

Pak Datacom

Annual Report 2024

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COMPANY INFORMATION

BOARD OF DIRECTORS

1.	Syed Zomma Mohiuddin	Chairman / Non-Executive Director
2.	Brig. Syed Zulfiqar Ali (R)	Chief Executive / Executive Director
3.	Ms. Rubina Safir	Independent Director / Female Director
4.	Engr. Perwaiz Khan	Non-Executive Director
5.	Syed Junaid Imam	Non-Executive Director
6.	Mr. Muhammad Izqar Khan	Non-Executive Director
7.	Mr. Shamim Ahmed Sherazi	Independent Director
8.	Mr. Muhammad Waheed	Non-Executive Director

AUDIT COMMITTEE

1.	Ms. Rubina Safir	*Chairperson*
2.	Mr. Muhammad Izqar Khan	Member
3.	Engr. Perwaiz Khan	*Member*
4.	Mr. Muhammad Waheed	Member

HUMAN RESOURCE & REMUNERATION COMMITTEE

1.	Mr. Shamim Ahmed Sherazi	*Chairman*
2.	Brig Syed Zulfiqar Ali (R)	*Member*
3.	Syed Junaid Imam	Member
4.	Mr. Muhammad Waheed	*Member*

PROCUREMENT COMMITTEE

1.	Syed Zomma Mohiuddin	*Chairman*
2.	Mr. Shamim Ahmed Sherazi	*Member*
3.	Engr. Perwaiz Khan	*Member*

NOMINATION COMMITTEE

1.	Syed Zomma Mohiuddin	*Chairman*
2.	Mr. Muhammad Izqar Khan	*Member*
3.	Mr. Muhammad Waheed	*Member*

STRATEGY & PROJECT APPRAISAL COMMITTEE

1.	Syed Zomma Mohiuddin	*Chairman*
2.	Syed Junaid Imam	*Member*
3.	Mr. Muhammad Izqar Khan	Member
4.	Ms. Rubina Safir	*Member*

CHIEF FINANCIAL OFFICER

Mr. Ahmed Rafiq (A)

COMPANY SECRETARY

Mr. Ali Saleem Rana

REGISTERED OFFICE

1st Floor, Telecom Foundation, TF Complex, TF Headquarters, 7-Mauve Area, G-9/4, Islamabad.

HEAD OFFICE

3rd Floor, Umar Plaza, Blue Area, Islamabad. Tel: (051) 2344123, 2344125, Fax: (051)2344111.

SHARES DEPARTMENT

CDC Shares Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74400. Tel: (92-21) 111-111-500.

AUDITORS

BDO Ebrahim & Co. Chartered Accountants, 3rd Floor, Saeed Plaza, 22-East Blue Area, Jinnah Avenue, Islamabad. Tel: (92-51) 2604461-4.

LEGAL ADVISOR

Ahmed Bashir & Associates, Advocates and Solicitors, 210-A, Sughra Tower, Street # 73, Sector F11/1, Islamabad.

VISION STATEMENT

Spreading Technology

MISSION STATEMENT

- Become the most credible company for digital data communications in Pakistan.
- Become a major innovative technology solutions provider in Pakistan.
- Become a regional and global technology brand.

CORE VALUES

- Innovation
- Performance
- Integrity
- Team work
- Accountability
- Customer Satisfaction
- Respect, Tolerance & Equal Opportunity

ہماری بصیرت/ ویژن

وسعت پذیر ٹیکنالوجی

ہمارا نصب العین/مشن

- پاکستان میں ڈیجیٹل ڈیٹا کمیونیکیشنز کی سب سے قابل اعتماد کمپنی بننے کے لیے۔
- پاکستان میں ٹیکنالوجی کے اختراعی حل فراہم کرنے والی بڑی کمپنی بننے کے لیے۔
- علاقائی اور عالمی ٹیکنالوجی برانڈ بننے کے لیے۔

بنیادی اقدار

- جدت
- کارکردگی
- ایمانداری
- ٹیم ورک
- محاسبہ
- صارفین کا اطمینان
- احترام، برداشت اور مساوی مواقع

PDL PRODUCTS



VSAT (Very Small Aperture Terminal) is a sophisticated communications technology that allows for the use of small fixed satellite antennas to provide highly reliable communication between a central hub and almost any number of geographically dispersed sites.

With a satellite network, there are no physical limitations in terms of geography or distance to make deployment difficult.

VSAT is also taking on an expanding role in a variety of interactive, on-line data, voice and multimedia applications and is known to have a very high reliability and network availability rate with seamless Upgrade methods.

Salient Features

- Most reliable satellite based 2-way VSAT system
- Network monitoring and management via Network Management System.
- Installation and commissioning of VSAT sites in fastest possible time
- Post-commissioning Services
- 24 x 7 x 365 customer service & support
- Expert engineering team with years of experience in designing similar networks

PDL offers satellite capacity in the C-band and Ku-band that covers both regional and international markets.

PDL PRODUCTS



iDirect Platform is a C, Ku and Ka-Band, satellite based, end-to-end IP VSAT service running on the world renowned iDirect Technologies platform.

It is engineered to deliver quality broadband connectivity wherever and whenever it's needed. It changes the nature of what satellite communications is capable of achieving, transforming satellite's 'reach' into a mainstream solution able to extend high-speed, secure connectivity to any geography, environment or communications application within the enterprise.

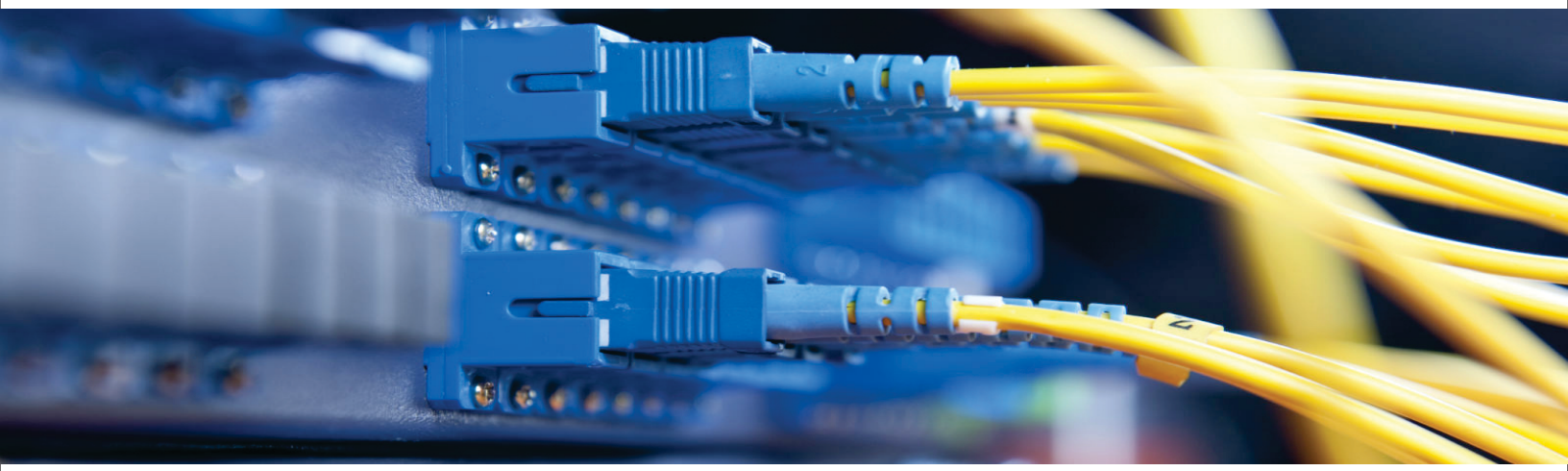
PDL supports multiple customers from various sectors, including Banking, United Nations Organizations, Telecom Providers, Government Departments, Private Sector and Oil & Gas Companies

PDL has a highly scalable and flexible 5 IF iDirect Hub in Islamabad, Quetta and Karachi designed to support complete enterprise network.

Salient Features

- Over thirty years of experience deploying similar networks
- Operational flexibility for affordable, reliable and efficient solutions
- Nationwide footprint for providing fast services
- Support all IP centric applications
- Supports real time traffic management
- Up to 18 Mbps downstream (Hub to Remote)
- Up to 4.2 Mbps Upstream (Remote to Hub)

PDL PRODUCTS



Data Connectivity Ever since its inception, PDL has been a front liner in providing data connectivity to its International and Local clients. PDL Offers high speed data connectivity to meet the demands of Government, Corporate, Banking and Private Sectors.

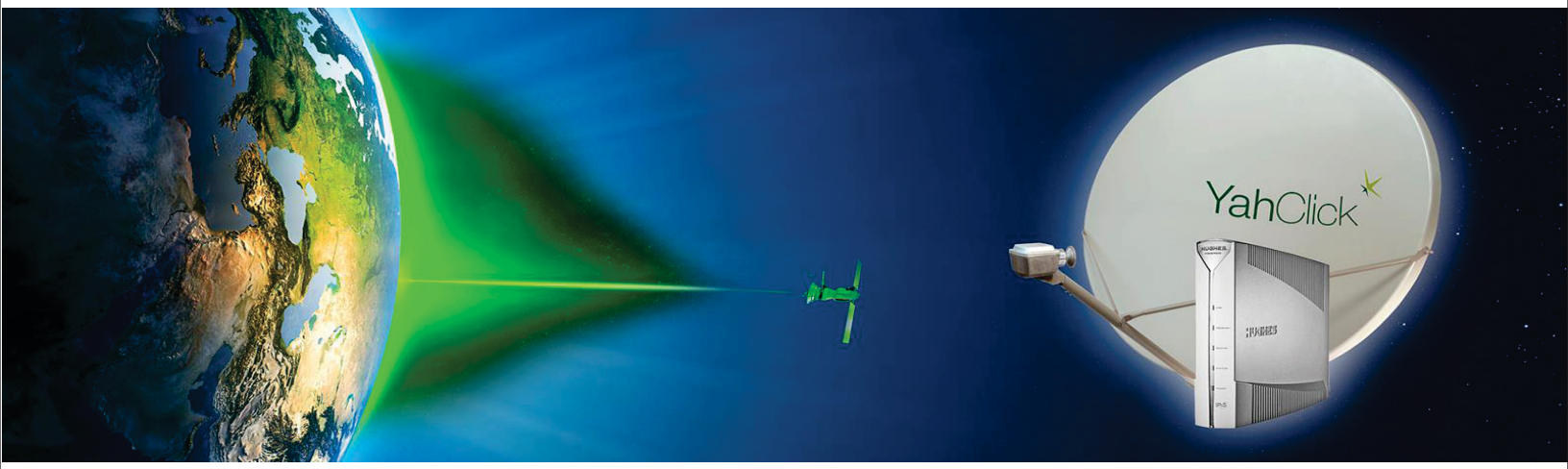
PDL, Data Network has been widely used as long- haul and metropolitan network for low latency and cost-effective solution. PDL data network encompasses Multi-Protocol Label Switching (MPLS), Ethernet, IP and TDMA based data links. Network coverage is available in all major cities and towns.

Salient Features

- Traffic Switching
- Secure Connectivity
- Interoperability between network devices and network speeds.
- Higher levels of flexibility
- Synchronization between Higher & lower Speed.
- 24 x 7 x 365 customer service & support
- Expert engineering team with years of experience in designing similar networks

PDL is a highly scalable and flexible entity to provide data services in all major cities of the Country.

PDL PRODUCTS



Data Click is a breakthrough satellite broadband service for users in Pakistan. We offer our customers, anywhere in the coverage area, uninterrupted high-speed internet and VPN. With its state-of-the-art Ka-band multi spot-beam technology, Y1B (YAHSAT) delivers a truly cost-effective broadband service.

Applications:

- Internet via Satellite
- Distance Learning
- Telemedicine
- Internet Cafés
- Voice over IP
- IP-based Corporate Applications
- Satellite News Gathering

PDL brings cost effective, high bandwidth broadband to Pakistan, a variety of service options for host of different applications.

Salient Features

- Small Antenna
- (Dish Size 74cm, 98cm & 120 cm)
- Six New Packages from 2Mbps to 7Mbps
- Flexible Service offering

Sectors

- Oil & Gas
- Defence
- Enterprise
- Education
- Health Care
- NGO
- Construction

PDL PRODUCTS



Wireless: PDL provides state of the art Spread Spectrum Radio communication technology for its respected clients. Spread Spectrum is a fast, reliable and High Data Rate communication technology for short distance communication (20-35 Km).

It can also be used as a last mile option where fiber is not available due to remote conditions.

PDL offers point to point and point to multipoint Digital Radio System (DRS).

PDL has wide experience of Design and implementing radio and microwave wireless network for Corporate Networks.

Salient Features

- Up to 20 – 35 Km
- Operates in point-to-point and point-to-multipoint networks
- Repeater capability for flexible network extension and coverage of difficult terrain
- Optional Omni directional or directional antennas
- 24/7 customer support
- Spares Available in case of any malfunction of the equipment.



ORBCOMM: ORBCOMM IoT device is a low-cost, easy-to-integrate satellite communication terminal used in monitoring of vehicles, industrial equipment, SCADA systems and cathodic protection.

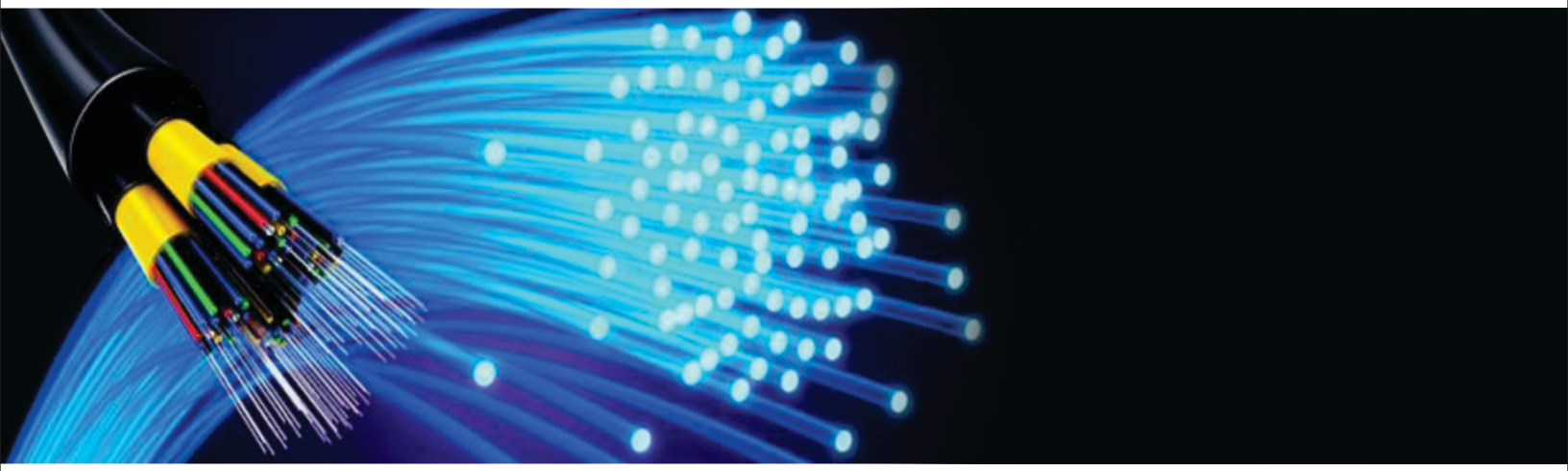
The versatile, environmentally sealed ORBCOMM devices can be installed on mobile assets like light-and heavy-duty commercial vehicles, railcars, heavy equipment and more. It is also well-suited to monitoring fixed assets like pipelines, pumps, generators and tanks used in industrial and utilities environments.

Salient Features

- Two-way communication
- Simple command set
- Quick deployment
- Compact
- Rugged and environmentally sealed

ORBCOMM provides solutions that connect businesses to their assets to deliver increased visibility and operational efficiency.

PDL PRODUCTS



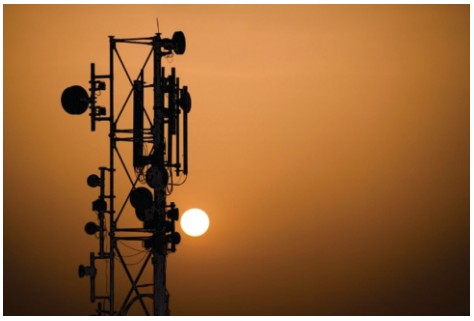
Telecom Infrastructure: In compliance to the award of all Pakistan Telecom Infrastructure License, PDL has successfully completed the OFC / OSP laying projects of telecom service providers.

- Planning, procurement and implementation of Satellite Based Communication System for NLC.
- Successful completion of OFC laying project of NTC in Lahore city.
- Strong contender for OFC project (720 km of OFC laying in KPK) of USFCo Pakistan.
- Efficient O&M of countrywide leased OFC links of PDL.

PDL has telecom infrastructure and Data Network licenses and more than 27 years experience of countywide development in the field of data services.

Salient Features

- Cost Effective Infrastructure
- BTS (Build to Suit)
- Buy and Lease Solution
- Technical Assistance





SUPPORT SERVICES

PDL has 13 offices in the country, 11 round the clock maintenance centers, more than seventy-five engineers and more than sixty other technical staff members.

Online Complaint Management System

www.cms.pakdatacom.com.pk



Support Service Email

nmsisb@pakdatacom.com.pk

nmskhi@pakdatacom.com.pk

nmslhr@pakdatacom.com.pk

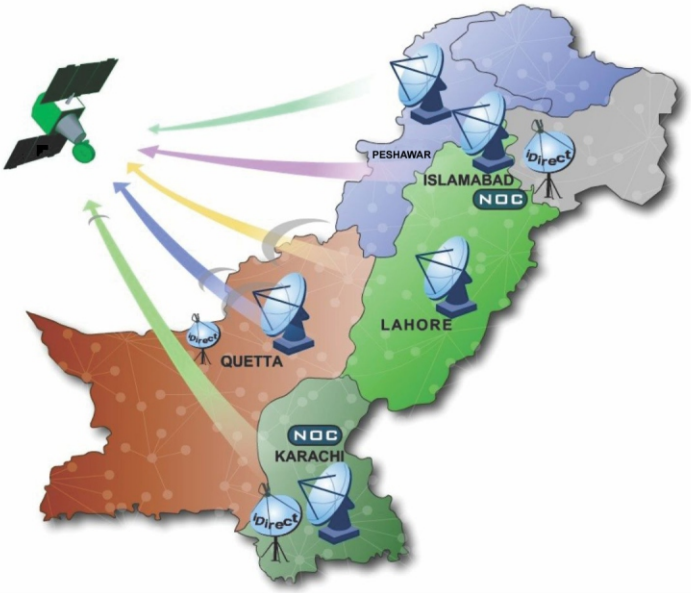
info@pakdatacom.com.pk

Phone Service

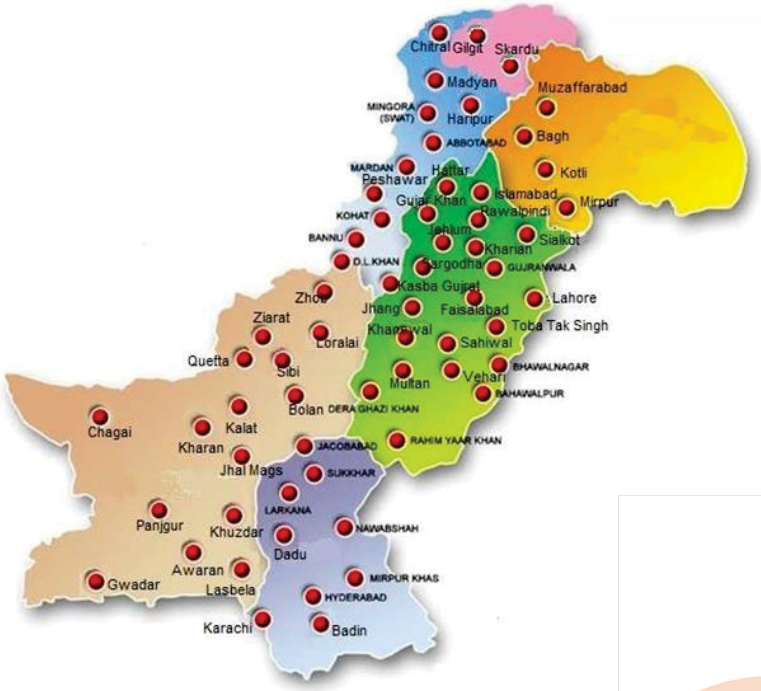
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PDL COVERAGE

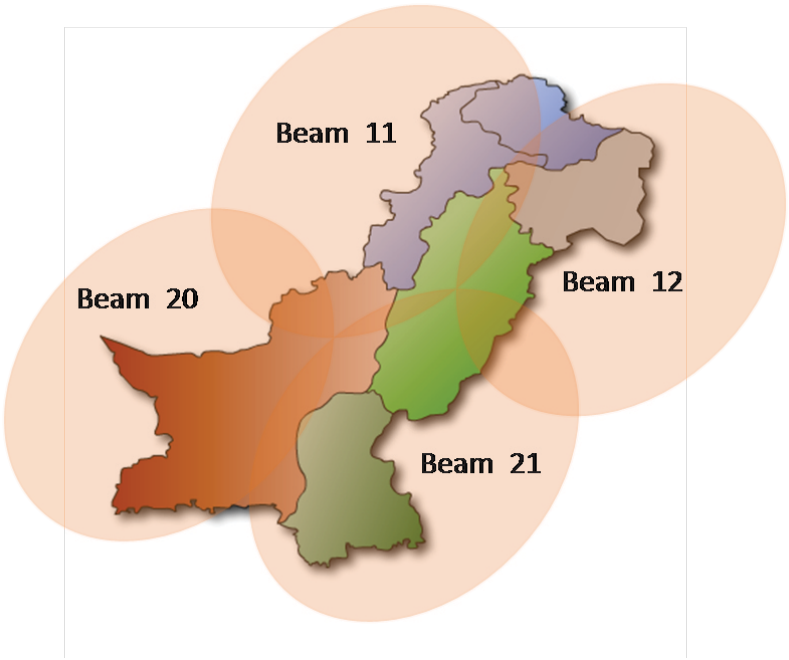
iDirect & VSAT Coverage



DXX Coverage



Data Click Coverage



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of Pak Datacom Limited (the Company) will be held on Monday, October 21, 2024 at 11:00 Hrs at Ramada Hotel, 1 – Club Road, Islamabad, and also through video link (Zoom Application), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt/ approve the audited accounts of the Company for the year ended June 30, 2024 together with the Chairman Review, Directors' and Auditors' Reports thereon.

   As required under section 223(6) of the Companies Act, 2017 ("the Act"), Financial statements of the Company have been uploaded on the website of the Company, which can be downloaded from the following link / QR code:

Web Link	QR Code
https://www.pakdatacom.com.pk/pdf_search.php?year=2024	

2. To approve, as recommended by the Board of Directors, the payment of final cash dividend to the shareholders @ 35 % i.e. Rs. 3.50 per share for the year ended June 30, 2024.

3. To appoint auditors for the year ending June 30, 2025 and fix their remuneration. The retiring Auditors, M/s BDO Ebrahim & Co Chartered Accountants being eligible offer themselves for reappointment.

SPECIAL BUSINESS

4. **To Consider and Approve Amendments to the Object Clause of the Memorandum of Association as a Special Business:**

   Resolved that pursuant to Sections 26 and 32 of the Companies Act, 2017, the shareholders hereby approve the proposed amendments (contained in the printed documents submitted to this meeting) to the Object Clause of the Memorandum of Association of the Company to:

   Object Clause Re-Phrased:

   Clause III: "The principal line of business is to set up a country wide network for data communication, procure equipment and arrange its management, maintenance and its operation to serve the needs of subscribers against approved tariff charges. The Company is also authorised to carry on any business relating to communication and information technology whether manufacturing or otherwise, that may seem to the company capable of being conveniently carried on to enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to undertake with a view to improve profitability of the Company."

   Include the following new clauses for business:

   Clause IV: "The company shall engage in all lawful businesses, including but not limited to telecommunications, data infrastructure, internet services, information technology, provision of alternative/ green energy and may be registered or recognized in any foreign country or place, and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto."

Clause V: "Notwithstanding anything contained in the foregoing sub-clauses of this clause, the Company shall not directly or indirectly engage in any business restricted under Securities Exchange Commission of Pakistan (SECP) Regulations or any other law for the time being in force."

Clause VI: It is hereby undertaken that the company shall not:

(a) engage in any of the business mentioned in sub-clause (v) above or any unlawful operation;

(b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;

(c) engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.

Delete or amend the following clauses:

Numeric clauses 1 to 15 in the existing Memorandum of Association are no longer aligned with the Company's current business objectives and are outdated under the new regulatory requirements, hence being removed.

Further resolved that the Chief Executive Officer or the Company Secretary be and are hereby authorized to complete all necessary formalities, file the requisite forms with the Securities and Exchange Commission of Pakistan (SECP), and make necessary amendments to the Memorandum of Association accordingly.

Statement of material facts under section 134(3) of the Companies Act, 2017 pertaining to the Special Business referred above under agenda item 4 are annexed to this Notice of Meeting being sent to the members.

5. To transact such other business as may be placed before the meeting with the permission of the Chair.

On behalf of the Board

Islamabad
September 30, 2024

Ali Saleem Rana
Company Secretary

NOTES:

1. PARTICIPATION IN ANNUAL GENERAL MEETING (AGM) THROUGH ELECTRONIC MEANS:

The Annual General Meeting is being conducted as per guidelines circulated by SECP. The following arrangements have been made by the Company to facilitate the maximum participation of shareholders in the AGM through video link facility, either in-person or through appointed proxies:

The shareholders intending to participate in the meeting via video link through Zoom are hereby requested to share following information with the Company Secretary Office (through e-mail at cdcsr@cdcsrsl.com not later than October 18, 2024. by providing the following details: –

Shareholder Name	Company Name	Folio/CDC Number	CNIC Number	Cell Number	Registered Email Address
	Pak Datacom Limited				

Video-link and login credentials will be shared with the members/proxies whose email containing all the above particulars are received at the given email address by the close of business on October 18, 2024.

The members can also provide their comments and questions for the agenda items of the AGM on email: companysecretary@pakdatacom.com.pk

2. CLOSURE OF SHARE TRANSFER BOOKS:

The Share Transfer Books of the Company will remain closed from October 14, 2024 to October 21, 2024 (both days inclusive). Transfers received in order at the Shares Registrar's Office of the Company by the close of business on October 11, 2024 will be treated in time for the purpose of payment of the final cash dividend.

3. PARTICIPATION IN THE ANNUAL GENERAL MEETING:

A member of the Company entitled to attend and vote at the General Meeting may appoint a Person/representative as proxy to attend and vote in place of member at the meeting. Proxies in order to be effective must be received at Company's registered office duly stamped and signed not later than 48 hours before the time of holding meeting. A member cannot appoint more than one proxy. Attested copy of shareholder's CNIC must be attached with the proxy form.

a) For Attending the meeting

i. In case of individuals, the account holder or sub-account holder and/ or the person, whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

ii. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of meeting.

b) For Appointing Proxies

i. In case of individuals, the account holder or sub-account holder and/ or the person, whose securities are in group account and their registration detail is uploaded as per the regulations, shall submit the proxy form as per the above requirement.

ii. The proxy form shall be witnessed by the 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 meeting.

v. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted to the Company along with proxy form.

4. CONFIRMATION OF "FILER" STATUS FOR INCOME TAX WITHHOLDING ON CASH DIVIDEND:

The rates of deduction of Income Tax, under section 150 of the Income Tax Ordinance, 2001, from dividend payments, are as follows:

a) Rate of tax deduction for filer of income tax returns	15%
b) Rate of tax deduction for non-filer of income tax returns	30%

In case of joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing to the Company / Share Registrar. If no notification is received, each joint holder shall be assumed to have an equal number of shares.

The CNIC number / NTN detail is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time. According to section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations, 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, e-mail address, contact number, International Bank Account Number (IBAN), etc., to our Shares Registrar, CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74400. Tel: (92-21) 111-111-500 immediately to avoid any non-compliance of law or any inconvenience.

5. PAYMENT OF DIVIDEND THROUGH BANK ACCOUNT OF THE SHAREHOLDER:

Pursuant to the requirement of Section 242 of the Companies Act, 2017, cash dividend can only be paid through electronic mode directly (MANDATORILY) into the respective bank account designated by the entitled shareholders. Shareholders are requested to provide their bank account details (IBAN format, if not provided earlier) directly to our share registrar (for physical shares) or to their respective participant/ broker (for CDS shares) as the case may be. The subject Form is available at Company's website i.e., www.pakdatacom.com.pk. In the absence of shareholder's valid bank account detail by October 19, 2023, the Company will be constrained to withhold dividend of such members.

6. EXEMPTION FROM DEDUCTION OF INCOME TAX / ZAKAT:

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

CDC account holders are requested to submit their declaration for non-deduction of zakat to the relevant member stock exchange or to CDC if maintaining CDC investor account.

7. DEPOSIT OF PHYSICAL SHARES INTO CDC ACCOUNTS:

As per Section 72 of the Companies Act, 2017, every existing listed Company shall be required to replace its physical shares with book entry form in a manner as may be specified and from the date notified by SECP within a period not exceeding four years from the commencement of the Act, May 30, 2017. While SECP vide its letter dated March 26, 2021 has encouraged the shareholders to convert their shares in book-entry form.

The shareholder having physical shareholding may open CDC sub-account with any of the brokers or investors' account directly with the CDC to place their physical shares into scrip-less form. This will facilitate them in many ways including safe custody, streamline their information in member's register enabling the Company to effectively communicate with the shareholders and timely disburse any entitlements and swift sale/ purchase of shares, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

8. Polling on special business

It is hereby notified that according to Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 2192(I)/2022 dated December 05, 2022 members will be allowed to exercise their right to vote for the special business in the Annual General Meeting (AGM), in accordance with the conditions mentioned in the aforesaid regulation, the Company shall provide its members with the following options for voting:

E-Voting Procedure

a) Details of the e-voting facility will be shared through an e-mail with those shareholders 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 October 11, 2024.

b) Identity of the member intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

c) Individual interested to cast his/her vote through e-voting, availability of his/her CNIC, mobile number and email address and in case of a corporate entity NTN in company's record is mandatory.

d) It is mandatory for all CDS account holders to up-date their records with their participants and physical shareholders with Bank's Share Registrar i.e., CDCSRL before book closure date.

e) Voting lines for Special Agenda items will be opened for the Shareholders from October 16, 2024 at 09:00 a.m. till October 20, 2024 at 5:00 p.m.

Postal Ballot

The Shareholders shall ensure duly-filled and signed ballot paper along with copy of CNIC, in case of individual and in case of body corporate, acceptable identification documents i.e., the Original or duly authenticated Board of Directors' resolution / power of attorney along with valid copies of CNIC of authorized signatories etc. should reach through post to the Chairman, Pak Datacom Limited, Head Office 3rd floor Umar Plaza Blue Area Islamabad_) or by email at chairman@pakdatacom.com.pk till 5:00 p.m. before the day of Poll i.e., October 20 2024 till 05:00 p.m. The Postal Ballot is annexed with this notice and also available for download on the website www.pakdatacom.com.pk

Vote Casting In-Person or Through Proxy

Polling booth will be established at the place of physical gathering of the AGM for voting.

Members having physical shareholding are requested to update their details together with Name, Folio/ CDC Account No., e-mail address, contact number to the Share Registrar of the Company, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S, Main Shahrah-c-Faisal, Karachi-74400 or at the Company's registered address i.e., 1st Floor, TF Complex, Telecom Foundation Head Quarters, 7 – Mauve Area, G – 9/4, Islamabad. Whereas, CDC Account Holders can contact their respective CDC participant/Broker/Investor Account Services.

9. CIRCULATION OF THE ANNUAL BALANCE SHEET AND PROFIT AND LOSS ACCOUNTS, AUDITOR'S REPORT AND DIRECTORS' REPORT, ETC. ("ANNUAL AUDITED FINANCIAL STATEMENTS") TO ITS MEMBERS THROUGH QR ENABLED CODE AND WEBLINK:

In accordance with Section 223(6) of the Companies Act 2017, and as per SECP Notification S.R.O. 389(I)/2023 dated March 21, 2023, and following the approval of shareholders at the 07th Extra Ordinary General Meeting held on Dec 27, 2023, the Annual Audited Financial Statements may be downloaded from the QR enabled code and web-link pasted at agenda # 1. However, shareholders who wish to receive the hard copy of Financial Statements shall have to fill the standard request form (available on the Company's website www.pakdatacom.com.pk) and send it to the Company's registered address.

10. UNCLAIMED DIVIDEND AND UNDELIVERED SHARE CERTIFICATES:

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

Shareholders, whose dividends still remain unclaimed and/or undelivered share certificates are available with the Share Registrar, are hereby once again requested to approach the Share Registrar (address in point 4 above) to claim their outstanding dividend amounts and/or undelivered share certificates.

11. SUBMISSION OF COMPUTERIZED NATIONAL IDENTITY CARD (CNIC) FOR PAYMENT OF FINAL CASH DIVIDEND 2022-23:

Pursuant to the directives of SECP, CNIC number of the shareholders is MANDATORILY required for payment of dividend. Shareholders are therefore, requested to submit a copy of their valid CNIC (if not already provided) to the Share Registrar at the address provided in serial number 4 above. In the absence of a member's valid CNIC, the Company will be constrained to withhold payment of cash dividend to such members.

CDC account holders are requested to submit attested copy of their CNIC to the relevant member stock exchange or to CDC if maintaining CDC investor account.

12. AVAILABILTY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE:

The audited accounts of the Company for the year ended June 30, 2024 will be placed on the Company's website www.pakdatacom.com.pk, at least 21 days before the date of AGM.

13. CONSENT FOR VIDEO CONFERENCE FACILITY

In accordance with Section 132(2) of the Company's Act, 2017, if the Company receives the consent from members holding in aggregate 10% or more shareholding residing in geographical location to participate in the Meeting through video conference at least 07 days prior to the date of the Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that City.

14. Change in Particulars

The Members are requested to notify any changes in their addresses immediately.

