



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
SPECIALIZED COMPANIES DIVISION
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT
(MODARABA WING)

No. SC/M/PRDD/IBLMML/2018- 287

October 18, 2018

The Chief Executive,
IBL Modaraba Management (Pvt.) Limited,
87-Aurangzaib Block,
New Garden Town,
Lahore.

Subject: **APPLICATION FOR APPOINTMENT MR. SHIRAZ BUTT AS DIRECTOR AND CHIEF EXECUTIVE OF IBL MODARABA MANAGEMENT (PVT.) LIMITED**

Dear Sir,

This is with reference to your letter-dated October 9, 2018 on the captioned subject.

2. The Registrar Modaraba Companies and Modarabas has approved the appointment of Mr. Shiraz Butt as Chief Executive and Director of IBL Modaraba Management (Pvt.) Limited.
3. We expect that Mr. Shiraz Butt is fully aware of his obligations as Chief Executive and Director of a Modaraba Company and would discharge his responsibilities as elaborated in the corporate laws, namely; the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980, the Modaraba Companies and Modaraba Rules, 1981, Shariah Audit and Shariah Compliance Mechanism and Prudential Regulations for Modarabas in particular and the Companies Act, 2017, the Securities Act, 2015 and the Securities and Exchange Commission of Pakistan Act, 1997 in general.
4. Please furnish an updated list of directors of the Modaraba Company along with a copy of Form-29, duly certified by the relevant Company Registration Office.

Yours truly,

"Say no to Corruption"


(SHAHID MAHMOOD)
Additional Director