

PART II

Statutory Notification (S. R. O.)

GOVERNMENT OF PAKISTAN

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Islamabad, February 19, 2026

NOTIFICATION

S.R.O.327(I)/2026.- The following draft amendments to the Companies Regulations, 2024, proposed to be made by the Securities and Exchange Commission of Pakistan, in exercise of the powers conferred by section 512 of the Companies Act, 2017 (XIX of 2017), are hereby published for information of all persons likely to be affected thereby and notice is hereby given that objections or suggestions, if any, received by the Commission within fourteen days from the date of placement of the draft amendments on the website of the Commission, may be taken into consideration, namely: -

DRAFT AMENDMENTS

In the aforesaid Regulations, for regulation 44, the following shall be substituted, namely: -

“44. Issuance of shares in book-entry form.– (1) Every newly incorporated company having share capital shall issue its shares only in book-entry form, in such manner as may be notified by the Commission under section 72 of the Act.

(2) Every existing un-listed company shall convert all its physical shares into book-entry form in accordance with the procedure and timelines as may be notified by the Commission under section 72 of the Act.

(3) Every company shall execute and record all share transactions, including allotment, transfer, buy-back or any other movement of shares, in the Central Depository System prior to reporting such transactions to the registrar under the Act, and shall attach with the relevant statutory return(s), the statement(s) issued by the Central Depository, as notified by the Commission, evidencing the details of, or any change in, shareholding.

(4) For the purposes of these Regulations, and to ensure compliance with any notifications, rules or regulations issued by the Commission under section 72 of the Act, the Central Depository shall, upon request of an issuer company, provide

statements or records relating to allotment, transfer, buy-back of shares or list of shareholders, list of beneficial owners reflecting the position as of the last business day immediately preceding the date of such request, or any other relevant record pertaining to book-entry securities as may be notified by the Commission.

(5) The Central Depository may further facilitate issuer companies of CDS-eligible securities by providing system-based access to, or download of, such information as may be required for compliance with the regulatory requirements issued by the Commission from time to time.

(6) In addition, the CDC may, without any request of the Issuers, make available to the Issuers of un-listed companies, the list of beneficial owners) reflecting the position as of the last business day.”

[F. No. SY/SECP/8/13]


(Bilal Rasul)
Secretary to the Commission