



Skills For Success

DIRECTOR'S REPORT 2025



MESSAGE FROM CEO



Ahmed Khan, CEO, PSDF

I am thrilled to take the helm at PSDF, where our commitment to empowering Pakistan's youth with high-quality skills training goes hand in hand with our dedication to sustainability.

As we advance, our focus will include integrating self-sustainability goals into our programs, minimizing our environmental impact, and actively working to reduce our carbon footprint.

We will align our strategies with the Sustainable Development Goals (SDGs) to ensure our initiatives contribute positively to our communities and the planet.

Moreover, we will strengthen our alignment with government policies to create a cohesive approach to workforce development & environmental stewardship.

I'm excited to announce three transformative initiatives: CM Skills

Development Program for Transgender, designed to foster economic independence; CM Skilled Punjab Program - International Placement, which opens global career pathways; and Empowering Women through IT Training, aimed at harnessing the potential of women across Punjab. Together, these initiatives will not only drive economic growth but also promote a greener, more inclusive future for all.

MESSAGE FROM SENIOR MANAGEMENT



Senior Management, PSDF

As we reflect on the past year at PSDF, we want to take a moment to extend our heartfelt gratitude to our employees, partners, and stakeholders for their dedication, hard work, and unwavering commitment. Together, we have not only navigated challenges but also transformed them into opportunities for growth and innovation. Through resilience, creativity, and collaboration, we delivered an outstanding performance that has positioned us for even greater success in the future.

This year has been a journey of learning, perseverance, and progress. From strengthening our training programs and expanding access to skills development, to fostering partnerships that align with global sustainability goals, every milestone we achieved was made possible because of the collective efforts of our people. Your belief in our mission — to empower individuals through skills, improve livelihoods, and drive economic growth —

has been the driving force behind our accomplishments.

Our achievements would not have been possible without the constant support and trust of our employees, donors, employers, training providers, and stakeholders. Each of you has played a vital role in making this year a triumph. We take pride in the milestones we have reached together and the lasting impact we continue to create in communities across Punjab.

Looking ahead, we are inspired by what lies before us. We have ambitious goals, a clear vision, and a dynamic strategy that will guide us into the next chapter of PSDF's journey. With innovation at the heart of our approach, we are committed to expanding our reach, strengthening our climate-smart skills ecosystem, and creating even more opportunities for youth to thrive.

OUR PURPOSE AND PATHWAY TO IMPACT

Our Purpose

Shape the future and well-being of our poor and vulnerable youth by giving them access to skills training of the highest standard so they can find sustainable employment and income-generating opportunities through skills training in Pakistan and beyond.

We are committed to ensuring that no young person is left behind, regardless of their background or circumstances. Through partnerships with employers, industry leaders, and training providers, we bridge the gap between education and employment, aligning skills training with real-world market needs. This ensures that our graduates are not only employable but are also able to adapt to changing demands in local and global job markets.

Our Operating Model

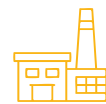
An industry-driven, outcome-based model that utilizes technology to improve training selection, delivery, monitoring, and management, including the mobilization of trainees and Training Service Providers (TSPs) through targeted outreach and partnerships, fostering collaboration with local and international stakeholders, aligning training programs with industry needs, emphasizing measurable outcomes in employment (both local & international) and income generation.

Training Partners

An industry-driven, outcome-based model that utilizes technology to improve training selection, delivery, monitoring, and management, including the mobilization of trainees and Training Service Providers (TSPs) through targeted outreach and partnerships, fostering collaboration with local and international stakeholders, aligning training programs with industry needs, emphasizing measurable outcomes in employment (both local & international) and income generation.



