

PMEX/MEM/145/2023  
TREC No.309

October 31, 2023

**Mr. Mahmood Ali Shah Bukhari**  
Chief Executive Officer  
KTarde Securities Limited  
Bukhari Tower, 16-C 4th Floor  
Khayaban-e-Bukhari, DHA Phase VI  
**Karachi**

Dear Sir,

Subject: **Renewal of License as a Futures Broker**

This is with reference to your application of renewal of Futures Broker License under Futures Brokers (Licensing and Operations) Regulations, 2018.

In this regard, the Securities and Exchange Commission of Pakistan has renewed your Futures Broker License till November 03, 2024.

Accordingly, please find enclosed the original certificate for Renewal of License as Futures Broker for your records.

Yours truly,



**Syed Mumtaz Ali**  
Head of Legal & Membership



**Zaki ur Rehman**  
(Acting) Head of Business

Encl.: As above

**SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN**  
**Licensing & Registration Division**



**BRC-352**

**Islamabad, 4<sup>th</sup> November, 2023**

**RENEWAL OF LICENSE AS FUTURES BROKER**

The Securities and Exchange Commission of Pakistan having considered the application for renewal of license by **KTrade Securities Limited** being member of Pakistan Mercantile Exchange Limited under section 51 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, hereby grants renewal of license, in exercise of the powers conferred by section 52 of the Futures Market Act, 2016 to **KTrade Securities Limited** subject to the provisions of the Futures Market Act, 2016 and the rules and regulations made thereunder, as amended from time to time.

2. This license is valid up to one year from the date of issuance.

For and on behalf of  
Securities and Exchange Commission of Pakistan

