

February 03, 2001 SEC grants registration to M/s Faysal Management Services (Pvt.) Limited as Modaraba Company under section 6 of the Modaraba Companies and Modaraba (Floatation & Control) Ordinance, 1980.

M/s Faysal Management Services (Pvt.) Limited incorporated under the Companies Ordinance, 1984, on 22-11-2000 at Company Registration Office, Karachi, with an authorized capital of Rs. 300 million and paid-up capital 10 million applied for registration as Modaraba Company under section 6 of the Modaraba Companies and Modaraba (Floatation & Control) Ordinance, 1980. The company is a joint venture company sponsored by M/s Faysal Bank Limited, Al-Faysal Investment Bank Limited, Al-Meezan Investment Bank Limited and Pakistan Kuwait Investment Company Limited would float a multi-purpose Modaraba, the major business of which will be manufacturing of polyester staple fiber by installing a processing line within annual capacity of 45,000 tonnes. The factory premises of the Modaraba shall be located at 30-km Lahore-Sheikhupura Road, Sheikhupura.

After considering the application for registration under section 6 ibid and being satisfied that the company is eligible for registration and further being satisfied that it would be in the public interest to do, in exercise of powers conferred under section 6 ibid, the Registrar Modaraba Companies and Modaraba, Securities and Exchange Commission of Pakistan, granted registration to M/s Faysal Management Services (Pvt.) Limited, on 01-02-2001.