Formal
training
institutes



Industry

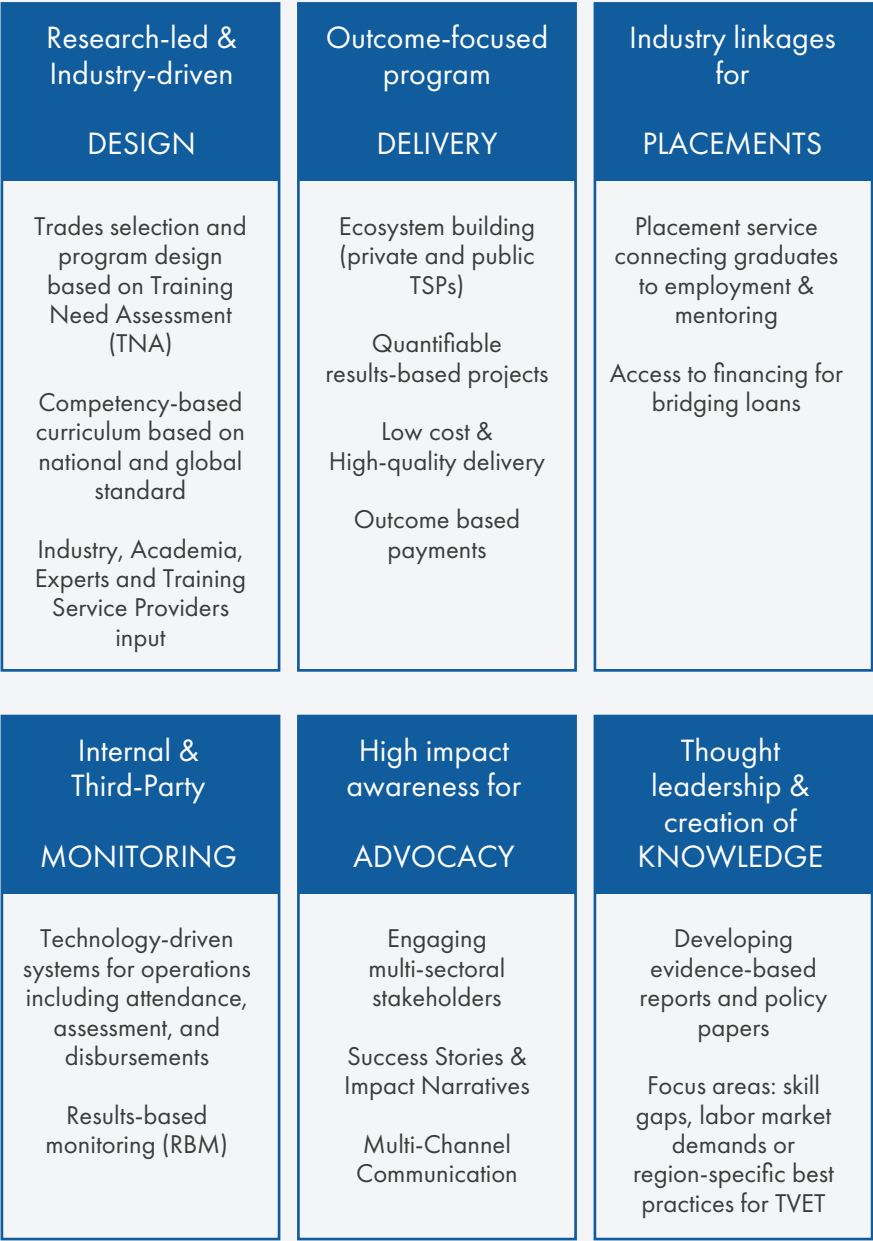


Community
based



Online
learning
platform

OPERATING MODEL





INTERNATIONAL PLACEMENT PROGRAM

Structure:


3 Years
Program
Duration


7,000
Projected
Target


141
Trained

Current Progress:


48
Trained &
Placed


81
Construction
Industry


42
Food
Industry

Under the Chief Minister's Skilled Punjab Initiative, PSDF | Tabeer is a flagship initiative designed to equip Pakistani youth with globally in-demand skills and connect them to international employment opportunities.

Collaborations



Through partnerships with PVTC, Odyssey Overseas, Thinkwiser, Mansol, Shireen Waheed, and CTH, the program links skills training with overseas job markets for employment opportunities.

