

Newsletter **October 2022 Issue 20**



SPL CONNECT



37TH CORPORATE EXCELENCE AWARD OF MAP **2021**



2ND POSITION

BEST CORPORATE REPORT
AWARD 2021

4TH POSITION

BEST SUSTAINABILITY REPORT
AWARD 2021



4TH POSITION

6TH OCCUPATIONAL SAFETY, HEALTH,
AND WELLBEING (OSHW) AWARD



EDITOR'S NOTE

Welcome to the 20th Issue of SPL Connect Newsletter, encompassing and highlighting the significant events and accomplishments of the Company during the First Quarter ended of FY 2023. In this edition, we intend to cover the following:

- Introduction of CEO
- Message from CEO
- Farewell message for outgoing CEO Dr. Mohammad Ashraf Butt
- Condolence message
- Farewell of In-charge Internal Audit
- Commemorative Banknote to Mark 75 Years of Pakistan's Independence
- Corporate Social Responsibility (CSR)
- Promotions
- 16TH OSHW (Occupational Safety, Health and Wellbeing) Award 2021
- Annual Report
- Sustainability Report
- Digital Transformation
- In-house training & development sessions
- Employee of the quarter

We hope you will enjoy reading the articles featured in the newsletter, as much as our team relishes bringing them together. Feel free to share your feedback with us at hr@security-papers.com.

All the previous editions of SPL Connect Newsletter can be accessed via SPL website.

NEWSLETTER TEAM

Shoaib Siddiqui
(Product Diversification)

Abdul Rauf
(Human Resources)

Imran Ali Dhamrah
(Production Planning & Control)

Muhammad Amir Mughal
(Internal Audit)

INTRODUCTION OF CEO

Mr. Imran Qureshi was appointed by the Board of Directors of Security Papers Limited (SPL) as Chief Executive Officer on September 15, 2022.

He is a 'Certified Director' from PICG.

Mr. Imran Qureshi holds MBA Degree in Marketing from South Eastern University and a Bachelor of Engineering Degree along with a diploma in Strategic Leadership from Oxford University, UK.



He has vast experience in Leadership & P&L Management with leading multinational/national organizations. He is a recognized and established leader with reputation of driving growth, turning businesses around and exhibiting strong drive for results. He has also valuable experience in interacting & managing different stake holders including government & key regulators of the country like Competition Commission of Pakistan, National Tariff Commission, Ministry of Commerce, Trade Development Authority, Federal Board of Revenue, Overseas Chamber of Commerce & Industry, Engineering Development Board, Pakistan Customs etc.

Prior to SPL, his career was as follows:

Chief Executive Officer – Stylers International is a leading denim garments manufacturer and exporter with an annual turnover of over USD 80 million.

Chief Executive Officer – Descon Oxychem Limited, Part of the USD 1 Billion Descon Group, Descon Oxychem Limited is a listed company and is the market leader of Hydrogen Peroxide in Pakistan.

CEO / Managing Director – Coats Pakistan With a rich heritage dating back to 1750s, Coats plc UK is the world's leading industrial thread and textile crafts business, employing 20,000 employees in over 70 countries across six continents around the world.

General Manager, Clothing Business Division – Midas Safety Inc that manufactures and exports specialized work wear clothing solution to Europe and UK.

Business Manager, Decorative Coatings – AkzoNobel Pakistan (ICI Paints)

Business and Marketing Manager, Soda Ash – ICI Pakistan Limited

MESSAGE FROM CEO

I am humbled to be appointed as the CEO of Security Papers Limited, a leading company known for its strong performance over the years. I look forward to adding value and enhancing the company's performance in years ahead with the support of entire SPL workforce and by instilling stronger and more effective teamwork and performance culture. The progress of any organization depends on the employees working in it, and hence my focus will be on improving the capabilities and capacity for all of us.

You might already know that by the grace of God and your efforts, SPL has secured 6th position in the Top 25 Companies Award announced by Pakistan Stock Exchange for the year 2021. We were also acknowledged by Management Association of Pakistan with 36th and 37th Corporate Excellence Award of MAP 2021. All this is a testament to your hard work, dedication and focused effort and I would like to sincerely thank all of you for it. I also take this opportunity to express my profound regards to Dr. Muhammad Ashraf Butt, former Chief Executive Officer of SPL, under whose leadership the organization has delivered excellent performance over the years.

