

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)
For The Period Starting from January 01, 2019 Till April 30, 2022**

| S No. | TSEC No. | Name of TSEC Holder | Disciplinary Action | Amount of Penalty (if any) | Date of Enforcement Action |
|--|----------|--|---|----------------------------|----------------------------|
| Actions taken by Audit, Inspection, Default and Arbitrage (ADA) : | | | | | |
| 485 | | Honma Furbal Securities (Pvt) Ltd. | The Brokerage House was Warned | - | 27-Apr-22 |
| 485 | | Honma Furbal Securities (Pvt) Ltd. | The Brokerage House was Warned and Penalties | Rs. 25,000/- | 27-Apr-22 |
| 183 | | A. I. Securities (Private) Limited | The Brokerage House was Warned | - | 27-Apr-21 |
| 112 | | Standard Capital Securities (Private) | The Brokerage House was Warned | - | 20-Apr-22 |
| 318 | | Aasad Mustafa Securities (Private) Limited | The Brokerage House was Adjudged | - | 19-Apr-22 |
| 205 | | Pacth Securities (Pvt) Ltd. | The Brokerage House was Warned | - | 17-Apr-22 |
| 149 | | Parad Securities Limited | The Brokerage House was Penalties | Rs. 1032748/- | 13-Apr-22 |
| 371 | | Honma Lia Securities (Private) Limited | The Brokerage House was Warned | - | 11-Apr-22 |
| 48 | | M/S Next Capital Limited | The Brokerage House was Adjudged | - | 7-Apr-22 |
| 108 | | Asax Securities (Pvt) Ltd. | The Brokerage House was Warned | - | 7-Apr-22 |
| 6 | | Phemex Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 16 | | DMV Securities Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 18 | | Invest Label Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 58 | | Devoand Equities Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 62 | | WE Financial Services Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 66 | | Invest Union Kashmir Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 84 | | Muhammad Muneer Muhammad Ahmad Khattari Securities Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 84 | | FCM Capital Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 122 | | Muhammad Adnan Hussain Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 128 | | BPL Securities Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 134 | | O. Ali Hassan Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 183 | | R.T. Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 188 | | Asax Capital Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 212 | | Huron Securities Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 223 | | Moop Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 228 | | AI Plus Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 229 | | Fairway Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 326 | | Progress Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 268 | | Safiri Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 284 | | ASA Stock (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 288 | | Invest Label Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 296 | | MGS Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 297 | | M/S Capital Equities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 318 | | Aasad Mustafa Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 331 | | Money Line Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 420 | | Progress Invest. Management (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 432 | | Singer Equities/Private Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 442 | | Eden Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 442 | | General Investment S. Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 478 | | Paiko Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 482 | | New Peak Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 485 | | Honma Furbal Securities (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 491 | | First Street Capital (Private) Limited | The Brokerage House was Adjudged | - | 1-Apr-22 |
| 346 | | Investment Securities (Private) Limited | Penalties on London Equity | - | 21-Mar-22 |
| 442 | | General Investment & Securities (Pvt) Ltd. | The Brokerage House was Warned | - | 21-Mar-22 |
| 203 | | Bush Securities (Pvt) Ltd. | The Brokerage House was Adjudged | - | 21-Mar-22 |
| 442 | | General Investment & Securities (Pvt) Ltd. | The Brokerage House was Warned and Penalties | Rs. 25,000/- | 21-Mar-22 |
| 203 | | Bush Securities (Pvt) Ltd. | The Brokerage House was Adjudged | - | 21-Mar-22 |
| 62 | | WE Financial Services Limited | The Brokerage House was Warned and Penalties | Rs. 40,000/- | 10-Mar-22 |
| 289 | | K.M.S. Securities (Private) Limited | The Brokerage House was Warned and Penalties | Rs. 17,000/- | 10-Mar-22 |
| 118 | | Real Securities (Private) Limited | Communicating Breach on Trading Facility | - | 2-Mar-22 |
| 188 | | Asax Capital Securities (Private) Ltd. | The Brokerage House was Warned | - | 28-Feb-2022 |
| 91 | | Investment Securities Limited | Order Warning | - | 27-Feb-22 |
| 62 | | WE Financial Services Limited | Order Warning | - | 27-Feb-2022 |
| 501 | | Abbas Securities (Pvt) Limited | The Brokerage House was Warned | - | 28-Jan-2022 |
| 92 | | M/S Securities (Pvt) Limited | The Brokerage House was Warned | - | 28-Jan-2022 |
| 282 | | Sultan Majeed Securities (Pvt) Limited | The Brokerage House was Warned | - | 28-Jan-2022 |
| 159 | | Real Securities (Private) Limited | The Brokerage House was Warned | - | 18-Jan-22 |
| 181 | | Real Securities (Private) Limited | The Brokerage House was Warned | - | 18-Jan-22 |
| 497 | | ISK Securities Limited | The Brokerage House was Warned | - | 4-Jan-22 |
| 497 | | ISK Securities Limited | The Brokerage House was Warned and Penalties | Rs. 140,000/- | 4-Jan-22 |
| 444 | | Asax Securities Limited | The Brokerage House was Warned | - | 30-Dec-2021 |
| 413 | | Amalgam Financial Pvt Limited | The Brokerage House was Warned | - | 30-Dec-21 |
| 11 | | AK Global (Pvt) Limited | The Brokerage House was Warned | - | 17-Dec-21 |
| 438 | | Fair Edge Securities (Pvt) Ltd. | The Brokerage House was Warned | - | 8-Dec-21 |
| 37 | | ISI Global Securities (Private) Limited | The Brokerage House was Warned and Penalties | Rs. 8,50,000/- | 7-Dec-21 |
| 188 | | Asax Capital Securities (Pvt) Limited | The Brokerage House was Warned and Penalties | Rs. 30,000/- | 03-Dec-2021 |
| 300 | | AM Choudhary Securities (Private) Limited | The Brokerage House was Warned and Penalties | Rs. 100,000/- | 30-Nov-21 |
| 325 | | O. Arif Investment Securities (Pvt) Ltd. | The Brokerage House was Warned | - | 28-Nov-21 |
| 308 | | Budge Securities (Pvt) Ltd. | The Brokerage House was Warned | - | 24-Nov-21 |