From Lahore to Saudi Arabia



Haseeb Ali's journey reflects the power of skills to transform lives and achieve a sustainable livelihood. First cohort graduate of PSDF | Tabeer. Haseeb is now set to begin his international career with one of Saudi Arabia's leading fast-food chains.





EDUCATED RURAL WOMEN THROUGH WAY OF IT PROGRAM

Structure:



Current Progress:



Under the Chief Minister's Skilled Punjab Initiative, PSDF | Mein Digital is a first-of-its-kind flagship program designed to empower educated rural women with essential digital skills, enabling them to thrive in the digital economy and access global freelancing and online employment opportunities.

Collaborations



The program is being delivered through strategic alliance with leading partners including Urban Unit, Punjab Rural Support Program (PRSP), Lodhran Pilot Project (LPP), Punjab Information Technology Board (PITB) and Arfa Karim Education System (AKES).

From Overlooked to Unstoppable



Maria Riasat's journey shows how digital skills can create new possibilities. From Ali Pur Chattha, she joined as a PSDF | Mein Digital trainee. Maria is gaining the confidence and digital know-how to pursue her dream of becoming an entrepreneur.



SKILL DEVELOPMENT PROGRAM FOR TRANSGENDERS

Structure:


2 Years
Program
Duration


2,200
Projected
Target

Current Progress:


183
Enrolled


1,054
Trained


11
Trades

Under the Chief Minister's Skilled Punjab Initiative, PSDF | Pehchan is a landmark program focused on the social and economic inclusion of the transgender community through demand-driven skills training.

Collaborations



The Urban Unit
Urban Service Network & Management Services (Pvt) Ltd.

The program is being delivered through strategic alliance with leading partners including Urban Unit, Punjab Rural Support Program (PRSP), Lodhran Pilot Project (LPP), Punjab Information Technology Board (PITB) and Arfa Karim Education System (AKES).

From Forgotten to Remembered



Naina, a graduate of PSDF | Pehchan, once faced social exclusion and limited opportunities. Today, she is learning makeup artistry skills that are paving the way for a dignified livelihood.





SKILLS TRAINING VOUCHER (STV) PROGRAM

Structure:


2 Years
Program
Duration


1,000
Projected
Target


15
Districts

Current Progress:


817
Trained


316
Placement


33
Trades

STV Program was launched in partnership with National Vocational and Technical Training Commission (NAVTTTC), as the first-ever national program of PSDF, for Benazir Income Support Programme (BISP) Beneficiaries.

Collaborations



The program builds strategic linkages with institutes such as ATIN-NLC, COTHM, Don Bosco, and Mansol to ensure training remains aligned with market demand.

From Training to Transformation



Samuel Masih's journey shows how hands-on skills can shape a promising future. A trained welder from Don Bosco, he is a graduate of PSDF | Mahir — as part of the STV Program. Samuel is now using his welding skills to build and secure a stable livelihood.

giz ON-THE-JOB TRAINING CENTRES (OJTC) PROGRAM

Structure:


2 Years
Program
Duration


4,000
Projected
Target


5
Districts

Current Progress:


700
Trained


1,000
Enrolled

STV Program was launched in partnership with National Vocational and Technical Training Commission (NAVTTTC), as the first-ever national program of PSDF, for Benazir Income Support Programme (BISP) Beneficiaries.

Collaborations



The project is being done in partnership with 13 partners, including 12 textile industries and one PWD institution, including major players like Artistic Milliner, Interloop, Leathertex and several SMEs. These collaborations will create strong industry linkages, ensuring demand-driven training and enhanced employment opportunities.

Program Activities



Baseline assessments were carried out to identify industry skill gaps and accessibility needs. Based on these insights, qualification standards were set and inclusive curricula designed. OJTCs were established across five textile hubs, supported by capacity-building sessions, workplace adaptations, and awareness drives — all working together to promote inclusion and support long-term employment.

