

PAKISTAN TELEVISION CORPORATION LIMITED

Headquarters Office, Islamabad.

TENDER NOTICE

Ref. No. PTV-Audit/Statutory Audit/2020-21 & 2024-25

Subject: **Appointment of Statutory Auditors of PTVC for the Financial Year 2020-21 to 2024-25**

Pakistan Television Corporation Limited (PTVC), being a public sector entity under the Ministry of Information & Broadcasting, intends to appoint Statutory Auditors for the financial year 2020-21 to 2024-25 in accordance with the Companies Act, 2017 and applicable auditing standards issued by ICAP.

Technical & Financial Proposals as per Clause-36(b) "Single Stage Two Envelopes" Bidding Procedure of PPRA Rules-2004 are requested from the Top-Rated Chartered Accountant Firms having following criterion:

1. SBP Rating: Any Category
2. ICAP-QCR Rating: Satisfactory
3. Audit Oversight Board: Registered
4. Clientele detail along with Public/Corporate Sector Enterprises Experience.
5. Staff Strength Including partners of the firm
6. List of Registered offices (Firm should have offices in Islamabad, Lahore & Karachi)
7. Audit shall be conducted as per TORs attached.

Proposals with relevant supporting documents, and pay order of Rs. 20,000/= favoring Pakistan Television Corporation Limited as earnest Money, addressed to the Controller Audit, PTV HQrs, F-5/1 Constitution Avenue, Islamabad should reach up to 12-12-2025 at 11:00 am. Technical Proposals will be opened on the same date at 11:30 am.

Technical Proposals will be evaluated on the basis of given criterion and Financial Proposals of qualified Firms will be opened subsequently through proper intimation. Please mention Audit fees inclusive all applicable taxes and out of pocket expenses (if any) for each year separately.

PTV reserves the right to accept or reject any or all tenders as per Rule-33 of PPRA Rules 2004. For further information / clarification please contact Controller Audit on Phone No., 051-9202945 or e-mail at controller.audit@ptv.com.pk. PTVC reserves the right to choose different firms for different years.

sd/-
ABID HUSSAIN KHAN
Controller Audit
27-11-2025

PAKISTAN TELEVISION CORPORATION LIMITED

Terms of Reference for Statutory Audit 2020-21 to 2024-25

1. Scope of Audit

The Auditor shall conduct the statutory audit of PTVC in accordance with the Companies Act, 2017, State Owned Enterprises Act, 2023, International Standards on Auditing (ISA), Public Sector Audit Guidelines, and other applicable regulatory requirements. The audit shall cover all financial statements, subsidiary records, supporting documents, internal controls, and compliance obligations of PTVC.

2. PTVC-Specific Audit Coverage

The Auditor shall give special consideration to:

a. Audit of PTVC (2020-21 to 2024-25)

- Multi-location operations including Centres/Units, and Marketing Offices.
- Compliance with Public Procurement Regulatory Authority (PPRA) rules.
- Verification of Government grants, subsidies, and MoIB-governed allocations.
- Review of Advertising, digital, licensing income, productions, and marketing operations.
- Verification of payroll, pension liabilities, medical reimbursements, and employee-related funds.
- Reconciliation of inter-office balances and legacy pending adjustments.

b. Audit of PTV Foundation (Guarantee) Limited.

c. Merger of PTVC Accounts with Accounts of Subsidiary Company SRBC.

3. Time-Bound Audit Completion

The Auditor shall submit an audit plan within **7 days** of appointment and complete the audit within **60 days**. Weekly progress updates shall be submitted to PTVC and the Audit Committee.

4. Access and Support

PTVC shall provide full access to records, Financial Systems, and personnel. The Auditor must maintain professional confidentiality and shall not copy, remove, or share sensitive information without authorization.

5. Responsibility for Opening Balances

Where reliance on the previous auditor's working papers is not possible, the Auditor shall perform necessary procedures, documenting limitations and informing PTVC of additional work required.

6. Professional Fee and Cost Control

Fees shall remain fixed for the agreed period. No escalation shall be entertained.

7. Reporting Requirements

The Auditor shall report directly to the Audit Committee and submit:

- Duly Signed Final Audit Report
- Management Letter highlighting system weaknesses
- Compliance Review Report
- Internal Control Assessment
- Verification Statements for Grants and Subsidies
- Conduct Entry and Exit meeting with Audit Committee of PTVC.

8. Independence and Conflict of Interest

The Auditor shall remain independent as per ICAP Code of Ethics. Any conflict shall be declared immediately. The Auditor shall not provide prohibited non-audit services during the audit period.

9. Termination

PTVC reserves the right to terminate the agreement if the Auditor fails to meet timelines, violates professional ethics, or compromises independence. All working papers must be handed over promptly to the successor auditor.

10. Liability and Professional Responsibility

The Auditor shall be liable for gross negligence, misconduct, or misrepresentation. The firm must maintain valid professional indemnity insurance at all times.

11. Regulatory Coordination

The Auditor shall assist PTVC in ensuring compliance with SECP, MoIB, PPRA, Corporate Governance Rules, and any directives issued by regulatory bodies.

12. Engagement Team Deployment

The Auditor shall deploy experienced staff familiar with public-sector audits. PTVC approval is required for any change in the Engagement Partner or Senior Manager.

13. Deliverables

The Auditor shall provide all statutory deliverables along with any additional reports required by PTVC, MoIB, or regulatory authorities.