعات کے انتظام کا ای پورٹل سسٹم تیار اور متعارف کرایا گیا۔ جس کی اہم خصوصیات مندرجہ ذیل ہیں:

- مینوئل رپورٹنگ سے ڈیجیٹل رپورٹنگ میں تبدیلی
- ڈیٹا انٹری کے لئے صارف دوست انٹرفیس
- رپورٹنگ کسی بھی وقت کسی بھی مقام سے کی جاسکتی ہے
- رپورٹنگ اور تفتیش کا معیار بہتر بنانا
- جامع ڈیش بورڈ

پروسیس سینٹی مینٹنٹ (PSM) پالیسی اور مینوئل تیار اور تقسیم کیا گیا ISO 9001 معیارات کی پیروی میں بیورو ویریناس سرٹیفیکیشن نے راولپنڈی اور لاہور کے علاقائی دفاتر اور کراچی فیکٹری میں ماہ دسمبر میں دوسرا QMS سرٹیفیکیشن آڈٹ کیا۔ بغیر کسی خلاف ورزی کے آڈٹ کے نتائج کامیاب قرار پائے۔

QHSE مینٹنٹ سسٹم کے لئے مربوط مینٹنٹ سسٹم پالیسی کو حتمی شکل دی گئی جس کی منظوری سرٹیفیکیشن باڈی نے دی۔

اپنے خیالات کے اظہار اور ترقیاتی (5S) پروجیکٹس کی نمائندگی کی غرض سے نگران عملے، ورکرز اور انتظامیہ کی موثر آگہی اور حوصلہ افزائی کے لئے ”اظہار خیال کا مرکز“ قائم کیا گیا ہے۔

گرمیوں کے موسم میں ملازمین کے لئے ہیٹ اسٹروک کی آگہی کے سیشن منعقد کئے گئے تاکہ ان کی حفاظت اور خوشحالی کو یقینی بنایا جاسکے۔ پانی کی مناسب سہولیات کو یقینی بنانے اور ہفتے میں دو مرتبہ تازہ مشروبات کی فراہمی کے لئے چھوٹے واٹر ڈپنسٹرز کو کمرشل ڈپنسٹرز سے تبدیل کیا گیا تاکہ ملازمین میں پانی کی کمی نہ ہو اور وہ پرسکون رہ سکیں۔

- کمپنی نے دسمبر 2021ء میں HSE ضابطہ اخلاق پر نظر ثانی اور تجدید کی ہے اور اسے جملہ انتظامی عملے کو تقسیم کیا ہے تاکہ وہ اپنے دائرہ کار میں HSE اصول و ضوابط پر عمل درآمد کو یقینی بنائیں۔

اقدامات اور کامیابیاں

- 2 میگا واٹ مقید سولر پاور پلانٹ کی کامیاب کمشننگ جس سے کمپنی اپنی متعدد کاروباری سرگرمیوں میں گرین انرجی کے استعمال کے قابل ہوئی۔



نوری آباد فیکٹری، سندھ میں سولر پاور پلانٹ کامیابی کے ساتھ شروع ہوا

- واٹر ٹریٹمنٹ پلانٹ کی تنصیب اور کام کی شروعات۔ ڈسپازل ٹیسٹ کے نتائج ماحولیاتی معیار کے اصول برائے سندھ (SEQS) کے عین مطابق واقع ہوئے۔
- سالانہ یوم حفاظت کا اہتمام، ایک کامیاب ایونٹ جس میں فیکٹری کے تمام تر عملے نے جوش و جذبہ کے ساتھ شرکت کی۔



سائٹ اور نوری آباد فیکٹری میں سالانہ یوم حفاظت منایا گیا

- ”سٹیٹی فرسٹ“ پر کاروباری مقام سے باہر ورکشاپ منعقد کی گئی۔ ورکشاپ کا مقصد سیکنڈ ٹائیمر پروڈکشن لیڈرشپ کو سربراہ بنا کر حفاظتی کلچر کو پروان چڑھانا تھا۔

تحقیقی حکمت عملی	ذریعہ	
		آپریٹل رسک
انتظامیہ اور بورڈ کی جانب سے مربوط آئی ٹی کنٹریولز، باقاعدہ آڈٹ اور وقتاً فوقتاً آئی ٹی کنٹریولز اور سائبر سیورٹی خطرات کی نگرانی۔ مزید یہ کہ قبل از وقت وارننگ علامات کے لئے کنٹریولز اور طریقہ ہائے کار لاگو کئے گئے ہیں۔	ہیک، قدرتی آفات، وائرس	آئی ٹی سیورٹی کا نوٹ جانا
محدود پاور پلانٹ کی تنصیب اور نوری آبادیوں کو آئی ٹی کے مختلف شعبوں کو مربوط کرنا۔	توانائی کا ملکی بحران	توانائی کی عدم دستیابی
فرانٹس کی منتقلی کا جامع منصوبہ تیار کرنا جس سے اعلیٰ اہداف حاصل کرنے والے ملازمین کی نشاندہی ہو سکے۔	منڈی کے حالات	اہم عہدے داروں کو کھو دینا
		مالیاتی رسک
غیر ملکی کرنسی میں قرضوں کا حصول کم کرنا اور شرح مبادلہ پر کڑی نگرانی رکھنا۔ کمپنی اپنا زیادہ تر خام مال درآمد کرتی ہے اور موقع ملنے پر کمپنی مستقبل کے لئے اس کی درآمد کر لیتی ہے۔ کمپنی باقاعدگی سے اپنی قیمتوں کے ماڈل پر نظر ثانی کرتی ہے تاکہ شرح مبادلہ میں ردوبدل کے نقصان سے بچا جاسکے۔	روپے کی قدر میں کمی	غیر ملکی زرمبادلہ کا خطرہ

پائیداری / استحکام

ماحولیات، معاشرت اور نظم و نسق (ESG) کی پالیسی اور منظر نامہ

بورڈ آف ڈائریکٹرز نے انوائرنمنٹ، سوشل اور گورننس (ESG) پالیسی منظور کی ہے جس کا مقصد کمپنی کے امور کے دوران تمام شعبوں میں ماحولیات، معاشرت اور کاروباری نظم و ضبط کے مابین مطابقت قائم کرنا ہے جس میں سرمایہ داری کا جائزہ، فیصلہ سازی اور قائدانہ امور شامل ہیں۔

کمپنی اقوام متحدہ عالمی کمپنی کا حصہ ہے اور پاکستان میں COP 2022 کے لئے 1.5°C ایمیشن بزنس پر دستخط کرنے والی کابلی 26 کمپنیوں میں سے ایک ہے۔ سال

2023-24 کے دوران کئی جاری طریق عمل اور کاروباری اقدامات کو اقوام متحدہ کے پائیدار ترقیاتی اہداف (SDG) سے مزین کیا گیا ہے۔ کمپنی بہتر کاروباری شہری کی حیثیت سے اپنا کام جاری رکھے ہوئے ہیں اور اپنے کاروباری آپریشنز اور معاشرے کے لئے فلاحی اقدامات کے ذریعے کمپنی چند اہم شعبوں میں استعداد بڑھانے کے لئے سرمایہ کاری کر رہی ہے۔ جس سے مندرجہ ذیل SDG پر عمل درآمد میں پیش رفت سامنے آئی ہے:

- SDG 5 صنفی مساوات
- SDG 6 صاف پانی اور نکاسی آب
- SDG 7 سستے اور صاف توانائی کے ذرائع
- SDG 8 عمدہ کام اور معیشت کی نمو
- SDG 12 ذمہ دار کھپت اور پیداوار
- SDG 13 ماحولیاتی اقدام

رپورٹ برائے خطرات اور مواقع

بورڈ آف ڈائریکٹرز کمپنی کو درپیش اہم خطرات کا تعین کرتا ہے جس میں ایسے خطرات شامل ہیں جو کمپنی کے کاروباری امور، کارکردگی اور لیکویڈٹی پر براہ راست اثر انداز ہو سکتے ہیں۔ تاحال متعین کردہ خطرات کا خلاصہ حسب ذیل ہے:

تختی حکت عملی	ذریعہ	
		اسٹریٹجک رسک
بدلتی ہوئی ترکیبات اور منڈی کے رجحانات کی نگرانی کرنا۔ منڈی کے تمام شعبوں سے مقابلے کے لئے پروڈکٹ پورٹ فولیو میں تنوع لانا۔ نئی مصنوعات کی تیاری کے لئے R&D پر پھر پرتوجہ دینا	بدلتی ہوئی ترکیب	تختی اصولوں میں جدت جس کے باعث موجودہ مصنوعات ناکارہ ہو جاتی ہیں۔
		کمرشل خطرات
مقامی صنعت کی بقا اور درآمدات کی پشت پناہی کرنے والے شعبوں میں مساوی مواقع کی فراہمی کی غرض سے حکومتی پالیسیوں پر نظر ثانی کے لئے اقدامات	حکومتی پالیسیاں	کمپلو اور وائرز کی بڑھتی ہوئی درآمد
کارپوریشن اور ایلیمنٹیم کی قیمتوں میں اتار چڑھاؤ سے ہونے والے نقصان کے مدارک کے لئے کمپنی نے ایک جامع رسک مینجمنٹ اور پروکیورمنٹ حکمت عملی مرتب کر رکھی ہے۔	لندن مثل اسپینج	دھاتوں کی قیمتوں میں عدم استحکام
اس سے نبرد آزما ہونے کے لئے کمپنی نے کئی اقدامات اٹھائے ہیں جس میں دیگر فریقین سے رابطہ کرنا شامل ہے جو IP کی حفاظت میں فعال کردار ادا کرتے ہیں۔ مزید یہ کہ کمپنی نے مصنوعات کی تصدیق کا ایک نظام وضع کیا ہے جس کی مدد سے صارفین بذریعہ ایس ایم ایس یا انٹرنیٹ مصنوعات کی اصلیت کی تصدیق کر سکتے ہیں۔	غیر دستاویزی پیداوار اور سپلائی سیکٹر	غیر منظم شعبہ کی غیر معیاری کمپلو اور جعلی مصنوعات
مصنوعات کے درست مجموعے اور تعداد کی نشاندہی کرنا کہ ہماری انوینٹری صارف کے آرڈر کو پورا کر سکے اور اس کی نگرانی ہو سکے۔	متغیر طلب و رسد	انوینٹری سے منسوب خطرہ
فروخت کرنے کی حکمت عملی میں رد و بدل، کارکردگی میں بہتری اور حریفوں سے سبقت حاصل کرنے کے لئے صارف کے تجربات کو بڑھانا۔ اعلیٰ معیار کو برقرار رکھنا۔	منڈی	مقابلے میں اضافہ

کے خطرات شامل ہیں جو ہمارے نظاموں کی سالمیت اور سیوریٹی کو برقرار رکھنے میں اہم کردار ادا کرتی ہے۔

ہنگامی حالات اور آفات سے بحالی کا پلان

ہنگامی حالات اور آفات سے بحالی کی بابت کمپنی کا پلان یقینی بنانا ہے کہ آئی ٹی ناکامی یا سائبر خلاف ورزیوں پر کارروائی کی جاسکے۔ ان منصوبوں میں آپریٹنگ کا تسلسل، ڈیٹا ریکوری اور کاروباری تسلسل کے لئے تفصیلی طریقہ ہائے کار شامل ہیں۔

کمپنی نے رواں برس مندرجہ ذیل ایوارڈز حاصل کئے

● پاکستان اسٹاک ایکسچینج سے سال 2022ء کے لئے 25 بڑی کمپنیوں کا ایوارڈ - یہ مسلسل دوسرا سال تھا کہ کمپنی نے یہ ایوارڈ حاصل کیا جب کہ کمپنی اس بابت 8 ایوارڈز حاصل کر چکی ہے۔

● مسلسل تیسری بار اور اڑتیسواں (38 واں) MAP کارپوریت ایکسلنس ایوارڈ 2023

● لگا تار 7 برسوں کے لئے 46 واں IFPCCI ایکسپورٹ ایوارڈ

● سال 2022ء کے لئے ICAP/ICMAP سے بیسٹ کارپوریت رپورٹ ایوارڈ

● مسلسل چوتھی مرتبہ 17 واں کنزیومر چوائس ایوارڈ

● ایپلائز فیڈریشن آف پاکستان کے زیر اہتمام خواتین کی خود مختاری اور صنعتی مساوات کے اعزاز میں 2024 ایوارڈز میں گولڈ ایوارڈ

● کمپنی کی لائٹنی کلب موبائل ایپ نے اسلام آباد میں منعقدہ 11 ویں IFPCCI ایوارڈز میں ڈیجیٹل ٹرانسفارمیشن اور ٹیکنالوجی ایوارڈ حاصل کیا۔



پاکستان کبلز کے ایف ایف ڈی کے چارے نے پاکستان اسٹاک ایکسچینج (پی ایس ایکس) کی جانب سے دیئے گئے 25 بڑی کمپنیوں کی فہرست میں شامل کیا

وسط مدتی آئی ٹی حکمت عملی یہ ہے کہ نواری آباد سائبر پر واقع نئے مرکز میں مربوط آئی ٹی انفراسٹرکچر کو مزید مضبوط کیا جائے اور حالیہ مراکز میں توجہ طلب شعبوں کو درست کیا جاسکے۔ خلا کی نشاندہی اور اضافی سیوریٹی پروٹوکولز، پالیسیوں و طریقہ ہائے کار قبل از وقت نگرانی اور رسک مینجمنٹ فریم ورک کو بڑھانے اور روڈ میپ کا تعین کرنے کے لئے خود مختار بیرونی آڈٹ بھی کیا گیا ہے۔

انٹرپرائز ریسورس پلاننگ (ERP) سافٹ ویئر

کمپنی Oracle EBS (E-Business Suite) کا استعمال اہم کاروباری عملوں کو مربوط کرنے، کارکردگی، درستگی اور مختلف افعال میں مستقل مزاجی کو بڑھانے کے لیے کرتی ہے۔

آئی ٹی نظم و نسق اور سائبر سیوریٹی پروگرام اور پالیسیاں

● بورڈ سائبر خطرات سے نپٹنے کے لئے پرعزم ہے جس سے باقاعدہ تجدید اور نظر ثانی کے ذریعے قانونی و ریگولیٹری معیارات کی تعمیل اور سائبر سیوریٹی کے اہم ترین اصولوں پر عمل درآمد کو یقینی بنایا جاتا ہے۔ ردعمل دینے کے کمپنی کے اصول خلاف ورزی پر فوری اور موثر کارروائی کے لئے وضع کئے گئے ہیں۔ آئی ٹی کا جامع نظم و نسق اور سائبر سیوریٹی پروگرام بشمول سائبر ریکوری سالیوشن اور اینڈ یوزر پروٹیکشن سافٹ ویئر ڈیجیٹل اثاثہ جات کی حفاظت کو یقینی بناتے ہیں اور سیوریٹی واقعات کی صورت میں فوری بحالی میں سو مدد ثابت ہوتے ہیں تاکہ سائبر خطرات کے خلاف مضبوط دفاع کو یقینی بنایا جاسکے۔ سائبر سیوریٹی خطرات کے تدارک کے لئے کمپنی ملازمین کو مسلسل آگاہی اور ٹریننگ پر توجہ دیتی ہے۔

● ٹریننگ پروگرام حالیہ سائبر سیوریٹی خطرات، بہترین طریق عمل اور ردعمل کی حکمت عملی کا احاطہ کرتے ہیں تاکہ یقینی بنایا جاسکے کہ افرادی قوت ڈیجیٹل اثاثہ جات کی حفاظت کے لئے پوری طرح لیس ہو۔

● بورڈ کی جانب سے خطرات پر نظر ثانی میں آئی ٹی مسائل پر آئی ٹی سٹریٹجک کمیٹی (ITSC) کی مدد سے انتظامات شامل ہیں تاکہ آئی ٹی نظم و نسق اور سائبر سیوریٹی پر قبل از وقت توجہ دی جاسکے۔

کمپنی نے قبل از وقت وارننگ سسٹم اور خود مختار سیوریٹی جائزہ کا نظام متعارف کرایا ہے تاکہ خطرات کی بروقت نشاندہی ہو سکے اور ان سے بچنا جاسکے۔ یہ نظام بورڈ کو بروقت آگاہی اور اطلاع کو یقینی بناتا ہے تاکہ ممکنہ خطرات سے فوری طور پر خبردار آ رہا جاسکے اور خطرات کے تدارک کے لئے مناسب اقدامات کئے جاسکیں۔ کمپنی نے اپنے ٹیکنالوجی ماحول کے خود مختار جامع سیوریٹی جائزہ کے لئے آئی ٹی سیوریٹی پالیسی وضع کر رکھی ہے جس میں فریق ثالث

معذور افراد کو ملازمت دینا

کوششوں میں مصروف عمل ہیں۔ افرادی قوت سے رائے لینے کے لئے متعدد سرگرمیاں اور سرویز باقاعدگی سے کئے جاتے ہیں۔ ان میں فرائض کی بابت سالانہ سرویز، پلاسروے، فوکس گروپ مباحثے اور تجاویز باکس شامل ہیں جو ملازمین کو اپنے رائے، تحفظات اور خیالات کا اظہار کرنے کے لئے کئی پلیٹ فارم میسر آتے ہیں۔

مزید برآں، کمپنی تقریبی اور متحرک سرگرمیوں کا بھی اہتمام کرتی ہے جو مشترکہ کوششوں کو سہارا دیتی ہیں اور ایسی تعلقات کو مضبوط کرتی ہیں۔ ان سرگرمیوں میں ٹیم تیار کرنے کی مشقیں، سماجی میلے، فلاحی پروگرام، مخصوص موضوعات کے لئے وقف دفتری ایام، پوری کمپنی میں تقریبات کا انعقاد شامل ہے۔



پاکستان کپٹن میں فاروے منایا گیا۔

حاصل معلومات کی بنیاد پر بہتری کے شعبوں کی نشاندہی کی جاتی ہے اور ایکشن پلان وضع اور نافذ کئے جاتے ہیں تاکہ شکایت کا ازالہ کیا جاسکے۔

صنعتی لحاظ سے تنخواہ کا فرق

کمپنی باقاعدگی سے یہ جاننے کے لئے داخلی تجزیہ کرتی ہے کہ کیا صنعتی لحاظ سے تنخواہ کا توازن شعبوں، سطحوں اور تقابلی عہدوں کی بنیاد پر قائم کیا گیا ہے۔ کمپنی اس امر کو یقینی بنانے کے لئے ردوبدل کرتی ہے کہ ایک ہی شعبے میں خواتین کی اوسط تنخواہ مردوں کی تنخواہ کے برابر ہو۔ لہذا کمپنی یقین رکھتی ہے کہ خواتین اور مردوں کی تنخواہ میں تقابلی شعبوں اور سطحوں کی بابت عدم توازن نہ ہو۔

انفارمیشن ٹیکنالوجی

مواصلاتی نظام اور انفارمیشن ٹیکنالوجی کی باقاعدہ تجدید کے عزم کو مد نظر رکھتے ہوئے پاکستان کپیبلو آئی ٹی انفراسٹرکچر، مواصلات اور ہارڈ ویئر ریورسز کی مستقل بنیادوں پر تجدید کے لئے کوشاں ہے۔ چونکہ کمپنی کے آئی ٹی شعبے میں نموی کافی ضرورت ہے لہذا درکار کنٹریول اور ٹیکنالوجی کے حصول کی غرض سے بروقت فیصلے کرنے کے لئے آئی ٹی سٹریٹجک کمیٹی قائم کی گئی ہے تاکہ ادارے کی ضروریات کو پورا کیا جاسکے اور مناسب سیوریٹی اور خطرات پر قابو پانے کو یقینی بنایا جاسکے۔

کمپنی معذور افراد کو ایڈجسٹ کرنے کو سماجی و اخلاقی ذمہ داری شمار کرتی ہے اور یقینی بناتی ہے کہ معذوری ان کی ملازمت کے حصول میں رکاوٹ نہ ہے۔ فی الوقت کمپنی میں 12 معذور افراد ملازمت کر رہے ہیں۔ نوری آباد میں کمپنی کی نئی ٹیکسٹائل اس طرح وضع کی گئی ہے کہ معذور افراد آسانی سے مختلف مقامات تک رسائی حاصل کر سکیں۔

انسداد ہراسگی پالیسی

کمپنی میں ہر قسم کے امتیازی سلوک، ہراس، ہراسگی اور انتقامی کارروائی کے خاتمے کے لئے کمپنی اپنے عزم پر کاربند ہے جس سے کام کا خوفزدہ اور دھمکی آمیز ماحول پیدا ہو سکتا ہے اور کام کی کارکردگی، ملازمین کی صحت اور خوشحالی پر مضراثرات پڑ سکتے ہیں لہذا کمپنی نے ”کام کی جگہ پر ہراسگی کے خلاف خواتین کے تحفظ کا ایکٹ 2010“ کے تحت ترمیمی انسداد ہراسگی پالیسی متعارف کرائی ہے۔ جس میں انکوائری کمیٹی کا قیام شامل ہے جو شکایات پر تفتیش کرتی ہے اور مجاز اتھارٹی کو تعینات کرتی ہے۔

یہ پالیسی قابل اور ناقابل قبول رویوں کی نشاندہی، رپورٹنگ پر عمومی سمجھ بوجھ اور سرزنش کے طریقہ کار کے لئے ہدایات نامہ ہے۔ ادارے میں آگاہی سیشنز کے ذریعے پالیسی بڑا کو سمجھایا گیا ہے۔

انسداد ہراسگی پالیسی کے مطابق کمپنی کے ضابطہ اخلاق میں کام کی جگہ پر ہراسگی سے حفاظت کے لئے قواعد شامل ہیں۔

کارکردگی کا جائزہ

کارکردگی کا جائزہ لینے کی کمپنی کی کارکردگی شفافیت، انصاف پسندی اور مسلسل بہتری کے عزم کو مضبوط کرنے کے لئے انتہائی احتیاط سے وضع کی گئی ہے تاکہ ایک مربوط اور با مقصد فریم ورک کے ذریعے ادارے میں اعلیٰ کارکردگی دکھانے والے ملازمین کو انعامات سے نوازا جاسکے۔ ڈیجیٹل مقاصد پر مبنی نظام کے ذریعے کمپنی کا کارکردگی جانچنے کا نظام یقینی بناتا ہے کہ اہداف قیادت کے ادارہ جاتی مقصد کے ذریعے طے کئے جائیں جنہیں مقاصد کی منظم SMART تکنیک کے ذریعے واضح کیا جاسکے۔ کمپنی کا ڈیجیٹل پلیٹ فارم جاری نگرانی اور ردوبدل میں مدد کرتا ہے تاکہ ملازمین اور منتظمین ہماری بنیادی ترجیحات کے عین مطابق کام کر سکیں اور ان پر توجہ دے سکیں۔ یہ نظام ہمارے ملازمین کو اپنی کارکردگی اور پیشہ وارانہ ترقی کو تسلیم کرنے کے قابل بناتا ہے تاکہ جو ابدی اور کامیابی پر مبنی کلچر کو پروان چڑھایا جاسکے۔

ملازمین کا عزم/ رائے

ملازمین کا عمل/ رائے کمپنی کے ادارہ جاتی کلچر کا اہم جزو ہے۔ جس سے یقینی بنایا جاتا ہے کہ ملازمین محسوس کریں کہ انہیں سنا جاتا ہے اور ان کی قدر کی جاتی ہے جو بہتری کی لگاتار

انسانی سرمایہ

کمپنی تمام ملازمین اور امیدواروں کو ملازمت کے مساوی مواقع فراہم کرتے ہیں اور رنگ، نسل، مذہب، عمر، جنس، قومیت، معذوری، موروثیت، صنفی تفریق، جنسی شناخت یا اظہار یا وفاقی، ریاستی یا مقامی قوانین سے محفوظ خصوصیات کے قطع نظر امتیازی سلوک اور کسی بھی قسم کی ہراسگی کی ممانعت کرتے ہیں۔ کمپنی ملازمت کی تمام شرائط و ضوابط کی بابت اس شق کی بیروی کرتی ہے۔ جس میں بھرتی، تبدیلی، ترقی، برخاستگی، لے آف، واپسی، ٹرانسفر، غیر حاضری کی رخصت، معاوضہ اور تربیت شامل ہیں۔

خصوصاً کمپنی خواتین کے لئے خود مختار، محفوظ اور موافق ماحول فراہم کرنے کے لئے کوشاں ہے۔ فی الوقت انتظامی عملے میں خواتین ملازمین کی تعداد 10.4 فی صد ہے۔ کمپنی تمام انتظامی شعبوں میں مزید خواتین کی شمولیت پر بھرپور توجہ دے رہی ہے۔ کمپنی نے خواتین کے عالمی دن (حوصلہ افزائی شامل) کے موقع پر کئی ایونٹس کا اہتمام کیا اور آگاہی سیشن کے ذریعے جنسی حساسیت پر آگاہی سیشنز کے انعقاد کو جاری رکھے ہوئے ہے۔

کمپنی نے NOWPDP کے تعاون سے معذور افراد کے لئے ایک انٹرن شپ پروگرام PURAZM متعارف کرایا ہے جو تنوع، مساوات اور شمولیت (DEI) کی بابت کمپنی کے عزم کی عکاسی کرتا ہے۔ اس نصف سالہ پروگرام نے مختلف شعبوں میں چھ انٹرنز کو شامل کیا تاکہ ان کی ذاتی مہارت اور پیشہ ورانہ قابلیت کی ترویج کی جاسکے۔ اس کا مقصد معذور افراد کی ضروریات اور قابلیت کو اپنے ادارے کے اولین ترجیح بنانا ہے۔



پاکستان کبلز کا معذور افراد کے لیے پاکستان کا پہلا انٹرن شپ پروگرام PurAzM کا آغاز۔

تنوع اور شمولیت پر کمپنی اپنی پالیسی پر کاربند ہے جس کے تحت ادارے میں متنوع اور شامل کرنے کے کلچر کو نافذ کرنے کا عزم دہرایا گیا ہے۔

- ہیومن ریسورس ٹیم کمپنی کے ملازمین کی تعمیراتی استعداد کو بہتر کرنے، سپورٹ کرنے، حوصلہ افزائی کرنے اور انہیں اس قابل بنانے کے لئے مصروف عمل ہے۔ کمپنی کے ویزن اور مشن کو حاصل کرنے کی غرض سے ہیومن ریسورس ٹیم انسانی استعداد کو بروئے کار لانے اور اسے درست سمت فراہم کرنے کے لئے کمپنی کی رہنمائی کرتی ہے۔ یہ تمام شعبوں کی ریکروٹمنٹ، ٹریننگ اور عملے کی ضروریات کی نشاندہی کرنے اور کمپنی میں درست افراد کی شمولیت کے لئے حکمت عملی وضع کرنے کی ذمہ دار ہے۔ مزید برآں، ملازمین کے ساتھ مربوط تعلقات کے قیام اور ادارے کی اقدار کو مسلسل ملحوظ خاطر رکھنے پر بھرپور توجہ دی جا رہی ہے۔

ایچ آر۔ فرائض کی منتقلی کی پالیسی

- بورڈ آف ڈائریکٹرز نے فرائض کی منتقلی کی پالیسی منظور کی ہے جس کی مدد سے اہم عہدوں کی خالی آسامیوں کے مسئلہ سے نبرد آزما ہونے کے لئے کمپنی ملازمین کی نشاندہی اور ان کی باقاعدہ تربیت کے امور سرانجام دیتی ہے تاکہ فرائض کی پاسبانی منتقلی کی جاسکے اور کمپنی کے امور کا تسلسل موثر انداز میں جاری رہے۔ ممکنہ ملازمین کی نشاندہی کثیر مراحل جائزہ تکنیک کے تحت قابلیت کے انتظام کے ایک مربوط ٹول کے ذریعے کی جاتی ہے جس کے نتیجے میں فعال نیچ اسٹیکام کے لئے قابلیت کی نشاندہی کی غرض سے ترقیاتی منصوبہ تیار ہوتا ہے۔ یہ فریم ورک نہ صرف اعلیٰ کارکردگی دکھانے والے ملازمین کی نشاندہی میں مدد کرتا ہے بلکہ کمپنی کو آگے بڑھانے والے باصلاحیت افراد کی ایک ٹیم کی تیاری میں مددگار ثابت ہوتا ہے۔

صنعتی تعلقات

- صنعتی تعلقات کی ٹیم انتظامیہ کو کام کا موافق ماحول قائم کرنے میں معاونت کرتا ہے جس سے کمپنی اپنے ملازمین کی جانب ملازمتی شرائط، کام کی جگہ پر معیار زندگی اور HSE معیارات کا تسلسل جیسی سماجی و قانونی ذمہ داریوں کی انجام دہی کو یقینی بناتی ہے۔
- 30 جون 2024 تک کمپنی کے کل ملازمین کی تعداد 574 رہی۔ مذکورہ سال کے دوران ملازمین کے ساتھ خوشگوار تعلقات قائم رکھے۔

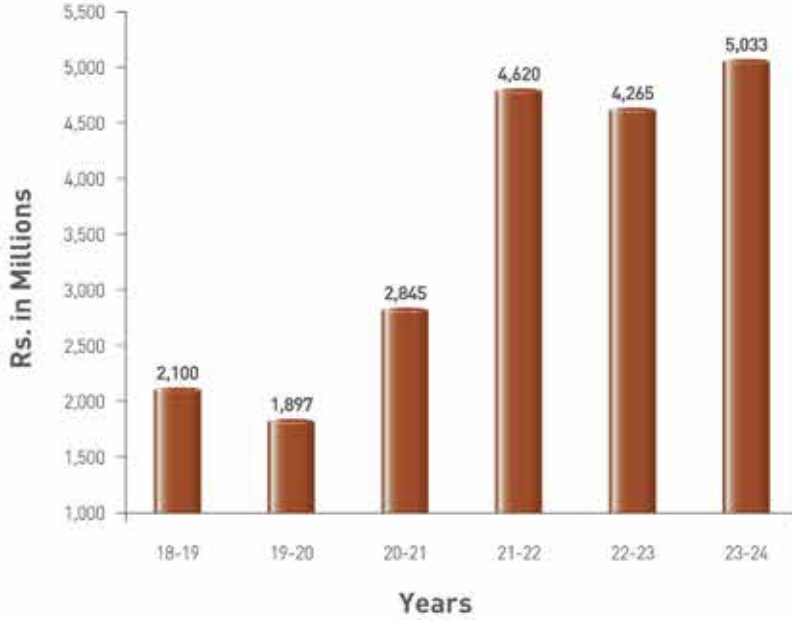
تنوع، مساوات اور شمولیت اور ملازمت کے مساوی مواقع

- تمام ملازمین کے ساتھ مساوی سلوک اور امتیازی سلوک سے پاک ماحول کو یقینی بنانا کمپنی کے مقاصد کی بنیادی خصوصیات میں سے ایک ہے۔ کمپنی متنوع اور کثیر الاشاعتی پس منظر اور عقائد سے تعلق رکھنے والے افراد کے کردار کا اعتراف کرتی ہے۔

قومی معیشت میں حصہ

مذکورہ سال کے دوران کمپنی نے ٹیکس، لیوی، سیلز ٹیکس وغیرہ کی مد میں قومی خزانے میں 5,033 ملین روپے (2022-23) 4,265 ملین روپے (حصہ ڈالا۔

Contribution To National Economy



مادی تبدیلی

میڈیم وولٹیج کینیلز کی تیاری کے لئے جرمن انجینئرنگ ٹیکنالوجی سے لیس کینیلز کی مسلسل وولٹاژیشن (CCV) لائن کی تنصیب اور کیمپنگ کا میانی سے مکمل ہوئی اور اس کی تجارتی پیداوار کا آغاز ہوا۔ ہمارے علم کے مطابق پاکستان میں کینیلز کے لئے کمپنی کی CCV لائن کی وولٹیج رینجنگ استعداد بلند ترین یعنی 69KV ہے۔



نوری آباد کینیلز میں سی وی (CCV) لائن کا افتتاح۔

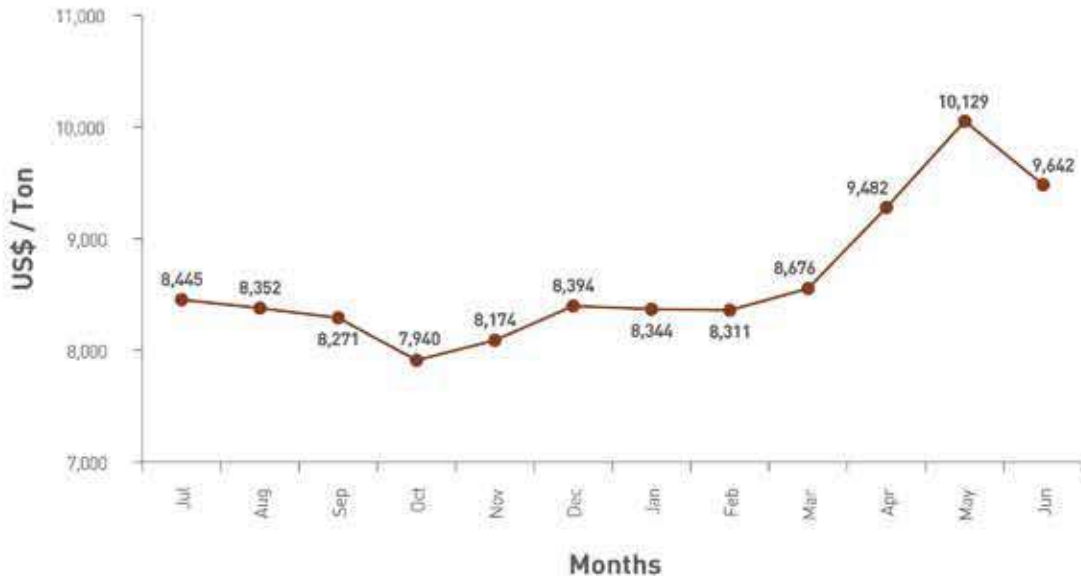
- کمپنی نے نوری آباد سندھ میں اپنے نئے صنعتی مرکز میں 2.0 میگا واٹ کے مقید سولر پلانٹ کی کیمپنگ کا میانی سے مکمل کر لی ہے۔ اس طرح کمپنی ماحول دوست اقدامات کرنے کے لئے اپنے عزم کا اعادہ کرتی ہے۔
- بورڈ آف ڈائریکٹرز نے اپنے اجلاس منعقدہ 16 اپریل، 2024ء میں اپنی ایسوسی ایٹڈ کمپنیوں کے تعاون سے مزید مواقع تلاش کرنے کی غرض سے ایک ادارہ قائم کرنے کے لئے ایک سمجھوتے کی یادداشت (MOU) منظور کی۔
- کمپنی کے بورڈ آف ڈائریکٹرز نے کمپنی کی اراضی واقع پاکستان کینیلز لیمیٹڈ روڈ، S.I.T.E، کراچی، میں واقع تقریباً 11.15 ایکڑ اراضی کے کل رقبہ میں سے ایک حصہ، جو پلاٹ نمبر B-21(A)، جس کا رقبہ تقریباً 3.328 ایکڑ اور پلاٹ نمبر B-21(B)، جس کا رقبہ تقریباً 11.006 ایکڑ ہیں، اور ان دونوں کا مجموعی رقبہ تقریباً 14.334 ایکڑ ہے، بمعہ عمارت، کینیلز، تنصیبات اور متعلقہ اشیاء کا ایک حصہ ایک یا دو مراحل میں فروخت کرنے کی منظوری دی جس کا مقصد کمپنی کے قرضوں اور دیگر واجبات کی واپسی ہے تاکہ نوری آباد کی نئی سائٹ میں کمپنی کے کراچی آپریشنز کو منتقلی میں مدد مل سکے۔ یہ بعد میں فروخت کر دی گئی تھی۔

کا پر اور ایلیومینیم کا عالمی منظر نامہ

کا پر کی قیمتیں مئی 2024ء میں 11,105 ڈالر فی ٹن کی بلند ترین قیمت سال 2021ء میں سابقہ بلند ترین قیمت سے تجاوز کر گئی جسے گرین ازرجی سیکٹر میں دھات کے استعمال میں ممکنہ اضافے سے حاصل سرمایہ اور سپلائی کی ممکنہ قلت پر تحفظات سے منسوب کیا جاتا ہے۔ البتہ چند دنوں میں بڑھتی ہوئی گلوبل انویسٹری کے باعث قیمتیں 10,000 ڈالر فی ٹن سے کم ہو گئیں جو 30 جون 2024ء کو 9,476 ڈالر فی ٹن پر بند ہوئیں۔

کمیلر، کا پر راڈ اور کنڈکٹرز کی قیمتیں کا پر اور ایلیومینیم کی عالمی منڈیوں سے منسلک ہیں۔ دونوں اہم دھاتوں کی تجارت دنیا کی سرفہرست غیر فولادی دھاتی منڈی لندن میٹل ایکسچینج (LME) پر کی جاتی ہے۔ ان دونوں دھاتوں کی قیمت کا تعین LME میں کیا جاتا ہے اور کا پر ایلیومینیم کی قیمتوں میں اتار چڑھاؤ کا براہ راست اثر ہماری مصنوعات کی قیمتوں پر پڑتا ہے۔

Average Monthly L.M.E of Copper US\$ / Ton
Jul 23 - Jun 24



کیش فلو اور لیکویڈٹی

قیمت میں اضافہ اور تجارتی قرض بلند ترین سطح پہنچ گئے تھے۔ مزید برآں منڈی کی سرگرمیوں میں مجموعی سست روی کے باعث وصولیوں کی مد میں مشکلات کا سامنا رہا۔

مجموعی سطح پر لیکویڈٹی کو یقینی بنانے کے لئے کمپنی کیش فلو پر لگاؤ کو نظر رکھ رہی ہے۔ مالیاتی سال کے دوران، سرمایہ زیر کار کی زیادہ ضرورت کے باعث آپریشنز سے کمپنی کا خالص کیش فلو محدود رہا کیونکہ مالیاتی سال کے آخری مہینے میں غیر معمولی بلند سیکلز کے باعث انویسٹری کی

2023-24

Rs. '000

208,858
149,523
<hr/> 358,381
15,887
643,510
<hr/> 1,017,778
<hr/>
643,000
374,778
<hr/> 1,017,778
<hr/>
4.22
<hr/>
325,000
<hr/>