سی ای او کا پیغام:

میں سیکورٹی پیپرز لمیٹڈ کے سی ای او کے طور پر تقرر ہونے پر خوش ہوں، جو ایک معروف کمپنی ہے اور گذشتہ سالوں میں اپنی مضبوط کارکردگی کے لئے مشہور ہے۔ میں ایس پی ایل کی افرادی قوت کے تعاون سے مضبوط اور زیادہ موثر ٹیم ورک اور کارکردگی کے کلچر کو ابھار کر آنے والے سالوں میں کمپنی کی قدر میں اضافے اور کارکردگی بڑھانے کا منتظر ہوں۔ کسی بھی ادارے کی ترقی کا انحصار اس میں کام کرنے والے ملازمین پر ہوتا ہے اور اس لیے میری توجہ ہم سب کی قابلیتوں اور صلاحیتوں کو بہتر بنانے پر مرکوز رہے گی۔

آپ کو پہلے ہی معلوم ہو گا کہ خدا کے فضل اور آپ کی کوششوں سے، اس پی ایل نے سال 2021 کے لئے پاکستان اسٹاک ایکسچینج کے اعلان کردہ ٹاپ 25 کمپنیوں کے ایوارڈ میں چھٹی پوزیشن حاصل کی ہے۔ ہمیں مینجمنٹ ایسوسی ایشن آف پاکستان نے 36 ویں اور 37 ویں کارپوریٹ ایکسیلنس ایوارڈ کے ساتھ بھی تسلیم کیا۔ یہ سب ایس پی ایل کے ملازمین کی محنت، لگن اور مرکوز کوششوں کا ثبوت ہے اور میں اس کے لیے آپ سب کا تہہ دل سے شکر یہ ادا کرنا چاہوں گا۔ میں اس موقع پر ایس پی ایل کے سابق چیف ایگزیکٹو آفیسر جناب ڈاکٹر محمد اشرف بٹ کو بھی تہہ دل سے خراج تحسین پیش کرتا ہوں جن کی قیادت میں تنظیم نے گزشتہ برسوں میں بہترین کارکردگی کا مظاہرہ کیا ہے۔

آپ سب کے ساتھ کام کرنے اور بات چیت کرنے کا منتظر ہوں۔

FAREWELL MESSAGE FOR OUTGOING CEO DR. MOHAMMAD ASHRAF BUTT

Dr. Mohammad Ashraf retired as Chief Executive Officer from the Company in September 2022 after having concluded his contractual tenure.

He had joined SPL as Director Operations in August 2015 and was promoted to Chief Executive Officer in May 2019 based on his exceptional performance.

SPL takes this opportunity to thank Dr. Mohammad Ashraf Butt for his invaluable contributions and commitment of service, and for his guidance for and stewardship of the SPL over the last three years. His wealth of diverse experience has contributed to SPL growth and progress on many strategic levels.

The Board also expressed its appreciation for the valuable contribution made by the outgoing Chief Executive Officer Dr. Mohammad Ashraf Butt during his tenure as CEO of the Company.



CONDOLENCE MESSAGE ON DEMISE OF MOTHER OF DR. MOHAMMAD ASHRAF BUTT (EX- CEO SPL)

On behalf of SPL Board of Directors and the Management, we would like to express our sincere condolences upon the demise of the mother of our Ex-CEO SPL, Dr. Mohammad Ashraf Butt, We pray that her soul rests in eternal peace and may Allah grant Dr. Ashraf and his family the fortitude to bear this irreparable loss. Ameen.

FAREWELL OF MR. AQEEL AHMED - INCHARGE INTERNAL AUDIT

After serving for almost 10 years, Aqeel Ahmed's services with SPL ended on July 5, 2022. He was heading the Internal Audit Department and accomplished many significant milestones while adding value to the organizational controls and procedures.

Aqeel was an indispensable part of SPL team. His exceptional performance and contributions to the SPL will always be remembered.



