

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN



BRC-407

Islamabad, December 8, 2025

**GRANT OF LICENSE TO
M/S. BAWANY SECURITIES (PRIVATE) LIMITED
AS FUTURES BROKER**

having considered its application under section 51 & 52 of the Futures Market Act, 2016 and being satisfied that the said company is eligible for a licence, 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 December 8, 2025 to December 7, 2026 or the existence of the said company, whichever is earlier, provided that it remains eligible under the Regulations for licence as Futures Broker.

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

