

**GOVERNMENT OF PAKISTAN**  
**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**

-:-:-

*Islamabad, the 28<sup>th</sup> February, 2020*

**NOTIFICATION**

S.R.O. 141 (I)/2020.- The draft amendments in the Auditors (Reporting Obligations) Regulations, 2018 proposed to be made by the Securities and Exchange Commission of Pakistan in exercise of powers conferred by section 512 of the Companies Act, 2017 (XIX of 2017), are hereby published for information of all the persons likely to be affected thereby and notice is hereby given that comments or suggestions, if any, received within fourteen days from the date of publication of this notification in the official Gazette, shall be taken into consideration, namely: -

**DRAFT AMENDMENTS**

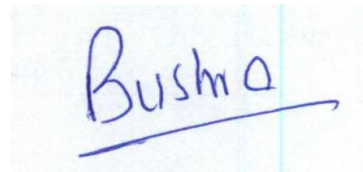
In the aforesaid regulations,-

- (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) in para 4 the following shall be substituted,-

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.

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



( Bushra Aslam )  
Executive Director/  
Registrar Modaraba