



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN
(Chairman's Secretariat)

No. SECP/CS/MC/17

Date: April 17, 2024

Circular 10 of 2024

Subject: Disclosure of Gender pay gap data in annual report

In continuation to its earlier Circular no. 07 of 2021 dated March 12, 2021 regarding Gender Diversity, the Securities and Exchange Commission of Pakistan ("the Commission") in exercise of powers conferred under Section 510 of the Companies Act, 2017 (XIX of 2017) is pleased to direct the board of directors of listed companies to prepare and include in the annual report, a statement on gender pay gap and also make it available on their website. A suggestive template for the statement along with guidance on calculation of gender pay gap is provided for facilitation of listed companies. The Circular is applicable on listed companies for financial year ending on or after June 30, 2024.

A handwritten signature in blue ink, appearing to read 'Musarat Jabeen', is positioned above the printed name and title of the signatory.

Musarat Jabeen
Executive Director

Distribution:

1. All listed companies
2. The Pakistan Stock Exchange Limited, Karachi
3. The President, Institute of Chartered Accountants of Pakistan, Karachi
4. The President, Institute of Cost and Management Accountants of Pakistan, Karachi



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN
(Chairman's Secretariat)

Suggestive Format for Gender pay gap statement under Circular 10 of 2024

Name of Company

Gender pay gap statement under Circular 10 of 2024

Following is gender pay gap calculated for the year ended _____ :

- (i) Mean Gender Pay Gap:
- (ii) Median Gender Pay Gap:
- (iii) Any other data/ details as deemed relevant.

(Signed by CEO/ director on behalf of Board of Directors of the Company)

Date:

Notes for guidance:

- (i) Calculation for mean gender pay gap
$$\frac{(A-B)}{A} \times 100$$

*where A: The mean hourly rate of pay of all male full pay relevant employees
and B: The mean hourly rate of pay of all female full pay relevant employees*

- (ii) Calculation for median gender pay gap:

$$\frac{(C-D)}{C} \times 100$$

*Where C : The median hourly rate of pay of all male full pay relevant employees
And D: The median hourly rate of pay of all female full pay relevant employees*

- (iii) Full-Pay relevant employees means those employees being paid their full basic in the relevant pay period. It includes cash allowances, holiday and leave pay, shift premium pay, as applicable.
- (iv) Full pay excludes overtime, on-call payments, pension contributions, termination/Notice pay, non-cash benefits such as car benefits etc., interest free loans, payments relating to other pay periods such as arrears.