

GOVERNMENT OF PAKISTAN
SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 31st May, 2016

S.R.O. 470 (I)/2016.- In exercise of the powers conferred by section 506B of the Companies Ordinance, 1984 (XLVII of 1984) (the Ordinance), read with sub-section (4) of section 233 thereof and considering legal recognition of documents in electronic form by the Electronic Transaction Ordinance, 2002 and in continuation with the S.R.O.787(I)/2014, dated 8th September, 2014, the Securities and Exchange Commission of Pakistan is pleased to allow companies to circulate the annual balance sheet and profit and loss account, auditor's report and directors report etc. ("annual audited accounts") to its members through CD/DVD/USB at their registered addresses as per the aforesaid provision, subject to compliance with the following conditions:

- (i) Consent of shareholders shall be obtained in annual general meeting or extra ordinary general meeting, as the case may be, for transmission of the annual audited accounts through CD/DVD/USB instead of transmitting the said accounts in hard copies;
- (ii) The requirement of filing the prescribed number of hard copies of annual audited accounts with the Commission and the Stock Exchange by post shall be fulfilled;
- (iii) The listed companies shall supply the hard copies of the annual audited accounts to the shareholders, on demand, at their registered addresses, free of cost, within one week of such demand;
- (iv) For the convenience of its members, the company shall place on its website a Standard Request Form, to communicate their need of hard copies of the annual audited accounts instead of sending the same through CD/DVD/USB, along with postal and e-mail address of Company Secretary/Share Registrar to whom such requests shall be sent.

If a member prefers to receive hard copies for all the future annual audited accounts, then such preference of the member shall be given to the company in writing and the company shall be bound to provide hard copies of all the future annual audited accounts to such member.

This notification shall be effective from the financial years ending on or after June 30, 2016.

[No. EMD/Misc/DII/2009]

Bushra
31/5/16

(Bushra Aslam)
Secretary to the Commission