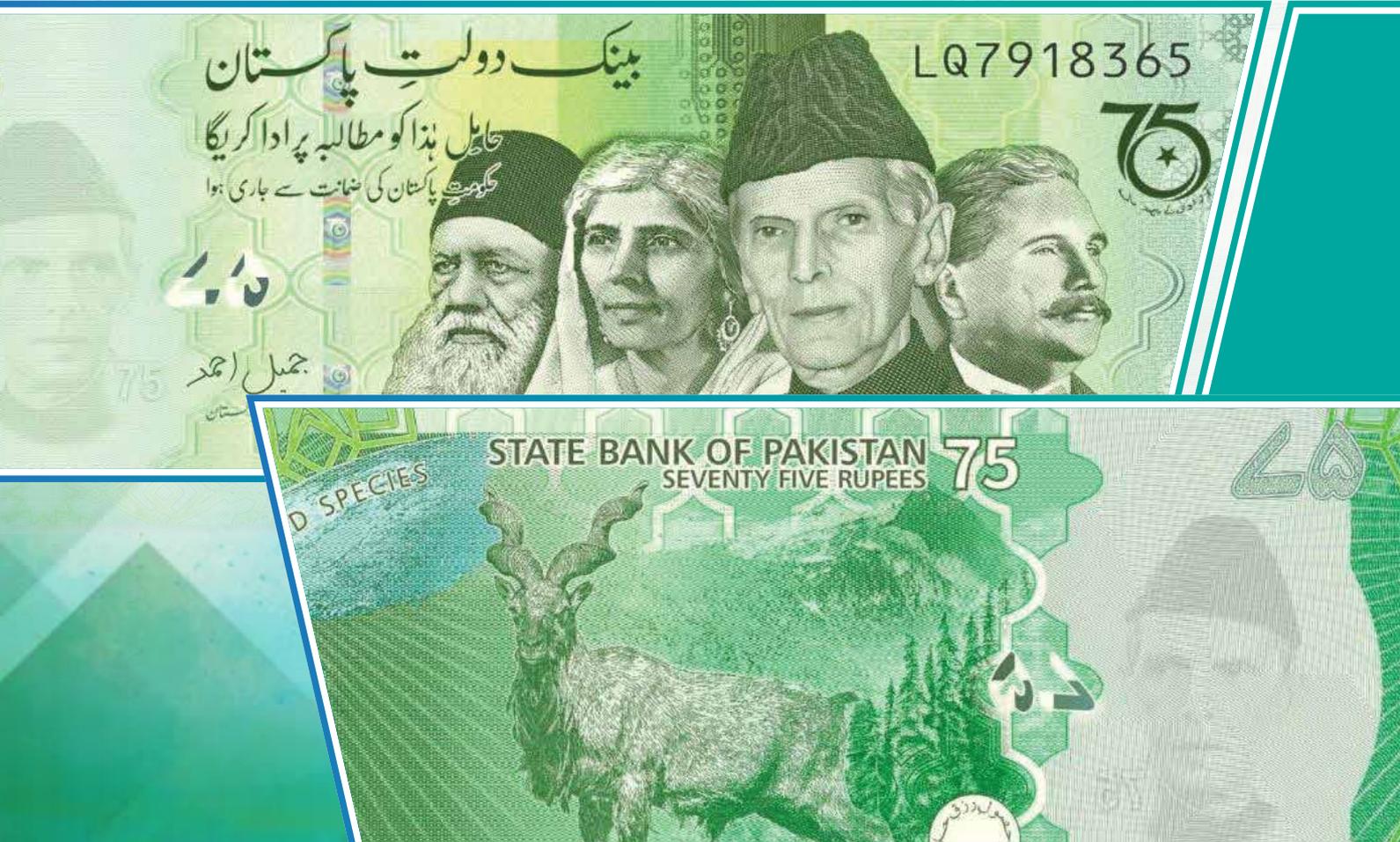
The State Bank of Pakistan is issuing a Rs. 75 Commemorative Banknote to mark 75 years of Pakistan's Independence

COMMEMORATIVE BANKNOTE TO MARK 75 YEARS OF PAKISTAN'S INDEPENDENCE

SPL is pleased to announce the collaboration with Pakistan Security Printing Corporation (PSPC) and State Bank of Pakistan (SBP) for issuing commemorative banknote of Rs 75 on the occasion of 75th anniversary of Pakistan's independence.

The design of this commemorative banknote was unveiled on August 14, 2022, during a ceremony at SBP headquarters, Karachi.

