## Reporting Framework

To ensure transparency, accountability, and informed decision-making throughout the Grant period, all Startups receiving support under the Pakistan Startup Fund (PSF) should follow the reporting framework specified below. These are essential for milestone-based allocations, progress evaluation, and long-term impact assessment.

### Reporting Frequency

i. **Monthly Updates:** Brief progress reports focusing on KPIs, financials, and key Milestones.
ii. **Quarterly Reports:** Comprehensive progress updates on KPIs, financial and milestones, and highlight strategic updates and risks.
iii. **Final Report:** Submitted upon completion of the Grant period covering key impact factors of the PSF

All reporting shall continue till the closure of the Operational Duration, whereas final report may be submitted by 3 months after the end of the Operational Duration.

### Components of Each Quarterly Report

**i. Executive Summary**
   a. Summary of key achievements during the period
   b. Status update on Milestones, funding, and overall project health
   c. Disclosure of any material deviations from the approved plan
   d. Notable risks or requests for Investor/PSF support

ii. **KPI Dashboard:** Metrics may include the following but not limited to:
   a. Monthly Revenue
   b. Customer/User Growth
   c. Burn Rate
   d. Runway (in months)
   e. *Format Recommendation (Template):*

| ***Metric*** | ***Current*** | ***Target*** |
|---|---|---|
| *Monthly Revenue* | *PKR 1.2 M* | *PKR 1.5 M* |
| *Burn Rate* | *PKR 0.9 M* | *PKR 1.1 M* |

iii. **Financial Snapshot**
   a. PSF Grant Received (by tranche)
   b. Investor Funds Received
   c. Cash in Bank in Startup Grant Bank Account
   d. *Format Recommendation (Template):*

| ***Line Item*** | ***This Period*** | ***Cumulative*** | ***Remarks*** |
|---|---|---|---|
| *PSF Grant Received* | *PKR 20 M* | *PKR 20 M* | *Tranche 1 confirmed* |
| *Investor Funds* | *PKR 50 M* | *PKR 50 M* | *Round closed* |
| *Cash in Bank* | *PKR 22 M* | - | *As of report submission* |

iv. **Grant Utilization**

| ***Quarter*** | ***Grant Amount Allocated (USD/PKR)*** | ***Grant Utilized (USD/PKR)*** | ***% Utilized (Cumulative)*** |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |

v. **Product and Technology Update**
   a. Key technical progress made (e.g., new features, iterations, R&D outcomes)
   b. Technology initiatives

vi. **Market and Growth Activities**
   a. Key partnerships or distribution deals secured.
   b. Progress toward market entry/export goals, if any

vii. **Team and HR Developments**
   a. Key hires made during the reporting period (with short bios of C-suite)
   b. Key departures or organizational restructuring
   c. Identification of critical vacancies or gaps impacting delivery
   d. Employment segregation by gender

viii. **Risk Identification and Mitigation**
   a. New or ongoing risks impacting project execution (if any).
   b. Mitigation strategies undertaken or planned.
   c. Elaborate performance issues if any, and corrective actions taken

**Required Supporting Documents:** Each Quarterly report must include:

i. Latest bank statement (PSF Grant account)
ii. Updated Capitalization Table (if changed)
iii. Unaudited/audited financial statements and any other financial data (as applicable)

### Submission Protocol

i. Reports must be submitted via email to the designated PSF reporting address.
ii. A shared folder (e.g., Google Drive or Dropbox) may be maintained for PMU access, with real-time updated supporting documentation.
iii. Reports must be submitted within five (15) working days after the end of the month for monthly reports, and within thirty (30) days after the end of each quarter for quarterly reports. Adequate time consideration will be provided for receipt of audited financial statements but may not be submitted in not more than ninety (90) days. These timelines will serve as benchmarks to ensure efficient delivery of project.

### Final and Post-Grant Reporting

i. Upon completion of the project, a **Final Report** must be submitted, summarizing achievements and learnings including data on jobs created, follow-on investment raised, and product/export performance.

### Consequences of Non-Compliance and Misreporting

In cases of material misreporting, non-compliance, or failure to submit timely reports, Ignite reserves the right to withhold further allocation, demand corrective action, or recommend termination of support.

This reporting framework ensures structured, reliable communication between Startups, PSF, and Investors. Adherence to these criteria is essential for maintaining eligibility, enabling milestone-based fund allocation, and demonstrating strategic progress aligned with the objectives of the Pakistan Startup Fund.