



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

Licence No. SECP/LRD/24/AAMC/PE&VC/2023-106

Islamabad, May 22, 2022

**LICENCE TO CARRY OUT  
PRIVATE EQUITY AND VENTURE CAPITAL  
FUND MANAGEMENT SERVICES  
AS NON-BANKING FINANCE COMPANY**

The Securities and Exchange Commission of Pakistan, having considered the application for the grant of license to carry out **Private Equity and Venture Capital Fund Management Services** submitted by **Alfalah Asset Management Limited** under rule 5 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the "Rules"), and being satisfied that it would be in the public interest so to do, in exercise of powers conferred by sub-rule (6) of rule 5 of the Rules, hereby grants the license to **Alfalah Asset Management Limited** to carry out **Private Equity and Venture Capital Fund Management Services** subject to the conditions stated herein below or as may be prescribed or imposed hereafter:

- (i) **Alfalah Asset Management Limited** shall comply with the Companies Ordinance, 1984, the Companies Act, 2017, the Rules, the Private funds regulations, 2015 (as amended or replaced) and any directives, circulars, codes, notifications and guidelines issued by the Commission;
- (ii) **Alfalah Asset Management Limited** shall submit annual, half yearly, quarterly or such other reports as specified in the applicable laws; and
- (iii) This license is valid for a period of three years w.e.f. May 22, 2023, and shall be renewable every three years as specified in the Rules.

(Akif Saeed)  
Commissioner  
Licensing Department