خالص منافع علاوہ ٹیکس
دیگر جامع آمدنی۔ ٹیکس کے علاوہ
کل جامع آمدنی

اراضی و عمارت کی تجدید نو سے حاصل اضافی آمدنی کی منتقلی۔ واجب الادا ٹیکس

گذشتہ برس سے آگے لایا گیا غیر تخصیص شدہ منافع

تخصیصات

سال بختمہ 30 جون 2023ء کے لئے عمومی ذخائر میں منتقلی

آگے لایا گیا غیر تخصیص شدہ منافع

فی حصص آمدنی

مابعد اثرات

جزل ریڑرو میں منتقلی

روپے

کاروباری کارکردگی

مذکورہ سال کے لئے کل منافع گذشتہ برس میں 3,183.7 ملین روپے (فروخت کا 14.7%) کے مقابلے میں 3,363.4 ملین روپے (فروخت کا 12.9%) رہا۔ رواں برس مارکیٹنگ، سیلنگ اور ڈسٹری بیوشن لاگت گذشتہ برس میں 807.0 ملین روپے کے مقابلے میں 997.0 ملین روپے رہی۔ اس اضافے کو تشہیر اور ترویج اور فارورڈ ٹنگ کے بلند اخراجات سے منسوب کیا جا رہا ہے۔ قرضوں پر لاگت گذشتہ برس میں 954.2 ملین روپے کے مقابلے میں 1,737.5 ملین روپے رہی۔ یہ اضافہ گذشتہ سال کے مقابلے میں سال کے دوران بلند شرح سود اور طویل مدتی قرضوں میں اضافے کی وجہ سے ہوا ہے۔

مذکورہ بالا عوامل کے باعث کمپنی نے گذشتہ برس کی اسی مدت میں 723.7 ملین روپے کے مقابلے میں 208.9 ملین روپے منافع علاوہ ٹیکس حاصل کیا۔ جس کے نتیجے میں فی حصص آمدنی گذشتہ برس کی اسی مدت میں 14.62 روپے کے مقابلے میں اس سال 4.22 روپے رہی۔

منافع منقسمہ اور تخصیصات

رواں برس، آپ کے ڈائریکٹرز نے حتمی نقد منافع منقسمہ NIL تجویز کیا ہے (NIL:2023)۔ مزید برآں، ڈائریکٹرز نے ہر 100 مللٹی حصص کے لئے 10 حصص کے تناسب (10%) میں بونس حصص جاری کرنے کی تجویز بھی دی ہے (NIL:2023)۔ علاوہ پہلے عبوری بونس حصص (2023:10%) اور دوسرے عبوری بونس حصص (2023:10%) حصص کے تناسب سے ہے۔

مالیاتی سال 2024ء پاکستانی معیشت کے لئے مشکل سال رہا۔ معیشت کو سیاسی دباؤ، توانائی کے نرخوں میں اضافہ، قرضوں کے بھاری بوجھ، افراط زر کے دباؤ، گرتی ہوئی نمو اور بلند شرح سود جیسے مسائل کا سامنا رہا۔ اسٹیٹ بینک آف پاکستان نے بڑھتی ہوئی مہنگائی پر قابو پانے کے لئے پالیسی کی شرح کو بلند ترین 22 فی صد پر برقرار رکھا۔ سیاسی ہنگامہ خیزی نے ملک کو پیچیدہ معاشی بحران میں دھکیل دیا۔ بیرونی سطح پر مثبت پیش رفت میں بین الاقوامی مالیاتی فنڈ (IMF) سے 7 ارب ڈالر حالیہ اسٹاف لیول معاہدہ ہے۔ موڈی کے مطابق نیا پروگرام با اعتبار مالیاتی وسائل فراہم کر کے پاکستان کے سرمایے کے امکانات کو بہتر کرے گا جو بیرونی سطح پر ملک کو درکار سرمایہ حاصل کرنے میں دو طرفہ کثیر جہتی شراکت داروں سے اضافی سرمایہ حاصل کرنے میں مدد کرے گا۔ لیکن خبردار بھی کیا ہے کہ اصلاحات کا تسلسل لیکویڈٹی رسک سے نبرد آزما ہونے کے لئے اہم ہے۔

لہذا، IMF پروگرام پر عمل درآمد کی اقتصادی استحکام اور نمو کی بحالی میں اہم کردار ادا کرے گا۔

رواں برس معیشت کی مجموعی سست روی اور ملک میں جاری بحرانی سیاسی صورتحال کے باوجود کمپنی کی سیلز اور آمدنی نے تسلی بخش نمود دکھائی۔ کمپنی نے 26.2 ملین روپے کی سیلز کا ہدف حاصل کیا جو گذشتہ برس میں 21.7 ملین روپے کی نسبت 20.8 فی صد زیادہ ہے۔ کمپنی کی تاریخ میں اب تک یہ بلند ترین فروخت ہے۔ گذشتہ برس کی نسبت فروخت میں اضافہ بلند سیلز حجم اور سال بھر میں کارپری بڑھتی ہوئی قیمتوں کے نتیجے میں ہماری مصنوعات کی قیمتوں میں اضافہ کے باعث ممکن ہوا جس کے ہماری آمدنی پر دور رس اثرات مرتب ہوئے۔

ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز 30 جون 2024ء کو اختتام پذیر سال کے لئے پاکستان کیمیلز لمیٹڈ ("کمپنی") کے پڑتال شدہ اکاؤنٹس کے ہمراہ اکہتر ویں (71 ویں) سالانہ رپورٹ ازراہ مسرت پیش کرتے ہیں۔

کمپنی کا پس منظر

مینیوٹیکرنگ (OPM) کو متعارف اور لاگو کیا گیا ہے جس کی مدد سے اس وقت کمپنی میں اور نیگل ماڈیول پروگرام توسیع اختیار کر رہا ہے۔

کمپنی آرڈر کو پورا کرنے کے عمل کو موثر انداز میں چلانے کے لئے میٹرل اور پروڈکشن پلاننگ کے ساتھ ڈیمانڈ پلاننگ کو جوڈ کر موبل کاروباری طریق عمل پر گامزن ہے۔ درست پیش گوئی کے ذریعے کئی شعبوں میں بہتری کے آثار نمایاں ہو رہے ہیں۔ بہترین پیداوار حاصل کرنے کی غرض سے کمپنی استعداد میں اضافہ اور رو بدل کے ذریعے اپنے پیداواری ہدف کو بڑھاتی ہے۔

کمپنی صارفین کی مسلسل بدلتی ہوئی ضروریات اور ٹیکنالوجی رجحانات پر کڑی نظر رکھتی ہے۔ کراس فنکشنل لیول پر مصنوعات میں ترقی کا ایک جامع پروگرام مرتب کیا گیا ہے۔ دور حاضر میں صارفین کے تحفظ پر بھرپور توجہ کی وجہ سے اکثر صارفین بہترین حفاظتی خصوصیات اور آگ سے زیادہ مزاحمت اور آتش زدگی کی صورت میں کم دھوکے جیسی خصوصیات کی حامل کیمیل کا انتخاب کرتے ہیں۔ اس طرح ہماری کمپنی پاکستان کی پہلی کمپنی ہے جو عالمی شہرت یافتہ کیمیا (KEMA) لیبارٹری سے ٹیسٹ شدہ لوسوک زیر و ہیلوجن (LSZH) پاور کیمیل تیار کرتی ہے۔ ہمارے علم کے مطابق، ہماری کمپنی پاکستان کی واحد کیمیل کمپنی ہے جس میں شعلوں کے پھیلاؤ کی ٹیسٹنگ کے لئے ناز ٹیسٹنگ لیبارٹری قائم کی گئی ہے۔ کمپنی نے اپنے پورٹ فولیو میں تصدیق شدہ سولر DC کیمیلز، CAT 6 لیٹن انٹرنیٹ کیمیلز اور سوکچ اور ساکٹ کی نئی ریج (وائرنگ کا سامان) جیسی نئی مصنوعات شامل کی ہیں۔ کمپنی نے مقامی طور پر تیار کردہ سولر ڈی سی کیمیلز کے لیے بین الاقوامی TUV سرٹیفیکیشن حاصل کیا، یہ اعزاز حاصل کرنے والی پاکستان کی پہلی کمپنی بن گئی ہے۔

کمپنی نے 20 ستمبر 2019ء کو اپنے ای سٹور کا آغاز کیا جو پاکستان کی کیمیل انڈسٹری میں پہلی کمپنی ہے جس نے ای کامرس پلیٹ فارم کو متعارف کرایا ہے۔ آغاز میں یہ سٹور صرف کراچی، لاہور، اسلام آباد اور راولپنڈی کے صارفین کے لئے تھا لیکن مئی 2022ء میں اس ای سٹور کو پاکستان بھر کے شہروں اور قصبوں تک پھیلا دیا گیا۔

سال 1953ء میں قائم ہونے والی ہماری کمپنی پاکستان کی کیمیل انڈسٹری میں ایک بانی کی حیثیت رکھتی ہے۔ بنیادی طور پر کمپنی سال 1953ء سے کنڈکٹرز، بجلی کی ٹرانسمیشن اور تقسیم کے لئے کیمیلز اور وائرنگ کی تیاری کے کاروبار سے منسلک ہے۔ کمپنی پی وی سی کپاؤنڈ، کا پراڈ، ایلوٹیم پیکشنز اور وائرنگ آلات بھی فروخت کرتی ہے۔ یہ مصنوعات کمپنی کے پورٹ فولیو کا حصہ ہیں۔ اس طرح کمپنی اپنے دو خاص خام مال کو عالمی معیار کے کا پراڈ اور PVC کپاؤنڈنگ پلانٹ میں استعمال کرتی ہے۔

کمپنی نوری آباد، سندھ میں نئی پیداواری سائٹ تیار کر رہی ہے جس کا مقصد کمپنی کے آپریشنز کو منتقل اور مضبوط کرنا ہے۔ زیادہ تر تعمیراتی کام مکمل ہو چکا ہے اور آلات کی تنصیب اور کھینک کا عمل جاری ہے۔ نیامرکز ماحولیاتی استحکام کی جانب دور رس اقدامات کے لئے تیار کیا گیا ہے۔ جس میں 13 یکڑ رقبے پر 50,000 سے زیادہ درختوں پر مشتمل ایک بڑا جنگل بھی بنایا گیا ہے۔ نیامرکز کمپنی کو بہتر کارکردگی کے ساتھ کام کرنے میں مدد کرے گا اور آمدنی کے نئی ذرائع یعنی کا پراڈ، PVC کپاؤنڈ اور مختلف اقسام کی دیگر کیمیلز کی استعداد میں اضافہ کرے گا۔ نوری آباد مرکز میں ایک اہم اضافہ جرمن انجینئرنگ اور ٹیکنالوجی سے ایس عالمی معیار کی CVC لائن ہے جو 69KV تک میڈیم وولٹیج کی کیمیلز تیار کرے گی جو پاکستان میں دستیاب سب سے زیادہ وولٹیج گریڈ ریٹنگ کی حامل کیمیل ہے۔

کارکردگی کا جائزہ

کاروباری ترقی

دور حاضر کی منڈی میں مقابلے میں رہنے کے لئے کسی بھی صنعت کے لئے کاروباری عمل میں بہتری انتہائی اہمیت کی حامل ہے۔ آپریشنل، ٹیکنیکل اور انجینئرنگ امور میں ٹیکنیکی جدت سے مستفید ہونے اور کارکردگی کو نکھارنے کے لئے کمپنی اصلاحات پر لگا تار کام کر رہی ہے۔ ایسے اقدامات زیر غور ہیں جو لیڈ ٹائم کو بہتر کرنے اور انویسٹری سطح اور ضیاع کو کم کرنے میں اہم کردار ادا کریں گے۔ کمپنی سسٹم کو مربوط بنانے کے لئے مختلف طریقوں پر بھی غور کر رہی ہے تاکہ اہم اشاریوں کی باقاعدہ نشاندہی اور نگرانی کو یقینی بنایا جاسکے اسی لئے کمپنی اپنے ERP سسٹم کے ذریعے رپورٹنگ کی تلقین کرتی ہے۔ ERP ماڈیول اور نیگل پروسیس



**SEVEN
UNCOMPROMISING
DECADES**

CORPORATE GOVERNANCE

A medical monitor with a green screen and a black frame. The screen displays the text 'YOU CANNOT HAVE SUCCESS WHEN YOU COMPROMISE ON DILIGENCE' in a green, pixelated font. Below the text is a green ECG line. The monitor is on a white stand with a handle. The background is a blurred hospital room with a person in a white coat and a patient in a bed.

**YOU CANNOT HAVE
SUCCESS
WHEN YOU COMPROMISE ON
DILIGENCE**

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF PAKISTAN CABLES LIMITED

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

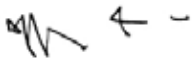
We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Pakistan Cables Limited for the year ended June 30, 2024 in accordance with the requirements of regulation 36 of the 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 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. 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, 2024.



A. F. Ferguson & Co
Chartered Accountants
Karachi

Date: August 30, 2024

UDIN: CR2024100734Fm2ng5hc

Statement of Compliance With Listed Companies (Code Of Corporate Governance) Regulations, 2019

Name of company: **Pakistan Cables Limited (the “Company”)**

Year ending: **June 30, 2024**

The Company has complied with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the “**Regulations**”) in the following manner:-

1) The total number of Directors are 9 as per the following:

- a. Male: 8
- b. Female: 1

2) The composition of the Board of Directors is as follows:

Category	Names
Independent Directors	1) Ms. Spenta Kandawalla (Female Director) 2) Mr. Arshad Mohsin Tayebaly 3) Mr. Mazhar Valjee
Non-Executive Directors	1) Mr. Mustapha A. Chinoy (Chairman) 2) Mr. Shoaib Javed Hussain 3) Mr. Akbar Ali Pesnani 4) Mr. Ali H. Shirazi 5) Mr. Kamal A. Chinoy
Executive Directors	1) Mr. Fahd Kamal Chinoy (Chief Executive Officer)

- 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 a 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 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 the 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) Out of the nine Directors, the following eight Directors have obtained a certificate of Directors' Training Program:
 - i. Mr. Shoaib Javed Hussain
 - ii. Ms. Spenta Kandawalla
 - iii. Mr. Akbar Ali Pesnani
 - iv. Mr. Ali H. Shirazi
 - v. Mr. Arshad Mohsin Tayebaly
 - vi. Mr. Mazhar Valjee
 - vii. Mr. Kamal A. Chinoy
 - viii. Mr. Fahd Kamal Chinoy

Mr. Mustapha A. Chinoy is exempt from the requirement of Directors' Training Program as per the Regulations.

- 10) The Board has approved 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) The Chief Financial Officer and the 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) Board Audit Committee:

Mr. Mazhar Valjee (Chair)
 Mr. Akbar Ali Pesnani (Member)
 Mr. Ali H. Shirazi (Member)

b) Human Resource and Remuneration Committee:

Ms. Spenta Kandawalla (Chair)
 Mr. Arshad Mohsin Tayebaly (Member)
 Mr. Mazhar Valjee (Member)
 Mr. Kamal Chinoy (Member)
 Mr. Fahd Kamal Chinoy (Member)

- 13) The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance;
- 14) The frequency of meetings (quarterly/half yearly/ yearly) of the committees were as follows:
 - a) **Board Audit Committee:** Quarterly
 - b) **Human Resource and Remuneration Committee:** Biannually
- 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, the 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:

Non-Mandatory Requirement	Reg. No.	Explanation
<p>Nomination Committee: The Board may constitute a separate committee, designated as the nomination committee, of such number and class of Directors, as it may deem appropriate in its circumstances.</p>	29(1)	The Board has not constituted separate Nomination Committee and currently functions required to be performed by nomination committee are being dealt with by Human Resource and Remuneration Committee.
<p>Risk Management Committee: The Board may constitute the risk management committee, of such number and class of Directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.</p>	30(1)	The Board has not constituted separate Risk Management Committee and currently functions required to be performed by such committee are being performed by Board Audit Committee and the Board.
<p>Role of the Board and its members to address sustainability risk and opportunities: The Board is responsible for setting the Company's sustainability strategies, priorities and targets to create long term corporate value. The board may establish a dedicated sustainability committee.</p>	10A	At present the Board provides governance and oversight in relation to Company's initiatives on environmental, social and governance (ESG) matters. Nevertheless, the requirements introduced recently by SECP through notification dated June 12, 2024 will be complied with in due course.

On behalf of the Board of Directors



Mustapha A. Chinoy

Chairman

KARACHI: August 16, 2024



Fahd Kamal Chinoy

Chief Executive Officer



**SEVEN
UNCOMPROMISING
DECADES**

FINANCIAL HIGHLIGHTS

**YOU CANNOT HAVE
PURITY WHEN
YOU COMPROMISE
ON CREDIBILITY**

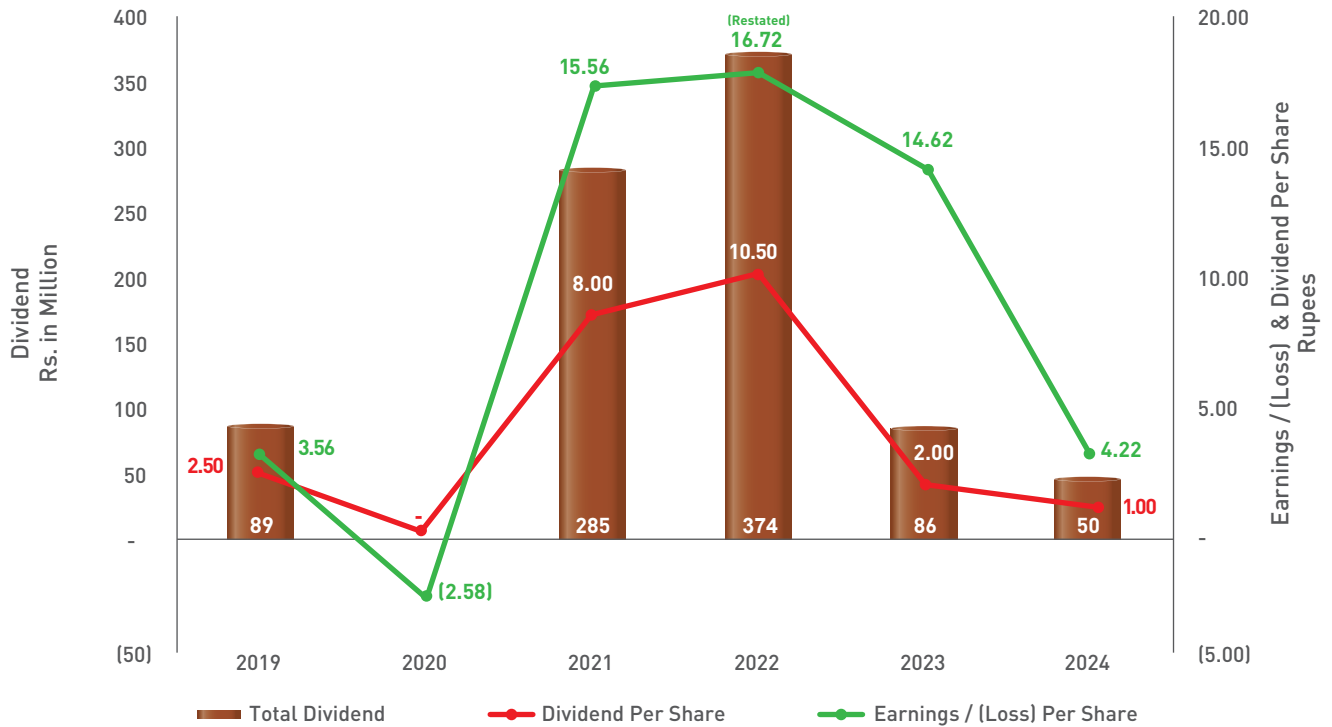
Key Financial Data

		2024	2023	2022	2021	2020	2019
Profitability Ratios							
Sales	Rs. in Mill.	26,167.0	21,653.0	21,167.7	13,145.1	9,086.1	9,704.3
Gross Profit	Rs. in Mill.	3,363.4	3,183.7	2,750.8	1,526.5	860.3	1,145.7
Profit / (Loss) After Tax	Rs. in Mill.	208.9	723.7	827.7	553.6	(91.8)	126.2
Dividend	Rs. in Mill.	-	-	320.2	284.6	-	88.9
Bonus issue	Rs. in Mill.	49.5	85.9	53.4	-	-	-
Gross Profit Percentage	%	12.85	14.70	13.00	11.61	9.47	11.81
Net Profit / (Loss) to Sales	%	0.80	3.34	3.91	4.21	(1.01)	1.30
EBIT	Rs. in Mill.	2,045.9	2,084.6	1,644.7	942.3	218.8	365.0
EBITDA	Rs. in Mill.	2,318.4	2,292.3	1,843.8	1,165.6	451.1	580.7
EBITDA Margin to Sales	%	8.86	10.59	8.71	8.87	4.96	5.98
Return on Equity							
- without revaluation reserve	%	4.11	15.37	19.63	14.77	(2.91)	3.88
- with revaluation reserve	%	2.16	7.62	9.19	10.35	(1.92)	2.59
Return on Capital Employed	%	11.74	13.92	16.06	15.23	3.93	6.38
Liquidity Ratios							
Current Ratio		1 : 1	1 : 1	0.9 : 1	1.2 : 1	1.5 : 1	1.8 : 1
Quick / Acid Test Ratio		0.7 : 1	0.6 : 1	0.5 : 1	0.7 : 1	0.8 : 1	1 : 1
Cash to Current Liabilities	Times	0.02	0.02	0.03	0.02	0.03	0.03
Cash Flows from Operations to Sales	Times	(0.09)	0.05	0.01	(0.01)	0.12	(0.03)
Activity / Turnover Ratios							
Total Assets Turnover Ratio	Times	0.83	0.93	1.09	1.19	1.08	1.15
Fixed Assets Turnover Ratio	Times	1.57	1.50	1.99	2.74	2.23	2.86
Stock-in-Trade Turnover Ratio	Times	5.15	4.84	5.78	5.27	4.01	4.12
Number of Days in Stock-in-Trade	Days	71	75	63	69	91	89
Trade Debts Turnover Ratio	Times	5.83	6.12	7.19	6.94	5.69	5.61
Number of Days in Trade Debts	Days	63	60	51	53	64	65
Creditors Turnover Ratio	Times	10.78	12.68	20.77	25.02	25.46	47.71
Number of Days in Creditors	Days	34	29	18	15	14	8
Operating Cycle	Days	100	106	96	107	141	146
Investment / Market Ratios							
Earnings / (Loss) Per Share - Basic & Diluted	Rupees	4.22	14.62	16.72	15.56	(2.58)	3.56
Price Earning Ratio	Times	36.78	5.67	6.00	9.61	(41.43)	39.49
Price to Book Ratio	Times	0.24	0.18	0.25	0.48	0.45	0.59
Dividend (cash + bonus) Yield Ratio*	%	10.00	20.00	21.45	5.35	-	1.78
Dividend Payout Ratio	%	23.70	11.87	45.13	51.41	-	70.46
Dividend Cover Ratio	Times	4.22	8.42	2.22	1.95	-	1.42
Cash Dividend Per Share	Rupees	-	-	9.00	8.00	-	2.50
Bonus Issue Per Share	Rupees	1.00	2.00	1.50	-	-	-
Market Value Per Share							
- year end	Rupees	155.17	82.92	139.50	149.50	106.89	140.52
- high during the year	Rupees	180.40	172.49	194.00	174.00	145.00	215.75
- low during the year	Rupees	83.50	81.00	128.00	104.01	85.00	109.00
Break-up value Per Share							
- without revaluation reserve	Rupees	102.67	95.11	118.51	105.38	88.74	91.48
- with revaluation reserve	Rupees	195.53	191.77	253.14	150.34	134.08	137.10
Capital Structure Ratios							
Financial Leverage Ratio	Times	2.27	1.46	1.16	1.06	0.76	0.73
Weighted Average Cost to Debt	%	22.47	17.67	9.70	7.59	12.82	9.92
Debt to Equity Ratio		44 : 56	37 : 63	12 : 88	14 : 86	14 : 86	15 : 85
Interest Cover Ratio	Times	1.18	2.18	5.24	4.90	0.77	1.94

