



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT

No. SCD/AMCW/PNOCL/ 27 /2020

August 27, 2020

Chief Executive Officer,
PNO Capital Limited,
D-71/1, Block 2,
KDA Scheme No.5, Clifton,
Karachi.

SUBJECT: RENEWAL OF LICENSE TO UNDERTAKE PRIVATE EQUITY & VENTURE CAPITAL FUND MANAGEMENT SERVICES

Dear Sir,

With reference to your application for renewal of license and subsequent email dated August 12, 2020, please find enclosed herewith the license to carry on Private Equity & Venture Capital Fund Management Services License as Non-Banking Finance Company in favor of PNO Capital Limited renewed under Rule 5 of the Non-Banking Finance Companies (Establishment & Regulation) Rules, 2003 for a period of three years on the conditions mentioned in the license.

Yours truly,


Wazirzada Wasir A. Khan
Addl: Joint Director

“Say no to Corruption”



**Securities and Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulation and Development Department**

Licence No. AMCW/01/PNOCPL/PE&VC/03/2020

Islamabad, August 27, 2020

**LICENCE TO CARRY OUT
PRIVATE EQUITY AND VENTURE CAPITAL
FUND MANAGEMENT SERVICES
AS NON-BANKING FINANCE COMPANY**

The Securities and Exchange Commission of Pakistan, having considered the application for the renewal of license to carry out **Private Equity and Venture Capital Fund Management Services** submitted by **PNO Capital Limited** under rule 5 of the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the "Rules"), and being satisfied that it would be in the public interest so to do, in exercise of powers conferred by sub-rule (9) of rule 5 of the Rules, hereby renews the license of **PNO Capital Limited** to carry out **Private Equity and Venture Capital Fund Management Services** subject to the conditions stated herein below or as may be prescribed or imposed hereafter:

- (i) **PNO Capital Limited** shall comply with the Part VIII A of the Companies Ordinance, 1984, the Companies Act, 2017, the Securities Act, 2015, the Rules, the Private Funds Regulations, 2015 (as amended or replaced) and any directives, circulars, codes, notifications and guidelines issued by the Commission;
- (ii) **PNO Capital Limited** shall submit annual, half yearly, quarterly or such other reports as specified in the applicable laws; and
- (iii) This license is valid till **November 10, 2022** and shall be renewable every three years as specified in the Rules.

"Say no to Corruption"

(Khalida Habib)
Executive Director (SCD)