



RWML/18/SD/067  
Dated 31.10.2018

Enforcement and Monitoring Division,  
Securities and Exchange Commission of Pakistan  
NICL Building, Blue Area  
Islamabad.

**Sub: SECTERIAL COMPLIANCE CERTIFICATE Clause (xxv) of CCG**

Dear Sir,

I Aftab Ahmed Qaiser of Lahore being the Company Secretary of M/S RELIANCE WEAVING MILLS LTD certify, to the best of my knowledge and belief, that I am qualified to be appointed as the Company Secretary of a listed company and that the secretarial and corporate requirements of the Companies Act 2017, memorandum and articles of M/S RELIANCE WEAVING MILLS LTD and the listing regulations of the Pakistan Stock Exchange have been duly complied with for the year ended June 30, 2018 and that nothing as been concealed or withheld in this regard.

**STATEMENT OF COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE** also enclosed

  
Aftab Ahmed Qaiser  
COMPANY SECRETARY

Place: Multan

ENCL:AS ABOVE



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

Name of company                      Reliance Weaving Mills Ltd  
Year ended                              June 30, 2018.

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

1. The total number of directors are seven as per the following:

a. Male:                                  6  
b. Female:                                1

2. The composition of board is as follows:

a) Independent Directors	1. Dr. Muhammad Shaukat Malik 2. Mr. Shahid Aziz
b) Other Non-executive Director	3. Mr. Fawad Ahmed Mukhtar 4. Mr. Fahd Mukhtar 5. Mrs. Fatima Fazal
c) Executive Directors	6. Mr. Fazal Ahmed Sheikh 7. Mr. Faisal Ahmed Mukhtar

3. The directors have confirmed that none of them is serving as a director on more than five 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. A complete record of particulars of significant policies along with the dates on which they were approved or amended has been maintained.

6. All the powers of the board have been duly exercised and decisions on relevant matters have been taken by board/shareholders as empowered by the relevant provisions of the Companies Act, 2017 (The Act) and these Regulations.

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 meetings of board.

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

9. No Directors' Training Program (DTP) has been arranged during the year 2017-18 because two directors have already got such training in previous years. Four Directors are exempt from the DTP and one Director will get DTP within the time limit mandated by CCG 2017.

10. The board has approved appointment of CFO, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.

11. CFO and CEO duly endorsed the financial statements before approval of the board.

12. The board has formed committees comprising of members given below:

**a) Audit Committee**

Mr. Shahid Aziz	(Chairman)
Mr. Fahd Mukhtar	(Member)
Dr. M. Shaukat Malik	(Member)
Mr. Aftab Ahmed Qaiser	(Secretary)

**b) HR and Remuneration Committee**

Dr. M. Shaukat Malik	(Chairman)
Mr. Faisal Ahmed Mukhtar	(Member)
Mr. Fahd Mukhtar	(Member)
Mr. Asad Jan	(Secretary)

**c) Risk Management Committee**

Mr. Faisal Ahmed Mukhtar	(Chairman)
Mr. Shahid Aziz	(Member)
Dr. M. Shaukat Malik	(Member)
Mr. Basharat Hashmi	(Secretary)

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

14. The frequency of meetings of the committees were as per following:

**a) Audit Committee; Four quarterly meetings**

Mr. Shahid Aziz	(Chairman)	4/4
Mr. Fahd Mukhtar	(Member)	3/4
Dr. M. Shaukat Malik	(Member)	4/4

**b) HR and Remuneration Committee; one annual meeting**

Dr. M. Shaukat Malik	(Chairman)	1/1
Mr. Faisal Ahmed Mukhtar	(Member)	1/1
Mr. Fahd Mukhtar	(Member)	1/1

**c) Risk Management Committee; one annual meeting**


Mr. Faisal Ahmed Mukhtar	(Chairman)	1/1
Mr. Shahid Aziz	(Member)	1/1
Dr. M. Shaukat Malik	(Member)	1/1

15. The board has set up an effective internal audit function under the leadership of Head of Internal Audit who is qualified and experienced for the purpose and is conversant with the policies and procedures of the company.

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the quality control review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they or any of the partners of the firm, their spouses and minor children do not hold shares of the company and that the firm and all its partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP

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

18. We confirm that all other requirements of the Regulations have been complied with.

  
Fawad Ahmed Mukhtar  
Chairman

Place: Lahore  
Dated: October 04, 2018