Statement of Material Facts 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 to be held on October 21, 2024 under agenda item 4:

1. **Amendment to the Object Clause of the Memorandum of Association:**

   The Board of Directors has recommended certain amendments to the Object Clause of the Company's Memorandum of Association to reflect the changing business landscape and to take advantage of new opportunities. The recommended changes are as follows:

   Object Clause Re-Phrased:

   Clause III: "The principle line of business is to set up a country wide network for data communication, procure equipment and arrange its management, maintenance and its operation to serve the needs subscribers against approved tariff charges. The Company is also authorised to carry on any business relating to communication and information technology whether manufacturing or otherwise, that may seem to the company capable of being conveniently carried on to enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to undertake with a view to improve profitability of the Company."

   Include the following new clauses for business:

   Clause IV: "The company shall engage in all lawful businesses, including but not limited to telecommunications, data infrastructure, internet services, information technology, provision of alternative/ green energy and may be registered or recognized in any foreign country or place, and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto."

   Clause V: "Notwithstanding anything contained in the foregoing sub-clauses of this clause, the Company shall not directly or indirectly engage in any business restricted under Securities Exchange Commission of Pakistan (SECP) Regulations or any other law for the time being in force."

   Clause VI: It is hereby undertaken that the company shall not:

   (a) engage in any of the business mentioned in sub-clause (v) above or any unlawful operation;

   (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;

   (c) engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.

   Delete or amend the following clauses:

   Numeric clauses 1 to 15 in the existing Memorandum of Association are no longer aligned with the Company's current business objectives and are outdated under the new regulatory requirements, hence being removed.

   A copy of new set of Memorandum of Association is attached.

2. **Board's Opinion:**

   The Board believes that the proposed changes are in the best interest of the Company and its shareholders, as they will allow the Company to explore new revenue streams and discontinue irrelevant business lines. The amendments will provide the Company with the flexibility to respond to market demands more effectively.

   The shareholders are requested to approve the proposed amendments to the Memorandum of Association through a special resolution set forth at item No 4 in the Notice convening the Annual General Meeting and that resolution will be proposed and passed as a Special Resolution.

The Companies Act, 2017
(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION
OF
PAK DATACOM LIMITED

i. The name of the Company is Pak Datacom Limited.

II. The registered office of the Company will be situated in Islamabad Capital Territory.

III. The principle line of business is to set up a country wide network for data communication, procure equipment and arrange its management, maintenance and its operation to serve the needs subscribers against approved tariff charges. The Company is also authorised to carry on any business relating to communication and information technology whether manufacturing or otherwise, that may seem to the company capable of being conveniently carried on to enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to undertake with a view to improve profitability of the Company.

IV. The company shall engage in all lawful businesses, including but not limited to telecommunications, data infrastructure, internet services, information technology, provision of alternative/ green energy and may be registered or recognized in any foreign country or place, and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.

V. Notwithstanding anything contained in the foregoing sub-clauses of this clause, the Company shall not directly or indirectly engage in any business restricted under Securities Exchange Commission of Pakistan (SECP) Regulations or any other law for the time being in force.

VI. It is hereby undertaken that the company shall not:

(a) engage in any of the business mentioned in sub-clause (v) above or any unlawful operation;
(b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
(c) engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.

VII. The liability of the members is limited.

VIII. The authorised share capital of the Company is Rs. 1,000,000,000/- divided into 100,000,000ordinary shares of Rs. 10/- each with the rights, privileges, and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divided the shares in the capital for the time being into several classes and subject to any permission required under the law.

Pak Datacom
Complete Network Solutions

POSTAL BALLOT PAPER

for voting through post for the Special Business at the Annual General Meeting to be held on October 21, 2024, at 11:00 a.m. in Ramada Hotel, 1 – Club Road, Islamabad.
UAN: +92 51 234412, +92 51 2344125; **Website:** www.pakdatacom.com.pk

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. **4**

To Consider and Approve Amendments to the Object Clause of the Memorandum of Association as a Special Business:

Resolved that pursuant to Sections 26 and 32 of the Companies Act, 2017, the shareholders hereby approve the proposed amendments (contained in the printed documents submitted to this meeting) to the Object Clause of the Memorandum of Association of the Company to:

Object Clause Re-Phrased:

Clause III: "The principle line of business is to set up a country wide network for data communication, procure equipment and arrange its management, maintenance and its operation to serve the needs subscribers against approved tariff charges. The Company is also authorized to carry on any business relating to communication and information technology whether manufacturing or otherwise, that may seem to the company capable of being conveniently carried on to enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to undertake with a view to improve profitability of the Company. "

Include the following new clauses for business:

Clause IV: "The company shall engage in all lawful businesses, including but not limited to telecommunications, data infrastructure, internet services, information technology, provision of alternative/ green energy and may be registered or recognized in any foreign country or place, and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto ."

Clause V: "Notwithstanding anything contained in the foregoing sub-clauses of this clause, the Company shall not directly or indirectly engage in any business restricted under Securities Exchange Commission of Pakistan (SECP) Regulations or any other law for the time being in force. "

Clause VI: It is hereby undertaken that the company shall not:

(a) engage in any of the business mentioned in sub-clause (v) above or any unlawful operation;
(b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
(c) Engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

Delete or amend the following clauses:

Numeric clauses 1 to 15 in the existing Memorandum of Association are no longer aligned with the Company's current business objectives and are outdated under the new regulatory requirements, hence being removed.

Further Resolved that the Chief Executive Officer or Company Secretary be and is hereby authorized to complete all necessary formalities, file the requisite forms with the Securities and Exchange Commission of Pakistan (SECP), and make necessary amendments to the Memorandum of Association accordingly.

Statement of material facts under section 134(3) of the Companies Act, 2017 pertaining to the Special Business referred above under agenda item 4 are annexed to this Notice of Meeting being sent to the members.

INSTRUCTION FOR POLL

1. Please indicate your vote by ticking (√) **the relevant box.**

2. In case if both the boxes are marked as (√)**, 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 (√) **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. 4		

1. Dully filled ballot paper should be sent to the Chairman, Pak Datacom Limited, Third Floor, Umar Plaza, Blue Area, Islamabad or email at chairman@pakdatacom.com.pk.
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before October 20, 2024. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. 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.
7. Ballot Paper form has also been placed on the website of the Company at: www.pakdatacom.com.pk Members may download the ballot paper from the website.

شق پنجم: **"بلالحاظ اس امر کے کہ اس شق کی مندرجہ بالا ذیلی شقوں میں جو تجویز کیا گیا ہے،** کمپنی براہ راست یا بالواسطہ طور پر ایسے کسی کاروبار میں شامل نہیں ہوگی جس پر سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) کی ریگولیشنز یا کسی دوسرے قانون کے تحت پابندی لگائی گئی ہو۔

شق ششم :بذریعہ ہٰذا یہ قرار دیا جاتا ہے کہ:

(الف) کمپنی مندرجہ بالا ذیلی شق ششم میں مذکور کسی بھی کاروبار یا کسی غیر قانونی کارروائی میں ملوث نہیں ہوگی؛

(ب) کمپنی ملٹی لیول مارکیٹنگ (ایم ایل ایم)، پیرامڈ اور پونزی سکیمیں، یا دیگر متعلقہ سرگرمیاں / کاروبار یا کوئی لاٹری کاروبار شروع نہیں کرے گی؛

(ج) کمپنی کسی بھی جائز کاروبار میں اس وقت تک شامل نہیں ہوگی جب تک کہ نافذ العمل کسی بھی قانون کے تحت مجاز اتھارٹی سے مطلوبہ منظوری، اجازت، رضامندی یا لائسنس حاصل نہ کرلے۔

درج ذیل شقوں کو حذف یا تبدیل کرنا:

موجودہ میمورنڈم آف ایسوسی ایشن میں عددی نمبروں کے مطابق 1 سے 15 تک شقیں اب کمپنی کے موجودہ کاروباری مقاصد سے مطابقت نہیں رکھتیں اور نئے ریگولیٹری تقاضوں کے تحت غیر ضروری ہیں، لہذا انہیں ختم کیا جارہا ہے۔

مزید یہ کہ چیف ایگزیکٹو آفیسر یا کمپنی سیکرٹری تمام ضروری رسمی کارروائیاں مکمل کرنے، سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) میں مطلوبہ فارم جمع کرانے اور اس کے مطابق میمورنڈم آف ایسوسی ایشن میں ضروری ترامیم کرنے کے مجاز ہیں۔

ایجنڈا آئٹم 4 کے تحت مذکورہ بالا خصوصی امور سے متعلق کمپنیز ایکٹ 2017 کی دفعہ (3)134 کے تحت مادی حقائق کا بیان اراکین کو بھیجے جانے والے اجلاس کے اس نوٹس سے منسلک ہے۔

ووٹنگ کے لیے ہدایات

1۔ متعلقہ باکس میں (√) کا نشان لگا کر اپنی رائے کا اظہار کریں۔

2۔ دونوں باکسز میں (√) کا نشان لگانے کی صورت میں آپ کا ووٹ مسترد کر دیا جائے گا۔

3۔ میں / ہم نے مندرجہ بالا قرارداد کے حوالے سے اپنی رضامندی یا اختلاف کا اظہار بیلٹ پیپر پر نیچے دیے گئے متعلقہ باکس میں ٹک (√) کا نشان لگا کر کیا ہے۔

قرارداد	میں / ہم قرارداد کے حق میں ہیں	میں / ہم قرارداد کے خلاف ہیں
ایجنڈا آئٹم نمبر 4 کے لیے قرارداد		

1- درست طور پر پُر کیا گیا بیلٹ پیپر چیئرمین کو بذریعہ ڈاک یا بذریعہ ای میل ایڈریس ارسال کریں

2- شناختی کارڈ کی کاپی اور غیر ملکی ہونے کی صورت میں پاسپورٹ کی کاپی بیلٹ پیپر کے ساتھ منسلک کریں

3- بیلٹ پیپر چیئرمین کو پاک ڈیٹاکام لیمیٹڈ، ہیڈ آفس، 3 فلور، عمر پلازہ بلیو ایریا اسلام آباد یا ای میل chairman@pakdatacom.com.pk پر 20 اکتوبر 2024 کو کاروباری دن کے اختتام سے قبل موصول ہو جانے چاہئیں۔ اس کے بعد وصول ہونے والے بیلٹ پیپر کو شمار نہیں کیا جائے گا۔

4- بیلٹ پیپر پر دستخط شناختی کارڈ / پاسپورٹ (غیر ملکی ہونے کی صورت میں) کے مطابق ہونے چاہئیں۔

5- غیر مکمل، غیر دستخط شدہ، غلط کوائف کے حامل، مسخ شدہ، یا اوور رائٹنگ کے حامل بیلٹ پیپر مسترد کر دیے جائیں گے۔

6- کمپنیز ایکٹ 2017 کی دفعہ 138 اور 139 کے مطابق باڈی کارپوریٹ، کارپوریشن یا وفاقی حکومت کے نمائندے کی صورت میں بیلٹ پیپر فارم کے ساتھ کسی مجاز شخص کے شناختی کارڈ کی کاپی، بورڈ قرارداد کی تصدیق شدہ کاپی / پاور آف اٹارنی / اتھارٹی لیٹر وغیرہ منسلک ہونا ضروری ہے۔

7- بیلٹ پیپر فارم کمپنی کی ویب سائٹ www.pakdatacom.com.pk پر بھی شائع کیا گیا ہے، اور ممبران وہاں سے بھی ڈاؤن لوڈ کر سکتے ہیں۔

تاریخ: _____

شیئر ہولڈر / پراکسی ہولڈر / مجاز شخص کے دستخط

(کارپوریٹ ادارے کی صورت میں کمپنی کی مہر لگائیں)

Pak Datacom
NETWORK OF NETWORKS

پوسٹل بیلٹ پیپر

21 اکتوبر 2024ء کو صبح 11 بجے رمادہ ہوٹل 1-کلب روڈ اسلام آباد میں منعقد ہونے والے
سالانہ جنرل اجلاس میں خصوصی امور پر حق رائے دہی کے استعمال کے لیے

UAN: +92 51 234412, +92 51 2344125; **Website:** www.pakdatacom.com.pk

فولیو / سی ڈی سی اکاؤنٹ نمبر	
شیئر ہولڈر / پراکسی ہولڈر کا نام	
رجسٹرڈ پتہ	
حصص کی تعداد	
شناختی کارڈ نمبر / پاسپورٹ نمبر (غیر ملکی ہونے کی صورت میں) (کاپی منسلک کریں)	
اضافی معلومات اور دستاویزات (باڈی کارپوریٹ، کارپوریشن اور وفاقی حکومت کا نمائندہ ہونے کی صورت میں)	
مجاز دستخط کنندہ کا نام	
مجاز دستخط کنندہ کا شناختی کارڈ نمبر / غیر ملکی ہونے کی صورت میں پاسپورٹ نمبر (کاپی منسلک کریں)	

ایجنڈا آئٹم نمبر 4 کے لیے قرارداد

میمورنڈم آف ایسوسی ایشن کی آبجیکٹ کلاز میں ترامیم کو ایک خصوصی قرارداد کے طور پر زیر غور لانا اور منظوری دینا:

یہ کہ کمپنیز ایکٹ 2017 کی دفعہ 26 اور 32 کے مطابق شیئر ہولڈرز کمپنی کے میمورنڈم آف ایسوسی ایشن کی آبجیکٹ کلاز میں مجوزہ ترامیم (اس اجلاس میں پیش کردہ مطبوعہ دستاویزات میں شامل) کی منظوری دیتے ہیں :

آبجیکٹ کلاز کے الفاظ میں ترمیم:

شق سوم: "کمپنی کا بنیادی کاروبار ڈیٹا مواصلات کے لئے ایک ملک گیر نیٹ ورک قائم کرنا، سازوسامان کی خریداری اور منظور شدہ ٹیرف ریٹس کے مطابق صارفین کی ضروریات کو پورا کرنے کے لئے اس کے انتظام، دیکھ بھال اور آپریشن کا انتظام کرنا ہے۔ اس کے علاوہ کمپنی مواصلات اور انفارمیشن ٹیکنالوجی سے متعلق کسی بھی کاروبار کو جاری رکھنے کی بھی مجاز ہے چاہے وہ مینوفیکچرنگ ہو یا کوئی اور ایسا کاروبار جس کی تجویز دی جائے، جسے کمپنی باآسانی انجام دینے کی صلاحیت رکھتی ہو، اور جس سے کمپنی کی کسی بھی پراپرٹی یا حاصل کیے گئے حقوق کی قدر بڑھائی جاسکے یا ان سے منافع حاصل کیا جاسکے۔"

کاروبار کے لئے مندرجہ ذیل نئی شقیں شامل کرنا:

شق چہارم: "کمپنی ٹیلی کمیونیکیشن، ڈیٹا انفراسٹرکچر، انٹرنیٹ سروسز، انفارمیشن ٹیکنالوجی، متبادل / گرین انرجی کی فراہمی اور کوئی بھی دیگر کاروبار شروع کرسکتی ہے، جسے کسی بھی ملک یا جگہ پر رجسٹرڈ یا منظور کروایا جاسکتا ہے، اور کمپنی اس سلسلے میں اور اس سے منسلک تمام ضروری اقدامات کرنے کی مجاز ہوگی۔"

کمپنیز ایکٹ 2017

(کمپنی لمیٹڈ بذریعہ حصص)

پاک ڈیٹاکام لمیٹڈ کا میمورنڈم آف ایسوسی ایشن

I کمپنی کا نام پاک ڈیٹاکام لمیٹڈ ہے۔

II کمپنی کا رجسٹرڈ دفتر وفاقی علاقہ اسلام آباد میں ہو گا۔

III کمپنی کا بنیادی کاروبار ڈیٹا مواصلات کے لئے ایک ملک گیر نیٹ ورک قائم کرنا، سازوسامان کی خریداری اور منظور شدہ ٹیرف ریٹس کے مطابق صارفین کی ضروریات کو پورا کرنے کے لئے اس کے انتظام، دیکھ بھال اور آپریشن کا انتظام کرنا ہے۔ اس کے علاوہ کمپنی مواصلات اور انفارمیشن ٹیکنالوجی سے متعلق کسی بھی کاروبار کو جاری رکھنے کی بھی مجاز ہے چاہے وہ مینوفیکچرنگ ہو یا کوئی اور ایسا کاروبار جس کی تجویز دی جائے، جسے کمپنی باآسانی انجام دینے کی صلاحیت رکھتی ہو، اور جس سے کمپنی کی کسی بھی پراپرٹی یا حاصل کیے گئے حقوق کی قدر بڑھائی جاسکے یا ان سے منافع حاصل کیا جاسکے۔

IV کمپنی ٹیلی کمیونیکیشن، ڈیٹا انفراسٹرکچر، انٹرنیٹ سروسز، انفارمیشن ٹیکنالوجی، متبادل/گرین انرجی کی فراہمی اور کوئی بھی دیگر کاروبار شروع کر سکتی ہے، جسے کسی بھی ملک یا جگہ پر رجسٹرڈ یا منظور کروایا جاسکتا ہے، اور کمپنی اس سلسلے میں اور اس سے منسلک تمام ضروری اقدامات کرنے کی مجاز ہو گی۔

V **بالحاظ اس امر کے کہ اس شق کی مندرجہ بالا ذیلی شقوں میں جو تجویز کیا گیا ہے،** کمپنی براہ راست یا بالواسطہ طور پر ایسے کسی کاروبار میں شامل نہیں ہو گی جس پر سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) کی ریگولیشنز یا کسی دوسرے قانون کے تحت پابندی لگائی گئی ہو۔

VI بذریعہ ہٰذا یہ قرار دیا جاتا ہے کہ:

(الف) کمپنی مندرجہ بالا ذیلی شق ششم میں مذکور کسی بھی کاروبار یا کسی غیر قانونی کارروائی میں ملوث نہیں ہو گی؛

(ب) کمپنی ملٹی لیول مارکیٹنگ (ایم ایل ایم)، پیرامڈ اور پونزی سکیمیں، یا دیگر متعلقہ سرگرمیاں/کاروبار یا کوئی لاٹری کاروبار شروع نہیں کرے گی؛

(ج) کمپنی کسی بھی جائز کاروبار میں اس وقت تک شامل نہیں ہو گی جب تک کہ نافذ العمل کسی بھی قانون کے تحت مجاز اتھارٹی سے مطلوبہ منظوری، اجازت، رضامندی یا لائسنس حاصل نہ کر لے۔

VII ارکان کی لائبلٹی (Liability) محدود ہے۔

VIII کمپنی کا مجاز شیئر کیپیٹل 1,000,000,000 روپے ہے جسے 10 روپے کے 100,000,000 عام حصص میں تقسیم کیا گیا ہے، جس میں کمپنی کے نافذ العمل قواعد و ضوابط کے تحت حقوق، مراعات اور شرائط شامل ہیں، کمپنی کو سرمائے کو بڑھانے اور کم کرنے کا اختیار ہے اور کمپنی نافذ العمل قوانین کے مطابق سرمائے کو متعدد درجوں میں تقسیم کرنے کا بھی اختیار رکھتی ہے۔

کمپنیز ایکٹ 2017 کی دفعہ (3)134 کے تحت مادی حقائق کا بیان

یہ بیان ایجنڈا آئٹم 4 کے تحت 21 اکتوبر 2024 کو منعقد ہونے والے سالانہ عمومی اجلاس میں ہونے والے خصوصی امور سے متعلق مادی حقائق کو بیان کرتا ہے:

1 **میمورنڈم آف ایسوسی ایشن کی آبجیکٹ کلاز میں ترمیم**

بورڈ آف ڈائریکٹرز نے کمپنی کے میمورنڈم آف ایسوسی ایشن کی آبجیکٹ کلاز میں کچھ ترامیم کی سفارش کی ہے تاکہ بدلتے ہوئے کاروباری منظرنامے کی عکاسی کی جاسکے اور نئے مواقع سے فائدہ اٹھایا جاسکے۔ تجویز کردہ ترامیم درج ذیل ہیں:

آبجیکٹ کلاز کے الفاظ میں ترمیم:

شق سوم: "کمپنی کا بنیادی کاروبار ڈیٹا مواصلات کے لئے ایک ملک گیر نیٹ ورک قائم کرنا، ساز و سامان کی خریداری اور منظور شدہ ٹیرف ریٹس کے مطابق صارفین کی ضروریات کو پورا کرنے کے لئے اس کے انتظام، دیکھ بھال اور آپریشن کا انتظام کرنا ہے۔ اس کے علاوہ کمپنی مواصلات اور انفارمیشن ٹیکنالوجی سے متعلق کسی بھی کاروبار کو جاری رکھنے کی بھی مجاز ہے چاہے وہ مینوفیکچرنگ ہو یا کوئی اور ایسا کاروبار جس کی تجویز دی جائے، جسے کمپنی باآسانی انجام دینے کی صلاحیت رکھتی ہو، اور جس سے کمپنی کی کسی بھی پراپرٹی یا حاصل کیے گئے حقوق کی قدر بڑھائی جاسکے یا ان سے منافع حاصل کیا جاسکے۔"

کاروبار کے لئے مندرجہ ذیل نئی شقیں شامل کرنا:

شق چہارم: "کمپنی ٹیلی کمیونیکیشن، ڈیٹا انفراسٹرکچر، انٹرنیٹ سروسز، انفارمیشن ٹیکنالوجی، متبادل/گرین انرجی کی فراہمی اور کوئی بھی دیگر کاروبار شروع کرسکتی ہے، جسے کسی بھی ملک یا جگہ پر رجسٹر ڈ یا منظور کروایا جاسکتا ہے، اور کمپنی اس سلسلے میں اور اس سے منسلک تمام ضروری اقدامات کرنے کی مجاز ہوگی۔"

شق پنجم: "بلالحاظ اس امر کے کہ اس شق کی مندرجہ بالا ذیلی شقوں میں جو تجویز کیا گیا ہے، کمپنی براہ راست یا بالواسطہ طور پر ایسے کسی کاروبار میں شامل نہیں ہوگی جس پر سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) کی ریگولیشنز یا کسی دوسرے قانون کے تحت پابندی لگائی گئی ہو۔

شق ششم: بذریعہ ہٰذا یہ قرار دیا جاتا ہے کہ:

(الف) کمپنی مندرجہ بالا ذیلی شق ششم میں مذکور کسی بھی کاروبار یا کسی غیر قانونی کارروائی میں ملوث نہیں ہوگی؛

(ب) کمپنی ملٹی لیول مارکیٹنگ (ایم ایل ایم)، پیرامڈ اور پونزی سکیمیں، یا دیگر متعلقہ سرگرمیاں/کاروبار یا کوئی لاٹری کاروبار شروع نہیں کرے گی؛

(ج) کمپنی کسی بھی جائز کاروبار میں اس وقت تک شامل نہیں ہوگی جب تک کہ نافذ العمل کسی بھی قانون کے تحت مجاز اتھارٹی سے مطلوبہ منظوری، اجازت، رضامندی یا لائسنس حاصل نہ کرلے۔

درج ذیل شقوں کو حذف یا تبدیل کرنا:

موجودہ میمورنڈم آف ایسوسی ایشن میں عددی نمبروں کے مطابق 1 سے 15 تک شقیں اب کمپنی کے موجودہ کاروباری مقاصد سے مطابقت نہیں رکھتیں اور نئے ریگولیٹری تقاضوں کے تحت غیر ضروری ہیں، لہٰذا انہیں ختم کیا جارہا ہے۔

نئے میمورنڈم آف ایسوسی ایشن کی کاپی منسلک ہے۔

2 **بورڈ کی رائے:**

بورڈ کا ماننا ہے کہ مجوزہ تبدیلیاں کمپنی اور اس کے شیئر ہولڈرز کے بہترین مفاد میں ہیں، کیونکہ ان سے کمپنی کو آمدنی کے نئے ذرائع تلاش کرنے اور غیر متعلقہ کاروبار کو بند کرنے کا موقع ملے گا۔ یہ ترامیم کمپنی کو مارکیٹ کے مطالبات کو زیادہ موثر انداز میں پورا کرنے کے قابل بنائیں گی۔ شیئر ہولڈرز سے درخواست ہے کہ وہ سالانہ جنرل اجلاس کے نوٹس میں آئٹم نمبر 4 پر بیان کردہ خصوصی قرارداد کے ذریعے میمورنڈم آف ایسوسی ایشن میں مجوزہ ترامیم کی منظوری دیں، اس قرارداد کو خصوصی قرارداد کے طور پر پیش اور منظور کیا جائے گا۔

سی ڈی سی اکاؤنٹ ہولڈرز سے گزارش ہے کہ قومی شناختی کارڈ کی تصدیق شدہ کاپی اپنے متعلقہ سٹاک ایکسچینج ممبر کو یا سی ڈی سی انویسٹر اکاؤنٹ کی صورت میں سی ڈی سی کو فراہم کریں۔

12 آڈٹ شدہ مالی گوشواروں کی کمپنی کی ویب سائٹ پر دستیابی

30جون2024ء کو ختم ہونے والے سال کے لیے کمپنی کے آڈٹ شدہ کھاتوں (اکاؤنٹس) کی تفصیلات سالانہ اجلاس عام کی تاریخ سے کم از کم 21 دن قبل کمپنی کی ویب سائٹ www.pakdatacom.com.pk پر شائع کی جائیں گی۔

13 ویڈیو لنک کی سہولت کے لیے رضامندی

کمپنیز ایکٹ 2017ء کی دفعہ (2)132 کے مطابق، اگر کمپنی کو کسی علاقے میں مجموعی طور پر 10 فیصد یا اس سے زائد شیئر رکھنے والے ممبران کی طرف سے سالانہ اجلاس عام سے کم از کم 7 دن قبل ویڈیو لنک کے ذریعے اجلاس میں شرکت کی درخواست موصول ہوتی ہے تو کمپنی اس شہر میں ویڈیو کانفرنس کی سہولت موجود ہونے کی صورت میں اس کا بندوبست کرے گی۔

14 کوائف میں تبدیلی

حصص مالکان سے درخواست کی جاتی ہے کہ اگر اُن کے ڈاک پتے میں کوئی تبدیلی ہوگئی ہو، تو وہ فوری طور پر مطلع کریں۔

(ڈی) تمام سی ڈی ایس اکاؤنٹ ہولڈرز کے لئے لازمی ہے کہ وہ شیئر بک بند ہونے کی تاریخ سے پہلے کمپنی کے شیئر رجسٹرار یعنی سی ڈی سی ایس آر ایل کو اپنے شرکاء اور فزیکل شیئر ہولڈرز کے حوالے سے تازہ ترین ریکارڈ فراہم کریں۔

(ای) خصوصی ایجنڈا آئٹمز کے لئے ووٹنگ لائنیں شیئر ہولڈرز کے لئے 16 اکتوبر 2024 سے صبح 09:00 بجے سے 20 اکتوبر، 2024 کو شام 5:00 بجے تک کھولی جائیں گی۔

پوسٹل بیلٹ

شیئر ہولڈرز اس بات کو یقینی بنائیں کہ انفرادی صورت میں شناختی کارڈ کی کاپی کے ساتھ ساتھ درست طور پر بھرا ہوا اور دستخط شدہ بیلٹ پیپر اور باڈی کارپوریٹ کی صورت میں قابل قبول شناختی دستاویزات یعنی اصل یا باضابطہ طور پر تصدیق شدہ بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی کے ساتھ مجاز دستخط کنندگان کے شناختی کارڈ کی کارآمد کاپیاں چیئرمین کو بذریعہ ڈاک پاک ڈیٹا کام لمیٹڈ ہیڈ آفس، تیسری منزل عمر پلازہ بلیو ایریا اسلام آباد یا ای میل chairman@pakdatacom.com.pk پر 20 اکتوبر 2024 کو شام پانچ بجے سے پہلے تک موصول ہو جائیں۔ پوسٹل بیلٹ اس نوٹس کے ساتھ منسلک ہے اور ویب سائٹ www.pakdatacom.com.pk سے بھی ڈاؤن لوڈ کیا جا سکتا ہے۔

بالمشافہ یا پراکسی کے ذریعے حق رائے دہی کا استعمال

ووٹنگ کے لئے پولنگ بوتھ اے جی ایم کے انعقاد کی جگہ پر قائم کیا جائے گا۔ فزیکل شیئر ہولڈرز رکھنے والے ممبران سے درخواست کی جاتی ہے کہ وہ اپنی تفصیلات کمپنی کے شیئر رجسٹرار، میسرز سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، 99بی، بلاک بی، ایس ایم سی ایچ ایس، مین شاہراہ فیصل، کراچی 74400 یا کمپنی کے رجسٹرڈ ایڈریس پہلی منزل، ٹی ایف کمپلیکس، ٹیلی کام فاؤنڈیشن ہیڈ کوارٹرز، 7-موو ایریا، جی-4/9، اسلام آباد پر فراہم کریں۔ جبکہ، سی ڈی سی اکاؤنٹ ہولڈرز اپنے متعلقہ سی ڈی سی شرکاء / بروکر / سرمایہ کار اکاؤنٹ سروسز سے رابطہ کر سکتے ہیں۔

9 سالانہ بیلنس شیٹ اور نفع و نقصان کے اکاؤنٹس، آڈیٹر کی رپورٹ اور ڈائریکٹرز کی رپورٹ وغیرہ ("سالانہ آڈٹ شدہ مالیاتی بیانات") کی کیو آر فعال کوڈ اور ویب لنک کے ذریعے ممبران کو فراہمی

کمپنیز ایکٹ 2017 کے سیکشن (6)223، ایس ای سی پی کے نوٹیفکیشن ایس آر او 2023/(I)389، اور 27 دسمبر 2023 کو منعقد ہونے والے 7ویں غیر معمولی اجلاس عام میں شیئر ہولڈرز کی طرف سے منظور شدہ قرارداد کے مطابق، سالانہ آڈٹ شدہ مالیاتی بیانات ایجنڈا نمبر 1 میں دیے گئے کیو آر فعال کوڈ اور ویب لنک کے ذریعے ڈاؤن لوڈ کیے جا سکتے ہیں۔ تاہم ایسے شیئر ہولڈرز جو مالی بیانات کی ہارڈ کاپی حاصل کرنا چاہتے ہیں، وہ درخواست فارم (جو کمپنی کی ویب سائٹ www.pakdatacom.com.pk پر دستیاب ہے) پر کر کے کمپنی کے رجسٹرڈ ایڈریس پر ارسال کریں۔

10 غیر دعویٰ شدہ ڈیویڈنڈ اور غیر ترسیل شدہ شیئر سرٹیفکیٹس

کمپنی نے اس سے پہلے بھی کمپنیز ایکٹ 2017ء کی دفعہ 244 کے تحت اپنی ذمہ داری ادا کرتے ہوئے شیئر ہولڈرز سے کہا ہے کہ وہ غیر دعویٰ شدہ ڈیویڈنڈز اور غیر ترسیل شدہ شیئر سرٹیفکیٹس کے حصول کے لیے قانون کے مطابق رابطہ کریں۔

ایسے شیئر ہولڈرز جنہوں نے ابھی تک اپنے منافع جات اور شیئر سرٹیفکیٹ حاصل نہیں کیے ان سے التماس کی جاتی ہے کہ وہ اس کے حصول کے لیے شیئر رجسٹرار (پوائنٹ 4 میں پتہ فراہم کیا گیا ہے) سے رابطہ کریں۔

11 حتمی کیش ڈیویڈنڈ 23-2022 کی ادائیگی کے لیے کمپیوٹرائزڈ قومی شناختی کارڈ کی فراہمی

ایس ای سی پی کی ہدایات کے مطابق ڈیویڈنڈ کی ادائیگی کے لیے شیئر ہولڈرز کے قومی شناختی کی فراہمی ضروری ہے۔ اس لیے ایسے حصص دار جنہوں نے ابھی تک اپنے شناختی کارڈ کی کاپی فراہم نہیں کی ان سے گزارش کی جاتی ہے کہ سیریل نمبر 4 میں دیے گئے پتے پر شناختی کارڈ کی کاپی ارسال کریں۔ عدم فراہمی کی صورت میں کمپنی ایسے حصص داروں کو منافع کی ادائیگی روکنے پر مجبور ہو گی۔

(IBAN)وغیرہ ہمارے شیئر رجسٹرار، سی ڈی سی شیئر رجسٹر سروسز لمیٹڈ(CDCSRCL)، سی ڈی سی ہاؤس، 99بی، بلاک بی، SMCHS، شاہراہ فیصل، کراچی-74400، فون نمبر:500-111-111(21-92) پر فوری ارسال کریں۔

5 منافع (ڈیویڈنڈ) کی بذریعہ بینک ادائیگی

کمپنیز ایکٹ 2017 کی دفعہ 242 کے مطابق نقد منافع صرف اس مقصد کے لیے حصص مالکان کے نامزد کردہ بینک اکانٹ میں الیکٹرونک ٹرانسفر کے ذریعے ادا کیا جائے گا۔ اس سلسلے میں حصص مالکان کو بینک اکاؤنٹ (IBAN فارمیٹ) کی تفصیلات (فزیکل شیئر کی صورت میں) براہ راست شیئر رجسٹرار کو یا اپنے متعلقہ بروکر (سی ڈی سی شیئرز کے لیے)، جو بھی صورت ہو، کو فراہم کرنا ہوں گی۔ اس سلسلے میں فارم کمپنی کی ویب سائٹ پر دیا گیا ہے۔ www.pakdatacom.com.pk۔ اگر 19 اکتوبر 2023ء تک مجاز بینک اکاؤنٹ نمبر فراہم نہیں کیا گیا تو کمپنی ایسے ممبران کا منافع اپنے پاس رکھنے پر مجبور ہو گی۔

6 منافع سے انکم ٹیکس / زکوٰۃ کی کٹوتی سے استثنیٰ

ایسے ممبران جو انکم ٹیکس کی کٹوتی سے استثنیٰ چاہتے ہیں یا وہ کم شرح سے ٹیکس کی کٹوتی کے اہل ہیں تو انہیں ایک کارآمد ٹیکس سرٹیفکیٹ یا ضروری دستاویزات جو بھی صورت ہو ثبوت کے طور پر جمع کروانا ہوں گی۔ ایسے ممبران جو زکوٰۃ کی کٹوتی نہ چاہتے ہوں انہیں بھی اس سلسلے میں ایک بیان حلفی جمع کروانا ہو گا۔

ایسے سی ڈی سی اکاؤنٹ ہولڈرز جو زکوٰۃ نہیں کٹوانا چاہتے انہیں ایک بیان حلفی متعلقہ ممبر سٹاک مارکیٹ یا سی ڈی سی انویسٹر اکاؤنٹ کی صورت میں سی ڈی سی کو جمع کروانا ہو گا۔

