

Progress Report under PSX Regulation 5A-12.4 and Compliance with Listed Companies Code of Corporate Governance Regulations, 2019.

1. Breakup of the funds utilized (Rs.198,000,000) against the expansion activities stated in the proceed utilization section of the information memorandum.

Utilization of funds is as follows:

- IPO related expenses Rs.10,716,743
 - Construction of production hall Rs.12,858,090
 - Purchase of delivery truck Rs.3,111,700
 - Plant and machinery Rs.75,406,291
 - Investment in stocks Rs.95,907,176
2. All the expansion activities mentioned in the information memorandum were completed well in time. There was not any significant delay in any of the expansion activity.
 3. Impact of expansionary activities are evident in our published financial statements.
 4. Furthermore, compliance of the regulation 5A.10 and PSX notice No.PSX/N-993 dated September 10, 2020 is as under:
 - GEMPAPL has already constituted audit committee comprising on independent directors.
 - GEMPAPL has one female director on the board, she is Chairperson of the board.
 - GEMPAPL has a board of seven directors out of which four are independent directors.