



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

SPECIALIZED COMPANIES DIVISION
POLICY, REGULATION AND DEVELOPMENT DEPARTMENT
(MODARABA WING)

No. SCD/M/PRDD/BRR/2017- 310

Islamabad October 25, 2017

The Chief Executive,
B.R.R. Investment (Pvt.) Limited,
18th Floor, BRR Tower, Hassan Ali Street,
Off: I.I. Chundrigar Road,
Karachi


Subject: **NOC FOR AMALGAMATION OF CRESCENT STANDARD MODARABA WITH AND INTO BRR GUARDIAN MODARABA**

Dear Sir,

Please refer to your letter dated October 13, 2017 on the subject.

2. The Registrar Modaraba, in principle, has no objection to the proposed merger of the Crescent Standard Modaraba into BRR Guardian Modaraba. However, it is subject to a detailed scrutiny by the Commission to be carried out after the service of petition by the Court, in terms of section 283 of the Companies Act, 2017.

Yours truly,


(Shahid Mahmood)
Additional Director