

GOVERNMENT OF PAKISTAN  
SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

NOTIFICATION

Islamabad, the 4<sup>th</sup> October, 2017

S.R.O. 1007(I)/2017.- In exercise of the powers conferred by section 510, read with sub-section (1) of section 225 of the Companies Act, 2017 (XIX of 2017) (the Act) and in partial modification of S.R.O. 633(I)/2014, dated 10<sup>th</sup> July, 2014, the Securities and Exchange Commission of Pakistan (the Commission) is pleased to direct that the following International Financial Reporting Standards (IFRSs) and any further revisions thereof, issued by the International Accounting Standards Board shall be followed for the preparation of financial statements by all classes of companies that are required by the Act to follow IFRS as notified by the Commission:

Sr. No.	Superseded Standard as per: S.R.O. 633(I)/2014	New Standard to be followed	Effective from: Annual reporting periods beginning on or after
1.	IAS 11 Construction Contracts	IFRS 15 Revenue from Contracts with Customers	July 1, 2018
2.	IAS 18 Revenue		
3.	IAS 39 Financial Instruments: Recognition and Measurement	IFRS 9 Financial Instruments	July 1, 2018

[File. No. EMD/IACC/4/2009]

  
( Bilal Rasul )  
Secretary to the Commission