The commemorative banknote has been designed to pay tribute to the leaders contributing towards creation of Pakistan and create awareness about climate change and its impact on our environment. Accordingly, the obverse of the banknote is graced with the portraits of Quaid-i-Azam Muhammad Ali Jinnah, Allama Sir Muhammad Iqbal, Mohtarma Fatima Jinnah and Sir Syed Ahmed Khan. The reverse of the banknote highlights our national commitment towards climate change and its repercussions for Pakistan, which has gained added urgency in the light of unprecedented loss caused by the recent torrential rains and flooding in large parts of Pakistan. The images of national animal Markhor and national tree Deodar on the reverse also highlight the danger of extinction of such species and the need to preserve them.



CORPORATE SOCIAL RESPONSIBILITY (CSR) FOR THE YEAR 2022-23

DONATION TO PRIME MINISTER FLOOD RELIEF FUND 2022

Government of Pakistan had launched Prime Minister's Flood Relief Fund 2022 for providing relief and rehabilitation to the affectees of torrential rains and flash floods in many parts of the country. The Fund accepts donations / contributions both from domestic and international sources. The Fund is administered by the National Disaster Management Authority (NDMA) while the Accountant General Pakistan Revenue maintains the account of the Fund. (<https://mofa.gov.pk/flood-relief-fund-2022/>)

In this regard, we contributed/donated Rs. 5,000,000/= (Rupees five Million) from our CSR budget FY 2022-23, in favor of Government of Pakistan Flood Relief Fund.



Promotion

Management is pleased to announce promotions of the following Deputy General Managers to General Managers grade (OG-1) with effect from July 1, 2022. The overall objective is to enhance efficiencies in work processes and improvement in quality of services offered to our stockholders. "Congratulations on your well-deserved success" and best wishes for a successful career / life ahead.



Mr. Muhammad Imran Awan Head of the Production & Mould Department has overall 26 years' working experience, out of which 15 years is in Security Papers Limited. Has been working as DGM in Production & Mould Department since November 2020. He is part of a number of different working committees like Ex. Com, IT Steering, Event Management, Reward & Recognition and Business Continuity Plan.

Mr. Babar Aijaz Head of Finance & Accounts Department, is a highly dedicated and result driven professional with over thirteen years' experience at SPL and five years' local and International audit experience in two of the big four Audit firms namely KPMG and PwC Oman. He is also working as member of the audit committee of Toast Master International Pakistan Chapter. A reliable and self-motivated individual with the proven ability to multitask, work calmly under pressure and maintain a positive attitude.



Promotion

Mr. Muhammad Arshad Ameer has overall 30 years' experience in Security Papers Limited. He has been working as DGM in "Production Planning and Control" department since November 2020. Presently he is working as Head of 'PP&C' Department and is contributing as a member of 'SPL Merit Scholarship Scheme Committee'. He has versatile multidimensional experience in different aspects of Production Management, Quality Assurance & Control, Research & Development, Integrated Management System, Production Planning and Control.



Mr. Shahbaz Ali Head of HR & Admin. has overall 18 years' experience out of which 10 years are in Security Papers Limited and has been working as DGM in HR Department since 2014. He has also worked in HR Consulting and was visiting faculty member of Iqra University and Bahria University. He was given the charge of HR & Admin. Department and the Secretary of Board HR&RC in May since 2019. He is also working actively as a Secretary of SPL Merit Scholarship Scheme, Promotion Committee, Sexual Harassment Committee and Performance Evaluation Committee and as member of many other Committees.



16TH OSHW (Occupational Safety, Health and Wellbeing) award 2021

SPL has won the 16th OSHW award organized by Employers Federation of Pakistan (EFP).

EFP has given focused importance to the need of making our workplaces safer and healthier. It has been celebrating the annual World Day of Health and Safety at Work and recognizing companies demonstrating best practices in areas of occupational safety and health for 15th consecutive years, regardless of size and sector.

As the pandemic has exacerbated mental health challenges and the wellbeing of the workforce, this year in its 16th year of OSH initiative, EFP has acknowledge the contribution by the Companies for the wellbeing of the workforce, and the Award has been recognized as 'Occupational Safety, Health, and Wellbeing (OSHW) - Conference & Awards'.

EFP's Best Practices Awards are recognized globally which project and motivated us to continue with our efforts in raising the bar and inspire others to follow.

The participating organizations have been evaluated on the basis of a self-declaration response to the standardized questionnaire which is verified by an Evaluation Committee of highly competent and expert OSHW professionals.



