

SMI Markets: Pakistan

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CMIRR Markets: Pakistan

Web-Based Corporate Action Reporting System at KSE

The Karachi Stock Exchange (KSE) is developing a web-based corporate action reporting system, the Pakistan Unified Corporate Action Reporting System (PUCARS), to replace its manual verification and notification platform.

Currently, information on corporate actions and financial results are sent by issuers via fax, which are scanned and uploaded on the KSE website by the Trading & Member Affairs Department (TMAD). This results to varying degrees of delays, which the PUCARS system is hoping to address. The key advantages of the system include efficient delivery of financial information to members, investors and general public in a secure and timely manner, and the reduction of human intervention and paperwork. It will also have data mining capabilities and user-friendly interfaces. PUCARS will be capable of generating pop-ups on members' Karachi Automated Trading System (KATS) related to board meetings, financial results and material information in the form of ticker.

The implementation date will be announced in due course.

Market Information Impact

Pakistan

This information affects the data contained in the Corporate Actions sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Pakistan

Market Rating: A

Market Flash Impact: Stable

Impacted Risk Type: Asset Servicing Risk

Current Rating = A

Flash Impact = Stable

The new corporate action reporting system will improve the level of automation for the corporate action information dissemination process by listed companies, and minimise errors caused by human intervention. The impact on Asset Servicing Risk will be assessed once the implementation date of the system is disclosed.

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