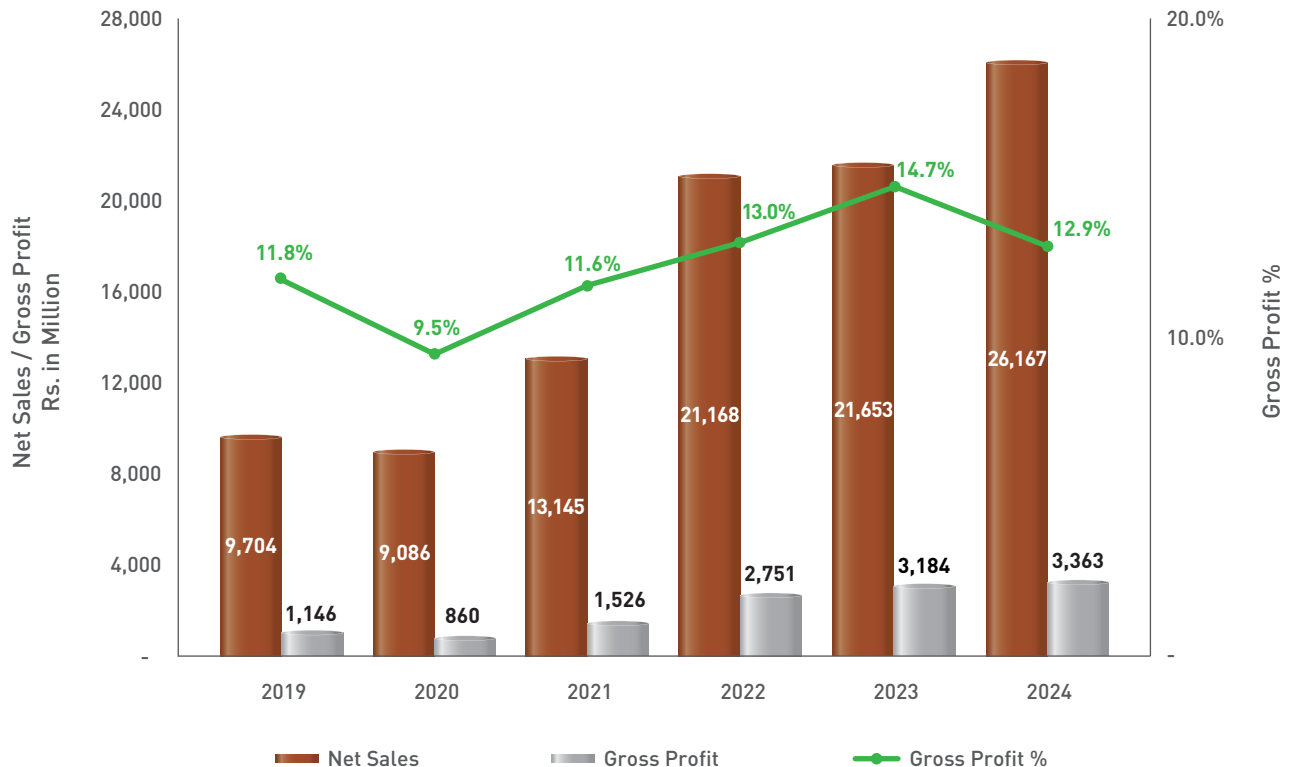
* Based on market value of June 30

Financial Snapshot

Dividend vs Earnings / (Loss) Per Share

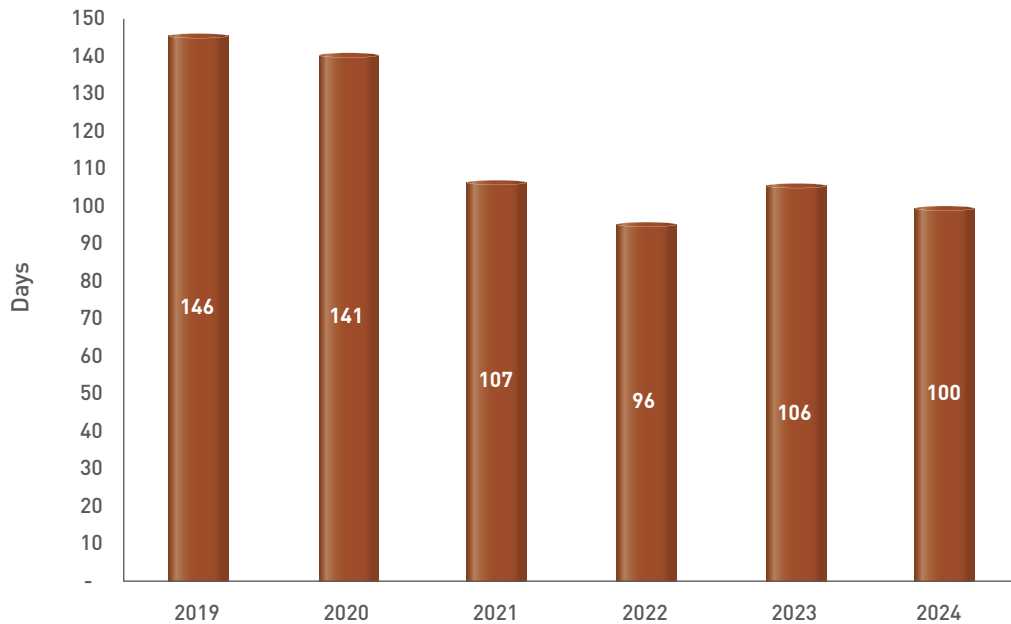


Net Sales and Gross Profit

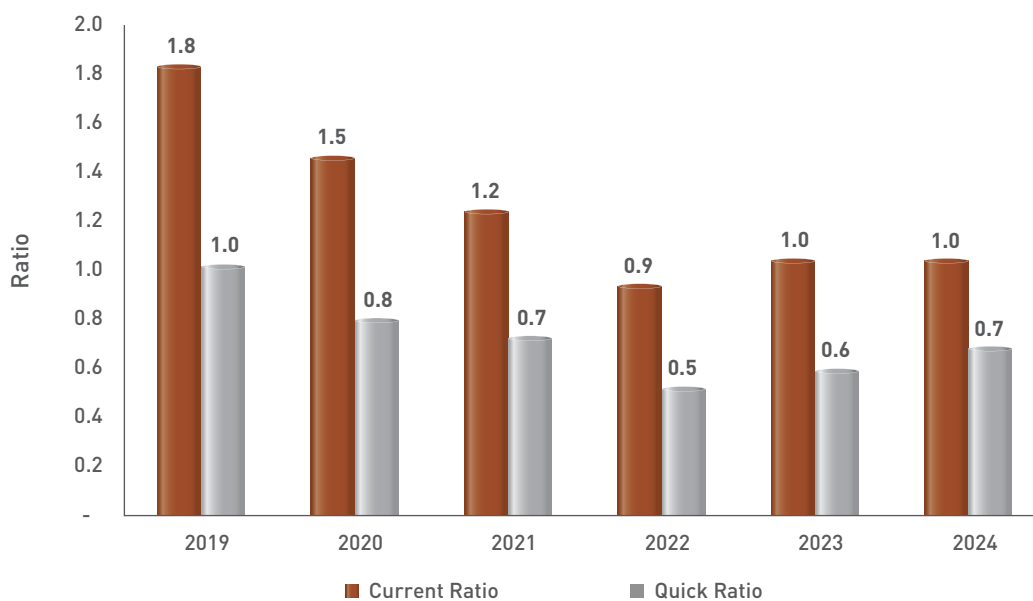


Financial Snapshot

Cash Operating Cycle

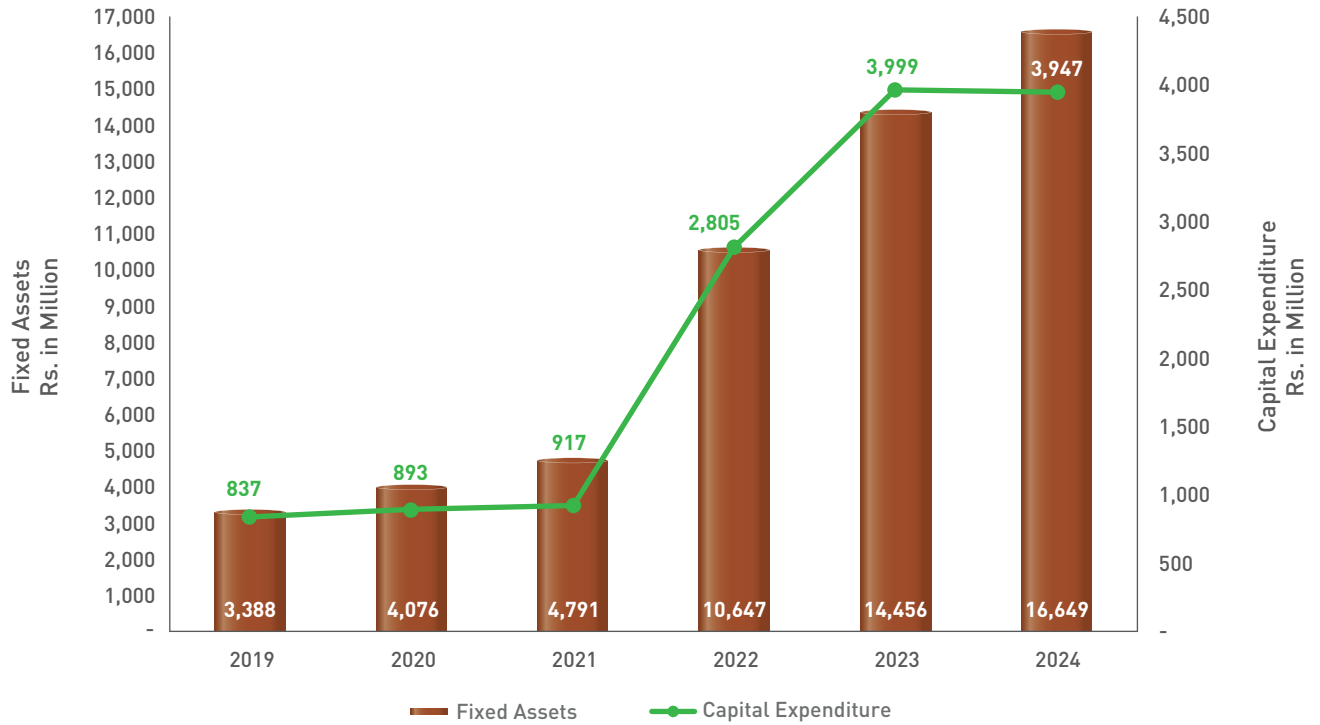


Liquidity

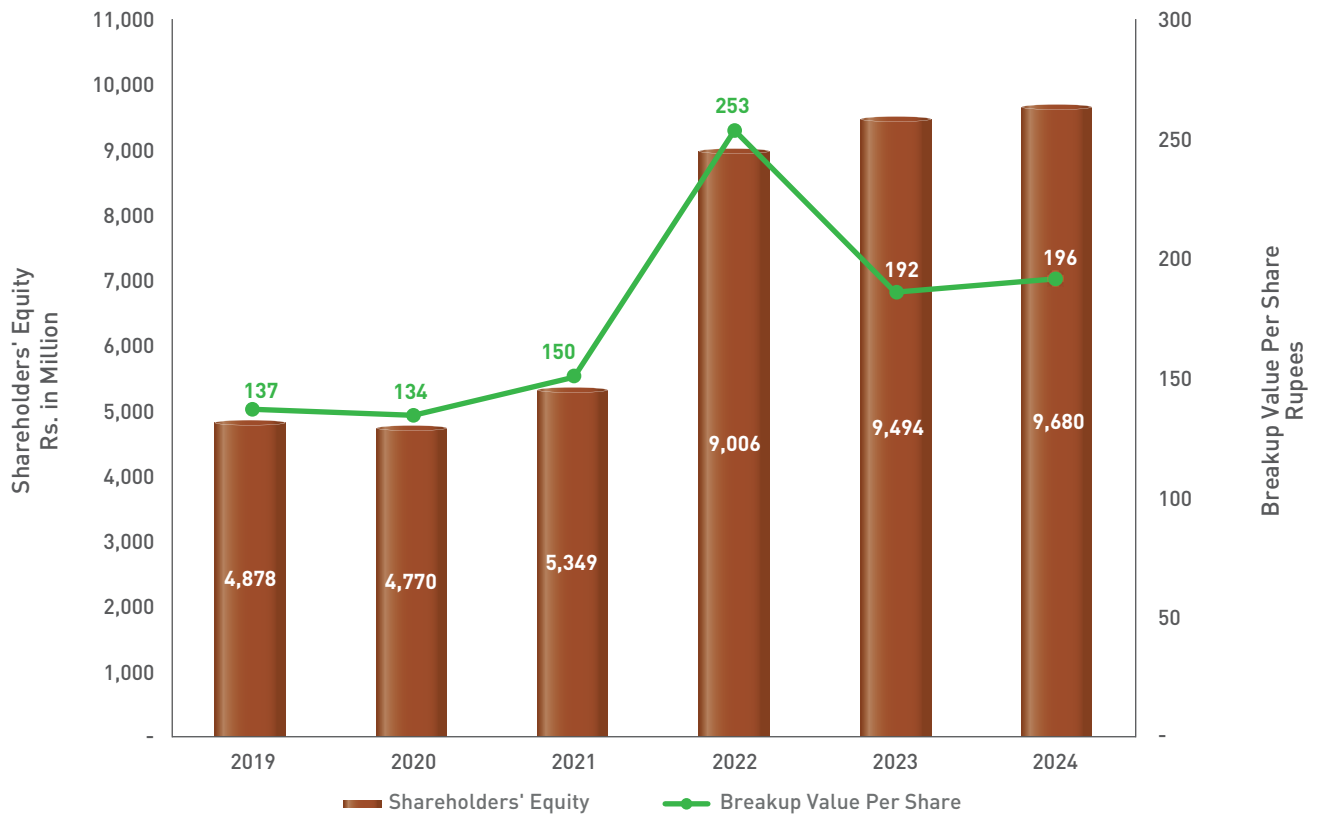


Financial Snapshot

Fixed Assets and Capital Expenditure

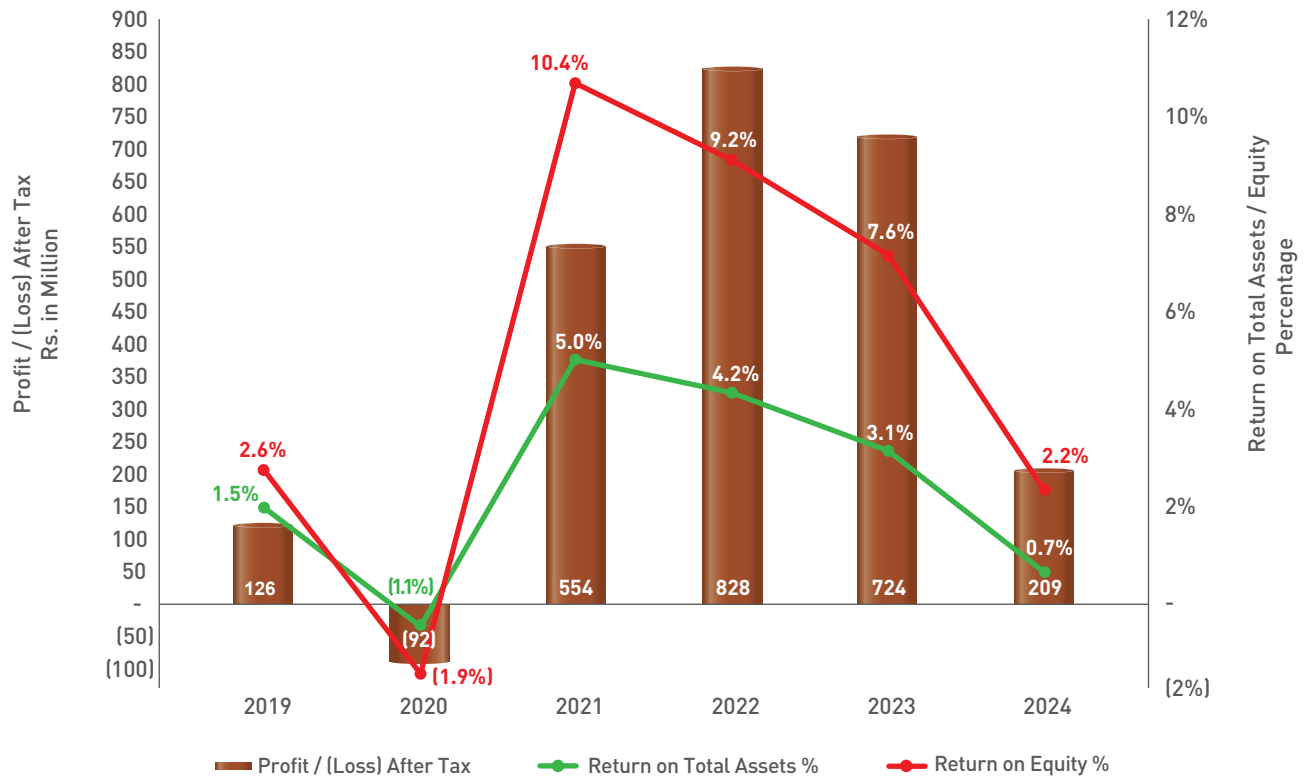


Shareholders' Equity

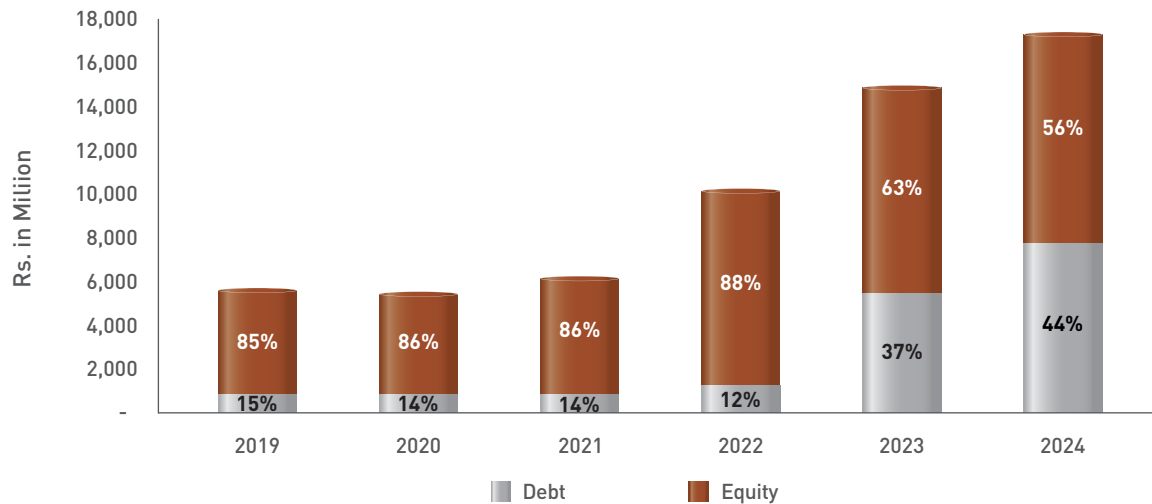


Financial Snapshot

Profitability



Debt to Equity

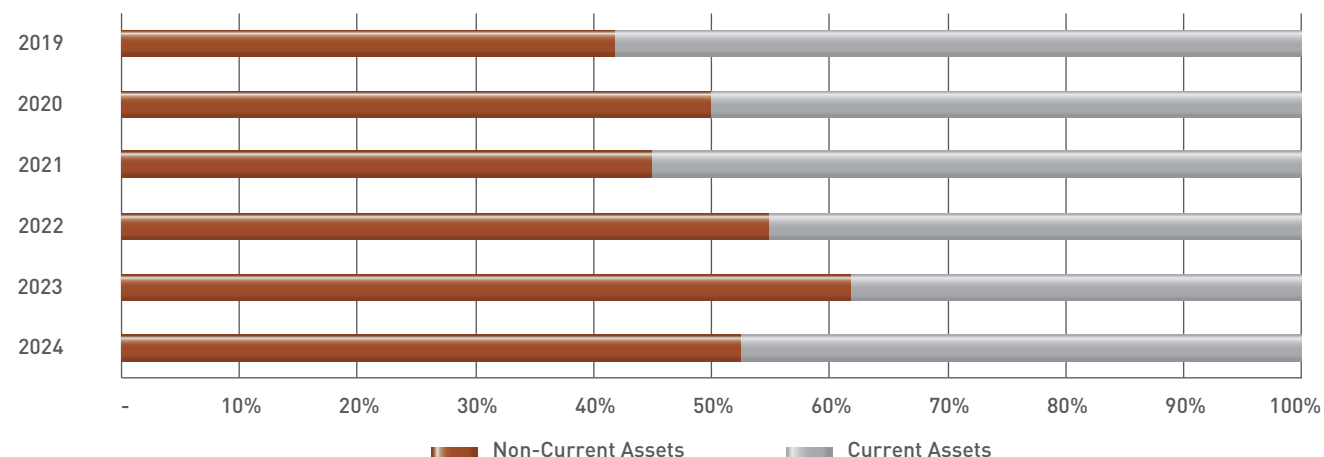


Analysis of Financial Statements

Horizontal Analysis - Statement of Financial Position

	2024	2024	2023	2023	2022	2022	2021	2021	2020	2020	2019	2019
	Rs. in M	vs 2023	Rs. in M	vs 2022	Rs. in M	vs 2021	Rs. in M	vs 2020	Rs. in M	vs 2019	Rs. in M	vs 2018
		%age		%age		%age		%age		%age		%age
ASSETS												
Non-current assets												
Property, plant and equipment	16,632	15.14	14,445	35.90	10,629	122.42	4,779	17.51	4,066	20.34	3,379	54.57
Right-of-use assets	98	1,085.51	8	(72.07)	30	(42.79)	52	(34.82)	79	100.00	-	-
Intangible assets	18	48.33	12	(32.69)	18	40.65	13	38.79	9	(0.07)	9	32.01
Investment in associated company	-	(100.00)	78	19.29	66	(45.67)	121	159.07	47	5.19	44	(54.20)
Long-term loans receivable	12	(13.73)	14	117.28	6	(19.42)	8	25.34	6	(11.25)	7	22.25
Long-term deposits and prepayments	8	19.79	6	7.04	6	(2.90)	6	(57.43)	15	(32.06)	21	100.00
	16,767	15.13	14,563	35.42	10,754	116.04	4,978	17.90	4,222	22.00	3,461	50.76
Current assets												
Stores and spares	82	2.00	80	26.55	63	(5.94)	67	22.41	55	(5.96)	58	(9.14)
Stock-in-trade	5,101	35.61	3,761	(2.65)	3,863	54.30	2,504	31.62	1,902	(13.65)	2,203	12.72
Trade debts	6,371	53.64	4,147	1.03	4,104	47.29	2,787	68.61	1,653	(20.88)	2,089	5.94
Short-term loans and advances	47	(74.09)	181	98.81	91	51.64	60	150.76	24	(49.13)	47	(29.18)
Short-term deposits and prepayments	40	(32.24)	60	119.01	27	(15.02)	32	11.48	29	(49.83)	57	14.05
Short term investment	124	100.00	-	-	-	-	-	-	-	-	-	-
Other receivables	908	152.36	360	147.40	145	11.12	131	120.10	59	93.16	31	223.81
Taxation - payments less provisions	576	607.72	81	(56.81)	188	(48.48)	366	(5.67)	388	(2.36)	397	113.87
Cash and bank balances	236	46.31	161	(36.93)	256	137.65	108	26.43	85	(3.19)	88	(84.65)
	13,485	53	8,831	1.06	8,739	44.35	6,054	44.32	4,195	(15.60)	4,971	1.95
Assets classified as held for sale	1,419	100.00	-	-	-	-	-	-	-	-	-	-
Total current assets	14,904	68.76	8,831	1.06	8,739	44.35	6,054	44.32	4,195	(15.60)	4,971	1.95
Total assets	31,671	35.38	23,395	20.01	19,493	76.70	11,032	31.06	8,417	(0.17)	8,432	17.58
EQUITY AND LIABILITIES												
Share capital and reserves												
Issued, subscribed and paid-up capital	495	-	495	39.15	356	-	356	-	356	-	356	25.00
Advance against share capital	-	-	-	-	-	-	-	-	-	-	-	(100.00)
Capital reserves												
Share premium reserve	1,595	-	1,595	-	1,595	-	1,595	-	1,595	-	1,595	202.22
Revaluation surplus on property (land and building) - net of tax	4,597	(3.93)	4,785	(0.10)	4,790	199.49	1,599	(0.84)	1,613	(0.63)	1,623	46.99
Revenue reserves												
General reserve	2,618	32.56	1,975	25.40	1,575	24.21	1,268	-	1,268	3.34	1,227	7.82
Un-appropriated profit / (loss)	375	(41.76)	644	(6.78)	690	30.15	530	(959.70)	(62)	(180.51)	77	(64.41)
Total shareholders' equity	9,680	1.96	9,494	5.42	9,006	68.38	5,349	12.13	4,770	(2.21)	4,878	29.80
Non-current liabilities												
Long-term financing - secured	6,925	45.24	4,768	458.20	854	19.85	713	8.74	655	(3.71)	681	135.21
Deferred income - Government grant	488	(13.56)	565	126.77	249	817.15	27	254.27	8	100.00	-	-
Lease liabilities	85	4,054.93	2	(63.59)	6	(45.26)	10	(58.65)	25	100.00	-	-
Staff retirement benefits	55	(4.26)	57	14.55	50	12.88	44	3.30	43	36.28	31	(4.33)
Staff compensated absences	5	4.17	5	(34.87)	7	11.04	6	18.98	5	(85.50)	38	7.38
Deferred taxation	194	127.24	85	29.31	66	68.04	39	(33.31)	59	(38.34)	96	52.81
	7,751	41.40	5,481	345.04	1,232	46.66	840	5.67	795	(5.96)	845	101.38
Current liabilities												
Current portion of long-term financing	196	7.80	182	(53.73)	393	(2.81)	404	87.94	215	97.64	109	58.18
Current portion of lease liabilities	15	732.41	2	(76.11)	7	(23.66)	10	(82.42)	55	100.00	-	-
Trade and other payables	4,288	34.73	3,182	19.31	2,667	86.39	1,431	32.38	1,081	33.04	813	6.62
Short-term borrowings - secured	7,889	97.19	4,001	(18.31)	4,897	129.54	2,134	72.84	1,234	(17.62)	1,498	(15.77)
Contract liabilities	772	10.15	700	(38.65)	1,142	41.44	807	312.90	195	(12.14)	223	(33.37)
Advance against assets classified as held for sale	547	100.00	-	-	-	-	-	-	-	-	-	-
Unclaimed dividend	33	(0.52)	33	10.10	30	18.59	26	(0.25)	26	(1.77)	26	9.74
Accrued mark-up	501	57.06	319	169.17	118	266.30	32	(29.08)	46	(13.30)	40	56.90
	14,240	69.14	8,419	(9.03)	9,255	91.09	4,843	69.81	2,852	5.30	2,709	(9.51)
Total liabilities	21,991	58.20	13,901	32.55	10,487	84.53	5,683	55.83	3,647	2.62	3,554	4.12
Total equity and liabilities	31,671	35.38	23,395	20.01	19,493	76.70	11,032	31.06	8,417	(0.17)	8,432	17.58

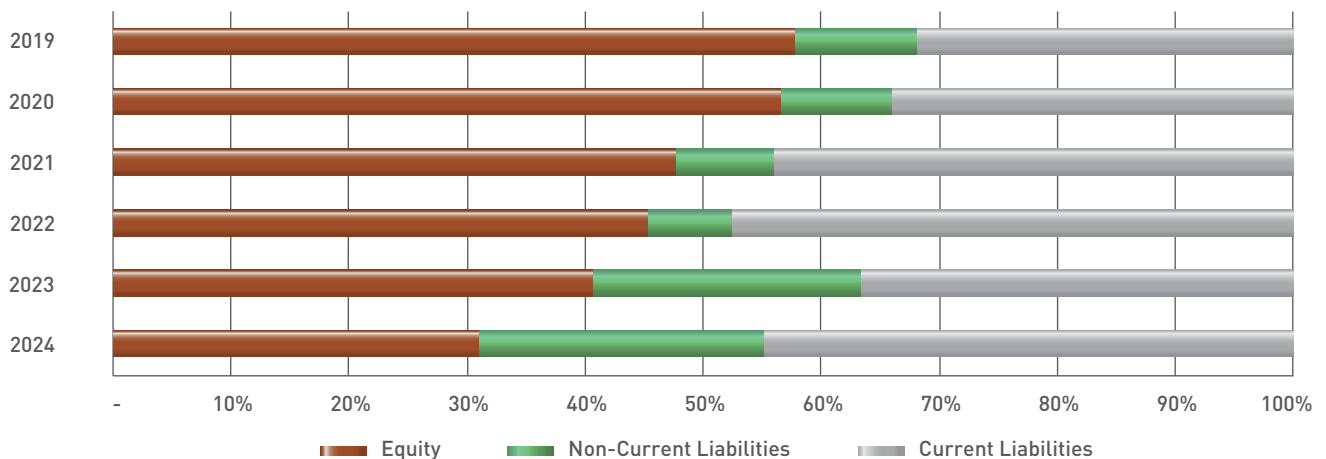
Financial Position Analysis (Assets)



Vertical Analysis - Statement of Financial Position

	2024		2023		2022		2021		2020		2019	
	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age
ASSETS												
Non-current assets												
Property, plant and equipment	16,632	52.51	14,445	61.74	10,629	54.53	4,779	43.32	4,066	48.31	3,379	40.08
Right-of-use assets	98	0.31	8	0.04	30	0.15	52	0.47	79	0.94	-	-
Intangible assets	18	0.06	12	0.05	18	0.09	13	0.11	9	0.11	9	0.11
Investment in associated company	-	-	78	0.34	66	0.34	121	1.10	47	0.55	44	0.53
Long-term loans receivable	12	0.04	14	0.06	6	0.03	8	0.07	6	0.07	7	0.08
Long-term deposits and prepayments	8	0.02	6	0.03	6	0.03	6	0.06	15	0.17	21	0.25
	16,767	52.94	14,563	62.25	10,754	55.17	4,978	45.12	4,222	50.16	3,461	41.05
Current assets												
Stores and spares	82	0.26	80	0.34	63	0.32	67	0.61	55	0.65	58	0.69
Stock-in-trade	5,101	16.11	3,761	16.08	3,863	19.82	2,504	22.70	1,902	22.60	2,203	26.13
Trade debts	6,371	20.12	4,147	17.72	4,104	21.06	2,787	25.26	1,653	19.63	2,089	24.77
Short-term loans and advances	47	0.15	181	0.78	91	0.47	60	0.55	24	0.29	47	0.56
Short-term deposits and prepayments	40	0.13	60	0.25	27	0.14	32	0.29	29	0.34	57	0.68
Short term investment	124	0.39	-	-	-	-	-	-	-	-	-	-
Other receivables	908	2.87	360	1.54	145	0.75	131	1.19	59	0.71	31	0.37
Taxation - payments less provisions	576	1.82	81	0.35	188	0.97	366	3.32	388	4.61	397	4.71
Cash and bank balances	236	0.75	161	0.69	256	1.31	108	0.98	85	1.01	88	1.04
	13,485	42.58	8,831	37.75	8,739	44.83	6,054	56.88	4,195	49.84	4,971	58.95
Assets classified as held for sale	1,419	4.48	-	-	-	-	-	-	-	-	-	-
Total current assets	14,904	47.06	8,831	37.75	8,739	44.83	6,054	56.88	4,195	49.84	4,971	58.95
Total assets	31,671	100.00	23,395	100.00	19,493	100.00	11,032	100.00	8,417	100.00	8,432	100.00
EQUITY AND LIABILITIES												
Share capital and reserves												
Issued, subscribed and paid-up capital	495	1.56	495	2.12	356	1.83	356	3.22	356	4.23	356	4.22
Capital reserves												
Share premium reserve	1,595	5.04	1,595	6.82	1,595	8.18	1,595	14.46	1,595	18.95	1,595	18.92
Revaluation surplus on property (land and building) - net of tax	4,597	14.52	4,785	20.45	4,790	24.57	1,599	14.50	1,613	19.16	1,623	19.25
Revenue reserves												
General reserve	2,618	8.27	1,975	8.44	1,575	8.08	1,268	11.49	1,268	15.06	1,227	14.55
Un-appropriated profit / (loss)	375	1.18	644	2.75	690	3.54	530	4.81	(62)	(0.73)	77	0.91
Total shareholders' equity	9,680	30.56	9,494	40.58	9,006	46.20	5,349	48.48	4,770	56.67	4,878	57.85
Non-current liabilities												
Long-term financing - secured	6,925	21.86	4,768	20.38	854	4.38	713	6.46	655	7.79	681	8.07
Deferred income - Government grant	488	1.54	565	2.41	249	1.28	27	0.25	8	0.09	-	-
Lease liabilities	85	0.27	2	0.01	6	0.03	10	0.09	25	0.29	-	-
Staff retirement benefits	55	0.17	57	0.24	50	0.25	44	0.40	43	0.51	31	0.37
Staff compensated absences	5	0.02	5	0.02	7	0.04	6	0.06	5	0.06	38	0.45
Deferred taxation	194	0.61	85	0.37	66	0.34	39	0.36	59	0.70	96	1.13
	7,751	24.47	5,481	23.43	1,232	6.32	840	7.61	795	9.44	845	10.02
Current liabilities												
Current portion of long-term financing	196	0.62	182	0.78	393	2.01	404	3.66	215	2.55	109	1.29
Current portion of lease liabilities	15	0.05	2	0.01	7	0.04	10	0.09	55	0.66	-	-
Trade and other payables	4,288	13.54	3,182	13.60	2,667	13.68	1,431	12.97	1,081	12.84	813	9.64
Short-term borrowings - secured	7,889	24.91	4,001	17.10	4,897	25.12	2,134	19.34	1,234	14.67	1,498	17.77
Contract liabilities	772	2.44	700	2.99	1,142	5.86	807	7.32	195	2.32	223	2.64
Advance against assets classified as held for sale	547	1.73	-	-	-	-	-	-	-	-	-	-
Unclaimed dividend	33	0.10	33	0.14	30	0.16	26	0.23	26	0.30	26	0.31
Accrued mark-up	501	1.58	319	1.36	118	0.61	32	0.29	46	0.54	40	0.48
	14,240	44.96	8,419	35.99	9,255	47.48	4,843	43.90	2,852	33.89	2,709	32.13
Total liabilities	21,991	69.44	13,901	59.42	10,487	53.80	5,683	51.52	3,647	43.33	3,554	42.15
Total equity and liabilities	31,671	100.00	23,395	100.00	19,493	100.00	11,032	100.00	8,417	100.00	8,432	100.00

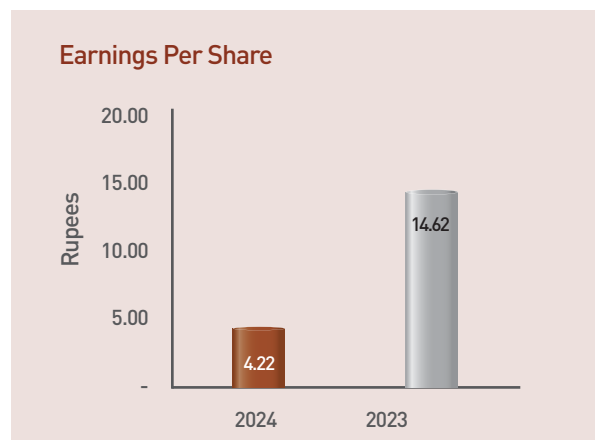
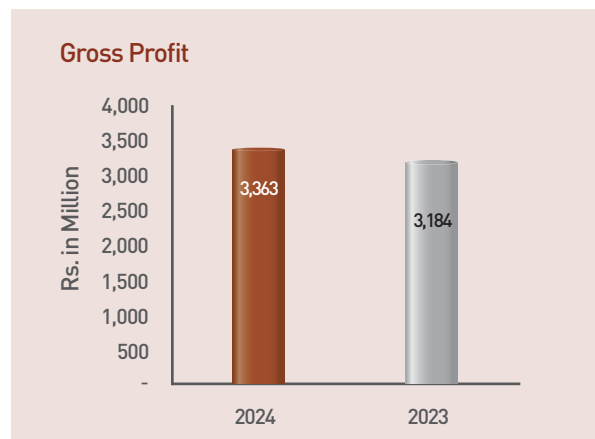
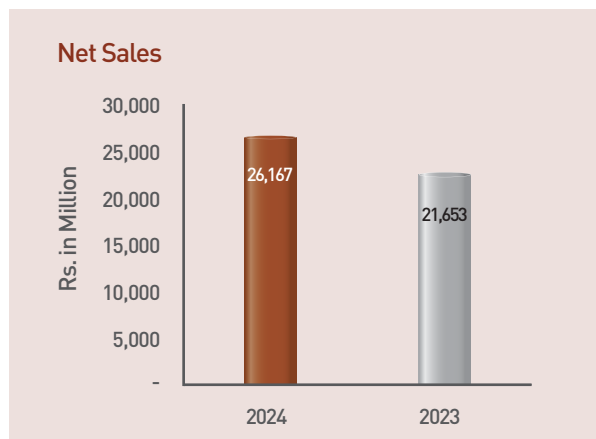
Financial Position Analysis (Equity And Liabilities)



Analysis of Financial Statements

Horizontal Analysis - Statement of Profit or Loss

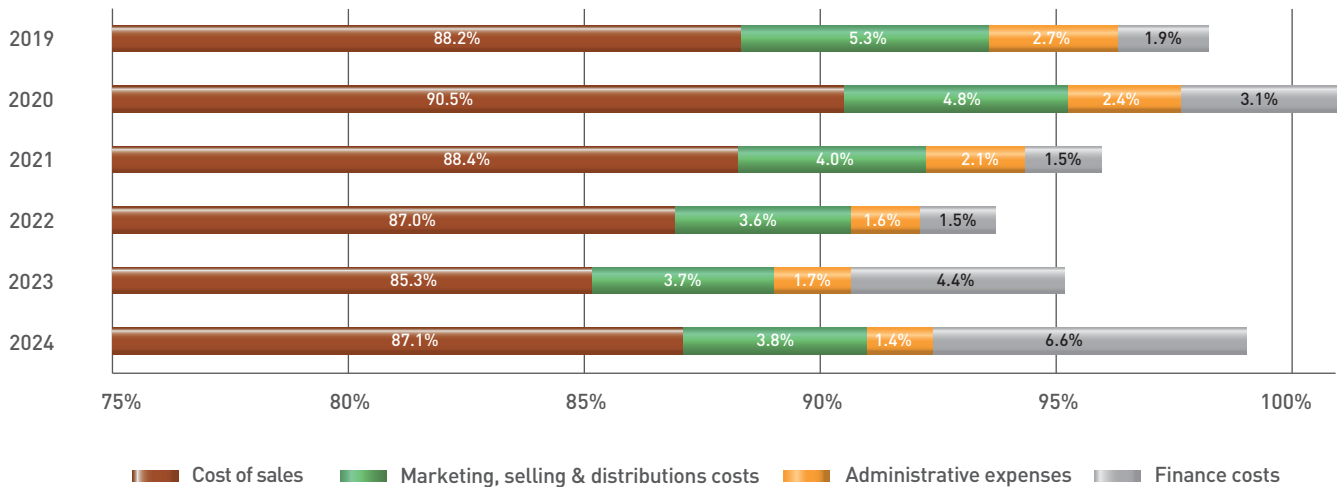
	2024 Rs. in M	2024 vs 2023 %age	2023 Rs. in M	2023 vs 2022 %age	2022 Rs. in M	2022 vs 2021 %age	2021 Rs. in M	2021 vs 2020 %age	2020 Rs. in M	2020 vs 2019 %age	2019 Rs. in M	2019 vs 2018 %age
Revenue from contracts with customers	26,167	20.85	21,653	2.29	21,168	61.03	13,145	44.67	9,086	(6.37)	9,704	1.50
Cost of sales	(22,804)	23.47	(18,469)	0.28	(18,417)	58.51	(11,619)	41.24	(8,226)	(3.89)	(8,559)	1.60
Gross profit	3,363	5.65	3,184	15.74	2,751	80.21	1,526	77.44	860	(24.91)	1,146	0.75
Marketing, selling and distribution costs	(997)	23.55	(807)	5.78	(763)	46.77	(520)	19.46	(435)	(14.66)	(510)	16.33
Administrative expenses	(368)	2.32	(359)	9.11	(329)	21.06	(272)	22.34	(222)	(16.48)	(266)	6.95
Impairment reversal / (loss) on trade debts	(52)	(5,060.34)	1	(87.98)	9	0.47	9	(151.37)	(17)	100.00	0.1	100.00
	(1,417)	21.58	(1,165)	7.55	(1,083)	38.36	(783)	16.13	(674)	(13.09)	(776)	12.92
Finance cost	(1,737)	82.09	(954)	204.10	(314)	63.02	(192)	(32.06)	(283)	50.20	(189)	41.15
Impairment (loss) / reversal on investment in associate	-	-	-	(100.00)	(72)	(225.00)	57	100.00	-	(100.00)	(57)	100.00
Other expenses	(42)	(51.61)	(88)	(16.88)	(105)	91.17	(55)	(100.00)	(4)	(69.52)	(15)	(50.48)
	(1,780)	70.86	(1,042)	112.31	(491)	157.84	(190)	(33.86)	(288)	10.48	(260)	59.77
Other income	141	(4.99)	149	9.80	136	(23.53)	177	382.54	37	(32.64)	55	34.13
Share of profit from associate under the equity basis of accounting	-	(100.00)	5	(74.35)	19	(3.63)	19	100.00	1	(95.45)	12	(22.68)
Profit / (loss) before levies and income tax	308	(72.72)	1,130	(15.07)	1,331	77.51	750	100.00	(64)	(136.54)	176	(48.70)
Levies and income tax expense	(100)	(75.52)	(407)	(19.17)	(503)	156.55	(196)	617.17	(27)	(45.44)	(50)	30.46
Profit / (loss) after tax for the year	209	(71.14)	724	(12.57)	828	49.50	554	100.00	(92)	(172.71)	126	(58.66)



Vertical Analysis - Statement of Profit or Loss

	2024		2023		2022		2021		2020		2019	
	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age
Revenue from contracts with customers	26,167	100.00	21,653	100.00	21,168	100.00	13,145	100.00	9,086	100.00	9,704	100.00
Cost of sales	(22,804)	(87.15)	(18,469)	(85.30)	(18,417)	(87.00)	(11,619)	(88.39)	(8,226)	(90.53)	(8,559)	(88.19)
Gross profit	3,363	12.85	3,184	14.70	2,751	13.00	1,526	11.61	860	9.47	1,146	11.81
Marketing, selling and distribution costs	(997)	(3.81)	(807)	(3.73)	(763)	(3.60)	(520)	(3.95)	(435)	(4.79)	(510)	(5.25)
Administrative expenses	(368)	(1.40)	(359)	(1.66)	(329)	(1.56)	(272)	(2.07)	(222)	(2.45)	(266)	(2.74)
Impairment reversal / (loss) on trade debts	(52)	(0.20)	1	0.00	9	0.04	9	0.07	(17)	(0.19)	0.1	0.00
	(1,417)	(5.41)	(1,165)	(5.38)	(1,083)	(5.12)	(783)	(5.96)	(674)	(7.42)	(776)	(8.00)
Finance cost	(1,737)	(6.64)	(954)	(4.41)	(314)	(1.48)	(192)	(1.46)	(283)	(3.12)	(189)	(1.94)
Impairment (loss) / reversal on investment in associate	-	-	-	-	(72)	(0.34)	57	0.44	-	-	(57)	(0.59)
Other expenses	(42)	(0.16)	(88)	(0.40)	(105)	(0.50)	(55)	(0.42)	(4)	(0.05)	(15)	(0.15)
	(1,780)	(6.80)	(1,042)	(4.81)	(491)	(2.32)	(190)	(1.45)	(288)	(3.17)	(260)	(2.68)
Other income	141	0.54	149	0.69	136	0.64	177	1.35	37	0.40	55	0.56
Share of profit from associate under the equity basis of accounting	-	-	5	0.02	19	0.09	19	0.15	1	0.01	12	0.13
Profit / (loss) before levies and income tax	308	1.18	1,130	5.22	1,331	6.29	750	5.70	(64)	(0.71)	176	1.82
Levies and income tax expense	(100)	(0.38)	(407)	(1.88)	(503)	(2.38)	(196)	(1.49)	(27)	(0.30)	(50)	(0.52)
Profit / (loss) after tax for the year	209	0.80	724	3.34	828	3.91	554	4.21	(92)	(1.01)	126	1.30

Analysis Of Expenses



Analysis of Financial Statements

Horizontal Analysis - Statement of Cash Flows

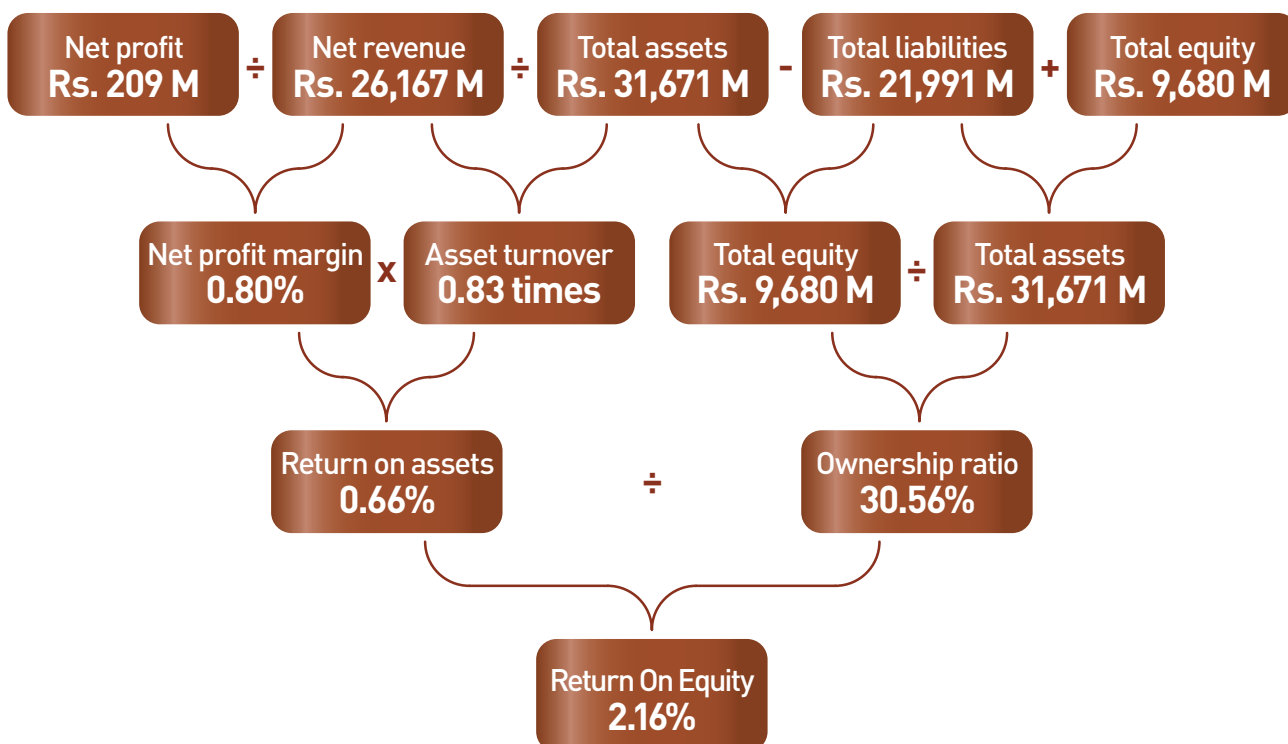
	2024 Rs. in M	2024 vs 2023 %age	2023 Rs. in M	2023 vs 2022 %age	2022 Rs. in M	2022 vs 2021 %age	2021 Rs. in M	2021 vs 2020 %age	2020 Rs. in M	2020 vs 2019 %age	2019 Rs. in M	2019 vs 2018 %age
Net cash (used in) /generated from operating activities	(2,417)	(341.75)	1,000	505.85	165	(191.72)	(180)	(116.28)	1,105	(484.64)	(287)	(47.20)
Net cash used in investing activities	(3,389)	(14.77)	(3,976)	44.01	(2,761)	206.92	(900)	1.16	(889)	8.02	(823)	259.21
Net cash generated from financing activities	4,378	47.80	2,962	52.44	1,943	140.79	807	56.52	516	91.11	270	(75.47)
Net (decrease) / increase in cash and cash equivalents	(1,428)	9,912.48	(14)	(97.82)	(653)	139.55	(273)	(137.28)	731	(186.97)	(841)	(357.72)

Vertical Analysis - Statement of Cash Flows

	2024		2023		2022		2021		2020		2019	
	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age	Rs. in M	%age
Net cash (used in) /generated from operating activities	(2,417)	169.23	1,000	(7,009.11)	165	(25.27)	(180)	66.01	1,105	151.11	(287)	34.17
Net cash used in investing activities	(3,389)	237.24	(3,976)	27,870.16	(2,761)	422.78	(900)	329.97	(889)	(121.61)	(823)	97.91
Net cash generated from financing activities	4,378	(306.47)	2,962	(20,761.05)	1,943	(297.51)	807	(295.97)	516	70.50	270	(32.08)
Net (decrease) / increase in cash and cash equivalents	(1,428)	100.00	(14)	100.00	(653)	100.00	(273)	100.00	731	100.00	(841)	100.00

Dupont Analysis

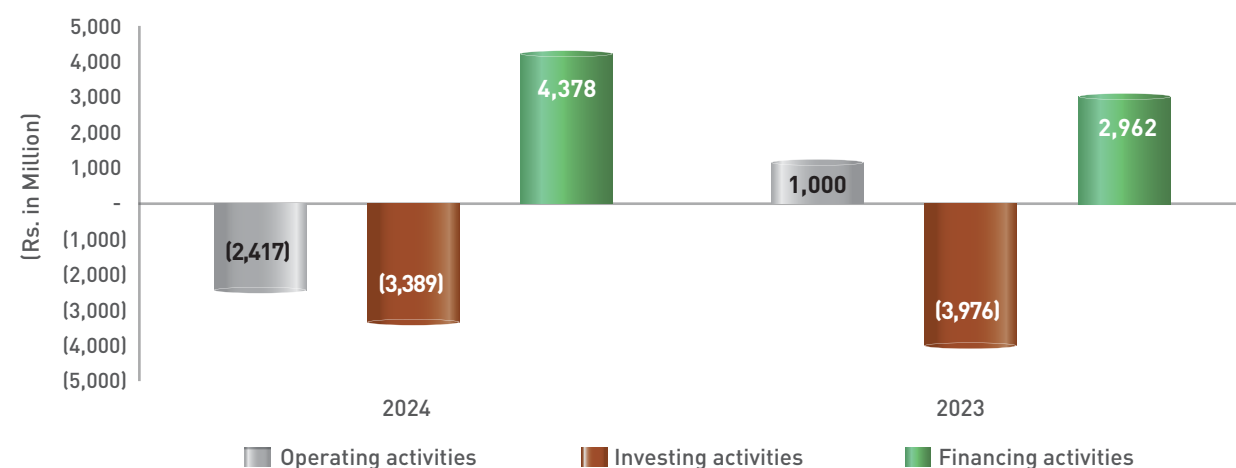
		2024	2023
Tax burden	%	67.72	64.02
Interest burden	%	15.08	54.23
EBIT margin	%	7.82	9.63
Asset turnover	Times	0.83	0.93
Leverage	%	327.17	246.41
Return on Equity	%	2.16	7.62



Direct Method Statement of Cash Flows

	2024	2023
	(Rupees in Million)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers - net	23,589	20,997
Payments to suppliers/service providers/employees etc. - net	(24,043)	(19,071)
Payments to staff retirement benefits	(7)	(3)
Finance costs paid	(1,403)	(640)
Income tax and levies paid - net	(553)	(275)
Long-term loans receivable	2	(7)
Long-term deposits	(1)	(0.4)
Net cash (used in) / generated from operating activities	(2,417)	1,000
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure including intangible assets	(3,947)	(3,999)
Proceeds from disposal of fixed assets	9	16
Proceeds from assets classified as held for sale	547	-
Dividend received	3	7
Net cash used in investing activities	(3,389)	(3,976)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term loans obtained	2,604	4,512
Repayment of long-term loans	(582)	(497)
Lease rentals paid - net	(29)	(8)
Loan of short-term borrowings - secured / (repayments)	2,385	(817)
Dividend paid	(0.2)	(228)
Net cash generated from financing activities	4,378	2,962
Net decrease in cash and cash equivalents	(1,428)	(14)
Cash and cash equivalents at beginning of the year	(969)	(955)
Cash and cash equivalents at end of the year	(2,398)	(969)

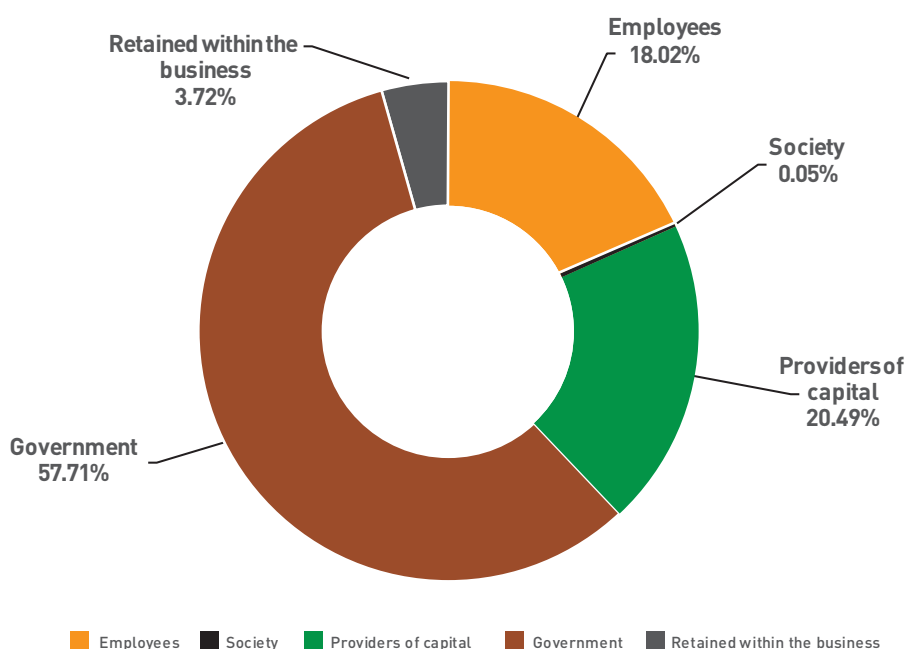
Cash Flow Analysis



Statement of Value Addition

For the year ended June 30, 2024

	%	(Rupees in '000)
Value created		
Gross Sales	98.93%	30,677,432
Other income	0.46%	141,493
Other comprehensive income	0.54%	168,020
Transfer from surplus on revaluation of building	0.07%	22,376
	100.00%	31,009,321
Bought in materials and services	(71.88%)	(22,289,321)
Total	28.12%	8,720,000
Value Distribution		
To Government as taxes		
Income tax, sales tax & custom duty	57.31%	4,997,580
Workers funds, EOBI & social security contribution and local taxes	0.40%	34,951
To Employees as remuneration		
Salaries, wages and benefits	18.02%	1,571,020
To Society		
Donations and CSR	0.05%	4,728
To Providers of capital		
Financial charges to providers of finance	19.92%	1,737,453
Dividends for shareholders	0.57%	49,507
Retained within the business		
	3.72%	324,761
Total Value Distributed	100.00%	8,720,000





**SEVEN
UNCOMPROMISING
DECADES**

FINANCIAL STATEMENT



INDEPENDENT AUDITOR'S REPORT

To the members of Pakistan Cables Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Pakistan Cables Limited (the Company), which comprise the statement of financial position as at June 30, 2024, and the statement of profit or loss, the statement of comprehensive income, the statement of cash flows, the statement of changes in equity for the year then ended, and notes to the financial statements, including a material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2024 and of the profit and other comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following is the Key audit matter:

S.No.	Key audit matter	How the matter was addressed in our audit
(i)	<p>Revenue from contracts with customers</p> <p><i>(Refer note 3.8 and note 30 to the financial statements)</i></p> <p>The Company recognizes revenue from the sale of wires and cables to domestic as well as export customers when the performance obligation is satisfied by transferring control of a promised good to the customer.</p> <p>We considered revenue recognition as a key audit matter due to revenue being one of the key performance indicators of the Company. In addition, revenue was also considered as an area of significant audit risk as part of the audit process.</p>	<p>Our audit procedures amongst others included the following:</p> <ul style="list-style-type: none"> - assessed the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with accounting and reporting standards as applicable in Pakistan; - performed verification of sales, on sample basis, with underlying documentation including sales orders, sales invoices and delivery challans;

S.No. Key audit matter	How the matter was addressed in our audit
	<ul style="list-style-type: none"> - performed cut-off procedures on sample basis to ensure sales has been recorded in the correct period; - inspected, on a sample basis, credit notes issued to record sales returns during the year and subsequent to year end, if any, to evaluate whether the adjustments to sales had been accurately recorded in the appropriate accounting period; - verified that sales prices are negotiated and approved by appropriate authority; and - ensured that presentation and disclosures related to revenue are being addressed appropriately.

