

Session with Audit Committees of Listed Companies

Bridging the Gap: Aligning Auditors,
Regulators and Audit Committees



 Wednesday, May 21, 2025 |  9:00 AM |  ICAP House, Karachi

Organized by the Auditing Standards & Ethics Board

Introduction

The Audit Committee of listed companies stands as a cornerstone of corporate governance, playing a pivotal role in upholding investor trust and regulatory compliance. Audit Committees play a critical role in upholding the integrity, transparency, and credibility of financial reporting in listed companies. As guardians of stakeholder trust, they oversee the quality of audits, ensure compliance with regulatory standards, and provide vital oversight of risk management practices.

In Pakistan's corporate governance landscape, the significance of the role of Audit Committee has grown in recent years, particularly with rising expectations for regulatory responsibilities, digital transformation, compliance with sustainability frameworks, and the implementation of global best practices.

The Securities and Exchange Commission of Pakistan (SECP) has mandated specific functions and compositions for Audit Committees under the local laws. The Audit Oversight Board (AOB) is authorized to oversee the quality of audits carried out for public interest companies (PICs) and IT IS observed that the quality of audit of financial statements of PICs has been the focus of attention by all the stakeholders including regulators, SECP, the State Bank of Pakistan (SBP) and the Pakistan Stock Exchange (PSX).

Bridging the gap between auditors and audit committees is essential to enhance mutual understanding, foster open communication, and ensure a more robust and effective audit process. Strong alignment between these two pillars not only strengthens corporate governance but also builds confidence among investors, regulators, and the broader market.

The Auditing Standards & Ethics Board is pleased to organize first-of-its-kind interactive session with the Audit Committees of Listed Companies. First session is planned to be held on **May 21, 2025 at ICAP House Karachi from 9:00 am to 1:00 pm** in which the audit committee Chairman of Karachi based listed companies and auditors have been invited.

This session aims to have interactive discussion with the veteran Audit Committee Chairmen and experienced auditors along with the representation of the all-regulatory heads to discuss the evolving role of Audit Committees practical insights and best practices and how we can bridge the gap between the auditors and Audit Committees.



Program Outline

9:00 AM	Registration & Networking Tea
9:30 AM	Opening Remarks Hina Usmani (Council Member, ICAP)
9:45 AM	Speech Akif Saeed (video message from Chairman SECP)
9:55 AM	Speech from IESBA Representative
10:10 AM	Presentation on the regulatory requirements of Audit Committee of Listed Companies Hena Sadiq
10:35 AM	Keynote Address M. Abdul Aleem (Board Member, Audit Oversight Board)
10:50 AM	Keynote Address Akhtar Javed (Executive Director, BPRG, SBP)
11:05 AM	Session 1: Panel Discussion with Audit Committees <div><div>1.</div><div>Asif Ali Qureshi - Panel Moderator</div></div> <div><div>2.</div><div>Aftab Ahmad</div></div> <div><div>3.</div><div>Amyr Currimbhoy</div></div> <div><div>4.</div><div>Badaruddin F. Vellani</div></div> <div><div>5.</div><div>Khalid Mansoor</div></div> <div><div>6.</div><div>M. Abdul Aleem</div></div> <div>Q&A session: Panel will respond to audience questions as well.</div>
12:00 PM	Sharing of Views by SECP Asif Iqbal, Director Fund Management Dept., Specialized Companies Division, SECP
12:15 PM	Session 2: Panel Discussion with Audit Partners <div><div>1.</div><div>Khurram Jameel - Panel Moderator</div></div> <div><div>2.</div><div>Muhammad Waseem</div></div> <div><div>3.</div><div>Omer Chughtai</div></div> <div><div>4.</div><div>Salman Hussain</div></div> <div><div>5.</div><div>Zulfikar Ali Causer</div></div> <div>Q&A session: Panel will respond to audience questions as well.</div>
13:00 PM	Closing Remarks Farrukh Rehman (Chairman, Auditing Standards & Ethics Board of ICAP)
13:30 PM	Prayer & Lunch

This is invitation-only event.

Kindly confirm your participation at:
Phone # **021-99251629** or
Email us at aseb@icap.org.pk

For further information / enquiries

Contact: Babar Badal
Phone: 021-111-000-422 (Ext: 304 & 568)
Web: www.icap.org.pk/aseb



Speakers Spotlight



Hina Usmani
Council Member, ICAP



Farrukh Rehman
Chairman, ASEB
Council Member ICAP



Akif Saeed
Chairman, SECP



M. Abdul Aleem
AOB Board Member



M. Akhtar Javed
ED-BPRG, SBP



Asif Iqbal
Director, SECP



Hena Sadiq



Asif Ali Qureshi



Aftab Ahmad



Amyn Currimbhoy



Khalid Mansoor



Badaruddin F. Vellani



Muhammad Waseem



Salman Hussain



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