| 45 | | Bhayan Securities Private Limited | The Brokerage House was Warned | - | 19-Nov-21 |
| 293 | | Integrated Equities Ltd. | The Brokerage House was Warned | - | 19-Nov-21 |
| 92 | | Huron Securities (Private) Ltd. | The Brokerage House was Warned | - | 17-Nov-21 |
| 27 | | Investment Securities (Private) Services Limited | The Brokerage House was Warned | - | 17-Nov-21 |
| 482 | | New Peak Securities (Private) Limited | The Brokerage House was Penalties and Warned | Rs. 185,000/- | 16-Nov-21 |
| 331 | | Honma Lia Securities (Private) Limited | The Brokerage House was Warned | - | 9-Nov-21 |
| 139 | | Asax Securities Limited | The Brokerage House was Warned | - | 2-Nov-21 |
| 15 | | Asax Securities Limited | The Brokerage House was Penalties and Warned | Rs. 40,000/- | 2-Nov-21 |
| 108 | | Asax Securities (Private) Limited | SWITCHING-OFF OF TRADING TERMINALS | - | 7-Oct-21 |
| 128 | | 128 Securities (Pvt) Ltd. | Brokerage House was ADVISED | - | 6-Oct-21 |
| 239 | | Avak Choudhary Investments (Pvt) Ltd. | Brokerage House was ADVISED | - | 18-Sep-21 |
| 38 | | Asax Securities (Pvt) Limited | The Broker was Warned and Penalties | - | 17-Sep-21 |
| 307 | | Invest Securities (Pvt) Ltd. | Brokerage House was ADVISED | - | 31-Aug-21 |
| 147 | | A. I. Securities (Private) Ltd. | Brokerage House was ADVISED | - | 31-Aug-21 |
| 196 | | RAM Securities (Pvt) Ltd. | Brokerage House was ADVISED | - | 31-Aug-21 |
| 196 | | RAM Securities (Pvt) Limited | Brokerage House was Warned | - | 20-Aug-21 |
| 238 | | 128 Securities (Pvt) Limited | The Brokerage House was Warned and Penalties | Rs. 48,838/- | 20-Aug-21 |
| 66 | | Invest Union Kashmir Securities (Pvt) Limited | The Brokerage House was Warned | - | 18-Aug-21 |
| 25 | | Victory Securities (Pvt) Limited | The Brokerage House was Warned | - | 12-Aug-21 |
| 112 | | Invest Star Securities (Pvt) Limited | The Brokerage House was Warned | - | 12-Aug-21 |
| 131 | | GMV Capital Securities (Pvt) Ltd. | The Brokerage House was Warned | - | 12-Aug-21 |
| 108 | | Asax Securities (Private) Limited | The Brokerage House was Penalties and Reprimanded | Rs. 1,700,451/- | 23-Jul-21 |
| 128 | | 128 Securities (Pvt) Ltd. | Brokerage House was WARNED | - | 8-Jul-21 |
| 47 | | Zilber Capital Secur. (Pvt) Ltd. | The Brokerage House was Adjudged | - | 8-Jul-21 |
| 126 | | HS Securities (Pvt) Limited | The Brokerage House was Adjudged | - | 4-Jul-21 |
| 72 | | HS Securities (Pvt) Limited | The Brokerage House was Warned | - | 3-Jul-21 |
| 204 | | Barkley & Partners (Private) Limited | Brokerage House was WARNED | - | 30-Jun-21 |
| 239 | | Avak Choudhary Investments (Pvt) Ltd. | Brokerage House was Penalties | Rs. 68,000/- | 30-Jun-21 |
| 457 | | AAA Securities (Private) Limited | Brokerage House was WARNED | - | 30-Jun-21 |
| 121 | | Eden Star Securities (Pvt) Ltd. | Brokerage House was ADVISED | - | 28-Jun-21 |
| 302 | | HMV Stocks (Pvt) Ltd. | Brokerage House was Penalties | Rs. 195,000/- | 24-Jun-21 |
| 147 | | A. I. Securities (Private) Ltd. | Brokerage House was Penalties | Rs. 40,000/- | 23-Jun-21 |
| 124 | | Invest Equities Ltd. | Brokerage House was Penalties | Rs. 45,000/- | 23-Jun-21 |
| 136 | | RAD Securities (Pvt) Ltd. | Brokerage House was Penalties | Rs. 45,000/- | 23-Jun-21 |
| 147 | | Asax Securities (Pvt) Ltd. | Brokerage House was ADVISED | - | 23-Jun-21 |
| 120 | | Asax Securities Ltd. | Brokerage House was ADVISED | - | 16-Jun-21 |
| 123 | | Adnan & Partners Securities (Pvt) Ltd. | Brokerage House was WARNED | - | 16-Jun-21 |
| 124 | | Muhammad Adnan Hussain Securities (Pvt) Limited | The Brokerage House was Adjudged | - | 8-Jun-21 |
| 48 | | New Capital Limited | The Brokerage House was Adjudged | - | 24-May-21 |
| 89 | | Investment Management Exp. (Pvt) Ltd. | The Brokerage House was Adjudged | - | 23-May-21 |
| 45 | | Francis Yalove Securities (Private) Ltd. | The Brokerage House was Adjudged | - | 23-May-21 |
| 122 | | Muhammad Adnan Hussain Securities (Pvt) Limited | The Brokerage House was Adjudged | - | 1-Jun-21 |
| 134 | | WE Securities (Pvt) Limited | The Brokerage House was Adjudged | - | 27-May-21 |
| 37 | | ISI Global Securities (Pvt) Limited | The Brokerage House was Adjudged | - | 6-May-21 |
| 21 | | Chowdhary Securities Private Limited | The Brokerage House was Adjudged | - | 30-Apr-21 |
| 188 | | Asax Capital Securities (Pvt) Limited | The Brokerage House was Penalties and Warned | Rs. 50,000/- | 30-Apr-21 |
| 491 | | First Street Capital (Pvt) Limited | The Brokerage House was Adjudged | - | 20-Apr-21 |
| 127 | | Asax Invest & Advise | The Brokerage House was Adjudged | - | 20-Apr-21 |
| 173 | | Spectrum Securities Limited | The Brokerage House was Warned | - | 20-Apr-21 |
| 121 | | Eden Star Securities (Pvt) Limited | The Brokerage House was Warned | - | 20-Apr-21 |
| 92 | | NVA Securities (Private) Ltd. | The Brokerage House was Penalties and Warned | Rs. 50,000/- | 7-Apr-21 |
| 153 | | Capital Capital Securities (Private) Limited | The Brokerage House was Adjudged | - | 6-Apr-21 |
| 92 | | Vesta Securities Private Limited | The Brokerage House was Adjudged | - | 6-Apr-21 |
| 124 | | Quintessence Securities & Services (Pvt) Lt. | The Brokerage House was Adjudged | - | 2-Apr-21 |
| 482 | | New Peak Securities (Private) Limited | The Conduct was Censured and Broker was Directed to comply with the instructions. | - | 26-March-2021 |
| 84 | | Muhammad Muneer Muhammad Ahmad Khattari Securities Ltd. | The Brokerage House was Penalties and Warned | Rs. 100,000/- | 26-March-2021 |
| 185 | | ICMVA SECURITIES (PRIVATE) LIMITED | SWITCHING-OFF OF TRADING TERMINALS | - | 26-Jun-21 |
| 265 | | Infinita Securities Ltd. | SWITCHING-OFF OF TRADING TERMINALS | - | 11-Jun-21 |

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)
For The Period Starting from January 01, 2019 Till April 30, 2022**

| S. No. | TREC No. | Name of TREC Holder | Disciplinary Actions | Amount of Penalty (PKR) | Date of Enforcement Action |
|--------|----------|--|--|-------------------------|----------------------------|
| 221 | | Alam Securities (Pvt) Ltd | The Brokerage House was PENALISED and WARNED | PKR5,000/- | 2-March-20 |
| 226 | | Progressive Securities (Pvt) Ltd. | Brokerage House was WARNED | - | 15-Dec-20 |
| 284 | | AKA Stock (Pvt) Ltd | Brokerage House was WARNED | - | 15-Dec-20 |
| 332 | | Abusaid Securities (Pvt) Ltd. | Brokerage House was WARNED | - | 15-Dec-20 |
| 58 | | Devoind Securities Ltd | Brokerage House was WARNED | - | 15-Dec-20 |
| 179 | | COORDINATA CAPITAL MANAGEMENT (PVT) LIMITED | SWITCHING-OFF OF TRADING TERMINALS | - | 3-Nov-20 |
