



**PAKISTAN STOCK EXCHANGE LIMITED**  
Stock Exchange Building, Stock Exchange Road, Karachi-74000  
UAN: 111-001-122 Fax: 32437560

PSX/N - 2076

NOTICE

April 03, 2017

**FOR ALL TRE CERTIFICATE HOLDERS**

**Amendments in the Securities Brokers (Licensing and Operations) Regulations, 2016**  
(In relation to "Single Member Companies")

It is hereby informed to all TRE Certificate Holders that the Securities and Exchange Commission of Pakistan (SECP) has made amendments in the Securities Brokers (Licensing and Operations) Regulations, 2016.

As per the amendments, a Single Member Company (SMC) cannot obtain a TRE Certificate of Pakistan Stock Exchange Limited (PSX) and the existing SMC already licensed as a securities broker is required to convert its status to a public company or a private company, other than SMC, within a period of **Sixty Days** from the date of commencement of notification i.e. March 27, 2017. The copies of SECP notifications No. S.R.O. 212(I)/2017 and S.R.O. 213 (I)/2017 dated March 27, 2017 are enclosed herewith and have been placed on the PSX website at [www.psx.com.pk](http://www.psx.com.pk).

In view thereof, all concerned TRE Certificate Holders are advised to note the above requirement and ensure timely compliance of the same latest by **May 25, 2017**.

  
**ABBAS MIRZA**  
Acting Chief Regulatory Officer

**Distribution:** TRE Certificate Holders of PSX based at Karachi through Karachi Office  
TRE Certificate Holders of PSX based at Lahore through Lahore Office  
TRE Certificate Holders of PSX based at Islamabad through Islamabad Office

**Cc:**

1. The Executive Director (PRDD), SMD, SECP
2. The Managing Director, PSX
3. The Chief Executive Officer, CDC
4. The Chief Executive Officer, NCCPL
5. The Chief Executive Officer, PMEX
6. All Heads of Department, PSX
7. PSX Notice Board & Website

Government of Pakistan  
Securities and Exchange Commission of Pakistan

Islamabad, 27<sup>th</sup> March, 2017

NOTIFICATION

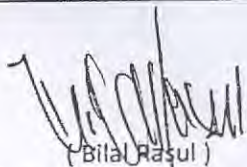
S. R. O. 2/2(I)/2017.- In exercise of the powers conferred by sub-section (1) of section 169, read with sections 68, 69, 75, 76, 77, 78, 79, 80, 82, 84 and 151 of the Securities Act, 2015 (III of 2015), the Securities and Exchange Commission of Pakistan hereby makes the following amendments in the Securities Brokers (Licensing and Operations) Regulations, 2016, the same having been previously published in the official Gazette vide S.R.O. 102(I)/2017 dated February 17, 2017 and also placed on its website as required under sub-section (4) of section 169 of the said Act, namely:-

In the aforesaid Regulations, in regulation (4), after clause (a), the following new clause shall be inserted, namely:-

“(aa) it is not a single member company:

Provided that a single member company already licensed as a securities broker under these regulations shall convert its status to a public company or a private company, other than a single member company, within a period of sixty days from such date as may be notified by the Commission;”.

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(Bilal Rasool)  
Secretary to the Commission

Government of Pakistan  
Securities and Exchange Commission of Pakistan

Islamabad, 27<sup>th</sup> March, 2017

NOTIFICATION

S.R.O. 213 (I)/2017.- In exercise of the powers conferred under section 40B of the Securities and Exchange Commission of Pakistan Act, 1997 (XLII of 1997) read with clause (aa) of regulation 4 of the Securities Brokers (Licensing and Operations) Regulations, 2016, the Securities and Exchange Commission of Pakistan hereby notifies that any single member company already licensed as a securities broker under the Securities Brokers (Licensing and Operations) Regulations, 2016 shall convert its status to a public company or a private company, other than a single member company, within a period of sixty days from the date of commencement of this notification.

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( Bilal Rasul )  
Secretary to the Commission