



B.R.R. Investments (Pvt.) Ltd.

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

February 12, 2021

MATERIAL INFORMATION-BRR GUARDIAN MODARABA (BRRGM)

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

The Board Resolutions is attached along with auditors certificates.

Kindly acknowledge the receipt and oblige.

Yours sincerely


Tahir Mahmood
Company Secretary

Cc,

The Registrar Modarabas -(SECP) Islamabad

The Securities Market Division-(SECP) Islamabad



B.R.R. Investments (Pvt.) Ltd.

**EXTRACT OF THE MINUTES OF THE BOARD OF DIRECTORS
MEETING HELD ON FEBRUARY 12, 2021
AT THE REGISTERED OFFICE OF THE COMPANY**

At the meeting of the Board of Directors of the BRRGM, the Directors were informed that pursuant to the resolutions passed by the Board of Directors on October 01, 2020, a right issue of certificates of the BRRGM in the aggregate amount of PKR 86,362,260 divided into 8,636,226 ordinary certificates of PER 10/- each, was carried out. the Directors were further informed that as on the last date of payment of the subscription amount i.e. January 28, 2021 an amount of PKR Sponsors Subscription 33,961,390 and General Public Subscription 41,460,450 had been subscribed as per the subscription results presented to the Board, whilst the balance amount of PKR 10,940,420 remains unsubscribed (i.e. divided into 1,094,042 certificates) ("Unsubscribed Certificates"), in pursuant to section 83 (1) (a) (iv) of the Companies Act, 2017, the Companies (Further Issue of Shares) Regulations, 2020 and as per under sub-rule (4) of Rule 20-B of Modaraba Companies Rules 1981, The Registrar of Modaraba approve to allot the unsubscribed portion to BRR Investment (Pvt) Limited vide its letter No. SC/M/RS/BRRGM/2021/05/41 dated February 4, 2021.

Resolved That Board of directors be and is hereby approved the allotment of =8,636,226= ordinary certificates of Rs 10/- each fully subscribed as per list presented to the Board as under:

Name	Certificates Allotted	Amount (PKR)
Sponsors Subscription Received	3,396,139	33,961,390
General Public Subscription Received	4,146,045	41,460,450
Un-subscribed portion to BRR Investment (Private) Limited	1,094,042	10,940,420
Fully subscribed	8,636,226	86,362,260

Further Resolved that all necessary steps and actions be taken in accordance with applicable laws for completion of the Right Certificates process.

Further Resolved That the CEO or the Company Secretary be and are hereby severally authorized to take all necessary steps, and do all other acts, deeds and things including any ancillary or incidental actions to give effect to the above resolutions confirming allotment of the said certificates and completing the Right Issue process.

CERTIFIED TRUE COPY

COMPANY SECRETARY

Ref: AUD/2020-21/02-4855

Date: February 12, 2021

Company Secretary
B.R.R. Guardian Modaraba,
Karachi

Dear Sir

CERTIFICATE ON "RECEIPTS OF FULL AMOUNT OF RIGHT ISSUE".

We have been requested to provide with the certificate on the "Receipts of full amount of right issue" with regards to the issuance of right certificate of B.R.R. Guardian Modaraba (the "Modaraba") as approved by Board of Directors in their meeting held on October 01, 2020.

Scope of Certificate

Our engagement has been undertaken in accordance with the 'Guidelines for the Companies (Further Issue of Shares) regulations, 2020 issued by Securities and Exchange Commission of Pakistan and letter no. C-535-1986 dated October 09, 2020 issued by Pakistan Stock Exchange Limited (PSX).

Management's Responsibility

It is the management's responsibility to comply with and fulfil all the relevant requirements of applicable laws, rules and regulations required by Modaraba for the issuance of right certificates. Furthermore, the management is also responsible for providing us the complete details and information required to certify the right issue.

Auditor's Responsibility

Our responsibility is to certify the receipts of full amount of right certificates as approved by Board of Directors in their meeting held on October 01, 2020 in accordance with the 'Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the procedures as mentioned below:

- a) Obtained the extracts of meeting of Board approving the issuance of certificates of rights;
- b) Trace the receipts from directors and substantial certificate holders against subscribing there right from the bank account of the Modaraba;
- c) Trace the receipts from shareholders subscribing against there right from the bank account assigned for this purpose;

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- d) For unsubscribed portion of right issue of Modaraba, check the approval from Securities and Exchange Commission of Pakistan; and
- e) Trace the receipts from B.R.R. Investment (Private) Limited against the unsubscribed portion from the bank account of the Modaraba.

Certificate

After due verification, we report that full amount of Rs. 86,362,260 have been received as per following details:

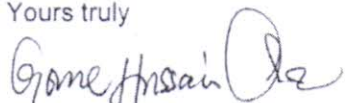
S.No	Name	Name of Bank	Account Number	Amount (In Rupees)
01	Directors / Sponsors	Habib Metropolitan Bank Limited	06-99-64-29313-714-248948 &	24,043,160
		Al Baraka Bank Pakistan Limited	01-33386-7668-01	9,918,230
		<i>Subtotal</i>		33,961,390
02	General Public and others	Soneri Bank Limited	30000-374012	41,460,450
03	Unsubscribed portion allotted to B.R.R. Investment Private Limited	Habib Metropolitan Bank Limited	06-99-64-29313-714-248948	10,940,420
Total				86,362,260

Restriction on use and distribution

This certificate is being issued by us being the statutory auditors of the Modaraba on the specific requirement of the Modaraba for onward submission to Pakistan Stock Exchange Limited (PSX) and is not to be submitted/distributed to any other party without our prior consent.

Thanking you

Yours truly



Grame Hussain Chaudhury & Co.
Chartered Accountants
Karachi