



Government of Pakistan
Utility Stores Corporation of Pakistan
Ministry of Industries & Production

EOI FOR HIRING OF EXTERNAL AUDITORS

Utility Stores Corporation of Pakistan (Private) Limited (USC) which is principally engaged in providing daily consumption items at comparatively cheaper prices through its retail chain store operations across Pakistan. USC invites Expression of Interest (EOI) from Chartered Accountant Firms on the latest approved list of Auditors of State Bank of Pakistan under category 'A' and also on the latest approved list of practicing firms having satisfactory QCR rating from ICAP to conduct annual audit of the Accounts for the Financial Year 2019-20.

Documents required to be submitted alongwith EOI is available at USC website (www.usc.org.pk) and PPRA website (www.ppra.org.pk).

Sealed envelope clearly marked as "Hiring of External Auditors" should reach the office before **10-08-2020 at 13:30 hours** and will be opened in **USC Head Office, Plot No.2039, G-7/F-7, Jinnah Avenue, Blue Area, Islamabad**, on the same day at **14:00 hours** in the presence of authorized representatives of the firms, who wish to participate.

USC reserves the right to accept or reject any or all EOIs at any time prior to the acceptance of the EOI.

**Chief Financial Officer
Utility Stores Corporation of Pakistan
USC Plaza, Plot No.20-E, 2nd floor,
G-9 Markaz, Karachi Company, Islamabad.
051-9261623**

15x2

EXPRESSION OF INTEREST (EOI)

Name of Audit Firm	
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FINANCIAL PROPOSAL PERFORMA

Description	Audit Fee (Rupees)	Out of Pocket Expenses (Rupees)	Total Amount (Rupees)
Audit of Financial Statements and Review Report on statement of compliance with the Public Sector Companies Corporate Governance Rules, 2013			

Note: - The quoted rates should be inclusive of all applicable Government Taxes.

TIME LINES

Time line to complete the annual audit	
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Name of Authorized Person: - _____

Signature with Stamp: - _____

Designation: - _____

CNIC No: - _____

TERMS & CONDITIONS

- (a) The rate of Audit Fee and Out of Pocket expenses would be quoted separately as mentioned in the Financial Proposal Performa.
- (b) The quoted rates should be inclusive of all applicable Government Taxes.

- (c) The audit firm will provide the following documents:-
- Company Profile along with Partners' details.
 - Copy of Income Tax and Sales Tax Registration Certificate of firm.
 - The Firm must have listed in 'A' category of State Bank of Pakistan Panel of Auditors. (Proof of current listing should be attached).
 - The Firm must be registered with Accounting/Auditing body in Pakistan (Proof of ICAP or equivalent registration should be attached).
 - The Firm must have international affiliation with a firm of international standing and repute.
 - List of clients served in Retail Business.
 - List of clients served in Public Sector Companies.
 - Number of qualified Chartered Accountants (including Partners).
 - A copy of latest Quality Control Review (QCR) rating of the firm by the ICAP.
 - Must have one office in the Islamabad.
 - The Bank Draft/ Pay Order of Rs.5,000/- being the Tender Fee should be attached.

SCOPE OF WORK

- (a) The objective of the financial audit is to enable the auditor to express an independent professional opinion as to whether the financial statements present fairly, in all material respects, the financial position of the Company in accordance with the applicable Financial Accounting and Reporting Standards. The audit shall be carried out in accordance with International Standards on Auditing (ISAs).
- (b) Audit of financial statements for the year ending June 30, 2020 in line with International Standards on Auditing and other applicable rules and regulations.
- (c) Review report on statements of compliance with the Public Sector Companies (Corporate Governance) Rules, 2013 for the year ended June 30, 2020.
- (d) Audit Firm will conduct annually year end stock taking.
- (e) Audit firm will conduct the audit of Head Office, 9 Zonal Offices and 64 Regional Offices.

End

UTILITY STORES CORPORATION OF PAKISTAN (PVT) LTD.

TECHNICAL EVALUATION CRITERIA

EXTERNAL AUDIT FOR THE PERIOD 2019-20

Sr No.	Requirements		Points
1.	Overall experience in years	Firm should provide experience related to audit assignments.	15
2.	Qualification of Professional Staff (to be engaged for USC Audit)	Qualification of professional staff engaged in audit (Partner, Directors, Managers and Supervisor).	15
3.	Experience of staff engaged in audit	Experience of staff engaged in audit (Partner, Directors, Managers and Supervisor) with reference to Public Sector Companies (PSC) along with client names.	20
4.	Number of clients	Number of clients in Public Sector Companies (PSC) in last five years. Please provide scope of assignment along with brief profile of clients.	30
5.	Specific experience of Retail business	Specific experience of audit of Retail business. Please share brief profile of clients.	20

End

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