7 مادی شیئرز کی سی ڈی سی اکاؤنٹ میں منتقلی

کمپنیز ایکٹ 2017ء کی دفعہ 72 کے تحت تمام موجودہ کمپنیوں کے لیے لازمی ہے کہ وہ کمیشن کی طرف سے مقرر کردہ طریقہ کار مدت کے دوران اپنے مادی شیئرز کو بک انٹری کی صورت میں منتقل کریں گے، ایسا کرنا کمپنیز ایکٹ 2017ء کے نفاذ کی تاریخ یعنی 31 مئی 2017ء سے 4 سال کے اندر اندر کرنا ضروری ہے۔ مزید برآں سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان نے 26 مارچ 2021ء کو جاری کردہ اپنے لیٹر کے ذریعے حوصلہ افزائی کرتے ہوئے شیئر ہولڈرز سے کہا ہے کہ وہ اپنے شیئرز کو بک انٹری کی صورت میں منتقل کریں۔

ایسے شیئر ہولڈرز جو مادی شیئرز رکھتے ہیں کسی بھی بروکر کے ساتھ سی ڈی سی ذیلی اکاؤنٹ یا سی ڈی سی کے ساتھ براہ راست انویسٹر اکاؤنٹ کھول سکتے ہیں تاکہ وہ اپنے مادی شیئرز کو ڈیجیٹل شکل میں لا سکیں۔ اس سے حصص داروں کو بہت سے فوائد حاصل ہوں گے، ان کے شیئرز محفوظ رہیں گے، ممبرز کے رجسٹر میں ان کی معلومات موجود ہوں گی جس سے نہ صرف کمپنی ان سے باآسانی رابطہ کر سکے گی بلکہ ان کے منافع جات بھی انہیں بروقت ادا ہوں گے، وہ باآسانی شیئر خرید اور فروخت کر سکیں گے، مزید برآں پاکستان سٹاک ایکسچینج لمیٹڈ کے ضوابط کے مطابق مادی صورت میں شیئرز کی ٹریڈنگ کی اجازت نہیں ہے۔

8 خصوصی امور کے حوالے سے ووٹنگ

بذریعہ ہٰذا مطلع کیا جاتا ہے کہ کمپنیز (پوسٹل بیلٹ) ریگولیشنز، 2018 اور 5 دسمبر 2022 کو جاری ہونے والے ایس آر او 2022/(I)2192 کے تحت اس میں کی گئی ترامیم کے مطابق ممبران کو مذکورہ ریگولیشن میں بیان کردہ شرائط کے مطابق سالانہ جنرل میٹنگ (اے جی ایم) میں خصوصی امور کے لئے اپنا حق رائے دہی استعمال کرنے کی اجازت ہو گی، مذکورہ ریگولیشن میں بیان کردہ شرائط کے مطابق، کمپنی اپنے ممبروں کو ووٹنگ کے لئے مندرجہ ذیل آپشنز فراہم کرے گی:

ای ووٹنگ کا طریقہ کار

(اے) ای ووٹنگ کی سہولت کی تفصیلات کمپنی کے ان شیئر ہولڈرز کے ساتھ ای میل کے ذریعے شیئر کی جائیں گی جن کے درست شناختی کارڈ نمبر، موبائل نمبر اور ای میل پتے 11 اکتوبر 2024 کو کاروباری دن ختم ہونے سے پہلے تک کمپنی کے پاس موجود ہوں گے۔

(بی) ای ووٹنگ کے ذریعے ووٹ ڈالنے کا ارادہ رکھنے والے رکن کی شناخت الیکٹرانک دستخط یا لاگ ان کی تصدیق کے ذریعے کی جائے گی۔

(سی) ای ووٹنگ کے لیے ضروری ہے کہ فرد کی صورت میں شناختی کارڈ، موبائل نمبر اور ای میل ایڈریس جبکہ کارپوریٹ ادارے کی صورت میں نیشنل ٹیکس نمبر کمپنی کے ریکارڈ میں موجود ہو۔

رجسٹرڈ ای میل ایڈریس	موبائل نمبر	شناختی کارڈ نمبر	فولیو/سی ڈی سی نمبر	کمپنی کا نام	حصص دار کا نام
				Pak Datacom Limited	

2 **شیئرز ٹرانسفر بکس کی بندش**

کمپنی کی شیئر ٹرانسفر بکس 14 اکتوبر 2024ء تا 21 اکتوبر 2024ء بند رہیں گی (دونوں دن شامل ہیں)۔ 14 اکتوبر 2024ء تک کاروبار بند ہونے سے پہلے کمپنی کے شیئرز رجسٹرار آفس کو موصول ہونے والی ٹرانسفرز کو حتمی نقد منافع کی ادائیگی کے لیے جائز تصور کیا جائے گا۔

3 **سالانہ اجلاس عام میں شرکت**

جس ممبر کو مذکورہ بالا اجلاس میں شرکت اور ووٹ ڈالنے کا اختیار ہے، وہ اپنی جگہ کسی اور فرد کو اجلاس میں شرکت اور ووٹ ڈالنے کے لیے پراکسی بھی مقرر کر سکتا ہے۔ پراکسی کے موثر ہونے کے لیے ضروری ہے کہ تکمیل شدہ اور دستخط شدہ پراکسی فارم اجلاس کے انعقاد سے 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس کو موصول ہو جائیں۔ ایک ممبر ایک سے زائد پراکسی کا تقرر نہیں کر سکتا۔ پراکسی فارم کے ساتھ شیئر ہولڈر کے قومی شناختی کارڈ کی تصدیق شدہ کاپی منسلک ہونی چاہیے۔

A) اجلاس میں شرکت کے لیے

i. انفرادی طور پر، ایسے اکاؤنٹ ہولڈرز یا سب اکاؤنٹ ہولڈرز جن کی سکیورٹیز گروپ اکاؤنٹ کی صورت میں ہیں اور جن کے رجسٹریشن کے کوائف ضوابط کے مطابق اپ لوڈ ہو چکے ہیں اجلاس میں شرکت کے موقع پر اپنے اصلی کارآمد شناختی کارڈ یا اصلی پاسپورٹ کی تصدیق کروائیں گے۔

ii. کارپوریٹ ادارے کی صورت میں نامزد فرد کے حق میں بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی بمع نامزد فرد کے نمونے کے دستخط پیش کیے جائیں گے۔

B) پراکسی کے تقرر کے لیے

i. انفرادی طور پر، ایسے اکاؤنٹ ہولڈرز یا سب اکاؤنٹ ہولڈرز جن کی سکیورٹیز گروپ اکاؤنٹ کی صورت میں ہیں اور جن کے رجسٹریشن کے کوائف ضوابط کے مطابق اپ لوڈ ہو چکے ہیں وہ مذکورہ بالا تقاضوں کے مطابق پراکسی فارم جمع کروائیں گے۔

ii. پراکسی پر دو افراد بطور گواہ دستخط کریں گے جن کے نام، ایڈریس اور کارآمد شناختی کارڈ کے نمبر پراکسی فارم پر موجود ہوں گے۔

iii. پراکسی مقرر کرنے والے فرد اور پراکسی کے کارآمد شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ کاپیاں بمع پراکسی فارم فراہم کی جائیں گی۔

iv. اجلاس میں شرکت کے موقع پر پراکسی اپنا اصل کارآمد شناختی کارڈ یا اصلی پاسپورٹ دکھائے گا۔

v. کارپوریٹ ادارے کی صورت میں نامزد فرد کے حق میں بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی بمع نامزد فرد کے نمونے کے دستخط پراکسی فارم کے ساتھ جمع کروائے جائیں گے۔

4 **کیش ڈیویڈنڈ پر انکم ٹیکس کی کٹوتی کے لیے بطور "فائلر" تصدیق**

انکم ٹیکس آرڈیننس 2001ء کی دفعہ 150 کے تحت منافع سے انکم ٹیکس کی کٹوتی کے لیے شرحیں درج ذیل ہیں:۔

a۔ ٹیکس گزاروں کی فعال فہرست میں موجود افراد کے لیے کٹوتی کی شرح 15 فیصد

b۔ ٹیکس گزاروں کی فعال فہرست میں غیر موجود افراد کے لیے کٹوتی کی شرح 30 فیصد

مشترکہ اکاؤنٹ کی صورت میں ہر اکاؤنٹ ہولڈر کا انفرادی طور پر فائلر یا نان فائلر ہونے کا تعین کیا جائے گا اور ٹیکس کی کٹوتی کا تعین ہر اکاؤنٹ ہولڈر کے شیئرز میں حصے کی بنیاد پر کیا جائے گا، حصص میں ہر ایک کے حصے کا تعین کمپنی / شیئر رجسٹرار کو تحریری طور پر دی گئی معلومات کی بنیاد پر ہو گا۔ اگر ایسی کوئی معلومات فراہم نہیں کی گئیں تو ہر مشترکہ اکاؤنٹ ہولڈر کو برابر حصہ دار تصور کیا جائے گا۔

قومی شناختی کارڈ نمبر / نیشنل ٹیکس نمبر کی تفصیل اب لازمی ہے اور ایف بی آر کی طرف سے فراہم کی گئی فعال ٹیکس گزاروں کی فہرست میں نام کی موجودگی کو چیک کرنے کے لیے ضروری ہے۔ کمپنیز ایکٹ 2017 کی دفعہ 119 اور کمپنیز ریگولیشنز 2018ء کے ضابطہ 19 کی رو سے مادی حصص رکھنے والے تمام حصص داروں کو ہدایت کی جاتی ہے کہ وہ قانون کی خلاف ورزی یا کسی بھی قسم کی زحمت سے بچنے کے لیے اپنی لازمی معلومات جیسا کہ قومی شناختی کارڈ نمبر، پتہ، ای میل ایڈریس، رابطے کا نمبر، انٹرنیشنل بینک اکاؤنٹ نمبر

شق پنجم: "بلالحاظ اس امر کے کہ اس شق کی مندرجہ بالا ذیلی شقوں میں جو تجویز کیا گیا ہے، کمپنی براہ راست یا بالواسطہ طور پر ایسے کسی کاروبار میں شامل نہیں ہوگی جس پر سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) کی ریگولیشنز یا کسی دوسرے قانون کے تحت پابندی لگائی گئی ہو۔

شق ششم : بذریعہ ہٰذا یہ قرار دیا جاتا ہے کہ:

(الف) کمپنی مندرجہ بالا ذیلی شق ششم میں مذکور کسی بھی کاروبار یا کسی غیر قانونی کارروائی میں ملوث نہیں ہوگی؛

(ب) کمپنی ملٹی لیول مارکیٹنگ (ایم ایل ایم)، پیرامڈ اور پونزی سکیمیں، یا دیگر متعلقہ سرگرمیاں / کاروبار یا کوئی لاٹری کاروبار شروع نہیں کرے گی؛

(ج) کمپنی کسی بھی جائز کاروبار میں اس وقت تک شامل نہیں ہوگی جب تک کہ نافذ العمل کسی بھی قانون کے تحت مجاز اتھارٹی سے مطلوبہ منظوری، اجازت، رضامندی یا لائسنس حاصل نہ کرلے۔

درج ذیل شقوں کو حذف یا تبدیل کرنا:

موجودہ میمورنڈم آف ایسوسی ایشن میں عددی نمبروں کے مطابق 1 سے 15 تک شقیں اب کمپنی کے موجودہ کاروباری مقاصد سے مطابقت نہیں رکھتیں اور نئے ریگولیٹری تقاضوں کے تحت غیر ضروری ہیں، لہذا انہیں ختم کیا جارہا ہے۔

مزید یہ کہ چیف ایگزیکٹیو آفیسر یا کمپنی سیکرٹری تمام ضروری رسمی کارروائیاں مکمل کرنے، سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) میں مطلوبہ فارم جمع کرانے اور اس کے مطابق میمورنڈم آف ایسوسی ایشن میں ضروری ترامیم کرنے کے مجاز ہیں۔

ایجنڈا آئٹم 4 کے تحت مذکورہ بالا خصوصی امور سے متعلق کمپنیز ایکٹ 2017 کی دفعہ (3)134 کے تحت مادی حقائق کا بیان اراکین کو بھیجے جانے والے اجلاس کے اس نوٹس سے منسلک ہے۔

5۔ صدر نشیں کی اجازت سے دیگر اُمور بھی اجلاس میں زیر غور لائے جاسکتے ہیں۔

منجانب بورڈ

علی سلیم رانا

کمپنی سیکرٹری

اسلام آباد

30 ستمبر، 2024ء

نوٹس:

1 اجلاس عام کی کارروائی میں آن لائن شرکت

سالانہ جنرل میٹنگ ایس ای سی پی کی جانب سے جاری کردہ گائیڈ لائنز کے مطابق منعقد کی جارہی ہے۔ کمپنی کی جانب سے ویڈیو لنک سہولت کے ذریعے اے جی ایم میں ذاتی طور پر یا مقرر کردہ پراکسیز کے ذریعے شیئر ہولڈرز کی زیادہ سے زیادہ شرکت کو آسان بنانے کے لئے مندرجہ ذیل انتظامات کیے گئے ہیں:

اجلاس میں شرکت کے خواہشمند شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ مندرجہ ذیل معلومات 18 اکتوبر 2024 تک یا اس سے پہلے کمپنی سیکریٹری آفس کو cdcsr@cdcsrsl.com پر ای میل کے ذریعے فراہم کریں:

سالانہ اجلاس عام کا نوٹس

بذریعہ ہٰذا مطلع کیا جاتا ہے کہ پاک ڈیٹا کام لمیٹڈ کا 32واں سالانہ اجلاس عام 21 اکتوبر 2024ء بروز جمعرات صبح 11 بجے رمادہ ہوٹل، 1-کلب روڈ اسلام آباد میں اور بذریعہ ویڈیو لنک (زوم ایپلی کیشن) ہو گا جس میں مندرجہ ذیل اُمور انجام دیے جائیں گے۔

عمومی اُمور

1۔ 30 جون 2024ء کو ختم ہونے والے سال کے آڈٹ شدہ کھاتوں، چیئرمین کے جائزے اور ڈائریکٹرز اینڈ آڈیٹرز رپورٹ کی وصولی، غور اور عملدرآمد طے پائے گا۔

کمپنیز ایکٹ 2017 ("ایکٹ") کی دفعہ (6)223 کے تحت کمپنی کے مالیاتی گوشوارے کمپنی کی ویب سائٹ پر شائع کر دیے گئے ہیں اور مندرجہ ذیل لنک یا کیو آر کوڈ کے ذریعے رسائی حاصل کی جا سکتی ہے:

کیو آر کوڈ	ویب لنک
	https://www.pakdatacom.com.pk/pdf_search.php?year=2024

2۔ بورڈ آف ڈائریکٹرز کی سفارش کے مطابق حصص مالکان کو 30 جون 2024ء کو ختم ہونے والے سال کے لیے نقد منافع کی ادائیگی 35 فیصد یعنی 3.5 روپے فی شیئر کی منظوری دی جائے گا۔

3۔ 30 جون 2025ء کو ختم ہونے والے سال کے لیے آڈیٹرز کا تقرر اور ان کے معاوضے کا تعین کیا جائے گا۔ ریٹائر ہونے والے آڈیٹرز، میسرز بی ڈی او ابراہیم اینڈ کو چارٹرڈ اکاؤنٹنٹس نے اہلیت کی بنیاد پر دوبارہ تقرری کے لیے خدمات پیش کی ہیں۔

خصوصی امور

4۔ **میمورنڈم آف ایسوسی ایشن کی آبجیکٹ کلاز میں ترامیم کو ایک خصوصی قرارداد کے طور پر زیر غور لانا اور منظوری دینا:**

یہ کہ کمپنیز ایکٹ 2017 کی دفعہ 26 اور 32 کے مطابق شیئر ہولڈرز کمپنی کے میمورنڈم آف ایسوسی ایشن کی آبجیکٹ کلاز میں مجوزہ ترامیم (اس اجلاس میں پیش کردہ مطبوعہ دستاویزات میں شامل) کی منظوری دیتے ہیں:

آبجیکٹ کلاز کے الفاظ میں ترمیم:

شق سوم: "کمپنی کا بنیادی کاروبار ڈیٹا مواصلات کے لئے ایک ملک گیر نیٹ ورک قائم کرنا، ساز و سامان کی خریداری اور منظور شدہ ٹیرف ریٹس کے مطابق صارفین کی ضروریات کو پورا کرنے کے لئے اس کے انتظام، دیکھ بھال اور آپریشن کا انتظام کرنا ہے۔ اس کے علاوہ کمپنی مواصلات اور انفارمیشن ٹیکنالوجی سے متعلق کسی بھی کاروبار کو جاری رکھنے کی بھی مجاز ہے چاہے وہ مینوفیکچرنگ ہو یا کوئی اور ایسا کاروبار جس کی تجویز دی جائے، جسے کمپنی با آسانی انجام دینے کی صلاحیت رکھتی ہو، اور جس سے کمپنی کی کسی بھی پراپرٹی یا حاصل کیے گئے حقوق کی قدر بڑھائی جا سکے یا ان سے منافع حاصل کیا جا سکے۔"

کاروبار کے لئے مندرجہ ذیل نئی شقیں شامل کرنا:

شق چہارم: "کمپنی ٹیلی کمیونیکیشن، ڈیٹا انفراسٹرکچر، انٹرنیٹ سروسز، انفارمیشن ٹیکنالوجی، متبادل/گرین انرجی کی فراہمی اور کوئی بھی دیگر کاروبار شروع کر سکتی ہے، جسے کسی بھی ملک یا جگہ پر رجسٹر ڈ یا منظور کروایا جا سکتا ہے، اور کمپنی اس سلسلے میں اور اس سے منسلک تمام ضروری اقدامات کرنے کی مجاز ہو گی۔"

CHAIRMAN'S REVIEW

Dear Shareholders,

I am pleased to report that Pak Datacom Limited has delivered another exceptional year of performance, demonstrating our ability to thrive even in the face of significant challenges. Throughout the fiscal year 2023-24, our resilience and innovative strategies have driven substantial growth in revenue and parked PDL as a top-tier organization and overall excellence in its industry.

Economic Outlook

The financial year 2023-24 has been marked by ongoing economic challenges, including high inflation, increased taxation, unemployment, exorbitant fiscal deficit, currency depreciation, political instability, and geopolitical tensions. These factors contributed towards stagnation of the economy and thus have limited economic growth to a modest 2.38% (Source: SBP). High levels of national debt has strained the Country's economy by diverting resources away from critical areas like education, healthcare, and infrastructure. Mounting debt and rapidly dwindling forex reserves in the wake of higher global inflation are the biggest challenges for the Government.

In the presence of these critical economic challenges, Pakistan's GDP growth rate remained at 2.38% during FY 2023-24, against envisaged target of 3.5% set last year. The Government, by fostering a stable and favorable business environment, alongside political stability tried to improve the trade deficit with a combination of increased exports and improved foreign investment. The Government has provided various incentives to encourage businesses which include tax breaks, subsidies and offered grants to companies who expand their export activities. Such incentives will result in lower cost of doing business and make local products more competitive on the global market.

Amidst these efforts to enhance trade and investment, our Company has focused on strong cost control measures like strict monetary controls and sustainable measures to optimize results. These initiatives have created significant value for all stakeholders.

Business Performance

Despite worldwide economic uncertainty and a turbulent past year in Pakistan, your Company's results of operations and financial position are indicative of a strong financial performance. The current financial year is even the most successful year of your company than last years' as it was able to achieve its highest ever revenue.

Amidst these efforts to enhance the business volume, it was primarily driven by the opening of new revenue streams and the adoption of robust administrative, legal, and commercial measures.

By the grace of Almighty Allah, the company is optimistic about achieving new successes. Several factors contribute to our positive outlook, including:

Strength of Our Balance Sheet:	A solid financial foundation supports our growth initiatives.
Strong Cash Generation:	Robust cash flow enhances our ability to invest and expand.
Professional Standing of the Board and Management:	Effective implementation of strategic policies by the management under the professional and competent leadership of the Board.
Dedication and Will of Our Employees:	The commitment and efforts of our employees are vital to our progress.

These elements collectively position us well for future accomplishments.

This considerable improvement in the revenue generation of your Company is also a pleasant outcome of the implementation of the 5 Year Strategic Master Plan.

The Board

At the 7th Extra Ordinary General Meeting (EOGM) held on December 27, 2023, seven (7) directors were to be elected (as fixed by the Board under section 159(1) of the Companies Act, 2017) and since only seven (7) candidates offered themselves for the seven (7) director positions, all seven (7) Directors, were elected unopposed, without the voting process.

Your Company, thus, has a Board that comprises of 8 members (including the Chief Executive being the Executive Director), with individuals of diverse backgrounds, having core competencies, knowledge and expertise relevant to the business of the Company. I would like to extend my sincere thanks to all the members for their valuable contributions to the Board's decision-making process.

Role and Effectiveness of the Board

The Board played a vital role by navigating a challenging period effectively in achieving the Company's objectives by providing oversight, guidance, strategic direction, assessing strategy & underlying purpose of actions taken by Management, and monitoring the Company's performance towards the achievement of its objectives.

In pursuant to the requirements of Listed Companies (Code of Corporate Governance) Regulations, 2019, a formal & effective mechanism is put in place for an annual evaluation of the performance of the Board, Members of the Board & its Sub-Committees with the help of a formal, effective and quantitative mechanism. The mechanism has been duly established, approved, and successfully implemented by the Board. On the basis of each Individual Director's feedback and thereby consolidated evaluated results, the average rating of the Board, Individual Directors & committee performance has been found satisfactory & effective. The Board identified potential areas for further improvement through this evaluation, in line with the best practices of corporate governance. I would like to share that all the Directors, including Independent Directors, fully participated and contributed to the decision making process of the Board.

Future Outlook

The company has designed pro-active measures in its enthusiastically agile 5-year strategic master plan to address these challenges. Digitalization is one such measure; paperless environment and automation is the future due to rapid transformation of nearly all industries, including services industries. This in turn would translate into a major growth opportunity in Information Communication Technology (ICT) segment.

As we reflect on the economic landscape, the GDP growth rate for the fiscal year 2022-23 was recorded at 2.389%, with projections indicating a promising increase to around 3.6% for the current fiscal year 2024-25. In this context, I am confident that the cornerstone of your company's ongoing success lies in the effective implementation of our 5-Year Strategic Master Plan. In an environment where strategic planning is often undervalued, our company stands out by prioritizing it as a fundamental element of our corporate culture.

As Chairman, I strongly believe that, with strong foundation and forward looking approach, the company is quite well-positioned to address any forthcoming challenges and to capitalize on new opportunities.

Acknowledgement

I would like to extend my heartfelt gratitude to the Board of Directors and Chief Executive for their steadfast leadership, supported by the unwavering dedication and efforts of our entire workforce without which, the highest ever financial results could not have been materialized (ALHAMDULILAH). Further, would like to extend my appreciations to all our shareholders for their continued trust and confidence. Together, we diligently steer the company towards achieving its objectives and ensuring value creation for our shareholders.

For and on Behalf of
Chairman of the Board

Muhammad Izqar Khan
Director
Islamabad.
September 24, 2024

Directors Report

Dear Shareholders,

The Board of Directors of Pak Datacom Limited ('the Company') is pleased to present the Annual Report for the fiscal year ending June 30, 2024 together with the audited financial statements. This report, along with the audited financial statements, reflects our continued commitment to carrying out strategic initiatives with our resilience which ALHAMDOLILAH carried us through.

Macroeconomic Environment and Industry Overview

The macroeconomic challenges from 2023 clearly had a lasting impact into 2024, especially for the telecom sector. Here's a breakdown of the key issues:

Availability of Internet Services: The prevailing/prolonged outages in the marine cables meant for international connectivity and experimentation with fire walls leading to no or slow Internet Service has raised serious implications in the industry. International companies have shown their serious concerns and have already started planning to reroute their data traffic. Concrete steps are therefore required immediately by the government to offset this disaster or else unwarranted business loss may be encountered.

Energy Costs: The surge in energy costs likely led to increased operational expenses for telecom companies. Energy is a significant cost for these businesses due to the need to power infrastructure for Network Operations Centers. High energy prices can squeeze profit margins and force companies to either absorb the costs or pass them on to consumers, potentially leading to higher service fees.

Network Expansion: The telecom industry often relies on significant capital investment for network expansion and upgrades. Measures to maintain foreign currency reserves, such as restrictions or controls on currency exchange handicaps company's ability to acquire necessary equipment or fund expansion projects. This can delay or halt planned upgrades and expansions, affecting service quality and coverage.

Currency Devaluation: The devaluation of the Pakistani Rupee has several repercussions. For telecom companies, it means higher costs for imported equipment and technology, which are typically priced in stronger foreign currencies. This can erode profit margins and lead to increased capital expenditure. Additionally, if revenue is primarily in local currency while expenses are in foreign currency, the company's financial health can be further strained.

Interest Rates: Rising interest rates are increasing the cost of borrowing. Telecom companies often rely on loans to finance large projects and operational needs. Higher interest rates can raise the cost of these loans, squeezing profitability.

Future Development, Performance and Position of the Company

Overall, these factors combined to create a challenging environment for telecom companies, impacting their ability to maintain service quality and profitability while managing costs and investments. Despite the macroeconomic challenges, the telecom industry in Pakistan does have significant growth potential due to several favorable factors:

Demographic Trends: Pakistan has a young and growing population, with a large percentage of people under the age of 30. This demographic scenario is typically more inclined to adopt new technologies and digital services, driving demand for high-speed internet and mobile connectivity.

Rising Demand for Data Services: As digitalization accelerates, there is increasing demand for high-speed data services. This includes not just mobile internet but also broadband services, which are crucial for supporting online education, remote work, e-commerce, and entertainment.

Digitalization: The rapid pace of digital transformation across various sectors, such as banking, healthcare, and retail creates a growing need for robust and reliable telecom infrastructure. This trend is likely to drive further investments in network expansion and technological upgrades.

Infrastructure Development: Investments in telecom infrastructure, such as 5G networks, can offer substantial growth opportunities. With the right strategy and investment, telecom companies can enhance their service offerings and capture new market segments.

Government Initiatives: Government recognizes the importance of the telecom sector for national development. Supportive policies, incentives, and investments in digital infrastructure can further stimulate growth and provide a more favorable business environment.

Innovation and New Technologies: The adoption of emerging technologies such as Internet of Things (IoT), artificial intelligence (AI), and smart cities can open new revenue streams and service offerings for your Company as well.

To capitalize on these opportunities, the Company had focused and keep towing the below mentioned strategies:

Enhancing Network Infrastructure: Investing in network upgrades and expansion to meet increasing data demands and improve service quality.

Customer-Centric Approaches: Adopting strategies to improve customer experience, such as personalized services and better customer support.

Navigating the macroeconomic challenges while seizing these growth opportunities can drive the Company for long-term success and market leadership.

Business Performance Review

Despite the challenging macroeconomic conditions, the company demonstrated notable financial performance over the year. Following is the detailed breakdown of the results:

Revenue Growth: The company's revenue increased from Rs. 1.363 billion to Rs. 1.685 billion, reflecting a rise of Rs. 322.550 million. This 23.67% growth in revenue suggests that the company was able to expand its sales and potentially capture more market share despite the adverse conditions.

Profitability: The net profit after tax is Rs. 192.224 million resulting in an EPS of Rs. 16.21.

The company's financial results reflect a strong performance despite the macroeconomic hurdles. The growth in revenue and net profit, indicates that the company is effectively navigating the challenging environment and delivering value to its shareholders.

The impressive financial results achieved by the company are a testament to the effective decisions made by the management and the strategic direction of the board. Following are some elements contributed to the success:

Strategic Decision-Making: The Board's decisions, made in compliance with laws and regulations, were crucial in steering the company through challenging conditions. These decisions included Strategic Adjustments, Appropriate Resource Allocation, and Risk Management Strategies that helped the company navigate economic uncertainties effectively.

The combination of strategic decision-making, employee empowerment, focused management, and adherence to a revised strategic plan allowed the company to achieve remarkable financial results. This approach not only helped in overcoming immediate challenges but also positioned the company well for sustained success and growth.

Financial and operational performance indicators have been described in more detail below;

Six Years Financial Performance at a Glance:

(Rs. in Million)

	Year Ended 30 June					
	2024	**2023**	**2022**	**2021**	**2010**	**2019**
Non-Current Assets	286.522	306.811	298.821	239.35	269.670	266.691
Share Capital and Reserves	1,376.644	1,285.627	1,072.874	837.31	842.870	859.643
Revenue	1,685.394	1,362.844	1,239.279	897.21	770.442	949.07
Operating Profit	146.577	284.006	77.847	21.49	21.850	145.898
Profit before taxation	264.440	399.130	254.556	68.08	47.273	158.782
Profit after taxation	192.224	289.862	231.299	15.37	7.413	143.018
Earnings per Share – Rupees	16.21	24.44	19.50	1.43	0.69	14.59
EBITDA Margin	15.63	29.56	22.04	12.35	11.09	20.63
Price Earnings Ratio	4.58	2.81	2.29	48.91	66.67	3.05
Break Up Value of Shares	116.08	108.41	90.47	77.66	78.18	87.71
Return on Fixed Assets (%)	96.46	138.85	106.29	8.11	3.67	72.24
Operating Profit Ratio (%)	8.70	20.84	6.04	2.40	2.84	15.41
Net Profit Ratio (%)	11.41	21.27	18.66	1.71	0.96	15.10
Current Ratio (%)	3.54	2.67	2.30	2.58	2.36	2.56
Dividend Payout Ratio (%)	21.59	36.82	30.77	104.90	144.93	27.42
Dividend (%) - Cash	35	90	60	15	10	40
Bonus Shares	0	0	0	10	10	0
Share Price (30 June)	74.17	68.66	44.60	69.94	46.00	44.48

Listed Companies (Code of Corporate Governance) Regulations, 2019

The Code of Corporate Governance has envisaged a number of significant changes to established business and ethical norms. The Company abides by the Code and is taking further steps to ensure full compliance with the Code in letter and spirit.

Risk Management

The Company believes that risk management is an essential part of any organization to foresee, comprehend, analyze and take appropriate measures to mitigate any potential risk. In this regard, the Company has established a Risk Management Policy.

Listed Companies (Code of Corporate Governance) Regulations, 2019

The Code of Corporate Governance has envisaged a number of significant changes to established business and ethical norms. The Company abides by the Code and is taking further steps to ensure full compliance with the Code in letter and spirit.

Risk Management

The Company believes that risk management is an essential part of any organization to foresee, comprehend, analyze and take appropriate measures to mitigate any potential risk. In this regard, the Company has established a Risk Management Policy with relation to risk management.

CORPORATE AND FINANCIAL REPORTING FRAMEWORK

Statement of Directors Responsibilities

The Board is committed to following the Code of Corporate Governance and in maintaining a high-quality standard of good corporate governance. The Company is complying with the provisions of the Code as set out by the Securities and Exchange Commission of Pakistan. There has been no material departure from the practices of Code of Corporate Governance as detailed in listing regulations.

All the members of the Board are fully cognizant of their duties and responsibilities as Directors of a corporate body. They have been apprised of their duties and responsibilities through orientation courses. The Directors, CEO, CFO, Company Secretary and their spouses and minor children did not trade in shares of the Company except as disclosed in the pattern of shareholding.

Presentation of Financial Statements
The financial statements prepared by the Management of the Company, fairly present the Company's state of affairs, the results of its operations, and cash flows and changes in equity.

Books of Accounts
The company has maintained proper books of accounts.

Accounting Policies
Appropriate accounting policies have been consistently applied in the preparation of financial statements except for those disclosed in the financial statements of the Company.

Application of International Financial Reporting Standards
International Financial Reporting Standards (IFRS), as applicable in Pakistan, have been followed in the preparation of financial statements.

Going Concern
There is no significant doubt upon the Company's ability to continue as a going concern.

BOARD OF DIRECTORS AND ITS COMMITTEES

Board Performance
As required under the Listed Companies (Code of Corporate Governance Regulations), 2019, the Board conducts a self– evaluation of its performance on an annual basis. The Board of Directors believe that continuous assessment is critical in determining how effectively the Board has performed against the objectives and goals that they have set for themselves. Based on the results of the evaluation, areas of improvement are identified and corrective action plans are prepared and acted on.

Directors' Remuneration Policy
The Board of Directors is authorized to determine, review and amend from time to time the fee structure for attending the meetings of the Board or any committee of Directors. A Director may also be paid for travelling, hotel and other expenses properly incurred by him in attending and returning from meetings of the Directors or any committee of Directors or General Meetings of the Company. The aggregate amount charged in these financial statements in respect of remuneration to 7 Directors (2023: 7) as on June 30, 2024 was Rs. 16.195 million (2023: Rs. 7.724 million). For details please refer note No. 38 to these Financials.

A director may be paid such extra remuneration as the Board may determine, for serving on any Committee or devoting special attention to the business of the Company or performance of services which, in the opinion of the Board, are outside the scope of statutory duties of a director.

Changes in Board of Directors
At the 7th Extra Ordinary General Meeting (EOGM) held on December 27, 2023, seven (7) directors were to be elected (as fixed by the Board under section 159(1) of the Companies Act, 2017) and since only seven (7) candidates offered themselves for the seven (7) director positions, all seven (7) Directors, were elected unopposed, without the voting process.

Board
The total number of Directors are eight as per following;

A	Male	7
B	Female	1

Composition

The composition of the members of the Board, before and after the elections remained the same, which is as follows:

Category	Name
Independent Directors	Mr. Shamim Ahmed Sherazi Ms. Rubina Safir
Non-Executive Directors	Syed Zomma Mohiuddin Syed Junaid Imam Engr. Perwaiz Khan Mr. Muhammad Izqar Khan Mr. Muhammad Waheed
Female Director	Ms. Rubina Safir
Executive Director/CEO	Brig (R) Syed Zulfiqar Ali (R)

Syed Zomma Mohiuddin was re-elected as Chairman of the Board. The newly elected Board in its very first meeting held after the election, re-constituted the existing committees of the Board namely, Audit Committee, Human Resource and Remuneration (HR&R) Committee, Procurement Committee, Nomination Committee & Strategy & Project Appraisal Committee (S&PAC).

