

Date: January 24, 2018

Ms. Bushra Aslam
Executive Director (CCD),
Securities and Exchange Commission of Pakistan,
Islamabad.

Dear Ms. Aslam,

Preparation of financial statements under The Companies Act, 2017 and Section 452

We refer to Circular No. 23 / 2017 issued on October 4, 2017 and Circular No. 32 / 2017 issued on December 4, 2017 regarding the preparation of financial statements under The Companies Act, 2017 and compliance with Section 452. (Attached)

In light of the recent consultative sessions on amendments to the Companies Act, 2017 being conducted by the SECP we would like to request that the date for preparation of financial statement under the Companies Act, 2017 and compliance with Section 452 be further extended beyond June 30, 2018 to ensure there is no violation.

We look forward to a positive response.

Sincerely,



Ehsan Malik
Chief Executive

Cc:

- *Mr. Zafar Abdullah, Acting Chairman, The Securities and Exchange Commission of Pakistan*
- *Mr. Tahir Mahmood, Commissioner, The Securities and Exchange Commission of Pakistan*
- *Mr. Shaukat Hussain Registrar of Companies, The Securities and Exchange Commission of Pakistan*