



# SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

*Strategy, Development and External Relations Department*

*Press Release*

## **SECP tells holding companies to enhance public disclosure**

ISLAMABAD – June 23: Group Companies Registration Regulations, 2008, were issued by the Securities and Exchange Commission of Pakistan in 2008 to provide a regulatory framework for the formation of group companies, comprising a holding company and its subsidiaries and to streamline the group ownership structures.

The Regulations provided a registration mechanism of holding companies along with their subsidiaries as a group with the SECP, and also provided an enabling framework for the group companies intending to avail themselves of tax relief from the FBR.

In order to further enhance the public disclosure of intra-group shareholding and financial position of the group companies, it has now been required that all the holding companies registered under the Regulations shall maintain their websites and place thereon the annual audited financial statements of their group along with their directors' report and the auditors' report. SRO No. 640(I)/2011 was issued on June 22, 2011, mandating the aforesaid requirement, and the holding companies have been required to report the compliance by intimating the SECP of their website address within 15 days of the issuance of the notification.

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