The TORs of all the committees were set in compliance and accordance with Code of Corporate Governance Regulations 2019. The composition of the committees is as follows:

Committees of the Board

The Committees of the Board and their composition are as follows:

Audit Committee

Members of the Audit Committee are as follows:
Members of the Audit Committee up-to Dec 26, 2023

Ms. Rubina Safir	Chairperson
Mr. Shamim Ahmed Sherazi	Member
Mr. Muhammad Waheed	Member

Members of the Audit Committee as on June 30, 2024

Ms. Rubina Safir	Chairperson
Mr. Muhammad Izqar Khan	Member
Engr. Perwaiz Khan	Member
Mr. Muhammad Waheed	Member

Human Resource & Remuneration Committee

Members of the Human Resource & Remuneration Committee are as follows:
Members of the Human Resource & Remuneration Committee up-to Dec 26, 2023

Mr. Shamim Ahmed Sherazi	Chairman
Ms. Rubina Safir	Member
Mr. Muhammad Izqar Khan	Member
Syed Junaid Imam	Member

Members of the Human Resource & Remuneration Committee as on June 30, 2024

Mr. Shamim Ahmed Sherazi	Chairman
Syed Junaid Imam	Member
Mr. Muhammad Waheed	Member

Procurement Committee

Members of the Procurement Committee are as follows:
Members of the Procurement Committee up-to Dec 26, 2023

Syed Zomma Mohiuddin	Chairman
Engr. Perwaiz Khan	Member
Mr. Muhammad Izqar Khan	Member
Mr. Muhammad Waheed	Member

Members of the Procurement Committee as on June 30, 2024

Syed Zomma Mohiuddin	Chairman
Engr. Perwaiz Khan	Member
Mr. Shamim Ahmed Sherazi	Member

Nomination Committee

Members of the Nomination Committee are as follows:
Members of the Nomination Committee up-to Dec 26, 2023

Syed Zomma Mohiuddin	Chairman
Syed Junaid Imam	Member
Engr. Perwaiz Khan	Member

Members of the Nomination Committee as on June 30, 2024

Syed Zomma Mohiuddin	Chairman
Mr. Muhammad Izqar Khan	Member
Mr. Muhammad Waheed	Member

Strategy & Project Appraisal Committee

Members of Strategy & Project Appraisal Committee are as follows:
Members of the Strategy & Project Appraisal Committee up-to Dec 26, 2023

Syed Zomma Mohiuddin	Chairman
Syed Junaid Imam	Member
Engr. Perwaiz Khan	Member

Members of the Strategy & Project Appraisal Committee as on June 30, 2024

Syed Zomma Mohiuddin	Chairman
Syed Junaid Imam	Member
Mr. Muhammad Izqar Khan	Member
Ms. Rubina Safir	Member

Board Meetings:

During the financial year, six (06) meetings of the Board of Directors were held. The attendance of each Director is given below:

Name of Directors	Designation	Number of Meeting Attended
Syed Zomma Mohiuddin	Chairman of the Board Non-Executive Director	6/6
Brig. Syed Zulfiqar Ali (R)	Executive Director	6/6
Syed Junaid Imam	Non-Executive Director	6/6
Engr. Perwaiz Khan	Non-Executive Director	6/6
Mr. Muhammad Waheed	Non-Executive Director	6/6
Ms. Rubina Safir	Independent/ Female Director	6/6
Mr. Shamim Ahmed Sherazi	Independent Director	6/6
Mr. Muhammad Izqar Khan	Non-Executive Director	6/6

Audit Committee Meetings

During the financial year, five (05) meetings of the Audit Committee were held. The attendance of each Director is given below:

Name of Directors	Designation	Number of Meeting Attended
Ms. Rubina Safir	Chairperson	5/5
Mr. Shamim Ahmed Sherazi	Member	2/2
Mr. Muhammad Waheed	Member	5/5
Mr. Muhammad Izqar Khan	Member	3/3
Engr. Perwaiz Khan	Member	3/3

HR & Remuneration Committee Meetings

During the financial year, four (04) meetings of the HR & Remuneration Committee were held. The attendance of each Director is given below:

Name of Directors	Designation	Number of Meeting Attended
Mr. Shamim Ahmed Sherazi	Chairman	4/4
Syed Junaid Imam	Member	2/2
Ms. Rubina Safir	Member	2/2
Mr. Muhammad Izqar Khan	Member	2/2
Mr. Muhammad Waheed	Member	2/2

Procurement Committee Meetings

During the financial year, one (01) meeting of the Procurement Committee was held. The attendance of each Director is given below:

Name of Directors	Designation	Number of Meeting Attended
Syed Zomma Mohiuddin	Chairman	1/1
Mr. Muhammad Izqar Khan	Member	1/1
Engr. Perwaiz Khan	Member	1/1
Mr. Muhammad Waheed	Member	1/1

Nomination Committee Meetings

During the financial year, one (01) meeting of the Nomination Committee was held. The attendance of each Director is given below.

Name of Directors	Designation	Number of Meeting Attended
Syed Zomma Mohiuddin	Chairman	1/1
Mr. Muhammad Izqar Khan	Member	1/1
Mr. Muhammad Waheed	Member	1/1

Strategy & Project Appraisal Committee Meetings

During the financial year, one (01) meeting of the Strategy & Project Appraisal Committee was held. The attendance of each Director is given below:

Name of Directors	Designation	Number of Meeting Attended
Syed Zomma Mohiuddin	Chairman	1/1
Syed Junaid Imam	Member	1/1
Ms. Rubina Safir	Member	1/1
Mr. Muhammad Izqar Khan	Member	1/1

Dividend and Bonus Shares

The Board has recommended final cash dividend of 35% (Rs. 3.5 per share) for the year ended June 30, 2024 to the shareholders for their approval in forthcoming Annual General Meeting to be held on October 21, 2024. No interim dividend and bonus shares were recommended by the Board during the year.

Chairman's Review

The Chairman's Review in the Annual Report extensively deals with the performance of the Company, the role of the Board of Directors, future prospects with respect to economic outlook and uncertainties for the Company.

Corporate Briefing Session

The Company believes that a solid relationship with its shareholders is crucial in helping the Company to attain its targets and as such welcomes and appreciates Pakistan Stock Exchange's ('PSX') requirement on companies to hold Corporate Briefing Sessions ('CBS').

The Company considers PSX's requirement to hold CBS as an opportunity not only for providing the correct perspective of the business affairs of the Company to shareholders but also for building strong investor relations. The Company held its CBS on March 07, 2024 in accordance with the requirement of PSX's rules and regulations. Investors from all walks of life attended the event and showed great interest in the affairs of the Company.

Access of Shareholders on the Company's Website

Shareholders and members of the general public are welcome to visit the Company's website HYPERLINK "http://www.pakdatacom.com.pk" either to simply get in touch, or for more information on the Company or regarding its products and services. The Company's website has a dedicated section for investors containing information related to quarterly, half yearly and annual financial statements of the Company and other shareholder related information.

Directors Training Program

The Company strives to meet all of the provisions of the Code of Corporate Governance and that also goes for the provisions of the Code of Corporate Governance pertaining to the Directors Training Program (DTP). Necessary arrangements are being made by the Company for the remaining one (1) Director to obtain the Directors Training Program certification as envisaged by the Code of Corporate Governance.

Key Sustainability Risks and its Mitigation Factors

a. Supervisory Compliance:

Risk: Non-compliance with local and international regulations is a serious risk that can have significant legal and operational consequences.

Mitigation: Staying updated with regulatory changes, maintaining compliance programs, and conducting regular internal processes for improvement.

b. Operating Risks:

Risk: Coincidences like equipment failure and risky sight installations can cause financial damage.

Mitigation: Implement and maintain equipment inspecting protocols alongside enforcing all equipment processes for correct and safe usage. Create and regularly update an emergency response plan.

c. Ecological Impact:

Risk: Reliance on fossil fuels, pollution of air and waste disposal.

Mitigation: Adopting green energy solutions can lower the organization's carbon foot print and company's image as a socially responsible and environment conscious business. Effective waste disposal is crucial for minimizing environmental impact.

d. Water Usage:

Risk: Non-efficient use of water can lead to scarcity and affect local water sources. Significant concern for both environmental sustainability and community well-being.

Mitigation: Installation of filtration and treatment systems for clean water availability. Implement policies and guidelines that encourage water conservation.

By adopting/ implementing effective risk mitigation strategies, the company operates in a way that is not only environmentally responsible but also socially and economically sustainable.

Harassment Free Work Place

An Anti-Harassment Policy that aligns with the "Protection Against Harassment of Women at Workplace Act, 2010" and relevant provincial laws are essential for fostering a safe and respectful work environment. The Company has provided an environment where it is clear that harassment is unacceptable, thereby reducing the chance that harassment will occur in the first instance; and a mechanism to resolve complaints where it is felt that harassment has taken place.

Adequate Internal Financial Controls

Effective policies and procedures have been developed and applied over a period of time in all areas of our activities. These controls/policies have been put in place to ensure efficient and smooth running of the business, safeguarding the Company's assets, prevention and detection of fraud and errors, accuracy and completeness of books of account and timely preparation of reliable financial information. Internal financial controls are periodically reviewed to ensure that these remain effective and are updated with changing laws, regulations and/or accounting standards.

The Board plays an important role in establishing the control environment, including clarity of expectations regarding integrity, ethics and adherence to the Code of Conduct and creating clear accountability for performance of internal control responsibilities. The Directors have laid down internal financial controls that were operated upon adequately and effectively. All systems are monitored effectively by the Management while the Board Audit Committee reviews the internal control systems based on assessment of risks and reports to the Board of Directors.

Internal Audit

The Board has set up an independent Audit Function headed by a qualified person reporting to the Audit Committee. The scope of internal auditing within the Company is clearly defined which broadly involves review and evaluation of its internal control system.

Funded Gratuity Scheme and Employees' Provident Fund

The Company operates a funded gratuity scheme, registered under the Income Tax Ordinance, 2001 as PDL Employees Gratuity Fund ('the Fund') for all its employees completing the minimum qualifying period of service as specified by the scheme. The value of investments of the Fund as at June 30, 2024 amount to Rs. 221.902 million as disclosed in the latest audited accounts of the Fund.

The value of the provident fund based on the latest audited accounts of the fund as at June 30, 2024 amounts to Rs. 52.866 million.

Statement of Compliance with the Code of Corporate Governance

The Company has fully complied with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, formulated by the Securities and Exchange Commission of Pakistan, except as provided otherwise in the Statement of Compliance with the Code of Corporate Governance annexed to the Annual Report.

Corporate Social Responsibility (CSR), Safety, Health and Quality

PDL in collaboration with Telecom Foundation (TF) has been initiating various CSRs activities which includes provision of quality education to the children of under privileged communities, specially of telecom employees, by running schools in various cities. These schools are imparting quality education at subsidized fee for the telecom sector families as well as for general public. Further, PDL works with all stakeholders to ensure that it complies with all applicable regulations, contributes to community development and welfare programs, provides the highest standards of safety, health and environment, and offers competitive wages and benefits to its employees.

Related Party Transactions

Transactions involving related parties arising in the normal course of business are conducted at arm's length, at normal commercial rates and on the same terms and conditions as third party transactions using valuation mode as admissible. The Company has fully complied with the best practice on transfer pricing as contained in the Listing Regulation of Pakistan Stock Exchange. All transactions with related parties are reviewed by the Audit Committee and recommended to the Board for approval on quarterly basis fulfilling the requirements of section 208 of the Companies Act, 2017.

Principal Risks and Uncertainties

Risks, uncertainties, and opportunities are discussed in detail in the notes to the attached financials.

Auditors

M/s BDO Ebrahim & Co Chartered Accountants have completed their tenure for the year FY 2023-24 and stand retired at the conclusion of the 32nd Annual General Meeting. Being eligible, they have offered themselves for reappointment for FY 2024-25. The Audit Committee and the Board of Directors recommend M/s BDO Ebrahim & Co Chartered Accountants for the FY 2024-25.

Pattern of Shareholding

Statement showing the pattern of shareholding as at June 30, 2024 is annexed with this report.

Acknowledgement

The Board would like to thank and appreciate shareholders, customers and strategic partners for placing their confidence and trust to steer the Company towards the path of success. The Board expresses its gratitude towards dedication and commitment presented by its management and employees. The Board also extends its appreciation and gratefulness of the regulatory bodies and merchants for their resolute cooperation.

For and on Behalf of the Board

Islamabad
September 24, 2024

Brig. Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

کارپوریٹ سماجی ذمہ داری (سی ایس آر)، حفاظت، صحت اور معیار

پی ڈی ایل نے ٹیلی کام فاؤنڈیشن (ٹی ایف) کے تعاون سے مختلف سی ایس آر سرگرمیوں کا آغاز کیا ہے جس میں مختلف شہروں میں 12 سکول چلا کر کم مراعات یافتہ کمیونٹیز خصوصاً ٹیلی کام ملازمین کے بچوں کو معیاری تعلیم کی فراہمی شامل ہے۔ یہ سکول ٹیلی کام سیکٹر کے خاندانوں کے ساتھ ساتھ عام لوگوں کے لئے سبسڈی فیس پر معیاری تعلیم دے رہے ہیں۔ مزید برآں، پی ڈی ایل تمام سٹیک ہولڈرز کے ساتھ مل کر اس بات کو یقینی بناتا ہے کہ وہ تمام قابل اطلاق ضوابط کی تعمیل کرے، کمیونٹی ڈویلپمنٹ اور ویلفیئر پروگراموں میں حصہ ڈالے، حفاظت، صحت اور ماحولیات کے اعلیٰ ترین معیارات فراہم کرے اور اپنے ملازمین کو مسابقتی اجرت اور فوائد فراہم کرے۔

متعلقہ پارٹی لین دین

کاروبار کے روزمرہ امور میں سامنے آنے والے متعلقہ فریقوں سے متعلق لین دین عام تجارتی نرخوں پر اور ان ہی شرائط وضوابط پر کیا جاتا ہے جیسے فریق ثالث کے لین دین میں ویلیو ایشن موڈ کو قابل قبول قرار دیا جاتا ہے۔ کمپنی نے ٹرانسفر پرائسنگ سے متعلق بہترین طرز عمل کی مکمل تعمیل کی ہے جیسا کہ پاکستان اسٹاک ایکسچینج کے لسٹنگ ریگولیشن میں شامل ہے۔ آڈٹ کمیٹی کمپنیز ایکٹ 2017 کی دفعہ 208 کے تقاضوں کو پورا کرتے ہوئے تیسرے فریق کے حوالے سے تمام لین دین کا جائزہ لیتی ہے اور ہر سہ ماہی بنیاد پر بورڈ کو منظوری کے لیے پیش کرتی ہے۔

بنیادی خطرات اور غیر یقینی صورتحال

رپورٹ کے ساتھ منسلک مالیات کے نوٹس میں خطرات اور مواقع پر تفصیل سے روشنی ڈالی گئی ہے۔

آڈیٹرز

میسرز بی ڈی او ابراہیم اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس نے مالی سال 24-2023 کے لئے اپنی مدت ملازمت مکمل کر لی ہے اور 32 ویں سالانہ اجلاس عام کے اختتام پر ریٹائر ہو رہے ہیں۔ اہل ہونے کی وجہ سے انہوں نے مالی سال 25-2024 کے لئے دوبارہ تقرری کے لئے خود کو پیش کیا ہے۔ آڈٹ کمیٹی اور بورڈ آف ڈائریکٹرز مالی سال 25-2024 کے لئے میسرز بی ڈی او ابراہیم اینڈ کمپنی کو چارٹرڈ اکاؤنٹنٹس مقرر کرنے کی سفارش کرتے ہیں۔

شیئر ہولڈنگ کا نمونہ

30 جون 2024 تک شیئر ہولڈنگ کا نمونہ اس رپورٹ کے ساتھ منسلک ہے۔

اظہار تشکر

بورڈ اس موقع پر کمپنی کے شیئر ہولڈرز، قابل قدر صارفین، اور سٹریٹجک پارٹنرز کے اعتماد اور معاونت پر شکریہ ادا کرتا ہے۔ بورڈ اس موقع پر کمپنی کے ملازمین کا بھی تہہ دل سے شکر گزار ہے جن کا کمپنی کی کامیابی میں حصہ قابل قدر ہے، اس کے علاوہ بورڈ تمام ریگولیٹری اداروں اور کاروباری حضرات کی معاونت پر بھی ممنون ہے۔

منجانب بورڈ

بریگیڈیئر (ر) سید ذوالفقار علی	روبینہ سفیر	اسلام آباد
چیف ایگزیکٹو آفیسر	ڈائریکٹر	24 ستمبر 2024

ہراسانی سے پاک کام کی جگہ

ایسی انسداد ہراسانی پالیسی جو "کام کی جگہ پر خواتین کی ہراسانی کے خلاف تحفظ ایکٹ، 2010" اور متعلقہ صوبائی قوانین کے ساتھ مطابقت رکھتی ہو، محفوظ اور قابل احترام کام کے ماحول کو فروغ دینے کے لئے ضروری ہے۔ کمپنی نے ایک ایسا ماحول فراہم کیا ہے جہاں یہ واضح ہے کہ ہراسانی ناقابل قبول ہے، اس طرح اس امکان کو کم کیا جاتا ہے کہ ہراسانی کا کوئی واقعہ پیش نہ آئے اور اگر ایسا ہو تو اس کے تدارک کے لیے میکنزم موجود ہو۔

مناسب اندرونی مالیاتی کنٹرول

سرگرمی کے تمام شعبوں میں وقت کے ساتھ ساتھ مؤثر پالیسیاں اور طریقہ کار وضع اور لاگو کیے گئے ہیں۔ یہ کنٹرولز / پالیسیاں کاروبار کو موثر اور ہموار طریقے سے چلانے، کمپنی کے اثاثوں کی حفاظت، دھوکہ دہی اور غلطیوں کی روک تھام اور سراغ لگانے، کھاتوں کی درستگی اور تکمیل اور قابل اعتماد مالی معلومات کی بروقت تیاری کو یقینی بنانے کے لئے بنائی گئی ہیں۔ وقتاً فوقتاً اندرونی مالیاتی کنٹرول کا اس بات کا یقین کرنے کے لئے جائزہ لیا جاتا ہے کہ یہ مؤثر رہیں اور قوانین، قواعد وضوابط اور / یا اکاؤنٹنگ کے معیار میں تبدیلی کے ساتھ اپ ڈیٹ کیا جائے۔

کنٹرول ماحول کے قیام بشمول دیانتداری، اخلاقیات اور ضابطہ اخلاق کی پاسداری کے بارے میں توقعات کی وضاحت اور اندرونی کنٹرول کی ذمہ داریوں کی کارکردگی کے لئے واضح احتساب کی موجودگی کے حوالے سے بورڈ اہم کردار ادا کرتا ہے۔ ڈائریکٹرز نے داخلی مالی کنٹرول مرتب کیے ہیں جن پر مناسب اور مؤثر طریقے سے کام کیا جاتا ہے۔ انتظامیہ پورے نظام کی مؤثر طریقے سے نگرانی کرتی ہے جبکہ بورڈ کی آڈٹ کمیٹی خطرات کے جائزے کی بنیاد پر اندرونی کنٹرول کے نظام کا جائزہ لیتی ہے اور بورڈ آف ڈائریکٹرز کو رپورٹ کرتی ہے۔

اندرونی آڈٹ

بورڈ نے ایک ماہر کی سربراہی میں آزاد داخلی آڈٹ کا شعبہ قائم کیا ہے جو آڈٹ کمیٹی کو رپورٹ کرتا ہے۔ کمپنی کے اندر داخلی کنٹرول کا سسٹم واضح ہے جس میں ریویو اور جانچ پڑتال شامل ہے۔

مالی اعانت سے چلنے والی جیریٹیوٹی اسکیم اور ایمپلائز پروویڈنٹ فنڈ

کمپنی فنڈڈ گریجویٹی سکیم چلاتی ہے جو کہ انکم ٹیکس آرڈیننس، 2001ء کے تحت PDL ایمپلائز گریجوایٹی فنڈ (The Fund) کے نام سے رجسٹرڈ ہے۔ یہ کمپنی کے ایسے تمام ملازمین کے لیے ہے جو سکیم کے تحت مختص کردہ ملازمت کی مدت پوری کرتے ہیں۔ فنڈز کے اکاؤنٹس کے تازہ ترین آڈٹ کے مطابق اس فنڈ کے تحت کی گئی سرمایہ کاری 221.902 ملین روپے ہو چکی ہے۔

30 جون، 2024 تک پروویڈنٹ فنڈ کے تازہ ترین آڈٹ شدہ کھاتوں کی بنیاد پر پروویڈنٹ فنڈ میں سرمایہ کاری کی مالیت 52.866 ملین روپے ہو چکی ہے۔

کارپوریٹ گورننس کے کوڈ کے ساتھ تعمیل کا بیان

کمپنی نے سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے وضع کردہ لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے تقاضوں کی مکمل طور پر تعمیل کی ہے، ماسوائے اس کے کہ جس کی تفصیل سالانہ رپورٹ سے منسلک کوڈ آف کارپوریٹ گورننس کی تعمیل کے بیان میں دی گئی ہے۔

ڈائریکٹرز ٹریننگ پروگرام

کمپنی کوڈ آف کارپوریٹ گورننس کی تمام دفعات کو پورا کرنے کی کوشش کرتی ہے اور ڈائریکٹرز ٹریننگ پروگرام (ڈی ٹی پی) سے متعلق کوڈ آف کارپوریٹ گورننس کی دفعات پر بھی عملدرآمد کیا جارہا ہے۔

کمپنی کی طرف سے باقی ایک ڈائریکٹر کے لئے کارپوریٹ گورننس کے کوڈ کے مطابق ڈائریکٹرز ٹریننگ پروگرام سرٹیفکیشن حاصل کرنے کے لئے ضروری انتظامات کیے جارہے ہیں۔

پائیداری کے اہم خطرات اور اس کے خاتمے کے عوامل

(الف) سپروائزری تعمیل:

خطرہ: مقامی اور بین الاقوامی قواعد وضوابط کی عدم تعمیل ایک سنگین خطرہ ہے جس کے اہم قانونی اور آپریشنل نتائج ہوسکتے ہیں۔

تخفیف: ریگولیٹری تبدیلیوں کے ساتھ اپ ڈیٹ رہنا، تعمیل کے پروگراموں کو برقرار رکھنا، اور بہتری کے لئے باقاعدگی سے داخلی عمل کا انعقاد کرنا۔

(ب). آپریٹنگ خطرات:

خطرہ: آلات کی ناکامی اور خطرات کی حامل جگہوں پر تنصیبات مالی نقصان کا سبب بن سکتے ہیں۔

تخفیف: درست اور محفوظ استعمال کے لئے تمام سازوسامان کی جانچ پڑتال کے پروٹوکول پر عمل درآمد اور اسے برقرار رکھنا۔ ہنگامی ردعمل کا منصوبہ بنانا اور باقاعدگی سے اپ ڈیٹ کرنا۔

(ج) .ماحولیاتی اثرات:

خطرہ: فوسل ایندھن پر انحصار، ہوا کی آلودگی اور فضلے کو ٹھکانے لگانا۔

تخفیف: ماحول دوست توانائی کو اپنانے سے تنظیم کے کاربن فٹ پرنٹ کو کم کیا جاسکتا ہے اور کمپنی کی ساکھ کو سماجی طور پر ذمہ دار اور ماحول کے بارے میں شعور رکھنے والے کاروبار کے طور پر اجاگر کیا جاسکتا ہے۔ ماحولیاتی اثرات کو کم سے کم کرنے کے لئے فضلے کو مؤثر طریقے سے ٹھکانے لگانا ضروری ہے۔

پانی کا استعمال:

خطرہ: پانی کا غیر موثر استعمال قلت کا باعث بن سکتا ہے اور مقامی پانی کے ذرائع کو متاثر کرسکتا ہے۔ ماحولیاتی استحکام اور کمیونٹی کی فلاح وبہبود دونوں کے لئے یہ باعث تشویش ہے۔

تخفیف: صاف پانی کی دستیابی کے لئے فلٹریشن اور ٹریٹمنٹ سسٹم کی تنصیب۔ ایسی پالیسیوں اور رہنما خطوط کو نافذ کریں جو پانی کے تحفظ میں معاون ہوں۔

خطرے کو کم کرنے کی مؤثر حکمت عملی کو اپنا کر/نافذ کرکے کمپنی اس طرح سے کام کرتی ہے جو نہ صرف ماحولیاتی طور پر ذمہ دار ہو بلکہ معاشرتی اور معاشی طور پر بھی پائیدار ہے۔

حکمت عملی اور منصوبوں کے جائزے کی کمیٹی کے اجلاس

مالی سال کے دوران حکمت عملی اور منصوبوں کے جائزے کی کمیٹی کا ایک (1) اجلاس منعقد ہوا۔ ہر ڈائریکٹر کی حاضری ذیل میں دی گئی ہے۔

ڈائریکٹرز کے نام	عہدہ	اجلاسوں میں شرکت
سید زوما محی الدین	چیئرمین	1/1
سید جنید امام	رکن	1/1
محترمہ روبینہ سفیر	رکن	1/1
جناب محمد اذکار خان	رکن	1/1

ڈیویڈنڈ اور بونس شیئرز

بورڈ نے 30 جون 2024ء کو ختم ہونے والے مالی سال کے لیے شیئر ہولڈرز کو 35 فیصد (3.5 روپے فی حصص) فائنل کیش ڈیویڈنڈ دینے کی سفارش کی ہے جس کی منظوری 21 اکتوبر 2024 کو منعقد ہونے والے آئندہ سالانہ اجلاس عام میں لی جائے گی۔ سال کے دوران بورڈ کی طرف سے کسی عبوری ڈیویڈنڈ کی سفارش نہیں کی گئی۔

چیئرمین کا جائزہ

سالانہ رپورٹ میں چیئرمین کا جائزہ دیگر امور کے ساتھ ساتھ معاشی نقطہ نظر، کمپنی کی کارکردگی، بورڈ آف ڈائریکٹرز کے کردار اور کمپنی کے حوالے سے مستقبل کے امکانات اور غیر یقینی صورتحال سے متعلق ہے۔

کارپوریٹ بریفنگ سیشن

کمپنی کا ماننا ہے کہ اپنے حصص داروں کے ساتھ ٹھوس تعلقات کمپنی کے لیے اپنے اہداف کے حصول میں معاون ہیں اور اس طرح کمپنی پاکستان اسٹاک ایکسچینج کی طرف سے کمپنیوں کو کارپوریٹ بریفنگ سیشنز منعقد کرنے پر پابند کرنے کا خیر مقدم کرتی ہے۔

کمپنی سٹاک ایکسچینج کی طرف سے ایسے سیشنز کے انعقاد کی ضرورت کو نہ صرف حصص داروں کو کمپنی کے کاروباری معاملات کا صحیح نقطہ نظر فراہم کرنے کے لئے بلکہ سرمایہ کاروں کے مضبوط تعلقات کی تعمیر کے لئے بھی ایک موقع سمجھتی ہے۔ کمپنی نے سٹاک ایکسچینج کے قواعد و ضوابط کے تقاضوں کے مطابق 7 مارچ، 2024 کو ایسا سیشن منعقد کیا۔ تمام شعبہ ہائے زندگی سے تعلق رکھنے والے سرمایہ کاروں نے اس میں شرکت کی اور کمپنی کے معاملات میں گہری دلچسپی کا اظہار کیا۔

کمپنی کی ویب سائٹ تک شیئر ہولڈرز کی رسائی

شیئر ہولڈرز اور عام عوام کو کمپنی کی ویب سائٹ www.pakdatacom.com.pk ہیں پر خوش آمدید کہا جاتا ہے جہاں وہ نہ صرف ہم سے رابطے میں رہ سکتے ہیں بلکہ اہم معلومات بھی حاصل کر سکتے ہیں، ویب سائٹ پر کمپنی کی مصنوعات کے بارے میں معلومات فراہم کرنے کے ساتھ ساتھ سرمایہ کاروں کے لیے ایک الگ سیکشن مختص کیا گیا ہے۔ اس سیکشن میں کمپنی کی سہ ماہی، ششماہی اور سالانہ رپورٹوں کے ساتھ ساتھ دیگر اہم معلومات بھی فراہم کی گئی ہیں۔

انسانی وسائل اور معاوضہ کمیٹی کے اجلاس

مالی سال کے دوران انسانی وسائل اور معاوضہ کمیٹی کے دو (4) اجلاس منعقد ہوئے. ہر ڈائریکٹر کی حاضری ذیل میں دی گئی ہے:

ڈائریکٹرز کے نام	عہدہ	اجلاسوں میں شرکت
جناب شمیم احمد شیرازی	چیئرپرسن	4/4
سید جنید امام	رکن	2/2
محترمہ روبینہ سفیر	رکن	2/2
جناب محمد اذکار خان	رکن	2/2
جناب محمد وحید	رکن	2/2

پروکیورمنٹ کمیٹی کے اجلاس

مالی سال کے دوران پروکیورمنٹ کمیٹی کا ایک (1) اجلاس منعقد ہوا۔ ہر ڈائریکٹر کی حاضری ذیل میں دی گئی ہے۔

ڈائریکٹرز کے نام	عہدہ	اجلاسوں میں شرکت
سید زوما محی الدین	چیئرمین	1/1
جناب محمد اذکار خان	رکن	1 / 1
انجینئر پرویز خان	رکن	1/1
جناب محمد وحید	رکن	1/1

نامزدگی کمیٹی کے اجلاس

مالی سال کے دوران نامزدگی کمیٹی کا ایک اجلاس منعقد نہیں ہوا۔ ڈائریکٹرز کی حاضری مندرجہ ذیل رہی۔

ڈائریکٹرز کے نام	عہدہ	اجلاسوں میں شرکت
سید زوما محی الدین	چیئرمین	1/1
جناب محمد اذکار خان	رکن	1 / 1
جناب محمد وحید	رکن	1/1

بورڈ کے اجلاس:

مالی سال کے دوران بورڈ آف ڈائریکٹرز کے پانچ (6) اجلاس منعقد ہوئے۔ ہر ڈائریکٹر کی حاضری ذیل میں دی گئی ہے۔

ڈائریکٹرز کے نام	عہدہ	اجلاسوں میں شرکت
سید زوما محی الدین	بورڈ کے چیئرمین	6/6
بریگیڈیئر (ر) سید ذوالفقار علی	ایگزیکٹو ڈائریکٹر	6/6
سید جنید امام	نان ایگزیکٹو ڈائریکٹر	6/6
انجینئر پرویز خان	نان ایگزیکٹو ڈائریکٹر	6/6
جناب محمد وحید	نان ایگزیکٹو ڈائریکٹر	6/6
محترمہ روبینہ سفیر	آزاد ڈائریکٹر	6/6
جناب شمیم احمد شیرازی	آزاد ڈائریکٹر	6/6
جناب محمد اذکار خان	نان ایگزیکٹو ڈائریکٹر	6/6

آڈٹ کمیٹی کے اجلاس

مالی سال کے دوران آڈٹ کمیٹی کے چھ (5) اجلاس منعقد ہوئے۔ ہر ڈائریکٹر کی حاضری ذیل میں دی گئی ہے۔

ڈائریکٹرز کے نام	عہدہ	اجلاسوں میں شرکت
محترمہ روبینہ سفیر	چیئرپرسن	5/5
جناب شمیم احمد شیرازی	رکن	2/2
جناب محمد وحید	رکن	5/5
جناب محمد اذکار خان	رکن	3/3
انجینئر پرویز خان	رکن	3/3

30 جون 2024ء تک پروکیورمنٹ کمیٹی کے ارکان

چیئرمین	سید زوما محی الدین
رکن	انجینئر پرویز خان
رکن	جناب شمیم احمد شیرازی

نامزدگی کمیٹی

نامزدگی کمیٹی کے ارکان درج ذیل ہیں:

نامزدگی کمیٹی کے ارکان 26 دسمبر 2023 تک

چیئرمین	سید زوما محی الدین
رکن	سید جنید امام
رکن	انجینئر پرویز خان

30 جون 2024ء تک نامزدگی کمیٹی کے ارکان

چیئرمین	سید زوما محی الدین
رکن	جناب محمد اذکار خان
رکن	جناب محمد وحید

حکمت عملی اور منصوبوں کے جائزے کی کمیٹی

حکمت عملی اور منصوبوں کے جائزے کی کمیٹی کے ارکان درج ذیل ہیں:

حکمت عملی اور پروجیکٹ جائزہ کمیٹی کے ارکان 26 دسمبر 2023 تک

چیئرمین	سید زوما محی الدین
رکن	سید جنید امام
رکن	انجینئر پرویز خان

30 جون، 2024 تک حکمت عملی اور پروجیکٹ جائزہ کمیٹی کے ارکان

چیئرمین	سید زوما محی الدین
رکن	سید جنید امام
رکن	جناب محمد اذکار خان
رکن	محترمہ روبینہ سفیر

آڈٹ کمیٹی کے ارکان 30 جون 2024ء تک

چیئرپرسن	محترمہ روبینہ سفیر
رکن	جناب محمد اذکار خان
رکن	انجینئر پرویز خان
رکن	جناب محمد وحید

انسانی وسائل اور معاوضہ کمیٹی

انسانی وسائل اور معاوضہ کمیٹی کے ارکان درج ذیل ہیں:

انسانی وسائل اور معاوضہ کمیٹی کے ارکان 26 دسمبر 2023 تک

چیئرمین	جناب شمیم احمد شیرازی
رکن	محترمہ روبینہ سفیر
رکن	جناب محمد اذکار خان
رکن	سید جنید امام

30 جون، 2024 تک انسانی وسائل اور معاوضہ کمیٹی کے ممبران

چیئرمین	جناب شمیم احمد شیرازی
رکن	سید جنید امام
رکن	جناب محمد وحید

پروکیورمنٹ کمیٹی

پروکیورمنٹ کمیٹی کے ارکان درج ذیل ہیں:

پروکیورمنٹ کمیٹی کے ارکان 26 دسمبر 2023 تک

چیئرمین	سید زوما محی الدین
رکن	انجینئر پرویز خان
رکن	جناب محمد اذکار خان
رکن	جناب محمد وحید

A	مرد	7
B	خاتون	1

ساخت

بورڈ کی ساخت الیکشن سے قبل اور الیکشن کے بعد برقرار رہی جو کہ مندرجہ ذیل ہے:

