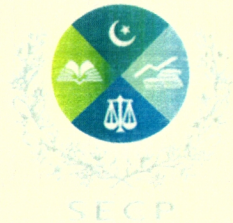
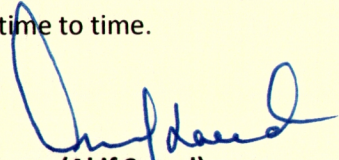


**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
LICENSING & REGISTRATION DIVISION  
LICENSING DEPARTMENT**



**CERTIFICATE OF GRANT OF LICENCE AS SECURITIES ADVISER/FUTURES ADVISER**

1. The Securities and Exchange Commission of Pakistan having considered the application by **Mohammad Munir Mohammad Ahmed Khanani Securities Limited** for the licence of securities adviser and futures adviser (for futures based on securities and/or commodities and/or financial instruments and/or distribution of CIS/VPF units) under section 68 of the Securities Act, 2015 and section 51 of the Futures Market Act, 2016, and being satisfied that the said applicant is eligible for a licence under the said category(ies) and that it would be in public interest and in the interest of the capital market so to do, hereby grants licence, in exercise of the powers conferred by section 69 of the Securities Act, 2015 and section 52 of the Futures Market Act, 2016 to **Mohammad Munir Mohammad Ahmed Khanani Securities Limited** as securities adviser and futures adviser (for futures based on securities and/or commodities and/or financial instruments and/or distribution of CIS/VPF units) subject to the provisions of the Securities Act, 2015 and Futures Market Act, 2016, and the rules and regulations made thereunder, as amended from time to time: -
  - i. The securities and futures adviser shall not, by whatever name called and in whatsoever manner, be eligible for handling cash and keeping custody of customers' assets.
  - ii. The securities and futures adviser shall maintain an operational website on which a copy of this licence shall also be displayed.
  - iii. The securities and futures adviser shall inform the Commission 7 days prior to the opening of any new business place other than its registered office and shall also maintain list of its business places on the website.
  - iv. The securities and futures adviser shall prominently display a copy of this licence at all its business places.
  - v. The securities and futures adviser shall ensure the compliances of all the directives and circulars issued by the Commission from time to time.
2. The authenticity of this licence may be ensured from the Commission's website.
3. This licence is valid up to one year from March 31, 2023.

  
(Akif Saeed)  
Commissioner- LRD