

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN



SECP/LRD/SMD/CTI/59/2025

November 28, 2025

**GRANT OF LICENSE TO
M/S. ALFALAH ASSET MANAGEMENT LIMITED
AS CONSULTANT TO THE ISSUE**

having considered its application under regulation 5(1) & 6(3) of the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017 (the Regulations) and being satisfied that the said company is eligible for 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 November 28, 2025 to November 27, 2026 or the existence of the said company, whichever is earlier, provided that it remains eligible under the Regulations for licence as Consultant to the issue.

(Muzzafar Ahmed Mirza)
Commissioner
(Licensing and Registration Division)

