



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Company Law Division  
(Corporatization and Compliance Department)

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No. CLD/RD/CO.516/2016

November 22, 2016

## CIRCULAR NO. 36 /2016

**Subject: Clarification regarding filing of financial statements**

Subsequent to the promulgation of the Companies Ordinance, 2016, it has been observed that companies whose financial year closes before December 31, 2016 shall find it difficult to comply with the requirements as set out under the newly promulgated Ordinance. Accordingly, the Commission has decided that the companies whose financial year closes before December 31, 2016 shall prepare their financial statements in accordance with the provisions of the repealed Companies Ordinance, 1984 and companies having their financial year closure on or after December 31, 2016, shall prepare their financial statements in accordance with the provisions of the Companies Ordinance, 2016.

*Bushra*  
(Bushra Aslam) 22/11/16  
Executive Director (CCD)

### Distribution:

1. Chief Executives of all Companies.
2. The Institute of Chartered Accountants of Pakistan, Karachi.
3. The Institute of Cost & Management Accountants of Pakistan, Karachi.
4. The Institute of Corporate Secretaries of Pakistan, Karachi.
5. Federation of Pakistan Chambers of Commerce and Industry, Karachi.
6. All Company Registration Offices.
7. Official website for information.
8. Office copy.