

GOVERNMENT OF PAKISTAN  
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

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Islamabad, the 3<sup>rd</sup> October, 2019

NOTIFICATION

**S.R.O. 1196 (I)/2019.**- In exercise of powers conferred under Section 510 of the Companies Act 2017 (XIX of 2017) (the Act), and in supersession of earlier notifications S.R.O 634(I)/2014, dated July 10, 2014, S.R.O. 684(I)/2015, dated July 15, 2015, S.R.O. 1222 (I)/2015, dated December 10, 2015, circular 43 of 2015, dated December 10, 2015 and circular 02 dated February 01, 2019, the Securities and Exchange Commission of Pakistan (SECP) hereby directs that every public company shall maintain a functional website with immediate effect. Whereas all other companies are also encouraged to maintain their functional websites.

The companies shall be solely responsible to place complete and accurate information on their websites and are directed to comply with the following requirements of this notification:

**1. Placement of information on website of public companies**

While companies are encouraged to provide all relevant information to stakeholders through their functional websites, it shall be mandatory to provide the following minimum information in English and Urdu languages on website, in addition to any other material information:

**a) Profile of Company**

- i) Vision, mission, principle business and other permissible business activities;
- ii) Status of company (e.g. PIC, LSC, MSC or SSC under third schedule of the Act);
- iii) Company Registration Number/Date and National Tax Number;
- iv) Date/Number of license issued to the Company by the relevant authority wherever required;
- v) Address of registered office, head office and all other branch offices;
- vi) Phone and fax numbers of head office, registered office and branch offices;
- vii) Valid email address; and
- viii) Detail of subsidiaries/associated companies and their website links, if available.

**b) Governance**

- i) Profile of the Board of Directors;
- ii) Shareholding pattern of companies having share capital;
- iii) Name of Auditor of the Company; and
- iv) Name of Legal Advisor.

**c) Investor Relations**

- i) Online form/contact details of person(s) designated by the company for assisting and handling investors' complaints and grievances;
- ii) Updated logo of SECP Service Desk Managements System's ("SDMS") duly linked to the URL: <https://sdms.secp.gov.pk/> (the logo is available at [www.secp.gov.pk/document/revise-dms-og/](http://www.secp.gov.pk/document/revise-dms-og/)) along with the following disclaimer: *"In case your complaint has not been properly redressed by us, you may lodge your complaint with Securities and Exchange Commission of Pakistan (the "SECP"). However, please note that SECP will entertain only those complaints which were at first directly requested to be redressed by the company and the company has failed to redress the same. Further, the complaints that are not relevant to SECP's regulatory domain/competence shall not be entertained by the SECP."*
- iii) Corporate Social Responsibility Reports, if any;
- iv) Notices of general meetings, dividends / bonus declarations and right issue;
- v) Copy of any notice given by the member (having not less than ten percent shareholding in the Company) proposing appointment of auditor (s) of the Company in the annual general meeting;
- vi) Site map; and
- vii) Search facility.

**d) Media**

- i) National /International Awards, recognition, if any;
- ii) Membership of industry associations and trade bodies, if any;
- iii) Any other announcements or clarifications issued by the company; and
- iv) Last Date on which website was updated.

**e) Information to be provided at homepage of website**

- i) Website link of SECP's investor education portal "JamaPunji" ([www.jamapunji.pk](http://www.jamapunji.pk)) along with its logo at a prominent place on the homepage; and
- ii) Information of companies' own complaint handling cell and contact person(s) at a prominent place on homepage as a primary point of contact.

**f) Information of the Group companies registered with the Commission under Group Companies Registration Regulations, 2008**

- i) The public companies registered as a group under the Group Companies Registration Regulations, 2008 shall place the annual financial statements of their group along with the mandatory reports wherever required.

**2. Additional disclosure requirements for listed companies**

In addition to the information required under clause 1 above, a listed company shall place the following information on its website, in English and Urdu languages:

**g) Election of Directors**

- i) All notices relating to election of directors along with statement of material facts;
- ii) Names and profiles of persons chosen from the databank for electing them as independent directors, in terms of section 166 of the Act;
- iii) Following information with respect to election of Directors, as per the time line given below:
  - a) Proxies, in number and value, deposited by each candidate, as and when submitted;
  - b) Detailed profile of candidates contesting the elections along with their office address shall be available on website, seven days prior to the date of election till the date of election; and
  - c) 21 days prior to the date of election till the date of election:
    - i. Proxy forms to be placed on website; and
    - ii. List of shareholders and their addresses accessible by candidate intending to contest elections (protected by password issued by Company or personalized login mechanism).

**h) Investor Information**

- i) Symbol of the company assigned by the Pakistan Stock Exchange (“PSX”) and website links of PSX;
- ii) Annual reports for the last three financial years;
- iii) Financial highlights for previous five years;
- iv) Quarterly financial statements issued during the current year as well as past three years;
- v) Earning per share (basic and diluted), price to earnings ratio and breakup value of shares, dividend payout ratio as per latest available annual audited financial statements;
- vi) Name and address of share registrar;
- vii) Free float of the shares of Company; and
- viii) Rating of company and instrument (if any).

**3. Placement of financial statements**

- a) Every listed company shall place annual report including financial statements and mandatory reports, at least twenty one days prior to the date of holding of annual general meeting and disclosure of its availability on website shall be given in the notice of annual general meeting disseminated to members of the company.
- b) Quarterly financial statements and reports shall be placed on website of a listed company within seven days from the date of approval by the board.
- c) Every listed company shall ensure that financial statements, reports and other information are available in internationally acceptable, user friendly, easily accessible and downloadable electronic format.

#### **4. Dissemination of website address to PSX**

Every listed company shall disseminate its functional website address to the Pakistan Stock Exchange ("PSX") to be made available on the PSX website. In case of any change in website address, the company shall notify the PSX within seven days.

#### **5. Measure for website security**

- a) Every company shall deploy appropriate measures and safeguards for security of its website against service attacks, defacements and any other vulnerability that may adversely affect the access to the website or mandatory information placed on it.
- b) In case of any maintenance activity, update or any anomaly that adversely affects the access to website or information placed thereon, the shareholders shall be notified and restoration of full access to the website shall be ensured within a reasonable time.

#### **6. Sequential Order**

Companies shall provide the mandatory information on website by substantially following the sequential order, as enumerated under clauses 1 and 2 of this notification.

#### **7. Relaxation from the requirements**


Where the Commission is satisfied that it is not practicable for a company or class of companies to comply with the requirement(s) of this notification, the Commission may, on an application by the company in this behalf, relax such requirements subject to such conditions as it may deem fit.

#### **8. Penalty**

Any contravention or non-compliance with the requirements of the notification shall be liable to a penalty of level 3, as provided under sub-section (2) of section 510 of the Act.

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( Bilal Rasul )  
Secretary to the Commission