COMPANY HIGHLIGHTS

MoU with GIZ



PSDF signed a MoU with German Agency for International Cooperation (GIZ) Pakistan for the project "Training Services for Returnees & Disadvantaged Groups in Potential Trades". The partnership is supporting 1,000 return migrants and disadvantaged individuals through targeted skills training, entrepreneurship development, and job placement, paving the way for sustainable livelihoods and economic empowerment.

THF Graduation Ceremony:



At The Hunar Foundation's graduation ceremony for the "Driving Women's Economic Empowerment" project with the British Asian Trust, PSDF CEO Ahmed Khan highlighted the role of the new SD&ED and stressed promoting skilled workforce exports and entrepreneurship to strengthen Pakistan's economic resilience.

ThinkFest 2025



At ThinkFest 2025, CEO PSDF Ahmed Khan spoke on "Building a Green Workforce: Skills for a Sustainable Pakistan." With global demand for green skills rising by 22.4%, he emphasized empowering Pakistan's 65% youth to lead the green transition. He stressed local innovation, stronger training infrastructure, and investment in renewable energy, agriculture, and waste management to create jobs and boost GDP, while reaffirming PSDF's commitment to sustainability through paperless operations and green training modules—positioning Pakistan as a hub for future green talent.

Mother's Day



This Mother's Day, PSDF honored the enduring spirit of mothers — the first teachers, caregivers, and leaders in every family. Their strength and resilience are reflected in the progress of communities, and their love shapes the aspirations of future generations.

COMPANY HIGHLIGHTS

National Social Protection Conference



PSDF participated in the 2nd Social Protection Conference hosted by the EU with KfW, World Bank, ADB, and UN agencies. On the panel "Building Resilience through Sustainable Livelihoods," CPO Asim Pasha stressed the importance of digital trainings for rural outreach, especially for women, to bridge gender gaps.

Father's Day



PSDF celebrated the guiding hands and strength that have supported so many journeys by honoring the MVPs of Our Lives – not just the providers of their families, but also their communities and workplaces.

Employee Recognition Ceremony



PSDF held its annual GEM Employee Recognition Ceremony 2025 to celebrate changemakers driving its mission through impact, purpose, and collaboration. A special tribute was dedicated to Ali Akbar Bosan, former COO, for 14 years of leadership and service.

Women Day



This International Women's Day, PSDF honored the strength, resilience, and achievements of women who continue to inspire change. Ensuring its commitment to building a more inclusive future, PSDF recognizes that skills, opportunity, and leadership are key to empowering women and girls.

COMPANY HIGHLIGHTS

Sensitivity Training by Khawaja Sira Society



PSDF employees took part in a transgender sensitivity training by the Khawaja Sira Society to promote inclusivity. The session deepened understanding of gender diversity and challenges faced by transgender individuals, equipping the team with awareness and empathy to drive the Chief Minister's Skill Development Program for Transgender Individuals – Pehchan.

MoU with CERP



At UMT's "International Conference on Future-Ready Universities", CEO PSDF Ahmed Khan joined a panel on aligning education with workforce needs, stressing the urgency of complementing formal education with practical skills, supporting entrepreneurship, and skilling youth for global job markets.

CPPG Conference in FCCU



At the CPPG Conference "Challenges and Transformations in Contemporary Pakistan", CPO PSDF Asim Pasha joined a panel on youth employability, sharing how PSDF's inclusive programs support marginalized communities and stressing the need to embed empathy, ideation, and civic values in training.

RUDA's MoU with PSDA



PSDF joined the MoU signing between PSDA and RUDA, reinforcing its commitment to vocational education and workforce development. CEO Ahmed Khan highlighted PSDF's role as a strategic partner in strengthening training providers and driving high-quality skills training.

COMPANY HIGHLIGHTS

Provincial Conference on Education Transformation



PSDF participated in the "Provincial Conference on Education Transformation", organized by Pakistan for Education-SAQE and Ghazali Education Foundation and, to contribute to the national dialogue on aligning technical education with employability. CPO PSDF, Asim Pasha, highlighted PSDF's role in reshaping the learning-to-earning journey through market-driven training programs, digital skilling pathways, and global placement opportunities.