| 134 | | G. ANI KHANANI SECURITIES (PVT) LIMITED | SWITCHING-OFF OF TRADING TERMINALS | - | 3-Nov-20 |
| 122 | | M. AHMAD WILSON SECURITIES (PVT) LIMITED | SWITCHING-OFF OF TRADING TERMINALS | - | 10-Nov-20 |
| 193 | | AKMAL SECURITIES (PVT) LIMITED - THE CERTIFICATE | SWITCHING-OFF OF TRADING TERMINALS | - | 10-Nov-20 |
| 147 | | A.I. Securities (Pvt) Ltd | SWITCHING-OFF OF TRADING TERMINALS OF THE CERTIFICATE HOLDERS OF PSX | - | 29-Oct-20 |
| 204 | | Tarif Mahmood Securities (Pvt) Ltd | Brokerage House was ADVISED | - | 13-Aug-2020 |
| 63 | | Al Habib Capital Markets (Pvt) Ltd | Brokerage House was ADVISED | - | 4-Aug-20 |
| 08 | | Faizullah Capital Sdn. (Pvt) Ltd. | Brokerage House was WARNED | - | 30-Jul-20 |
| 19 | | AKD Securities Ltd. | Brokerage House was ADVISED | - | 21-Jul-20 |
| 140 | | M.M. Securities (Pvt) Ltd. | Brokerage House was ADVISED | - | 21-Jul-20 |
| 114 | | Fandi Securities (Pvt) Ltd. | Trading Terminal Suspended | - | 14-Jul-20 |
| 223 | | Hana Securities (Pvt) Limited | Brokerage House was WARNED | - | 20-Jun-20 |
| 125 | | Tronus Securities Limited | Brokerage House was ADVISED | - | 8-Jun-20 |
| 234 | | Value Stock & Commodities (Pvt) Limited | The Brokerage house was warned | - | 2-Jun-20 |
| 112 | | Standard Capital Securities (Pvt) Ltd. | The Brokerage house was warned | - | 2-Jun-20 |
| 197 | | Lahore Securities (Pvt) Ltd. | The Brokerage house was advised | - | 15-May-20 |
| 193 | | Akhal Securities (Pvt) Ltd. | SWITCHING-OFF OF TRADING TERMINALS OF THE CERTIFICATE HOLDERS OF PSX | - | 17-March-20 |
| 407 | | JK Securities Ltd. | SWITCHING-OFF OF TRADING TERMINALS OF THE CERTIFICATE HOLDERS OF PSX | - | 17-March-20 |
| 12 | | Baloch Securities Limited | Suspension of TREC Certificate | - | 14-Feb-20 |
| 46 | | Falcon Securities Limited | Brokerage House was WARNED | - | 12-Feb-20 |
| 08 | | Faizullah Capital Sdn. (Pvt) Ltd. | Brokerage House was WARNED | - | 12-Feb-20 |
| 15 | | Sayid Securities (Pvt) Ltd. | Brokerage House was WARNED | - | 11-Feb-20 |
| 42 | | Imra Capital Management (Pvt) Ltd. | Brokerage House was WARNED | - | 11-Feb-20 |
| 45 | | Abusaid Securities (Private) Ltd. | Brokerage House was WARNED | - | 11-Feb-20 |
| 108 | | Arav Securities Private Limited | SWITCHING-OFF OF TRADING TERMINALS | - | 10-Feb-20 |

**Enforcement Action Taken by Pakistan Stock Exchange Limited (PSX)
For The Period Starting from January 01, 2019 Till April 30, 2022**

| S. No. | TREC No. | Name of TREC Holder | Disciplinary Actions | Amount of Penalty (PKR) | Date of Enforcement Action |
|--------|---|---------------------|--|-------------------------|----------------------------|
| 50 | Avif Health Ltd | | Brokerage House was Advised | - | 7-Feb-20 |
| 88 | Feroze Yousf Securities (Private) Ltd. | | Brokerage House was WARNED | - | 7-Feb-20 |
| 155 | B & S Securities (Pvt) Ltd. | | Brokerage House was WARNED | - | 7-Feb-20 |
| 196 | RAN Securities (Pvt) Ltd. | | Brokerage House was WARNED | - | 7-Feb-20 |
| 236 | Vesta Capital Securities (Pvt) Ltd. | | Brokerage House was WARNED | - | 7-Feb-20 |
| 27 | 15 Securities (Private) Ltd. | | Brokerage House was WARNED | - | 7-Feb-20 |
| 173 | Spectrum Sec Ltd. | | Brokerage House was ADVISED | - | 6-Jan-20 |
| 275 | Rakor Securities Ltd. | | Brokerage House was WARNED | - | 13-Jan-20 |
| 309 | AMK Stocks (Pvt) Ltd. | | The Brokerage House was PENALIZED and WARNED | PKR 30,000/- | 13-Jan-20 |
| 481 | Blue Abroad Securities (Private) Limited | | Brokerage House was Advised | - | 23-Jan-20 |
| 130 | Ajmal Securities Limited | | Brokerage House was ADVISED | - | 27-Jan-20 |
| 112 | Shoufard Capital Securities (Pvt) Ltd. | | Brokerage House was WARNED | - | 30-Jan-20 |
| 124 | IFCI Finance Pakistan Limited | | Brokerage House was WARNED | - | 30-Jan-20 |
| 444 | Kaori Securities Limited | | SWITCHING OFF OF TRADING TERMINALS | - | 18-Nov-19 |
| 207 | MSD Capital Securities (Pvt) Limited | | SWITCHING OFF OF TRADING TERMINALS | - | 18-Nov-19 |
| 24 | Vicous Securities (Pvt) Limited | | Brokerage House was WARNED | - | 23-Oct-19 |
| 48 | Neat Capital Limited | | Brokerage House was WARNED | - | 22-Oct-19 |
| 52 | NASA Securities (Private) Ltd. | | Brokerage House was WARNED | - | 29-Oct-19 |
| 61 | Abdool Securities (Private) Ltd. | | Brokerage House was ADVISED | - | 29-Oct-19 |
| 46 | Eden Securities (Pvt) Ltd. | | Brokerage House was PENALIZED and WARNED | PKR 100,000/- | 29-Oct-19 |
| 77 | Reed Securities (Private) Ltd. | | Brokerage House was PENALIZED and WARNED | PKR 20,000/- | 28-Oct-19 |
| 94 | FDN Capital Securities (Pvt) Ltd. | | Brokerage House was WARNED | - | 24-Oct-19 |
| 117 | Pkya's Private Limited | | Brokerage House was WARNED | - | 24-Oct-19 |
| 121 | Sofin Stars Securities (Pvt) Ltd. | | Brokerage House was WARNED | - | 28-Oct-19 |
| 148 | Orion Securities (Private) Ltd. | | Brokerage House was WARNED | - | 23-Oct-19 |
| 150 | Ajmal Securities (Private) Ltd. | | Brokerage House was ADVISED | - | 18-Oct-19 |
| 162 | Abas All Health Securities (Pvt) Ltd. | | Brokerage House was WARNED | - | 24-Oct-19 |
| 166 | Topline Securities Limited | | Brokerage House was WARNED | - | 28-Oct-19 |
| 173 | Spectrum Sec Ltd. | | Brokerage House was WARNED | - | 27-Oct-19 |
| 211 | Millemton Brokerage (Pvt) Limited | | Brokerage House was WARNED | - | 24-Oct-19 |
| 224 | B & S Global Capital (Pvt) Ltd. | | Brokerage House was WARNED | - | 24-Oct-19 |
| 231 | MND Investment (Pvt) Ltd. | | Brokerage House was WARNED | - | 23-Oct-19 |
| 265 | Infiniti Securities Ltd. | | Brokerage House was WARNED | - | 24-Oct-19 |
| 275 | Rakor Securities Ltd. | | Brokerage House was WARNED | - | 24-Oct-19 |
| 309 | AMK Stocks (Pvt) Ltd. | | Brokerage House was WARNED | - | 23-Oct-19 |
| 311 | Abdool & Company (Pvt) Ltd. | | Brokerage House was WARNED | - | 28-Oct-19 |
| 328 | 128 Securities (Pvt) Ltd. | | Brokerage House was ADVISED | - | 28-Oct-19 |
| 330 | Mohamed Azeem Securities (Pvt) Ltd. | | Brokerage House was WARNED | - | 28-Oct-19 |
| 346 | Stratagem Securities (Pvt) Ltd. | | Brokerage House was WARNED | - | 29-Oct-19 |
| 347 | Azee Securities (Pvt) Ltd. | | Brokerage House was PENALIZED and WARNED | PKR 30,000/- | 29-Oct-19 |
| 350 | Orion Securities (Private) Ltd. | | Brokerage House was WARNED | - | 23-Oct-19 |
| 189 | PEVEE LIMITED CAPITAL (PRIVATE) LIMITED | | SWITCHING OFF OF TRADING TERMINALS | - | 7-Oct-19 |
| 42 | WEF Investor Services Limited | | Switching off of trading terminals | - | 11-Sep-19 |
