(Established under the Chartered Accountants Ordinance, 1961 - X of 1961)

ICAP HEAD OFFICE
Chartered Accountants Avenue,
Block 8, Clifton, Karachi, 75600
Pakistan.

U: (+92 21) 111 000 422
F: (+92 21) 99251626
W: www.icap.org.pk

Reach Us Out:

ICAP

ASEB Circular No. 13/2026

October 27, 2026

ALL MEMBERS OF THE INSTITUTE

Request for comments – Exposure drafts on proposed revisions to ISA 330, ISA 500, and ISA 520

Dear Member

The International Auditing and Assurance Standards Board (IAASB) has published exposure drafts proposing revisions to ISA 330 – '*The Auditor's Responses to Assessed Risks*', ISA 500 – '*Audit Evidence*', and ISA 520 – '*Analytical Procedures*' under its audit evidence and risk response project.

The proposed revisions aim to strengthen the risk-based audit approach, clarify auditors' responsibilities for obtaining and evaluating audit evidence, and enhance the design and performance of audit procedures. They also place greater emphasis on the relevance and reliability of audit evidence, the application of professional judgment and professional skepticism, and the use of technology in audit procedures. These proposals are intended to promote greater consistency and enhance audit quality.

Exposure drafts and other useful resources

The exposure drafts and related resources are available at the following link:

https://www.iaasb.org/publications/proposed-revisions-audit-evidence-risk-response-isa-330-isa-500-isa-520

Request for Comments

Members are invited to submit their comments on the exposure drafts to aseb@icap.org.pk no later than **November 16, 2026**.

Yours truly,

Muhammad Imran Khan
Director, Technical Services

REGISTERED OFFICE
Chartered Accountants Avenue,
Block 8, Clifton, Karachi, 75600, Pakistan.