International Conference on Future-Ready Universities



At UMT's "International Conference on Future-Ready Universities", CEO PSDF, Ahmed Khan, joined a panel on aligning education with future workforce needs. He highlighted the urgent need to complement formal education with practical skills, especially for out-of-school youth, and advocated for entrepreneurship support and skilling for global job markets.

Governance, Risk & Compliance

Internal Audit

PSDF internal audit team conducted a comprehensive review of the company's operations and financial systems and reported an overview of their findings and recommendations to enhance the company's internal controls and overall performance.

Environmental Social Governance (ESG) As part of the Company's commitment to responsible and sustainable business practices, the Audit, Risk and Compliance Department (ARC) has developed a comprehensive Environmental, Social and Governance (ESG) framework to align operations with global best practices. To ensure effective implementation, the Department also conducted a compliance audit of the framework, providing oversight on adherence to ESG principles and strengthening the Company's commitment to transparency, accountability, and long-term value creation.

Anti-Money Laundering and Counter the Financing of Terrorism (AML/CFT) Policy To strengthen controls under the AML/CFT Policy, the ARC Department carries out regular screening of both program and non-program vendors. This screening covers sanction lists, politically exposed persons (PEPs), and adverse media to ensure thorough due diligence. These measures help mitigate the risk of financial crime, safeguard donor funds, and protect the integrity and reputation of the organization.

Whistle Blow Policy & Hotline

PSDF has implemented a Whistleblowing Policy to provide a secure mechanism for reporting suspicious activities while ensuring confidentiality and protection of whistle-blowers. To enhance awareness, ARC Department has made communication channels publicly available on the website and displayed whistleblow posters at PSDF offices and TSP premises.



Total complaints closed: **14**

Whistleblow Complaints **10**

Operational Complaints **4**

KEY FINANCIAL DATA

Particulars	2020	2021	2022	2023	2024	2025
	----- PKR in Millions -----					
Fixed Assets	52.69	39.01	24.16	14.71	28.37	29.53
Intangible Assets	21.70	88.46	100.34	95.39	95.05	31.27
Short term Investment	75.00	85.00	100.00	-	242.00	350.00
Advances, Deposits and Prepayments	56.55	53.75	59.05	156.94	178.06	160.19
Tax Refunds due from Tax Authorities	20.51	21.14	24.31	29.68	32.89	32.02
Defined Benefit Asset	-	-	-	-	-	22.83
Cash and Bank Balances	868.26	1,682.48	1,111.55	565.10	482.96	379.82
Total Assets	1,094.72	1,969.84	1,419.41	861.82	1,059.33	1,005.66
Capital Fund	1.80	1.80	1.80	1.80	1.80	1.80
Accumulated Fund	124.62	206.25	241.96	341.00	422.72	457.86
Deferred Contribution / Grant	(90.76)	-	(61.65)	77.65	39.21	98.31
Deferred Contribution - Capital Assets	74.39	371.19	67.20	52.61	65.87	51.50
Deferred Liability	6.20	-	9.75	2.11	23.37	-
Creditors, Accrued and Other Liabilities	978.47	1,390.60	1,160.35	386.66	506.36	396.19
Total Funds and Liabilities	1,094.72	1,969.84	1,419.41	861.82	1,059.33	1,005.66
Training Cost	2,879.03	2,212.70	415.26	813.66	1,412.98	538.99
Monitoring Cost	100.70	102.26	58.88	89.17	90.88	23.25
Advertisement Cost	35.97	23.31	13.70	12.13	19.03	35.65
Total Program related Cost	3,015.69	2,338.27	487.84	914.96	1,522.89	597.89
Non-Program Cost	301.18	335.77	292.10	279.85	324.75	433.15
Surplus of Income over Expenses	42.60	80.68	41.19	102.25	88.83	6.70