Information Other than the Financial Statements and Auditor’s Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

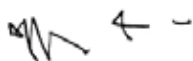
We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Based on our audit, we further report that in our opinion:

- (a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- (b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- (c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- (d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Syed Muhammad Hasnain.



A. F. Ferguson & Co.
Chartered Accountants
Karachi

Date: August 30, 2024

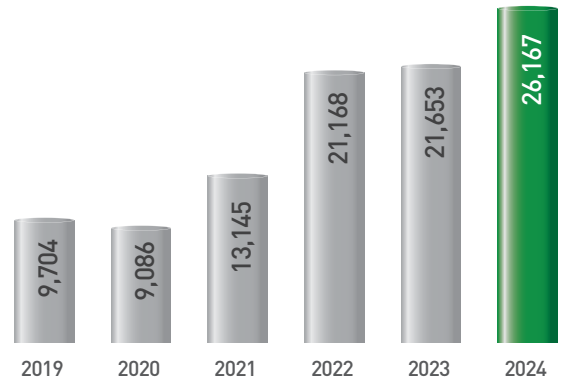
UDIN: AR202410073CMIpsadKS

Key Financial Highlights 2024

NET SALES IN 2024

[RUPEES IN MILLION]

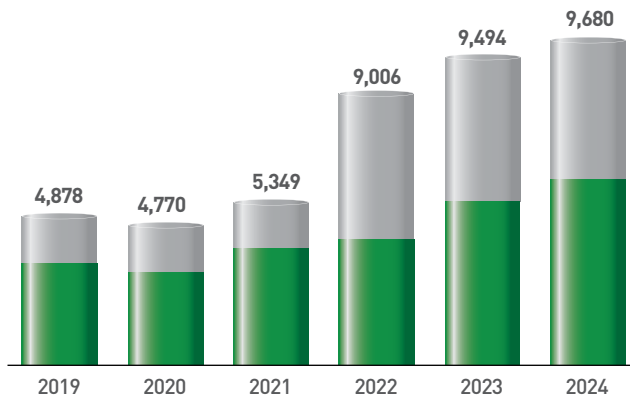
26,167



EQUITY

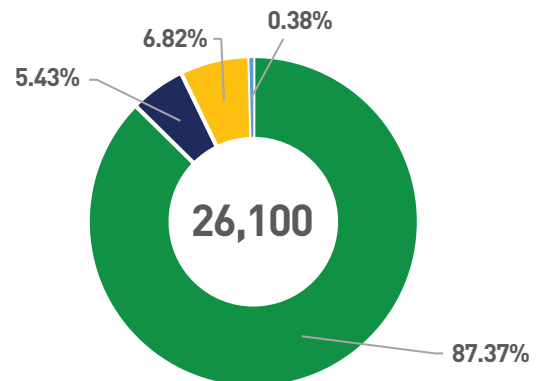
[RUPEES IN MILLION]

- Share capital and reserves
- Surplus on revaluation of assets



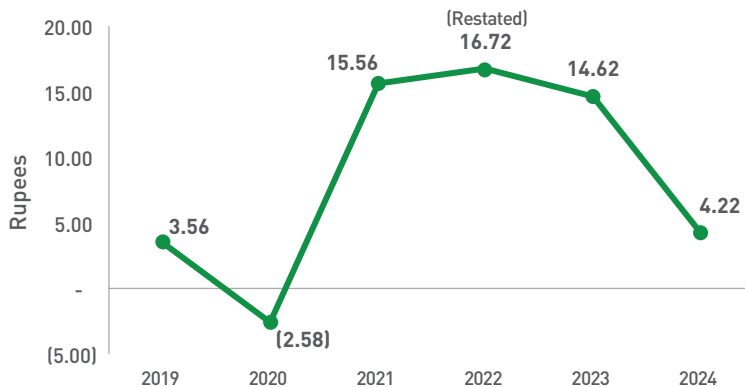
EXPENSES IN 2024

[RUPEES IN MILLION]



- Cost of sales
- Selling and Admin expenses
- Finance and other costs
- Taxation

EARNINGS / (LOSS) PER SHARE



KEY INDICATORS

EARNINGS PER SHARE
Rs. 4.22

RETURN ON EQUITY
2.16%

MARKET VALUE PER SHARE
Rs. 155.17

BREAK-UP VALUE PER SHARE
Rs. 195.53

MARKET CAPITALIZATION
Rs. 7,682 M

DIVIDEND PER SHARE
Rs. 1.00

Statement of Financial Position

As at June 30, 2024

	Note	2024	2023
(Rupees in '000)			
ASSETS			
Non-current assets			
Property, plant and equipment	4	16,631,645	14,444,537
Right-of-use assets	5	97,698	8,241
Intangible assets	6	17,716	11,944
Investment in associated company	7	-	78,399
Long-term loans receivable	8	11,751	13,621
Long-term deposits		7,718	6,444
		<u>16,766,528</u>	<u>14,563,186</u>
Current assets			
Stores and spares	9	81,616	80,013
Stock-in-trade	10	5,100,736	3,761,223
Trade debts	11	6,370,762	4,146,579
Short-term loans and advances	12	47,019	181,443
Short-term deposits and prepayments	13	40,369	59,580
Short term investment	7	124,002	-
Other receivables	14	908,221	359,884
Taxation - payments less provisions		575,912	81,376
Cash and bank balances	15	236,057	161,341
		<u>13,484,694</u>	<u>8,831,439</u>
Assets classified as held for sale	16	1,419,385	-
Total current assets		<u>14,904,079</u>	<u>8,831,439</u>
Total assets		<u>31,670,607</u>	<u>23,394,625</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 100,000,000 (June 30, 2023: 50,000,000) ordinary shares of Rs. 10 each		<u>1,000,000</u>	<u>500,000</u>
Issued, subscribed and paid-up capital	17	495,067	495,067
Capital reserves			
Share premium reserve	18	1,595,139	1,595,139
Revaluation surplus on property (land and building) - net of tax	19	4,597,117	4,785,350
Revenue reserves			
General reserve	20	2,618,000	1,975,000
Un-appropriated profit		374,778	643,510
Total Shareholders' equity		<u>9,680,101</u>	<u>9,494,066</u>
Non-current liabilities			
Long-term financing - secured	21	6,924,567	4,767,733
Lease liabilities	5	84,636	2,037
Staff retirement benefits	22	54,509	56,936
Staff compensated absences	23	4,892	4,696
Deferred income - Government grant	24	488,042	564,616
Deferred taxation	25	194,057	85,397
		<u>7,750,703</u>	<u>5,481,415</u>
Current liabilities			
Current portion of long-term financing	21	195,817	181,647
Current portion of lease liabilities	5	14,717	1,768
Trade and other payables	26	4,287,551	3,182,426
Short-term borrowings - secured	27	7,888,660	4,000,563
Contract liabilities	28	771,558	700,472
Advance against assets classified as held for sale	16	547,449	-
Unclaimed dividend		33,206	33,379
Accrued mark-up		500,845	318,889
		<u>14,239,803</u>	<u>8,419,144</u>
Total liabilities		<u>21,990,506</u>	<u>13,900,559</u>
Contingencies and commitments	29		
Total equity and liabilities		<u>31,670,607</u>	<u>23,394,625</u>

The annexed notes from 1 to 49 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

Statement of Profit or Loss

For the year ended June 30, 2024

	Note	2024 (Rupees in '000)	2023 (Restated)
Revenue from contracts with customers	30	26,167,037	21,652,953
Cost of sales	31	(22,803,640)	(18,469,291)
Gross profit		3,363,397	3,183,662
Marketing, selling and distribution costs	32	(997,014)	(807,002)
Administrative expenses	33	(367,607)	(359,289)
Impairment (loss) / reversal on trade debts	11.2	(52,034)	1,049
		(1,416,655)	(1,165,242)
Finance cost	34	(1,737,453)	(954,185)
Other expenses	35	(42,355)	(87,520)
		(1,779,808)	(1,041,705)
Other income	36	141,493	148,925
Share of profit from associate under the equity basis of accounting		-	4,777
Profit before levies and income tax		308,427	1,130,417
Levies - final tax		(17,394)	(10,718)
Profit before income tax		291,033	1,119,699
Income tax expense	37	(82,175)	(396,048)
Profit after tax for the year		208,858	723,651
		----- (Rupees) -----	
Earnings per share - basic and diluted	38	4.22	14.62

The annexed notes from 1 to 49 form an integral part of these financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Statement of Comprehensive Income

For the year ended June 30, 2024

	Note	2024 (Rupees in '000)	2023
Profit after tax for the year		208,858	723,651
Other comprehensive income:			
Items that will not be reclassified to statement of profit or loss			
Remeasurement of post employment benefit obligations	22.1.7	61,668	(19,161)
Related tax effect		(18,497)	5,557
		43,171	(13,604)
Derivative financial assets on hedge instruments - net		-	(5,524)
Related deferred tax		-	1,602
		-	(3,922)
Net gain on equity instruments designated at fair value through other comprehensive income		106,352	-
Share of other comprehensive income from the associated company		-	29
		149,523	(17,497)
Deficit on revaluation of land and building carried out during the year		(56,053)	-
Related deferred tax		(64,891)	-
		(120,944)	-
Deficit on transfer of building from property, plant and equipment to assets held for sale		(37,984)	-
Related deferred tax		11,015	-
		(26,969)	-
(Reversal) / share of surplus on revaluation of land and building of associated company	19	(28,745)	15,157
Related deferred tax		4,312	(2,274)
		(24,433)	12,883
		(172,346)	12,883
Total comprehensive income - transferred to statement of changes in equity		186,035	719,037

The annexed notes from 1 to 49 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

Statement of Cash Flows

For the year ended June 30, 2024

	Note	2024	2023
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated from operations	39	(453,765)	1,926,286
Payments to staff retirement benefits	22.1.8	(7,338)	(3,206)
Finance costs paid		(1,403,281)	(639,910)
Income tax and levies paid - net		(553,496)	(275,474)
Long-term loans receivable		1,870	(7,352)
Long-term deposits		(1,274)	(424)
Net cash (used in) / generated from operating activities		(2,417,284)	999,920
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure including intangible assets		(3,947,342)	(3,998,887)
Proceeds from disposal of fixed assets	4.1.3	8,634	15,644
Proceeds from assets classified as held for sale	16	547,449	-
Dividend received	36	2,534	7,286
Net cash used in investing activities		(3,388,725)	(3,975,957)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term loans obtained		2,603,852	4,511,622
Repayment of long-term loans		(581,898)	(496,624)
Lease rentals paid - net		(29,153)	(8,390)
Loan of short-term borrowings - secured / (repayments)		2,385,000	(816,641)
Dividend paid		(173)	(228,196)
Net cash generated from financing activities		4,377,628	2,961,771
Net decrease in cash and cash equivalents		(1,428,381)	(14,266)
Cash and cash equivalents at beginning of the year		(969,222)	(954,956)
Cash and cash equivalents at end of the year	40	(2,397,603)	(969,222)

The annexed notes from 1 to 49 form an integral part of these financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Statement of Changes in Equity

For the year ended June 30, 2024

Note	Share capital	Capital reserves		Revenue reserves		Total
	Issued, subscribed and paid-up capital	Share premium reserve	Surplus on revaluation of assets - net of tax	General reserve	Un-appropriated profit	
----- (Rupees in '000) -----						
Balance as at July 01, 2022	355,779	1,595,139	4,790,050	1,575,000	690,318	9,006,286
Total comprehensive income for the year ended June 30, 2023						
- Profit after tax	-	-	-	-	723,651	723,651
- Other comprehensive income - net of tax	-	-	12,883	-	(17,497)	(4,614)
	-	-	12,883	-	706,154	719,037
Transfer from surplus on revaluation of building - net of deferred tax	19	-	(17,583)	-	17,583	-
Transfer to general reserve for the year ended June 30, 2022	-	-	-	400,000	(400,000)	-
Transactions with owners of the Company - Distribution						
Final cash dividend for the year ended June 30, 2022 @ Rs. 6.50 per share	-	-	-	-	(231,257)	(231,257)
15% bonus shares issued - for the year ended June 30, 2022	53,367	-	-	-	(53,367)	-
10% first interim bonus shares issued - for the nine months ended March 31, 2023	40,915	-	-	-	(40,915)	-
10% second interim bonus shares issued - for the nine months ended March 31, 2023	45,006	-	-	-	(45,006)	-
	139,288	-	-	-	(370,545)	(231,257)
Balance as at June 30, 2023	495,067	1,595,139	4,785,350	1,975,000	643,510	9,494,066
Total comprehensive income for the year ended June 30, 2024						
- Profit after tax	-	-	-	-	208,858	208,858
- Other comprehensive income - net of tax	-	-	(172,346)	-	149,523	(22,823)
	-	-	(172,346)	-	358,381	186,035
Transfer from surplus on revaluation of land and building - net of deferred tax	19	-	(15,887)	-	15,887	-
Transfer to general reserve for the year ended June 30, 2023	-	-	-	643,000	(643,000)	-
Balance as at June 30, 2024	495,067	1,595,139	4,597,117	2,618,000	374,778	9,680,101

The annexed notes from 1 to 49 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

Notes to the Financial Statements

For the year ended June 30, 2024

1 LEGAL STATUS AND OPERATIONS

Pakistan Cables Limited ("the Company") was incorporated in Pakistan as a private limited Company on 22 April 1953 under Companies Act, 1913 (now the Companies Act, 2017) and in 1955 it was converted into a public limited Company in which year it also obtained a listing on the Pakistan Stock Exchange. The Company is engaged in the business of copper rods, wires, cables and conductors, aluminium extrusion profiles, wiring accessories and PVC compounds.

The registered office of the Company is situated at 11.15 acres of land at B/21, S.I.T.E., Karachi, Pakistan out of which 4.33 acres has been classified as assets held for sale. The head office of the Company is situated at 1st Floor, Arif Habib Centre, 23 M.T. Khan Road, Karachi, Pakistan. In addition, it also has a land of 42 acres at K-23, Nooriabad, Sindh and 3.9 acres at C-246 and C-247 Nooriabad, Sindh. The Company has also regional and branch offices located in Lahore, Faisalabad, Rawalpindi, Multan, Peshawar and Abbottabad.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards as applicable in Pakistan comprises of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by Institute of Chartered Accountants of Pakistan as are notified under the Companies Act 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except as disclosed otherwise.

2.3 Functional and presentation currency

These financial statements are presented in Pakistani rupee which is the Company's functional currency. All financial information presented in Pakistani rupee has been rounded off to the nearest thousand, unless otherwise stated.

2.4 Use of estimates and judgements

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively. Information about judgments made in applying accounting policies that have the most significant effects on the amount recognised in the financial statements and to the carrying amount of the assets and liabilities and assumptions and estimation uncertainties that may have a significant risk resulting in a material adjustment in the subsequent year are set forth below:

- Staff retirement benefits and other benefits (refer note 3.1)
- Financial assets (refer note 3.16)
- Property, plant and equipment and intangible assets (refer notes 3.14 and 3.15)
- Stock-in-trade and stores and spares (refer notes 3.5 and 3.4)
- Taxation (refer note 3.2)
- Provisions (refer note 3.9)
- Impairment (refer notes 3.17 and 3.20)
- Leases (refer note 3.24)
- Contingent liabilities (refer note 3.21)

2.5 Change in accounting standards, interpretations and amendments to published approved accounting standards

- a) Standards, interpretations and amendments to published approved accounting standards that are effective.

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2023. However, these do not have any significant impact on the Company's financial reporting.

- b) Standard and amendments to approved accounting standards that are not yet effective.

There are certain amendments and interpretations to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2024. However, these will not have any impact on the Company's financial reporting and, therefore, have not been disclosed in these financial statements.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

3.1 Staff retirement benefits and other benefits

Defined benefit plans

The Company operates a defined benefit funded pension scheme for permanent employees who are in the management cadre. However, the benefit is available to those employees only who had joined before 01 April 2009.

In addition, the Company operates an unfunded gratuity scheme, for all permanent unionized staff.

The Company's obligation under the pension and gratuity schemes are determined through actuarial valuations carried out under the "Projected Unit Credit Method". Actuarial valuations are conducted annually and the latest valuation was conducted at the reporting date (June 30, 2024). When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reduction in future contributions to the plan. Service costs are recognised in statement of profit or loss in the period in which they occur. Net interest on net defined benefit liability is also recognised in statement of profit or loss. Net of tax remeasurement comprising actuarial gain/(loss), the return on plan assets (excluding interest) and the effect of the asset ceiling (excluding interest) are recognised in statement of comprehensive income.

Risks on account of defined benefit plans

The Company faces the following risks on account of defined benefit plans:

Final salary risk - The risk that the final salary at the time of cessation of service is greater than what the Company has assumed. Since the benefit is calculated on the final salary, the benefit amount would also increase proportionately.

Asset volatility - Most assets are invested in risk free investments of 3, 5 or 10 year Government and Corporate Bonds. However, investments in equity instruments and mutual funds is subject to adverse fluctuations as a result of change in the market price.

Discount rate fluctuation - The plan liabilities are calculated using a discount rate set with reference to corporate bond yields. A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the current plans' bond holdings.

Investment risks - The risk of the investment underperforming and not being sufficient to meet the liabilities. This risk is mitigated by closely monitoring the performance of investment.

Risk of insufficiency of assets - This is managed by making regular contribution to the Fund as advised by the actuary.

Defined contribution plan

The Company also operates a recognised provident fund scheme for its employees. Equal monthly contributions are made both by the Company and the employees to the fund at the rate of 10% of basic pay and dearness allowance.

Other long-term employee benefit

The Company accounts for long-term staff compensated absences on the basis of actuarial valuation carried out under the Projected Unit Credit Method.

3.2 Taxation

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the statement of profit or loss, except to the extent that it relates to items recognised directly in the other comprehensive income or in equity, in which case it is recognised in the other comprehensive income or equity respectively.

Current

Provision for current taxation is based on taxability of certain income streams under final tax regime at the applicable tax rates and remaining income streams chargeable at current rate of taxation under the normal tax regime after taking into account tax credits and tax rebates available, if any. Provision of current tax is determined using the tax rate enacted at the reporting date.

Deferred

Deferred tax is recognised using the balance sheet liability method, providing for temporary difference between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax recognised is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities using the tax rates enacted or substantively enacted at the reporting date.

The Company recognises a deferred tax asset to the extent that it is probable that taxable profits in the foreseeable future will be available against which the assets can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Further, the Company also recognises deferred tax liability on surplus on revaluation of property, plant and equipment which is adjusted against the related surplus.

Levy

Tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income or any minimum tax which is not adjustable against future income tax liability is classified as levy in the statement of profit or loss and other comprehensive income as these levies fall under the scope of IFRIC 12/IAS 37.

3.3 Mark-up bearing borrowings and borrowing cost

Mark-up bearing borrowings are recognised initially at fair value, less attributable transaction cost. Subsequent to initial recognition, mark-up bearing borrowings are stated at amortized cost, while the difference between the cost (reduced for periodic payments) and redemption value is recognised in the statement of profit or loss over the period of the borrowings using the effective interest method. Borrowing costs are recognised as an expense in the period in which these are incurred, except that those which are directly attributable to the acquisition, construction or production of a qualifying asset (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use or sale) are capitalised as part of the cost of that asset.

3.4 Stores and spares

Stores and spares are stated at lower of weighted average cost and net realizable value. Items in transit are valued at cost comprising invoice value plus other charges incurred thereon.

Provision for obsolete and slow moving stores and spares is determined based on the management's estimate regarding their future usability.

Net realizable value signifies the estimated selling price in the ordinary course of business less the net estimated costs necessary to be incurred to make the sale.

3.5 Stock-in-trade

These are valued at lower of cost and net realizable value. Cost is determined under the weighted average basis. Cost of work-in-process and finished goods consists of direct materials, labour and applicable production overheads. Net realizable value signifies the estimated selling price in the ordinary course of the business less estimated cost of completion and selling expenses. The management continuously reviews its inventory for existence of any item which may be obsolete. Provision is made for slow moving inventory based on management's estimation. These are based on historical experience and are continuously reviewed.

Items in-transit are valued at lower of cost and net realizable value. Cost comprises invoice value plus other charges paid thereon up to the reporting date.

Scrap is valued at estimated realizable value.

3.6 Cash and cash equivalents

Cash and cash equivalents comprise cash, bank balances on current and deposit accounts and running finance under mark-up arrangements. Short term running finances that are repayable on demand form an integral part of the Company's cash management and are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

3.7 Foreign currency translation

Transactions in foreign currencies are recorded in Pakistani rupees at the rates of exchange prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are reported in Pakistani rupees at the rates of exchange prevailing at the reporting date. Exchange gains and losses on translation are included in statement of profit or loss currently.

3.8 Revenue recognition

- Revenue from sale of goods is measured at fair value of the consideration received or receivable. The Company records revenue from sale of goods at the point in time when control of the product has transferred, being when the products are delivered to the customer and the performance obligation is satisfied at the same time. Invoices are generated and revenue is recognised on delivery of products.

Delivery occurs when the products have been shipped to or / and delivered to the customer's destination / specific location, the risks of loss have been transferred to the customer and the customer has accepted the product either as per the sales contract or lapse of acceptance provision or the Company has objective evidence that all criteria for acceptance have been satisfied. Further, a contract liability is also recognised for short term advances that the Company receives from its customers.

- Income on bank deposit and loan to employees is recognised on the time proportionate basis using effective interest method.
- Miscellaneous income is recognised on accrual basis.

No element of financing is deemed present as the sales are made with a credit term of up to 60 days.

3.9 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are measured at the present value of expected expenditure, discounted at a pre-tax rate that reflects current market assessment of the time value of money and the risk specific to the obligation. Provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

3.10 Offsetting of financial assets and liabilities

Financial assets and financial liabilities are only offset and the net amount reported in the statement of financial position when there is a legally enforceable right to set off the recognised amount and the Company intends to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

3.11 Dividends and reserve appropriation

Dividends and reserve appropriations are recognised in the period in which these are declared / approved. Transfers between reserves made subsequent to reporting dates are considered as non-adjusting event and are recognised in the financial statement in the period in which these are approved.

3.12 Earnings per share

The Company presents basic and diluted earnings per share (EPS) for the shareholders. Basic EPS is calculated by dividing the profit after tax attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by adjusting basic EPS by the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares into ordinary shares and post-tax effect of changes in profit or loss attributable to ordinary shareholders of the Company that would result from conversion of all dilutive potential ordinary shares into ordinary shares.

3.13 Contract liabilities

A contract liability is recognised if a payment is received from a customer before the Company transfers the related goods. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods to the customer).

3.14 Property, plant and equipment

- The cost of an item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the entity and the cost of such item can be measured reliably. Recognition of the cost in the carrying amount of an item of plant and equipment ceases when the item is in the location and condition necessary for it to be capable of operating in the manner intended by the management.
- Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any, except that building is stated at revalued amount less accumulated depreciation and impairment losses, if any, while land is stated at revalued amount (less impairment losses, if any). Leasehold land is not depreciated since the lease is renewable at nominal price at the option of the lessee.
- Capital work-in-progress is stated at cost accumulated to the balance sheet date less impairment losses, if any. Cost include expenditures directly attributable to the acquisition of an asset. Transfers are made to relevant asset category as and when asset are available for intended use.

- The cost of property, plant and equipment include:
 - (a) its purchase price including import duties, non refundable purchase taxes after deducting trade discounts and rebates;
 - (b) any other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management; and
 - (c) borrowing cost, if any.
- Depreciation of all items except for land is charged on straight line method at the rates specified in respective note to the financial statements and is generally recognised in statement of profit or loss. Depreciation on additions is charged from the month in which asset is available for use up to the month of disposal. Depreciation methods, useful lives and residual value of each part of property, plant and equipment that is significant in relation to the total cost of the asset are reviewed and adjusted if appropriate, at each reporting date.
- The assets' residual values and useful lives are reviewed at the reporting date and if expectations differ from previous estimates, the change is accounted for as a change in an accounting estimate.
- Leasehold land and building are revalued by independent professionally qualified valuer with sufficient regularity to ensure that the net carrying amount does not differ materially from the fair values. In case of building, any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount restated at the revalued amount of the asset. Surplus on revaluation of assets are credited to a 'Surplus on revaluation' account on the statement of financial position in equity. Surplus on revaluation of building to the extent of incremental depreciation charged thereon is transferred from surplus on revaluation of building to retained earnings (unappropriated profit), net of deferred tax.
- Expenditure incurred subsequent to the initial acquisition of asset is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Company and it meets the recognition criteria mentioned in accounting and reporting standards. All other expenditure is recognised in the statement of profit or loss as expense.
- Gains or losses on disposal are included in statement of profit or loss currently and the related residual revaluation surplus on property, plant and equipment, if any after taking into account incremental depreciation, is transferred directly to retained earnings (unappropriated profit).

3.15 Intangible assets

Intangible assets are initially recognised at cost less accumulated amortisation and impairment losses, if any. Costs that are directly associated with identifiable software product controlled by the Company and have probable economic benefits beyond one year are recognised as intangible asset. Costs associated with maintaining computer software are recognised as an expense as and when incurred.

Amortisation is charged to statement of profit or loss by applying the straight line basis whereby the carrying amount of an asset is amortised over its estimated useful life to the Company unless such life is indefinite. Amortisation is charged from the month the asset is available for use, while in case of disposal it is charged up to the month of disposal.

The Company accounts for impairment, where indications exist, by reducing asset's carrying amount to the recoverable amount.

3.16 Financial assets

Trade receivables are initially recognised when they are originated. All other financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) is initially measured at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

On initial recognition financial asset is classified as measured at: amortised cost; fair value through other comprehensive income (FVOCI); or fair value through profit or loss (FVTPL).

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting following the change in the business model. A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

The Company's financial assets currently comprise of the assets 'measured at amortised cost' and "measured at fair value through other comprehensive income (FVOCI)" and no financial assets are measured at fair value through profit or loss (FVTPL) other than derivative financial instruments as disclosed in note 3.20.

3.17 Impairment of financial assets

The Company recognises loss allowances for Expected Credit Loss (ECLs) in respect of financial assets measured at amortised cost.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the bank balance for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition (although in this case the measurement is at 12 month ECLs).

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs.

The Company considers a financial asset in default when it is more than 365 days past due.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than past due for a reasonable period of time. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for the recovery of amounts due.

3.18 Financial liabilities

Financial liabilities include long-term borrowings, short-term borrowings from banking companies, trade and other payables, lease liabilities and mark-up accrued on bank borrowings are initially recognised at the time when the Company becomes party to the contractual provisions of the instruments. All financial liabilities are recognised initially at fair value plus directly attributable transactions costs, if any, and subsequently measured at amortised cost using effective interest rate method, where applicable. The Company derecognises the financial liabilities when they are extinguished, that is, when the obligation referred in the contract is discharged, cancelled or have expired. Gain or loss on derecognition is recognised in the statement of profit or loss.

3.19 Derivative financial instruments and hedge accounting

The derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value.

The Company designates derivative financial instruments as cash flow hedge.

Changes in fair value of derivative hedging instruments designated as a cash flow hedge are recognised in the statement of comprehensive income to the extent that the hedge is effective. To the extent the hedge is ineffective, changes in fair value are recognised in the statement of profit or loss.

Amounts accumulated in equity are reclassified to the statement of profit or loss or directly included in the initial cost or other carrying amount of asset or liability in the periods in which the hedged item will affect the statement of profit or loss / cost of asset.

3.20 Impairment of non-financial assets

The carrying amount of the Company's non-financial assets other than deferred tax assets and inventories are reviewed at each reporting date to determine whether there is any objective evidence that an asset or group of assets may be impaired. If any such an evidence exists, the asset's or group of assets' recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of the value in use and fair value less cost to sell. Impairment losses are recognised in the statement of profit or loss.

3.21 Contingent liabilities

Contingent liabilities are disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, at one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation can not be measured with sufficient reliability.

3.22 Segment reporting

Segment results that are reported to the Company's Chief Executive Officer (CEO), the chief operating decision maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items, if any, comprise mainly corporate assets, head office, expenses and tax assets and liabilities. Management has determined that the Company has a single reportable segment and therefore it has only presented entity wise disclosures.

3.23 Government grants

Government grants are transfers of resources to an entity by a government entity in return for compliance with certain past or future conditions related to the entity's operating activities - e.g. a government subsidy. The definition of "government" refers to governments, government agencies and similar bodies, whether local, national or international.

The Company recognises government grants when there is reasonable assurance that grants will be received and the Company will be able to comply with conditions associated with grants.

Government grants are recognised at fair value, as deferred income, when there is reasonable assurance that the grants will be received and the Company will be able to comply with the conditions associated with the grants.

Grants that compensate the Company for expenses incurred, are recognised on a systematic basis in the income for the year in which the related expenses are recognised. Grants that compensate for the cost of an asset are recognised in income on a systematic basis over the expected useful life of the related asset.

A loan is initially recognised and subsequently measured in accordance with IFRS 9. IFRS 9 requires loans at below-market rates to be initially measured at their fair value - e.g. the present value of the expected future cash flows discounted at a market-related interest rate. The benefit that is the government grant is measured as the difference between the fair value of the loan on initial recognition and the amount received, which is accounted for according to the nature of the grant.

3.24 Leases

The Company assesses whether a contract is or contains a lease at inception of the contract. This assessment involves the exercise of judgement about whether it depends on a specified asset, whether the Company obtains substantially all the economic benefits from the use of that asset, and whether the Company has the right to direct the use of the asset.

The Company recognises a right-of-use (ROU) asset and a lease liability at the lease commencement date, except for short term leases of 12 months or less and leases of low value items, which are expensed in the statement of profit or loss on a straight-line basis over the lease term.

The lease liability is initially measured at the present value of the lease payment that are not paid at the commencement date, discounted using the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate applicable in the market for such leases.

The lease liability is subsequently measured at amortized cost using the effective interest rate method and remeasured (with a corresponding adjustment to the related ROU asset) when there is a change in future lease payments in case of renegotiation, changes of an index or rate or in case of reassessment of options.

At inception, the ROU asset comprises the initial lease liability, initial direct costs and the obligations to refurbish the asset, less any incentives granted by the lessors. The ROU asset is depreciated over the shorter of the lease term or the useful life of the underlying asset. The ROU asset is subject to testing for impairment if there is an indicator for impairment, as for owned assets.

3.25 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and the sale is expected to be completed within one year from the date of the classification. They are measured at the lower of their carrying amount and fair value less costs to sell.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised at the date of the sale of the non-current asset is recognised at the date of derecognition. Non-current assets are not depreciated or amortised while they are classified as held for sale.

3.26 Restatement

During the year the Institute of Chartered Accountant of Pakistan (ICAP) have withdrawn the Technical Release 27 "IAS 12, Income Taxes (Revised 2012)" and issued guidance - "IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes". The said guidance requires certain amounts of tax paid under minimum (which is not adjustable against future income tax liability) and final tax regime to be shown separately as a levy instead of showing it in current tax.

Accordingly, the impact has been incorporated in these financial statements retrospectively in accordance with the requirement of International Accounting Standard (IAS 8) — 'Accounting Policies, Change in Accounting Estimates and Errors'. There has been no effect on the Statement of Financial Position, Statement of Cash Flows and Earnings per share as a result of this change.

	For the year ended June 30, 2024			For the year ended June 30, 2023		
	Had there been no change in accounting policy	Impact of change in accounting policy	After incorporating effects of change in accounting policy	Had there been no change in accounting policy	Impact of change in accounting policy	After incorporating effects of change in accounting policy
------(Rupees in '000)-----						
Levies	-	(17,394)	(17,394)	-	(10,718)	(10,718)
Profit before income tax	308,427	(17,394)	291,033	1,130,417	(10,718)	1,119,699
Income tax expense	(99,569)	17,394	(82,175)	(406,766)	10,718	(396,048)

4 PROPERTY, PLANT AND EQUIPMENT

Note **2024** **2023**
(Rupees in '000)

Operating fixed assets	4.1	7,589,453	7,200,107
Capital work-in-progress	4.2	9,042,192	7,244,430
		<u>16,631,645</u>	<u>14,444,537</u>

4.1 Operating fixed assets

	2024											Rate %	
	Cost / revaluation					Depreciation				Net book	value as at		
	As at July 1, 2023	Additions	Revaluation surplus / (deficit)	Assets classified as held for sale	(Disposals)	As at June 30, 2024	As at July 1, 2023	For the year	(Adjustments / Disposals)	Adjustments of assets held for sale			As at June 30, 2024
-----[Rupees in '000]-----													
Leasehold land at revalued amount	5,087,915	-	(136,415)	(1,300,200)	-	3,651,300	-	-	-	-	-	3,651,300	-
Building on leasehold land at revalued amount	1,557,418	236,040	50,464	(175,205)	-	1,668,717	31,884	54,821	(29,899)	(18,036)	38,770	1,629,947	2.5 & 5
Leasehold improvements	38,628	-	-	-	-	38,628	34,204	2,698	-	-	36,902	1,726	20 & 33.3
Plant and machinery	2,086,976	1,866,633	-	-	(38,591)	3,915,018	1,638,408	132,143	(38,591)	-	1,731,960	2,183,058	5, 8, 12 & 25
Office equipment and appliances	141,450	15,774	-	-	(493)	156,731	106,547	20,212	(493)	-	126,266	30,465	12, 25 & 33.3
Furniture and fittings	35,847	-	-	-	-	35,847	24,819	2,411	-	-	27,230	8,617	8 & 12
Vehicles	168,488	29,315	-	-	(13,788)	184,015	80,755	32,250	(13,328)	-	99,677	84,338	20
Loose tools	6,098	-	-	-	-	6,098	6,096	-	-	-	6,096	2	33.3
	<u>9,122,820</u>	<u>2,147,762</u>	<u>(85,951)</u>	<u>(1,475,405)</u>	<u>(52,872)</u>	<u>9,656,354</u>	<u>1,922,713</u>	<u>244,535</u>	<u>(82,311)</u>	<u>(18,036)</u>	<u>2,066,901</u>	<u>7,589,453</u>	

Cost of above assets include cost of operating assets of Rs. 1,389.31 million (2023: Rs. 1,303.40 million) having net book value of Rs. Nil at the reporting date which are still in use.