نام	کیٹیگری
جناب شمیم احمد شیرازی محترمہ روبینہ سفیر	آزاد ڈائریکٹر
سید زوما محی الدین سید جنید امام انجینئر پرویز خان جناب محمد اذکار خان جناب محمد وحید	نان ایگزیکٹو ڈائریکٹرز
محترمہ روبینہ سفیر	خاتون ڈائریکٹر
بریگیڈیئر (ر) سید ذوالفقار علی	ایگزیکٹو ڈائریکٹر / سی ای او

سید زوما محی الدین کو دوبارہ بورڈ کا چیئرمین منتخب کیا گیا۔ نو منتخب بورڈ نے انتخابات کے بعد اپنے پہلے ہی اجلاس میں بورڈ کی موجودہ کمیٹیوں یعنی آڈٹ کمیٹی، انسانی وسائل اور معاوضہ (ایچ آر اینڈ آر) کمیٹی، پروکیورمنٹ کمیٹی، نامزدگی کمیٹی اور حکمت عملی و منصوبوں کے جائزے کی کمیٹی (ایس اینڈ پی اے سی) کو دوبارہ تشکیل دیا۔

بورڈ کی کمیٹیاں

بورڈ کی کمیٹیاں اور ان کی تشکیل درج ذیل ہے:

آڈٹ کمیٹی

آڈٹ کمیٹی کے ارکان 26 دسمبر 2023 تک

چیئرپرسن	محترمہ روبینہ سفیر
رکن	جناب شمیم احمد شیرازی
رکن	جناب محمد وحید

اکاؤنٹس کے کھاتے

کمپنی نے اکاؤنٹس کے مناسب کھاتے برقرار رکھے ہیں۔

اکاؤنٹنگ پالیسیاں

کمپنی کے مالیاتی گوشواروں میں ظاہر کردہ پالیسیوں کے علاوہ مالیاتی گوشواروں کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مستقل اطلاق کیا گیا ہے۔

بین الاقوامی مالیاتی رپورٹنگ معیارات کا اطلاق

مالیاتی گوشواروں کی تیاری میں پاکستان میں لاگو ہونے والے بین الاقوامی مالیاتی رپورٹنگ معیارات (آئی ایف آر ایس) پر عمل کیا گیا ہے۔

جاری کاروبار

کمپنی کو جاری کاروبار کے طور پر برقرار رکھنے کی صلاحیت پر کوئی خاص شک نہیں ہے۔

بورڈ آف ڈائریکٹرز اور اس کی کمیٹیاں

بورڈ کی کارکردگی

فہرستی کمپنیز کے ایکٹ 2019 (کوڈ آف کارپوریٹ گورننس ریگولیشنز) کے تقاضوں کے مطابق بورڈ سالانہ بنیادوں پر اپنی کارکردگی کا خود جائزہ لیتا ہے۔ بورڈ آف ڈائریکٹرز کا خیال ہے کہ مسلسل جائزہ اس بات کا تعین کرنے کے لیے اہم ہے کہ بورڈ نے اپنے لیے مقرر کردہ مقاصد اور اہداف کے لحاظ کتنی موثر کارکردگی کا مظاہرہ کیا ہے۔ جائزے کے نتائج کی بنیاد پر، بہتری کے شعبوں کی نشاندہی کی جاتی ہے اور اصلاحی ایکشن پلان تیار کیے جاتے ہیں اور ان پر عمل کیا جاتا ہے۔

ڈائریکٹرز کی معاوضہ پالیسی

بورڈ آف ڈائریکٹرز بورڈ یا ڈائریکٹرز کی کسی کمیٹی کے اجلاسوں میں شرکت کے لیے وقتاً فوقتاً فیس کے تعین، جائزے اور ترمیم کرنے کا مجاز ہے۔ کسی بھی ڈائریکٹر کو بورڈ یا بورڈ کی کسی کمیٹی یا کمپنی کی جنرل میٹنگز میں شرکت کے لیے آمد اور واپسی کے سفر، ہوٹل اور دیگر اخراجات کے لیے ادائیگی کی جاتی ہے۔ 30 جون 2024ء تک 7 ڈائریکٹرز (2023:7) کے معاوضوں کے حوالے سے ان مالی گوشواروں میں دی گئی تفصیلات کے مطابق رقم 16.195 ملین روپے (2023: 7.724 ملین روپے) تھی۔ مزید تفصیلات کے لیے نوٹ نمبر 38 ملاحظہ کریں۔

کسی بھی ڈائریکٹر کو بورڈ یا کسی کمیٹی میں خدمات انجام دینے یا کمپنی کے کاروبار یا خدمات کے لیے کوئی ایسا خصوصی کام کرنے پر بھی اضافی معاوضہ دیا جا سکتا ہے جو بورڈ کے خیال میں اس کے فرائض عمومی سے باہر ہو۔

بورڈ آف ڈائریکٹرز میں تبدیلیاں

27 دسمبر، 2023 کو منعقد ہونے والے ساتویں غیر معمولی عام اجلاس میں سات (7) ڈائریکٹرز کا انتخاب کیا جانا تھا (جیسا کہ کمپنیز ایکٹ، 2017 کی دفعہ 159 (1) کے تحت بورڈ نے طے کیا تھا) اور چونکہ صرف سات (7) امیدواروں نے سات (7) ڈائریکٹر کے عہدوں کے لئے اپنی خدمات پیش کی تھیں، لہذا تمام سات (7) ڈائریکٹرز کو بلا مقابلہ منتخب کیا گیا۔

بورڈ

ڈائریکٹرز کی کل تعداد مندرجہ ذیل کے مطابق آٹھ ہے۔

سٹریٹجک فیصلہ سازی: بورڈ کے فیصلے، جو قوانین اور ضوابط کی تعمیل میں کیے گئے تھے، چیلنجنگ حالات میں کمپنی کو چلانے میں اہم تھے۔ ان **فیصلوں میں اسٹریٹجک ایڈجسٹمنٹ، مناسب وسائل کی تقسیم، اور رسک مینجمنٹ حکمت عملی** شامل تھیں جس نے کمپنی کو معاشی غیر یقینی صورتحال کا مؤثر طریقے سے سامنا کرنے میں مدد کی۔

سٹریٹجک فیصلہ سازی، ملازمین کو بااختیار بنانے، توجہ مرکوز کرنے والے انتظام، اور نظر ثانی شدہ سٹریٹجک منصوبے کی تعمیل کے امتزاج نے کمپنی کو قابل ذکر مالی نتائج حاصل کرنے کے قابل بنایا۔ اس نقطہ نظر نے نہ صرف فوری چیلنجز پر قابو پانے میں مدد کی بلکہ کمپنی کو پائیدار کامیابی اور ترقی کے لئے اچھی پوزیشن میں بھی رکھا۔
مالی اور آپریشنل کارکردگی کے اشارے ذیل میں مزید تفصیل سے بیان کیے گئے ہیں۔

چھ سالہ کارکردگی پر ایک نظر:

فہرستی کمپنیوں (کارپوریٹ گورننس کا ضابطہ) کے ضوابط، 2019

کارپوریٹ گورننس کے ضابطہ میں طے شدہ کاروباری اور اخلاقی اصولوں میں متعدد اہم تبدیلیاں کی گئی ہیں۔ کمپنی ضابطہ کی پاسداری کرتی ہے اور اس کی اصل روح کے مطابق ضابطہ کی مکمل تعمیل کو یقینی بنانے کے لئے مزید اقدامات کر رہی ہے۔

رسک مینجمنٹ

کمپنی اس بات پر یقین رکھتی ہے کہ رسک مینجمنٹ کسی بھی تنظیم کا لازمی حصہ ہے جو کسی بھی ممکنہ خطرے کو کم کرنے کے لئے پیش گوئی، ادراک، تجزیہ اور مناسب اقدامات پر مشتمل ہے۔ اس سلسلے میں کمپنی نے رسک مینجمنٹ پالیسی قائم کی ہے۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک

ڈائریکٹرز کی ذمہ داریوں کا بیان

بورڈ کارپوریٹ گورننس کے ضابطہ پر عمل کرنے اور اچھی کارپوریٹ گورننس کے اعلیٰ معیار کو برقرار رکھنے کے لئے پرعزم ہے۔ کمپنی سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے طے کردہ ضابطہ کی دفعات کی تعمیل کر رہی ہے۔ ضابطہ کارپوریٹ گورننس کے طریقوں سے کوئی ظاہری انحراف نہیں کیا گیا ہے جیسا کہ فہرستی ضوابط میں تفصیل سے بیان کیا گیا ہے۔

بورڈ کے تمام ڈائریکٹرز کارپوریٹ باڈی کے ڈائریکٹرز کی حیثیت سے اپنے فرائض اور ذمہ داریوں سے پوری طرح واقف ہیں۔ انہیں تربیتی کورسز کے ذریعے اپنے فرائض اور ذمہ داریوں سے آگاہ کیا گیا ہے۔ ڈائریکٹرز، سی ای او، سی ایف او، کمپنی سیکرٹری اور ان کے شریک حیات اور نابالغ بچوں نے کمپنی کے حصص میں تجارت نہیں کی ماسوائے اس کے جو شیئر ہولڈنگ کے پیٹرن میں ظاہر کی گئی ہے۔

مالیاتی گوشواروں کی صورتحال

کمپنی کی انتظامیہ کی طرف سے تیار کردہ مالیاتی گوشوارے کمپنی کی صورتحال، اس کے کاموں کے نتائج اور نقد بہاؤ اور ایکویٹی میں تبدیلیوں کو درست طور پر پیش کرتے ہیں۔

ریونیو میں اضافہ: کمپنی کی آمدنی 1.363 ارب روپے سے بڑھ کر 1.685 ارب روپے ہوگئی جو 322.550 ملین روپے کے اضافے کی عکاسی کرتی ہے۔ آمدنی میں اس 23.67 فیصد اضافے سے پتہ چلتا ہے کہ کمپنی اپنی فروخت کو بڑھانے اور ممکنہ طور پر منفی حالات کے باوجود زیادہ مارکیٹ شیئر حاصل کرنے میں کامیاب رہی۔

منافع: بعد از ٹیکس خالص منافع 192.224 ملین روپے ہے جس کے نتیجے میں 16.21 روپے کی فی حصص آمدنی ہوئی۔

کمپنی کے مالی نتائج میکرو اکنامک رکاوٹوں کے باوجود ایک مضبوط کارکردگی کی عکاسی کرتے ہیں۔ آمدنی اور خالص منافع میں اضافہ، اس بات کی نشاندہی کرتا ہے کہ کمپنی مشکل ماحول کا مؤثر طریقے سے سامنا کر رہی ہے اور اپنے شیئر ہولڈرز کو منافع فراہم کر رہی ہے۔
کمپنی کی طرف سے حاصل کردہ متاثر کن مالی نتائج انتظامیہ کی طرف سے کیے گئے موثر فیصلوں اور بورڈ کی اسٹریٹجک سمت کا ثبوت ہیں۔ کامیابی میں کردار ادا کرنے والے کچھ عناصر درج ذیل ہیں:

30 جون کو ختم ہونے والا سال (ملین روپے)						
2019	2020	2021	2022	2023	2024	
266.691	269.670	239.35	298.821	306.811	286.522	غیر موجودہ اثاثے
859.643	842.870	837.31	1,072.874	1,285.627	1,376.644	شیئر کیپیٹل اور ذخائر
949.07	770.442	897.21	1,239.279	1,362.844	1,685.394	ریونیو
145.898	21.850	21.49	77.847	284.006	146.577	آپریٹنگ منافع
158.782	47.273	68.08	254.556	399.130	264.440	ٹیکس سے پہلے منافع
143.018	7.413	15.37	231.299	289.862	192.224	ٹیکس کے بعد منافع
14.59	0.69	1.43	19.50	24.44	16.21	فی حصص آمدنی – روپے
20.63	11.09	12.35	22.04	29.56	15.63	EBITDA مارجن
3.05	66.67	48.91	2.29	2.81	4.58	قیمت اور آمدنی کا تناسب
87.71	78.18	77.66	90.47	108.41	116.08	حصص کی بریک اپ ویلیو
72.24	3.67	8.11	106.29	138.85	96.46	فکسڈ اثاثوں پر ریٹرن (٪)
15.41	2.84	2.40	6.04	20.84	8.70	آپریٹنگ منافع کا تناسب (٪)
15.10	0.96	1.71	18.66	21.27	11.41	خالص منافع کا تناسب (٪)
2.56	2.36	2.58	2.30	2.67	3.54	موجودہ تناسب (٪)
27.42	144.93	104.90	30.77	36.82	21.59	منافع ادائیگی کا تناسب (٪)
40	10	15	60	90	35	منافع (٪) - نقد
0	10	10	0	0	0	- بونس حصص
44.48	46.00	69.94	44.60	68.66	74.17	حصص کی قیمت (30 جون)

مستقبل کی ترقی، کارکردگی اور کمپنی کی پوزیشن

مجموعی طور پر، ان عوامل کی وجہ سے ٹیلی کام کمپنیوں کے لئے ایک چیلنجنگ ماحول پیدا ہو گیا۔ لاگت زیادہ اور سرمایہ کاری مشکل ہونے کی وجہ سے خدمات کے معیار اور منافع کو برقرار رکھنے کی ان کی صلاحیت متاثر ہوئی ہے۔ مجموعی معاشی مسائل کے باوجود، پاکستان میں ٹیلی کام کی صنعت میں متعدد سازگار عوامل کی وجہ سے نمایاں ترقی کی صلاحیت موجود ہے:

ڈیموگرافک رجحانات: پاکستان میں نوجوان اور بڑھتی ہوئی آبادی ہے، جس میں 30 سال سے کم عمر کے لوگوں کی ایک بڑی تعداد ہے۔ اس منظر نامے میں عام طور پر نئی ٹیکنالوجیز اور ڈیجیٹل خدمات کی طرف رجحان بڑھ جاتا ہے اور تیز رفتار انٹرنیٹ اور موبائل کنکٹیویٹی کی مانگ میں اضافہ ہوتا ہے۔

ڈیٹا سروسز کی بڑھتی ہوئی طلب: جیسے جیسے ڈیجیٹلائزیشن میں تیزی آتی ہے، تیز رفتار ڈیٹا خدمات کی طلب میں اضافہ ہو رہا ہے۔ اس میں نہ صرف موبائل انٹرنیٹ بلکہ براڈبینڈ خدمات بھی شامل ہیں، جو آن لائن تعلیم، ریموٹ ورک، ای کامرس اور تفریح کے لئے اہم ہیں۔

ڈیجیٹلائزیشن: بینکنگ، ہیلتھ کیئر اور ریٹیل جیسے مختلف شعبوں میں ڈیجیٹل تبدیلی کی تیز رفتار سے مضبوط اور قابل اعتماد ٹیلی کام انفراسٹرکچر کی طلب بڑھ رہی ہے۔ اس رجحان سے نیٹ ورک کی توسیع اور تکنیکی اپ گریڈیشن میں مزید سرمایہ کاری کا امکان ہے۔

بنیادی ڈھانچے کی ترقی: ٹیلی کام انفراسٹرکچر میں سرمایہ کاری، جیسے 5 جی نیٹ ورک، ترقی کے خاطر خواہ مواقع پیش کر سکتے ہیں۔ صحیح حکمت عملی اور سرمایہ کاری کے ساتھ، ٹیلی کام کمپنیاں اپنی خدمات اور مارکیٹ شیئر بڑھا سکتی ہیں۔

حکومتی اقدامات: حکومت قومی ترقی کے لئے ٹیلی کام سیکٹر کی اہمیت کو تسلیم کرتی ہے۔ ڈیجیٹل انفراسٹرکچر میں معاون پالیسیاں، ترغیبات اور سرمایہ کاری ترقی کو مزید فروغ دے سکتی ہے اور زیادہ سازگار کاروباری ماحول فراہم کر سکتی ہے۔

جدت طرازی اور نئی ٹیکنالوجیز: ابھرتی ہوئی ٹیکنالوجیز جیسے انٹرنیٹ آف تھنگز (آئی او ٹی)، مصنوعی ذہانت (اے آئی) اور سمارٹ سٹیز کو اپنانے سے آپ کی کمپنی کے لئے بھی آمدنی کے نئے ذرائع اور خدمات کی راہیں کھل سکتی ہیں۔

ان مواقع سے فائدہ اٹھانے کے لئے، کمپنی نے مندرجہ ذیل حکمت عملیوں پر توجہ مرکوز کی اور انہیں جاری رکھے ہوئے ہے:

نیٹ ورک انفراسٹرکچر میں اضافہ: بڑھتی ڈیٹا کی طلب کو پورا کرنے اور سروس کے معیار کو بہتر بنانے کے لئے نیٹ ورک اپ گریڈیشن اور توسیع میں سرمایہ کاری۔

کسٹمر پر مرکوز نقطہ نظر: کسٹمر کے تجربے کو بہتر بنانے کے لئے حکمت عملی اپنانا، جیسے ذاتی خدمات اور بہتر کسٹمر سپورٹ۔

ترقی کے ان مواقع سے فائدہ اٹھاتے ہوئے میکرو اکنامک چیلنجز سے نمٹنا کمپنی کو طویل مدتی کامیابی اور مارکیٹ کا لیڈر بنا سکتا ہے۔

کاروباری کارکردگی کا جائزہ

مشکل مجموعی معاشی حالات کے باوجود، کمپنی نے سال کے دوران قابل ذکر مالی کارکردگی کا مظاہرہ کیا۔ نتائج کی تفصیلات درج ذیل ہیں:

ڈائریکٹرز کی رپورٹ

محترم شیئر ہولڈرز!

کمپنی کے بورڈ آف ڈائریکٹرز کی طرف سے 30 جون 2024 کو ختم ہونے والے سال کے لئے آڈٹ شدہ مالیاتی گوشواروں کے ساتھ سالانہ رپورٹ پیش خدمت ہے۔ آڈٹ شدہ مالی بیانات کے ساتھ یہ رپورٹ سٹریٹیجک منصوبوں کو پایہ تکمیل تک پہنچانے کے ہمارے عزم کو ظاہر کرتی ہے، دراصل یہ ہماری کاروباری لچک ہی ہے جس کی بدولت الحمدللہ ہم آگے بڑھ رہے ہیں۔

مجموعی معاشی ماحول اور صنعت کا جائزہ

2023 سے چلنے والے کلی معاشی چیلنجز نے واضح طور پر 2024 میں بھی واضح طور پر اپنا اثر برقرار رکھا، جس سے بالخصوص ٹیلی کام سیکٹر متاثر ہوا، چند اہم مسائل کا خلاصہ یہ ہے:

انٹرنیٹ خدمات کی دستیابی: بین الاقوامی رابطے کے لئے سمندری کیبلز میں عارضی / طویل بندش اور فائروال تجربات کے نتیجے میں انٹرنیٹ سروس نہ ہونے یا سست ہونے کی وجہ سے صنعت کے لیے سنگین مضمرات سامنے آئے ہیں۔ بین الاقوامی کمپنیوں نے اپنے سنگین خدشات کا اظہار کیا ہے اور ابھی سے ہی اپنے ڈیٹا ٹریفک کو دوبارہ روٹ کرنے کی منصوبہ بندی شروع کر دی ہے۔ لہٰذا حکومت کی جانب سے فوری طور پر ٹھوس اقدامات کی ضرورت ہے تاکہ اس مشکل سے نمٹا جاسکے ورنہ غیر ضروری کاروباری نقصان کا سامنا کرنا پڑ سکتا ہے۔

توانائی کے اخراجات: توانائی کے اخراجات میں اضافے سے ٹیلی کام کمپنیوں کے آپریشنل اخراجات میں اضافہ ہوا ہے۔ نیٹ ورک آپریشن سینٹرز کے لئے بجلی کے بنیادی نظام کی ضرورت کی وجہ سے توانائی ان کاروباروں کے لئے ایک اہم لاگت ہے۔ توانائی کی بلند قیمتیں منافع کے مارجن کو کم کر سکتی ہیں اور کمپنیوں کو یا تو اخراجات برداشت کرنا پڑیں گے یا صارفین پر منتقل کیے جائیں گے جس سے سروس فیس بڑھے گی۔

نیٹ ورک کی توسیع: ٹیلی کام انڈسٹری میں نیٹ ورک کی توسیع اور اپ گریڈیشن کے لئے بڑی سرمایہ کاری پر انحصار کرتی ہے۔ غیر ملکی کرنسی کے ذخائر کو برقرار رکھنے کے اقدامات، جیسے کرنسی ایکسچینج پر پابندیاں یا کنٹرول کمپنی کی ضروری ساز و سامان حاصل کرنے یا توسیع کے منصوبوں کے لیے فنڈز جمع کرنے کے اقدامات پر اثر انداز ہوتے ہیں۔ اس کی وجہ سے منصوبہ بندی میں شامل اپ گریڈیشن یا توسیع کے منصوبے متاثر ہونے سے سروس کے معیار اور کوریج پر اثر پڑتا ہے۔

کرنسی کی قدر میں کمی: پاکستانی روپے کی قدر میں کمی کے کئی اثرات ہیں۔ ٹیلی کام کمپنیوں کے لئے، اس کا مطلب یہ ہے کہ درآمد شدہ سامان اور ٹیکنالوجی کی قیمتیں بڑھ جائیں گی، کیونکہ ان کی قیمتیں غیر ملکی کرنسی میں ہوتی ہیں۔ اس سے منافع کے مارجن میں کمی آسکتی ہے اور سرمائے کے اخراجات میں اضافہ ہو سکتا ہے۔ مزید برآں، اگر آمدنی بنیادی طور پر مقامی کرنسی میں ہے جبکہ اخراجات غیر ملکی کرنسی میں ہیں، تو کمپنی کی مالی حالت مزید خراب ہو سکتی ہے۔

شرح سود: بڑھتی ہوئی شرح سود قرضوں کی لاگت میں اضافہ کر رہی ہے۔ ٹیلی کام کمپنیاں اکثر بڑے منصوبوں اور آپریشنل ضروریات کے لئے قرضوں پر انحصار کرتی ہیں۔ زیادہ شرح سود ان قرضوں کی لاگت میں اضافہ کر سکتی ہے، جس سے منافع کم ہو سکتا ہے۔

REVIEW REPORT TO THE MEMBERS 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 PAK DATACOM 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 and also ensure compliance with requirements of section 208 of the Companies Act, 2017. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee. We have not carried out any procedures to assess and determine the Company's process for identification of related parties and that whether the related party transactions were undertaken at arm's length price or not.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2024.

We draw your attention to Clause 22 of the Statement of Compliance which mentions certain instances of non-compliance accompanied by explanation for the deviation with the Regulations of the Code of Corporate Governance.

ISLAMABAD
DATED: 26 SEP 2024
UDIN: CR202410060CbUTXzqal

CHARTERED ACCOUNTANTS
Engagement Partner: Atif Riaz

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

Name of the company: Pak Datacom Limited

Year ending: 30 June 2024

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

1. The total number of directors is 8 as per the following:

   a. Male: 07

   b. Female: 01

2. The composition of the Board is as follows:

Category	Names
Independent Directors	Mr. Shamim Ahmed Sherazi Ms. Rubina Safeer
Non-Executive Directors	Syed Zomma Mohiuddin
	Engr. Perwaiz khan
	Syed Junaid Imam
	Mr. Muhammad Izqar Khan
	Mr. Muhammad Waheed
Executive Director	Brig. Syed Zulfiqar Ali (R)
Female Director	Ms. Rubina Safir

   - The Current Board of Directors of the Company adequately meets the requirement of Best Practices of Corportae Governance having an optimal number and mix of Board Members with Adeqaute skills and experience, Further, existing independent directors play an effective part within the Board and make valuable contribution. Therefore, the fraction (2.3) has not been rounded up.

3. All 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 for updating is maintained by the company.

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations.

7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.

8. The Board has a formal policy as well as transparent procedures for remuneration of directors in accordance with the Act and these Regulations.

9. The Board has carried out an in house self performance evaluation in August 2024 for the financial year under consideration as per the guidelines issued by Securities Exchange Commission of Pakistan (SECP) in Listed Companies (Code of Corporate Governance) Regulations, 2019 vide Chapter III, regulation no. 10 (3) (v) dated Septemebr 25, 2019 through SRO 1163(I)/2019. The Boards evaluation this year was done in house directly by the Board in its meeting.

10. Out of seven directors, six directors and chief executive (Syed Zomma Mohiuddin, Engr. Perwaiz Khan, Ms. Rubina Safir, Mr. Shamim Ahmed Sherazi, Mr. Muhammad Izqar Khan, Mr. Muhammad Waheed, Syed Zulfiqar Ali) had obtained Directors' Training Program certification in prior years. Necessary arrangments have been made for Director Training of Syed Junaid Imam in the month of September 2024, as he could not attend the training (arranged during the FY 2023-24) because of his national level commitments as Member (IT), Ministry of Information Technology & Telecommunication (MOITT).
11. The terms of reference of the Audit Committee have been formed, documented/ approved by the Board and advised to the committee for compliance.
12. The Board has set up an effective internal audit function through periodic audit reviews, indentifing major commercial, operating and financial risks along side budgetary controls. In addition, business risks facing the Company are also monitored by the Board through its sub-committees, specially Audit Committee to ensure that a sound system of risk identification, risk management and implementation of related systemic internal controls exists. The Board ensures that risk mitigation measures are robust. Further, the Board has approved the Risk Management Policy, which has now been implemented and monitored, any improvement if demmed necessary will be managed.
13. The Board has approved appointment of 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.
14. Chief financial officer and chief executive officer duly endorsed the financial statements before approval of the Board.
15. The Board has formed committees comprising of members given below.

Sr#	Category	Names
1	**Audit Committee**	Ms. Rubina Safir (Chairperson) Mr. Muhammad Izqar Khan Engr. Perwaiz Khan Mr. Muhammad Waheed Mr. Muhammad Masood ur Rehman (Secretary)
2	**Human Resource and Remuneration Committee**	Mr. Shamim Ahmed Sherazi (Chairman) Brig. Syed Zulfiqar Ali(R) Syed Junaid Imam Mr. Muhammad Waheed Mr. Kalim Ullah (Secretary)
3	**Nomination Committee**	Syed Zomma Mohiuddin (Chairman) Engr. Perwaiz Khan Mr. Shamim Ahmed Sherazi Mr. Ali Saleem Rana (Secretary)
4	**Procurement Committee**	Syed Zomma Mohiuddin (Chairman) Mr. Muhammad Izqar Khan Mr. Muhammad Waheed Mr. Ali Saleem Rana (Secretary)
5	**Strategy & Project Appraisal Committee**	Syed Zomma Mohiuddin (Chairman) Syed Junaid Imam Ms. Rubina Safir Mr. Muhammad Izqar Khan Mr. Ahmed Rafiq (Secretary)

16. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.

17. The frequency of meetings (quarterly/half yearly/ yearly) of the Board and its committee were as per following:

Board/Committee	No of Meetings held in FY 2020-2022
Board	06
Audit Committee	05
Human Resource and Remuneration Committee	03
Nomination Committee	01
Procurement Committee	01
Strategy & Project Appraisal Committee	01

18. The Board has set up an effective internal audit function, headed by qualified and experienced person who is conversant with the policies and procedures of the Company.

19. 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 (ICAP) 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.

20. The statutory Auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the Auditors have confirmed that they have observed IFAC guidelines in this regard.

21. We confirm that all requirements of the Regulations 3,6,7,8,27,32,33 and 36 have been complied with:

Regulation #	Compliance	Non-Compliance
3	Yes	Nill
6	Yes	Nil
7	Yes	Nil
8	Yes	Nil
27	Yes	Nil
32	Yes	Nil
33	Yes	Nil
36	Yes	Nil

22. Explanation for deviation with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are given below:

Sr No.	Requirement	Explanation	Regulation No.
1	Role of board and its members to address Sustainability Risks and Opportunities	During the year, the Securities and Exchange Commission of Pakistan issued certain amendments (in relation to Regulation 10) of the Listed Companies (Code of Corporate Governance) Regulations, 2019 through its notification dated June 12, 2024. Currently, the management is assessing these amendments and compliance thereof, as applicable, will be performed in due course of time.	10A
2	Risk Management Committee	The functions of the Risk Management Committee are currently performed by the Audit Committee and are included in its terms of reference. Hence a separate Risk Management Committee is currently not needed.	30
3	Disclosure of significant policies on website	The requirement to disclose significant policies on the website is non mandatory in regulation No. 35(1), and thus the Company has uploaded limited information in this respect on its website. The Company is however, considering placing key elements of other policies on its website.	35

23. All other requirements of the Code have been complied with.

Muhammad Izqar Khan
Director

September 24, 2024

Brig Syed Zulfiqar Ali (R)
Chief Executive

INDEPENDENT AUDITORS' REPORT

To the members of Pak Datacom Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of PAK DATACOM 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 changes in equity and the statement of cash flows 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 changes in equity, the statement of cash flows, 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 the comprehensive income, 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 Auditors 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 Matters

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

Following are the Key audit matters:

Sr. No.	Key audit matters	How the matter was addressed in our audit
1.	**Revenue Recognition** (Refer note 5.18 and 27 to the financial statement) The Company is engaged in setting up, operating, and maintaining a network of data communication. During the year ended June 30, 2024, Company recognised aggregate revenue of Rs. 1,685.394 million from rendering of Communication Value Added Services (CVAS) / data communication services, telecom infrastructure services, sale of solar panels and specialized projects.	Our procedures in relation to revenue recognition, amongst others, included: • Understood and evaluated management controls over revenue and checked their validations; • Checked that revenue has been recognised in accordance with the Company's accounting policy and the applicable reporting framework; • Performed verification of sample of revenue transactions with underlying documentation including invoices, agreements and other relevant underlying documents;

Sr. No.	Key audit matters	How the matter was addressed in our audit
	We identified recognition of revenue as an area of higher risk as it includes large number of revenue transactions with a large number of customers in various geographical locations and revenue being one of the key performance indicator of the Company. Accordingly, it was considered as a key audit matter.	• Checked cash receipts from customers on sample basis against the revenue booked during the year; • Performed cut-off procedures on sample basis to ensure revenue has been recognised in the correct period; • Tested journal entries relating to revenue recognised during the year based on identified risk criteria; and • Assessed the appropriateness of disclosures made in the financial statements related to revenue as required under the applicable reporting framework.
2.	**Impairment loss allowance on trade debts** (Refer note 10 to the financial statement) The Company has recognized an impairment loss allowance of Rs. 57.456 million on gross amount of trade debts of Rs. 333.507 million as at June 30, 2024. Under IFRS 9, the Company is required to recognise impairment loss allowance for financial assets using Expected Credit Loss (ECL) model. Determination of ECL provision for trade debts requires significant judgment and assumptions including consideration of factors such as historical credit loss experience, time value of money and forward-looking macroeconomic information etc. We have considered the impairment assessment as a key audit matter due to the significance of estimates and judgments involved.	Our audit procedures in relation to impairment assessment of trade debts, amongst others, included the following: • Understood the management's process for estimating the ECL in relation to trade debts. Assessed and evaluated the assumptions used by the management in determining impairment loss under the ECL model; • Checked appropriateness of ageing, on sample basis, by comparing individual balances with underlying documentation; • Reviewed the appropriateness of assumptions used for ECL computation from relevant external and internal sources; • Circularized balance confirmation for trade debtors on sample basis and evaluated responses received; • Checked subsequent clearance of balances due as of June 30, 2024 on sample basis; and • Assessed the appropriateness of disclosures related to impairment assessment of trade debts as required under the applicable reporting framework.

Information Other than the Financial Statements and Auditors 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 auditors 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 is responsible for overseeing the Company's financial reporting process.

Auditors 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 auditors 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 auditors 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 auditors 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 auditors 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.

Report on Other Legal and Regulatory Requirements

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, 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 auditors report is Atif Riaz.

ISLAMABAD
DATED: 26 SEP 2024
UDIN: AR2024100601lrdjyk0B

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

	Note	2024	2023
		Rupees	
NON-CURRENT ASSETS			
Property and equipment	6	199,270,212	208,752,215
Intangible assets	7	8,046,851	3,847,269
Deferred taxation	8	79,204,939	94,211,555
		286,522,002	306,811,039
CURRENT ASSETS			
Stock-in-trade	9	8,731,113	-
Trade debts	10	276,050,924	748,662,850
Contract assets	11	149,483,613	242,502,038
Contract work in progress	12	130,178,306	142,827,275
Advances	13	21,018,130	44,295,406
Trade deposits and short term prepayments	14	79,126,226	57,552,745
Taxation - net	24	9,836,493	-
Other receivables	15	52,793,335	9,413,395
Interest accrued		2,626,689	3,827,119
Short term investments	16	177,475,496	144,777,493
Cash and bank balances	17	787,232,411	352,530,697
		1,694,552,736	1,746,389,018
TOTAL ASSETS		1,981,074,738	2,053,200,057
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital		1,000,000,000	1,000,000,000
Issued, subscribed and paid up capital	18	118,592,100	118,592,100
Revenue reserves:			
General reserve	19	700,000,000	650,500,000
Unappropriated profits		558,052,396	516,535,060
		1,376,644,496	1,285,627,160
NON-CURRENT LIABILITIES			
Deferred employees' benefits	20	62,169,181	38,741,901
Lease liabilities	21	64,168,905	75,637,643
		126,338,086	114,379,544
CURRENT LIABILITIES			
Current portion of lease liabilities	21	14,552,760	13,304,660
Customers' deposits	22	101,295,843	112,891,873
Trade and other payables	23	334,981,749	487,482,879
Taxation - net	24	-	26,138,986
Contract liability	25	13,633,145	1,476,093
Unclaimed dividend		11,878,120	10,829,488
Unpaid dividend		1,750,539	1,069,374
		478,092,156	653,193,353
TOTAL EQUITY AND LIABILITIES		1,981,074,738	2,053,200,057
CONTINGENCIES AND COMMITMENTS	26		

The annexed notes from 1 to 45 form an integral part of these financial statements.

Ahmed Rafiq
Chief Financial Officer (A)

Brig. Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		Rupees	
Revenue - net	27	1,685,394,320	1,362,843,918
Cost of revenue	28	(1,280,552,216)	(1,073,989,629)
Gross profit		404,842,104	288,854,289
Administrative expenses	29	(225,810,398)	(178,629,161)
Marketing expenses	30	(40,635,003)	(36,552,749)
Impairment reversal / (loss) on financial assets	37.3	41,222,776	(32,060,911)
Finance (cost) / income-net	31	(33,042,051)	242,394,823
		146,577,428	284,006,291
Other income	32	117,863,289	115,124,153
Profit before taxation		264,440,717	399,130,444
Taxation	33	(72,217,079)	(109,268,936)
Profit for the year		192,223,638	289,861,508
Earnings per share - basic and diluted	34	16.21	24.44

The annexed notes from 1 to 45 form an integral part of these financial statements.