| 490 | BABA Equities (Pvt) Limited | | Switching off of trading terminals | - | 16-Sep-19 |
| 482 | Honour Global Securities (Pvt) Limited | | Switching off of trading terminals | - | 17-Sep-19 |
| 237 | AXX Securities (Private) Limited | | Switching off of trading terminals | - | 16-Jul-19 |
| 12 | Reflexo Securities Limited | | Switching off of trading terminals | - | 18-Jan-19 |
| 58 | Devoand Equities Limited | | Switching off of trading terminals | - | 28-Jan-19 |
| 108 | Ayaz Securities Private Limited | | Switching off of trading terminals | - | 26-Jan-19 |
| 57 | Fara Capital Equities Limited | | Switching off of trading terminals | - | 18-May-19 |
| 148 | Orion Securities (Private) Limited | | The Brokerage House was Advised | - | 27-May-19 |
| 187 | S&Z Capital Securities (Private) Limited | | The Brokerage House was Advised | - | 30-Apr-19 |
| 153 | Creative Capital Securities (Private) Limited | | The Brokerage House was Advised | - | 30-Apr-19 |
| 56 | Neat Capital (Private) Limited | | The Brokerage House was Advised | - | 30-Apr-19 |
| 199 | Neat Securities (Private) Limited | | The Brokerage House was Advised | - | 30-Apr-19 |
| 212 | Neptune Securities Limited | | The Brokerage House was Advised | - | 8-May-19 |
| 221 | Millemton Brokerage (Private) Limited | | The Brokerage House was Advised | - | 8-May-19 |
| 228 | Al-Ras Securities (Private) Limited | | The Brokerage House was Advised | - | 8-May-19 |
| 275 | Rakor Securities Limited | | The Brokerage House was Advised | - | 8-May-19 |
| 294 | Team Mohamed Securities (Private) Limited | | The Brokerage House was Advised | - | 8-May-19 |
| 311 | Abdool & Company (Private) Limited | | The Brokerage House was Advised | - | 8-May-19 |
| 410 | Dahid Iqbal Khan Securities (Private) Limited | | The Brokerage House was Advised | - | 3-May-19 |
| 438 | Ford Edge Securities (Private) Limited | | The Brokerage House was Advised | - | 3-May-19 |
| 478 | Pasha Securities (Private) Limited | | The Brokerage House was Advised | - | 3-May-19 |
| 482 | New Road Securities (Private) Limited | | The Brokerage House was Advised | - | 3-May-19 |
| 523 | Falk Capital (Private) Limited | | The Brokerage House was Advised | - | 3-May-19 |
| 81 | Abdool Securities (Pvt) Ltd. | | The Brokerage House was Warned | - | 30-Apr-19 |
| 88 | Feroze Yousf Securities (Private) Limited | | The Brokerage House was PENALIZED and WARNED | PKR 50,000/- | 30-Apr-19 |
| 16 | DIM Securities (Pvt) Ltd. | | The Brokerage House was Warned | - | 24-Apr-19 |
| 107 | Reed Sec Securities (Private) Limited | | The Brokerage House was Warned | - | 18-Apr-19 |
| 481 | Blue Abroad Securities (Private) Limited | | The Brokerage House was Warned | - | 18-Apr-19 |
| 204 | A.Z Equities (Pvt) Ltd. | | The Brokerage House was PENALIZED and WARNED | PKR 50,000/- | 18-Apr-19 |
| 490 | Eden Equities (Pvt) Limited | | The Brokerage House was Warned | - | 14-Apr-19 |
| 332 | Khawaja Securities (Pvt) Ltd. | | The Brokerage House was Warned | - | 8-Apr-19 |

**Enforcement Action Taken by Pakistan Stock Exchange Limited (PSX)
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| S. No. | TREC No. | Name of TREC Holder | Disciplinary Actions | Amount of Penalty (PKR) | Date of Enforcement Action |
|--------|----------|--|--|-------------------------|----------------------------|
| 158 | | Royal Securities (Private) Limited | The Brokerage House was Warned | - | 8-Apr-19 |
| 223 | | Fahri Capital Private Limited | The Brokerage House was Warned | - | 3-Apr-19 |
| 35 | | Shahzad Capital Pakistan Private Limited | The Brokerage House was Warned | - | 3-Apr-19 |
| 221 | | Affinity Brokerage (Private) Limited | The Brokerage House was PENALIZED and WARNED | Ru,691,500/- | 3-Apr-19 |
| 266 | | Realty Securities (Pvt) Ltd | The Brokerage House was Warned | - | 3-Apr-19 |
| 120 | | Affinity Securities (Private) Limited | The Brokerage House was Warned | - | 2-Apr-19 |
| 140 | | M.M. Securities (Private) Limited | The Brokerage House was Warned | - | 2-Apr-19 |
| 120 | | Affinity Securities (Private) Limited | The Brokerage House was Warned | - | 2-Apr-19 |
| 466 | | Uman Securities (Private) Limited | The Brokerage House was Warned | - | 2-Apr-19 |
| 223 | | Moon Securities (Pvt) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,40,000/- | 27-Mar-19 |
| 42 | | ICONI Capital Management (Pvt) Ltd. | The Brokerage House was WARNED | - | 27-Mar-19 |
| 10 | | Saharwal Capital Sec (Pvt) Ltd | The Brokerage House was WARNED | - | 27-Mar-19 |
| 100 | | Huss Securities Pak (Pvt) Ltd. | The Brokerage House was Advised | - | 20-Mar-19 |
| 176 | | Muhammad Saleh Khowar Securities (Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,50,000/- | 18-Mar-19 |
| 102 | | Growth Securities (Pvt) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,20,000/- | 18-Mar-19 |
| 91 | | Intermarket Securities Limited | The Brokerage House was WARNED | - | 18-Mar-19 |
| 284 | | SEA Stocks Private Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru, 533,000/- | 1-Mar-19 |
| 229 | | Empire Securities Private Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru, 995,000/- | 1-Mar-19 |
| 267 | | British Securities (Pvt) Limited | The Brokerage House was WARNED | - | 1-Mar-19 |
| 179 | | Continental Capital Management (Pvt) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru, 20,000/- | 1-Mar-19 |
| 46 | | Fortune Securities Limited | The Brokerage House was Advised | - | 26-Feb-19 |
| 297 | | MSD Capital Equities (Pvt) Ltd. | The Brokerage House was WARNED | - | 26-Feb-19 |
| 28 | | Chari Ocean Securities (Pvt) Ltd. | The Brokerage House was WARNED | - | 20-Feb-19 |
| 143 | | Seem Capital (Private) Ltd. | The Brokerage House was WARNED | - | 20-Feb-19 |
| 317 | | Moosa Awan Securities (Pvt) Ltd. | Suspension of all trading activities | - | 19-Feb-19 |
| 224 | | K & T Global Capital (Private) Limited | The Brokerage House was Warned | - | 22-Jan-19 |
| 275 | | Faraz Securities Limited | The Brokerage House was Warned | - | 22-Jan-19 |
| 312 | | Tread Securities & Brokerage Limited | The Brokerage House was Warned | - | 22-Jan-19 |
| 337 | | A.B.M. Securities (Private) Limited | The Brokerage House was Warned | - | 22-Jan-19 |
| 290 | | H.C.S. Securities Private Limited | Suspension of Trading Facilities | - | 20-Jan-19 |
| 309 | | HMC Stocks (Private) Limited | Suspension of Trading Facilities | - | 16-Jan-19 |
| 12 | | Balance Securities Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,400,000/- | 14-Jan-19 |
| 292 | | Ayub Chaudhry Investments (Private) Limited | The Brokerage House was Warned | - | 14-Dec-18 |