	2023											Rate %	
	Cost / revaluation				Depreciation				Net book	value as at			
	As at July 1, 2022	Additions	Write - off	Disposals	As at June 30, 2023	As at July 1, 2022	For the year	Disposals	Write - off		As at June 30, 2023		June 30, 2023
-----[Rupees in '000]-----													
Leasehold land at revalued amount	4,995,250	92,665	-	-	5,087,915	-	-	-	-	-	-	5,087,915	-
Building on leasehold land at revalued amount	504,810	1,052,608	-	-	1,557,418	-	31,884	-	-	31,884	1,525,534	1,525,534	2.5 & 5
Leasehold improvements	36,271	2,357	-	-	38,628	31,911	2,293	-	-	34,204	4,424	4,424	20 & 33.3
Plant and machinery	2,444,728	17,793	(361,825)	(13,720)	2,086,976	1,916,063	97,890	(13,720)	(361,825)	1,638,408	448,568	448,568	8, 12 & 25
Office equipment and appliances	172,184	23,931	(54,665)	-	141,450	143,638	17,574	-	(54,665)	106,547	34,903	34,903	12, 25 & 33.3
Furniture and fittings	42,056	1,560	(7,769)	-	35,847	29,914	2,674	-	(7,769)	24,819	11,028	11,028	8 & 12
Vehicles	133,416	49,560	(139)	(14,349)	168,488	66,844	27,767	(13,717)	(139)	80,755	87,733	87,733	20
Loose tools	6,468	-	(370)	-	6,098	6,460	6	-	(370)	6,096	2	2	33.3
	<u>8,335,183</u>	<u>1,240,474</u>	<u>(424,768)</u>	<u>(28,069)</u>	<u>9,122,820</u>	<u>2,194,830</u>	<u>180,088</u>	<u>(27,437)</u>	<u>(424,768)</u>	<u>1,922,713</u>	<u>7,200,107</u>	<u>7,200,107</u>	

4.1.1 Factory of the Company is situated at 11.15 acres of land at B/21, S.I.T.E., Karachi and at 42 acres of land at Nooriabad. During the year, Company has classified 4.334 acres of land at B/21 S.I.T.E., Karachi as asset held for sale.

4.1.2 Valuation of leasehold land and the building thereon was carried out by the Company as of September 30, 2023 and June 30, 2024 through MYK Associates (Private) Limited (an independent valuer) on market value basis after making independent market inquiries from local estate agents / realtors in the vicinity to establish the present market value. Revaluations of the above assets were earlier carried out on June 30, 2005, June 30, 2008, June 30, 2011, June 30, 2014, June 30, 2016, June 30, 2019 and June 30, 2022. Resulting surplus has been credited to the revaluation surplus account, net of related tax effect. The balance in the surplus on revaluation of land and building as at the reporting date are not available for distribution to the shareholders. Had there been no revaluation, the related details under the cost model would have been as follows:

	Cost	Accumulated depreciation	Net book value
	----- (Rupees in '000) -----		
Leasehold land at Plot No. B-21, S.I.T.E., Karachi	-	-	-
Leasehold land at Plot No. K-23, S.I.T.E., Nooriabad	515,422	-	515,422
Leasehold land at Plot No. C-246 and C-247, S.I.T.E., Nooriabad	92,665	-	92,665
Building on leasehold land at Plot No. B-21, S.I.T.E., Karachi	139,583	76,943	62,640
Building on leasehold land at Plot No. K-23, S.I.T.E., Nooriabad	1,288,649	29,900	1,258,749
As at June 30, 2024	<u>2,036,319</u>	<u>106,843</u>	<u>1,929,476</u>
As at June 30, 2023	<u>1,845,003</u>	<u>107,283</u>	<u>1,737,720</u>

The forced sale value of the revalued leasehold land and building has been assessed at Rs. 2,923 million (2023: Rs. 4,070 million) and Rs. 1,391 million (2023: Rs. 1,243 million) respectively.

4.1.3 Details of operating fixed assets disposed off during the year are as follows:

Assets	Cost	Accumulated depreciation	Net book value	Sale proceeds	Gain	Mode of disposal	Purchaser
	----- (Rupees in '000) -----						
Items of net book value below Rs. 500,000 each	52,872	52,412	460	8,634	8,174	Various	Various
2024	<u>52,872</u>	<u>52,412</u>	<u>460</u>	<u>8,634</u>	<u>8,174</u>		
2023	<u>28,069</u>	<u>27,437</u>	<u>632</u>	<u>15,644</u>	<u>15,012</u>		

4.1.4 Depreciation has been allocated as follows:

	Note	2024 (Rupees in '000)	2023
Cost of sales	31	205,195	142,506
Marketing, selling and distribution costs	32	23,470	20,856
Administrative expenses	33	15,870	16,726
		<u>244,535</u>	<u>180,088</u>

4.2 Capital work-in-progress (cost)

	Note	As at July 01, 2023	Additions	Transfers	As at June 30, 2024
----- (Rupees in '000) -----					
Plant and machinery		3,383,176	1,369,392	(1,757,566)	2,995,002
Building on leasehold land	4.2.1	3,823,897	2,293,638	(217,051)	5,900,484
Office equipments		2,734	85,068	(498)	87,304
Advance for vehicles and furnitures and fittings		34,623	42,685	(17,906)	59,402
		<u>7,244,430</u>	<u>3,790,783</u>	<u>(1,993,021)</u>	<u>9,042,192</u>
----- (Rupees in '000) -----					
		As at July 01, 2022	Additions	Transfers	As at June 30, 2023
----- (Rupees in '000) -----					
Plant and machinery		1,646,816	1,747,450	(11,090)	3,383,176
Building on leasehold land	4.2.1	2,817,363	2,059,142	(1,052,608)	3,823,897
Office equipments		-	2,734	-	2,734
Leasehold improvements		709	1,648	(2,357)	-
Advance for vehicles and furnitures and fittings		23,581	60,909	(49,867)	34,623
		<u>4,488,469</u>	<u>3,871,883</u>	<u>(1,115,922)</u>	<u>7,244,430</u>

4.2.1 This includes borrowing cost related to the construction of factory amounting to Rs. 1,603.70 million (2023: Rs. 565.76 million) using rate ranging between 21.88% - 22.93% per annum (2023: 15.26% - 22.17% per annum).

5. LEASES

Note **2024** **2023**
(Rupees in '000)

5.1 Right-of-use assets

As at July 01		8,241	29,511
Lease termination and reassessment		-	(1,880)
Additions		111,404	-
Depreciation expense	5.2	(21,947)	(19,390)
As at June 30		97,698	8,241
Lease term (in years)		5	5

5.2 The depreciation charge on right-of-use assets for the year has been allocated as follows:

Marketing, selling and distribution costs	32	12,951	11,879
Administrative expenses	33	8,996	7,511
		21,947	19,390

5.3 Lease liabilities

Rental contracts for head offices, warehouses and sales offices are made for a fixed period subject to renewal upon mutual consent of Company and lessor. Wherever practicable the Company seeks to include extension option to provide operational flexibility. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. Management exercises significant judgement in determining whether these extension and termination options are reasonably certain to be exercised. The future lease payments have been discounted using average borrowing rate applicable at inception of lease. The weighted average lessee's incremental borrowing rate applied to the lease liabilities at inception of lease is 14.28% and 23.16%.

Set out below the carrying amount of lease liabilities and the movements during the year:

Note **2024** **2023**
(Rupees in '000)

As at July 01		3,805	12,997
Lease termination and reassessment		-	(1,998)
Additions		111,404	-
Interest expense	34	13,297	1,078
Payments		(29,153)	(8,272)
As at June 30		99,353	3,805
Current		14,717	1,768
Non - current		84,636	2,037
		99,353	3,805

Lease liabilities are payable as follows:

	2024		
	Minimum lease payments	Interest	Present value of minimum lease payments
------(Rupees in '000)-----			
Less than one year	32,705	17,988	14,717
Between one and five years	111,214	26,578	84,636
	<u>143,919</u>	<u>44,566</u>	<u>99,353</u>

	2023		
	Minimum lease payments	Interest	Present value of minimum lease payments
------(Rupees in '000)-----			
Less than one year	2,160	392	1,768
Between one and five years	2,160	123	2,037
	<u>4,320</u>	<u>515</u>	<u>3,805</u>

6. INTANGIBLE ASSETS

	Note	2024	2023
(Rupees in '000)			
Operating intangible assets	6.1	17,716	10,444
Capital work-in-progress	6.2	-	1,500
		<u>17,716</u>	<u>11,944</u>

6.1 Operating intangible assets

	2024							
	Cost			Amortisation			Net Book Value as at June 30, 2024	Rate %
	As at July 01, 2023	Additions	As at June 30, 2024	As at July 01, 2023	For the year	As at June 30, 2024		
------(Rupees in '000)-----								
Computer software and license fee	53,637	13,329	66,966	43,193	6,057	49,250	17,716	33.33

	2023							
	Cost			Amortisation			Net Book Value as at June 30, 2023	Rate %
	As at July 01, 2022	Additions	As at June 30, 2023	As at July 01, 2022	For the year	As at June 30, 2023		
------(Rupees in '000)-----								
Computer software and license fee	51,370	2,267	53,637	34,939	8,254	43,193	10,444	33.33

6.1.1 Amortisation has been allocated as follows:

	Note	2024 (Rupees in '000)	2023
Cost of sales	31	5,775	5,860
Marketing, selling and distribution costs	32	83	-
Administrative expenses	33	199	2,394
		<u>6,057</u>	<u>8,254</u>

6.2 Capital work-in-progress

	As at July 01	Additions	Transfers	As at June 30
----- (Rupees in '000) -----				
Software under implementation	1,500	-	(1,500)	-
2024	<u>1,500</u>	<u>-</u>	<u>(1,500)</u>	<u>-</u>
2023	<u>1,315</u>	<u>750</u>	<u>(565)</u>	<u>1,500</u>

7. SHORT TERM INVESTMENT

	2024 (Rupees in '000)	2023
International Industries Limited (IIL) 633,600 (June 30, 2023: 633,600) fully paid ordinary shares of Rs.10 each [market value of Rs. 124.00 million (June 30, 2023: Rs. 46.40 million)]	<u>124,002</u>	<u>-</u>

7.1 During the year, the Board of Directors of the Company reassessed its position with regard to its investment in IIL and considering the Company's shareholding in IIL, the Company has recategorised its investment in IIL from investment in associate to investment under Fair Value through OCI (FVOCI). The impacts of this recategorisation have been incorporated in the current period and has accordingly recognised a loss of Rs. 21.37 million net of deferred tax (loss on recategorisation of investment: Rs. 31.99 million and related deferred tax: Rs. 10.62 million) in these financial statements. The loss represents difference in the market value and the carrying value of the investment as at July 01, 2023. The Company has also reversed the surplus on revaluation of land and building of Rs. 24.43 million net of deferred tax (reversal of surplus on land and building: Rs. 28.75 million and related deferred tax: Rs. 4.31 million). As at June 30, 2024, the investment has been revalued at its current fair value (Level 1) and a gain of Rs. 106.35 million has been recognised in OCI.

8. LONG-TERM LOANS RECEIVABLE

Note **2024** **2023**
(Rupees in '000)

Considered good - secured

Due from non-executive employees

Due from executives

8.2

Current portion of long-term loans

12

	9,828	12,346
	8,843	7,812
	18,671	20,158
	(6,920)	(6,537)
	11,751	13,621

8.1 Above loans have been given to the employees for the purchase of motor cars, motorcycles and other purposes as per the Company policy and agreement with the workers' union. These are repayable in thirty-six to sixty equal monthly principal installments. This loan includes loans of Rs. 14.44 million (2023: Rs. 13.71 million) for the purchase of motor car and advance house rent that carry mark-up of 5% and 8% per annum. Furthermore, it also includes motorcycle and daughter's marriage loan amounting to Rs. 4.23 million (2023: Rs. 6.45 million) that are interest free.

8.2 Movement during the year is as follows:

Note **2024** **2023**
(Rupees in '000)

As at July 01

Loan granted

Mark-up accrued

Repayment of loan

As at June 30

36

	20,158	10,501
	11,383	15,358
	789	450
	(13,659)	(6,151)
	18,671	20,158

9. STORES AND SPARES

Stores

Spares [including Rs. 14.67 million in transit
(2023: Rs. 10.95 million)]

Provision against slow moving stores and spares

9.1

	8,139	4,242
	94,290	95,387
	102,429	99,629
	(20,813)	(19,616)
	81,616	80,013

9.1 Provision against slow moving stores and spares

As at July 01

Charge during the year

As at June 30

	19,616	13,461
	1,197	6,155
	20,813	19,616

10. STOCK-IN-TRADE

Note **2024** **2023**
(Rupees in '000)

Raw materials [including Rs. 768.39 million in transit (2023: Rs. 588.32 million)]	10.1	2,617,543	1,833,785
Work-in-process	10.2	899,811	786,361
Finished goods	10.3	1,457,236	1,096,209
Scrap		126,146	44,868
		5,100,736	3,761,223

10.1 Raw material includes slow moving items amounting to Rs. 27.24 million (2023: Rs. 32.07 million) against which provision has been made.

10.2 Work-in-process include slow moving items amounting to Rs. 45.56 million (2023: Rs. 34.75 million) stated at their net realizable values against their cost of Rs. 84.31 million (2023: Rs. 63.56 million).

10.3 Finished goods include items amounting to Rs. 424.46 million (2023: Rs. 69.23 million) stated at their net realizable values against their cost of Rs. 476.66 million (2023: Rs. 117.27 million).

10.4 Provision against raw materials

Note **2024** **2023**
(Rupees in '000)

As at July 01		32,074	20,704
(Reversal) / charge during the year		(4,834)	11,370
As at June 30		27,240	32,074

11. TRADE DEBTS

Unsecured and non-interest bearing

Due from related parties	11.1	711,157	421,521
Others		5,754,790	3,777,194
		6,465,947	4,198,715
Allowance for expected credit losses	11.2	(95,185)	(52,136)
		6,370,762	4,146,579

11.1 The related parties from whom the debts are due are as under:

Intermark (Private) Limited		698,933	420,876
Fauji Fertilizer Company Limited		6,427	411
International Industries Limited		1,480	234
International Steel Limited		2,765	-
National Foods Limited		120	-
Cherat Packaging Limited		1,288	-
Cherat Cement Company Limited		144	-
	11.1.1	711,157	421,521

11.1.1 Above balances are mark-up free and unsecured. Aging of above balances at the reporting date is as follows:

	2024	2023
	(Rupees in '000)	
Not past due	358,466	421,521
Past due 1-90 days	352,691	-
	711,157	421,521

None of the above debts are considered to be impaired.

11.2 Allowance for expected credit losses

As at July 01	52,136	53,185
Charge / (reversal) during the year - net	52,034	(1,049)
Trade debts balances written off during the year	(8,985)	-
	95,185	52,136

11.3 The related parties from whom the maximum aggregate amount outstanding at any time during the year calculated by reference to month-end balances are as under:

	Note	2024	2023
		(Rupees in '000)	
Intermark (Private) Limited		698,933	479,195
Fauji Fertilizer Company Limited		15,223	8,929
National Foods Limited		326	8,007
International Steels Limited		34,631	2,356
International Industries Limited		3,130	1,894
Cherat Cement Company Limited		29,078	-
Cherat Packaging Limited		144	-
Aga Khan Cultural Service Pakistan		2,299	-
National Management Foundation		2,127	-

12. SHORT-TERM LOANS AND ADVANCES

Current portion of long-term loans	8	6,920	6,537
Short-term advances to employees		10,414	4,213
Advances to suppliers		29,685	170,693
		40,099	174,906
		47,019	181,443

13. SHORT-TERM DEPOSITS AND PREPAYMENTS

Note **2024** **2023**
(Rupees in '000)

Deposits		28,236	44,771
Prepayments		12,133	14,809
		40,369	59,580

14. OTHER RECEIVABLES - considered good

Sales tax refundable		726,596	304,578
Receivable from staff pension fund - related party	22.1.2	84,539	30,989
Duty draw back claim		79,229	-
Margin against guarantee - related party		12,670	23,684
Export lien		3,630	-
Others		1,557	633
		908,221	359,884

15. CASH AND BANK BALANCES**Cash at bank**

Current accounts - local currency		78,422	46,562
- foreign currency		80,309	101,765
Saving accounts - local currency	15.1	14,696	12,610
		173,427	160,937

Islamic

Current accounts - foreign currency		3,597	-
Term deposit receipts	15.2	58,681	-
		62,278	-
Cash in hand		352	404
		236,057	161,341

15.1 The profit and loss sharing bank balance carry profit at the rate of 20.50% (2023: 19.50%) per annum.

15.2 This includes term deposit certificate placed with local bank and carry profit at declared rates of 16.50% to 18.00% per annum (2023: Nil).

16. ASSETS CLASSIFIED AS HELD FOR SALE

2024 **2023**
(Rupees in '000)

Operating assets		1,419,385	-
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This represents carrying value of Land and Building located at B/21, S.I.T.E., Karachi, for which agreement to sell between the Company and the prospective buyer has been entered on March 18, 2024.

During the year, the Company received an amount of Rs. 547.4 million (2023: Nil) as an advance against sale of above assets. The management is hopeful of completing the sale transaction of these assets within next twelve months.

17. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

2024 (Number of shares)	2023	Note	2024 (Rupees in '000)	2023 (Rupees in '000)
Authorised Share Capital				
<u>100,000,000</u>	<u>50,000,000</u>	Ordinary shares of Rs. 10 each	<u>1,000,000</u>	<u>500,000</u>
Issued, subscribed and paid-up capital				
15,590,819	15,590,819	Ordinary shares of Rs. 10 each fully paid in cash	155,908	155,908
174,775	174,775	Ordinary shares of Rs. 10 each issued as fully paid for consideration other than cash	1,748	1,748
33,741,150	33,741,150	Ordinary shares of Rs. 10 each issued as fully paid bonus shares	337,411	337,411
<u>49,506,744</u>	<u>49,506,744</u>		<u>495,067</u>	<u>495,067</u>

18. SHARE PREMIUM RESERVE

This reserve can be utilised by the Company only for the purposes specified in section 81 of the Companies Act, 2017.

19. REVALUATION SURPLUS ON PROPERTY (land and building) - net of tax

Leasehold land

As at July 01

Deficit arising on revaluation carried out during the year

4,479,828	4,479,828
(136,415)	-
<u>4,343,413</u>	<u>4,479,828</u>

Building on leasehold land

As at July 01 of revaluation surplus

Surplus arising on revaluation carried during the year

Deficit due to transfer from property, plant and equipment to assets held for sale

Transferred to unappropriated profit in respect of incremental depreciation charged during the year

19.2

395,901	420,665
80,362	-
(37,984)	-
(22,376)	(24,764)
<u>415,903</u>	<u>395,901</u>

Related deferred tax liability at beginning of the year

Related deferred tax liability on revaluation carried out as at June 30, 2024

Related deferred tax liability due to transfer from property, plant and equipment to Assets held for Sale

Effect of super tax impact on deferred tax liability of revaluation surplus

Related deferred tax liability of amount transferred to unappropriated profit in respect of incremental depreciation charged during the year

19.2

(114,812)	(121,993)
(23,301)	-
11,015	-
(41,590)	-
6,489	7,181

Balance of deferred tax liability as of the year-end

25

<u>(162,199)</u>	<u>(114,812)</u>
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Share of surplus on revaluation of land and building of the associated Company - [net of tax of Rs. Nil (2023: Rs. 4.31 million)]

-	24,433
<u>4,597,117</u>	<u>4,785,350</u>

19.1 The revaluation surplus on land and building is a capital reserve and is not available for distribution to the shareholders of the Company in accordance with section 241 of the Companies Act, 2017.

19.2 Net transfer to unappropriated profit amounted to Rs. 15.89 million (2023: Rs. 17.58 million).

20. GENERAL RESERVE

General reserve is maintained for fulfilling various business needs including meeting contingencies.

21. LONG-TERM FINANCING - secured

Note
2024
2023
(Rupees in '000)

Loans from conventional financial institutions

Long-Term Finance Facility		5,414,499	3,838,439
SBP Refinance - renewable energy	21.2	119,621	99,549
Temporary Economic Refinance Facility (TERF)	21.3	1,459,779	1,519,643
		6,993,899	5,457,631

Loans from islamic financial institutions

Long-Term Finance Facility		544,077	-
Temporary Economic Refinance Facility (TERF)	21.3	136,724	131,498
Diminishing Musharakah	21.4	9,411	-
		690,212	131,498

Less: Deferred income Government grant	24	(563,727)	(639,749)
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Less: Current portion on long-term financing

Conventional financial institutions

Long-Term Finance Facility		-	(91,250)
SBP Refinance - Renewable Energy		(14,528)	-
Temporary Economic Refinance Facility (TERF)		(162,896)	(80,768)
		(177,424)	(172,018)

Loans from Islamic financial institutions

Islamic Temporary Economic Refinance Facility (ITERF)		(16,591)	(9,629)
Diminishing Musharakah		(1,802)	-
		(18,393)	(9,629)
		(195,817)	(181,647)

		6,924,567	4,767,733
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21.1 Long-term loans have been obtained for the purpose of capital expenditure which are secured against mortgage of land and building and hypothecation of specific plant and machinery. The Company has also availed long-term loans against various refinancing schemes of State Bank of Pakistan (SBP) which includes Temporary Economic Refinance Facility (TERF) and against Renewable Energy Scheme.

Long-term loans of Rs. 3,650 million has been obtained for capital expenditure which are secured against mortgage of land and building at K-23 Nooriabad (charge of Rs. 4,867 million). The total amount outstanding against these loans are Rs. 3,398 million as on June 30, 2024 (2023: Rs. 3,650 million). Rate of markup on the above loans ranges between 20.84% per annum and 22.21% per annum (2023: 21.49% per annum and 22.58% per annum). These are repayable in half yearly equal installments of Rs. 107.14 million, Rs. 62.50 million and quarterly installment of Rs. 41.07 million respectively. The facility available under the above arrangement amounted to Rs. 3,650 million of which the amount remained unutilised as at June 30, 2024 was Nil (2023: Nil).

The Company has also obtained a syndicate term finance facility of Rs. 4,000 million from MCB Bank Limited with consortium of various financial institutions (2023: Nil). This facility is secured against a mortgage of Land and Building at B-21 SITE Karachi and against hypothecation of specific plant and machinery. The total amount outstanding against the above facility amounts to Rs. 2,560 million as on June 30, 2024 (2023: Nil). Rate of markup on this loan is at 21.19% per annum (2023: Nil).

21.2 In addition to the above, the Company has also obtained long-term loan of Rs. 116.23 million against SBP Renewable Energy Scheme (2023: Rs. 98.00 million). The rate of markup on this loan is at 3.50% per annum (2023: 3.50% per annum). This loan is secured against hypothecation of specific plant and machinery for a 10 year period.

21.3 In addition to the above, the Company has also obtained long-term loan of Rs. 1,624.15 million against Temporary Economic Refinance Facility (TERF) under SBP refinance scheme (2023: Rs. 1,624.15 million). The rate of markup on these loans ranged between 1.50% per annum to 2.50% per annum (2023: 1.50% per annum to 2.50% per annum). These loans are secured against hypothecation of specific plant and machinery for a 10 year period.

21.4 During the year, the Company entered into a Diminishing Musharakah arrangement for the purchase of a motor vehicle over a five-year term. Principal amount is repayable in 60 equal monthly installments carrying profit rate at 3 months KIBOR + 0.75% per annum.

22. STAFF RETIREMENT BENEFITS

22.1 Defined benefit plans

The details of the actuarial valuation under the projected unit credit method as at June 30, 2024 for funded pension and unfunded gratuity schemes are as follows:

22.1.1 Actuarial assumptions

	2024		2023	
	Pension	Gratuity	Pension	Gratuity
	(%)			
Discount rate	14.25	14.25	15.25	15.25
Expected rate of salary increase				
- Executives	16.00	-	14.50	-
- Workmen	-	10.50	-	11.75
Pension increase	1.00	-	2.00	-

22.1.2 Statement of financial position reconciliation

	Note	2024		2023	
		Pension	Gratuity	Pension	Gratuity
----- (Rupees in '000)-----					
Fair value of plan assets	22.1.3	546,872	-	462,343	-
Present value of defined benefit obligations	22.1.4	(462,333)	(54,509)	(431,354)	(56,936)
Net asset / (liability)	22.1.8	<u>84,539</u>	<u>(54,509)</u>	<u>30,989</u>	<u>(56,936)</u>

22.1.3 Changes in fair value of plan assets

Fair value as at July 01		462,343	-	444,375	-
Interest income		67,440	-	56,272	-
Remeasurement gain / (loss) due to investment return		57,314	-	(15,287)	-
Benefits paid		(40,225)	-	(23,017)	-
Fair value as at June 30	22.1.10	<u>546,872</u>	<u>-</u>	<u>462,343</u>	<u>-</u>

22.1.4 Changes in present value of defined benefit obligation

Obligation as at July 01		431,354	56,936	396,180	49,706
Current service cost		6,707	2,925	5,803	2,690
Interest cost		62,714	8,123	50,007	6,253
Remeasurement gain / (loss) due to:					
- Change in financial assumptions		4,762	(2,419)	(2,663)	(798)
- Experience adjustment		(2,979)	(3,718)	5,044	2,291
Benefits paid		(40,225)	(7,338)	(23,017)	(3,206)
Obligation as at June 30		<u>462,333</u>	<u>54,509</u>	<u>431,354</u>	<u>56,936</u>

22.1.5 Amounts recognised in the statement of profit or loss

Service cost		6,707	2,925	5,803	2,690
Net interest on net defined benefit liability		(4,726)	8,123	(6,265)	6,253
Chargeable in statement of profit or loss		<u>1,981</u>	<u>11,048</u>	<u>(462)</u>	<u>8,943</u>

22.1.6 Amounts recognised in statement of other comprehensive income (OCI)

Remeasurement due to:					
Change in financial assumptions		4,762	(2,419)	(2,663)	(798)
Experience adjustment		(2,979)	(3,718)	5,044	2,291
Investment return		(57,314)	-	15,287	-
Chargeable to statement of other comprehensive income	22.1.7	<u>(55,531)</u>	<u>(6,137)</u>	<u>17,668</u>	<u>1,493</u>
Total		<u>(53,550)</u>	<u>4,911</u>	<u>17,206</u>	<u>10,436</u>

22.1.7 Income recognised in the statement of other comprehensive income for both the above benefits is Rs. 61.67 million (2023: Expense of Rs. 19.16 million).

22.1.8 Recognised asset / (liability)

Note	2024		2023	
	Pension	Gratuity	Pension	Gratuity
----- (Rupees in '000)-----				
As on July 01	30,989	(56,936)	48,195	(49,706)
Income / (Expense) recognised 22.1.6	53,550	(4,911)	(17,206)	(10,436)
Payments during the year	-	7,338	-	3,206
Company's asset / (liability) as at June 30	<u>84,539</u>	<u>(54,509)</u>	<u>30,989</u>	<u>(56,936)</u>

22.1.9 Actual return on plan assets

2024	-	2023	-
<u>124,754</u>	<u>-</u>	<u>40,985</u>	<u>-</u>

22.1.10 Fund investments composition / fair value of plan assets

	2024		2023	
	(Percentage)		(Rupees in '000)	
Having quoted market price				
Listed equity shares				
- International Industries Limited (related party)	9%	4%	50,074	18,739
- Engro Polymer & Chemicals Limited (Preference shares)	2%	2%	8,327	8,835
Mutual funds				
- NBP Sarmaya Izafa Fund (Formerly: NAFA Asset Allocation Fund)	0%	8%	-	37,368
- NBP Islamic Sarmaya Izafa Fund (Formerly: NAFA Islamic Asset Allocation Fund)	0%	8%	-	35,916
- NBP money market fund	18%	0%	96,568	-
- Atlas Islamic Income Fund	1%	0.8%	4,554	3,757
- Atlas Income Fund	0.3%	0.3%	1,801	1,473
- Atlas Money Market Fund	1%	1.0%	6,865	5,603
- Al-Falah GHP Islamic Income Fund	0.6%	0.6%	3,549	2,834
Not having quoted market price				
Government bonds				
- Pakistan Investment Bonds and Market Treasury Bills	61%	50%	332,972	229,969
Corporate bonds				
- TFC Soneri Bank Limited	3%	4%	17,946	19,408
Bank balances	4%	21%	24,216	98,441
			<u>546,872</u>	<u>462,343</u>

22.1.11 Historical information

	2024	2023	2022	2021	2020
	----- (Rupees in '000) -----				
Pension					
Fair value of plan assets	546,872	462,343	444,375	481,107	430,134
Present value of the defined benefit obligation of pension	(462,333)	(431,354)	(396,180)	(425,652)	(404,006)
Surplus in the plan	84,539	30,989	48,195	55,455	26,128
Gratuity (unfunded)					
Fair value of plan assets	-	-	-	-	-
Present value of the defined benefit obligation of gratuity	(54,509)	(56,936)	(49,706)	(44,034)	(42,628)
Deficit in the plan	(54,509)	(56,936)	(49,706)	(44,034)	(42,628)

22.1.12 Sensitivity analysis for actuarial assumptions

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Impact on obligation of change in assumption			
	2024		2023	
	Increase in assumption (Rupees in '000)	Decrease in assumption (Rupees in '000)	Increase in assumption (Rupees in '000)	Decrease in assumption (Rupees in '000)
Discount rate - change by 1%	(38,557)	44,723	(31,799)	36,289
Salary increase - change by 1%	16,134	(14,611)	11,596	(10,548)
Pension increase - change by 1%	30,319	(27,334)	26,500	(28,110)

If life expectancy increases by 1 year, the obligation increases by Rs. 12.62 million (2023: Rs. 11.92 million). In addition the weighted average of plan durations for pension is 9.5 years (2023: 8.2 years), while for gratuity it is 9.4 years (2023: 8.6 years).

22.1.13 Maturity profile of the defined benefit obligation - undiscounted payments

	(Time in years)				
	1	2	3	4	5
	----- (Rupees in '000) -----				
Distribution of timing of benefit payments					
- Pension	46,153	47,218	51,430	57,259	58,199
- Gratuity	1,555	5,975	3,515	6,860	9,159
	47,708	53,193	54,945	64,119	67,358

22.1.14 Cost projections for the financial year ending June 30, 2025 (chargeable to the statement of profit or loss), as per the actuary, for pension amounts to Rs. 3.1 million, while for the gratuity it amounts to Rs. 10.5 million.

22.1.15 All employees in managerial and supervisory categories other than workers are eligible to the pension scheme. However, the plan is closed to new members. Normal pension age is 55 years, although service after attaining the normal pension age is also pensionable. Settlement of the pension is based on the basic salary and as per the service rules. At June 30, 2024, 50 members (2023: 50 members) were covered under the pension scheme. Gratuity is for the unionised staff (non-management employees). In this case the normal retirement age is 60 years and is payable on the basis of basic salary as per service rules. At June 30, 2024, 186 members (2023: 196 members) were covered under the gratuity scheme.

22.2 Defined contribution plan

The Company has set up provident fund for its permanent employees and contributions were made by the Company to the Trust in accordance with the requirement of Section 218 of the Companies Act, 2017. Total charge against provident fund for the year ended June 30, 2024 was Rs. 32.73 million (2023: Rs. 26.37 million).

Investments in collective investment schemes and listed equity securities out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the Rules formulated for this purpose.

23. STAFF COMPENSATED ABSENCES

This represents accrual for staff compensated absences and includes liability in respect of key management personnel amounting to Nil (2023: Nil). During the year, the Company increased its accrual by Rs. 0.20 million (2023: decreased by Rs. 2.51 million) which has been recognised in the statement of profit or loss.

24. DEFERRED INCOME - GOVERNMENT GRANT

The value of benefit of below-market interest rate on the loans disclosed in note 21 to these financial statements has been accounted for as government grant under IAS - 20 Government grants.

	Note	2024 (Rupees in '000)	2023
As at July 01		639,749	283,522
Deferred grant recorded:			
Under Temporary Economic Refinance Facility (TERF)		(119)	425,113
Amortisation of deferred income - Government grant during the year	36	(75,903)	(68,886)
As at June 30	21	563,727	639,749
Less: current portion of deferred income - Government grant	26	(75,685)	(75,133)
		<u>488,042</u>	<u>564,616</u>

25. DEFERRED TAXATION - net

	2023				2024				
	Balance as at June 30, 2022	Recognised in statement of profit or loss	Recognised in surplus on revaluation of property, plant and equipment	Recognised in other comprehensive income	Balance as at June 30, 2023	Recognised in statement of profit or loss	Recognised in surplus on revaluation of property, plant and equipment	Recognised in other comprehensive income	Balance as at June 30, 2024
----- (Rupees in '000) -----									
Taxable temporary differences on									
Accelerated tax depreciation	18,379	33,320	-	-	51,699	127,924	-	-	179,623
Surplus on revaluation of building on leasehold land	121,993	(7,181)	-	-	114,812	(6,489)	53,876	-	162,199
Share of surplus on revaluation of land and building of the associated Company	2,038	-	2,274	-	4,312	-	(4,312)	-	-
Derivative financial assets	1,602	-	-	(1,602)	-	-	-	-	-
Share of profit of an equity accounted associated Company	10,993	(376)	-	-	10,617	(10,617)	-	-	-
	<u>155,005</u>	<u>25,763</u>	<u>2,274</u>	<u>(1,602)</u>	<u>181,440</u>	<u>110,818</u>	<u>49,564</u>	<u>-</u>	<u>341,822</u>
Deductible temporary differences on									
Provision for staff retirement benefit	(14,423)	(1,664)	-	(433)	(16,520)	(7,063)	-	2,393	(21,190)
Provision for doubtful debts	(15,424)	304	-	-	(15,120)	(22,002)	-	-	(37,122)
Provision for slow-moving stores and spares	(3,904)	(1,785)	-	-	(5,689)	(2,428)	-	-	(8,117)
Provision for import levies and other provisions	(55,211)	(3,503)	-	-	(58,714)	(22,622)	-	-	(81,336)
	<u>(88,962)</u>	<u>(6,648)</u>	<u>-</u>	<u>(433)</u>	<u>(96,043)</u>	<u>(54,115)</u>	<u>-</u>	<u>2,393</u>	<u>(147,765)</u>
Deferred taxation - net	<u>66,043</u>	<u>19,115</u>	<u>2,274</u>	<u>(2,035)</u>	<u>85,397</u>	<u>56,703</u>	<u>49,564</u>	<u>2,393</u>	<u>194,057</u>

25.1 Deferred tax balance has been recognised at the rate at which these are expected to be settled / realised.

26. TRADE AND OTHER PAYABLES

Note 2024 2023
(Rupees in '000)

Creditors		2,623,976	1,605,786
Accrued expenses		680,493	713,355
Salary and wages payable		27,479	28,431
Accrual for import levies	26.2	829,890	649,785
Payable to staff provident fund - related party		6,185	4,981
Workers' profit participation fund	26.3	16,975	61,887
Workers' welfare fund		7,515	22,078
Current portion of deferred income - Government grant	24	75,685	75,133
Security deposits from distributors and employees	26.4	6,139	6,369
Withholding income tax payable		10,551	12,120
Others		2,663	2,501
		<u>4,287,551</u>	<u>3,182,426</u>

26.1 All the above liabilities are non-interest bearing except as disclosed in note 26.4 below.

26.2 This represents accrual made on account of levies on import of raw materials and machinery.

26.3 Workers' profit participation fund

	Note	2024 (Rupees in '000)	2023
As at July 01		61,887	71,618
Mark-up on fund utilized in the Company's business	34	346	1,229
		<u>62,233</u>	<u>72,847</u>
Allocation for the year	35	16,629	60,658
		<u>78,862</u>	<u>133,505</u>
Amount paid to the fund		(61,887)	(71,618)
As at June 30	26	<u>16,975</u>	<u>61,887</u>

26.4 These deposits are placed in a separate bank account and comply with the requirement of section 217 of Companies Act, 2017. The break-up of security deposits is as follows:

	Note	2024 (Rupees in '000)	2023
Deposits from distributors	26.5.1	5,950	5,963
Deposits from employees	26.5.2	189	406
		<u>6,139</u>	<u>6,369</u>

26.5.1 This includes security deposit from distributors under mark-up arrangements amounting to Rs. 5.0 million (2023: Rs. 5.0 million) and carries mark-up at 6.00% per annum.

26.5.2 These are deposits from employees as a part of their employment contract with the Company and are non-interest bearing deposits.

27. SHORT-TERM BORROWINGS - Secured

	Note	2024 (Rupees in '000)	2023
Running musharka under Shariah arrangements	27.1	955,679	801,175
Running finances under mark-up arrangements	27.2	1,677,981	329,388
Running finances from banks		2,633,660	1,130,563
Short term finances under mark-up arrangements	27.3	5,255,000	2,870,000
		<u>7,888,660</u>	<u>4,000,563</u>

27.1 Running musharka under shariah arrangements

Running Musharaka under Shariah arrangement carries mark-up at the rate of 22.03% per annum to 22.39% per annum (2023: 21.80% per annum to 22.18% per annum) and the available facility is Rs. 2,550 million (2023: Rs. 1,250 million). At June 30, 2024, the facility unutilised was Rs. 1,594 million (2023: Rs. 449 million).

27.2 Running finances under mark-up arrangements

The Company has also arranged short-term running finance facilities under mark-up arrangements from certain banks. The overall facility for these running finances under mark-up arrangements amounts to Rs. 9,400 million (2023: Rs. 5,150 million). Rate of mark-up on these running finance facilities under mark-up arrangements ranges between 22.12% per annum to 22.93% per annum net of prompt payment rebate (2023: 22.20% per annum to 22.94% per annum). The facilities will expire between June 30, 2024 to May 31, 2025 and are renewable.

27.3 Short term finances under mark-up arrangement

Amount outstanding against the short term finance facilities as at June 30, 2024 was Rs. 5,255 million (2023: Rs. 2,870 million) against the available facilities of Rs. 11,395 million (2023: Rs. 6,145 million). This includes facilities earmarked out of the total running finance facilities obtained from banks. Mark-up on short term finance is agreed at each disbursement and as at June 30, 2024, it was ranging between 20.19% per annum to 22.12% per annum (2023: 21.52% per annum to 22.49% per annum).

