



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
CHAIRMAN'S SECRETARIAT**

No. D (CS)/23/2007

January 08, 2008

The Secretary
Institute of Chartered Accountants of Pakistan
Chartered Accountants Avenue,
Clifton
Karachi

Subject: SECP Panel of Auditors

Dear Sir,

SECP is developing a Panel of Auditors out of members of ICAP, engaged in audit work, for appointment as statutory auditors of companies approved for different sectors including NBFCs, Brokers, Insurance, Modarabas, non-banking Listed Companies and non-listed companies with paid-up capital exceeding Rs.7.5 million falling under SECP jurisdiction. Please note that the private companies with paid-up capital exceeding Rs.7.5 million are 4800 in number. The Panel would be divided into "A", "B" and "C" categories and statutory auditors would be eligible to audit different sector and different sizes of companies. These companies would initially be advised to appoint their auditors or seek approvals thereto, if so required, out of the SECP Panel of Auditors. It would be appreciated if you advise ICAP member firms to submit applications for inclusion in the Panel. Application form to be used for the purpose is enclosed and the last date for receipt of application is January 31, 2008. All eligible auditors would be required to submit applications afresh and any earlier request made in this behalf would not be taken into account because very specific information is required by the Commission for drawing the Panel.

Yours faithfully,

Encl: Application Form

Syed Fayyaz Mahmud
Director (CS)