Ahmed Rafiq
Chief Financial Officer (A)

Brig. Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		Rupees	
Profit for the year		192,223,638	289,861,508
Other comprehensive income not to be reclassified to profit or loss in subsequent years:			
Re-measurement gain / (loss) on defined benefit plan	23.1.5	5,526,588	(5,952,997)
Total comprehensive income for the year		197,750,226	283,908,511

The annexed notes from 1 to 45 form an integral part of these financial statements.

Ahmed Rafiq
Chief Financial Officer (A)

Brig. Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2024

	Share capital	Revenue Reserves		Total
	Issued, subscribed and paid-up	General reserve	Unappropriated profits	
	Rupees			
Balance at July 01, 2022	118,592,100	591,500,000	362,781,809	1,072,873,909
Total comprehensive income for the year:				
Profit for the year	-	-	289,861,508	289,861,508
Other comprehensive loss	-	-	(5,952,997)	(5,952,997)
Total comprehensive income for the year	-	-	283,908,511	283,908,511
Transactions with owners of the Company:				
Final dividend for the year ended June 30, 2022: Rs. 6 per share	-	-	(71,155,260)	(71,155,260)
Transfer to general reserve	-	59,000,000	(59,000,000)	-
Balance as at June 30, 2023	118,592,100	650,500,000	516,535,060	1,285,627,160
Total comprehensive income for the year:				
Profit for the year	-	-	192,223,638	192,223,638
Other comprehensive income	-	-	5,526,588	5,526,588
Total comprehensive income for the year	-	-	197,750,226	197,750,226
Transactions with owners of the Company:				
Final dividend for the year ended June 30, 2023: Rs. 9 per share	-	-	(106,732,890)	(106,732,890)
Transfer to general reserve	-	49,500,000	(49,500,000)	-
Balance as at June 30, 2024	118,592,100	700,000,000	558,052,396	1,376,644,496

The annexed notes from 1 to 45 form an integral part of these financial statements.

Ahmed Rafiq
Chief Financial Officer (A)

Brig. Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		264,440,717	399,130,444
Adjustment of non-cash expense and income	36	17,119,089	(67,376,710)
Operating profit before working capital changes		281,559,806	331,753,735
Working capital changes			
(Increase) / decrease in current assets:			
Stock-in-trade		(8,731,113)	-
Trade debts		483,644,208	188,391,587
Contract assets		112,673,224	9,261,161
Contract work in progress		12,648,969	(99,200,176)
Advances		23,277,276	(32,203,261)
Trade deposits and short term prepayments		(21,829,095)	57,393,588
Other receivables		(32,450,508)	4,444,219
Increase / (decrease) in current liabilities:			
Customers deposits		(8,601,420)	(34,340,063)
Contract liability		12,157,052	(5,736,949)
Trade and other payables		(149,859,240)	(180,801,141)
		422,929,353	(92,791,035)
		704,489,159	238,962,700
Taxes paid		(93,185,942)	(104,695,293)
Gratuity paid		(33,740,223)	(9,672,843)
Leave encashment paid		(3,150,273)	(27,519,391)
Net cash generated from operating activities		574,412,721	97,075,173
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment		(21,728,865)	(22,341,466)
Proceeds from sale of property and equipment		5,812,727	3,488,684
Purchase of intangibles		(7,462,982)	(225,094)
(Purchase) / sale of short term investments		(29,000,000)	7,000,000
Purchase of mutual fund units		-	(1,126,039)
Interest and profit received		42,577,282	29,143,326
Net cash (used in) / generated from investing activities		(9,801,838)	15,939,410
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(105,003,093)	(70,111,138)
Payment of finance lease obligation		(18,666,401)	(16,926,788)
Finance cost paid		(3,378,962)	(3,665,089)
Net cash used in financing activities		(127,048,456)	(90,703,015)
Net increase in cash and cash equivalents		437,562,427	22,311,568
Cash and cash equivalents at the beginning of the year		352,613,157	251,196,514
Effect of movements in exchange rates on cash and cash equivalent		(2,796,674)	79,105,075
Cash and cash equivalents at end of the year	17	787,378,910	352,613,157

The annexed notes from 1 to 45 form an integral part of these financial statements.

Ahmed Rafiq
Chief Financial Officer (A)

Brig. Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

1 LEGAL STATUS AND OPERATIONS

Pak Datacom Limited (the Company) was incorporated in Pakistan on July 13, 1992 as a private limited company under the Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017) and was converted into a public limited company on June 26, 1994. The shares of the Company are listed on Pakistan Stock Exchange Limited.

The Company commenced its commercial activities from July 01, 1994 and is principally engaged in setting up, operating and maintaining a network of data communication and serving the needs of the customers.

The Company is a subsidiary of Telecom Foundation, Pakistan. The registered office of the Company is situated at 1st Floor, TF Complex, 7 - Mauve Area, G - 9/4, Islamabad. The details of the geographical locations and address of business units of the Company are presented in note 6.4.

2 STATEMENT OF COMPLIANCE

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 applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS Standards) 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 provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Standards, 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 otherwise stated in respective notes.

2.3 Functional and presentation currency

These financial statements are presented in Pakistan Rupee (Rs. / Rupees) which is the Company's functional currency. Amounts presented in the financial statements have been rounded off to the nearest of Rs. / Rupees, unless otherwise stated.

2.4 Foreign currency transactions and balances

Transactions in foreign currencies are converted into rupees at the rates of exchange ruling on the date of the transaction. All monetary assets and liabilities denominated in foreign currencies at the year end are translated at exchange rates prevailing at the statement of financial position date. Exchange differences are dealt with through the statement of profit or loss.

3 APPLICATION OF NEW STANDARDS, AMENDSMENTS AND INTERPRETATIONS TO PUBLISHED APPROVED ACCOUNTING AND REPORTING STANDARDS

New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2024

The following standards, amendments and interpretations are effective for the year ended June 30, 2024. These standards, amendments and interpretations are either not relevant to the Company's operations or did not have significant impact on the financial statements other than certain additional disclosures.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Effective date (annual periods beginning on or after)
Amendmendtss to IAS 1 'Presentation of Financial Statements' and IFRS Practice Statement 2 Making Materiality Judgements- Disclosure of Accounting Policies	January 01, 2023
Amendments to IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' - Definition of Accounting Estimates	January 01, 2023
Amendments to IAS 12 'Income Taxes' - Deferred Tax related to Assets and Liabilities arising from a single transaction	January 01, 2023
Amendments to IAS 12 'Income Taxes' - Temporary exception to the requirements regarding deferred tax assets and liabilities related to pillar two income taxes	January 01, 2023

The Company adopted the narrow-scope amendments to the International Accounting Standard (IAS) 1, Presentation of Financial Statements which have been effective for annual reporting periods beginning on or after 1 January 2023. Although the amendments did not result in any changes to accounting policy themselves, they impacted the accounting policy information disclosed in the financial statements.

The amendments require the disclosure of 'material' rather than 'significant' accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting the Company to provide useful entity-specific accounting policy information that users need to understand other information in the financial statements.

Management reviewed the accounting policies and updates to the information disclosed in Note 5 Material accounting policies (2023: Significant accounting policies) in certain instances in line with the amendments and concluded that all its accounting policies are material for disclosure.

New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures.

	Effective date (annual periods beginning on or after)
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Supplier finance arrangements	January 01, 2024
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IFRS 16 'Leases' - Amendments to clarify how a seller-lessee subsequently measures sale and leaseback transactions	January 01, 2024
Amendmends to IAS 1 'Presentation of Financial Statements' - Classification of liabilities as current or non-current	January 01, 2024
Amendmends to IAS 1 'Presentation of Financial Statements' - Disclosure of Accounting Policies	January 01, 2024

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Effective date (annual periods beginning on or after)
Amendmends to IAS 1 'Presentation of Financial Statements' - Non-current liabilities with covenants	January 01, 2024
Amendments to IAS 7 'Statement of Cash Flows' - Supplier finance arrangements	January 01, 2024
Amendmends to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	January 01, 2025
IFRS 17 Insurance Contracts	January 01, 2026

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

IFRS 18 'Presentation and Disclosures in Financial Statements' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by SECP.

IFRS 19 'Subsidiaries without Public Accountability: Disclosures' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by SECP.

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2026.

The Company expects that the adoption of the above standards will have no material effect on the Company's financial statements, in the period of initial application.

4 MATERIAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these financial statements in conformity with approved accounting standards requires the use of certain accounting estimates. In addition, it requires management to exercise judgment in the process of applying the Company's accounting policies.

The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are as follows:

(a) Property and equipment and intangible assets

The Company annually reviews appropriateness of the method of depreciation and amortisation, useful life and residual value used in the calculation of depreciation and amortisation. Further, where applicable, an estimate of the recoverable amount of asset is made for possible impairment on an annual basis. Any change in these estimates in the future, might affect the carrying amount of the respective item of property and equipment and intangible assets, with a corresponding effect on the depreciation, amortisation charge, and impairment.

(b) Employees benefits

Defined benefit plans are provided for all employees of the Company. The employees gratuity plan is structured as separate legal entity managed by trustees. The Company recognises deferred liability for unearned leaves. These calculations require assumptions to be made of future outcomes, the principal ones being in respect of increases in remuneration and the discount rate used to convert future cash flows to current values. The assumptions used vary for the different plans as they are determined by independent actuaries annually.

Cost primarily represents the increase in actuarial present value of the obligation for benefits earned on employees service during the year and the interest on the net liability/(asset) in respect of employee's service in previous years. Calculations are sensitive to changes in the underlying assumptions.

(c) Taxation

In making the estimate for tax payable, the Company takes into account applicable tax laws, the decisions taken by the appellate authorities on certain issues in the past and professional advice of tax consultant of the Company.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

Deferred tax assets are recognised for all unused tax losses and credits to the extent that it is probable that taxable profit will be available against which such losses and credits can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

(d) Estimation of impairment loss allowance

The Company reviews the Expected Credit Loss (ECL) model which is based on the historical credit loss experience over the life of the trade receivables and adjusted if required. The ECL model is reviewed on a quarterly basis.

(e) Provisions and contingent liabilities

The management exercises judgement in measuring and recognising provisions and exposures to contingent liabilities related to pending litigations or other outstanding claims. Judgement is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement.

(f) Right of use asset and corresponding lease liability

"IFRS 16 requires the Company to assess the lease term as the non-cancelable lease term in line with the lease contract together with the period for which the Company has extension options which the Company is reasonably certain to exercise and the periods for which the Company has termination options for which the Company is not reasonably certain to exercise those termination options.

A significant portion of the lease contracts included within Company's lease portfolio includes lease contracts which are extendable through mutual agreement between the Company and the lessor or lease contracts which are cancelable by the Company on immediately or on short notice. In assessing the lease term for the adoption of IFRS 16, the Company concluded that these cancelable future lease periods should be included within the lease term in determining the lease liability upon initial recognition. The reasonably certain period used to determine the lease term is based on facts and circumstances related to the underlying leased asset and lease contracts and after consideration of business plan of the Company which incorporates economic, potential demand of customers and technological changes.

Estimates and judgements are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the year in which the estimate is revised and in any future years, if affected.

5 MATERIAL ACCOUNTING POLICIES AND INFORMATIONS

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, expect for changes as are disclosed in relevant notes.

5.1 Change in accounting policy

During the year, the Company changed its accounting policy of recognizing the portion of income tax paid or payable for the year under the Income Tax Ordinance, 2001, not based on the taxable profits of the Company, as a Levy under IFRIC-21/IAS-37 instead of the current income tax for the year under IAS-12.

The management believes that the new policy provides reliable and more relevant information to the users of the financial statements.

The change in accounting policy has been accounted for retrospectively in accordance with International Accounting Standard 8: "Accounting Policies, Changes in Accounting Estimates and Errors'. There is, however, no material impact on the financial statements of the prior years.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

5.2 Property and equipment

(i) Operating fixed assets

All items of operating fixed assets, except for freehold land, are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is stated at cost. Cost in relation to operating fixed assets comprises of acquisition and other directly attributable costs. Software that is embedded or integral to the functionality of the related equipment is capitalised as part of the cost of that asset.

Depreciation is charged to income applying the reducing balance method, at the rates specified in note 6.1 to these financial statements, whereby the cost of an asset is written-off over its estimated useful life, taking into account any expected residual value. Depreciation on additions is charged from the date an asset is available for use till date of disposal.

An item of property and equipment and any significant part initially capitalised is derecognised upon disposal or when no future economic benefits are expected to arise from its use or disposal. Any gain or loss arising on de-recognition of the assets (calculated as the difference between the sale proceeds and the carrying amount of the asset) is included in the statement of profit or loss as other income when the asset is derecognised.

The cost of replacing part of an item of property and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property and equipment are recognised in the statement of profit or loss.

Useful lives are determined by the management based on the expected usage of an asset, expected physical wear and tear, technical and commercial obsolescence, legal and similar limits on the use of assets and other similar factors.

The assets' residual values, useful lives and methods are reviewed, and adjusted if appropriate, at each financial year end. The effects of adjustments to residual values, useful lives and methods are recognised prospectively as a change in accounting estimates.

The carrying values of operating fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amounts, these are written down to their estimated recoverable amount.

(ii) Right of use (ROU) assets

The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right of use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. In case of leased vehicles, right of use asset is subsequently depreciated using the reducing balance method from the commencement date to the earlier of the end of the useful life of the right of use asset or the end of the lease term. The estimated useful lives of right of use assets are determined on the basis of term of the lease agreement. In addition, the right of use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

5.3 Intangible assets

An intangible asset is recognised if it is probable that the future economic benefits that are attributable to the asset will flow to the Company and that cost of such an asset can also be measured reliably.

Intangible assets are measured on initial recognition at cost, being the fair value of the consideration given. Following the initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

The useful lives of intangible assets are assessed as either finite or indefinite. The Company does not have an intangible asset with indefinite useful life. Intangible assets with finite useful lives are amortised over the period of their useful economic life. The Company's intangible assets with finite useful lives include software and infrastructure license, which are amortised on a straight line basis over their period of useful economic life and license period, respectively. In respect of additions and disposals of intangible assets made during the year, amortisation is charged to the statement of profit or loss when it is available for use till disposal.

Gains and losses arising from the derecognition of an intangible asset are measured as the difference between the sale proceeds and the carrying amount of the asset, and are recognised in the statement of profit or loss.

Changes in the expected useful lives or the expected pattern of consumption of future economic benefits, embodied in the intangible assets, are accounted for by changing the life or amortisation method, as appropriate, and treated as a change in accounting estimate. The recognised expense on intangible assets with finite lives is recognised in the statement of profit or loss in the expense category, consistent with the function of the intangible asset.

The carrying values of intangible assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If any such indication exists and where the carrying values exceeds the estimated recoverable amount, the assets or cash-generating units are written-down to their recoverable amount.

5.4 Stock-in-trade

Stock in trade are valued at lower of cost and net realizable value. Cost is determined using the moving average method.

Cost comprises of cost of purchases and other costs incurred in bringing the items to their present location and condition.

Net realizable value signifies the estimated selling price in the ordinary course of business less the estimated cost of completion and costs necessary to be incurred in order to make the sale.

5.5 Trade debts

These are recognised and carried at the original invoice amounts, being the fair value, less an allowance for uncollectible amounts, if any. The Company applies the IFRS 9 simplified approach to measure the expected credit losses (ECL). By contrast, the ECL model requires the Company to recognise an allowance for doubtful debt on all financial assets carried at amortised cost (including for example, trade debts and other receivables), as well as debt instruments classified as financial assets carried at fair value through other comprehensive income, since initial recognition, irrespective whether a loss event has occurred.

5.6 Contract assets

A contract asset is recognised for the Company's right to consideration in exchange for services that it has provided to a customer. If the company performs its obligation by providing services to a customer before the customer pays consideration or before payment is due, the Company presents the amount as a contract asset, excluding any amounts presented as a receivable. Contract assets are subject to impairment assessment under IFRS 9.

5.7 Contract work in progress

These Contract work in progress is recognised for the expenses incurred by Company to date against the services that it will provide to it's customers in the future. The contract work in progress is subsequently expensed out when the services have been provided to the customer and the related revenue has been recognised.

5.8 Advances, deposits and other receivables

These are recognised at cost, which is the fair value of the consideration given. The Company assesses on a forward looking basis the expected credit losses associated with the advances, deposits and other receivables. The Company applies the general approach for calculating a lifetime expected credit losses for its advances, deposits and other receivables recognised. The life time expected credit loss is determined at least annually. However, an assessment is made at each reporting date to determine whether there is an indication that a financial asset or a group of financial assets may be impaired. If such an indication exists, the estimated recoverable amount of that asset is determined and impairment loss is recognised for the difference between the recoverable amount and the carrying value.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

5.9 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of the statement of cash flows, cash and cash equivalents comprise of cash in hand, bank balances and investments that are highly liquid, readily convertible to known amounts of cash with insignificant risk of changes in value and have original maturity period of less than three month from the date of acquisition.

5.10 Employees' benefits

Salaries, wages and benefits are accrued in the period in which the associated services are rendered by employees of the Company. The accounting policy for gratuity, provident fund and leave encashment is described below:

Defined benefit plan

The Company has established an approved gratuity fund under defined benefit plan covering all its employees who have completed the minimum qualifying period of six months of the service. The fund operates under a trust administered by the Board of Trustees.

The permanent employees of the Company are entitled to take earned Leave of 30 days on completion of one year continuous service. Minimum of 15 days are meant to be utilized for leave while remaining 15 days can be accumulated for encashment. Out of these 30 days, 15 days will be compulsorily availed/ carried forward to next year to make it maximum of 30 days accumulated earned leave for utilisation. The 15 days earned leave meant for utilization cannot be accumulated for more than 30 days. The other 15 days of annual earned leave are cashable (at the time of retirement and relieving) and can be accumulated to a maximum of 180 days maximum for payment at the end of the service. Anything over and above 180 days is either availed or it stands lapsed.

The Company makes contributions or records liability in respect of defined benefit plans on the basis of actuarial valuations, carried out annually by independent actuaries. The latest actuarial valuations were carried out at June 30, 2024. The calculations of actuaries are based on the Projected Unit Credit Method, net of the assets guaranteeing the plan, if any, with the obligation increasing from year to year, in a manner that it is proportional to the length of service of the employees. The interest element of the defined benefit cost represents the change in present value of scheme obligations resulting from the passage of time, and is determined by applying the discount rate to the net defined benefit liability/(asset).

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited in other comprehensive income in the year in which they arise. Past service costs are recognised immediately in the statement of profit or loss.

Defined Contribution plan

A defined contribution plan is post employment benefit plan under which an entity pays fixed contribution into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contribution to defined benefit plans are recognised as an employee benefit expense in the statement of comprehensive income when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in further payments is available.

The Company operates a defined contribution plan in the form of unrecognised provident fund scheme for all eligible employees. Contributions to the fund are made monthly at the rate of 10% of basic salary by the Company and the employees. The Company's contributions are recognised as employee benefit expense when they are due. If the contribution payments exceed the contribution due for service, the excess is recognised as an asset.

5.11 Leases

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

Lease payments in the measurement of the lease liability comprise the following:

a) fixed payments, including in-substance fixed payments;
b) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
c) amounts expected to be payable under a residual value guarantee; and
d) the exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right of use asset, or is recorded in profit or loss if the carrying amount of the right of use asset has been reduced to zero.

5.12 Contract liability

Under IFRS 15 "Revenue from Contracts with Customers", obligation to transfer goods or services to a customer for which the Company has received consideration or an amount of consideration is due from the customer is presented as contract liability.

5.13 Trade and other payables

Trade and other payable, including payable to related parties are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

5.14 Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

(i) Current

The current income tax charge is calculated on the basis of the tax laws enacted or substantially enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations is subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current income tax payable is based on taxable profit, using the rates of taxation enacted at the reporting date, after taking into account tax credits and tax rebates available, if any.

The amount calculated on taxable income using the notified tax rate is recognised as current income tax expense for the year in Statement of profit or loss. Any excess of expected income tax paid or payable for the year under the Ordinance over the amount designated as current income tax for the year, is then recognised as a levy.

(ii) Deferred

Deferred income tax is accounted for using the statement of financial position approach in respect of all temporary differences arising between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, un-used tax losses and tax credits can be utilised. Deferred tax is calculated at the rates that are substantially expected to apply to the period when the differences reverse based on the tax rates that have been enacted or substantively enacted at the reporting date. Deferred tax is charged or credited to income except in the case of items credited or charged to equity in which case it is included in equity.

The carrying amount of all deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax assets to be utilised.

5.15 Levy

The amount calculated on taxable income using the notified tax rate is recognised as current income tax expense for the year in statement of profit or loss under the scope of IAS 12. Any excess of expected income tax paid or payable for the year under the Income Tax Ordinance, 2001 over the amount designated as current income tax for the year, is then recognised as a levy falling under the scope of IFRIC 21 / IAS 37.

5.16 Provision and contingent liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of such obligation.

Contingent liability is disclosed when the Company has as possible obligation as a result of past events whose existence will be confirmed only by the occurrence or non-occurrence of 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 the 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 obligation cannot be measured with sufficient reliability.

5.17 Dividend distribution

Final dividend distributions to the Company's shareholders are recognised as a liability in the financial statements in the period in which the dividends are approved by the Company's shareholders at the Annual General Meeting, while interim dividend distributions are recognised in the period in which the dividends are declared by the Board of Directors.

5.18 Revenue recognition

Revenue from contracts with customers is recognised when or as the Company satisfies a performance obligation by transferring a promised good or service to a customer. Revenue associated with the sale is measured based on the consideration specified in contracts with customers. A good or service is transferred when the customer obtains control of that good or service. The transfer of control coincides with title passing to the customer and the customer taking physical possession. Where the Company principally satisfies its performance obligations at over the time, the amounts of revenue are recognised relating to performance accordingly.

Revenue is measured at the fair value of the consideration received or receivable which the Company expects to be entitled in exchange for transferring goods, net of levies. Prices of the goods and services are specified in relevant agreements.

Invoices are generally raised each month / quarter end which are payable within 30 to 45 days in accordance with the contractual arrangement with customers. For specialised projects, payments terms vary in accordance with the terms of the respective contracts. Amounts billed or received prior to being earned, are deferred and recognised as contract liability.

The Company has a practice to provide assurance type warranty services for specialised telecommunication equipment to customers, which is not considered a separate performance obligation, unless otherwise specified in a contract.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

5.19 Financial instruments

All financial assets and financial liabilities are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. All the financial assets are derecognised at the time when the Company losses control of the contractual rights that comprise the financial assets. All financial liabilities are derecognised at the time when they are extinguished that is, when the obligation specified in the contract is discharged, cancelled, or expires. Any gains or losses on de-recognition of the financial assets and financial liabilities are taken to the statement of profit or loss.

(i) Financial assets

Classification, initial recognition and subsequent measurement

The Company classifies its financial assets in the following measurement categories:
- those to be measured subsequently at fair value (either through OCI, or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in statement of profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVTOCI). The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. 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 the risks and rewards of ownership.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in statement of profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

(a) Amortised cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other operating gains/(losses), together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

(b) Fair value through other comprehensive income (FVTOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the statement of profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to statement of profit or loss and recognised in other operating gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other operating gains/(losses) and impairment expenses are presented as separate line item in the statement of profit or loss.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

c) Fair value through profit and loss (FVTPL)

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in the statement of profit or loss and presented net within other operating gains/(losses) in the period in which it arises.

De-recognition of financial assets

A financial asset (or, where applicable part of a financial asset or part of a group of similar financial assets) is derecognised when;

- The rights to receive cash flows from the asset have expired;
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all of the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Company's continuing involvement in the asset.

In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company assesses on a historical as well as forward looking basis the expected credit losses (ECL) associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The Company recognises a loss allowance for ECL on investments in debt instruments that are measured at amortised cost or at FVTOCI, trade receivables, contract assets, trade deposits, advances and bank balances. The amount of expected credit losses is updated at the end of each reporting period to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises life time ECL for trade debts, using the simplified approach. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Company recognises life time ECL when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 months ECL. The assessment of whether life time ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit-impaired at the end of the reporting period or an actual default occurring.

a) Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument as at the end of the reporting period with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

Despite the foregoing, the Company assumes that credit risk on a financial instrument has not increased significantly since initial recognition if financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- the financial instrument has a low risk of default;
- the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Company considers a financial asset to have low credit risk when it has an internal or external credit rating of 'investment grade' as per globally understood definition.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

b) Definition of default

The Company considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full (without taking into account any collaterals held by the Company).

c) Credit - impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

d) Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

Where lifetime ECL is measured on a collective basis to cater for cases where evidence of significant increases in credit risk at the individual instrument level may not yet be available, the financial instruments are grouped on the following basis:

- Nature of financial instruments (i.e. the Company's trade and other receivables, finance lease receivables and amounts due from customers are each assessed as a separate Company. Loans to related parties are assessed for expected credit losses on an individual basis);
- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

The grouping is regularly reviewed by management to ensure the constituents of each Company continue to share similar credit risk characteristics.

The Company recognises an impairment gain or loss in the statement of profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

(ii) Financial liabilities

Classification, initial recognition and subsequent measurement

The Company classifies its financial liabilities in the following categories:

- at fair value through profit or loss; and
- other financial liabilities

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognised initially at fair value and, in the case of other financial liabilities, also include directly attributable transaction costs. The subsequent measurement of financial liabilities depends on their classification, as follows:

a) Fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as being at fair value through profit or loss. The Company has not designated any financial liability upon recognition as being at fair value through profit or loss.

b) Other financial liabilities

After initial recognition, other financial liabilities which are interest bearing subsequently measured at amortised cost, using the effective interest rate method. Gain and losses are recognised in the statement of profit or loss, when the liabilities are derecognised as well as through effective interest rate amortisation process.

De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of profit or loss.

Off-setting financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position, if the Company has a legally enforceable right to set off the recognised amounts, and the Company either intends to settle on a net basis, or realise the asset and settle the liability simultaneously. Legally enforceable right must not be contingent on future events and must be enforceable in normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counter party.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

5.20 Fair value measurement

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company determines the policies and procedures for both recurring fair value measurement and for non-recurring measurement. External valuers may be involved for valuation of significant assets and significant liabilities. For the purpose of fair value disclosures, the Company determines classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

5.21 Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for the effects of all dilutive potential ordinary shares.

5.22 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions. The management has determined that the Company has a single reportable segment as the Board of Directors views the Company's operations as one reportable segment.

5.23 Joint operation arrangements

The Company recognises its share of the assets, liabilities, revenue and expenses relating to its interest in the joint operations in accordance with applicable IFRSs.

	Note	2024	2023
		Rupees	
6 PROPERTY AND EQUIPMENT			
Operating fixed assets	6.1	135,994,087	133,445,678
Right of use assets	6.2	63,276,125	75,306,537
		199,270,212	208,752,215

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

6.1 Operating fixed assets

	Freehold land	Freehold office building	Datacom system machinery	Office equipment	Testing equipment	Solar equipment	Air conditioners	Furniture and fixtures	Vehicles	Leasehold land	Leasehold office building	Total
	Rupees											
Year ended June 30, 2024												
Net carrying value basis												
Opening net book value (NBV)	38,400,000	10,364,597	52,681,287	5,776,768	8,374,615	-	4,922,299	1,006,884	5,929,245	2,399,488	3,590,495	133,445,678
Additions (at cost)	-	-	6,923,470	4,945,009	1,999,751	3,300,714	1,567,971	61,950	2,930,000	-	-	21,728,865
Disposals :												
Cost	-	-	(127,040,698)	(75,000)	-	-	-	-	-	-	-	(127,115,698)
Accumulated depreciation	-	-	124,518,867	41,311	-	-	-	-	-	-	-	124,560,178
	-	-	(2,521,831)	(33,689)	-	-	-	-	-	-	-	(2,555,520)
Write off:												
Cost	-	-	(5,451,136)	-	-	-	-	-	-	-	-	(5,451,136)
Accumulated depreciation	-	-	5,415,135	-	-	-	-	-	-	-	-	5,415,135
	-	-	(36,001)	-	-	-	-	-	-	-	-	(36,001)
Depreciation charge	-	(518,228)	(10,972,564)	(1,807,503)	(962,552)	(55,026)	(606,121)	(103,282)	(1,349,527)	(34,608)	(179,524)	(16,588,935)
Closing net book value	38,400,000	9,846,369	46,074,361	8,880,585	9,411,814	3,245,688	5,884,149	965,552	7,509,718	2,364,880	3,410,971	135,994,087
Gross carrying value basis												
Cost	38,400,000	22,318,020	480,081,591	22,526,545	23,595,600	3,300,714	9,351,259	3,757,583	33,398,900	2,884,000	7,006,000	646,620,212
Accumulated depreciation	-	(12,471,651)	(434,007,230)	(13,645,960)	(14,183,786)	(55,026)	(3,467,110)	(2,792,031)	(25,889,182)	(519,120)	(3,595,029)	(510,626,125)
Net book value	38,400,000	9,846,369	46,074,361	8,880,585	9,411,814	3,245,688	5,884,149	965,552	7,509,718	2,364,880	3,410,971	135,994,087
Year ended June 30, 2023												
Net carrying value basis												
Opening net book value (NBV)	38,400,000	10,910,101	51,420,983	5,456,945	6,813,260	-	3,411,676	1,316,567	5,923,805	2,434,096	3,779,471	129,866,904
Additions (at cost)	-	-	13,104,083	2,119,874	2,573,279	-	1,981,230	48,000	2,515,000	-	-	22,341,466
Disposals:												
Cost	-	-	(7,127,043)	(735,815)	(1,166,552)	-	-	(560,588)	(5,805,500)	-	-	(15,395,498)
Accumulated depreciation	-	-	6,875,146	668,434	892,246	-	-	515,020	4,561,203	-	-	13,512,049
	-	-	(251,897)	(67,381)	(274,306)	-	-	(45,568)	(1,244,297)	-	-	(1,883,449)
Write off:												
Cost	-	-	(9,074,020)	-	(655,582)	-	-	(210,600)	(3,282,490)	-	-	(13,222,692)
Accumulated depreciation	-	-	8,667,652	-	641,958	-	-	9,700	3,082,311	-	-	12,401,621
	-	-	(406,368)	-	(13,624)	-	-	(200,900)	(200,179)	-	-	(821,071)
Depreciation charge	-	(545,504)	(11,185,514)	(1,732,670)	(723,994)	-	(470,607)	(111,215)	(1,065,084)	(34,608)	(188,976)	(16,058,172)
Closing net book value	38,400,000	10,364,597	52,681,287	5,776,768	8,374,615	-	4,922,299	1,006,884	5,929,245	2,399,488	3,590,495	133,445,678
Gross carrying value basis												
Cost	38,400,000	22,318,020	605,649,955	17,656,536	21,595,849	-	7,783,288	3,695,633	30,468,900	2,884,000	7,006,000	757,458,181
Accumulated depreciation	-	(11,953,423)	(552,968,668)	(11,879,768)	(13,221,234)	-	(2,860,989)	(2,688,749)	(24,539,655)	(484,512)	(3,415,505)	(624,012,503)
Net book value	38,400,000	10,364,597	52,681,287	5,776,768	8,374,615	-	4,922,299	1,006,884	5,929,245	2,399,488	3,590,495	133,445,678
Depreciation rate per annum	-	5%	20%	25%	10%	10%	10%	10%	20%	1.2%	5%	

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		Rupees	
6.1.1 Depreciation for the year is allocated as follows:			
Cost of revenue	28	14,850,553	14,502,675
Administrative expenses	29	1,569,786	1,357,299
Marketing expenses	30	168,596	198,198
		16,588,935	16,058,172

6.2 Right of use (ROU) assets

	Leased vehicles	Leasehold office building	Total
	Rupees		
Year ended June 30, 2024			
Net book value basis			
Opening net book value	4,780,404	70,526,133	75,306,537
Depreciation charge	(1,195,100)	(10,835,312)	(12,030,412)
Closing net book value	3,585,304	59,690,821	63,276,125
Gross carrying value basis			
Cost	8,868,000	97,134,479	106,002,479
Accumulated depreciation	(5,282,696)	(37,443,658)	(42,726,354)
Closing net book value	3,585,304	59,690,821	63,276,125
Year ended June 30, 2023			
Net book value basis			
Opening net book value	6,373,876	81,361,445	87,735,321
Depreciation charge	(1,593,472)	(10,835,312)	(12,428,784)
Closing net book value	4,780,404	70,526,133	75,306,537
Gross carrying value basis			
Cost	8,868,000	97,134,479	106,002,479
Accumulated depreciation	(4,087,596)	(26,608,346)	(30,695,942)
Closing net book value	4,780,404	70,526,133	75,306,537
Rates of depreciation	25 - 33.33%	6 - 25 years	

	Note	2024	2023
		Rupees	
6.2.1 Depreciation for the year is allocated as follows:			
Cost of services	28	741,076	988,104
Administrative expenses	29	11,289,336	11,440,680
		12,030,412	12,428,784

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

6.3 The Company gave first charge of Rs.140 million (2023: Rs.140 million) on its fixed assets, first charge of Rs.8.87 million (2023: Rs.8.87 million) on movable property, additional first hypothecation charge on plant and machinery Rs.215 million (2023: Rs.215 million), first hypothecation charge on present and future current assets of the Company of Rs. 400 million (2023: Rs. 400 million) for the purpose of unfunded facility amounting to Rs.250 million (2023: Rs.250 million) taken from Soneri Bank Limited, Islamabad.