27.4 Other facilities

The facility for opening letters of credit and guarantees as at June 30, 2024 amounted to Rs. 12,000 million including Rs. 3,650 million relating to the guarantees (2023: Rs. 8,200 million including Rs. 2,050 million relating to the guarantees) of which the amount remained unutilised as at June 30, 2024 was Rs. 7,039 million including Rs. 1,469 million relating to the guarantees (2023: Rs. 5,106 million including Rs. 589 million relating to the guarantees).

27.5 Securities

These above arrangements are secured by way of joint pari passu hypothecation over current assets of the Company of Rs. 16,310 million and ranking charges of Rs. 1,333 million, Rs. 1,067 million, Rs. 100 million, Rs. 817 million, Rs. 200 million, Rs. 234 million, and Rs. 667 million for facilities availed from The Bank of Punjab, Habib Bank Ltd., MCB Bank Ltd., Soneri Bank Ltd., Habib Metropolitan Bank Ltd., JS Bank Ltd. and MCB Islamic Bank respectively, which will be upgraded to first Joint Pari Passu Charge.

28. CONTRACT LIABILITIES

The contract liabilities primarily relate to the advance consideration received from customers for future sales as per the Company's policy, for which revenue is recognised at a point in time. Revenue recognised from contract liabilities during the year amounts to Rs. 515.53 million (2023: Rs. 917.07 million).

29. CONTINGENCIES AND COMMITMENTS

29.1 Contingencies

- a) The Company has issued to the Collector of Customs post dated cheques amounting to Rs. 5.43 million (2023: Rs. 5.40 million) against partial exemption of import levies.
- b) Bank guarantees amounting to Rs. 2,181 million (2023: Rs. 1,461 million) have been given to various parties for contract performance, tender deposits, import levies, etc.
- c) Refer note 37 also for tax related details.

29.2 Commitments

- a) Aggregate commitments for capital expenditure as at June 30, 2024 amounted to Rs. 414.11 million (2023: Rs. 1,351.42 million).
- b) Commitments under letters of credit for the import of raw materials, etc. (non-capital expenditure) as at June 30, 2024 amounted to Rs. 2,763.04 million (2023: Rs. 1,412.63 million). These are in respect of the letters of credit opened before the year end but no shipment by then had been made.

30. REVENUE FROM CONTRACTS WITH CUSTOMERS

	2024	2023
	(Rupees in '000)	
Gross local sales	29,158,709	24,349,454
Export sales	1,518,723	916,305
	<u>30,677,432</u>	<u>25,265,759</u>
Sales tax	(4,510,395)	(3,612,806)
	<u>26,167,037</u>	<u>21,652,953</u>

30.1 Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical markets, major product lines and sales channels:

	2024	2023
	(Rupees in '000)	
Primary geographical markets		
Pakistan	24,648,314	20,736,648
Africa	714,308	581,385
North America	599,362	281,007
South America	6,202	1,205
Middle East	98,634	8,341
Asia (other than Pakistan)	100,217	44,367
	<u>26,167,037</u>	<u>21,652,953</u>
Major products lines		
Wire and cables	25,741,768	21,328,712
Aluminium profile business	425,269	324,241
	<u>26,167,037</u>	<u>21,652,953</u>
Sales channels		
Goods sold:		
- directly to consumers	22,265,586	18,101,222
- through intermediaries	3,901,451	3,551,731
	<u>26,167,037</u>	<u>21,652,953</u>

31. COST OF SALES

Note **2024** **2023**
(Rupees in '000)

Opening work-in-process		786,361	592,355
Opening stock - raw material		1,833,785	1,989,924
Opening stock - scrap		44,868	113,154
		1,878,653	2,103,078
Purchases of raw material		21,461,427	16,778,001
		23,340,080	18,881,079
Sales of scrap material during the year		(314,715)	(538,505)
Closing stock - raw material	10	(2,617,543)	(1,833,785)
Closing stock - scrap	10	(126,146)	(44,868)
		(2,743,689)	(1,878,653)
		20,281,676	16,463,921
Stores and spares consumed		219,721	151,975
Fuel and power		784,714	530,732
Salaries, wages and benefits	31.1	1,173,783	911,996
Rent, rates and taxes	31.2	97,747	67,682
Insurance		30,023	18,900
Repairs and maintenance		79,901	79,763
Depreciation	4.1.4	205,195	142,506
Amortisation	6.1.1	5,775	5,860
Communication and stationery		13,276	9,063
Training, travelling and entertainment		224,780	106,875
Carriage and forwarding		46,666	29,285
Security expense		38,103	32,044
General works		76,757	40,886
Cost of production		2,996,441	2,127,567
		24,064,478	19,183,843
Closing work-in-process	10	(899,811)	(786,361)
Cost of goods manufactured		23,164,667	18,397,482
Opening stock of finished goods		1,096,209	1,168,018
		24,260,876	19,565,500
Closing stock of finished goods	10	(1,457,236)	(1,096,209)
		22,803,640	18,469,291

31.1 Details of salaries, wages and benefits

Salaries, wages and benefits	1,145,424	890,768
Provident fund contributions	16,709	12,425
Charge / (reversal) for pension fund obligation	602	(140)
Charge for staff retirement gratuity	11,048	8,943
	1,173,783	911,996

31.2 This includes expense relating to short term and low value leases amounting to Rs. 8.32 million (2023: Rs. 4.61 million).

32. MARKETING, SELLING AND DISTRIBUTION COSTS

	Note	2024 (Rupees in '000)	2023
Salaries, wages and benefits	32.1	203,223	215,321
Rent, rates and taxes	32.2	17,593	16,054
Insurance		7,402	2,537
Repairs and maintenance		8,163	6,317
Communication and stationery		3,656	3,748
Training, travelling and entertainment		78,362	55,443
Advertising and publicity		291,490	190,991
Carriage and forwarding expenses		312,405	251,042
Commission		-	527
Depreciation	4.1.4	23,470	20,856
Depreciation on right-of-use asset	5.2	12,951	11,879
Amortisation	6.1.1	83	-
Subscriptions		3,558	3,194
Fuel and power		13,306	10,383
Others		21,352	18,710
		<u>997,014</u>	<u>807,002</u>

32.1 Details of salaries, wages and benefits

Salaries, wages and benefits	195,154	207,806
Provident fund contributions	7,732	7,594
Charge / (reversal) for pension fund obligation	337	(79)
	<u>203,223</u>	<u>215,321</u>

32.2 This includes expense relating to short term and low value leases amounting to Rs. 16.73 million (2023: Rs. 15.34 million).

33. ADMINISTRATIVE EXPENSES

Salaries, wages and benefits	33.1	194,014	199,142
Insurance		6,790	5,244
Repairs and maintenance		25,737	21,244
Legal and professional		20,400	13,164
Donations and CSR	33.2	4,728	24,030
Auditors' remuneration	33.3	3,427	3,343
Communications and stationery		28,348	13,217
Training, travelling and entertainment		25,829	21,740
Depreciation	4.1.4	15,870	16,726
Depreciation on right-of-use asset	5.2	8,996	7,511
Amortisation	6.1.1	199	2,394
Fuel and power		14,071	10,825
Others		19,198	20,709
		<u>367,607</u>	<u>359,289</u>

33.1 Details of salaries, wages and benefits

Note

	2024	2023
	(Rupees in '000)	

Salaries, wages and benefits	184,686	193,034
Provident fund contributions	8,286	6,351
Charge / (reversal) for pension fund obligation	1,042	(243)
	<u>194,014</u>	<u>199,142</u>

33.2 Donations

Details of donations given to a single party exceeding Rs. 1,000,000/- or 10 percent of Company's total amount of donation, whichever is higher, during the year are as follows:

Amir Sultan Chinoy Foundation	-	10,000
Aga Khan Cultural Service Pakistan	-	2,500
Childlife Foundation	-	2,252
Sina Health Education and Welfare Trust	-	1,900

33.3 Auditors' remuneration

Audit fee	1,600	1,600
Fee for the review of half yearly financial statements	600	600
Fee for the review of Code of Corporate Governance and other certificates	478	478
Out of pocket expenses and others	749	665
	<u>3,427</u>	<u>3,343</u>

34. FINANCE COSTS

Mark-up on finances under mark-up arrangements		1,114,666	602,515
Mark-up on finances under a shariah compliance arrangement	34.1	355,122	106,159
Mark-up on finances under export refinance		-	2,276
Mark-up on long-term loans under mark-up arrangements		45,502	78,993
Un-winding of provision for GID cess		1,880	4,726
Mark-up on lease liability	5.3	13,297	1,078
Mark-up on workers' profits participation fund	26.3	346	1,229
Mark-up on SBP refinance schemes		138,919	112,780
Mark-up on distributors deposit		300	300
Exchange loss		25,176	22,339
Mark-up on finances under diminishing musharakah arrangements		662	-
Bank charges		41,583	21,790
		<u>1,737,453</u>	<u>954,185</u>

34.1 It includes mark-up paid amounting to Rs. 304.11 million (2023: Rs. 64.78 million).

35. OTHER EXPENSES

Note **2024** 2023
(Rupees in '000)

Workers' profits participation fund	26.3	16,629	60,658
Workers' welfare fund		8,083	22,078
Liquidated damages for late deliveries		17,643	4,784
		42,355	87,520

36. OTHER INCOME

Income from non-financial assets:

-Commission income		-	545
- Sale of general scrap		66,698	46,314
- Gain on disposal of fixed assets	4.1.3	8,174	15,012
- Loss on recategorisation of investment in associate		(31,994)	-
- Dividend income		2,534	-
- Others		936	117
		46,348	61,988

Income from financial instruments:

- Mark-up income on loans to employees	8.2	789	450
- Term deposits receipt		537	513
- Profit on bank deposits		2,724	1,796
- Amortisation of government grant	24	75,903	68,886
- Reversal of liabilities no longer payable and others		15,192	15,292
		95,145	86,937
		141,493	148,925

37. INCOME TAX EXPENSE

Note **2024** (Restated)
2023
(Rupees in '000)

Current - for the year		50,558	409,396
- prior years - net		(25,086)	(32,463)
Deferred tax - net		56,703	19,115
	37.1	82,175	396,048

37.1 Relationship between average effective tax rate and applicable tax rate

Profit before income tax	308,427	1,130,417
Tax at the applicable rate of 29% (2023: 29%)	89,444	327,821
Tax permanent difference	2,669	(3)
Effect of provision for super tax under section 4C	7,913	108,456
Tax effect of expense that are not allowable in determining the taxable income - net	9,278	3,891
Tax effect of income charged at different rate	7,734	(936)
Others	7,617	-
Prior year tax reversal	(25,086)	(32,463)
Levies and tax charge	99,569	406,766
Effective tax rate	32.28%	35.98%

37.2 The income tax assessments of the Company have been finalised upto and including the financial year ended June 30, 2023.

37.3 Returns submitted under section 114 of the Income Tax Ordinance, 2001 for the tax year 2007, 2008, 2016, 2017 and 2023 were amended under section 122(5A) of the Income Tax Ordinance, 2001 by the Income Tax Additional Commissioner Inland Revenue Audit (ACIR). ACIR for these years has added back certain expenses. The cases are pending at various stages including Commissioner Appeals, ITAT, and High Court. The Company is expecting a favourable outcome for all these years.

37.4 The Company computes current tax expense based on the generally accepted interpretation of the tax laws to ensure that the sufficient provision for the purpose of taxation is available. According to management, the tax provision made in the financial statements is sufficient.

38. EARNINGS PER SHARE - basic and diluted

	2024	2023
	(Rupees in '000)	
Profit after taxation	<u>208,858</u>	<u>723,651</u>
	(Number of shares) in '000	
Weighted average number of ordinary shares outstanding during the year	<u>49,507</u>	<u>49,507</u>
	----- (Rupees) -----	
Earning per share - basic and diluted	<u>4.22</u>	<u>14.62</u>

39. CASH (USED IN) / GENERATED FROM OPERATIONS

	Note	2024	2023
		(Rupees in '000)	
Profit before levies and income tax		308,427	1,130,417
Adjustment for non cash charges and other items:			
- Depreciation on property, plant and equipment	4.1.4	244,535	180,088
- Depreciation on right-of-use asset	5.2	21,947	19,390
- Amortisation of intangible assets	6.1.1	6,057	8,254
- Amortisation of government grant	36	(75,903)	(68,886)
- Provision for staff retirement benefits	22.1.5	13,029	8,481
- Staff compensated absences	23	196	(2,514)
- Gain on disposal of fixed assets	36	(8,174)	(15,012)
- Share of profit from associate		-	(4,777)
- Loss on recategorisation of investment in associate	36	31,994	-
- Dividend income	36	(2,534)	-
- Finance costs	34	1,737,453	954,185
- Working capital changes	39.1	(2,730,792)	(283,340)
		<u>(453,765)</u>	<u>1,926,286</u>

39.1 Working capital changes

Note **2024** **2023**
(Rupees in '000)

(Increase) / decrease in current assets		
- Stores and spares	(1,603)	(16,786)
- Stock-in-trade	(1,339,513)	102,228
- Trade debts	(2,224,183)	(42,265)
- Short-term loans and advances	134,424	(90,179)
- Short-term deposits and prepayments	19,211	(32,376)
- Other receivables - net	(494,787)	(237,306)
	<u>(3,906,451)</u>	<u>(316,684)</u>
Increase / (decrease) in current liabilities		
- Trade and other payables	1,104,573	474,595
- Contract liabilities	71,086	(441,251)
	<u>1,175,659</u>	<u>33,344</u>
	<u>(2,730,792)</u>	<u>(283,340)</u>

40. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of the following items:

Cash and bank balances	15	236,057	161,341
Running finances from banks	27	(2,633,660)	(1,130,563)
		<u>(2,397,603)</u>	<u>(969,222)</u>

41. FINANCIAL INSTRUMENTS

Financial risk management

The Board of Directors of the Company has the overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors is also responsible for developing and monitoring the Company's risk management policies. The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

41.1 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economics, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Credit risk of the Company arises principally from the trade debts, loans and advances, trade deposits, bank balances and other receivables. The carrying amount of financial assets represents the maximum credit exposure. To reduce the exposure to credit risk the Company has developed a formal approval process whereby credit limits are applied to its customers. The management continuously monitors the credit exposure towards the customers and makes provision against those balances considered doubtful of recovery (and also obtains security / advance payments, wherever considered necessary). Cash is held only with reputable banks with high quality credit worthiness.

The maximum exposure to credit risk at the reporting date is as follows:

	2024	2023
	(Rupees in '000)	
Trade debts	6,370,762	4,146,579
Loan to employees	18,671	20,158
Deposits	35,954	51,215
Bank balances	235,705	160,937
Other receivables	181,625	55,306
	<u>6,842,717</u>	<u>4,434,195</u>

41.1.1 The maximum exposure to credit risk at the reporting date by geographic region was as follows:

Domestic (Pakistan)	6,546,168	4,027,478
Export	296,549	406,717
	<u>6,842,717</u>	<u>4,434,195</u>

41.1.2 The maximum exposure to credit risk for trade debts at the reporting date by type of customer is as follows:

Intermediaries	1,335,584	922,806
End-user customers	5,035,178	3,223,773
	<u>6,370,762</u>	<u>4,146,579</u>

41.1.3 As at the year end, the company's most significant customers included a distributor from whom Rs. 698.93 million was due (2023: Rs. 420.87 million) and an end-user from whom Rs. 425.67 million was due (2023: Rs. 269.49 million).

41.1.4 Loans, advances and other receivables mentioned above include due from the employees of the Company, while the deposits are held with utility companies, etc. All the financial assets of the Company are unsecured (except as mentioned in note 8).

41.1.5 Impairment losses and past due balances

The following table provides information about the exposure to credit risk and ECLs for trade receivables as at reporting date.

	2024			2023		
	Gross	Impairment	Credit Impaired	Gross	Impairment	Credit Impaired
	(Rupees in '000)			(Rupees in '000)		
Not past due	4,088,319	4	No	2,826,379	3	No
Past due 1-60 days	1,403,288	17	No	747,745	9	No
Past due 61 days -1 year	959,429	80,252	No	576,627	4,160	No
More than one year	14,912	14,912	Yes	47,964	47,964	Yes
	<u>6,465,948</u>	<u>95,185</u>		<u>4,198,715</u>	<u>52,136</u>	

Above balances are unsecured. None of the other financial assets are past due or impaired other than those which have been provided. Movement of provision against trade debts is disclosed in note 11.2.

Loss rates are based on historical credit loss experience and are adjusted to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Company's view of economic conditions over the expected lives of the receivables.

Based on the past experience, consideration of financial position, past track records and recoveries, the Company believes that impairment on trade debts past have been appropriately accounted for in these financial statements.

41.1.6 Settlement risk

All transactions are settled / paid for upon delivery as per the advice of the management. The Company's policy is to enter into financial instrument contract by internal guidelines such as approving counter parties and approving credits.

41.1.7 Bank balances

The Company maintain bank balances with banks having good credit rating. Currently the balances are held with banks having long-term ratings of AAA Rs. 177.02 million (2023: Rs. 160.94 million) and A Rs. 58.68 million (2023: Rs. Nil).

41.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Following are the contractual maturities of undiscounted financial liabilities, including interest payments (based on the remaining period to maturity):

	2024					
	Carrying amount	Total contractual cash flows	Contractual cash flows			
		Six months or less	Six to twelve months	One to two years	More than two years	
------(Rupees in '000)-----						
Non-derivative Financial liabilities						
Long-term financing including mark up thereon	7,863,845	(14,252,250)	(745,184)	(768,878)	(2,187,526)	(10,550,662)
Trade and other payables	3,184,179	(3,184,179)	(3,184,179)	-	-	-
Lease liabilities	99,353	(157,871)	(25,096)	(11,136)	(36,716)	(84,923)
Short-term borrowings including mark up thereon	8,200,361	(8,200,361)	(8,200,361)	-	-	-
	<u>19,347,738</u>	<u>(25,794,661)</u>	<u>(12,154,820)</u>	<u>(780,014)</u>	<u>(2,224,242)</u>	<u>(10,635,585)</u>

	2023					
	Carrying amount	Total contractual cash flows	Contractual cash flows			
		Six months or less	Six to twelve months	One to two years	More than two years	
------(Rupees in '000)-----						
Non-derivative Financial liabilities						
Long-term financing including mark up thereon	5,826,415	(9,756,166)	(517,932)	(544,195)	(1,415,678)	(7,278,361)
Trade and other payables	2,203,062	(2,203,062)	(2,203,062)	-	-	-
Lease liabilities	3,805	(4,320)	(1,080)	(1,080)	(2,160)	-
Short-term borrowings including mark up thereon	4,082,166	(4,082,166)	(4,082,166)	-	-	-
	<u>12,115,448</u>	<u>(16,045,714)</u>	<u>(6,804,240)</u>	<u>(545,275)</u>	<u>(1,417,838)</u>	<u>(7,278,361)</u>

41.2.1 The contractual cash flows relating to the above financial liabilities have been determined on the basis of mark-up rates effective as at June 30 (and includes both principal and interest payable thereon). The rates of mark-up have been disclosed in note 21 and 27 to these financial statements.

41.3 Market risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates or the market price due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market. The Company is exposed to currency risk and interest rate risk only.

41.3.1 Currency risk

Foreign currency risk is the risk that the value of a financial asset or liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered into foreign currencies.

The Company is exposed to currency risk on bank balance and import of raw materials that are denominated in a foreign currency. The Company's exposure to foreign currency risk is as follows:

	2024				
	PKR	USD	EUR	GBP	CNY
	(in '000)				
Trade debts	296,549	1,066	-	-	-
Bank balance	83,906	301	-	-	-
Creditors	(917,982)	(3,118)	(52)	-	(861)
Exposure	(537,527)	(1,751)	(52)	-	(861)

	2023				
	PKR	USD	EUR	GBP	CNY
	(in '000)				
Trade Debts	406,717	1,419	-	-	-
Bank balance	101,765	355	-	-	-
Creditors	(559,405)	(1,400)	(302)	(1)	(1,548)
Exposure	(50,923)	374	(302)	(1)	(1,548)

Above exposure is payable by the Company in Rupees at the rate on which these are settled by the Company.

Following are the significant exchange rates applied during the year:

	Average rates		Reporting date rate	
	2024	2023	2024	2023
	(Rupees)			
USD	283.24	248.00	278.80	287.10
EUR	306.38	260.44	298.41	314.27
CNY	39.19	35.65	38.53	39.98
GBP	356.61	299.22	351.85	365.40

Sensitivity analysis

A five percent strengthening / (weakening) of the Rupee against foreign currency rates at June 30, 2024 would have increased / (decreased) equity and statement of profit or loss by amounts shown below. This analysis assumes that all other variables, in particular interest rates, remaining constant. The analysis was performed on the same basis for 2023.

	Effect on Statement of Profit or Loss	
	2024	2023
	(Rupees in '000)	
As at 30 June		
Effect in USD	(24,404)	5,365
Effect in EUR	(780)	(4,749)
Effect in CNY	(1,658)	(3,095)
Effect in GBP	-	(22)

The sensitivity analysis prepared is not necessarily indicative of the effects on profit or loss for the year and assets / liabilities of the Company.

41.3.2 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate exposure arises from borrowings from the banks. At the reporting date the interest rate profile of the Company's interest-bearing financial instrument was as follows:

	Interest rates		Carrying amount	
	2024	2023	2024	2023
	%		(Rupees in '000)	
Fixed rate instruments				
Financial assets	<u>5% - 8%</u>	<u>5% - 8%</u>	<u>13,036</u>	<u>12,981</u>
Financial liabilities	<u>1% - 3.5%</u>	<u>1% - 3.5%</u>	<u>1,735,565</u>	<u>1,717,894</u>
Variable rate instruments				
Financial liabilities	<u>20.19% - 22.93%</u>	<u>18.10% - 22.96%</u>	<u>11,222,988</u>	<u>6,708,434</u>
Financial assets	<u>16.5% - 20.5%</u>	<u>19.50%</u>	<u>73,377</u>	<u>12,610</u>

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for fixed rate financial assets at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect the statement of profit or loss and the equity of the Company.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased / (decreased) profit as of June 30, 2024 by Rs. 21.85 million (2023: Rs. 11.73 million). This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

The sensitivity analysis prepared is not necessarily indicative of the effects on profit for the year and assets / liabilities of the Company.

Interest rate analysis of the financial instruments

A summary of the Company's interest rate gap position, analysed by the earlier of contractual repricing or maturity date is as follows:

	Carrying value	
	2024	2023
	(Rupees in '000)	
Financial assets		
Bank balance	73,377	12,610
Financial liability		
Borrowing from banks	(11,222,988)	(6,708,434)
Net balance exposed to interest rate risk	<u>(11,149,611)</u>	<u>(6,695,824)</u>

Loan to employees amounting to Rs. 18.67 million (2023: Rs. 20.16 million) as mentioned in note 8 have not been included in the above table as it is not material. Interest rates on the above borrowings are disclosed in notes 21 and 27. Interest rate on bank balance are disclosed in note 15.1.

41.3.3 Price risk

Price risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company has no exposure to price risk as its investments are measured at cost.

41.4 Reconciliation of movements of liabilities to cash flows arising from financing activities

	2024					
	Other Short term borrowings including interest accrued	Long-term financing including interest accrued	Lease liabilities	Revenue reserve	Dividend	Total
	(Rupees in '000)					
As at July 01, 2023	2,896,587	5,826,415	3,805	2,618,510	33,379	11,378,696
Changes from financing cash flows:						
Repayment of long-term loans	-	(581,898)	-	-	-	(581,898)
Proceeds from long-term financing	-	2,603,852	-	-	-	2,603,852
Lease rentals paid	-	-	(29,153)	-	-	(29,153)
Dividend paid	-	-	-	-	(173)	(173)
Changes in short term borrowings relating to financing activities	2,385,000	-	-	-	-	2,385,000
Total changes from financing activities	2,385,000	2,021,954	(29,153)	-	(173)	4,377,628
Other changes:						
Dividend declared	-	-	-	-	-	-
Lease reassessment	-	-	111,404	-	-	111,404
Amortisation of government grant	-	(75,903)	-	-	-	(75,903)
Finance costs	783,398	1,222,365	13,959	-	-	2,019,722
Finance costs paid	(699,541)	(1,131,588)	(662)	-	-	(1,831,791)
Total loan related other changes	83,857	14,874	124,701	-	-	223,432
Total equity related other changes	-	-	-	374,268	-	374,268
As at June 30, 2024	<u>5,365,444</u>	<u>7,863,243</u>	<u>99,353</u>	<u>2,992,778</u>	<u>33,206</u>	<u>16,354,024</u>

	2023					
	Other Short term borrowings including interest accrued	Long-term financing including interest accrued	Lease liabilities	Revenue reserve	Dividend	Total
	(Rupees in '000)					
As at July 01, 2022	3,697,327	1,540,590	12,997	2,265,318	30,318	7,546,550
Changes from financing cash flows:						
Repayment of long-term loans	-	(496,624)	-	-	-	(496,624)
Proceeds from long-term financing	-	4,511,622	-	-	-	4,511,622
Lease rentals paid	-	-	(8,390)	-	-	(8,390)
Dividend paid	-	-	-	-	(228,196)	(228,196)
Changes in short term borrowings relating to financing activities	(816,641)	-	-	-	-	(816,641)
Total changes from financing activities	(816,641)	4,014,998	(8,390)	-	(228,196)	2,961,771
Other changes:						
Lease termination and reassessment	-	-	-	-	231,257	231,257
Dividend declared during the year	-	-	(1,880)	-	-	(1,880)
Amortisation of government grant	-	(68,886)	-	-	-	(68,886)
Finance costs	386,040	668,904	1,078	-	-	1,056,022
Finance costs paid	(370,139)	(329,191)	-	-	-	(699,330)
Total loan related other changes	15,901	270,827	(802)	-	231,257	517,183
Total equity related other changes	-	-	-	353,192	-	353,192
As at June 30, 2023	2,896,587	5,826,415	3,805	2,618,510	33,379	11,378,696

41.5 Capital risk management

The objective of the Company when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders; and to maintain a strong capital base to support the sustained development of its businesses.

The Company manages its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend to the shareholders or issue bonus / new shares.

The Company is not subject to externally imposed capital requirements.

41.6 Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of financial assets and liabilities traded in active markets i.e. listed equity shares are based on the quoted market prices at the close of trading on the period end date. The quoted market prices used for financial assets held by the Company is current bid price.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13, 'Fair Value Measurements' requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Unobservable inputs for the asset or liability (level 3).

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

	2024					
	Carrying amount			Fair value		
	Assets at amortised cost	Fair value	Other financial liabilities	Level 1	Level 2	Level 3
	----- (Rupees in '000) -----					
Financial assets not measured at fair value						
Trade debts	6,370,762	-	-	-	-	-
Loan to employees	18,671	-	-	-	-	-
Deposits	35,954	-	-	-	-	-
Other receivables	908,221	-	-	-	-	-
Cash and bank balances	236,057	-	-	-	-	-
Financial assets measured at fair value through OCI						
Short term investment	-	-	-	124,002	-	-
Financial liabilities not measured at fair value						
Trade and other payables	-	-	3,184,179	-	-	-
Borrowings	-	-	15,009,044	-	-	-
Lease liabilities	-	-	99,353	-	-	-
Accrued mark-up	-	-	500,845	-	-	-
Financial liabilities measured at fair value						
Trade and other payable	-	-	-	-	-	-
	7,569,665	-	18,793,421	124,002	-	-

	2023					
	Carrying amount			Fair value		
	Assets at Amortised cost	Fair Value	Other Financial Liabilities	Level 1	Level 2	Level 3
----- (Rupees in '000) -----						
Financial assets not measured at fair value						
Trade debts	4,146,579	-	-	-	-	-
Loan to employees	20,158	-	-	-	-	-
Deposits	51,215	-	-	-	-	-
Other receivables	359,884	-	-	-	-	-
Cash and bank balances	161,341	-	-	-	-	-
Financial liabilities not measured at fair value						
Trade and other payables	-	-	2,203,062	-	-	-
Borrowings	-	-	8,949,943	-	-	-
Lease liabilities	-	-	3,805	-	-	-
Accrued mark-up	-	-	318,889	-	-	-
Financial liabilities measured at fair value						
Trade and other payable	-	-	-	-	-	-
	<u>4,739,177</u>	<u>-</u>	<u>11,475,699</u>	<u>-</u>	<u>-</u>	<u>-</u>

41.6.1 The Company has not disclosed the fair values of the financial assets and financial liabilities measured at amortised cost, as these are either short term in nature or repriced, periodically. Therefore, their carrying amounts are reasonable approximation of their fair values.

42. MEASUREMENT OF FAIR VALUES

Non financial assets measured at fair value	Date of valuation	Valuation approach and inputs used	Inter-relationship between significant unobservable input and fair value measurement
Revalued Property, plant and equipment			
- Land and Building	September 30, 2023 June 30, 2024	The valuation model of land and building is based on market approach. In determining the valuation for land and building the valuer refers to current market conditions, structure, coverage area and numerous independent market inquiries from local estate agents / realtors in the vicinity to establish the rates per acre of land and rates per square foot of building / structure to arrive at the market value. The fair valuation of land and building are considered to represent a level 3 valuation based on significant non-observable inputs being the location and condition of the assets.	The fair value are subject to change owing to changes in input. However, management does not expect there to be a material sensitivity to the fair value arising from the non-observable inputs.

43. OPERATING SEGMENTS

These financial statements have been prepared on the basis of single reportable segment.

- 43.1** Revenue from cables and wires represents 98.4% (2023: 98.5%) of the total revenue of the Company.
- 43.2** Sales represents local sales of Rs. 24,648.31 million (2023: Rs. 20,736.65 million) and export sales of Rs. 1,518.72 million (2023: Rs. 916.30 million).
- 43.3** All non-current assets of the Company at June 30, 2024 are located in Pakistan. The Company does not have any customer having sales of 10% or more during the year ended June 30, 2024.

44. REMUNERATION OF THE CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

44.1 Remuneration of the chief executive, directors and executives

The aggregate amount charged in these financial statements for remuneration including all benefits to the chief executive and executives of the Company were as follows:

	2024			2023		
	Chief Executive	Executive Director	Executives	Chief Executive	Executive Director	Executives
	----- (Rupees in '000) -----					
Managerial remuneration (including performance bonus)	42,012	-	343,598	47,184	30,000	327,118
Utilities and others	4,907	-	21,301	4,871	4,537	17,200
Retirement benefits	2,587	-	14,198	1,734	-	9,995
	<u>49,506</u>	<u>-</u>	<u>379,097</u>	<u>53,789</u>	<u>34,537</u>	<u>354,313</u>
Number of persons	<u>1</u>	<u>-</u>	<u>58</u>	<u>1</u>	<u>1</u>	<u>44</u>

Executive means an employee of a listed Company other than the chief executive and directors whose basic salary exceeds Rs. 1.2 million in a financial year. The chief executive and certain executives of the Company are provided with free use of cars. The chief executive and executives are also provided with medical facilities in accordance with their entitlements.

- 44.2** In addition to the above, aggregate amount charged in these financial statements in respect of directors' fee and reimbursement of expenses to Non-Executive Directors amounted to Rs. 10.9 million (2023: Directors' fee Rs. 5.17 million).

45. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Parties which are related to the Company in pursuit of IAS 24 'Related Party Disclosures' including associates, staff retirement benefit plans and key management personnel are considered for disclosure of related party transactions. Contributions to defined contribution plan (provident fund) are made as per the terms of employment and contribution to /charge for the defined benefit plan (pension scheme) are in accordance with the actuarial advice. Remuneration of key management personnel are in accordance with their terms of employment. Other transactions are at agreed terms.

Details of transactions and balances with related parties, other than those which have been specifically disclosed elsewhere in these financial statements are as follows:

Transaction and balances with related parties

Name of the related party	Relationship shareholding	Nature of transactions and balances	2024 (Rupees in '000)	2023
Intermark (Private) Limited	Associate	Sale of goods	1,631,429	1,629,836
International Industries Limited	Associate	Sale of goods	3,280	2,667
		Sharing of expenses	2,807	10,386
		Purchase of goods, services and materials	108,270	46,350
		Dividend paid	-	39,601
		Dividend received	2,534	7,286
ILL Construction Solutions (Private) Limited	Associate	Purchase of goods, services and materials	92,266	405,379
International Steels Limited	Associate	Sale of goods	43,326	9,242
		Purchase of goods, services and materials	6,847	53,020
		Sharing of expenses	13,048	2,411
Amir Sultan Chinoy Foundation	Common directorship	Donation	-	10,000
National Foods Limited	Common directorship	Sale of goods	654	-
National Management Foundation	Common directorship	Sale of goods	2,127	-
Network of Organizations Working with Persons with Disabilities, Pakistan (NOWPDP)	Common directorship	Corporate social responsibility (CSR)	-	313

Name of the related party	Relationship shareholding	Nature of transactions and balances	2024 (Rupees in '000)	2023
Pakistan Society for Training and Development	Common directorship	Purchase of goods, services and materials	1,025	464
Shirazi Investments (Private) Limited	Common directorship	Dividend paid	-	9,750
State Life Insurance Corp. of Pakistan	Common directorship	Office Rent Dividend paid	105 -	140 16,324
Atlas Insurance Limited	Common directorship	Insurance premium Margin against guarantee	1,821 15,501	1,289 23,684
Atlas Assets Management Limited	Common directorship	Guarantor	6,565	-
Fauji Fertilizer Company Limited	Common directorship	Sale of goods	37,800	49,564
Cherat Cement Company Limited	Common directorship	Sale of goods	15,772	-
Cherat Packaging Limited	Common directorship	Sale of goods	1,329	-
Aga Khan Cultural Service Pakistan	Common directorship	Sale of goods	4,076	-
Agha Steel Industries	Common directorship	Purchase of goods, services and materials	5,600	-
Sui Southern Gas Company Limited	Common directorship	Supplier of Gas	36,601	-
Jubilee Life Insurance Company Limited	Common directorship	Insurance premium Insurance claim received	- -	9,039 2,244
Jubilee General Insurance Company Limited	Common directorship	Insurance premium Insurance claim received	65,648 15,213	- -
Pakistan Cables Limited - Staff Provident Fund	Staff retirement benefit plans	Net charge in respect of Staff retirement benefit plan Retirement benefit plans payable	32,727 6,185	26,370 4,981
Pakistan Cables Limited - Staff Pension Fund	Staff retirement benefit plans	Net charge in respect of Staff retirement benefit plans Retirement benefit plans receivable	1,981 84,539	17,206 30,989
Board of Directors (executive and non-executive) and Key Management Personnel	Key management personnel	Dividends paid Directors' fees and reimbursement of expenses	- 10,927	68,258 5,170
Workers' Profit Participation Fund	Staff benefit plan	Net charge in respect of Staff benefit plan	16,975	61,887

Remuneration of key management personnel are disclosed in note 44.1 and 44.2.

46. PLANT CAPACITY AND ACTUAL PRODUCTION

The production capacity of the plant cannot be determined as this depends on the relative proportions of the various types and sizes of cables and wires and type of aluminium sections produced.

47. NUMBER OF EMPLOYEES

The total number of employees as at year end were 574 (2023: 549) and average number of employees were 568 (2023: 527).

The total number of factory employees as at year end were 454 (2023: 432) and average number of factory employees were 451 (2023: 413).

48. NON-ADJUSTING EVENT AFTER THE BALANCE SHEET DATE

The Board of Directors in their meeting held on August 16, 2024 have for the year ended June 30, 2024, proposed bonus issue of 10 shares for every 100 shares (2023: Nil) and appropriation to general reserves amounting to Rs. 325 million (2023: Rs. 643 million) for approval by the members of the Company in the Annual General Meeting to be held on September 30, 2024. The financial statements for the year ended June 30, 2024 do not include the effect of the proposed bonus issue and appropriation to general reserves, which will be recognised in the financial statements for the year ending June 30, 2025.

49. DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue on August 16, 2024 by the Board of Directors of the Company.



Chief Executive Officer



Director



Chief Financial Officer



**SEVEN
UNCOMPROMISING
DECADES**

**SHAREHOLDERS'
INFORMATION**

**YOU CANNOT
HAVE INTEGRITY WHEN YOU
COMPROMISE ON VALUES**

Investor Relations

REGISTERED OFFICE

B-21 Pakistan Cables Road
Sindh Industrial Trading Estates
Karachi -75700
P.O Box 5050
Tel: +92 -21- 32561110-75
Fax: +92-21-32564614
Email: info@pakistancables.com

SHARE REGISTRAR

CDC Share Registrar Services Limited
CDC House, Main Shahrah-e-Faisal, Karachi.
UAN: 021 111-111-500
Email: info@cdcsrsl.com

Share transfers, dividend payment and all other investor related matters are attended to and processed by the Company's Share Registrar.

INVESTOR RELATIONS CONTACT

Email: investor.relations@pakistancables.com
UAN: 021 111-222-537
Fax: +92-21-32462111

FINANCIAL CALENDAR

The Company follows the period of July 1 to June 30 as the Financial Year.
For the Financial Year 2024-2025, financial results will be announced as per the following tentative schedule:

1st Quarter ending September 30, 2024	Last week of October 2024
2nd Quarter ending December 31, 2024	Last week of January 2025
3rd Quarter ending March 31, 2025	Last week of April 2025
4th Quarter ending June 30, 2025	Second week of August 2025

LISTING

Ordinary shares of the Company are listed on the Pakistan Stock Exchange.

STOCK CODE

The stock code for trading in ordinary shares of the Company at the Pakistan Stock Exchange is PCAL.

STATUTORY COMPLIANCE

The Company is in compliance with applicable provisions of the Companies Act 2017, as replaced by the Companies Ordinance 1984, as well as circulars/mandates issued thereunder, the Regulations of the Securities and Exchange Commission of Pakistan, Securities Act, 2016 and the Listing Rules of the Pakistan Stock Exchange.

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on September 30, 2024 at 10:00 a.m. at Aquarius Hall, Beach Luxury Hotel, M. T. Khan Road, Lalazar, Karachi 74000 and via Zoom video link.

Any shareholder may appoint another shareholder as his/her proxy to attend and vote at the meeting on his/her behalf. Proxies must be filed with the Company at least 48 hours prior to the meeting.

CDC shareholders or their proxies are requested to bring copies of their Computerized National Identity Card along with the participants' ID number and their account number at the meeting in order to facilitate their identification procedure.

