



**SECURITIES & EXCHANGE COMMISSION OF PAKISTAN**  
Corporate Supervision Department  
Company Law Division

No. EMD/QCR/73/2011

February 15, 2016

**CIRCULAR 07 OF 2016**

In continuation to earlier circular of the Commission, Circular 17 of 2014 dated August 07, 2014, all public companies are directed to recommend names of Chartered Accountant within the meaning of Chartered Accountants Ordinance 1961 (X of 1961) or Cost and Management Accountant within the meaning of the Cost and Management Accountants Act, 1966 (XIV of 1966) which hold satisfactory rating under Quality Control Review Program of the Institute of Chartered Accountants of Pakistan or Institute of Cost and Management Accountants of Pakistan respectively, for purpose of appointment of cost auditor under Section 258 of the Companies Ordinance, 1984 read with Rule 3 of the Companies (Audit of Cost Accounts) Rules 1998.

All public companies shall ensure compliance with the requirements of this Circular for the financial year ending on June 30, 2016.

**Abid Hussain**  
Executive Director  
Corporate Supervision Department

**Distribution:**

1. Pakistan Stock Exchange
2. Institute of Chartered Accountants of Pakistan
3. Institute of Cost and Management Accountants of Pakistan
4. Website of Commission