| 261 | | HFC Stocks (Private) Limited | The Brokerage House was Warned | - | 14-Dec-18 |
| 288 | | Javed Iqbal Securities (Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,20,000/- | 14-Dec-18 |
| 420 | | Progressive Invest. Management (Private) Limited. | The Brokerage House was Warned | - | 14-Dec-18 |
| 497 | | ISK Securities Limited | The Brokerage House was Warned | - | 14-Dec-18 |
| 256 | | Progressive Securities (Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,30,000/- | 13-Dec-18 |
| 297 | | MSD Capital Equities (Private) Limited. | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,80,000/- | 13-Dec-18 |
| 297 | | MSD Capital Equities (Private) Limited. | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,80,000/- | 13-Dec-18 |
| 36 | | Time Securities (Private) Limited. | The Brokerage House was Warned | - | 12-Dec-18 |
| 143 | | Seem Capital (Private) Limited | The Brokerage House was Warned | - | 10-Dec-18 |
| 211 | | Share Center (Private) Limited | The Brokerage House was Warned | - | 10-Dec-18 |
| 294 | | Team Mutual Securities (Private) Limited | The Brokerage House was Warned | - | 10-Dec-18 |
| 350 | | Gulzar Securities (Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,20,000/- | 10-Dec-18 |
| 28 | | Chari Ocean Securities (Private) Limited. | The Brokerage House was Warned | - | 7-Dec-18 |
| 35 | | Sarwanata Securities (Private) Limited. | The Brokerage House was Warned | - | 6-Dec-18 |
| 62 | | WE Financial Services Limited. | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,140,000/- | 22-Nov-18 |
| 124 | | EPG Hermes Pakistan Limited | The Brokerage House was Warned | - | 22-Nov-18 |
| 191 | | Market 786 (Private) Limited. | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,40,000/- | 22-Nov-18 |
| 432 | | Spitner Equities(Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,115,845/- | 19-Nov-18 |
| 208 | | RUC Securities (Private) Limited. | Suspension of all trading facilities | - | 18-Nov-18 |
| 296 | | MGSL Securities (Private) Limited | The Brokerage House was Warned | - | 15-Nov-18 |
| 48 | | Next Capital Limited | The Brokerage House was Warned | - | 14-Nov-18 |
| 181 | | First Equity Advisors | The Brokerage House was Warned | - | 9-Nov-18 |
| 286 | | Douglas Securities (Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,170,000/- | 7-Nov-18 |
| 232 | | Aurif Laff Securities (Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,50,000/- | 5-Nov-18 |
| 8 | | Optimus Capital Management (Private) Limited. | The Brokerage House was Warned | - | 1-Nov-18 |
| 145 | | Adem Securities Limited. | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,40,000/- | 1-Nov-18 |
| 186 | | Muhammad Tariq Mail Sec. (Private) Limited. | The Brokerage House was Warned and Financial Penalty was Imposed | Ru, 20,000/- | 1-Nov-18 |
| 194 | | MBA Securities Limited. | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,120,000/- | 1-Nov-18 |
| 24 | | ASDA Securities (Private) Limited. | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,60,000/- | 25-Oct-18 |
| 77 | | Best Securities (Private) Limited. | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,40,000/- | 25-Oct-18 |
| 121 | | Sahm Saeed Securities (Private) Limited. | Suspension of all trading facilities | - | 17-Oct-18 |
| 98 | | Fairtrade Capital Securities (Private) Limited. | The Brokerage House was Warned | - | 10-Oct-18 |
| 166 | | Ignite Securities Limited | The Brokerage House was Warned | - | 9-Oct-18 |
| 57 | | First Capital Equities Limited. | Suspension of all trading facilities | - | 9-Oct-18 |
| 46 | | Fortune Securities Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Ru,20,000/- | 25-Sep-18 |
| 183 | | B.T. Securities (Private) Limited. | The Brokerage House was Warned | - | 25-Sep-18 |
| 8 | | Reemee Securities (Private) Limited. | The Brokerage House was Warned | - | 18-Sep-18 |
| 188 | | Apaq Capital Sec. (Private) Limited. | Suspension of all trading facilities | - | 18-Sep-18 |
| 236 | | Techno Fundamentals Securities (Private) Limited | The Brokerage House was Warned | - | 18-Sep-18 |

**Enforcement Actions Taken by Pakistan Stock Exchange Limited (PSX)
For The Period Starting from January 01, 2019 Till April 30, 2022**

| S. No. | TREC No. | Name of TREC Holder | Disciplinary Actions | Amount of Penalty (PKR) | Date of Enforcement Action |
|--------|----------|---|--|-------------------------|----------------------------|
| 292 | | INA Securities (Private) Limited | Switching-off of trading terminals | - | 18-Sep-18 |
| 297 | | MSD Capital Equities (Private) Limited | Switching-off of trading terminals | - | 18-Sep-18 |
| 444 | | Open Securities (Private) Limited | Switching-off of trading terminals | - | 18-Sep-18 |
| 475 | | CAMCO (Private) Limited | Switching-off of trading terminals | - | 18-Sep-18 |
| 94 | | FDW Capital Securities (Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Rs.1,000,000/- | 14-Sep-18 |
| 420 | | Progressive Inves. Management (Private) Limited | Restriction on opening of New Clients Account and Sale Side | - | 14-Sep-18 |
| 116 | | Paral Securities (Private) Limited | The Brokerage House was Warned | - | 10-Sep-18 |
| 212 | | Meridian Securities Limited | The Brokerage House was Warned | - | 3-Sep-18 |
| 309 | | HSBC Stock (Private) Limited | The Brokerage House was Warned | - | 3-Sep-18 |
| 428 | | Fair Edge Securities(Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Rs.100,000/- | 5-Sep-18 |
| 231 | | Sigma Quasar Securities (Private) Limited | Switching-off of trading terminals | - | 16-Aug-18 |
| 288 | | Leved Inhof Securities (Private) Limited | The Brokerage House was Warned | - | 13-Aug-18 |
| 346 | | Strangemon Securities (Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Rs.150,000/- | 13-Aug-18 |
| 54 | | Bawa Securities (Private) Limited | The Brokerage House was Warned | - | 8-Aug-18 |
| 234 | | Vicid Stock and Commodities (Private) Limited | The Brokerage House was Warned | - | 31-Jul-18 |
| 228 | | Al-Risa Securities (Private) Limited | The Brokerage House was Warned | - | 27-Jul-18 |
| 227 | | MND Investment (Private) Limited | The Brokerage House was Warned | - | 27-Jul-18 |
| 265 | | Infia Securities Limited | The Brokerage House was Warned | - | 27-Jul-18 |
| 290 | | K.H.S. Securities (Private) Limited | The Brokerage House was Warned | - | 27-Jul-18 |
| 6 | | Shemron Securities (Private) Limited | The Brokerage House was Advised | - | 20-Jul-18 |
| 84 | | FDW Capital Securities (Private) Limited | The Brokerage House was Advised | - | 20-Jul-18 |