ANNUAL REPORT

Our Annual Report for 2022 aims to present as a consolidated document to assist our readers in assessing our business by providing information about state of affairs, performance and the outlook of SPL. It fairly addresses the material matters pertaining to the long-term sustainability of the Company and its integrated performance. This Report comprises of strategic and operational review by the Board of Directors which encompasses financial reviews and analyses, overview of governance, risk management and internal control frameworks.

It concisely depicts the general picture of the Company, creates value through its normal course of business in the context of its strategy, opportunities and risks and gives stakeholders a holistic view of the organization's financial and non-financial performance for the financial year ended June 30, 2022

The Company has also mapped its report with many frameworks and additional disclosures which are beyond the criteria of BCR by ICAP and ICMAP to ensure further transparency, consistency, comparability and presentation of information for its stakeholders, we believe that by doing so, it will "Build Trust" among customers, shareholders, employees and other stakeholders.

The management team's primary focus remained on improving workplace performance and developing new skill levels through professional development. Throughout the year, a system of continuous review of existing workflow, production processes, preventive and predictive maintenance, and other aspects of the business are in place to achieve efficiency and productivity improvements.

In a challenging economic environment, the management remains focused on the operational and financial performance of the business. We have worked effectively together to create value during what has been a challenging year for people globally. We have made good progress on optimizing performance, streamlining costs, and capitalizing on our strengths. By the grace of Allah, we were able to deliver the desired quantity of high-quality Banknotes and other Security Paper to our customers.

We are also thankful to the Board of Directors, Shareholders, Customers and other Stakeholders for their continued support that will bring improvement and success to the Company.



Security Papers

SUSTAINABILITY REPORT



Benefit of merging Sustainability Report and Financial report

Integrated Report provides the essential information on a company's financial, environmental, social and governance performance and shows the relationships between them." Understanding GRI reporting concepts, such as the materiality principle and indicator selection will be helpful to anyone tasked with overseeing an integrated annual report.

An integrated report provides companies many benefits, including:

- Demonstrates their commitment to sustainability;
- Helps them make better decisions on a broader range of information;
- Engages them more deeply and effectively with shareholders and other stakeholders; and
- Lowers reputational risk through a higher level of transparency.

In the performance highlight section, sales of green products and operational carbon footprint are side-by-side with the financial tables. The report distills key issues into metrics of interest to investors.

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DIGITAL TRANSFORMATION

Digital transformation changes the way an organization operates and Systems, people, processes, workflow and organization culture are part of this process. It is the integration of digital technology into all areas of a business, fundamentally changing how you operate and deliver value to end users. It is the incorporation of computer-based technologies into an organization's business applications, processes and planning.

Benefits of Digital Transformation.

By automating manual tasks and integrating data throughout the organization, it saves time and empowers team members to work more efficiently on other projects.

Digital Transformation can integrate applications, databases, and software into a central repository for business intelligence.

Digital Transformation is not only a functional unit of IT Department. It may encompass every department of company and can lead to process reengineering, innovation and efficiency across the organization.

Digital Transformation in SPL

To streamline the business processes and taking benefits from technological advancement, SPL Management has undertaken initiative by forming a Digital Transformation Committee. The core intend of this committee is to develop agile & automated business processes to eliminate repetitive business task by creating integrated software bots, and timely implementation of Digital Transformation projects to increase the business agility.

Objectives of Digital Transformation Committee

To initiate, review, prioritize and ensure smooth implementation of Digital Transformation Projects of SPL from cross-functional perspective by developing / implementing new Information Technology systems.

Members

- | | |
|--|--|
| <input type="checkbox"/> Deputy General Manager (IT) - Chairperson | <input type="checkbox"/> In charge (Pulp Mill) - Member |
| <input type="checkbox"/> Deputy General Manager (SC) – Secretary | <input type="checkbox"/> Manager PP & C / IMS - Member |
| <input type="checkbox"/> Senior Manager Projects - Member | <input type="checkbox"/> Deputy Manager (F & A) - Member |

IN HOUSE TRAINING & DEVELOPMENT SESSIONS - HR & Admin



Basic Fire Fighting facilitated by Mr. Muhammad Asghar (Fireman)



Email Correspondence facilitated by Mr. Salman Ahmed Dy. General Manager (IT)



Safety at Workplace facilitated by Mr. Shahid Athar (Sr. Manager IMS)





