



Securities and Exchange Commission of Pakistan
Licensing & Registration Division-Licensing Department

No. SMD/PRDD/UR/62/2023

November 29, 2023

CEO,
Dawood Equities Limited,
17th Floor, Saima Trade Tower 'A'
I.I.Chundrigar Road,
Karachi.

SUBJECT: RENEWAL OF LICENCE TO ACT AS AN UNDERWRITER

Dear Sir,

Please refer to the application on the subject noted above.

2. In this regard, I am directed to inform you that the competent authority has been pleased to grant renewal of license to **Dawood Equities Limited** to act as Underwriter under regulation 7(2) of the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017.
3. License as Underwriter is attached herewith.

Yours truly,

Asad Ullah Gondal
Deputy Director (LD)

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
Licensing & Registration Division



RENEWAL OF LICENSE AS AN UNDERWRITER

License No. UR/62

Islamabad, the 29th November, 2023

1. The Securities and Exchange Commission of Pakistan, having considered the application for renewal of its license as an Underwriter under Regulation 7(1) of the Public Offering (Regulated Securities Activities Licensing) Regulations, 2017 (the Regulations) by **Dawood Equities Limited** and being satisfied that **Dawood Equities Limited** is eligible for renewal of license and that it would be in the interest of the securities market so to do, hereby grants renewal of the license in exercise of the powers conferred by regulation 7(2) of the Regulations to **Dawood Equities Limited** as an Underwriter to carry out the activities as specified in the Regulations subject to the condition that **Dawood Equities Limited** shall comply with all the provisions of the Regulations, the Public Offering Regulations, 2017 and conditions that may be imposed hereafter.
2. Unless cancelled or suspended this renewal of the license is valid for a period of one year from November 11, 2023 or the existence of **Dawood Equities Limited**, whichever is earlier, provided that it remains eligible under the Regulations for license as an Underwriter.



For and on behalf of the
Securities and Exchange Commission of Pakistan