6.4 Particulars of Company's significant immovable property and business units including location and area of land are as follows:

Particulars	Location	Province	Area of land in Acres
Hattar Land	Village Shadi, Hattar, Haripur	Khyber Pakhtunkhwa	9 Kanal & 5-1/2 marlas
Office Building	Flat No.14/A, Block-A, 2nd Floor, Cantonment Plaza, Fakhr-e-Alam Road, Peshawar Cantt	Khyber Pakhtunkhwa	750 Sq. ft.
Office Building	Flat No.1-2, Davis Hytes, 38-Davis Road, Lahore	Punjab	1165 Sq. ft.
Office Building	Flat no.17, Davis Hytes, 38-Davis Road, Lahore	Punjab	795 Sq. ft.
Office Building	Flat no. 23, Leeds Centre, Gulberg-III, Lahore	Punjab	1271 Sq. ft.
Office Building	Flat/Room no. 203, 1st Floor, Business Centre, 8/8 new Civil Line, Faisalabad	Punjab	337 -1/2 Sq. ft.
Office Building	Flat/Shop no. 8,, Liberty Centre, LMQ Road, Dera Adda, Multan	Punjab	2 Marla
Office Building	House No. 225-C, Block-2, PECHS, Society, Karachi	Sindh	625 Sq. yd.
Office Building	Flat/Shop no. 59, 60, 62 & 64, A-64, Sindhi Housing Society, Airport Road, Sukkur	Sindh	100 Sq. yd.
Office Building	Flat No. 4, 1st Floor, Ashiana Paradise, Muhammadi Town, Qasim Abad, Wahdu Rd., Hyderabad	Sindh	888 Sq. ft.
Office Building	Bangalow no. 01, St. no.2, Arbab Town, Samungli Road, Quetta	Baluchistan	2530 Sq. ft.
Office Building	SAIF office P8-03-29, Sharjah UAE	Sharjah - UAE	13 Sq. ft.

6.5 Cost of property and equipment not in the possession of the Company are as follows:

	2024		2023	
	Cost	Net book value	Cost	Net book value
	Rupees			
Datacom system machinery	185,378,211	25,331,597	241,623,115	34,230,773

6.6 The above assets are not in possession of the Company as these have been installed at the customer premises for provision of CVAS services. Due to large number of customers, it is impracticable to disclose the name of each customer having possession of these assets, as required under Paragraph 12 of Part II of the 4th Schedule to the Companies Act, 2017.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

7 INTANGIBLE ASSETS

	Software	Licenses	Total
	Rupees		
Year ended June 30, 2024			
Net book value basis			
Opening net book value	387,956	3,459,313	3,847,269
Additions	4,677,982	2,785,000	7,462,982
Amortisation charge	(2,726,556)	(536,844)	(3,263,400)
Closing net book value	2,339,382	5,707,469	8,046,851
Gross carrying value basis			
Cost	5,109,768	11,550,094	16,659,862
Accumulated amortisation	(2,770,386)	(5,842,625)	(8,613,011)
Net book value	2,339,382	5,707,469	8,046,851
Year ended June 30, 2023			
Net book value basis			
Opening net book value	427,896	3,736,250	4,164,146
Additions	-	225,094	225,094
Amortisation charge	(39,940)	(502,031)	(541,971)
Closing net book value	387,956	3,459,313	3,847,269
Gross carrying value basis			
Cost	431,786	8,765,094	9,196,880
Accumulated amortisation	(43,830)	(5,305,781)	(5,349,611)
Net book value	387,956	3,459,313	3,847,269
Rates of amortisation	9.25 years	5% - 33.3%	

7.1 The amortisation charge for the year is allocated to cost of revenue (note - 28).

8 DEFERRED TAXATION

	2024	2023
	Rupees	
Debit balances arising in respect of :		
Expected credit loss allowance	80,673,465	95,210,994
Others	24,403,716	25,793,267
Credit balance arising in respect of :		
Accelerated depreciation and amortisation	(25,872,242)	(26,792,706)
	79,204,939	94,211,555
8.1 Movement of deferred taxation is as follows:		
Balance at beginning of year	94,211,555	77,054,752
Charge to profit and loss for the year	(15,006,614)	17,156,803
Balance at end of year	79,204,939	94,211,555

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

8.2 The deferred tax asset has been recognised taking into account the availability of future taxable profits as per business plan of the Company approved by the Board of Directors. The existence of future taxable profits sufficient is based on business plan which involves making judgements regarding key assumptions underlying the estimation of the future taxable profits of the Company. These assumptions, if not met have significant risk of causing a material adjustment to the carrying amount of deferred tax. It is probable that the Company will be able to achieve the profits projected in the business plan.

	Note	2024	2023
		Rupees	
9 STOCK-IN-TRADE			
Finished goods		8,731,113	-
9.1 The cost of inventories recognised as expense amounted to Rs. 100.510 million (2023: nil)			
10 TRADE DEBTS			
Un-secured - considered good		276,050,924	748,662,850
Un-secured - considered doubtful		57,456,126	92,582,209
		333,507,050	841,245,059
Less: Impairment loss allowance	10.1	(57,456,126)	(92,582,209)
		276,050,924	748,662,850
10.1 Movement of loss allowance during the year is as follows:			
Balance at beginning of year		92,582,209	75,864,229
Impairment loss / (reversal) for the year		(13,564,219)	25,339,609
Amounts written off		(21,561,864)	(8,621,629)
Balance at end of year		57,456,126	92,582,209
11 CONTRACT ASSETS			
Unbilled revenue		158,509,949	279,250,971
Less: Impairment loss allowance	11.1	(9,026,336)	(36,748,933)
		149,483,613	242,502,038
11.1 Movement of loss allowance during the year is as follows:			
Balance at beginning of year		36,748,933	22,003,520
Impairment loss for the year		(27,722,597)	6,780,420
Exchange loss		-	7,964,993
Balance at end of year		9,026,336	36,748,933

12 CONTRACT WORK IN PROGRESS

This includes prepaid project cost of imported equipment related to various projects whose delivery/installation along with issuance of acceptance certificate by the customers are pending.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		Rupees	
13 ADVANCES			
Advances - considered good			
- to Suppliers		13,948,294	26,777,974
- to Employees		7,069,836	17,517,432
		21,018,130	44,295,406
14 TRADE DEPOSITS AND SHORT TERM PREPAYMENTS			
Margin and guarantees with banks	14.1	30,190,725	28,365,725
Trade deposits - net of loss allowance	14.2	32,194,141	22,049,664
Prepayments - net of provision	14.3	16,741,360	7,137,356
		79,126,226	57,552,745

14.1 This includes unconditional bank guarantee equivalent to 10% of the total project value paid to Information, Science & Technology Department originated through Soneri Bank against "IT Industry Academia Bridge Program Under Initiative of Capacity Building" project.

	Note	2024	2023
		Rupees	
14.2 Trade deposits		136,501,408	128,990,555
Less: Impairment loss allowance	14.2.1	(104,307,267)	(106,940,891)
		32,194,141	22,049,664
14.2.1 Movement of loss allowance during the year is as follows:			
Balance at beginning of year		106,940,891	81,250,971
Impairment reversal for the year		-	(43,435)
Exchange loss		(2,633,624)	25,733,355
Balance at end of year		104,307,267	106,940,891
14.3 Prepayments		106,042,117	99,096,637
Less: Provision for doubtful prepayments	14.3.1	(89,300,757)	(91,959,281)
		16,741,360	7,137,356
14.3.1 Movement of provision for doubtful prepayments during the year is as follows:			
Balance at beginning of year		91,959,281	65,982,626
Exchange loss		(2,658,524)	25,976,655
Balance at end of year		89,300,757	91,959,281

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		Rupees	
15 OTHER RECEIVABLES			
Receivable from staff against provident fund	15.1	52,001	65,483
Other receivable from staff		124,725	172,945
Due from TF Technologies - related party	15.2	-	118,525
Others	15.3	124,194	9,056,442
Receivable from gratuity fund	23.1	10,929,432	-
Sales tax receivable		41,562,983	-
		52,793,335	9,413,395

15.1 This amount represents receivable from staff in respective their provident fund contribution from July 2023 to June 2024.

15.2 The maximum aggregate amount outstanding at any month-end from the related party during the year was Rs. 118,525 (2023: Rs. 118,525).

15.3 This includes input tax amounting to Rs. Nil (2023: 8.943 million) paid to various suppliers. This is recorded as a receivable from the suppliers because they have not deposited the same amount to the tax authority.

	Note	2024	2023
		Rupees	
16 SHORT TERM INVESTMENTS			
At amortised cost			
Term deposit receipts (TDRs)	16.1	158,000,000	129,000,000
Interest accrued		18,137,904	14,651,454
		176,137,904	143,651,454
At fair value through profit and loss			
Mutual fund	16.2	1,337,592	1,126,039
		177,475,496	144,777,493
16.1 The short term investments include following:			
Investment with maturity period more than 3 months	16.1.1	158,000,000	129,000,000

16.1.1 These represent local currency TDRs with Soneri Bank and MCB Bank carrying mark-up ranging from 18.5% to 21% per annum (2023: 13.4% to 19.75% per annum) maturing latest by May 14, 2025. TDRs amounting to Rs. 108 million (2023: 108 million) are pledged with Soneri Bank against unfunded bank facility.

16.2 This represents investment in the 133,649.576 units @ Rs. 10.0082 of mutual fund with National Bank of Pakistan.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		Rupees	
17 CASH AND BANK BALANCES			
Cash in hand		1,145,128	1,072,157
Cash at bank			
- Current accounts			
Local currency- conventional		45,581,625	70,746,477
Foreign currency- conventional	17.1	440,893,244	102,038,807
- Deposit accounts	17.2		
Local currency - conventional		293,001,622	129,326,347
Local currency - under shariah arrangements		6,757,291	49,429,369
		787,378,910	352,613,157
Less: Impairment loss allowance	17.3	(146,499)	(82,459)
		787,232,411	352,530,697

17.1 Current accounts include foreign currency deposits of AED 2.71 million (2023: AED 0.437 million) and USD 0.84 million (2023: USD 0.35 million).

17.2 Saving account carries mark up at the rates ranging from 11% to 20.5% (2023: 7% to 7.5%) per annum.

	Note	2024	2023
		Rupees	
17.3 Movement of loss allowance during the year is as follows:			
Balance at beginning of year		82,459	98,142
Impairment loss / (reversal) for the year		64,040	(15,683)
Balance at end of year		146,499	82,459

18 SHARE CAPITAL

	2024	2023
Authorised Share Capital		
100,000,000 ordinary shares of Rs 10 each (June 30, 2023:100,000,000 ordinary shares of Rs 10 each)	1,000,000,000	1,000,000,000
Issued, subscribed and paid up capital		
Shares issued for cash		
5,400,000 ordinary shares of Rs 10 each (June 30, 2023: 5,400,000 ordinary shares of Rs 10 each)	54,000,000	54,000,000
Shares issued as fully paid bonus shares		
6,459,210 ordinary shares of Rs 10 each (June 30, 2023: 6,459,210 ordinary shares of Rs 10 each)	64,592,100	64,592,100
11,859,210 ordinary shares of Rs 10 each (June 30, 2023: 11,859,210 ordinary shares of Rs 10 each)	118,592,100	118,592,100

18.1 Telecom Foundation held 55.08% (2023: 55.08%) ordinary shares of the Company at the year end.

18.2 All ordinary share holders have same rights regarding voting, board selection, right of first refusal and block voting.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

19 GENERAL RESERVE

The general reserve is set aside by the Company from distributable profits for the purpose of commencement of new projects in future.

20 DEFERRED EMPLOYEES' BENEFITS

	2024	2023
	Rupees	
Leave encashment		
Present value of defined benefit obligation at beginning of year	38,741,901	47,097,074
Charge for the year - net	26,611,242	19,164,218
	65,353,143	66,261,292
Payments / adjustments made during the year	(3,183,962)	(27,519,391)
Present value of defined benefit obligation at end of year	62,169,181	38,741,901
Significant assumptions:		
Discount rate	14.75%	16.25%
Salary increase rate	14.75%	16.25%
Leave accumulation factor	12 days p.a.	12 days p.a.

19.1 The mortality rate, withdrawal rate and weighted average duration of the obligation is the same as disclosed in note 23.1.6.

21 LEASE LIABILITIES

	2024	2023
	Rupees	
Balance at beginning of year	88,942,303	91,717,868
Additions during the year	-	-
Unwinding of interest on lease liabilities	8,873,629	9,831,933
Payments made during the year	(18,666,401)	(16,926,787)
Exchange loss	(427,866)	4,319,289
Balance at end of year	78,721,665	88,942,303
Less: current portion of long term lease liabilities	(14,552,760)	(13,304,660)
	64,168,905	75,637,643

Maturity analysis - contractual undiscounted cash flows:

Less than one year	19,290,680	18,676,015
More than one year and less than five years	67,940,086	71,361,440
Greater than five years	26,721,407	43,138,964
Total undiscounted lease	113,952,173	133,176,419
Future finance charges	(35,230,489)	(44,234,116)
Present value of lease payments	78,721,684	88,942,303

21.1 Charged to statement of profit/loss:

Finance cost on lease liabilities	8,873,629	9,831,933
Short term leases	3,735,359	2,232,086
Exchange (gain) / loss	(427,866)	4,319,289
	12,181,122	16,383,308

21.2 The Company has entered into lease agreements for vehicles and buildings. Lease terms are negotiated on individual basis and contain a wide range of different terms and conditions. The mark-up rates used for calculation of present value of minimum lease payments range from 3% to 25.37% per annum (2023: 3% to 25.37% per annum). Title of the vehicles are transferable to the Company upon payment of entire lease obligations and on adjustment of lease deposits.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

22 CUSTOMERS' DEPOSITS

Customers' deposits comprise of security deposits for services to be provided, and no deposit is utilisable under the relevant agreements. An amount of Rs 85.43 million has been kept in a separate bank account and Rs. 15.87 million is invested in term deposit receipts (TDRs).

23 TRADE AND OTHER PAYABLES	Note	2024	2023
		Rupees	
Trade creditors		234,445,229	386,092,737
Advances from employees for vehicle lease		348,874	242,374
License fee payable		3,814,703	2,448,544
Accrued liabilities		13,204,980	15,694,452
Sales tax payable		-	9,025,817
Withholding tax payable		11,911,284	7,627,862
Payable to employees		18,390,685	17,152,656
Employees' retirement and other service benefits :			
Gratuity fund	23.1	-	14,378,279
Provident fund	23.2	52,865,994	34,820,159
		334,981,749	487,482,879

23.1 The amount recognised in the statement of financial position is as follows:

Present value of defined benefit obligation	218,175,458	223,468,088
Fair value of plan assets	(278,023,081)	(209,528,381)
Payables	48,918,191	438,572
Net liability at end of the year	(10,929,432)	14,378,279

23.1.1 The movement in liability recognised in the statement of financial position is as follows:

Opening liability	14,378,279	4,094,252
Expense for the year	13,959,100	14,003,873
Remeasurement loss / (gain) recognised in:		
Other comprehensive income during the year	(5,526,588)	5,952,997
Contribution	(33,740,223)	(9,672,843)
Closing liability	(10,929,432)	14,378,279

23.1.2 The movement in the present value of defined benefit obligation is as follows:

Present value of obligation at beginning of the year	223,468,088	236,487,618
Current service cost	18,374,260	17,836,365
Interest cost	31,509,227	27,176,262
Benefits due but not paid (payables)	(48,479,619)	-
Benefits paid during the year	(10,650,685)	(62,767,501)
Remeasurement gain recognised in:		
Other comprehensive income	3,954,187	4,735,344
Present value of defined benefit obligation at end of the year	218,175,458	223,468,088

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	2024	2023
	Rupees	

23.1.3 The movement in the fair value of plan assets is as follows:

Fair value of plan assets at beginning of the year	209,528,381	260,575,662
Contributions	33,740,223	9,672,843
Expected return on plan assets	35,924,387	31,008,754
Benefits paid during the year	(10,650,685)	(90,511,225)
Return on plan assets, excluding interest income	9,480,775	(1,217,653)
Fair value of plan assets at end of the year	278,023,081	209,528,381

23.1.4 Expense recognized is as follows:

Current service cost	18,374,260	17,836,365
Net interest cost	(4,415,160)	(3,832,492)
	13,959,100	14,003,873

23.1.5 Remeasurement (gain) / loss chargeable in other comprehensive income:

Remeasurement (gain) / loss on defined benefit obligation due to change in:		
Demographic assumptions	2,750,766	-
Financial assumptions	(597,391)	741,562
Experience adjustments	1,800,812	3,993,782
	3,954,187	4,735,344
Remeasurement (gain) / loss on plan assets	(9,480,775)	1,217,653
Total remeasurement (gain) / loss chargeable in other comprehensive income	(5,526,588)	5,952,997

23.1.6 Significant actuarial assumptions used were as follows:

Valuation discount rate per annum	14.75%	16.25%
Salary increase rate per annum	14.75%	16.25%
Expected return on plan asset	14.75%	16.25%
Morality rate	SLIC 2001-2005	SLIC 2001-2005
Withdrawal rates	Age-Based	Age-Based
Retirement assumption	Age 60 years	Age 60 years
Weighted average duration of the obligation	7 years	9.4 years

23.1.7 Fair value of Plan assets

Term Deposit Receipts	120,000,000	105,000,000
Mutual fund	101,902,293	82,118,010
Bank balance	56,120,788	22,410,371
Fair value of assets at end of the year	278,023,081	209,528,381

23.1.8 The calculation of the defined benefit obligation is sensitive to assumptions set out above. The following table summarizes how the impact on the defined benefit obligation at the end of the reporting period would have increased/(decreased) as a result of a change in respective assumptions:

		Impact on defined benefit obligation	
	Change in assumption	Increase in assumption	Decrease in assumption
		Rupees	
- Valuation discount rate	1%	202,852,228	235,429,219
- Salary increase rate	1%	235,688,483	202,342,359

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

		2024	2023
		Rupees	
23.1.9	**Expected future payments**		
	Within one year	17,565,473	7,667,661
	More than one year but less than five years	126,777,699	73,808,828
	Above five years	1,895,812,300	4,817,514,091

23.1.10 The Company makes contributions or records liability in respect of defined benefit plans on the basis of actuarial valuations, carried out annually by Noman Associates Consulting Actuaries. The calculations of actuaries are based on the Projected Unit Credit Method.

23.1.11 The defined benefit obligation exposes the Company to the following risks:

Final salary risks

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

Withdrawal risks

The risk of higher or lower withdrawal experience than assumed. The final effect could go either way depending on the beneficiaries' service / age distribution and the benefit.

Mortality risks

The risk that the actual mortality experience is different. Similar to the withdrawal risk, the effect depends on the beneficiaries' service / age distribution and the benefit.

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 plan's bond holdings.

23.1.12 The expected expense for the next year amounts to Rs 6.09 million.

23.2 The amount of provident fund is deposited in saving account. Company has not yet opened separate bank account for provident fund according to the section 218 of the Companies act 2017.

	2024	2023
	Rupees	
24 TAXATION - NET		
Balance at beginning of year	(26,138,986)	(4,408,540)
Tax liability paid during the year	18,672,294	-
Prior year adjustment	7,597,576	4,439,390
	130,884	30,850
Provision for income tax	(64,808,040)	(130,865,129)
Advance income tax paid during the year	74,513,649	104,695,293
Balance at end of year	9,836,493	(26,138,986)

25 CONTRACT LIABILITY

This represents amounts received from customers which will be recognized as revenue upon the completion of performance obligation of the company.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

26 CONTINGENCIES AND COMMITMENTS

26.1 Contingencies

26.1.1 The Company has letter of guarantee facilities aggregating Rs. 250 million (2023: Rs. 250 million) available from Soneri Bank. The amount availed on these facilities as at June 30, 2024 is Rs. 156.464 million (2023: Rs. 174.648 million).

26.1.2 The Company had entered into an agreement with a reseller of satellite bandwidth in Pakistan for provisioning of satellite segment. Management made advance payments of Rs. 101 million (US$ 0.64 million) for operationalisation of satellite segment, however, management is of the view that it was not operational or utilised due to technical issues. For recovery of advance, the matter was referred to the arbitration, which in its award given on May 03, 2012 imposed additional payment of Rs. 101 million (US$ 0.64 million) on the Company. The Company had filed the case in Islamabad High Court against the award. During the financial year 2017, the case was transferred from the Honorable Islamabad High Court to Civil Court Islamabad due to pecuniary jurisdiction. The reseller had also filed a counter claim in the Civil Court, Islamabad for recovery of the Arbitration Award, which was adjourned sine-die since the matter was already subjudiced. The Civil Court in its order dated December 12, 2019 asked the parties to define the terms of reference of arbitration and to decide whether the award shall be remitted to the same arbitrator or to any other arbitrator. The reseller obtained stay order from Islamabad High Court against the order of Civil Court dated March 02, 2020. The appeal is still pending in the Islamabad High Court and was fixed for hearing on June 30, 2022. However, due to document discrepancies on the part of reseller, The Court refixed the next hearing date on August, 24, 2022 which was again adjourned due to document discrepancies. The advance payment of Rs. 101 million (US$ 0.64 million) was provided for by the Company during the year ended June 30, 2012. The case is fixed for hearing on September 17, 2024 The Board and the management is of the opinion that the maximum loss even if the case is decided against the Company will not exceed Rs. 201 million (US$ 1.27 million). The management believes that the case is likely to be decided in the favour of the Company.

26.1.3 The Company entered into an agreement with a customer for up-linking facility in Pakistan on January 01, 2007. The Company satisfactorily provided services up to January 31, 2012 and then services were disconnected based on the customer's request. The Company filed a suit in the Honorable Islamabad Civil Court for recovery of trade debts and the Company has made provision against trade debts amounting to Rs 6.75 million during the year ended June 30, 2012. The Civil Court in its order dated June 06, 2015 dismissed the suit based on the fact that the Company failed to prove the primary document on the basis of which the suit has been filed. Consequent upon decree by the Honorable Civil Court, the Company filed an appeal in the Honorable Islamabad High Court on February 17, 2017. The appeal is in the initial stages and management believes that the expected outcome will be in favour of the Company.

26.1.4 The Deputy Commissioner Inland Revenue vide order dated June 27, 2018 raised a demand of Rs 38.96 million for short assessment of taxable income under section 122(1) of the Income Tax Ordinance (ITO), 2001 for tax year 2012. The Company filed an appeal to the Commissioner Inland Revenue Appeals (CIR-Appeals), for which no hearing has been held yet. The Company has also obtained stay order from honorable Islamabad High Court dated November 15, 2018 restraining Inland Revenue Department from adopting coercive measures for recovery of disputed tax liability. In December 2020 the Deputy Commissioner Inland Revenue refused the Company's stance and issued an order dated December 30, 2020 without change in previous order. The Company filed an appeal before the Commissioner Inland Revenue Appeals (CIR-Appeals) against the order of the DC-IR which is due to be fixed for hearing. On 31 May, 2024 Deputy Commissioner Inland Revenue issued a recovery notice of RS. 38.96 million under section 138(1) of income tax Ordinance,2001. The Company filed a stay application on June 03,2024 to Commissioner (Appeal-I) and obtain the stay on June 06, 2024 till June 15, 2024. The Company file application for extension of stay to Commissioner Appeal on June 13, 2024 but couldn't obtain at that time due to change in jurisdiction of appellate forums. Therefore, the Company file a writ petition no 2039/2024 for stay to Islamabad High Court on June 28, 2024 and stay obtained on July 08, 2024 till October 01, 2024. However, the stay from Commissioner Appeal was obtained on July 03, 2024 for 30 days. Taxpayer authorised representative attended the hearing of appeal on July 23, 2024. On July 25, 2024 Commissioner issued and appeal order no 11/2024 in favour of taxpayer and deleted the demand of Rs 38.96 million.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

26.1.5 Inland Revenue Officer raised a demand of Rs 38.196 million and Rs 32.813 million on account of disallowance of certain expenses claimed by the Company in its tax returns for tax year 2010 and 2013 return respectively. The Company filed appeal before Commissioner Inland Revenue Appeals (CIR-Appeals) against the order. The case has been decided by the learned CIR-Appeals vide order dated July 29, 2016 whereby partially upholding the decision and partially remanding it back. The taxpayer has filed an appeal in Appellate Tribunal Inland Revenue (ATIR) against the decision of CIR-Appeals and intimated through letter dated August 22, 2016. No further progress has been made. The management believes that the case is likely to be decided in the favour of the Company.

26.1.6 The Deputy Commissioner Inland Revenue raised demand of Rs. 7.211 million based on order passed under section 161 and 205 of Income Tax Ordinance, 2001 on short deduction of withholding tax for the tax year 2016. The Company filed appeal before Commissioner Inland Revenue on June 13, 2018 against the order. The case has been decided by the learned CIR-Appeals vide order dated October 17, 2018 whereby partially upholding the decision and partially remanding it back. The taxpayer has filed an appeal in ATIR against the decision of CIR (A) and intimated through letter dated November 20, 2018. The Department has also filed an appeal against the said order. On April 20, 2023 concerened Commissioner issued recovery notice u/s 138 against the taxpayer and demamded Rs. 7.211 million with comply date of April 27, 2023. The recovery notice is unjust because Rs. 3.82 million was upheld, Rs. 1.04 million was deleted and Rs. 2.347 million was remand back. Against the recovery notice taxpayer submitted response along with 10% of demand amount under the notice on April 27, 2023. No further progress has been made. The management believes that the case is likely to be decided in the favour of the Company.

26.1.7 The Deputy Commissioner Inland Revenue raised demand of Rs. 20.127 million based on order passed under section 161 and 205 of Income Tax Ordinance, 2001 on short deduction of withholding tax for the tax year 2017. The Company filed appeal and stay application before Commissioner Inland Revenue (CIR-Appeals) on January 25, 2021 against the order. The main appeal is pending for adjudication. The Deputy Commissioner Inland Revenue (CIR-Enforcement) vide notice under section 138 dated February 22, 2022 was pressing hard for recovery of the same. The application for grant of stay was rejected by Commissioner Inland Revenue (CIR-Appeals) on March 01, 2022. The taxpayer filed a stay application and interim appeal before the Appellate Tribunal Inland Revenue on March 02, 2022 and intimated through letter dated March 02, 2022. Appellate Tribunal Inland Revenue vide stay order number. MA(Stay) Interim No. 476/IB/2022 dated March 07, 2022 has directed the Commissioner Inland Revenue (CIR-Appeals) to hear and decide the appeal within 60 days and stay from recovery is granted till the decision of main appeal. On October 25, 2023 hearing notice was fixed for November 02, 2023. On December 12, 2023 the taxpayer recieved Remand back order from Deputy Commissioner Inland Revenue. No further progress has been made. The management believes that the case is likely to be decided in the favour of the Company.

26.1.8 The deputy commissioner inland revenue issued a notice under rule 44(4) of income tax rules 2002 for the tax year 2018 on September 16, 2022. Due response was submitted on October 18, 2022 which is under review by the deputy commissioner inland revenue. The Company is defending its stance before the courts of law against various parties including individuals, corporate entities, federal and provincial revenue / regulatory authorities etc. The management of the Company is of the view that the ultimate outcome of these cases are expected to be favorable and a liability, if any, arising on the settlement of these cases is not likely to be material. Accordingly, no provision has been made in the financial statements in this regard.

26.1.9 The deputy commissioner inland revenue issued a show cause notice no AC-IR/C.No 293 under section 11(2 & 3) dated April 05, 2024 under Sales Tax Act, 1990 for the tax year 2020. Multiple response was submitted on April 29, 2024, May 10, 2024 and May 23, 2024. On June 14, 2024, the Company received original order no 12/2023(AC-IR/C.No.445) dated May 30, 2024 u/s 11(2)&(3) of Sales Tax Act, 1990 demamding sales tax of Rs. 32.580 million, further tax of Rs. 1.057 million and penalty of Rs 1.681 million from Assistant Commissioner Inland Revenue. On July 13, 2024 Company has filed an appeal before Appellate Tribunal Inland Revenue Islamabad. ATIR issue a hearing notice on August 17, 2024 and hearing is fixed for August 27, 2024. No further progress has been made. The management believes that the case is likely to be decided in the favour of the Company.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

26.1.10 The Deputy Commissioner Inland Revenue issued a show cause notice 440 dated February 28, 2022 of sales tax for the tax year 2018 received on March 04, 2022. On March 08, 2022 taxpayer submitted a response against the show cause notice and attended the hearing on March 09, 2022. Subsequently, on March 09, 2022 department issue notice no 452 dated March 09, 2022 and demand the record as discussed in the hearing received on March 11, 2022. On March 11, 2022, taxpayer submitted the response along with the tax year 2018 demanded record against the subsequent notice. On 31 March, 2022, Deputy Commissioner issued a order in original no 05/81 of 2022 and demanded the sales tax of Rs. 39.563 million and penalty of Rs 1.988 million. On April 25, 2022 taxpayer filed an appeal to CIR against the order and submitted the intimation to Deputy Commissioner. Department issues a recovery notice on May 10, 2022 and demanded tax of Rs. 41.552 million. Taxpayer file stay application to Commissioner appeal -I on May 10, 2022. Commissioner Appeal issued stay order no 240/2022 on May 12, 2022 for 20 days. Stay was intimated to department. Commissioner Appeal-I issued an order in appeal no 137/2022 dated May 31, 2022 in favour of department. On June 24, 2022 taxpayer file an Appeal to ATIR. On December 14, 2022 department has issued a recovery notice of Rs.38.685 million. On December 20, 2022 taxpayer filed stay against it. On February 15, 2023 hearing was held at ATIR. On February 22, 2023 ATIR issued an order in favour of taxpayer. Department filed appeal against taxpayer to Islamabad High Court on August 17, 2023. No further progress has been made. The management believes that the case is likely to be decided in the favour of the Company.

26.1.11 The Deputy Commissioner Inland Revenue issued a notice under section 122(9) dated February 26, 2024 under Income Tax Ordinance, 2001 for the tax year 2023. Due response was submitted on March 30, 2024. The hearing was held on May 17, 2024 and July 04, 2024 which is attended by authorised representative. No further progress has been made. The management believes that the case is likely to be decided in the favour of the Company.

26.1.12 The Assistant Commissioner Audit -II has issued and order bearing no 100000142646441 dated January 24, 2023 under section 4c of Income Tax Ordinance, 2001 for the tax year 2022 with the due date of January 26, 2023. Under the notice department calculated Rs. 21.779 million tax under section 4c. Taxpayer submitted the response to department on January 26, 2023. No further progress has been made. The management believes that the case is likely to be decided in the favour of the Company.

26.1.13 Petition for Recovery of Wages is pending before the Authority under the Sindh Payment of Wages Act, Karachi. The case is fixed for Petitioner's evidence on September 9, 2024. The Petitioner is an ex-employee of PDL. In the petition he has alleged that some of his end of service financial benefits are unpaid and has prayed that PDL be ordered to pay the same. PDL is the Respondent in this Petition. PDL's management is contesting this Petition eagerly. There is a strong likelihood of the Petition being decided in favour of PDL.

	Note	2024	2023
		Rupees	
26.2 Commitments			
The company has following commitments in respect of:			
Capital expenditure commitments		25,771,348	48,032,452
Outstanding letter of credits		135,429,888	199,636,995
		161,201,236	247,669,447
27 REVENUE			
Class Value Added Services (CVAS) / data Communication Services		1,284,257,645	1,132,498,549
Specialised projects		581,082,115	453,221,000
Solar equipment sales		115,948,103	-
Telecom infrastructure services		1,172,279	1,649,053
Gross revenue		1,982,460,142	1,587,368,602
Less:			
Sales tax / Federal Excise Duty		(233,796,211)	(178,420,868)
Advance tax		(63,269,611)	(46,103,816)
		1,685,394,320	1,362,843,918

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		Rupees	
27.1 Disaggregation of revenue based on timing of revenue:			
Services transferred at a point in time		1,154,680,430	916,935,979
Services transferred over time		530,713,890	445,907,939
		1,685,394,320	1,362,843,918
28 COST OF REVENUE			
Other project costs		410,928,869	425,576,707
Channel and local lead rentals		347,336,761	262,938,215
Cost of goods sold	28.1	100,509,939	-
Salaries and other benefits	28.2	244,693,267	228,870,779
Space segment rentals		97,669,144	89,913,485
Vehicle running expenses		24,839,067	22,024,046
Depreciation - operating fixed assets	6.1.1	14,850,553	14,502,675
Repair and maintenance expenses		9,037,727	11,361,238
Utilities		6,554,913	6,603,015
License fee		3,877,499	3,479,077
Travelling and local conveyance		4,257,989	2,182,984
Rent, rates and taxes		8,623,012	1,733,020
Communication expenses		1,522,796	1,649,604
Entertainment		1,480,549	1,261,501
Depreciation - right of use assets	6.2.1	741,076	988,104
Amortisation	7	3,263,398	541,972
Insurance		365,657	363,207
		1,280,552,216	1,073,989,629
28.1 Opening stock of finished goods		-	-
Purchases		109,241,052	-
Closing stock of finished goods		(8,731,113)	-
Cost of goods sold		100,509,939	-

28.2 Salaries and other benefits include employees' retirement and other service benefits of Rs. 97.6 million (2023: Rs. 96.5 million).

	Note	2024	2023
		Rupees	
29 ADMINISTRATIVE EXPENSES			
Salaries and other benefits	29.1	158,792,332	120,980,600
Depreciation - right of use assets	6.2.1	11,289,336	11,440,680
Vehicle running expenses		13,178,079	10,770,748
Donation	29.2	9,397,454	7,580,513
Legal and professional charges		8,424,727	7,133,347
Travelling and local conveyance		6,823,428	5,456,456
Repair and maintenance expenses		2,422,091	3,220,684
Printing and stationery		3,138,268	2,344,813
Utilities		2,860,503	2,236,945
Entertainment		3,320,953	2,129,922
Communication expenses		2,218,074	1,978,026
Depreciation - operating fixed assets	6.1.1	1,569,786	1,357,299
Auditors remuneration	29.3	1,416,000	1,229,600
Insurance		851,019	554,878
Rent, rates and taxes		108,348	214,650
		225,810,398	178,629,161

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

29.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 56.25 million (2023: Rs. 38.34 million).

29.2 Donation represents amount paid to Telecom Foundation, Child Life Foundation, Red Crescent Society, Luminay Learning Cycle Foundation, Umeed Gah Rehabilitation Welfare and Al Khidmat Foundation for welfare activities.

The following directors of PDL have interest in telecom foundation:

Name of Director	Interest
Syed Zomma Mohiuddin	Member of board of governors / President CEO
Engr. Pervaiz Khan	Member of board of governors

	Note	2024	2023
		Rupees	
29.3 Auditors remuneration			
Audit services :			
Annual audit fee		897,000	780,000
Half year review fee		345,000	300,000
Out of pocket expenses		59,000	49,600
Non-audit services :			
Certification for regulatory purposes		57,500	50,000
Review of Code of Corporate Governance		57,500	50,000
		1,416,000	1,229,600
30 MARKETING EXPENSES			
Salaries and other benefits	30.1	29,165,466	27,417,085
Advertisement and marketing		4,851,944	3,245,830
Travelling and local conveyance		3,456,697	2,827,508
Vehicle running expenses		2,717,366	2,427,098
Repair and maintenance expenses		89,705	257,364
Depreciation - operating fixed assets	6.1.1	168,596	198,198
Communication expenses		121,037	130,087
Entertainment		50,648	31,733
Insurance		13,544	17,846
		40,635,003	36,552,749

30.1 Salaries and other benefits include employees' retirement and other service benefits of Rs. 9.52 million (2023: Rs. 10.16 million).

