

**BID EVALUATION REPORT
(AS PER RULE 35 OF PP RULES, 2004)**

Name of Procuring Agency	Pakistan Reinsurance Company Limited
Method of Procurement	Newspapers, PPRA and PRCL Website
Title of Procurement	Appointment of External Auditors
Tender Inquiry No.	PRC/AC/CA/2022
PPRA Ref No. (TES)	TS478117E
Date & Time of Bid Closing	28 th March, 2022 at 11:00 a.m.
Date & Time of Bid Opening	28 th March, 2022 at 11:30 a.m.
Number of Bids Received	Four (4)
Criteria of Bid Evaluation	Single Stage Two Envelopes
Detail of Bid Evaluation	As below:-

Name of Bidder	Marks		Evaluated Results	Rule / Regulation / SBD / Policy / Basis for Rejection / Acceptance as per Rule 35 of PP Rules, 2004
	Technical	Score out of 30 in Financial Evaluation (F.E.) [30 * Amount of Lowest Quoted Bid / Amount Quoted by Bidder]		
M/s BDO	100.00	24.74	124.74	Marks Based
M/s Crowe Hussain Chaudhury & Co	74.00	30.00	104.00	Marks Based
M/s Grant Thornton Anjum Rahman	95.00	6.44	101.44	Marks Based
M/s Naveed Zafar & Co.	00.00	00.00	00.00	Technically Disqualified

Lowest Evaluated Bidder	M/s BDO
Any other additional / supporting information, the procuring agency may like to share	Upon Evaluation, M/s. Naveed Zafar & Co. has been found "Technically Ineligible" on the Grounds that its name does not appear in the Category "A" list of Auditors as Specified by SECP vide Circular 21 of 2021 , date: July 6, 2021, pursuant to Section 48 (1) of the Insurance Ordinance 2000, since , any firm below the Category "A" Firms of the said list is Not Eligible to conduct the Audit of Insurance / Reinsurance / Takaful Entities having Gross Written Premium and Total Assets more than PKR 1 billion, as per the Financial Statements in the immediate preceding year.

Signature: _____



Official Stamp _____

