

BCR CHECKLIST 2023

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5	GOVERNANCE	PAGE NO
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5.15	Salient features of TOR and attendance in meetings of the board committees (Audit, Human Resource, Nomination and Risk management).	94
5.16	Timely Communication:	YES
	within 60 days - 3 marks (Final Results has been announced on PSX	
	within 51 days of the year ended) i: e Feb 20, 2024.)	
	(Entities requiring approval from a Regulator before finalization of their financial statements would be provided a 20 days relaxation, on providing evidence to the Committee).	
5.17	Audit Committee report should describe the work of the committee in discharging its responsibilities. The report should include:	189
	a) Composition of the committee with at least one member qualified as "financially literate and all members are non- executive / Independent directors including the Chairman of the Audit Committee.	189
	b) Committee's overall role in discharging its responsibilities for the significant issues in relation to the financial statements, and how these issues were addressed.	94
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5	GOVERNANCE	PAGE NO
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	h) The Audit Committee's views whether the Annual Report was fair, balanced and understandable and also whether it provided the necessary information to shareholders to assess the company's position and performance, business model and strategy.	189
	i) Results of the self-evaluation of the Audit Committee carried out of its own performance.	189
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	 b) management support in the effective implementation and continuous updation; 	
	c) details about user training of ERP software;	
	 how the company manages risks or control risk factors on ERP projects; 	
	e) how the company assesses system security, access to sensitive data and segregation of duties.	
5.20	Where an external search consultancy has been used in the appointment of the Chairman or a non-executive director, a disclosure if it has any other connection with the company.	19
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5.22	Disclosure about the Government of Pakistan policies related to company's business/sector in Directors' Report and their impact on the company business and performance.	41

6	ANALYSIS OF THE FINANCIAL INFORMATION	PAGE NO
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	b) Performance against targets /budget; and	
	The analysis should cover significant deviations from previous year in operating results and the reasons for loss, if incurred and future prospects of profits.	
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	 Explanation of negative change in the performance against prior year. 	
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6.07	Segmental review and analysis of business performance including segment revenue, segment results, profit before tax, segment assets and liabilities.	179-182
6.08	 a) Share price sensitivity analysis using key variables (i.e. selling price, raw material cost, interest rate and currency) with the consequent impact on the company's earning. 	186
	 b) Composition of local versus imported material and sensitivity analysis in narrative form due to foreign currency fluctuations. 	
6.09	Brief description and reasons for not declaring dividend despite earning profits and future prospects of dividend.	N/A
6.10	CEO presentation video on the company's business performance of the year covering the company business strategy to improve and future outlook. (Please provide relevant webpage link of the video in the company's annual report).	LISTED

7	BUSINESS MODEL	PAGE NO
7.01	Describe the business model including inputs, business activities, outputs and outcomes in accordance with the guidance as set out under section 4C of the International Integrated Reporting Framework.	48-49
7.02	Explanation of any material changes in the entity's business model during the year.	N/A

8	DISCLOSURES ON IT GOVERNANCE AND CYBERSECURITY	PAGE NO
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8.04	Disclosure that at least one board-level committee is charged with oversight of IT governance and cybersecurity matters and how the board administers its IT risk oversight function related to these risks.	105
8.05	Disclosure about Company's controls and procedures about an "early warning system" that enables the company to identify, assess, address, make timely disclosures and timely communications to the board about cybersecurity risks and incidents.	105
8.06	Disclosure of policy related to independent comprehensive security assessment of technology environment, including third party risks and when last such review was carried out.	106
8.07	Disclosure about resilient contingency and disaster recovery plan in terms of dealing with a possible IT failure or cyber breach and details about company's cyber insurance.	106
8.08	Disclosure of advancement in digital transformation on how the organization has leveraged 4.0 Industrial revolution (RPA, Block Chain, AI, Cloud Computing etc.) to improve transparency, reporting and governance.	N/A
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10	STAKEHOLDERS RELATIONSHIP AND ENGAGEMENT	PAGE NO		
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10.02	.02 Stakeholders' engagement process and the frequency of such engagements during the year. Explanation on how these relationships are likely to affect the performance and value of the company, and how those relationships are managed.			
	These engagements may be with: a) Institutional investors;			
	b) Customers & suppliers;			
	c) Banks and other lenders;d) Media;			
	e) Regulators; f) Local committees; and			
	g) Analysts.			
10.03	Steps taken by the management to encourage the minority shareholders to attend the general meetings.			
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	b) Government as taxes (separately direct and indirect);c) Shareholders as dividends;			
	 d) Providers of financial capital as financial charges; e) Society as donation; and f) Retained within the business. 			
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11	STRIVING FOR EXCELLENCE IN CORPORATE REPORTING	PAGE NO
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11.03	BCR criteria cross referred with page numbers of the annual report. (Details can be maintained by companies on the Investor Relation section of the company's website).	130
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12	SPECIFIC DISCLOSURES OF THE FINANCIAL STATEMENTS	PAGE NO	
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13	ASSES	SSMENT BASED ON QUALITATIVE FACTORS	PAGE NO		
13.01	Ove on t				
	a) Clarity, simplicity and lucidity in presentation of Financial Statements Clarity, simplicity and lucidity in presentation of financial statements.		-		
	b)	Theme on the cover page.			
	c) E	ffective use of presentation tools, particularly, effective use of diagrams, graphs, charts, smart arts, icons, tables and infographics in the annual report.	-		
	d)	Effectiveness and relevance of photos and graphs			
	e)	Effectiveness of the theme on the cover page.			
14	INDUS ⁻	TRY SPECIFIC DISCLOSURES (IF APPLICABLE)	PAGE NO		
a)	Disclosures required for Banking Company (Annexure III).				
b)	Disclosures required for Insurance Company (Annexure IV).				
c)	Disclosures required for Exploration and Production (E&P) Company (Annexure V).				