

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN



UR-53

Islamabad, January 1, 2026

RENEWAL OF LICENSE TO M/S. ISMAIL IQBAL SECURITIES (PRIVATE) LIMITED AS AN UNDERWRITER

having considered its application for renewal of its license under regulation 7(1) & 7(2) of the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017 (the Regulations) and being satisfied that the said company is eligible for renewal of license and that it would be in the interest of the securities market so to do,

to carry out activities as specified in the Regulations subject to the condition that the said company shall comply with all the provisions of the Regulations, the Public Offering Regulations, 2017 and other conditions that may be imposed hereafter.

Unless cancelled or suspended this licence is valid for one year from December 1, 2025 to November 30, 2026 or the existence of the said company, whichever is earlier, provided that it remains eligible under the Regulations for licence as Underwriter.

(Ali Azeem Ikram)
Executive Director
(Licensing and Registration Division)