| 10 | | Affinity Securities (Private) Limited | The Brokerage House was Advised | - | 20-Jul-18 |
| 410 | | Zahid Inhof Securities (Private) Limited | The Brokerage House was Warned | - | 20-Jul-18 |
| 442 | | General Investment & Sec | The Brokerage House was Warned | - | 20-Jul-18 |
| 478 | | Parth Securities (Private) Limited | The Brokerage House was Warned | - | 20-Jul-18 |
| 485 | | Horizon Forward Securities (Private) Limited | The Brokerage House was Warned | - | 20-Jul-18 |
| 491 | | First Street Capital (Private) Limited | The Brokerage House was Warned | - | 20-Jul-18 |
| 44 | | IGI Inves Securities Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Rs.150,000/- | 13-Jul-18 |
| 420 | | Progressive Inves. Management (Private) Limited | The Brokerage House was Warned and Financial Penalty was Imposed | Rs.170,000/- | 13-Jul-18 |

**Enforcement Action Taken by Pakistan Stock Exchange Limited (PSX)
For The Period Starting from January 01, 2019 Till April 30, 2022**

| S. No. | TREC No. | Name of TREC Holder | Disciplinary Actions | Amount of Penalty (PKR) | Date of Enforcement Action |
|---|----------|---|--|-------------------------|----------------------------|
| Actions taken by Market Surveillance Department (MSD) :- | | | | | |
| 1 | 094 | FDH Capital Securities (Private) Limited | Warned | - | 20-Jan-22 |
| 2 | 094 | FDH Capital Securities (Private) Limited | Penalty Imposed (Profit Confiscation) | 2,250 | 20-Jan-22 |
| 3 | 016 | DHM Securities Limited | Penalty Imposed | 40,450 | 26-Jan-22 |
| 4 | 016 | DHM Securities Limited | Profit Confiscation | 4,600 | 26-Jan-22 |
| 5 | 094 | FDH Capital Securities (Private) Limited | Profit Confiscation | 1,554 | 26-Jan-22 |
| 6 | 018 | Devocon Equities Limited | Warned | - | 14-Feb-22 |
| 7 | 018 | Devocon Equities Limited | Penalty Imposed | 75,000 | 14-Feb-22 |
| 8 | 048 | Devocon Equities Limited | Penalty Imposed | 75,000 | 14-Feb-22 |
| 9 | 163 | Friendly Securities (Private) Limited | Profit Confiscation | 4,147 | 11-Feb-22 |
| 10 | 163 | Friendly Securities (Private) Limited | Warned | - | 11-Feb-22 |
| 11 | 163 | Friendly Securities (Private) Limited | Penalty Imposed | 22,125 | 11-Feb-22 |
| 12 | 163 | Friendly Securities (Private) Limited | Penalty Imposed (Profit Confiscation) | 90,356 | 11-Feb-22 |
| 13 | 163 | Friendly Securities (Private) Limited | Penalty Imposed (Profit Confiscation) | 62,025 | 11-Feb-22 |
| 14 | 163 | Friendly Securities (Private) Limited | Penalty Imposed | 58,506 | 11-Feb-22 |
| 15 | 163 | Friendly Securities (Private) Limited | Warned | - | 11-Feb-22 |
| 16 | 442 | General Investment & Securities (Private) Limited | Warned | - | 7-Feb-22 |
| 17 | 442 | General Investment & Securities (Private) Limited | Warned | - | 7-Feb-22 |
| 18 | 442 | General Investment & Securities (Private) Limited | Warned | - | 7-Feb-22 |
| 19 | 442 | General Investment & Securities (Private) Limited | Warned | - | 7-Feb-22 |
| 20 | 442 | General Investment & Securities (Private) Limited | Warned | - | 7-Feb-22 |
| 21 | 442 | General Investment & Securities (Private) Limited | Warned | - | 7-Feb-22 |
| 22 | 442 | General Investment & Securities (Private) Limited | Warned | - | 7-Feb-22 |
| 23 | 442 | General Investment & Securities (Private) Limited | Warned | - | 7-Feb-22 |
| 24 | 022 | BMA Capital Management Limited | Advised | - | 21-Jan-22 |
| 25 | 203 | Breath Securities (Private) Limited | Advised | - | 21-Jan-22 |
| 26 | 108 | Azeeq Securities (Private) Limited | Advised | - | 21-Jan-22 |
| 27 | 104 | A.A. Azeeq Securities (Private) Limited | Warned | - | 14-Jan-22 |
| 28 | 104 | A.A. Azeeq Securities (Private) Limited | Advised | - | 14-Jan-22 |
| 29 | 090 | Devocon Securities Limited | Advised | - | 14-Jan-22 |
| 30 | 332 | Trust Securities & Brokerage Limited | Advised | - | 14-Jan-22 |
| 31 | 524 | AKF Capital (Private) Limited | Advised | - | 14-Jan-22 |
| 32 | 021 | A.A. Azeeq Securities (Private) Limited | Advised | - | 14-Jan-22 |
| 33 | 102 | Growth Securities (Private) Limited | Advised | - | 13-Jan-22 |
| 34 | 187 | S&Z Capital Securities (Private) Ltd. | Warned | - | 22-Nov-21 |
| 35 | 150 | Adani Securities Limited | Warned | - | 1-Nov-21 |
| 36 | 332 | Trust Securities & Brokerage Limited | Warned | - | 1-Nov-21 |
| 37 | 169 | Parad Securities Limited | Penalty Imposed | 20,000 | 1-Jul-21 |
| 38 | 169 | Parad Securities Limited | Penalty Imposed | 20,000 | 1-Jul-21 |
| 39 | 169 | Parad Securities Limited | Penalty Imposed | 20,000 | 1-Jul-21 |
| 40 | 169 | Parad Securities Limited | Penalty Imposed | 20,000 | 1-Jul-21 |
| 41 | 169 | Parad Securities Limited | Warned | - | 1-Jul-21 |
| 42 | 169 | Parad Securities Limited | Penalty Imposed | 18,644 | 1-Jul-21 |
| 43 | 045 | Bhoyant Securities (Private) Limited | Warned | - | 28-Jun-21 |
| 44 | 045 | Bhoyant Securities (Private) Limited | Warned | - | 28-Jun-21 |
| 45 | 045 | Bhoyant Securities (Private) Limited | Penalty Imposed | 10,000 | 28-Jun-21 |
| 46 | 045 | Bhoyant Securities (Private) Limited | Penalty Imposed | 10,000 | 28-Jun-21 |
| 47 | 045 | Bhoyant Securities (Private) Limited | Penalty Imposed | 10,000 | 28-Jun-21 |
| 48 | 045 | Bhoyant Securities (Private) Limited | Warned | - | 28-Jun-21 |
| 49 | 045 | Bhoyant Securities (Private) Limited | Penalty Imposed | 10,000 | 28-Jun-21 |
| 50 | 045 | Bhoyant Securities (Private) Limited | Penalty Imposed | 13,013 | 28-Jun-21 |
| 51 | 045 | Bhoyant Securities (Private) Limited | Warned | - | 28-Jun-21 |
| 52 | 121 | Multi Secur. Securities (Private) Limited | Warned | - | 1-Jun-21 |
| 53 | 116 | Parad Securities (Private) Limited | Warned | - | 4-May-21 |
| 54 | 049 | MultiSec Securities (Private) Ltd. | Penalty Imposed | 10,000 | 6-May-21 |
| 55 | 049 | MultiSec Securities (Private) Ltd. | Penalty Imposed | 10,000 | 6-May-21 |
| 56 | 049 | MultiSec Securities (Private) Ltd. | Penalty Imposed | 10,000 | 6-May-21 |
| 57 | 049 | MultiSec Securities (Private) Ltd. | Penalty Imposed | 10,000 | 6-May-21 |
| 58 | 049 | MultiSec Securities (Private) Ltd. | Penalty Imposed | 10,000 | 6-May-21 |
| 59 | 049 | MultiSec Securities (Private) Ltd. | Penalty Imposed | 10,000 | 6-May-21 |
| 60 | 049 | MultiSec Securities (Private) Ltd. | Penalty Imposed | 10,000 | 6-May-21 |
| 61 | 049 | MultiSec Securities (Private) Limited | Penalty Imposed | 3,280 | 6-May-21 |
| 62 | 049 | MultiSec Securities (Private) Limited | Penalty Imposed | 14,612 | 6-May-21 |
| 63 | 049 | MultiSec Securities (Private) Limited | Warned | - | 6-May-21 |
| 64 | 049 | MultiSec Securities Limited | Penalty Imposed | 10,000 | 6-May-21 |
