

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-1458

N O T I C E

March 04, 2009

Reproduced hereunder the letter received from **SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN (Specialized Companies Division), (Modaraba Wing)** for information of members of the Exchange.



**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
(MODARABA WING)**

No.SC/M/RS/IAS-39/2009-73

February 27, 2009

Circular No. 5 of 2009

Subject: **ACCOUNTING TREATMENT FOR EQUITY SECURITIES AS REQUIRED UNDER THE INTERNATIONAL ACCOUNTING STANDARD - 39**

Attention is invited to Rule 10 of the Modaraba Companies and Modaraba Rules, 1981 which states that all the International Accounting Standards (IAS) as notified by the Commission under section 234 of the Companies Ordinance, 1984 are applicable to Modarabas. By virtue of the said Rule 10, any amendment or relaxation in IAS made by the Commission, including IAS-39 notified vide S.R.O. 150(I)/2009 dated 13.2.2009 is applicable to Modarabas.


(Bilal Rasool)
Registrar (Modarabas)

Distribution:

1. Chief Executives of all Modarabas Companies.
2. Chairman, Modaraba Association of Pakistan.
3. Managing Directors of all Stock Exchanges.
4. The President, Institute of Chartered Accountants of Pakistan.
5. The President, Institute of Cost & Management Accountants of Pakistan.
6. Director (IS & T), SEC.
7. Office Copy.