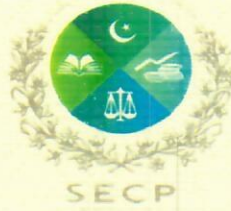


SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN



BRC-307

Islamabad, November 12, 2025

**RENEWAL OF LICENSE TO
M/S. TOPLINE SECURITIES LIMITED
AS FUTURES BROKER**

having considered its application for renewal of license under section 51 & 52 of the Futures Market Act, 2016 and being satisfied that the said company is eligible for renewal of license, and that it would be in public interest and in the interest of the commodity market so to do,

subject to the provisions of the Futures Market Act, 2016 and the rules and regulations made thereunder, as amended from time to time.

Unless cancelled or suspended this licence is valid for one year from November 15, 2025 to November 14, 2026 or the existence of the said company, whichever is earlier, provided that it remains eligible under the Regulations for licence as Futures Broker.


(Ayesha Riaz)

Head of Department
(Licensing and Registration Division)