BOOK CLOSURE

Share Transfer Books of the Company will remain closed from September 24, 2024 to September 23, 2024 (both days inclusive).

BONUS SHARES ANNOUNCEMENT

The Board of Directors have recommended bonus shares in proportion of 10 shares for every 100 shares held i.e. 10% for the year ended June 30, 2024, subject to approval by the shareholders at the upcoming Annual General Meeting.

WITHHOLDING OF INCOME TAX AND ZAKAT ON DIVIDEND

In accordance with the provisions of the Income Tax Ordinance 2001, the Company is required to deduct income tax at source on dividend payments in accordance with prevailing rates.

The Company is also required to deduct Zakat at source on dividend payments in accordance with prevailing rates unless appropriate undertakings/declarations are provided.

WEB PRESENCE

Updated information regarding the Company can be accessed at its website www.pakistancables.com. The website contains the latest financial information of the Company together with the Company's profile.

Pattern of Shareholding

As at June 30, 2024

Number of Shareholders	Shareholding		Total Shares Held	Number of Shareholders	Shareholding		Total Shares Held
	From	To			From	To	
975	1	100	15,893	1	720,001	725,000	721,800
492	101	500	131,687	-	725,001	745,000	-
202	501	1,000	154,918	3	745,001	750,000	2,250,000
411	1,001	5,000	884,686	-	750,001	845,000	-
92	5,001	10,000	658,774	1	845,001	850,000	848,815
30	10,001	15,000	368,116	-	850,001	965,000	-
26	15,001	20,000	462,634	1	965,001	970,000	968,000
9	20,001	25,000	198,743	-	970,001	995,000	-
4	25,001	30,000	110,729	1	995,001	1,000,000	1,000,000
7	30,001	35,000	226,308	-	1,000,001	1,045,000	-
4	35,001	40,000	158,487	2	1,045,001	1,050,000	2,096,153
-	40,001	45,000	-	-	1,050,001	1,085,000	-
2	45,001	50,000	97,307	1	1,085,001	1,090,000	1,090,000
-	50,001	55,000	-	-	1,090,001	1,405,000	-
4	55,001	60,000	228,634	1	1,405,001	1,410,000	1,405,415
-	60,001	65,000	-	-	1,410,001	2,000,000	-
2	65,001	70,000	134,800	1	2,000,001	2,005,000	2,000,812
1	70,001	75,000	70,691	-	2,005,001	2,085,000	-
-	75,001	95,000	-	1	2,085,001	2,090,000	2,087,250
2	95,001	100,000	195,058	-	2,090,001	2,500,000	-
1	100,001	105,000	100,037	1	2,500,001	2,505,000	2,502,792
-	105,001	110,000	-	-	2,505,001	2,930,000	-
1	110,001	115,000	115,000	1	2,930,001	2,935,000	2,934,022
1	115,001	120,000	116,886	-	2,935,001	4,095,000	-
-	120,001	125,000	-	1	4,095,001	4,100,000	4,098,225
1	125,001	130,000	126,797	-	4,100,001	5,750,000	-
-	130,001	135,000	-	1	5,750,001	5,755,000	5,752,014
1	135,001	140,000	136,367	-	5,755,001	5,805,000	-
1	140,001	145,000	141,392	1	5,805,001	5,810,000	5,807,503
-	145,001	205,000	-	-	5,810,001	8,475,000	-
1	205,001	210,000	208,828	1	8,475,001	8,480,000	8,477,671
-	210,001	420,000	-	-	8,480,001	49,506,744	-
1	420,001	425,000	423,500				
-	425,001	720,000	-	2,290			49,506,744

Categories of Shareholders

As at June 30, 2024

	No. of Shareholders	No. of Shares	Percentage
Associated Companies, Undertakings and Related Parties	2		
INTERNATIONAL INDUSTRIES LIMITED		8,477,671	17.12
SHIRAZI INVESTMENTS (PVT) LIMITED		2,087,250	4.22
Mutual Funds	6		
CDC - TRUSTEE AL-AMEEN SHARIAH STOCK FUND		95,500	0.48
CDC - TRUSTEE UBL STOCK ADVANTAGE FUND		68,800	0.37
CDC - TRUSTEE NIT ISLAMIC EQUITY FUND		39,105	0.35
CDC - TRUSTEE ABL STOCK FUND		20,176	0.29
CDC - TRUSTEE UBL RETIREMENT SAVINGS FUND - EQUITY SUB FUND		2,651	0.22
CDC-TRUSTEE AL-AMEEN ISLAMIC RET. SAV. FUND-EQUITY SUB FUND		33	0.22
Directors, Chief Executive Officer, their Spouses and Minor Children	10	13,350,210	29.52
Executives	9	22,968	0.04
Public Sector Companies and Corporations	-	-	-
Banks, Development Finance Institutions, Non-Banking Finance Companies, Insurance Companies, Takaful, Modarabas and Pension Funds	9	1,078,074	0.56
Shareholders holding five Percent or more voting rights in the Company	3	9,535,039	18.04
General Public (Local)	2,134	12,634,232	23.01
General Public (Foreigner)	92	236,640	0.57
Others	25	1,858,395	4.53
Total	2,290	49,506,744	100.00

Highlights of the Annual General Meeting 2023

Issues/Queries/Comments	Responses	Implementation
The shareholders inquired about the Company's market share in PVC compound, cables, and conductors in various parts of Pakistan.	Since the Company is the only public listed Company, the figures are difficult to estimate but the market share is approximately 22%-25%. Overall, the Company has a strong base throughout Pakistan.	PVC Plant's installation has been completed, and commissioning is underway. The PVC business will benefit from increased volumes due to the new capacity.
The shareholders inquired when the Nooriabad factory will be operational.	It will be rolled out in phases, with some machines already in operation and others coming online soon.	Company's expansion project in Nooriabad is coming online in phases. All new machines purchased under the TERF program have been successfully commissioned and shifting process of machines from current location to Nooriabad is underway.
The shareholders asked about the flat topline growth compared to the previous year.	The overall market showed weakness, particularly in construction-related products such as steel, cement and pipes due to inflation and rising interest rates. The Company's business is cyclical, indicating that during economic slowdown, the demand tends to soften.	Efforts dedicated to enhancing our top line through innovative strategies and targeted actions are continuously ongoing.
The shareholders inquired what impacted the Company's profit the most.	The gross profit had increased from last year, major impediment came from finance cost.	None required.
The shareholders inquired on the competitor going public and the challenges the Company foresees.	It would be a good opportunity for transparency to be developed in the industry which would be beneficial for the industry as whole. The management expressed seeing this as an opportunity to compete and continue to remain market leader.	None required.

Notice of 71st Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 71st Annual General Meeting (the “**AGM**”) of the shareholders of Pakistan Cables Limited (the “**Company**”) will be held on Monday, 30th day of September 2024 at 10:00 a.m. at Aquarius Hall, Beach Luxury Hotel, M. T. Khan Road, Lalazar, Karachi 74000, as well as through Video Conferencing facility to transact the following business:

1. ORDINARY BUSINESS

- i. To confirm the Minutes of the Extraordinary General Meeting held on August 13, 2024.
- ii. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2024 together with the Reports of the Directors and Auditors thereon.

In accordance with Section 223(7) of the Companies Act, 2017 and S.R.O No.389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the Company’s website which can be downloaded from the following link and QR enabled code:



<https://www.pakistancables.com//media/21485/pcl-annual-account-2024.pdf>

- iii. To consider and approve the issuance of bonus shares @ 10% (10 bonus shares for every 100 shares held) for the year ended June 30, 2024 as recommended by the Board of Directors. The said shares shall rank pari passu with the existing shares of the Company as regards future dividend and in all other respects.
- iv. To appoint Auditors for the ensuing year and to fix their remuneration for the year ending June 30, 2025. The present auditors, M/s. A. F. Ferguson & Co., Chartered Accountants, have retired and being eligible, have offered themselves for re-appointment. The Board of Directors recommends, based on the recommendation of the Board Audit Committee, the appointment of M/s. A. F. Ferguson & Co., Chartered Accountants as auditors for the ensuing year.

2. SPECIAL BUSINESS

- v. To consider and approve the sale of the Company’s bifurcated land bearing plot no. B-21, measuring approximately 6.816 acres, situated at Pakistan Cables Road, S.I.T.E., Karachi-75700, Pakistan, along with buildings, cables, fixtures and fittings pertaining thereto, and if thought fit, pass with or without modification, additions or deletion, the following resolutions as ordinary resolutions in accordance with Section 183(3) of the Companies Act, 2017:

“**RESOLVED THAT** the Company be and is hereby authorized to dispose and sell its bifurcated land bearing plot no B-21, measuring approximately 6.816 acres, located at Pakistan Cables Road, S.I.T.E., Karachi-75700, Pakistan, along with buildings, cables, fixtures and fittings pertaining thereto (the “Sale Property”), for a price of Rs. 285 million per acre, on the terms negotiated and finalized by the authorized representative of the Company.

FURTHER RESOLVED THAT the Chief Executive Officer of the Company, or any person authorized by him, be and is hereby authorized and empowered to take all necessary steps, actions and decisions to sell the Sale Property, and to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and / or give effect to the sale of the Sale Property and the transaction contemplated by it, which shall include, but not be limited to:-

- a) conducting negotiations with interested parties in such manner and on such terms and conditions as are deemed fit;
- b) selling the Sale Property to any party and, for that purpose, preparing, negotiating, finalizing and executing any agreements, instruments, deeds and documents with the buyer(s) or any other person for the sale, transfer, assignment and conveyance of the Sale Property, receiving the sale consideration, negotiating with financial institutions for release of any encumbrances, representing the same before all parties & authorities concerned and admitting execution thereof;
- c) representing the Company before the transfer office of S.I.T.E., Sub-Registrar S.I.T.E. Town Karachi, or any other competent authority and getting any assignment deed, sale deed, transfer document or other documents registered and collecting consideration amount in respect of the sale of the Sale Property, and
- d) generally performing all acts, things, and deeds, including before the relevant authorities / bodies, as may be necessary and incidental thereto to give effect, implement or complete the sale of the Sale Property.

FURTHER RESOLVED THAT the Board be and is hereby empowered to agree upon the modification in these resolutions that may be directed / required by the Securities and Exchange Commission of Pakistan or any other competent authority/regulator without the need for any other further approval of the shareholders.

FURTHER RESOLVED THAT the Chief Executive Officer and / or Company Secretary be and are hereby authorized singly to sign and submit required statutory returns, announcements, e-filing with the Registrar of Companies, Pakistan Stock Exchange and/ or any authority / regulator and to do all such acts, deeds and things as may be necessary to do in this regard, as well as with respect to the sale of the Sale Property and incidental and ancillary matters thereto.”

3. ANY OTHER BUSINESS

To transact any other ordinary business which may legally be transacted at an Annual General Meeting, with the permission of the Chair.

By Order of the Board

Natasha Mohammad
Head of Legal Affairs and Company Secretary

KARACHI: August 16, 2024

NOTES:

1. Book Closure:

The Shares Transfer Books of the Company will remain closed from September 24, 2024 to September 30, 2024 (both days inclusive). No transfers will be accepted for registration during this period. Transfers in good order, received at the office of the Company's Share Registrar, namely CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, by the close of business on September 23, 2024, will be considered in time to entitle the transferees to the allotment of bonus shares.

2. Participation in the Annual General Meeting proceeding via the video conference facility:

Shareholders interested in attending the Annual General Meeting (AGM) virtually are requested to ensure their registration by sending their particulars at the designated email address investor.relations@pakistancables.com or through WhatsApp number +92-3008503969 mentioning their name, folio number, email address by 5:00 p.m. on 29th September, 2024. The log-in credentials and Zoom link to participate in the AGM would be provided to the registered shareholders via response email. Pakistan Cables Limited (the "Company") intends, and undertakes, to hold its AGM in compliance with all applicable laws while ensuring the safety of its Shareholders, Employees, Directors and the Public at large.

Members are requested to provide the information as per below format:

S. #	Folio Number / CDC Account #	Name of the Shareholder	CNIC #	No. of Shares	Mobile #	E-mail Address

The details of video conferencing facility will be sent to the members at the email address provided by them. The login facility will be opened at 09:45 a.m. on the AGM's day enabling the participants to join the proceedings after identification and verification process before joining the meeting, which will start at 10:00 a.m. sharp.

3. Proxies:

A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of him. A proxy must be a Member of the Company. An instrument of proxy applicable for the AGM is being provided with this notice. Proxy forms may also be downloaded from the Company's Website: www.pakistancables.com.

The instrument appointing the proxy / Power of Attorney or other Authority under which it is signed, or a Notarially Certified copy thereof, must be lodged either at the Company's registered Office i.e. B-21, S.I.T.E., Karachi or at investor.relations@pakistancables.com not later than 48 hours before the time of the AGM.

4. CDC Account Holders will have to follow the guidelines below as laid down in Circular 1 dated January 26, 2000 issued by Securities and Exchange Commission of Pakistan:

A. For attending the meeting:

- i. In case of individual, the Account holder or Sub-Account holder whose securities and their registration details are up-loaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card ("CNIC") or original Passport at the time of attending the AGM.

- ii. In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature and attested copy of valid CNIC of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For Appointing Proxies:

- i. In case of individual, the Account holder or Sub-Account holder whose Securities and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirement.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his/her original CNIC or original Passport at the time of the AGM.
- v. In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature and an attested copy of valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted along with proxy form to the Company.

5. Postal Ballot & E – Voting:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (the "Regulations"), amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), wherein, SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming AGM to be held on Monday, September 30, 2024 at 10:00 a.m. in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the members, ballot paper is annexed to this notice and the same is also available on the Company's website at www.pakistancables.com for download.

A. Procedure for E – Voting:

- i. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business of September 23, 2024.
- ii. The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).

- iii. Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- iv. E-voting lines will start from 26th September 2024 at 9:00 a.m. and shall close on 29th September 2024 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

B. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address, B-21, Pakistan Cables Road, SITE, Karachi-75700, Pakistan or email at chairman.pcl@pakistancables.com by 5:00 p.m. on 29th September 2024. The signature on the ballot paper shall match with the signature on CNIC.

UHY Hassan Naeem & Co. is appointed as Scrutinizer under the Companies (Postal Ballot) Regulation 2018. UHY Hassan Naeem & Co fulfils all the eligibility conditions laid down by the Regulations and have the necessary knowledge and experience to independently scrutinize the voting process.

6. Submission of Valid CNIC / NTN Copy (Mandatory):

The members who have not yet submitted photocopy of their valid CNIC to the Company / Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. Corporate entities are requested to provide their National Tax Number (NTN). Please give the folio number with the copy of CNIC / NTN details. Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 779 (I) dated August 18, 2011, and SRO 831 (I) 2012 dated July 05, 2012, which mandates that the dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. In case of non-receipt of the copy of a valid CNIC, the Company will not transmit the dividends of such shareholders to comply with the said SROs of SECP.

7. Change of Address & Zakat Declaration (CZ-50):

Shareholders are requested to notify their change of address, Zakat declaration and Tax exemption certificate (if any) immediately to the Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. Please further note that Zakat is deducted from dividends at source at the rate of 2.5% of the paid-up value of the shares under Zakat and Ushr laws and is deposited within the prescribed period with the relevant authority. In the event that you would like to claim an exemption, please submit, with your broker/CDC/the Company's Share Registrar, your Zakat Declaration form CZ -50 under the Zakat and Ushr Ordinance 1980 and the Zakat (Deduction and Refund) Rules 1981.

8. Electronic Transmission of Annual Report:

The Securities and Exchange Commission of Pakistan has allowed listed companies, through S.R.O No.389(I)/2023 dated March 21, 2023, to circulate the Annual Balance Sheet and profit and loss account, Auditor's Report and Directors Report etc. (the "Annual Audited Financial Statements") to the Company's Shareholders through QR enabled code and weblink. However, any shareholder may request the Company Secretary in writing to provide a printed copy of the annual report at their registered address, free of cost. Those members who want to avail this facility are requested to submit the duly filled request form to our Company's Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400.

9. Unclaimed / Unpaid Dividend and Share Certificates

Shareholders are once again requested that who have not yet received / collected their previous dividend / physical shares to contact our Share Registrar for the needful.

10. Unclaimed Dividend / Electronic Transmission of Dividend:

In accordance with the requirements of section 242 of the Companies Act 2017, cash dividends shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Shareholders are requested to provide their folio number, name, bank account details comprising of bank name, branch name, branch code, account number, title of account and IBAN, which they designate for crediting of their dividend. A standard form has also been placed on the Company's website - <https://www.pakistancables.com/media/21208/update-of-iban-no-for-e-dividend-english.pdf>. Please ensure that such details are provided to the Company's Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 and/or your broker/participant/CDC Investor account services, failing which the Company will be unable to process your dividend payment.

11. Conversion of Physical Shares into Book-Entry Form:

The Securities and Exchange Commission of Pakistan (SECP) through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised the listed companies to adhere with the provisions of section 72 of the Companies Act, 2017 by replacing shares issued by them in Physical Form with the shares to be issued in the Book-Entry Form. The Company, being a listed company is also required to comply with aforesaid provisions of Act. The shareholders of the Company having physical folios/share certificates are requested to convert their shares from physical form into Book Entry Form as soon as possible. The shareholders may contact their Broker, a PSX Member, CDC Participant or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent induction of the physical shares into Book Entry Form.

It would facilitate the shareholders in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for the issuance of duplicate shares and readily available for sale and purchase in open market at better rates. The shareholders of Company may contact the Share Registrar and Transfer Agent of the Company, namely CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 for the conversion of physical shares into Book-Entry Form.

Statement Under Section 134(3) of the Companies Act 2017

This statement sets out the material facts concerning the Special Business to be transacted at the Annual General Meeting (“AGM”) of Pakistan Cables Limited (the “Company”) to be held on 30th of September, 2024. The Directors have recommended to the shareholders to approve the transaction.

AGENDA ITEM 5- Sale of bifurcated land bearing plot no. B-21, located at Pakistan Cables Road, S.I.T.E., Karachi-75700, Pakistan, along with buildings, cables, fixtures and fittings pertaining thereto.

The Board of Directors have proposed to dispose and sell the Company’s bifurcated land bearing plot no B-21, measuring approximately 6.816 acres, situated at Pakistan Cables Road, S.I.T.E., Karachi-75700, Pakistan, along with buildings, cables, fixtures and fittings pertaining thereto. The proceeds from the sale will be utilized in repayments of loans/debts of the Company to support the relocation of the Company’s Karachi operations to the new site at Nooriabad.

The documents pertaining to foregoing special business has been kept at the registered office of the Company and may be inspected during business hours on any working day from the date of publication of this notice till the conclusion of the general meeting.

The Directors are not interested, directly or indirectly, in the above special businesses, other than as Directors and shareholders of the Company.

Details as per SRO 423(I)/2018, dated April 3, 2018

Special Business relating to members’ approval for sell or disposal of sizeable part of the Company’s land situated at B-21 S.I.T.E Karachi to be transacted under clause (a) of subsection (3) of Section 183 of the Companies Act, 2017.

The material facts required to be disclosed under S.R.O. 423 (I)/2018 dated April 3, 2018, with respect to the sale of land situated at B-21 S.I.T.E. Karachi is provided below:

S.No.	SRO Description	Company Details
1	Detail of assets to be sold, leased or disposed of:	
a.	Description/Name of asset	The Company proposes to sell the Company’s bifurcated land bearing plot no B-21, measuring approximately 6.816 acres, situated at Pakistan Cables Road, S.I.T.E., Karachi-75700, Pakistan, along with buildings, cables, fixtures and fittings pertaining thereto.
b.	Acquisition date of the asset	Land leased on 15th February 1979 in favour of the Company.
c.	Cost	0
d.	Revalued amount and date of revaluation (if applicable)	N/A

S.No.	SRO Description	Company Details
e.	Book value	Rs. 2,336 million
f.	Approximate current market price/ fair value	Rs. 1,943 million
g.	In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof	<p>The proposed/expected sale price, on the basis of which approval is being sought from the shareholders, is lower than the book value.</p> <p>It may be noted that limited road access to the Sale Property, along with declining market value of immovable properties has reduced the Sale Property's desirability in the market.</p> <p>Conversely, the Company's need for liquidity is a contributing factor for the sale. The Sale of the property will reduce borrowings on the Company's balance sheet which will result in reduced finance cost.</p>
h.	In case of lease of assets, tenure, lease rentals, increment rate; mode/basis of determination of lease rentals; and other important terms and conditions of the lease	N/A
i.	Additional information in case of disposal of land: (i) Location; (ii) Nature of land (iii) Area proposed to be sold	<p>(i) Pakistan Cables Road, S.I.T.E., Karachi-75700, Pakistan</p> <p>(ii) Industrial</p> <p>(iii) Area: 6.816 acres approximately</p>
2	The proposed manner of disposal of the said assets	The said assets will be disposed of through negotiations with the buyer(s) through person(s) authorized by the Board of Directors / shareholder.
3	In case the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts	N/A

S.No.	SRO Description	Company Details
4	Purpose of the sale, lease or disposal of assets along with following details	The purpose of disposing of the Sale Property is to repay loans/debts to support the relocation of the Company's Karachi operations to the new site at Nooriabad.
a.	Utilization of the proceeds received from the transaction	The sale proceeds will be utilized for repayments of loans/debts of the Company. Consequently, the financial cost (which would have otherwise been incurred) will be substantially reduced.
b.	Effect on operational capacity of the company, if any	-
c.	Quantitative and qualitative benefits expected to accrue to the members	<p>The proceeds will enable the Company to improve liquidity by reducing bank loans/debt, which is expected to result in an improvement in financial performance of the Company.</p> <p>The debt level of the Company is expected to be reduced by Rs. 1,943 million, less cost of the transaction. Interest cost savings as a result of this are expected to be approximately Rs. 75 million in the first year, subject to payment terms agreed and interest rates. Thereafter, assuming interest rates remain at current levels, savings may be approximately up to Rs. 350 million per annum. However, actual savings will be realized based on interest rates prevailing at the time.</p>

نمبر شمار	اہم آراء کی تفصیل	کمپنی کی تفصیل
ii.	کمپنی کے آپریشنل صلاحیت پر اثر، اگر کوئی ہو۔	
iii.	ممبران کو حاصل ہونے والے مقداری اور معیاری فوائد کی توقع ہے	<p>آمدنی کمپنی کو لیکویڈیٹی کو بہتر بنانے، چیک قرضوں دیگر واجبات کو کم کرنے کے قابل بنائے گی، جس کے نتیجے میں کمپنی کی مالی کارکردگی میں بہتری کی توقع ہے۔</p> <p>کمپنی کی سطح ادائیگی میں 1,943 ملین روپے کی کمی متوقع ہے اور لین دین کی لاگت میں کمی ہوگی۔ اس کے نتیجے میں سود کی مد میں پہلے سال تقریباً 75 ملین روپے بچت متوقع ہے، جو ادائیگی کی شرائط اور سود کی شرحوں سے مشروط ہے۔ اس کے بعد فرض کرتے ہوئے کہ شرح سود موجودہ سطح پر ہے تو تقریباً بچت 350 ملین روپے سالانہ ہوگی۔ تاہم، اصل بچت اس وقت موجود شرح سود کی بنیاد پر حاصل کی جائے گی۔</p>

نمبر شمار	اس آراوی تفصیل	کمپنی کی تفصیل
v	بک ویلیو	2,336 ملین روپے
vi	تخمیناً موجودہ مارکیٹ میں قیمت / منصفانہ ویلیو	1,943 ملین روپے
vii	فروخت کی صورت میں اگر متوقع قیمت فروخت، بک ویلیو یا منصفانہ ویلیو سے کم ہے تو اس کی وجوہات	مجوزہ یا متوقع فروخت کی قیمت، جس کی بنیاد پر حصص یافتگان سے منظوری لی جارہی، کتابی قیمت سے کم ہے۔ واضح رہے کہ غیر منقولہ جائیدادوں کی گرتی ہوئی مارکیٹ ویلیو بشمول سیل پراپٹی تک محدود رسائی نے سیل پراپٹی کی خواہش کو کم کر دیا ہے۔ اس کے برعکس، کمپنی کی لیکویڈیٹی کی ضرورت، فروخت کے لیے ایک معاون عنصر ہے۔ جائیداد کی فروخت سے کمپنی کی بیلنس شیٹ پر قرضے کم ہوں گے، جس کے نتیجے میں مالیاتی لاگت کم ہو جائے گی۔
viii	اثاثوں کی لیز کی صورت میں، معیار، لیز کے کرائے، انکریمینٹ کی شرح، لیز کرائے کے تعین کا طریقہ / بنیاد اور لیز کی دیگر اہم شرائط	قابل اطلاق نہیں۔
ix	زمین کے ڈسپوزل کی صورت میں اضافی معلومات (۱) محل وقوع (۲) اراضی کی نوعیت (۳) فروخت کا تجویز کردہ رقبہ	(۱) پاکستان کینیلر روڈ، S.I.T.E، کراچی۔ 75700، پاکستان (۲) صنعتی، (۳) رقبہ تقریباً 6,816 ایکڑ
2.	مذکورہ اثاثوں کو فروخت کرنے کا مجوزہ طریقہ	بورڈ آف ڈائریکٹرز / حصص یافتگان کی طرف سے مجاز اختیار کردہ فرد (افراد) کے ذریعے خریدار کے ساتھ گفت و شنید کے بعد اثاثے فروخت کئے جائیں گے۔
3.	اگر کمپنی نے خریدار کی نشاندہی کی ہے، جو متعلقہ فریق ہے تو یہ حقیقت مادی حقائق میں اشیاء کے بیان میں ظاہر کیا جائے گا۔	قابل اطلاق نہیں۔
4.	مندرجہ ذیل تفصیلات کے ساتھ اثاثوں کی فروخت پالیسی کا مقصد:	اثاثے فروخت کرنے کا مقصد کمپنی کے قرضوں / ادھار کی ادائیگی اور کمپنی کے کراچی آپریشن کو ری آبادی نئی جگہ پر منتقلی ہے۔
i.	لیمن دین سے حاصل ہونے والی آمدنی کا استعمال؛	فروخت سے حاصل ہونے والی رقم کو کمپنی کے قرضوں / ادھار کی ادائیگی کے لیے استعمال کیا جائے گا۔ نتیجتاً مالیاتی لاگت (جو بصورت دیگر خرچ ہو چکی ہوتی ہے) کافی حد تک کم ہو جائے گی۔

کمپنیز ایکٹ 2017ء کے سیکشن (3) 134 کے تحت بیان

یہ بیان اس خصوصی کارروائی کی وضاحت کرتا ہے جو 30 ستمبر، 2024 کو پاکستان کیبلز لمیٹڈ ("کمپنی") کے سالانہ اجلاس عام ("AGM") کے دوران زیر بحث لائے جانے والے خصوصی امور سے متعلق مادی حقائق کا احاطہ کیا جائے گا۔ ڈائریکٹرز نے شیئر ہولڈرز کو فراہم کیے گئے کی منظوری دینے کی سفارش کی ہے۔

ایجنڈا آئٹم 5- تقسیم شدہ اراضی پلاٹ نمبر B-21، پاکستان کیبلز روڈ S.I.T.E. کراچی۔ 75700، پاکستان پر واقع بشمول عمارتوں کیبلز، گلچر اور متعلقہ سامان:

بورڈ آف ڈائریکٹرز نے اپنے اجلاس میں تجویز پیش کی ہے کہ کمپنی کی تقسیم شدہ اراضی تقریباً 16,816 ایکڑ ہے، واقع پلاٹ نمبر B-21 پاکستان کیبلز لمیٹڈ روڈ S.I.T.E. کراچی۔ 75700، اور اس کے ساتھ ان سے منسلک عمارتوں، کیبلز، گلچر اور متعلقہ اشیاء کے ساتھ فروخت کر دے۔ فروخت سے حاصل ہونے والی رقم کمپنی، کے قرضوں/ادھار، کی ادائیگی کے لیے استعمال کی جائے گی۔ تاکہ کمپنی کے کراچی آپریشن کو نوری آباد میں نئی جگہ پر منتقل کرنے میں مدد ملے۔

مذکورہ بالا خصوصی کاروبار سے متعلق دستاویزات کمپنی کے رجسٹرڈ دفتر میں رکھی گئی ہیں اور اس نوٹس کی اشاعت کی تاریخ سے عام اجلاس کے اختتام تک کسی بھی کام کے دن کاروباری اوقات کے دوران ان کا معائنہ کیا جاسکتا ہے۔

ڈائریکٹر براہ راست یا بلا واسطہ طور پر مذکورہ بالا خصوصی کاروبار میں کوئی دلچسپی نہیں رکھتے ہیں، سوائے کمپنی کے ڈائریکٹرز اور شیئرز ہولڈرز کے۔

تفصیلات SRO423(1)/2018 مورخہ 03 اپریل 2018 کے مطابق:

کمپنیز ایکٹ 2017 کی دفعہ 183 کی ذیلی دفعہ (3) کی شق (اے) کے تحت کمپنی کی اراضی کے بڑے حصے واقع B-21 پاکستان کیبلز لمیٹڈ روڈ S.I.T.E. کراچی، کی فروخت یا اسے ٹھکانے لگانے کے لیے اراکین کی منظوری سے متعلق خصوصی امور

SRO423(1)/2018 مورخہ 03 اپریل 2018ء کے تحت جن مادی حقائق کا انکشاف کرنا ضروری ہے، B-21، S.I.T.E. کراچی میں واقع اراضی کی فروخت کے حوالے سے درج ذیل ہے:

نمبر شمار	ایس آر او کی تفصیل	کمپنی کی تفصیل
1	فروخت، لیز یا تصرف کرنے والے اثاثوں کی تفصیل:	
i.	اثاثوں کی تفصیل/نام	کمپنی نے تجویز پیش کی ہے کہ وہ اپنی B-21 پاکستان کیبلز لمیٹڈ روڈ S.I.T.E. کراچی۔ 75700، پاکستان میں واقع تقریباً 16,816 ایکڑ اراضی اور ان سے منسلک عمارتوں، کیبلز، گلچر اور متعلقہ اشیاء کے ساتھ فروخت کر دے
ii.	اثاثوں کے حصول کی تاریخ	15 فروری 1979 کو کمپنی کے حق میں زمین لیز پر دی گئی ہیں
iii.	لاگت	0
iv.	ری ویلیوڈ/اماؤنٹ اور ری ویلیویشن کی تاریخ (اگر قابل اطلاق ہو)	قابل اطلاق نہیں۔

8- سالانہ رپورٹ کی برقی منتقلی:

SECP اپنے مورخہ 21 مارچ 2023ء کے ایس آر نمبر 389 (آئی) 2023ء کے ذریعے لسٹڈ کمپنیوں کو سالانہ بیلنس شیٹ اور منافع و نقصان اکاؤنٹ، آڈیٹر کی رپورٹ اور ڈائریکٹرز کی رپورٹ ("سالانہ آڈٹ شدہ مالیاتی بیانات") ویب لنک اور کیو آر فعال کوڈ کے ذریعے ترسیل کی اجازت دیتی ہے۔ تاہم، کوئی بھی شیئر ہولڈر کمپنی سیکریٹری کو تحریری طور پر درخواست کر سکتا ہے کہ اس کے رجسٹرڈ پتے پر سالانہ رپورٹ کی کاپی مفت فراہم کی جائے۔ ایسے اراکین جو یہ سہولت حاصل کرنا چاہتے ہیں ان کو درخواست کی جاتی ہے وہ اپنے مکمل طور پر درخواست فارم ہمارے شیئر رجسٹری ڈی وی سی شیئر رجسٹر ارسروس لمیٹڈ، CDC ہاؤس، B-99، بلاک S.M.C.H.S.B، شاہراہ فیصل، کراچی۔ 74400 کو جمع کرائیں۔

9- غیر دعویٰ شدہ ا غیر ادا شدہ ڈیویڈنڈز اور شیئرز سرٹیفیکیشن

ایسے شیئر ہولڈرز جنہوں نے ابھی تک اپنے سابقہ ڈیویڈنڈز اور فریڈم فیکل شیئرز وصول نہیں کئے، ان سے ایک بار پھر التماس کی جاتی ہے کہ وہ تفصیلات کیلئے ہمارے شیئر رجسٹرار سے رجوع کریں۔

10- غیر دعویٰ شدہ ا منافع منقسمہ کی برقی ترسیل:

کمپنیز ایکٹ 2017ء کے سیکشن 242 کی ضروریات کے تحت نقد منافع منقسمہ اہل حصص داران کے مقررہ بینک اکاؤنٹ میں بذریعہ برقی طریقہ کار ہی ادا کیا جائے گا۔ حصص داران سے درخواست کی جاتی ہے کہ وہ اپنے منافع منقسمہ کی منتقلی کے لئے مقرر کئے گئے اکاؤنٹ کی تفصیلات بعد اپنا فون نمبر، نام، بینک اکاؤنٹ کی تفصیلات بشمول نام بینک و برانچ، برانچ کوڈ، اکاؤنٹ نمبر، اکاؤنٹ ہائل اور IBAN فراہم کریں۔ کمپنی کی ویب سائٹ پر <https://www.pakistancables.com/media/21207/update-of-iban-no-for-e-dividend-urdu.pdf> ایک معیاری فارم بھی اپ لوڈ کر دیا گیا ہے۔ برائے مہربانی یقینی بنائیں کہ یہ تفصیلات کمپنی کے شیئر رجسٹری ڈی وی سی (CDC) شیئر رجسٹرار سروس لمیٹڈ، CDC ہاؤس، B-99، بلاک S.M.C.H.S.B، شاہراہ فیصل، کراچی 74400، اور یا اپنے بروکر/شریکت دار/CDC انویسٹرا کاؤنٹ سروسز کو فراہم کر دی گئی ہیں تاکہ کامیابی کی صورت میں کمپنی آپ کے منافع منقسمہ کی ادائیگی پُر عمل درآمد نہ کر سکے گی۔

11- فریڈم فیکل شیئرز کی بک انٹری کی شکل میں منتقلی:

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) اپنے لیٹر نمبر CSD/ED/Misc/2016-639-640 مورخہ 26 مارچ 2021ء کے ذریعے لسٹڈ کمپنی ایکٹ، 2017ء کے سیکشن 72 کی شرائط کی پابندی کی ہدایت کی ہے کہ وہ اپنے فریڈم فیکل شکل میں جاری کردہ شیئرز کو بک انٹری کی شکل میں تبدیل کریں۔ ایک لسٹڈ کمپنی کے طور پر پاکستان کیلیبر لمیٹڈ ("کمپنی") کے لئے بھی مذکورہ بالا ایکٹ کی شرائط کی لازمی ہے۔ لہذا فریڈم فیکل فوئو/شیئرز سرٹیفیکیشن رکھنے والے پاکستان کیلیبر لمیٹڈ کے شیئرز ہولڈرز سے گزارش ہے کہ وہ اپنے فریڈم فیکل شیئرز کو جلد از جلد بک انٹری کی شکل میں منتقل کروائیں۔ شیئرز ہولڈرز CDC اکاؤنٹ کھلوانے اور بعد ازاں فریڈم فیکل شیئرز کو بک انٹری کی شکل کروانے میں مدد کے لئے اپنے بروکر، PSX ممبر، CDC پارٹنرسھپ یا CDC انویسٹرا کاؤنٹ سروس پرووائیڈر سے رابطہ کر سکتے ہیں۔ یہ عمل شیئرز ہولڈرز کے لئے کئی لحاظ سے فائدہ مند ہوگا جس میں شیئرز کی محفوظ نگہداشت، شیئرز گم نہ ہونا، متبادل شیئرز کے اجراء کے تقاضوں سے بچنا اور اوپن مارکیٹ میں بہتر قیمت پر خرید و فروخت کے لئے شیئرز کا فوری دستیاب ہونا شامل ہے۔ پاکستان کیلیبر لمیٹڈ ("کمپنی") کے فریڈم فیکل شیئرز ہولڈرز اپنے شیئرز کو بک انٹری کی شکل میں تبدیل کروانے کے لئے کمپنی کے شیئر رجسٹرار اور ٹرانسفر ایجنٹ، ڈی وی سی (CDC) شیئر رجسٹرار سروس لمیٹڈ، CDC ہاؤس، B-99، بلاک S.M.C.H.S.B، شاہراہ فیصل، کراچی۔ 74400 رابطہ کر سکتے ہیں۔

۳. ای ووٹنگ (E-Voting) کے ذریعے ووٹ ڈالنے کا ارادہ رکھنے والے اراکین کی شناخت الیکٹرانک دستخط یا لاگ ان کے لیے تصدیق کے ذریعے کی جائے گی۔

۴. ای ووٹنگ (E-Voting) لائن 26 ستمبر 2024 کو صبح 10:00 بجے سے شروع ہوگی مورخہ 29 ستمبر 2024 کو شام 5:00 بجے تک بند ہوگی۔ ممبران اس مدت میں کسی بھی وقت اپنا ووٹ ڈال سکیں گے۔ ایک بار جب کسی ممبر کی طرف سے قرا دادوں پر ووٹ ڈال دیا جاتا ہے تو اسے بعد میں تبدیل کرنے کی اجازت نہیں ہوگی۔

B. پوسٹل بیلٹ (Postal Ballot) کے ذریعے ووٹ ڈالنے کا طریقہ کار:

اراکین اس بات کو یقینی بنائیں گے کہ درست کمپیوٹرائزڈ قومی شناختی کارڈ ("CNIC") کی کاپی کے ہمراہ باقاعدہ پھرے گئے اور دستخط شدہ بیلٹ پیپر کو بنام چیئرمین، پاکستان کیمبلر لمیٹڈ S.I.T.E.، B-21 کراچی، 75700، کے ذریعہ 29 ستمبر 2024ء کو شام 5:00 بجے پہنچیں یا چیئرمین کے ای میل chairman.pcl@pakistancables.com پر ای میل کریں۔ بیلٹ پر دستخط CNIC/پاسپورٹ (غیر ملکی ہونے کی صورت میں) کے دستخط سے مماثل ہونا چاہئے۔

UHY حسن نعیم اینڈ کمپنی کو کمپنیز (پوسٹل بیلٹ) ریگولیشن، 2018ء کے تحت جانچ پڑتال کرنے والا مقرر کیا گیا ہے۔ UHY حسن نعیم اینڈ کمپنی ریگولیشنز کے ذریعہ مقرر کردہ تمام اہلیت کی شرائط کو پورا کرتا ہے اور ووٹنگ کے عمل کی آزادانہ جانچ پڑتال کے لئے ضروری علم اور تجربہ رکھتا ہے۔

