



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SECURITIES MARKET DIVISION
Policy, Regulations and Development Department

No. SMD/PRDD/UR/51/20

August 28, 2020

Chief Executive Officer,
Muhammad Munir Muhammad Ahmed
Khanani Securities Limited
624-627, Pakistan Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: LICENSE TO ACT AS UNDERWRITER

Dear Sir,

This is with reference to the application for grant of license as Underwriter.

2. In this connection, the Securities & Exchange Commission of Pakistan ('the Commission') in exercise of its powers under the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017 has accorded the approval for the license to act as Underwriter to **M/s Muhammad Munir Muhammad Ahmed Khanani Securities Limited.**

3. In this regard, please find enclosed the certificate of license as Underwriter.

Yours truly,

Muhammad Hamza Ansar
Assistant Director (PRDD)

SAY NO TO CORRUPTION

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Securities Market Division



LICENSE AS AN UNDERWRITER

License No. UR/51

Islamabad, the 27th August, 2020

1. The Securities and Exchange Commission of Pakistan having considered the application for license as an Underwriter under regulation 5(1) of the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017 (the Regulations) by **Muhammad Munir Muhammad Ahmad Khanani Securities Limited** and being satisfied that **Muhammad Munir Muhammad Ahmad Khanani Securities Limited** is eligible for license and that it would be in the interest of the securities market so to do, hereby grants license, in exercise of the powers conferred by regulation 6(3) of the Regulations to **Muhammad Munir Muhammad Ahmad Khanani Securities Limited** as an Underwriter to carry out activities as specified in the Regulations subject to the condition that **Muhammad Munir Muhammad Ahmad Khanani Securities Limited** shall comply with all the provisions of the Regulations, the Public Offering Regulations, 2017 and other conditions that may be imposed hereafter.

2. Unless cancelled or suspended this license is valid for a period of one year from the date of this license or the existence of **Muhammad Munir Muhammad Ahmad Khanani Securities Limited** whichever is earlier provided that it remains eligible under the Regulations for license as an Underwriter.

For and on behalf of the
Securities and Exchange Commission of Pakistan