	Note	2024	2023
		Rupees	
31 FINANCE (COST) / INCOME - Net			
Exchange (loss) / gain - net		(20,789,460)	255,891,844
Finance lease charges		(8,873,629)	(9,831,933)
Bank charges		(3,378,962)	(3,665,089)
		(33,042,051)	242,394,823

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		Rupees	
32 OTHER INCOME			
Income from financial assets			
Return on short term investments		23,978,589	19,974,004
Return on bank deposits		19,740,909	17,522,439
Return on bank deposits with Islamic Banks		1,355,357	1,313,811
		45,074,855	38,810,254
Income from non-financial assets			
Others		57,473,651	42,181,304
Liabilities written back	32.1	12,059,888	33,348,431
Gain/(loss) on disposal of property and equipment		3,254,895	784,164
		117,863,289	115,124,153
32.1 Liabilities written back			
Customers' deposits		8,621,420	33,348,431
Trade creditor		3,438,468	-
		12,059,888	33,348,431
33 TAXATION			
Tax for the year			
- current		64,808,040	130,865,129
- prior		(7,597,576)	(4,439,390)
		57,210,464	126,425,739
Deferred tax		15,006,615	(17,156,803)
		72,217,079	109,268,936
33.1 Reconciliation of tax charge for the year			
Accounting profit		264,440,717	399,130,444
Tax on accounting profit at 29% (2023: 29%)		76,687,808	115,747,829
Effect of prior years		(7,597,576)	(4,439,390)
Tax Credit		(434,000)	(2,198,349)
Super Tax		4,209,164	22,810,882
Others		(648,317)	(22,652,036)
		72,217,079	109,268,936
34 EARNING PER SHARE (BASIC AND DILUTED)			
Profit for the year (Rupees)		192,223,638	289,861,508
Weighted average number of shares in issue (Number)		11,859,210	11,859,210
Basic and diluted earnings per share (Rupees)		16.21	24.44

34.1 There is no dilutive effect on the basic earnings per share of the Company.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

35 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The Company has related party relationship with its holding Company and associated companies, its directors, key management personnel and employee benefit plan. The Company in the normal course of business carries out transactions with various related parties. There were no transactions with key management personnel other than under the terms of employment. Aggregate transactions with the related parties during the year were as follows:

	Aggregate % of shareholding	2024	2023
		Rupees	
Telecom Foundation - Holding Company	55.08%		
Dividend paid during the year		58,788,054	39,192,036
Donations paid during the year		6,000,000	6,000,000
Balance as year end		-	-
Advance paid against Solar Project		2,081,862	-
Bank guarantee provided against Solar Project		635,130	-
TF Technologies - Associated Company			
Receivable against consultancy charges		-	118,525
Other related parties			
Staff retirement benefit plan - Gratuity fund			
Contribution to gratuity fund		33,740,223	9,672,843
(Receivable from)/Payable to gratuity fund		(10,929,432)	14,378,279
Staff retirement benefit plan - Provident fund			
Provident fund contribution payable		39,173,695	29,252,200
Interest on provident fund balance payable		13,692,300	5,567,959
Directors			
Dividend Paid		15,345	10,230
Sales of Solar Panels		3,079,125	-
Unbilled against solar panels		3,079,125	-
Advances against solar panels		480,000	-
Key management personnel:			
Chairman:			
Meeting fees		830,000	572,500
Honorarium		875,000	250,000
Others (Vehicle, fuel and maintenance)		825,366	1,175,800
Chief Executive Officer:			
Managerial remuneration and benefits of CEO		36,206,595	22,426,410
Key management personnel of the Company:			
Managerial remuneration		28,524,166	26,053,513
Bonus Incentive		9,055,966	4,065,845
Gratuity		1,822,459	1,678,109
Earned leaves		911,230	1,096,611
Other		3,764,347	3,865,842

35.1 Remuneration paid to Chief Executive, directors and key management personnel is disclosed in note 38 to these financial statements.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		Rupees	
36 ADJUSTMENT OF NON-CASH EXPENSE AND INCOME			
Depreciation		28,619,347	28,486,956
Amortisation		3,263,400	541,971
Property and equipment - write off		36,001	821,071
(Gain) / loss on disposal of property, plant and equipment		(3,290,896)	(1,605,235)
Impairment reversal on financial assets		(41,222,776)	32,060,911
Finance cost		12,252,591	13,497,022
Unrealised exchange loos/ (gain)		3,920,099	(145,182,295)
Interest income		(45,074,855)	(38,810,254)
Provision for gratuity	23.1	13,959,100	14,003,873
Provision for provident fund		18,045,836	9,645,052
Provision for leave encashment	20	26,611,242	19,164,218
		17,119,089	(67,376,710)

37 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

37.1 Financial instruments by category

The Company's financial assets and liabilities consist of the following;

	Note	2024	2023
		Rupees	
Financial Assets			
Maturity up to one year at amortized cost			
Trade debts		276,050,924	748,662,850
Contract assets		149,483,613	242,502,038
Advances		21,018,130	44,295,406
Trade deposits		62,384,866	50,415,389
Other receivables		11,230,352	9,413,395
Interest accrued		2,626,689	3,827,119
Short term investments		176,137,904	143,651,454
Cash and bank balances		787,232,411	352,530,697
		1,486,164,889	1,595,298,348
At fair value through profit or loss			
Short term investments-Mutual funds		1,337,592	1,126,039
		1,487,502,481	1,596,424,387
Financial Liabilities			
Maturity up to one year at amortized cost			
Customers' deposits		101,295,843	112,891,873
Trade and other payables		323,070,464	470,829,201
Unclaimed dividend		11,878,120	10,829,488
Unpaid dividend		1,750,539	1,069,374
Lease liabilities		14,552,760	13,304,660
		452,547,726	608,924,595
Maturity after one year at amortised cost			
Lease liabilities		64,168,905	75,637,643
		516,716,631	684,562,238

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

37.2 Financial risk management

The Company has exposure to the following risks from its use of financial instruments:

- credit risk
- liquidity risk
- market risk

The Board of Directors (the Board) has the overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of the Company oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Board is assisted in its oversight role by the internal audit department. Internal audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the board.

37.3 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party to a financial instrument fails to meet its contractual obligations, and arises principally from investments, advances, deposits, trade debts, contract assets, other receivables and bank balances. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	Note	2024	2023
		Rupees	
Trade debts		276,050,924	748,662,850
Contract assets		149,483,613	242,502,038
Advances		21,018,130	44,295,406
Trade deposits		62,384,866	50,415,389
Other receivables		11,230,352	9,413,395
Interest accrued		2,626,689	3,827,119
Short term investments		177,475,496	144,777,493
Bank balances		786,087,283	351,458,540
		1,486,357,352	1,595,352,229

In respect of trade debts, the Company's exposure is influenced mainly by the individual characteristics of each customer however management also considers that may influence credit risk of the customer base. The Company is not exposed to any significant credit risk exposure to any single counter party or any group of counterparties having similar characteristic. Trade receivables consists of large number of customers in various industries and geographical areas.

The Company's management continuously monitors the defaults of customers and other counterparties, whether of individual or of group. Where available at reasonable cost, external credit ratings on counterparties are obtained and used. The Company's policy is to deal only with creditworthy counterparties.

Management considers that all the above financial assets that are not impaired for each of the reporting dates under review are good credit quality, including those that are past due.

Impairment losses

The Company recognises ECL for trade debts using the simplified approach as explained in note 4. As per the aforementioned approach, the aging of trade debts at the reporting date was:

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	2024 Gross carrying amount	2023 Gross carrying amount
	Rupees	
Current	104,990,270	96,469,742
More than 30 days past due	13,548,195	10,492,611
More than 60 days past due	19,097,976	465,044
More than 90 days past due	195,870,609	733,817,662
	333,507,050	841,245,059
Allowance for expected credit losses	(57,456,126)	(92,582,209)
	276,050,924	748,662,850

Impairment loss / (reversal) on trade debts, contract assets, trade deposits, advance and bank balances recognized in statement of profit or loss were as follows:

	2024	2023
	Rupees	
Impairment (reversal) / loss on:		
Trade debts	(13,564,219)	25,339,609)
Contract assets	(27,722,597)	6,780,420
Trade deposits	-	(43,435)
Bank balances	64,040	(15,683)
	(41,222,776)	32,060,912

Expected credit loss for trade debts

The Company uses an allowance matrix to measure the ECLs of trade debts from customers, which comprises a very large number of small balances.

Loss rates are calculated using "roll rate" method based on the probability of a trade debt progressive through successive stages of delinquency to calculate the weighted average loss rate. Roll rates are calculated separately for exposure in different segments based on following common characteristics e.g. age of customer relationship.

Movement in the allowance for expected credit losses in respect of trade debts

The movement in the allowance for expected credit losses in respect of trade debts during the year was as follows.

	2024	2023
	Rupees	
Balance at beginning of year	92,582,209	75,864,229
Impairment (reversal) / loss during the year	(13,564,219)	25,339,609
Amounts written off	(21,561,864)	(8,621,629)
Balance at end of year	57,456,126	92,582,209

Expected credit loss for contract assets, trade deposits and other receivables

Impairment on contract assets, trade deposits and other financial assets have been measured on 12 month expected loss basis and reflect the short maturities of the exposures. The Company considers that its contract assets and trade deposits have low credit risk as the outstanding balance is not yet due and there are no other indicators present that suggest an increase in credit risk. In case of other financial assets the Company considers it to have low credit risk as no amount is outstanding from an ex-employee and recovery of the balance can be made form final settlement of employees in case of default.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

Expected credit loss for short term investments and bank balances

The credit risk related to balances with banks, in term deposits, savings accounts and current accounts, is managed in accordance with the Company's policy of placing funds with approved financial institutions and within the limits assigned in accordance with the counter party risk policy. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through potential counter party failure.

Credit quality of financial assets

The Company held short term investments in TDRs and Mutual Funds of Rs. 158 million and 1.34 million respectively and cash at bank of Rs. 786.09 million as at June 30, 2024 (2023: Rs. 129 million, Rs. 1.12 million and Rs. 351.46 million). The Company has placed funds in financial institutions with high credit ratings. The Company assesses the credit quality of the counter parties as satisfactory.

The credit rating of counter parties is as follow:

	Long term rating	Short term rating	Credit rating agency	2024 Rupees
Short-term investments				
Soneri Bank Limited	AA-	A1+	PACRA	158,000,000
National Bank	AAA	A-1+	JCR-VIS	1,337,592
				159,337,592
Bank balances				
Mashreq Bank	Baa1	P-2	Moodys	440,873,042
Bank Al-Habib limited	AAA	A1+	PACRA	84,419,125
Faysal Bank	AA	A-1+	JCR-VIS	9,929,714
Habib Bank Limited	AAA	A-1+	JCR-VIS	801,239
MCB Bank	AAA	A1+	PACRA	109,894,214
Soneri Bank Limited	AA-	A1+	PACRA	134,715,538
Meezan Bank Limited	AAA	A-1+	JCR-VIS	2,346,082
CDC SBP Raast Account	-	-	PACRA	3,164,827
				786,233,781

37.4 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to manage 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.

The Company ensures that it has sufficient cash on demand to meet expected cash outflows during its operating cycle, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters. The Company monitors rolling forecasts of its liquidity reserves (comprising undrawn borrowing facilities, if any, and cash and cash equivalents) on the basis of expected cash flows. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet sufficient cash flow requirements.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date. The amounts disclosed in the table are the contractual undiscounted cash flows:

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Carrying value	Contractual cash flows: Upto 1 year	Contractual cash flows: After 1 year
	Rupees		
June 30, 2024			
Lease liabilities	78,721,665	14,552,760	64,168,905
Customers' deposits	101,295,843	101,295,843	-
Trade and other payables	323,070,464	323,070,464	-
Unclaimed dividend	11,878,120	11,878,120	-
Unpaid dividend	1,750,539	1,750,539	-
	516,716,631	452,547,726	64,168,905
June 30, 2023			
Lease liabilities	88,942,303	13,304,660	75,637,643
Customers' deposits	112,891,873	112,891,873	-
Trade and other payables	470,829,201	470,829,201	-
Unclaimed dividend	10,829,488	10,829,488	-
Unpaid Dividend	1,069,374	1,069,374	-
	684,562,239	608,924,594	75,637,643

37.5 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 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 is not materially exposed to interest rates risk.

37.5.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

The Company's exposure to foreign currency risk was as follows based on carrying values:

	2024	2023
	Rupees	
Financial assets - US Dollars	494,028,352	998,734,715
Financial assets - AED	206,980,387	411,140
	701,008,739	999,145,856
Financial liabilities - US Dollars	(176,011,619)	(245,510,860)
Financial liabilities - AED	(51,422,178)	(55,717,217)
	473,574,942	697,917,778

The following significant exchange rates were applied during the year:

Rupees per USD:		
Average rate	283.70	253.08
Reporting date rate	278.80	287.10
Rupees per AED:		
Average rate	77.39	69.39
Reporting date rate	76.37	78.72

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

Sensitivity analysis

At June 30, 2024, if the currency had weakened / strengthened by 10% against US dollar with all other variables held constant, profit before tax for the year would have been Rs 31.80 million (2023: Rs 75.33 million) lower / higher.

37.5.2 Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to change in market interest rates. The Company does not have any long term or short term borrowing. The Company adopts policy to make fixed rate investment in instruments like TDRs so as to minimize the interest rate risk.

At the statement of financial position date, the interest rate profile of the Company's interest bearing financial instruments is:

	2024	2023
	Rupees	
Fixed rate instruments		
Financial assets		
Short term investments	176,137,904	143,651,454
Bank balances - deposit accounts	299,758,913	178,755,716
	475,896,817	322,407,170

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial asset and liability at fair value through 'profit and loss' therefore a change in interest rate at the statement of financial position date would not affect profit or loss of the Company.

37.6 Fair value of financial assets and liabilities

The fair values of financial assets and liabilities, together with the carrying amounts shown in the balance sheet, are as follows:

	2024 Carrying value	2024 Fair value	2023 Carrying value	2023 Fair value
	Rupees			
Financial assets				
Trade debts	276,050,924	276,050,924	748,662,850	748,662,850
Contract assets	149,483,613	149,483,613	242,502,038	242,502,038
Advances	21,018,130	21,018,130	44,295,406	44,295,406
Trade deposits	62,384,866	62,384,866	50,415,389	50,415,389
Other receivables	11,230,352	11,230,352	9,413,395	9,413,395
Interest accrued	2,626,689	2,626,689	3,827,119	3,827,119
Short term investments	177,475,496	177,475,496	144,777,493	144,777,493
Cash and bank balances	787,232,411	787,232,411	352,530,697	352,530,697
	1,487,502,481	1,487,502,481	1,596,424,387	1,596,424,387
Financial Liabilities				
Customers' deposits	101,295,843	101,295,843	112,891,873	112,891,873
Trade and other payables	323,070,464	323,070,464	470,829,201	470,829,201
Unclaimed dividend	11,878,120	11,878,120	10,829,488	10,829,488
Unpaid dividend	1,750,539	1,750,539	1,069,374	1,069,374
Lease liabilities	14,552,760	14,552,760	13,304,660	13,304,660
	452,547,726	452,547,726	608,924,595	608,924,595

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

(i) Determination of fair values

A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial and non - financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods:

Non - derivative financial assets

The fair value of non derivative financial assets is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date. This fair value is determined for disclosure purpose.

Non - derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date.

(ii) Fair value hierarchy

As at June 30, 2024, all financial assets and financial liabilities are carried at amortised cost except for investment in mutual funds which are carried at fair value.

The Company classifies 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:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Transfers between levels of the fair value hierarchy are recognised at the end of the reporting period during which the change occurred.

There were no transfers between level 1, 2 or 3 of the fair value hierarchy during the year.

The valuation techniques used are as follows:

Level 1: Quoted prices (unadjusted) in active markets

The fair value of financial instruments traded in active markets is based on Net Asset Values (NAVs) of the units of the mutual funds at the reporting date. A market is regarded as active when it is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an on going basis.

The following table analyses within the fair value hierarchy of the Company's financial assets (by class) measured at fair value at June 30, 2024:

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

	Carrying Amount	Fair Value	Level 1	Level 2	Level 3
June 30, 2024					
Assets					
Property and equipment	199,270,212	199,270,212	-	-	199,270,212
Intangible assets	8,046,851	8,046,851	-	-	8,046,851
Deferred taxation	79,204,939	79,204,939	-	-	79,204,939
Trade debts	276,050,924	276,050,924	-	-	276,050,924
Contract assets	149,483,613	149,483,613	-	-	149,483,613
Contract work in progress	130,178,306	130,178,306	-	-	130,178,306
Advances	21,018,130	21,018,130	-	-	21,018,130
Trade deposits	79,126,226	79,126,226	-	-	79,126,226
Other receivables	52,793,335	52,793,335	-	-	52,793,335
Interest accrued	2,626,689	2,626,689	-	-	2,626,689
Short term investments	177,475,496	177,475,496	1,337,592	-	176,137,904
Cash and bank balances	787,232,411	787,232,411	-	-	787,232,411
	1,962,507,132	1,962,507,132	1,337,592	-	1,961,169,540
June 30, 2023					
Assets					
Property and equipment	208,752,215	208,752,215	-	-	208,752,215
Intangible assets	3,847,269	3,847,269	-	-	3,847,269
Deferred taxation	94,211,555	94,211,555	-	-	94,211,555
Trade debts	748,662,850	748,662,850	-	-	748,662,850
Contract assets	242,502,038	242,502,038	-	-	242,502,038
Contract work in progress	142,827,275	142,827,275	-	-	142,827,275
Advances	44,295,406	44,295,406	-	-	44,295,406
Trade deposits	57,552,745	57,552,745	-	-	57,552,745
Other receivables	9,413,395	9,413,395	-	-	9,413,395
Interest accrued	3,827,119	3,827,119	-	-	3,827,119
Short term investments	144,777,493	144,777,493	1,126,039	-	143,651,454
Cash and bank balances	352,530,697	352,530,697	-	-	352,530,697
	2,053,200,057	2,053,200,057	1,126,039	-	2,052,074,018

Capital risk management

The primary objective of the Company's capital management is to maintain healthy capital ratios, strong credit ratings and optimal capital structures, in order to ensure ample availability of finance for its existing and potential investment projects, to maximise shareholder value and reduce the cost of capital.

The Company manages its capital structure and makes adjustments to it, in light of changes in its economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

Management foresee that Company is not materially exposed to capital risks as the Company doesn't have any financing arrangements other than fully paid share capital.

Off-setting of financial assets and liabilities

The Company does not off-set any of its financial assets and liabilities.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

38 REMUNERATION OF DIRECTORS, CHIEF EXECUTIVE AND EXECUTIVES

The aggregate amounts charged in the financial statements for remuneration, including all benefits to the Directors, Chief Executive and Executives of the Company, are as follows:

	2024			2023		
	Chief Executive	Directors	Executive	Chief Executive	Directors	Executive
	Rupees			Rupees		
Managerial remuneration	18,421,943	-	28,524,166	16,428,621	-	26,053,513
Bonus/Incentive	13,028,895	6,125,000	9,055,966	1,913,578	1,750,000	4,065,845
Gratuity	1,421,199	-	1,822,459	1,093,878	-	1,678,109
Earned leaves	1,326,452	-	911,230	1,093,878		1,096,611
Meeting fee	-	7,845,000	-	-	4,847,500	-
Other	2,008,106	3,050,418	3,764,347	1,896,455	1,126,328	3,865,842
	36,206,595	17,020,418	44,078,168	22,426,410	7,723,828	36,759,920
Number of persons	1	7	7	1	7	8

38.1 The Chairman has been provided with Company maintained car for official cum private use.

39 RECONCILIATION OF MOVEMENT OF LIABILITIES TO CASH FLOWS ARISING FROM FINANCING ACTIVITIES

	Lease liabilities	Unclaimed dividend	Total
		Rupees	
Balance at start of year	88,942,303	11,898,862	100,841,165
Cash flows	(18,666,401)	(105,003,093)	(123,669,494)
Interest expense during the year	8,873,629	-	8,873,629
Exchange gain	(427,866)	-	(427,866)
Dividend declared during the year	-	106,732,890	106,732,890
Balance at end of year	78,721,665	13,628,659	92,350,324

40 DISCLOSURE REQUIREMENTS FOR ALL SHARES ISLAMIC INDEX

Following information has been disclosed as required under para 10 of Part-I of the Fourth Schedule to the Companies Act, 2017.

Description	Explanation	2024 Rupees	2023 Rupees
Bank balances	Placed under interest arrangement	293,001,692	145,401,435
	Placed under Shariah permissible arrangement	6,757,291	55,039,351
Return on bank deposits	Placed under interest arrangement	19,740,909	17,522,439
	Placed under Shariah permissible arrangement	1,355,357	1,313,811
Exchange (loss) / gain earned from actual currency		(20,789,460)	255,891,844
Relationship with banks having islamic windows	Meezan Bank Limited, Faysal Islamic Bank.	-	-

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

41 NUMBER OF EMPLOYEES

	2024	2023
	No of employees	
Total number of employees as at the year end	186	193
Average number of employees during the year	188	197

42 CORRESPONDING FIGURES

The corresponding figures have been rearranged and reclassified, wherever considered necessary for the purposes of comparison and better presentation. However, there is no significant reclassification during the year.

43 NON-ADJUSTING EVENT AFTER THE REPORTING DATE

The Board of Directors in its meeting held on September 24, 2024 have proposed a final cash dividend @ 35% amounting to Rs. 41.507 million for the year ended June 30, 2024 for approval of the members at Annual General Meeting to be held on October 21, 2024.

44 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorised for issue by the Board of Directors of the Company on September 24, 2024.

45 GENERAL

Figures have been rounded off to the nearest rupee.

Ahmed Rafiq
Chief Financial Officer (A)

Brig. Syed Zulfiqar Ali (R)
Chief Executive

Rubina Safir
Director

PATTERN OF HOLDING OF THE SHARES HELD BY THE SHAREHOLDERS OF PAK DATACOM LIMITED AS AT JUNE 30, 2024
FORM 34 (SECTION 236(1) AND 464)

NUMBER OF SHAREHOLDERS	SHAREHOLDING		TOTAL SHARES HELD
	FROM	TO	
1317	1	100	43,976
551	101	500	153,915
137	501	1000	105,558
135	1001	5000	317,172
44	5001	10000	331,312
8	10001	15000	99,823
4	15001	20000	72,278
1	25001	30000	30,000
1	50001	55000	54,002
1	90001	95000	94,150
1	105001	110000	106,544
1	175001	180000	176,500
1	215001	220000	216,465
1	255001	260000	257,000
1	850001	855000	853,402
1	915001	920000	915,107
1	1495001	1500000	1,500,000
1	6530001	6535000	6,532,006
2,207			**11,859,210**

CATEGORIES OF SHAREHOLDERS	SHARES HELD	PERCENTAGE %
Associated companies, undertakings and related parties	8,032,010	67.728
Directors and their spouse(s) and minor children	1,705	0.014
Banks Development Financial Institutions, Non-Banking Financial Institutions	853,673	7.198
Insurance Companies	915,107	7.716
Modarabas and Mutual Funds	216,465	1.825
General Public Foreign	28,150	0.237
Foreign Companies	290,847	2.452
General Public Local	1,489,080	12.556
Others	32,173	0.271
Grand Total	11,859,210	100.000

NAME WISE DETAIL OF SHAREHOLDERS AS AT JUNE 30, 2024

Categories of shareholders	Physical	Shares Held	Percentage
Directors and their spouse(s) and minor children			
RUBINA SAFIR	1	550	0.00
SHAMIM AHMED SHERAZI	1	550	0.00
MUHAMMAD WAHEED	1	605	0.01
Associated Companies, undertakings and related parties	4	8,032,010	67.73
NIT and ICP	0	-	-
Banks Development Financial Institutions, Non-Banking Financial Institutions	3	853,673	7.20
Insurance Companies	1	915,107	7.72
Modarabas and Mutual Funds	1	216,465	1.83
General Public			
a. Local	2167	1,489,080	12.56
b. Foreign	10	28,150	0.24
Foreign Companies	5	290,847	2.45
Others	13	32,173	0.27
Totals	2207	11,859,210	100.00

SHAREHOLDERS HOLDING TEN PERCENT OR MORE

Shareholders More Than 10 %	Shares Held	Percentage
BASIT WAHEED	1,500,000	12.56
M/s. TELECOM FOUNDATION	6,532,006	55.08

GENDER PAY GAP STATEMENT UNDER CIRCULAR 10 OF 2024 ISSUED BY SECRURITIES EXCHANGE OF PAKISTAN

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

Following is the gender pay gap calculated for the year ended June 30, 2024;

I	Mean Gender Pay Gap:	10.44%
ii.	Median Gender Pay Gap:	4.15%

Note: The mean and median gender pay gaps can indeed be influenced by factors like the length of service of female employees, otherwise pay packages for all employees are the same. There exists no gender pay gap in our organization as far as their pay & perks are concerned.

Brig Syed Zulfiqar Ali (R)
Chief Executive
Date: September 24, 2024

DIVIDEND MANDATE FORM

Dear Shareholder,

Re: Dividend Mandate Form

With reference to the captioned subject, it is to inform you that under Section 242 of the Companies Act, 2017 a shareholder may, if so desire, directs the Company to pay dividend through his/her/its Bank Account.

In pursuance of the directions given by the Securities & Exchange Commission of Pakistan vide Circular Number 19 of 2012 & Reference No. SMD/CJW/Misc/19/2009 date June 05, 2012, I/we _____request being the registered shareholder of _____ having Folio No. _____hereby gives the opportunity to authorize the Company to directly credit in your bank account cash dividend, if any, declared by the Company in future.

[PLEASE NOTE THAT THIS DIVIDEND MANDATE IS OPTIONAL AND NOT COMPULSORY, IN CASE YOU DO NOT WISH YOUR DIVIDEND TO BE DIRECTLY CREDITED INTO YOUR BANK ACCOUNT THEN THE SAME SHALL BE PAID TO YOU THROUGH THE DIVIDEND WARRANTS].

Do you wish that the cash dividend declared by the Company, if any, is directly credited in your bank account, instead of issue of dividend warrants. Please tick "✓" any of the following boxes:

Yes No

If yes then please provide the following information:

Transferee Detail	
Title of Bank Account	
Bank Account Number	
Bank Name	
Branch Name And Address	
Computerized National Identity Card [CNIC]	
Cell Number of Transferee	
Landline Number of Transferee, if any	

It is stated that the above mentioned information is correct, that I will intimate the changes in the above mentioned information to the Company and the concerned Share Registrar as soon as these occur.

_____

Signature of the Member/Shareholder

Note:

Physical certificate holders are requested to please submit the Dividend Mandate Form duly completed to the Share Registrar. In case of CDC account holder, please submit this Mandate Form to the concerned Participant/ Broker.

INCOME TAX RETURN FILING STATUS FORM

Confirmation for filing status of income tax return for application of tax rates in pursuant to the provisions of Finance Act, 2024

Share Registrar: Pak Datacom Limited

CDC Shares Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal,

Karachi – 74400 Pakistan.

Tel: (92-21) 111-111-500.

I, Mr/Mrs/Ms.....S/O, D/O, W/O..... hereby confirm that I am registered as National Tax Payer. My relevant detail is given below : Folio/ CDC

Folio/CDC ID/AC No.	Name	National Tax No.	CNIC No. (in case of individuals)*	Income tax return for the tax year 2023 filed (yes or no)**

It is stated that the above-mentioned information is correct.

_____

Signature of the Shareholder

The Shareholders having their accounts with Central Depository Company (CDC) have also to communicate confirmation of tax payment status information to relevant Member Stock Ex-change in addition to the company secretary.

* Please attach attested photocopy of the CNIC.

** Please attach attested photocopy of acknowledgment of income tax return.

Investors' Education

In pursuance of SRO 924 (I)/ 2015 dated September 09, 2015 issued by Securities and Exchange Commission of Pakistan, the following informational message has been reproduced to educate investors:

www.jamapunji.pk

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Jama Punji is an Investor Education Initiative of Securities and Exchange Commission of Pakistan

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*Mobile apps are also available for download for android and ios devices

Form of Proxy

I/We_____ of _____

being a member(s) of Pak Datacom Limited and holding _____

ordinary shares, as per Register Folio No./CDC Account and Participant's I.D. No. _____

do hereby appoint_____ Folio No./CDC Account and Participant's I.D.

No. _____ of _____

or failing him/her_____Folio No./CDC Account and Participant's I.D.

No. _____ of _____

another member of the Company as my/our proxy to vote for me/us and on my/our behalf at the Thirty Second Annual General Meeting of the Company to be held at Ramada Hotel, 1- Club Road Islamabad on October 21, 2024 at 11:00 hrs or at any adjournment thereof.

As witness my/our hand this _____ day of _____ 2024.

REVENUE STAMP RS. 5

SIGNATURE OF MEMBER (S)

(The signature of the shareholder should agree with the specimen signature registered with the Company/ Share Registrar or as per CNIC / Passport in case the share(s) is / are registered in CDC account).

Witnesses:

1. Signature _____
   Name _____
   Address _____
   CNIC/Passport No. _____

2. Signature _____
   Name _____
   Address _____
   CNIC/Passport No. _____

Note:

1. A member entitled to attend the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of him/her. No person shall act as proxy (except for a corporation) unless he/she is entitled to be present and vote in his/her own right.
2. CDC account holder or sub-account holder appointing a proxy should furnish attested copies of his / her own as well as the proxy's CNIC / Passport with the proxy form. The proxy shall also produce his / her original CNIC / Passport at the time of the meeting. In case of corporate entity, the Board of Directors resolution / power of attorney with specimen signature shall be submitted along with proxy form.
3. The instrument appointing a proxy should be signed by the member or by his/her attorney duly authorized in writing. If the member is a corporation, its common seal (if any) should be affixed to the instrument.
4. The proxy forms, together with the power of attorney (if any), under which it is signed or a notarially Certified copy thereof, shall be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.

مختار نامہ

میں / ہم _____ ساکن _____ بحیثیت ممبر (رکن) پاک ڈیٹاکام لمیٹڈ اور حامل _____ عام حصص، بمطابق شیئر رجسٹر فولیو نمبر / سی ڈی سی اکاؤنٹ اور پارٹیسپینٹ آئی ڈی نمبر _____ ممبر (رکن) محترم / محترمہ _____ فولیو نمبر / سی ڈی سی اکاؤنٹ اور پارٹیسپینٹ آئی ڈی نمبر _____ کو یا ان کی غیر حاضری میں ممبر (رکن) محترم / محترمہ _____ فولیو نمبر / سی ڈی سی اکاؤنٹ اور پارٹیسپینٹ آئی ڈی نمبر _____ کو اپنے / ہمارے ایماء پر 21 اکتوبر 2024 صبح 11:00 بجے دن بمقام رمادہ ہوٹل، 1 - کلب روڈ، اسلام آباد میں منعقد ہونے والے کمپنی کے بتیسویں سالانہ اجلاس عام میں حق رائے دہی استعمال کرنے یا کسی بھی التواء کی صورت اپنا / ہمارا بطور مختار (پراکسی) مقرہ کرتا / کرتی ہوں / کرتے ہیں۔

آج بروز _____ بتاریخ _____ 2024 کو دستخط کئے گئے۔

ممبر (رکن) کے دستخط کمپنی میں رجسٹرشدہ دستخط کے ساتھ مماثلت رکھتے ہوں اور سی ڈی سی اکاؤنٹ ہولڈرز کے دستخط ان کے کمپیوٹرائز قومی شناختی کارڈ یا پاسپورٹ کے نمونہ دستخط سے مماثل ہونا ضروری ہے۔

گواہان:

1 دستخط _____ 2 دستخط _____

نام _____ نام _____

پتہ _____ پتہ _____

_____ _____

پانچ روپے مالیت کا رسیدی ٹکٹ پر دستخط

ممبر ان کے دستخط

کمپیوٹرائز قومی شناختی کارڈ کا نمبر _____ کمپیوٹرائز قومی شناختی کارڈ کا نمبر _____

۱۔ ممبر (رکن) جو اجلاس میں شرکت اور ووٹ دینے کا مجاز ہو اپنی جگہ کسی اور ممبر (رکن) کو بطور مختار (پراکسی) شرکت کرنے اور ووٹ دینے کا حق تفویض کر سکتا ہے۔ سی ڈی سی اکاؤنٹ ہولڈرز یا سب اکاؤنٹ ہولڈرز کو کمپیوٹرائز قومی شناختی کارڈ یا پاسپورٹ کی مصدقہ نقول پراکسی کو منسلک کرنی ہوگی۔ مختار (پراکسی) کو اجلاس کے وقت اپنا اصل کمپیوٹرائز قومی شناختی کارڈ یا پاسپورٹ پیش کرنا ہوگا۔

۲۔ کارپوریٹ ادارہ ہونے کی صورت میں بحیثیت ممبر (رکن)، بورڈ آف ڈائریکٹرز کی منظور شدہ قرارداد / پاور آف اٹارنی بمعہ نمونہ دستخط ہمراہ مختار نامہ (پراکسی فارم) جمع کرانا ہونگے۔

۳۔ مختار نامہ (پراکسی فارم) پر ممبر (رکن) یا ان کے اٹارنی کے دستخط لازمی ہے۔ کارپوریٹ ادارہ ہونے کی صورت میں مختار نامہ (پراکسی فارم) پر کمپنی کی مہر ہونا بھی ضروری ہے۔

۴۔ مختار نامے (پراکسی فارمز) بمعہ نامزد کرنے والے شخص کی تصدیق شدہ پاور آف اٹارنی (حسب ضرورت) کمپنی کے رجسٹرڈ آفس میں اجلاس کے مقررہ وقت سے کم از کم 48 گھنٹے قبل جمع کرانا ضروری ہے۔

Notes

Notes

Complete

Network

Solutions



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