


**KARACHI STOCK EXCHANGE LIMITED**

Stock Exchange Building, Stock Exchange Road, Karachi-74000

Phones: 111-001-122, Fax (021) 32462640

**KSE/N-3745**
**NOTICE**
**July 28, 2015**
**FOR ALL TRE CERTIFICATE HOLDERS**
**Amendments in KSE Regulations relating to Criteria for Selection of Audit Firms for Net Capital Balance, Statutory Audit and System Audit of the Brokerage Houses**

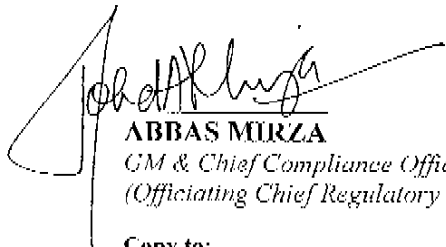
All TRE Certificate Holders / Brokerage Houses are hereby advised to note the following:

1. All Brokerage Houses are required to have their Statutory Audit conducted from an audit firm enlisted within Category 'A' or 'B' of the State Bank of Pakistan's Panel of Auditors;
2. All Brokerage Houses are required to submit bi-annually a Net Capital Balance Certificate as required under Clause 19.3.2 of KSE Regulations from its last Statutory Auditor;
3. All Brokerage Houses are required to select audit firm for their System Audit from the Panel of Auditors prescribed by KSE from within the category as provided below;

Brokerage House	As at		Threshold	Allowed Category of Audit Firm	
	For JULY Ballot	For JAN Ballot		A	B
Listed Brokerage House	30JUN	31DEC	-	✓	X
Net Capital Balance for Unlisted Brokerage House	31DEC	30JUN	Rs500 million and above	✓	X
			Less than Rs500million	✓	✓

 The revised Panel of Auditors for System Audit can be accessed on KSE website i.e. [www.kse.com.pk](http://www.kse.com.pk).

Accordingly, all Brokerage Houses are hereby advised to ensure immediate compliance with the amendments in KSE Regulations relating to above matters duly approved on July 24, 2015 by Securities and Exchange Commission of Pakistan.

  
**ABBAS MIRZA**

 GM & Chief Compliance Officer  
 (Officiating Chief Regulatory Officer)

**Copy to:**

01. The Executive Director (PRDD), SMD, SECP
02. The Managing Director, KSE
03. The Deputy Managing Director, KSE
04. The Managing Director, ISE
05. The Managing Director, ISE
06. The Chief Executive Officer, CDC
07. The Chief Executive Officer, NCCPL
08. All Heads of Departments, KSE
09. All TRE Certificate Holder of KSE
10. KSE Notice Board
11. KSE Website