



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Specialized Companies Division Islamic Finance Department

No: SC/M/RS/ANMML/6/2025-173

August 26, 2025

The Company Secretary,
Al Noor Modaraba Management (private) Limited,
Managers of First Al Noor Modaraba,
96-A, Sindhi Muslim Co-operative Housing Society,
Karachi.

Subject: Application for appointment of directors in M/s. Al Noor Modaraba Management (private) Limited

Dear Sir,

This refers to your letter dated June 17, 2025 and related correspondence on the subject above mentioned.

2. In this context, I am directed to inform you that the Registrar Modaraba has no objection to the contest of elections of the proposed directors of M/s. Al Noor Modaraba Management (private) Limited (the "Modaraba Company") at the annual general meeting held on June 30, 2025, as per regulation 26(1)(b) of the Modaraba Regulations, 2021 (the "Regulations").

3. In accordance with regulation 27 of the Regulations, along with Schedule 1, Clause 2 of the Fit and Proper Criteria under the heading 'Application and Scope,' the Registrar Modaraba has also approved the appointment of the following elected directors for a three-year term, effective from their appointment to the board:

S. No.	Name	Designation
1	Mr. Zia Zakaria	Non-Executive Director/Chairman
2	Mr. Noor Muhammad Zakaria	Non-Executive Director
3	Mr. Zainuddin	Executive Director/Chief Executive
4	Mr. Asad Ahmed Mohiuddin	Non-Executive Director
5	Mr. Tausif Ilyas	Independent Director
6	Ms. Naheed	Independent Director
7	Mr. Kausar Ali Fecto	Independent Director

4. The approved directors are expected to always keep themselves updated with respect to their knowledge of Islamic finance.

5. The Modaraba Company is also advised to provide a copy of Form 29 duly certified by the Company Registration Office for our records.

Yours truly,

Muhammad Umer
Assistant Director