



Press Release
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For immediate release

SECP issue draft Reporting and Disclosure Regulations for public comments

ISLAMABAD, September 3: The Securities and Exchange Commission of Pakistan (SECP) has sought public comments on the Draft Reporting and Disclosure (of Shareholding by Directors, Executive Officers and Substantial Shareholders in Listed Companies) Regulations, 2015. The draft regulations include the method of calculating tenderable gains, the forms of reporting beneficial ownership and gains, if any, made on trading and the timelines in which these reports are to be submitted to the SECP.

It may be noted here that under the 2015 Securities Act the directors, executive officers and substantial shareholders of a listed company are required to submit details of their shareholding in a listed company and the gains made by them within six months on trading of shares of the listed company. The gain is required to be surrendered to the Federal Consolidated Fund through the SECP.

The draft regulations have been published in the Official Gazette and placed on SECP's website (www.secp.gov.pk) to seek public comments. Any comments on the draft regulations may be forwarded to the SECP by September 19, 2015