| 65 | 049 | MultiSec Securities Limited | Penalty Imposed | 10,000 | 6-May-21 |
| 66 | 049 | MultiSec Securities Limited | Penalty Imposed | 10,000 | 6-May-21 |
| 67 | 049 | MultiSec Securities Limited | Penalty Imposed | 14,450 | 6-May-21 |
| 68 | 049 | MultiSec Securities Limited | Penalty Imposed | 13,500 | 6-May-21 |
| 69 | 116 | Parad Securities (Private) Limited | Warned | - | 2-Apr-21 |
| 70 | 049 | MultiSec Securities Limited | Warned | - | 6-May-21 |
| 71 | 116 | Parad Securities (Private) Limited | Warned | - | 2-Apr-21 |
| 72 | 049 | MultiSec Securities Limited | Warned | - | 6-May-21 |
| 73 | 049 | MultiSec Securities Limited | Warned | - | 6-May-21 |
| 74 | 049 | MultiSec Securities Limited | Penalty Imposed | 13,870 | 6-May-21 |
| 75 | 049 | MultiSec Securities Limited | Warned | - | 6-May-21 |
| 76 | 128 | BPI Securities Limited | Warned | - | 22-Mar-21 |
| 77 | 145 | Adani Securities (Private) Ltd. | Warned | - | 22-Mar-21 |
| 78 | 145 | Adani Securities (Private) Ltd. | Warned | - | 22-Mar-21 |
| 79 | 162 | Abu Ali Habib Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 80 | 102 | Growth Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 81 | 162 | Abu Ali Habib Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 82 | 104 | Adani Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 83 | 145 | Adani Securities (Private) Ltd. | Warned | - | 22-Mar-21 |
| 84 | 145 | Adani Securities (Private) Ltd. | Advised | - | 22-Mar-21 |
| 85 | 145 | Adani Securities (Private) Ltd. | Advised | - | 22-Mar-21 |
| 86 | 145 | Adani Securities (Private) Ltd. | Warned | - | 22-Mar-21 |
| 87 | 145 | Adani Securities (Private) Ltd. | Warned | - | 22-Mar-21 |
| 88 | 145 | Adani Securities (Private) Ltd. | Warned | - | 22-Mar-21 |
| 89 | 145 | Adani Securities (Private) Ltd. | Warned | - | 22-Mar-21 |
| 90 | 102 | Growth Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 91 | 102 | Growth Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 92 | 102 | Growth Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 93 | 102 | Growth Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 94 | 104 | Adani Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 95 | 104 | Adani Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 96 | 104 | Adani Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 97 | 104 | Adani Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 98 | 104 | Adani Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 99 | 128 | BPI Securities Limited | Warned | - | 22-Mar-21 |
| 100 | 128 | BPI Securities Limited | Warned | - | 22-Mar-21 |
| 101 | 162 | Abu Ali Habib Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 102 | 162 | Abu Ali Habib Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 103 | 162 | Abu Ali Habib Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 104 | 149 | IS Global Capital Limited | Warned | - | 22-Mar-21 |
| 105 | 102 | Growth Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 106 | 102 | Growth Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 107 | 102 | Growth Securities (Private) Limited | Warned | - | 22-Mar-21 |
| 108 | 145 | Adani Securities (Private) Ltd. | Warned | - | 22-Mar-21 |
| 109 | 145 | Adani Securities (Private) Ltd. | Warned | - | 22-Mar-21 |
| 110 | 108 | Azeeq Securities (Private) Ltd. | Penalty Imposed along with confiscation of profits | 11,445 | 6-Mar-20 |
| 111 | 169 | Parad Securities Limited | Warned | - | 6-Mar-20 |
| 112 | 108 | Azeeq Securities (Private) Ltd. | Penalty Imposed along with confiscation of profits | 11,145 | 6-Mar-20 |
| 113 | 169 | Parad Securities Limited | Warned | - | 6-Mar-20 |
| 114 | 169 | Parad Securities Limited | Warned | - | 6-Mar-20 |
| 115 | 154 | F & S Securities (Private) Limited | Advised | - | 23-Feb-20 |
| 116 | 232 | Azif Leif Sec (Private) Ltd. | Warned | - | 14-Nov-19 |
| 117 | 300 | Octopus Sec. | Warned | - | 14-Nov-19 |
| 118 | 300 | Octopus Sec. | Warned | - | 14-Nov-19 |
| 119 | 482 | New Peak Securities (Private) Limited | Warned | - | 14-Nov-19 |
| 120 | 482 | New Peak Securities (Private) Limited | Warned | - | 14-Nov-19 |
| 121 | 068 | Rafiq Securities (Private) Limited | Warned | - | 14-Nov-19 |
| 122 | 068 | Rafiq Securities (Private) Limited | Warned | - | 14-Nov-19 |

**Enforcement Action Taken by Pakistan Stock Exchange Limited (PSX)
For The Period Starting from January 01, 2019 To April 30, 2022**

| S. No. | TREC No. | Name of TREC Holder | Disciplinary Actions | Amount of Penalty (PKR) | Date of Enforcement Action |
|--------|----------|--|---|-------------------------|----------------------------|
| 124 | 068 | Profco Securities (Private) Limited | Warned | - | 18-Nov-19 |
| 125 | 482 | New Peak Securities (Private) Limited | Warned | - | 18-Nov-19 |
| 126 | 482 | New Peak Securities (Private) Limited | Warned | - | 18-Nov-19 |
| 127 | 332 | Azul Leaf Sec (Pvt) Ltd | Warned | - | 18-Nov-19 |
| 128 | 008 | Farmaco Capital Securities (Private) Limited | Warned | - | 18-Nov-19 |
| 129 | 082 | Atvont Securities (Private) Limited | Warned | - | 4-Oct-19 |
| 130 | 120 | Alfahq Securities (Private) Limited | Steen Warning | - | 29-Jul-19 |
| 131 | 145 | Adnan Securities (Pvt) Ltd | Warned | - | 29-Jul-19 |
| 132 | 145 | Adnan Securities (Pvt) Ltd | Warned | - | 29-Jul-19 |
| 133 | 145 | Adnan Securities (Pvt) Ltd | Warned | - | 29-Jul-19 |
| 134 | 046 | Farqan Securities Limited | Warned | - | 25-Jul-19 |
| 135 | 046 | Farqan Securities Limited | Warned | - | 25-Jul-19 |
| 136 | 228 | As New Sec | Steen Warning | - | 25-Jul-19 |
| 137 | 314 | Banky Manby Sec | Steen Warning | - | 25-Jul-19 |
| 138 | 228 | As New Sec | Confiscation of Profits | 2,500 | 11-Jul-19 |
| 139 | 149 | IS Global Capital Limited | Advised | - | 11-Jul-19 |
| 140 | 149 | IS Global Capital Limited | Advised | - | 11-Jul-19 |
| 141 | 191 | Mohar Z&O Private Limited | Advised | - | 11-Jul-19 |
| 142 | 018 | Imani Label Securities (Pvt) Limited | Advised | - | 11-Jul-19 |
| 143 | 012 | Rafiqan Securities Limited | Advised | - | 10-Jul-19 |
| 144 | 045 | Muhimbi Securities (Pvt) Ltd | Advised | - | 10-Jul-19 |
| 145 | 042 | Iron Capital Management (Private) Limited | Advised | - | 10-Jul-19 |
| 146 | 142 | Foundation Securities (Pvt) Limited | Advised | - | 10-Jul-19 |
| 147 | 024 | ASDA Securities (Private) Limited | Advised | - | 10-Jul-19 |
| 148 | 142 | Foundation Securities (Pvt) Limited | Advised | - | 10-Jul-19 |
| 149 | 248 | Rhodes Al Shah Bukhari Securities (Private) Limited | Steen Warning | - | 27-Mar-19 |
| 150 | 196 | RAN Securities (Private) Limited | Steen Warning | - | 27-Mar-19 |
