



PAKISTAN STOCK EXCHANGE LIMITED

Stock Exchange Building, Stock Exchange Road, Karachi - 74000, Pakistan.

UAN: 111-001-122 Fax: 32410825

Website: www.psx.com.pk Email: info@psx.com.pk

Ref. No. PSX/ Gen-050

January 7, 2025

Mr. Ahfaz Mustafa
Chief Executive Officer
Ismail Iqbal Securities (Private) Limited
House No. C-94, (Main House), KDA Scheme # 1,
Karsaz Road,
Karachi

Trading & Self Clearing

Sub: **APPROVAL FOR RENEWAL OF LICENCE AS SECURITIES BROKER OF PAKISTAN STOCK EXCHANGE LIMITED UNDER THE SECURITIES ACT, 2015 AND FUTURES ACT, 2016 READ WITH SECURITIES BROKERS (LICENSING & OPERATIONS) REGULATIONS, 2016**

Dear Sir,

This is with reference to your application for renewal of license under the subject Regulation.

Enclosed please find herewith the license, in original, issued by the Securities and Exchange Commission of Pakistan to your Brokerage House under the category as "**Trading & Self Clearing**" in exercise of its powers conferred under Section 68 read with Section 69 of the Act and Section 51 read with Section 52 of the Futures Act read with Regulation 9 of the Regulations.

The Securities Broker license has been renewed by the Securities and Exchange Commission of Pakistan for one year i.e. from **January 1, 2025 to December 31, 2025** subject to the following conditions;

- Not to indulge in any activity other than the activities as Securities Broker and Futures Broker for securities as defined in the Securities Act, 2015 and Futures Market Act, 2016; and
- Keep yourself abreast of the obligations under the existing framework and the relevant provisions of the Act, Regulations made thereunder and Regulations of the Stock Exchange for efficient and effective discharge of the responsibilities as a Securities Broker and shall comply with the same in letter and spirit.

Please note that the validity of the license issued by the Commission is one year as referred above and you will be required to submit the renewal application alongwith requisite documents / information within stipulated time as required under the Securities Brokers (Licensing & Operations) Regulations, 2016.

Yours sincerely,

Jawad H. Hashmi
General Manager | Chief Market Operations Officer

Copy to:

- Mr. Asad Ullah Gondal, Deputy Director (L&RD), Licensing & Registration Division-Licensing Department, Securities & Exchange Commission of Pakistan, NIC Building, Jinnah Avenue, Blue Area, Islamabad.
- Chief Regulatory Officer – PSX

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
Licensing & Registration Division
Licensing Department




No: 18/Securities Broker/2025

Islamabad, 01-Jan-2025

LICENSE AS SECURITIES BROKER

The Securities and Exchange Commission of Pakistan having considered the application for renewal of license by **Ismail Iqbal Securities (Pvt.) Limited** for securities broker under the **Trading and Self Clearing** category under section 68 of the Securities Act, 2015 and under section 51 of Futures Market Act, 2016 and being satisfied that the said company is eligible for a license, and that it would be in public interest and in the interest of the capital market so to do, hereby grants renewal of license, in exercise of the powers conferred by section 69 of the Securities Act, 2015 and under section 52 of the Futures Market Act, 2016 to **Ismail Iqbal Securities (Pvt.) Limited** subject to the provisions of the Securities Act, 2015 and the Futures Market Act, 2016 and the rules and regulations made thereunder, as amended from time to time.

2. This license is valid up till December 31, 2025.


Signature of the Officer