کامران علی



احمد

احمد اور کامران علی، دورانیہ اپریل تا جون ۲۰۲۲ء

احمد، جنرل ورک مین، محکمہ ایچ آر اینڈ ایڈمن اور کامران علی، سینیئر مشین آپریٹر، محکمہ پروڈکشن (پلپ مل) کو اپریل تا جون ۲۰۲۲ کے دوران اپنے اپنے کام میں اچھی کارکردگی دکھانے کی بناء پر انتظامیہ نے سہ ماہی ایوارڈ برائے بہترین ملازم سے نوازا ہے۔



نعیم احمد شاہ



یاسمین بیگم

یاسمین بیگم اور نعیم احمد شاہ، دورانیہ جولائی تا ستمبر ۲۰۲۲ء

یاسمین بیگم، لیڈی سرجر، محکمہ سیکورٹی کنٹرول اور نعیم احمد شاہ، مشین مین، محکمہ پروڈکشن (فنیشنگ) کو جولائی تا ستمبر ۲۰۲۲ کے دوران اپنے اپنے کام میں اچھی کارکردگی دکھانے کی بناء پر انتظامیہ نے سہ ماہی ایوارڈ برائے بہترین ملازم سے نوازا ہے۔

ہیلتھ اینڈ سیفٹی کمیٹی کے اقدامات : ملازمین کی حوصلہ افزائی

سیکورٹی پیپر لمیٹڈ کی انتظامیہ جملہ ملازمین کو انتہائی مسرت کے ساتھ مبارکباد پیش کرتی ہے کہ پروردگار عالم کے فضل و کرم سے گزشتہ ایک سال یعنی 365 دنوں کے دوران ادارے میں کسی قسم کا کوئی بھی تشویش ناک یا نقصان دہ حادثہ پیش نہیں آیا جو کہ ہیلتھ اینڈ سیفٹی کمیٹی کی کاوشوں اور ملازمین کے بھرپور تعاون سے ممکن ہوا۔ انتظامیہ کی جانب سے ادارے میں کام کرنے والے ملازمین کی صحت اور حفاظت کے بارے میں شعور آگاہی پیدا کرنے کے لئے چند ایک ایسے اقدامات کیے گئے جس کے باعث ہم کامیابی سے ہمکنار ہوئے جن میں خصوصاً :-

وقتاً فوقتاً ٹریننگ سیشن کا انعقاد، حفاظتی مشقوں کا کرایا جانا، حفاظتی آلات اور احتیاطی تدابیر کے بارے میں ملازمین کو آگاہی فراہم کرنا، آگ سے بچاؤ کے اقدامات، مشینوں پر ملازمین کا عقل شعور کے ساتھ کام کرنا، مشین کے ارد گرد کے حفاظتی اقدامات اور کیمیکلز والی جگہوں پر جسمانی اعضاء کی حفاظت، مختلف امراض کے تدارک کے اقدامات، صفائی ستھرائی کے بہتر انتظامات اور حفظان صحت کے اصولوں کے عین مطابق کھانے کی فراہمی، یہ وہ عوامل ہیں جن پر عمل پیرا ہو کر ہم اپنے ادارے کو حادثات سے پاک ادارہ بنانے میں کامیاب ہوئے ہیں۔

انتظامیہ ملازمین کو خراج تحسین پیش کرتی ہے اور امید کرتی ہے کہ ملازمین آئندہ بھی ہیلتھ اینڈ سیفٹی کے سلسلے میں کیئے جانے والے اقدامات پر عمل پیرا رہیں گے اور ادارے کو حادثات سے محفوظ اور ایک مثالی ادارہ بنائیں گے۔

۱۳ اگست ۲۰۲۲ء یوم آزادی



۶ ستمبر ۲۰۲۲ء یوم دفاع پاکستان

ستمبر
یوم دفاع پاکستان

انتقال پرملا

محمد ظفر خان اور منظور علی سے تعزیت

محمد ظفر خان، سینیئر ٹن اسمتھ، محکمہ انجینئرنگ (مکینیکل)، کی والدہ کا ماہ جولائی ۲۰۲۲ء میں اور منظور علی، سینیئر نوچ مشین آپریٹر کے والد کا ماہ اگست ۲۰۲۲ء میں رضائے الہی سے انتقال ہوا، ادارے کے ملازمین دُعا گوئیں کہ اللہ تبارک تعالیٰ مرحومین کی مغفرت فرمائے اور انہیں جو اجر رحمت میں جگہ عطا فرمائے۔