Particulars	SYIG	GIZ-Returnee	OGDCL	NAVTC	EDF	TG	EWIT	SPIP	UNDP-YES	Total
	----- PKR in Millions -----									
SYIG	393.54						-			393.54
GIZ-Returnee	-	4.45	-							4.45
OGDCL	-	-	7.00							7.00
NAVTC				-						-
EDF					60.00		-			60.00
TG						278.50				278.50
EWIT							300.00			300.00
SPIP								385.32		385.32
UNDP-Yes									39.95	39.95
Total	393.54	4.45	7.00	-	60.00	278.50	300.00	385.32	39.95	1,468.76

KEY FINANCIAL DATA

SUMMARY - BUDGET VS ACTUAL COMPARISON FY 2024-25

ACTUAL 2023-24 COMPARISON

Description	Budget	Actual	Variance	% Variance	Actual 2023-24	Variance	% Variance
Completed Trainees (Count)	13,129	8,685	(4,444)	-34%	38,570	(29,885)	-344%
Average Headcount (Count)	59	55	4	7%	70	(15)	-27%
	-----PKR in Millions-----				-----PKR in Millions-----		
Revenue:							
Amortization of Grant Income	1,743.0	909.3	(833.8)	-48%	1,827.4	(918.2)	-101%
Amortization of Capital Assets	13.5	18.1	4.6	34%	14.7	3.3	18%
Revenue from PSDF Initiatives	43.8	56.1	12.3	28%	36.6	19.5	35%
Gain on sale of Fixed assets	-	14.3	14.3	0%	-	14.3	100%
Revenue from Bank Profits	59.2	40.0	(19.2)	-32%	70.8	(30.8)	-77%
Grants Income	1,859.5	1,037.8	(821.7)	-44%	1,949.6	(911.8)	-88%

Description	Budget	Actual	Variance	% Variance	Actual 2023-24	Variance	% Variance
Cost:							
	-----PKR in Millions-----				-----PKR in Millions-----		
Program Activities	1,360.8	587.6	773.2	57%	1,479.3	891.7	152%
Management Cost	271.7	266.2	5.6	2%	259.1	(7.1)	-3%
Operating Expenditure	111.0	109.7	1.3	1%	108.2	(1.4)	-1%

Total Training Related Cost	1,743.5	963.4	780.1	45%	1,846.6	883.2	92%
Research and Sector Studies (SYIG)	10.1	10.3	(0.2)	-2%	13.7	3.4	33%
Total Cost	1,753.6	973.8	779.9	44%	1,860.3	886.6	91%
Surplus Before Impairment of Intangible Assets	105.8	64.0	(41.8)	-40%	89.2	(25.2)	-39%
Impairment of Intangible Assets	-	57.3	(57.3)	0%	-	57.3	100%
Net Suplus for the Year	105.8	6.7	(99.1)	-94%	89.2	(82.5)	-1232%
Capital Expenditure	13.5	12.8	0.7	6%	28.1	15.3	120%

CORPORATE FINANCIAL & REPORTING

As required by Public Sector Companies (Corporate Governance Rule 2013 we are pleased to report the following:

- The Board has complied with the relevant principles of corporate governance and has identified the rules that have not been complied with the period in which such non-compliance continued, and reasons for such non-compliance
- The Financial Statements, prepared by the management of the company present fairly the result of its operations, cashflow and changes in equity
- Proper books of account of the Company have been maintained
- Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable prudent judgement
- Board recognize their responsibility to establish and maintain sound system of internal control, which is regularly reviewed and monitored
- Appointment of Chairman and other members of the board and the terms of their appointment are in the best interest of the company as well as in line with the best practices
- Detail of remuneration of Directors, Chief Executive and Executives are disclosed in the note 33 of the financial statements of the Company
- The value of investments of Punjab Skills Development Fund Staff Gratuity Fund Trust and staff Provident Fund Trust as of June 30 2025 are PKR 105.53 million and PKR 32.75 million, respectively
- No material changes or commitments affecting the financial position of the company have taken place between the end of the financial year and the date of the Report

