

Session with Audit Committees of Listed Companies

Bridging the Gap: Aligning Auditors,
Regulators and Audit Committees



Thursday, June 26, 2025



10:00 AM



ICAP House, Lahore

Organized by the Auditing Standards & Ethics Board of ICAP



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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 in Pakistan on Thursday, June 26, 2025 from 10:00 am to 2:00 pm in which the audit committee Chairmen and auditors of Lahore-based listed companies has been invited. First session with audit committees has been planned in Karachi on May 21, 2025.

This session aims to have interactive discussion with some of the veteran audit committee chairmen and senior practicing-chartered accountants along with the representation of regulatory heads to discuss the regulatory and evolving role of the audit committees, best practices, insights and challenges of the role and how we can bridge the gap among the stakeholders – auditors, audit committees and regulators.

Program Outline

Time	Program
9:30 AM	Registration & Networking
10:00 AM	Opening Remarks Rashid Rehman Mir (Member, Auditing Standards & Ethics Board of ICAP)
10:15 AM	Keynote Speech Akif Saeed (Chairman, Securities and Exchange Commission of Pakistan)
10:25 AM	Keynote Speech Linda Biek (Director, International Ethics Standards Board for Accountants)
10:45 AM	Presentation on the regulatory requirements of Audit Committee of Listed Companies Amin Ali (Partner, Crowe Hussain Chaudhury & Co.)
11:15 AM	Keynote Address - Audit Oversight Board
11:30 AM	Session 1: Panel Discussion with Audit Committee Chairmen <i>‘Bridging the Gap: Aligning Auditors and Audit Committees’</i> 1. Asad Feroze - Panel Moderator 2. Hafiz Mohammad Yousaf Other Audit Committee chairs representing diverse sectors including bank, food, power & energy sector and SOE. Q&A session: Panel will respond to audience questions as well.
12:30 PM	Session 2: Panel Discussion with Audit Partners 1. Rana M. Usman Khan - Panel Moderator 2. Mubashar Mehmood 3. Rehan Chughtai 4. Osman Hameed Chaudhri 5. Naseem Akbar Q&A session: Panel will respond to audience questions as well.
13:30 PM	Closing Remarks Farrukh Rehman (Chairman, Auditing Standards & Ethics Board of ICAP)
13:45 PM	Prayer & Lunch

Invitees:

- Chairman, Audit Committee – Lahore based Listed Companies
- Audit Partners - PICs Lahore based

This is invitation-only event.

Kindly confirm your participation at:
Phone # **021-99251629** or
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For further information / enquiries

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