

Notification No.: PMEX/MKT, BD&CSS/2022/27

August 02, 2022

**AMALGAMATION OF AKD SECURITIES LIMITED ("AKDSL") WITH AND INTO BIPL SECURITIES LIMITED ("BIPL") (BY TRANSFER TO AND VESTING IN BIPL) IN TERMS OF SCHEME OF ARRANGEMENT, SANCTIONED BY THE HON'BLE HIGH COURT OF SINDH VIDE ITS ORDER DATED JUNE 3, 2022**

All market participants are hereby informed that AKD Securities Limited ("AKDSL") has been amalgamated/merged with and into BIPL Securities Limited ("BIPL"), pursuant to, and in terms of, the scheme of arrangement ("Scheme") which has been sanctioned by the Hon'ble High Court of Sindh vide its order dated **June 3, 2022**, as a consequence of which all properties, assets, rights, liabilities, obligations etc. of AKDSL have been transferred to and stand vested in BIPL, and AKDSL shall stand dissolved without winding up.

Considering the said development, and in terms of the Scheme, the Trading Right Entitlement (TRE) Certificate of AKDSL bearing TREC # 040, issued by the PMEX, has been surrendered and Futures Broker license granted under the Futures Brokers (Licensing and Operations) Regulations, 2018 stands automatically cancelled with effect from **August 1, 2022**.

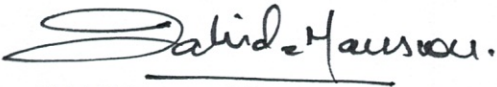
As a result of the Scheme, BIPL bearing TREC # 075 is the surviving/merged entity with effect from **August 1, 2022**.

Furthermore, in accordance with the provisions of the Scheme, the name of the surviving entity i.e. BIPL Securities Limited, TRE Certificate Holder of the Exchange, has been changed to "AKD Securities Limited" bearing TREC # 075 in pursuance to the certificate of Incorporation on change of name issued by the Additional Registrar / In-charge Company Registration Office, Karachi.

All market participants are hereby requested to note the above.

For further information and assistance, please feel free to contact our Customer Support Services by phone at 021-111-11-7639 (PMEX), or by email at [support@pmex.com.pk](mailto:support@pmex.com.pk).

Best regards,



Zahid Mansoor Ali  
Chief Business Officer