

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN



Licence No. SECP/LRD/LD/54/S&FA/TSL/2024

Islamabad, November 25, 2025

RENEWAL OF LICENCE TO

M/S TOPLINE SECURITIES LIMITED

AS SECURITIES ADVISER/ FUTURES ADVISER

1. The Securities and Exchange Commission of Pakistan having considered the application by **M/s. Topline Securities Limited** for the renewal of license of securities adviser and future adviser (for future based on securities and / or commodities and /or financial instruments and / or distribution of CIS /CPF units) under section 68 of the Securities Act, 2015 and section 51 of the Future Market Act, 2016, and being satisfied that the said application is eligible for renewal of 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 renewal of licence, in the exercise of the powers conferred by section 69 of the Securities Act, 2015 and the section 52 of the Future Market Act, 2016, to **Topline Securities Limited** as securities adviser and future adviser (for future based on securities and/or commodities and / or financial instruments and /or distribution of CIS /CPF units) subject to the provisions of the Securities Act, 2015 and Future Market Act, 2016, and the rules and regulations made thereunder, as amended from time to time:
 - i. The securities and future adviser shall not, by whatever name called and in whatsoever manner, be eligible for handling cash and keeping custody of customer's assets.
 - ii. The securities and future adviser shall maintain an operational website on which a copy of this licence shall also be displayed.
 - iii. The securities and future 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 future adviser shall prominently display a copy of this licence at all its business places.
 - v. The securities and future adviser shall ensure the compliance 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 w.e.f September 23, 2025.

Ayesha Riaz
(Ayesha Riaz)

Head of Department
(Licensing and Registration Division)

