

**Government of Pakistan**  
**Securities and Exchange Commission of Pakistan**

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*Islamabad, the 21<sup>st</sup> March, 2023*

**NOTIFICATION**

**S.R.O. 389 (I)/2023.**- In exercise of the powers conferred by Sections 510(1), 223(6) and 223 (7) of the Companies Act, 2017 (the "Act"), read with the provisions of the Electronic Transaction Ordinance, 2002 and in supersession/partial modification of the notifications S.R.O 787 (I)/2014 dated September 8, 2014 and S.R.O 470(1)/2016, dated 31<sup>st</sup> May, 2016, the Securities and Exchange Commission of Pakistan is pleased to allow the listed companies to circulate the annual balance sheet and profit and loss account, auditor's report and directors report, etc. ("annual audited financial statements") to its members through QR enabled code and weblink subject to the fulfilment of the following requirements:

- (i) the approval of the shareholders has been obtained in the general meeting to circulate the annual audited financial statements to its members through QR enabled code and weblink;
- (ii) the notice of meeting shall be dispatched to members as per requirements of the Act, on their registered address, containing the QR code and the weblink address to view and download the annual audited financial statements together with the reports and documents required to be annexed thereto under the Act; and
- (iii) It shall be the responsibility of the Company to ensure that the QR code and web link is accurate and members are able to download the required information at all times.

Provided that:

- a) The companies shall circulate the annual audited financial statements through email in case email address has been provided by the member to the company and the consent of member to receive the copies through email is not required.
- b) The companies shall be required to send the complete financial statements with relevant documents in hard copy to the shareholders, at their registered addresses, free of cost, within one week, if a request has been made by the member on the standard request form available on the website of the company.

Considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements through CD/DVD/USB may be discontinued.

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( Ejaz Alam Khan )  
Joint Director (CS)