CORPORATE FINANCIAL & REPORTING

Board of Directors The Board of Directors as of June 30, 2025, Consists of Following Fourteen (14) Directors:

Sr. No	Name	Category
1	Ume-laila Azhar	Independent Directors
2	Haroon Rashid	
3	Ali Latif	
4	Rattan Kaur Chawla	
5	Dr. Turab Hussain	
6	Aqueela Mumtaz	Government Nominated/Non- executive Directors
7	Dr. Ijaz Nabi	
8	Ms. Khawar Mumtaz	
9	Dr. Naved Hamid	
10	Secretary Planning & Development Board, Gopb	
11	Secretary Skills Development & Entrepreneurship Department, Gopb	
12	Secretary Industries, Commerce, Investment Department, Gopb	
13	Additional Finance Secretary (Economic Services), Gopb	
14	Mr. Ahmed Khan	Chief Executive Officer- psdf

CORPORATE FINANCIAL & REPORTING

5 meetings were held during the year. Details of the meetings are as follows:

Sr. No	Meeting	Date of Meeting
1	61 st BOD Meeting	August 09, 2024,
2	62 nd BOD Meeting	October 07, 2024,
3	63 rd BOD Meeting	February 12, 2025
4	64 th BOD Meeting	March 21, 2025
5	65 th BOD Meeting	April 28, 2025

Attendance of directors are as follows:

Sr. No	Board Members	Position	No of Meetings Attended
1	Aqueela Mumtaz	Chairperson	2
2	Rabia Zia	Director	2
3	Ali Latif	Director	3
4	Dr. Naved Hamid	Director	2
5	Khawar Mumtaz	Director	4
6	Shehryar Ahmed Buksh	Director	1
7	Ume-Laila Azhar	Director	3
8	Haroon Rashid	Director	5
9	Secretary P&D Board	Director	4
10	Secretary Livestock & Dairy Development Department	Director	5
11	Secretary IC&I Department	Director	5
12	Additional Secretary Finance (ES)	Director	4
13	Rattan kaur Chawla	Director	4
14	Ahmed Khan	CEO	5

Auditors

The present auditors, Kreston Hyder Bhimji & Co appointed amongst Category A panel of State Bank of Pakistan.



BPO YOUTH EMPLOYABILITY PROGRAM

- A sustainable financing model through post-employment payback
- Position Pakistan as a competitive BPO export destination
- Provide localized skilling and support to build city-level BPO hubs

Structure:


5 Years
Program
Duration


25,000
Projected
Target


3.18 Bn
Proposed
Budget (PKR)


5
Trades

Training Delivery:


ABACUS


mindbridge

ibex.

ufone 4G

CureMD



ENABLEMENT INTERNATIONAL PLACEMENT

- Provide end-to-end support from skills to visa and deployment
- Facilitate hassle-free relocation through financial and logistical assistance
- Enable grant and loan disbursement to support migration costs
- Channel structured remittances to boost household income and national reserves

Structure:


5 Years
Program
Duration


18,000
Projected
Target


6.9 Bn
Proposed
Budget (PKR)


21 - 45 Years
Eligibility

Delivery:



**Fully
Digital**



ADVANCED DIGITAL SKILLS PROGRAM

- Provide upskilling, new skilling, and reskilling to boost IT export capacity
- Employer-led model for financial sustainability
- Bridge the skills gap to elevate Pakistan's global tech standing
- Drive digital entrepreneurship via international training and mentorship

Structure:



5 Years
Program
Duration



25,000
Projected
Target



5.24 Bn
Proposed
Budget (PKR)



12
Trades

Training Delivery:

- P@SHA accredited industry partners for training delivery
- Financial payout for TSPs linked directly to outcome streams



 www.psdf.org.pk

 PSDFPakistan

 PSDF_official | PSDFdigital_official

 PunjabSkillsDevelopmentFund (PSDF)

 Punjab-skills-development-fund (PSDF)