

GOVERNMENT OF PAKISTAN  
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

*Islamabad, the 29<sup>th</sup> July, 2019*

**S.R.O. 888 (I)/2019.**- In exercise of powers conferred by sub-section (2) of section 507 of the Companies Act, 2017 (Act No. XIX of 2017), the Securities and Exchange Commission of Pakistan is pleased to notify following alterations in the fourth and fifth schedules of the Companies Act, 2017, namely:-

1. In fourth schedule,-

(i) in Part I, in clause (VI),

(a) in sub-clause (1), in paragraph (iv), the comma and words “separately disclosing factory employees” shall be omitted;

(b) in sub-clause (2),-

(I) in paragraph (i), comma and words “registered address” shall be omitted;

(II) in paragraph (ii), the word “and” at the end shall be added;

(III) paragraphs (iv), (v) and (vi) shall be omitted;

(c) sub-clauses (4) and (5) shall be omitted;

(d) in sub-clause (9),-

(I) paragraph (i) shall be omitted;

(II) in paragraph (ii), at the end, the word “and” shall be added;

(III) in paragraph (iii), the word “and” at the end shall be omitted; and

(IV) paragraph (iv) shall be omitted;

(ii) in Part II,-

(a) in clause (15), for the words “five hundred thousand rupees, following particulars of each asset” the words “five million rupees, following particulars of each asset, which has book value of five hundred thousand rupees or more” shall be substituted;

(b) clause (16) shall be omitted;

(c) in clause (17), sub-clause (i) shall be omitted; and

(d) in clause (21), after the words “other than those to”, the words “employees as per company’s human resource policy or to” shall be added;

(iii) in Part III,-

- (a) for the heading "REQUIREMENTS AS TO PROFIT AND LOSS ACCOUNT", the heading "REQUIREMENTS AS TO STATEMENT OF PROFIT OR LOSS ACCOUNT" shall be substituted;
- (b) in clause (33), for the expression "Rs. 500,000" the expression "10 per cent of company's total amount of donation or Rs. 1 million, whichever is higher" shall be substituted; and
- (c) clause (34) shall be omitted; and

2. In fifth schedule,-

(i) in Part I, in clause (V),-

- (a) in sub-clause (1), in paragraph (iii), the words "separately disclosing factory employees" shall be omitted; and
- (b) sub-clause (3) shall be omitted;

(ii) in Part II,-

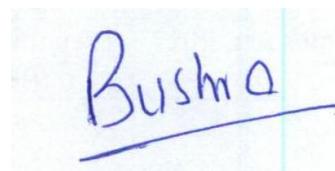
- (a) in clause (10), for the words "five hundred thousand rupees, following particulars of each asset" the words "five million rupees, following particulars of each asset, which has book value of five hundred thousand rupees or more" shall be substituted; and
- (b) clause (11) shall be omitted;

(iii) in Part III,-

- (a) for the heading "REQUIREMENTS AS TO PROFIT AND LOSS", the heading "REQUIREMENTS AS TO STATEMENT OF PROFIT OR LOSS ACCOUNT" shall be substituted; and
- (b) in clause (27), for the expression "Rs. 500,000" the expression "10 per cent of company's total amount of donation or Rs. 1 million, whichever is higher" shall be substituted.

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[CSD/ED-Mis-1/2016]



Bushra Aslam  
Executive Director