

M6 – CORPORATE FRAMEWORK & REPORTING

(Managerial Level-2)

Practical Industry Knowledge (PIK) Stream

INTRODUCTION

The paper explores the corporate regulatory landscape of Pakistan, focusing on the frameworks that govern corporate entities, their reporting obligations, and the standards and principles that ensure transparency, accountability, and ethical conduct. This includes laws such as the Companies Act, 2017, directives by the Securities and Exchange Commission of Pakistan (SECP), PSX Listing Regulations, and globally recognized standards like IFRS and Integrated Reporting.

OBJECTIVE

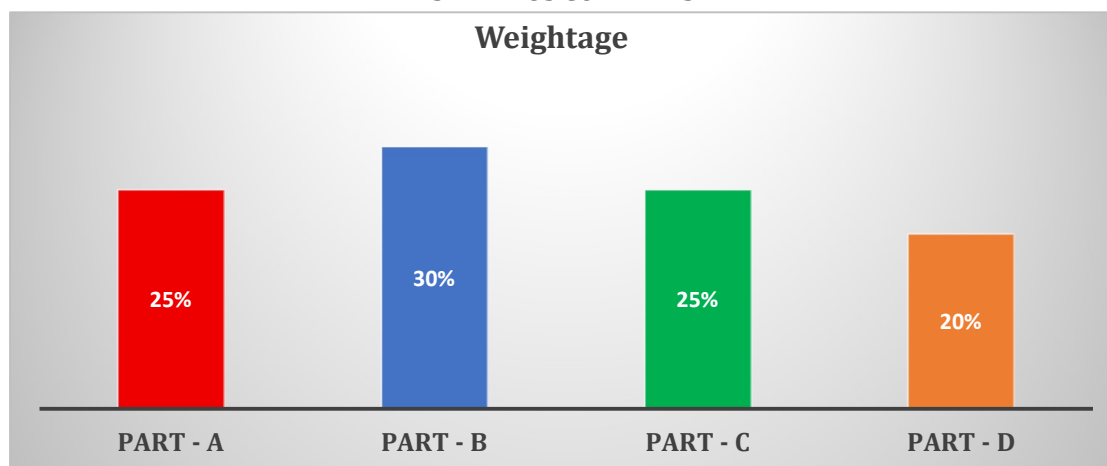
This course aims to develop a comprehensive understanding of corporate governance structures,

regulatory frameworks, and financial reporting standards applicable in Pakistan. It focuses on key laws, SECP regulations, IFRS applications, and PSX disclosure requirements. Learners will explore integrated and sustainability reporting practices, along with ethical and risk management principles. The course prepares

LEARNING OUTCOMES

- Interpreting and preparing financial statements in line with IFRS.
- Understanding legal and governance structures.
- Ensuring ethical and transparent reporting.
- Analyzing sustainability and risk disclosures.

SYLLABUS CONTENTS



PART – A

CORPORATE GOVERNANCE & REGULATORY FRAMEWORK IN PAKISTAN

1. **Legal structure and institutional bodies overseeing corporate behavior.**
 - Companies Act, 2017 – structure, types of companies, statutory requirements.
 - SECP: Role, powers, and regulatory functions.
 - Code of Corporate Governance 2019 (SECP and PSX)
 - Board of Directors: Composition, independence, committees (audit, risk, nomination)

PART - B

FINANCIAL REPORTING FRAMEWORK (IFRS & LOCAL ADAPTATIONS)

2. **Structure, presentation, and content of financial statements.**
 - IAS 1: Presentation of Financial Statements
 - IAS 7: Statement of Cash Flows
 - IFRS 16: Leases
 - Adoption status in Pakistan (ICAP/SECP-endorsed standards)

PART - C**CORPORATE REPORTING AND DISCLOSURE
REQUIREMENTS****3. Statutory and voluntary reporting
mechanisms.**

- Annual report components: Director's report, CSR report, Governance report
- PSX Listing Requirements for disclosures
- Events after reporting period (IAS 10)
- Related party transactions (IAS 24)

- Common financial frauds and manipulations
- Internal audit vs. external audit roles
- SECP Whistle-blower Protection Act & ethics codes
- Role of audit committees and risk oversight
- Ethical dilemmas in financial reporting
- ICMA Pakistan Code of Ethics & IFAC principles

PART - D**INTERNAL CONTROLS, RISK MANAGEMENT &
ETHICS IN REPORTING****4. Ensuring ethical, accurate, and risk-aware
reporting culture.**

- COSO Framework: Components of internal control