6- درست شناختی کارڈ / این ٹی این کی کاپی جمع کرنا (لازمی)

ایسے اراکین جنہوں نے کمپنی / شیئر رجسٹرار کو اپنے جائز شناختی کارڈ کی نقل ابھی تک جمع نہیں کروائی ہے، کو ایک مرتبہ پھر یاد دہانی کرائی جاتی ہے کہ وہ اپنی پہلی فرصت میں کمپنی کے شیئر رجسٹرار بنام سی ڈی سی (CDC) شیئر رجسٹرار سروس لمیٹڈ، CDC ہاؤس، B-99، بلاک S.M.C.H.S.B شاہراہ فیصل، کراچی، 74400، کو ارسال کر دیں۔ کاروباری اداروں کو درخواست کی جاتی ہے کہ وہ اپنا پیشگی ٹیکس نمبر (NTN) فراہم کریں۔ برائے مہربانی CNIC کی نقل / NTN تفصیلات کے ہمراہ اپنا فونو نمبر فراہم کریں۔ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کے مورخہ 18 اگست 2011ء کے مراسلہ نمبر (I) SRO799 اور مورخہ 5 جولائی 2012ء کے مراسلہ نمبر (I) SRO831 کے تحت ایک حوالہ بھیجا گیا جس کے تحت منافع منقسمہ کی اطلاع میں رجسٹرڈ کن یا مجاز فرد کا CNIC نمبر موجود ہونا چاہئے ماسوائے کم سن افراد اور کارپوریٹ اراکین کے۔ جائز CNIC کی نقل وصول نہ ہونے کی صورت میں SECP کے مذکورہ SROs کی تعمیل میں حصص داران کو منافع منقسمہ منتقل نہیں کیا جائے گا۔

7- پتہ میں تبدیلی کی اطلاع اور زکوٰۃ کی عدم کٹوتی کا حلف نامہ (CZ-50):

حصص داران سے درخواست کی جاتی ہے کہ وہ اپنے پتہ میں تبدیلی، زکوٰۃ اعلامیہ اور ٹیکس سے استثنیٰ کا سرٹیفکیٹ (اگر موجود ہے) سے متعلق کمپنی کے شیئر رجسٹرار سی ڈی سی (CDC) شیئر رجسٹرار سروس لمیٹڈ، CDC ہاؤس، B-99، بلاک S.M.C.H.S.B شاہراہ فیصل، کراچی، 74400، کو فوری آگاہ کریں۔ مزید یاد رہے کہ زکوٰۃ اور عشر قوانین کے تحت حصص کی ادا شدہ قیمت کے 2.5 فیصد کی شرح سے منافع منقسمہ سے زکوٰۃ کی کٹوتی ہوگی اور متعلقہ اتھارٹی کو مخصوص مدت میں جمع کرائی جاتی ہے۔ اگر آپ استثنیٰ کا دعویٰ کرنا چاہتے ہیں تو برائے مہربانی اپنے بروکر / CDC / کمپنی کے شیئر رجسٹرار کو زکوٰۃ اور عشر آرڈیننس 1980ء اور زکوٰۃ (کٹوتی اور واپسی) قواعد 1981ء کے تحت اپنا زکوٰۃ ڈیکلیریشن فارم CZ-50 جمع کرائیں۔

ii. کاروباری ادارہ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ بمعہ نمونہ کے دستخط اور نامزد کے موثر CNIC کی مصدقہ نقل (اگر پہلے فراہم نہ کی گئی ہو) اجلاس کے موقع پر پیش کرنا ہوگی۔

.B پراسیور کی تقرری کے لئے:

i. فرد کی صورت میں، اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر جس کی سیکیورٹیز اور رجسٹریشن تفصیلات CDC ضوابط کے تحت اپ لوڈ کی گئی ہوں کو اپنا پراسیور نامہ مذکورہ بالا معیار کے مطابق جمع کرانا ہوگا۔

ii. دو افراد پر کسی فارم کی شہادت دیں گے جن کے نام، پتے اور CNIC نمبر فارم پر درج ہوں گے۔

iii. جینی فیشل اونرز اور پراسیور کے پاسپورٹ یا CNIC کی مصدقہ نقل پر کسی فارم کے ساتھ جمع کرائی جائیں گی۔

iv. پراسیور AGM کے موقع پر اپنا اصلی CNIC یا پاسپورٹ پیش کرے گا/گی۔

v. کاروباری ادارہ کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ بمعہ کاروباری ادارہ کی جانب سے پیش اور ووٹ کرنے کے لئے نامزد شخص کے نمونہ کے دستخط اور موثر CNIC کی مصدقہ نقل کمپنی کے پراسیور کے ہمراہ جمع کرائی جائے گی۔

5۔ پوسٹل بیلٹ (Postal Ballot) اور ای ووٹنگ (E-Voting):

ممبران کو مطلع کیا جاتا ہے کہ سیکورٹیز ریٹرائینڈ ایکسچینج کمیشن آف پاکستان ("SECP") کی جانب سے جاری کردہ کمپنیز (پوسٹل بیلٹ) ریگولیشن، 2018 میں ترمیم ڈیٹیکشن، مورخہ 5 دسمبر 2022ء کے ذریعے جس میں سیکورٹیز ریٹرائینڈ ایکسچینج کمیشن آف پاکستان ("SECP") نے تمام لسٹڈ کمپنیوں کو ہدایت کی ہے کہ وہ خصوصی امور کے طور پر درجہ بند کیے گئے تمام امور پر ممبران کو الیکٹرانک ووٹنگ کی سہولت اور ڈاک کے ذریعے ووٹ ڈالنے کا حق فراہم کرے۔ اس کے مطابق کمپنی کے ممبران کو 30 ستمبر 2024ء بروز پیر صبح 10:00 بجے منعقد ہونے والے اپنے آئندہ سالانہ جنرل اجلاس میں خصوصی امور کے لیے الیکٹرانک ووٹنگ کی سہولت یا ڈاک کے ذریعے ووٹ ڈالنے کا حق استعمال کرنے کی اجازت ہوگی، ضروریات کے مطابق اور مندرجہ بالا ضوابط میں شامل شرائط کے ساتھ۔ ممبران کی سہولت کے لیے بیلٹ پیپر کو اس نوٹس کے ساتھ منسلک کیا گیا ہے اور ڈاؤن لوڈ کے لئے یہ کمپنی کی ویب سائٹ www.pakistancables.com پر بھی دستیاب ہے۔

A. ای ووٹنگ (E-Voting) کا طریقہ:

1. ای ووٹنگ کی سہولت کی تفصیلات کمپنی کے ان ممبران کے ساتھ ای میل کے ذریعے شیئر کریں گے جن کے درست شناختی کارڈ نمبر بیلٹ نمبر اور ای میل ایڈریس 23 ستمبر 2024ء کو کاروبار کے اختتام تک کمپنی کے ممبروں کے رجسٹر میں دستیاب ہوں گے۔

2. ویب ایڈریس، لاگ ان کی تفصیلات ای میل کے ذریعے ممبران کو بتائے جائیں گے اور CDC پاکستان شیئررز رجسٹر ارسرو لمیٹڈ (ای ووٹنگ سروسز پرووائیڈر کے نام) کے ویب پورٹل سے ایس ایم ایس کے ذریعے اراکین کو سیکورٹی کوڈ فراہم کیے جائیں گے۔

نوٹس:

1- کتاب کی بندش

پاکستان کابیلز لمیٹڈ ("کمپنی") کی شیئرز ٹرانسفر بکس 24 ستمبر 2024ء سے 30 ستمبر 2024ء تک (بشمول دو دنوں ایام بند رہنگی)۔ اس دوران یہ میں کسی بھی قسم کی ٹرانسفرز کو قبول نہیں کیا جائے گا۔ 23 ستمبر، 2024ء کو کاروباری اوقات کار بند ہونے تک کمپنی کے شیئرز رجسٹرار بنام سی ڈی سی (CDC) شیئرز رجسٹرار سرورس لمیٹڈ، CDC ہاؤس، B-99، بلاک B، S.M.C.H.S، شاہراہ فیصل، کراچی۔ 74400، کو موصول ہونے والے باقاعدہ ٹرانسفرز منتقل الیہ کو AGM میں حاضری کے مقصد کی غرض سے بروقت تصوری کی جائیں گی۔

2- ویڈیو کانفرنس کی سہولت کے ذریعے سالانہ اجلاس عام کی کارروائی میں شرکت:

سالانہ اجلاس عام میں ورچوئل کے طور پر شرکت کے خواہشمند حصص یافتگان سے درخواست کی جاتی ہے کہ وہ 29 ستمبر 2024ء کی شام 5:00 بجے کے اختتام تک اپنی تفصیلات اپنا نام، فون نمبر، ای میل ایڈریس متعین کردہ ای میل ایڈریس investor.relations@pakistancables.com یا واٹس ایپ نمبر +923008503969 پر بھیج کر اپنی رجسٹریشن کو یقینی بنائیں۔ سالانہ اجلاس عام شرکت کے لیے لاگ ان کی اسناد اور زوم لنک رجسٹرڈ حصص یافتگان کو جوابی ای میل کے ذریعے فراہم کیے جائیں گے۔ پاکستان کابیلز لمیٹڈ اپنے حصص یافتگان، ملازمین، ڈائریکٹرز اور بڑے پیمانے پر عوام کے تحفظ کو یقینی بناتے ہوئے تمام قابل اطلاق قوانین کی تعمیل میں اپنی اجلاس عام منعقد کرنے کا ارادہ رکھتا ہے، اور ذمہ داری لیتا ہے۔

ممبران سے گزارش ہے کہ درج ذیل فارمیٹ کے مطابق معلومات فراہم کریں۔

S. #	فون نمبر ای ڈی سی اکاؤنٹ نمبر	حصص یافتگان کا نام	شناختی کارڈ نمبر	حصص کی تعداد	موبائل نمبر	ای میل ایڈریس

ویڈیو کانفرنسنگ کی سہولت کی تفصیلات ممبران کو ان کے فراہم کردہ ای میل ایڈریس پر بھیجی جائیں گی۔ لاگ ان کی سہولت سالانہ اجلاس عام کے دن صبح 09:30 بجے کھولی جائے گی جس سے شرکاء اجلاس میں شامل ہونے سے پہلے شناخت اور تصدیق کے عمل کے بعد کارروائی میں شامل ہو سکیں گے، جو صبح 10:00 بجے شروع ہوگا۔

3- پراسی

سالانہ اجلاس عام میں شرکت اور ووٹ کرنے کا اہل رکن اپنی جگہ شرکت اور ووٹ کرنے کے لئے اپنا پراسی مقرر کر سکتا/سکتی ہے۔ پراسی لازماً کمپنی کارکن ہونا چاہئے۔ سالانہ اجلاس عام کے لئے پراسی کی لاگو دستاویز اس نوٹس کے ساتھ فراہم کی جارہی ہے۔ پراسی فارم کمپنی کی ویب سائٹ www.pakistancables.com سے بھی حاصل کیا جاسکتا ہے۔

پراسی کے تقرر کا دستاویز اور مختار نامہ یا دیگر تھارٹی جس کے ماتحت اسے سائن کیا گیا ہو یا اس کی نوٹری سے تصدیق شدہ نقل کمپنی کے رجسٹرڈ آفس واقع B-21، سامیٹ کراچی یا investor.relations@pakistancables.com پر اجلاس کے انعقاد سے کم از کم 48 گھنٹے قبل جمع کرائی جائے۔

4- CDC اکاؤنٹ ہولڈرز کو 26 جنوری، 2000ء کو سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ مراسلہ 1 میں بیان کردہ ہدایات کی پیروی کرنا ہوگی:

A. اجلاس میں شرکت کے لئے:

i. فرد کی صورت میں، اکاؤنٹ ہولڈر یا ذیلی اکاؤنٹ ہولڈر جس کی سیکورٹیز اور رجسٹریشن کی تفصیلات CDC ضوابط کے تحت اپ لوڈ کی گئی ہوں، سالانہ اجلاس عام میں شرکت کے وقت اپنی شناخت کے لئے اپنا اصلی کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) یا اصلی پاسپورٹ پیش کر کے اپنی شناخت کی تصدیق کرے گا۔

"مزید قرار پایا کہ اثاثہ جات کو فروخت کرنے کے لئے تمام ضروری اقدامات، عمل، فیصلے کرنے اور برائے فروخت اثاثہ جات کی فروخت کو قابل عمل بنانے اور لین دین کی تکمیل کے لئے کمپنی کے چیف ایگزیکٹو آفیسر یا اس کی طرف سے مجاز کردہ کسی بھی شخص کو مکمل بااختیار اور با مجاز کیا جاتا ہے اور لیکن یہاں تک محدود نہیں ہوں گے، اور بشمول"۔

(الف) دلچسپی رکھنے والے فریقین کے ساتھ مناسب شرائط و ضوابط پر گفت و شنید کرنا؛

(ب) کسی بھی فریق کو برائے فروخت اثاثہ جات کو فروخت کرنا اور اس مقصد کے لئے کسی خریدار یا خریداروں یا کسی دوسرے شخص کے ساتھ معاہدے، گفت و شنید کرنا، کسی بھی معاہدے پر عمل درآمد، اور سیل ڈیڈ، کوئٹس ڈیڈ اور منتقلی کی دستاویزات، عمل درآمد، مالی اداروں کے ساتھ کسی قسم کی رقم کی اجراء کے لیے مذاکرات کرنا، تمام متعلقہ فریقوں اور حکام کے سامنے اس کی نمائندگی کرنا اور اس پر عمل درآمد کا اعتراف کرنا؛

(ج) S.I.T.E. کے ڈرافٹس آفس کے سامنے، سب رجسٹرار یا کسی دوسری مجاز اتھارٹی کے سامنے کمپنی کی نمائندگی کرنا اور کسی بھی سیل ڈیڈ یا دیگر دستاویزات کو رجسٹرڈ کروانا اور برائے فروخت اثاثہ جات کی فروخت کی رقم جمع کرنا، اور

(د) عام طور پر تمام معاملات اور معاہدوں کو انجام دینا اور ان پر عمل کرنا، بشمول متعلقہ حکام، اداروں کے سامنے جو کہ برائے فروخت اثاثہ جات کو فروخت کے لین دین کے عمل کو مکمل کرنے کے لیے ضروری اور مناسب سمجھیں۔

"مزید قرار پایا کہ، بورڈ کو ان قراردادوں میں تراہیم پر اتفاق کرنے کا اختیار دیا گیا ہے جو کہ سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، یا کوئی اور مجاز اتھارٹی اریگولیٹر کی طرف سے حصص یافتگان کی مزید منظوری کی ضرورت کے بغیر ہدایت کی جاسکتی ہیں۔

"مزید قرار پایا کہ، چیف ایگزیکٹو آفیسر اور ایگنٹی سیکریٹری، رجسٹرار آف کمپنیز، پاکستان اسٹاک ایکسچینج اور ایگنٹی اور اتھارٹی اریگولیٹر کے ساتھ مطلوبہ قانونی گوشواروں، اطلاعات، ای فائلنگ انفرادی طور پر دیکھنا کرنے اور جمع کرانے اور اس سلسلے میں ایسے تمام کام، معاملات اور چیزوں کو کرنے کا اختیار دیا گیا ہے۔ نیز برائے فروخت اثاثہ جات کو فروخت کے حوالے سے، اس سے متعلق اور متعلقہ معاملات،"۔

۳۔ دیگر امور

چیئر کی اجازت سے سالانہ اجلاس عام میں قانونی طور پر زیر بحث لائے جانے والے دیگر عمومی امور کو زیر غور لانا۔

محکم پورڈ

تاشا محمد

قانونی امور کی سربراہ اور کمپنی سیکریٹری

کراچی 16 اگست 2024ء

نوٹس برائے 71 واں سالانہ اجلاس عام

نوٹس ہذا سے مطلع کیا جاتا ہے کہ پاکستان کابیلز لمیٹڈ ("کمپنی") کے حصص داران کا 71 واں سالانہ اجلاس عام 30 ستمبر، 2024ء بروز پیر، اکیورس (Aquarius) ہال، بیچ گلٹری ہوٹل، ایم ٹی خان روڈ، لالہ زار، کراچی-74000 میں بوقت 10:00 بجے صبح اور ساتھ ہی میں ویڈیو کانفرنسنگ کی سہولت کے ذریعے مندرجہ ذیل امور پر بحث کے لئے منعقد ہوگا۔

1- عمومی امور

i. 13 اگست، 2024ء کو منعقدہ غیر معمولی اجلاس عام کی روئیداد کی توثیق کرنا۔

ii. ڈائریکٹرز اور آڈیٹرز کی رپورٹس کے ہمراہ 30 جون 2024ء کو اختتام پذیر سال کے کمپنی کی سالانہ پرنٹال شدہ مالیاتی اسٹیٹمنٹس کو وصول کرنا، مد نظر رکھنا اور اپنانا۔

iii. 30 جون 2024ء کو اختتام پذیر سال کے لئے بورڈ آف ڈائریکٹرز کی تجویز کے مطابق نوٹس شیئرز کا اجراء بحساب 10 فی صد (ہر 100 شیئرز کے لئے 10 نوٹس شیئرز کی ادائیگی) پر غور و خوض اور منظوری، مذکورہ شیئرز مستقبل کے منافع اور دیگر معاملات کے حوالے سے کمپنی کے موجودہ حصص کے مساوی درجہ رکھے گئے۔

کمپنیز ایکٹ، 2017ء کی دفعہ 223(7) اور ایس آر او نمبر 389(آئی) 2023ء کے مطابق 21 مارچ، 2023ء کو کمپنی کے مالیاتی اسٹیٹمنٹس کمپنی کی ویب سائٹ پر اپ لوڈ کر دیے گئے ہیں، جنہیں درج ذیل لنک اور کیو آر فعال کوڈ سے ڈاؤن لوڈ کیا جاسکتا ہے۔



<https://www.pakistancables.com//media/21485/pcl-annual-account-2024.pdf>

iv. آئندہ برس کے لئے آڈیٹرز کی تقرری کرنا اور 30 جون 2025ء کو اختتام پذیر سال کے لئے ان کا مشاہیرہ طے کرنا۔ موجودہ آڈیٹرز میسرز اے ایف فرگوسن اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس ریٹائر ہو چکے ہیں اور اہل ہونے کی بنا پر اپنی دوبارہ تقرری کی پیشکش کرتے ہیں۔ بورڈ آف ڈائریکٹرز، بورڈ آڈٹ کمیٹی کی سفارش کی بنیاد پر، آئندہ برس کے لئے اے ایف فرگوسن اینڈ کمپنی کی بطور آڈیٹرز تقرری کی سفارش کرتا ہے۔

2- خصوصی امور

v. کمپنی اپنی تقسیم شدہ اراضی پلاٹ نمبر B-21 تقریباً 16,816 ایکڑ پر محیط ہے، واقع پاکستان کابیلز لمیٹڈ روڈ، S.I.T.E، کراچی-75700، پاکستان، کی فروخت پر غور کرنا اور اس کی منظوری دینا اور اسکے ساتھ ان سے منسلک عمارتوں، کلبوں، گلچر اور فنکشنل کے ساتھ اور اگر مناسب سمجھیں، ترمیم، اضافے یا حذف کے ساتھ یا بغیر مندرجہ ذیل قراردادوں کو کمپنیز ایکٹ 2017ء کی دفعہ 183(3) کے مطابق عمومی قراردادوں کے طور پر منظور کریں۔

"قرارداد یا یہ کہ کمپنی کا پتی تقسیم شدہ اراضی پلاٹ نمبر B-21 تقریباً 16,816 ایکڑ پر محیط ہے، واقع پاکستان کابیلز لمیٹڈ روڈ، S.I.T.E، کراچی-75700، پاکستان، اور ان سے منسلک عمارتوں، کلبوں، گلچر اور متعلقہ اشیاء کے ساتھ ("فروخت اثاثہ جات") کو کمپنی کے مجاز نمائندے کی طرف سے مذکرات اور حتمی شکل دینے والی شرائط کے تحت 285 ملین روپے فی ایکڑ کے حساب سے تصرف اور فروخت کرنے کا اختیار دیا جاتا ہے۔

Postal Ballot Paper

For voting through post for the Special Business at the Annual General Meeting to be held on Monday, 30th September 2024 at 10:00 am at Aquarius Hall, Beach Luxury Hotel, M. T. Khan Road, Lalazar, Karachi 74000 and through online Zoom Application

UAN: 021-111-222-537 | **Website:** www.pakistancables.com.

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

Resolution For Agenda Item No. 5

RESOLVED THAT the Company be and is hereby authorized to dispose and sell its bifurcated land bearing plot no B-21, measuring approximately 6.816 acres, located at Pakistan Cables Road, S.I.T.E., Karachi-75700, Pakistan, along with buildings, cables, fixtures and fittings pertaining thereto (the "Sale Property"), for a price of Rs. 285 million per acre, on the terms negotiated and finalized by the authorized representative of the Company.

FURTHER RESOLVED THAT the Chief Executive Officer of the Company, or any person authorized by him, be and is hereby authorized and empowered to take all necessary steps, actions and decisions to sell the Sale Property, and to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and / or give effect to the sale of the Sale Property and the transaction contemplated by it, which shall include, but not be limited to:-

- conducting negotiations with interested parties in such manner and on such terms and conditions as are deemed fit;
- selling the Sale Property to any party and, for that purpose, preparing, negotiating, finalizing and executing any agreements, instruments, deeds and documents with the buyer(s) or any other person for the sale, transfer, assignment and conveyance of the Sale Property, receiving the sale consideration, negotiating with financial institutions for release of any encumbrances, representing the same before all parties & authorities concerned and admitting execution thereof;
- representing the Company before the transfer office of S.I.T.E., Sub-Registrar S.I.T.E. Town Karachi, or any other competent authority and getting any assignment deed, sale deed, transfer document or other documents registered and collecting consideration amount in respect of the sale of the Sale Property, and
- generally performing all acts, things, and deeds, including before the relevant authorities / bodies, as may be necessary and incidental thereto to give effect, implement or complete the sale of the Sale Property.

FURTHER RESOLVED THAT the Board be and is hereby empowered to agree upon the modification in these resolutions that may be directed / required by the Securities and Exchange Commission of Pakistan or any other competent authority/regulator without the need for any other further approval of the shareholders.

FURTHER RESOLVED THAT the Chief Executive Officer and / or Company Secretary be and are hereby authorized singly to sign and submit required statutory returns, announcements, e-filing with the Registrar of Companies, Pakistan Stock Exchange and/ or any authority / regulator and to do all such acts, deeds and things as may be necessary to do in this regard, as well as with respect to the sale of the Sale Property, and incidental and ancillary matters thereto.

Instructions For Poll

1. Please indicate your vote by ticking (V) the relevant box.		
2. In case if both the boxes are marked as (V), you poll shall be treated as "Rejected" .		
I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (V) mark in the appropriate box below;		
Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 5		

- Dully filled ballot paper should be sent to the Chairman at B-21, S.I.T.E., Karachi or email at chairman.pcl@pakistancables.com.
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman by 5:00 p.m. on 29th September 2024. Any postal ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.
- Ballot Paper form has also been placed on the website of the Company at: www.pakistancables.com. Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Shareholder / Proxy holder Signature/Authorized Signatory
(In case of corporate entity, please affix company stamp)

Date

AFFIX
CORRECT
POSTAGE

The Company Secretary
Pakistan Cables Limited
B-21, Pakistan Cables Road, SITE,
Karachi-75700

پوسٹل بیلٹ پیپر

جمعرات 30 ستمبر 2024ء، صبح بوقت 10:00 بجے آکوارئیس (Aquarius) ہل ایچ ٹی وی میں ایچ ٹی وی خانہ دارانہ زمرہ کرچی، 74000، ساتھ ہی میں ویڈیو ٹرانسکریپشن کی سہولت کے ذریعے میں مندرجہ ذیل ایمل ایڈریس میں خصوصی کاروبار کے لئے پوزیشن چوسٹ اور ای ویڈیو کے ذریعے کی جانگی۔ فون نمبر: 021-111-222-537۔ ویب سائٹ: www.pakistancables.com ایمل ایڈریس: chairman.pci@pakistancables.com جس پر طے پختہ فریٹ سے پر شدہ بھیجا جاسکتا ہے۔

فونڈ / CDC اکاؤنٹ نمبر	
شیرز ہولڈرز کا نام / پرائیویسی فارم	
ریفرنس پتہ	
بیلٹنگ شخص کی تعداد	
ICNIC / اسپورٹ نمبر (فریگیٹ ہونے کی صورت میں) (کاپی منسلک ہو)	
اضافی معلومات اور دستاویزات منسلک کریں (ہاں ہاں کارپوریشن اور وفاقی حکومت کے نمائندہ کی صورت میں)	
مجازہ خط لکھنے کا نام	
ICNIC / اسپورٹ نمبر مجازہ خط لکھنے (فریگیٹ ہونے کی صورت میں) (کاپی منسلک ہو)	

ایچ ڈی اے سٹیم نمبر 5 کے لئے قرارداد

مندرجہ ذیل قرارداد پر غور کرنا اور اگر مناسب سمجھا جائے تو برصغیر کے ساتھ یا اس کے بغیر منظور کریں، مندرجہ ذیل قرارداد کو خصوصی قرارداد کے طور پر منظور کریں:

"قرارداد پر ایک کاپی تصدیق شدہ اور اس میں چارٹ نمبر B-21 تقریباً 6,816 ایکڑ زمین ہے، واقع پاکستان کی سٹیٹ ایئر لائنز، S.I.T.E، کراچی، 75700، پاکستان، اور ان سے منسلک علاقوں، کیمپو، گلیمر اور مختلف اشیاء کے ساتھ ("فروخت اجازت") کو کھینچنے کے لئے قرارداد کے لئے طرف سے مذاکرات اور حتمی عمل دینے والی شرائط کے تحت 285 ملین روپے کی ایکڑ کے حساب سے صرف اور فروخت کرنے کا اختیار دیا جاتا ہے۔

"مزید قرارداد پر ایک کاپی تصدیق شدہ اور اس میں چارٹ نمبر B-21 تقریباً 6,816 ایکڑ زمین ہے، واقع پاکستان کی سٹیٹ ایئر لائنز، S.I.T.E، کراچی، 75700، پاکستان، اور ان سے منسلک علاقوں، کیمپو، گلیمر اور مختلف اشیاء کے ساتھ ("فروخت اجازت") کو کھینچنے کے لئے قرارداد کے لئے طرف سے مذاکرات اور حتمی عمل دینے والی شرائط کے تحت 285 ملین روپے کی ایکڑ کے حساب سے صرف اور فروخت کرنے کا اختیار دیا جاتا ہے۔

عمل، بالمشاورہ اور باہمی مذاکرات کے ذریعے اور لیکن یہاں تک محدود نہیں ہوں گے، اور بشمول:-

الف) دلچسپی رکھنے والے فریقین کے ساتھ مناسب شرائط وضو اہل پر گفت و شنید کرنا؛

ب) کسی بھی فریق کو برائے فروخت اجازت کو فروخت کرنا اور اس مقصد کے لئے کسی فریڈ اور خریداری یا کسی دوسرے شخص کے ساتھ معاہدے، ٹائٹ و شنید کرنا، کسی بھی معاہدے پر عمل درآمد اور سبل ڈی، کوٹیشن ڈی اور حتمی کی دستاویزات، عمل درآمد، مالی اداروں کے ساتھ کسی قسم کی رقم کے لئے مذاکرات کرنا، تمام مختلف فریقوں اور حکام کے سامنے اس کی نمائندگی کرنا اور اس پر عمل درآمد کا اعتراف کرنا؛

پ) S.I.T.E کے ڈائریکٹرز کے سامنے سب ریزرو ایچ ڈی اے قرارداد کی نمائندگی کرنا اور کسی بھی سبل ڈی یا دیگر دستاویزات کو ریزرو اور برائے فروخت اجازت کی فروخت کی رقم جمع کرنا اور

ت) عام طور پر تمام معاملات اور معاہدوں کو انجام دینا اور ان پر عمل کرنا، بشمول مختلف حکام، اداروں کے سامنے جو کہ برائے فروخت اجازت کو فروخت کے لین دین کے عمل کو مکمل کرنے کے لئے ضروری اور مناسب سمجھیں۔

"مزید قرارداد پر ایک کاپی تصدیق شدہ اور اس میں چارٹ نمبر B-21 تقریباً 6,816 ایکڑ زمین ہے، واقع پاکستان کی سٹیٹ ایئر لائنز، S.I.T.E، کراچی، 75700، پاکستان، اور ان سے منسلک علاقوں، کیمپو، گلیمر اور مختلف اشیاء کے ساتھ ("فروخت اجازت") کو کھینچنے کے لئے قرارداد کے لئے طرف سے مذاکرات اور حتمی عمل دینے والی شرائط کے تحت 285 ملین روپے کی ایکڑ کے حساب سے صرف اور فروخت کرنے کا اختیار دیا جاتا ہے۔

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میں ایسے تمام کام، معاملات اور چیزوں کو کرنے کا اختیار دیا گیا ہے۔ نیز برائے فروخت اجازت کو فروخت کے حوالے سے، اس سے متعلق اور مختلف معاملات۔"

انتخابات کیلئے ہدایات

1. برادرہ مختلف پاس کالک کے (N/A) ایسے ووٹ کی نشاندہی کریں۔
2. اگر دونوں خالوں کو (N/A) کے طور پر نشان ڈال دیا گیا ہے تو آپ کے پول کو "مسترد" سمجھا جائے گا۔

میں اہم مندرجہ ذیل قراردادوں کے سلسلے میں اپنے انداز اور ووٹ کی حالت کے ذریعے متوال کرتے ہوئے قرارداد پر میری امدادی رضامندی یا اختلاف کا اظہار کرتے ہوئے نیچے پاس میں (N/A) تک کا نشان لگاتے ہیں۔

قراردادیں	میں اہم قرارداد پر رضامندی میں ہیں (FOR)	میں اہم قرارداد پر اختلاف ہے (Against)
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1. گج ٹریٹ سے پر شدہ پوسٹل بیلٹ بھی ختم نہیں اجلاس، پاکستان ٹیلی ویژن کے کارپوریشن ایئر لائنز S.I.T.E، کراچی، ایمل ایڈریس: chairman.pci@pakistancables.com پر بھیجا جاتا ہے۔
2. ICNIC اسپورٹ کی کاپی (فریگیٹ ہونے کی صورت میں) پوسٹل بیلٹ فارم کے ساتھ منسلک ہونی چاہیے۔
3. پوسٹل بیلٹ فارم 29 ستمبر 2024 کو اس سے پہلے، کاروباری اوقات کے دوران، اجلاس کے ختم ہونے تک پہنچا جاتا ہے۔ اس تاریخ کے بعد موصول ہونے والے کسی بھی پوسٹل بیلٹ کو وٹنگ کرنے نہیں دیا جائے گا۔
3. پوسٹل بیلٹ پر دستخط ICNIC اسپورٹ (فریگیٹ ہونے کی صورت میں) کے دستخط سے نمائش ہونا چاہیے۔
5. پوسٹل بیلٹ، بغیر دستخط، ملاحظہ کرنا اور اس پر دستخط ہونا ضروری ہے۔ ہر دستخط اور دستخط سے متعلقہ دستخط ہونا چاہیے گا۔
6. کسی ہاں کارپوریشن اور وفاقی حکومت کے نمائندہ کے لئے قرارداد کی صورت میں کثیر ایکٹ 2017 کے سیکشن 138 اور 139 کے مطابق، پوسٹل بیلٹ فارم کے ساتھ قرارداد کے ICNIC کی کاپی، ہر ذی تصدیق شدہ کاپی ہاں کارپوریشن اور وفاقی حکومت کی طرف سے منظور ہونا ضروری ہے۔
6. بیلٹ سے فریگیٹ ہونے کی صورت میں، www.pakistancables.com پر بھی لکھا جائے گا، ادارہ کارپوریشن ویب سائٹ سے بیلٹ بھی ڈاؤن لوڈ کر سکتے ہیں یا اخبارات میں شائع شدہ عمل ڈاؤن لوڈ کاپی استعمال کر سکتے ہیں۔

درست ڈاک
ٹکٹ چسپاں
کریں

کمپنی سیکریٹری
پاکستان کیبلز لمیٹڈ
B-21، پاکستان کیبلز روڈ، سائٹ ،
کراچی-75700

Proxy Form

I /We _____
of _____ (full address)
being a member of **Pakistan Cables Limited** (the "Company") hereby appoint:
_____ Folio/CDC Account No. _____
of _____ (full address)
or failing him _____ Folio/CDC Account No. _____
of _____ (full address)

as my Proxy to attend and vote on my behalf at the Annual General Meeting of the Company to be held on Monday, September 30, 2024 at 10:00 a.m. and at any adjournment thereof.

As witnessed my hands this _____ day of _____ 2024
Signed by the proxy holder



Signature of Member

In the presence of (signature / name and address of witnesses)

- 1) _____
- 2) _____

Shareholder's Folio/CDC Account No. _____ No. of shares held _____

A member entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of him. Such proxy must be a member of the Company.

The instrument appointing a proxy should be signed by the member or by his attorney duly authorised in writing. If the member is a corporation, its common seal should be affixed to the instrument.

The instrument appointing a proxy, together with the Power of Attorney under which it is signed or a notarially certified copy thereof, should be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.

CDC shareholders or their Proxies should bring their original Computerized National Identity Card or Passport along with the Participant's ID number and their Account Number to facilitate their identification.

AFFIX
CORRECT
POSTAGE

The Company Secretary
Pakistan Cables Limited
B-21, Pakistan Cables Road, SITE,
Karachi-75700

پراکسی فارم

میں / ہم

ساکن

پاکستان کیبلو لمیٹڈ کے ممبر کی حیثیت سے جناب

فولیو نمبر / سی ڈی سی اکاؤنٹ نمبر

ساکن

(مکمل پتہ)

فولیو نمبر / سی ڈی سی اکاؤنٹ نمبر

یا ان کی جگہ جناب

(مکمل پتہ)

ساکن

کا تقرر کرتا / کرتی ہوں کہ وہ 30 ستمبر، 2024ء بروز پیر کو صبح 10:00 بجے یا التوا کی صورت میں کسی بھی دیگر وقت مقرر پر منعقد ہونے والے کمپنی کے سالانہ اجلاس عام میں میرے / ہمارے پراکسی کی حیثیت سے شرکت کریں گے اور ووٹ دیں گے۔

آج بتاریخ _____، 2024ء کو پراکسی ہولڈر نے درج ذیل گواہان کی موجودگی میں دستخط کیا۔

پانچ روپے کارسیدی ٹکٹ
چسپاں کر کے دستخط کریں

ممبر کا دستخط

گواہان کے دستخط / نام اور پتہ درج کریں

(۱)

(۲)

شیر ہولڈر کا فولیو نمبر _____ تحویل میں شیر کی تعداد _____

اس اجلاس میں شرکت کرنے اور ووٹ دینے کا مجاز کوئی بھی ممبر کسی دوسرے ممبر کو اجلاس میں شرکت کرنے اور ووٹ دینے کیلئے اپنا نمائندہ مقرر کر سکتا ہے۔ نمائندے کے لئے کمپنی کا ممبر ہونا ضروری ہے۔

حسب ضابطہ پراکسی فارم پر ممبر یا اس کے تحریری طور پر نامزد کردہ اٹارنی کا دستخط ہونا چاہئے۔ ممبر اگر کارپوریشن ہو تو پراکسی فارم پر اس کی باضابطہ مہر لگائیں۔

ایک پراکسی دستاویز اور پاور آف اٹارنی جس کے تحت اس پراکسی پر دستخط کئے گئے ہوں یا اس پاور آف اٹارنی کی نوٹری پبلک سے تصدیق شدہ کاپی اجلاس شروع ہونے سے کم از کم 48 گھنٹے پیشتر کمپنی کے رجسٹرڈ آفس میں جمع کروائی جائے۔

سی ڈی سی شیر ہولڈر یا ان کے پراکسی اپنی شناخت کی تصدیق کے لئے اپنے اصل قومی شناختی کارڈ یا پاسپورٹ ہمراہ شرکت کار کا آئی ڈی نمبر اور اکاؤنٹ نمبر اپنی شناخت کے لئے لازمی ساتھ لائیں۔

درست ڈاک
ٹکٹ چسپاں
کریں

کمپنی سیکریٹری
پاکستان کیبلز لمیٹڈ
B-21، پاکستان کیبلز روڈ، سائٹ ،
کراچی-75700

Glossary

Acronym	Description
ASC	Amir Sultan Chinoy
ASCF	Amir Sultan Chinoy Foundation
ATL	Active Tax Payers List
BVQI	Bureau Veritas Quality International
CDC	Central Depository Company
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CNIC	Computerized National Identity Card
CPEC	China Pakistan Economic Corridor
CSR	Corporate Social Responsibility
ERDA	Electrical Research and Development Association
ERP	Enterprise Resource planning
ESG	Environmental, Social and Governance
FDI	Foreign Direct Investment
FPCCI	Federation of Pakistan Chamber of Commerce and Industry
GDP	Gross Domestic Product
HCOF	High Conductivity Oxygen Free
HRMS	Human Resource Management System
HSE	Health, Safety and Environment
IEC	International Electrotechnical Commission
IIL	International Industries Limited
ISL	International Steels Limited
ISO	International Standardization Organisation
KEMA	Keuring Van Electrotechnische Materialen (Dutch: Verification of Electrical Engineering Materials; Netherlands)
KPMG	Klynveld Peat Marwick Goerdeler (KPMG Taseer Hadi & Co)
LME	London Metal Exchange
LSZH	Low Smoke and Zero Halogen
LTD	Limited
NEQ	National Environment Quality Standards
NGO	Non-Governmental Organization
NTN	National Tax Number
OHSAS	Occupational Health and Safety Assessment
PCL	Pakistan Cables Limited
PPEs	Personal Protective equipment
PSQCA	Pakistan Standards and Quality Control Authority
PSX	Pakistan Stock Exchange
SDG	Sustainable Development Goal
S.R.O.	Statutory Regulatory Orders
SECP	Securities and Exchange Commission of Pakistan
SUD	Schedule of Unadjusted Differences
TUV	Traditional Unionist Voice
TVET	Technical and Vocational Education and Training

Head Office

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UAN: 021-111-CABLES (222-537)
Email: info@pakistancables.com

Pakistan Cables Limited

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