

GOVERNMENT OF PAKISTAN
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Islamabad, the 30th March, 2020

NOTIFICATION

S.R.O. 269 (I)/2020.- In exercise of the powers conferred by section 512 of the Companies Act, 2017 (XIX of 2017), the Securities and Exchange Commission of Pakistan is pleased to make the following amendments in the Auditors (Reporting Obligations) Regulations, 2018, the same having been previously published in the official Gazette vide notification No. S.R.O. 141(I)/2020 dated February 28, 2020, as required under proviso to sub-section (1) of the said section 512, namely:-

AMENDMENTS

In the aforesaid regulations,-

- (1) in regulation 6, in clause (i), for the expression "2017", the expression "2019" shall be substituted;
- (2) in Annexure VI, -
 - (i) for the expression "2017" wherever appearing, the expression "2019" shall be substituted";
 - (ii) for the expression "regulation 40" wherever appearing, the expression "regulation 36" shall be substituted; and
 - (iii) para 4, shall be substituted with the following,-

"The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee."

(File No. EMD/D-II/NL/20/Audit/14)



(Ejaz Alam Khan)
Secretary to the Commission