| 151 | 212 | Medusa Securities Limited | Steen Warning | - | 26-Mar-19 |
| 152 | 149 | IS Global Capital Limited | Steen Warning | - | 26-Mar-19 |
| 153 | 018 | Imani Label Securities (Pvt) Limited | Steen Warning | - | 7-Mar-19 |
| 154 | 004 | FDCA Capital Securities (Private) Limited | Steen Warning | - | 7-Mar-19 |
| 155 | 144 | Dunzo Securities (Private) Limited | Steen Warning | - | 7-Mar-19 |
| 156 | 143 | Foundation Securities (Pvt) Limited | Confiscation of Profits | 214,966 | 7-Mar-19 |
| 157 | 028 | Chamri Chamri Securities (Private) Limited | Cons Referred to SECP. For Review and Necessary Action | - | 26-Feb-19 |
| 158 | 050 | Alif Habib Limited | Cons Referred to SECP. For Review and Necessary Action | - | 26-Feb-19 |
| 159 | 058 | Devscent Equities Limited | Cons Referred to SECP. For Review and Necessary Action | - | 26-Feb-19 |
| 160 | 166 | Tridra Securities (Private) Limited | Cons Referred to SECP. For Review and Necessary Action | - | 26-Feb-19 |
| 161 | 001 | Abul Adnan Securities (Private) Limited | Advised | - | 19-Feb-19 |
| 162 | 112 | Standard Capital Securities (Private) Limited | Advised | - | 19-Feb-19 |
| 163 | 142 | Foundation Securities (Pvt) Limited | Advised | - | 19-Feb-19 |
| 164 | 022 | ANA Capital Management Limited | Advised | - | 19-Feb-19 |
| 165 | 007 | Fraiz Capital Equities Limited | Advised | - | 19-Feb-19 |
| 166 | 004 | Equity & Partners (Private) Limited | Steen Warning | - | 19-Feb-19 |
| 167 | 024 | ASDA Securities (Private) Limited | Fine and confiscation of Profits along with Steen Warning | 30,000 | 1-Feb-19 |
| 168 | 049 | Muhimbi Securities (Pvt) Ltd | Steen Warning | - | 1-Feb-19 |
| 169 | 018 | Imani Label Securities (Pvt) Limited | Steen Warning | - | 1-Feb-19 |
| 170 | 036 | Trax Securities (Private) Limited | Confiscation of Profits along with Steen Warning | 13,415 | 1-Feb-19 |
| 171 | 247 | Arava Securities (Pvt) Ltd | Steen Warning | - | 1-Feb-19 |
| 172 | 042 | ANA Securities (Private) Limited | Fine/Imposed along with confiscation of profits | 10,024 | 24-Jan-19 |
| 173 | 048 | Reemco Securities (Private) Limited | Fine/Imposed along with confiscation of profits | 28,305 | 24-Jan-19 |
| 174 | 193 | Albani Securities (Pvt) Limited | Steen Warning | - | 24-Jan-19 |
| 175 | 023 | Shamoon Securities (Private) Limited | Fine/Imposed | 36,300 | 24-Jan-19 |
| 176 | 001 | Abul Adnan Securities (Private) Limited | Fine/Imposed along with confiscation of profits | 27,495 | 24-Jan-19 |
| 177 | 044 | ISI Emax Securities Limited | Advised | - | 23-Jan-19 |
| 178 | 124 | ISG Heron Pvt Ltd | Advised | - | 23-Jan-19 |
| 179 | 000 | Shamoon Securities (Pvt) Ltd | Advised | - | 23-Jan-19 |
| 180 | 022 | ANA Capital Management Limited | Advised | - | 23-Jan-19 |
| 181 | 090 | Devscent Securities (Private) Limited | Advised | - | 19-Jan-19 |
| 182 | 149 | IS Global Capital Limited | Advised | - | 19-Jan-19 |
| 183 | 052 | NUSA Securities (Private) Limited | Strictly Advised | - | 4-Jan-19 |
| 184 | 001 | Interspectra Securities Limited | Strictly Advised | - | 4-Jan-19 |
| 185 | 102 | Siyanth Securities (Pvt) Limited | Advised | - | 3-Jan-19 |
| 186 | 166 | Tridra Securities (Private) Limited | Advised | - | 3-Jan-19 |
| 187 | 116 | Panel Securities Pvt Ltd | Confiscation of Profits | 4,277 | 21-Dec-18 |
| 188 | 129 | Red Securities (Private) Limited | Confiscation of Profits | 56,803 | 21-Dec-18 |
| 189 | 245 | Provision Securities (Private) Limited | Confiscation of Profits | 11,539 | 21-Dec-18 |
| 190 | 050 | Alif Habib Limited | Strictly Advised | - | 19-Dec-18 |
| 191 | 084 | Muhammad Usayyub Muhammad Ahsan Khattak Securities (Pvt) Ltd | Strictly Advised | - | 19-Dec-18 |
| 192 | 102 | Siyanth Securities (Pvt) Limited | Advised | - | 27-Aug-18 |
| 193 | 145 | Adnan Securities (Pvt) Ltd | Steen Warning | - | 2-Nov-18 |
| 194 | 120 | Alfahq Securities (Private) Limited | Steen Warning | - | 2-Nov-18 |
| 195 | 224 | F & I Global Capital (Private) Limited | Steen Warning | - | 2-Nov-18 |
| 196 | 187 | Leaf Capital Securities (Pvt) Ltd | Steen Warning | - | 2-Nov-18 |
| 197 | 042 | MS Finance Services Limited | Steen Warning | - | 2-Nov-18 |
| 198 | 023 | Shamoon Securities (Private) Limited | Fine/Imposed | 5,000 | 1-Nov-18 |
| 199 | 001 | Interspectra Securities Limited | Fine/Imposed | 12,000 | 1-Nov-18 |
| 200 | 129 | Red Securities Limited | Fine/Imposed | 1,000 | 1-Nov-18 |
| 201 | 084 | Muhammad Usayyub Muhammad Ahsan Khattak Securities (Pvt) Ltd | Advised | - | 24-Oct-18 |
| 202 | 169 | Panel Securities Limited | Steen Warning | - | 9-Oct-18 |
| 203 | 179 | Capital Management (Pvt) Ltd | Steen Warning | - | 9-Oct-18 |
| 204 | 212 | Husain Sa Capital Securities Limited | Steen Warning | - | 9-Oct-18 |
| 205 | 006 | Shamoon Securities (Pvt) Ltd | Steen Warning | - | 5-Oct-18 |
| 206 | 017 | General Capital (Private) Limited | Fine/Imposed | 10,000 | 5-Oct-18 |
| 207 | 018 | Imani Label Securities (Pvt) Limited | Fine/Imposed | 20,000 | 5-Oct-18 |
| 208 | 027 | Red Securities (Private) Limited | Steen Warning | - | 5-Oct-18 |
| 209 | 108 | Arava Securities (Pvt) Ltd | Steen Warning | - | 5-Oct-18 |
| 210 | 112 | Standard Capital Securities (Private) Limited | Strictly Advised | - | 25-Sep-18 |
| 211 | 145 | Adnan Securities (Pvt) Ltd | Strictly Advised | - | 25-Sep-18 |
| 212 | 184 | ANA Securities (Private) Limited | Strictly Advised | - | 25-Sep-18 |
| 213 | 228 | As New Securities (Private) Limited | Advised | - | 25-Sep-18 |
| 214 | 001 | Interspectra Securities Limited | Advised | - | 25-Sep-18 |
| 215 | 297 | ASD Capital Equities (Private) Limited | Steen Warning | - | 7-Sep-18 |
| 216 | 267 | Reemco Securities (Private) Limited | Steen Warning | - | 7-Sep-18 |
| 217 | 022 | ANA Capital Management Limited | Steen Warning | - | 7-Sep-18 |
| 218 | 045 | Reemco Securities (Private) Limited | Fine/Imposed along with confiscation of profits | 10,023 | 7-Sep-18 |
| 219 | 008 | Reemco Securities (Private) Limited | Steen Warning | - | 7-Sep-18 |
| 220 | 200 | F&I Securities (Private) Limited | Steen Warning | - | 7-Sep-18 |
| 221 | 008 | Capital Management (Private) Limited | Steen Warning | - | 7-Sep-18 |
| 222 | 046 | Farqan Securities Limited | Fine/Imposed | 1,300 | 30-Aug-18 |
| 223 | 036 | Trax Securities (Private) Limited | Steen Warning | - | 30-Aug-18 |
| 224 | 001 | Abul Adnan Securities (Private) Limited | Steen Warning | - | 30-Aug-18 |
| 225 | 102 | Siyanth Securities (Pvt) Limited | Fine/Imposed | 10,000 | 30-Aug-18 |
| 226 | 046 | Farqan Securities Limited | Fine/Imposed | 90,000 | 30-Aug-18 |