



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

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

February 25, 2022

MATERIAL INFORMATION

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.

In a meeting of Board of Directors' held on February 25, 2022, the Board of Directors' BRR Investment (Pvt) Limited Manager BRR Guardian Modaraba managed by BRR Investment (Private) Limited has approved the Scheme of Arrangement for merger by way of amalgamation of BRR Guardian Modaraba "**BRRGM**" with and into BRR Guardian Limited "**BRRGL**", to be filed under a petition for sanction by the High Court of Sindh at Karachi in terms of sections 279-283 of the Companies Act, 2017, read with SRO 840(I)/2017 dated August 17, 2017, "**Scheme of Arrangement (Modaraba)**", involving swap ratio of **1:1** be and is hereby approved unanimously, subject to approval of Registrar of Modaraba and such changes, modifications as may be required or advised by legal counsel and/ or accounting consultants and/ or by the High Court."

Further we are enclosing herewith Board Resolution passed by the Board of Directors' of BRR Investment (Pvt) Limited to the effect.

Thanking you

Yours sincerely


Tahir Mahmood
Company Secretary

Cc

The Registrar Modaraba (SECP) – Islamabad
The Securities Market Division (SECP) – Islamabad



B.R.R. Guardian Modaraba

(An Islamic Financial Institution)

EXTRACT OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF B. R. R. INVESTMENT (PVT) LIMITED (MANAGER OF B. R. R. GUARDIAN MODARABA AT THE MEETING HELD ON FEBRUARY 25, 2022 AT 20th FLOOR BRR TOWER, HASSAN ALI STREET, OFF I.I. CHUNDRIGAR ROAD, KARACHI.

“RESOLVED that the Scheme of Arrangement for amalgamation of BRR Guardian Modaraba **“BRRGM”**, managed by B.R.R Investment (Pvt.) Ltd, **“BRRGM”** with and into BRR Guardian Limited **“BRRGL”**, to be filed under a petition for sanction by the High Court of Sindh at Karachi in terms of sections 279-283 of the Companies Act, 2017, read with SRO 840(I)/2017 dated August 17, 2017, **“Scheme of Arrangement (Modaraba)”**, involving swap ratio of 1:1 be and is hereby approved unanimously, subject to approval of Registrar of Modarabas and such changes, modifications as may be required or advised by legal counsel and/ or accounting consultants and/ or by the High Court.”

“FURTHER RESOLVED that the Chief Executive or Company Secretary of the Modaraba/Company be and is hereby authorized to appoint the legal Counsel or accounting consultants and sign the Scheme of Arrangement, on behalf of the Modaraba and BRRGL and to implement such changes to the extent required/ advised and to process the application(s)/ petition(s) for obtaining all requisite consents from competent authorities, creditors, the Registrar of Modarabas, the Securities and Exchange Commission of Pakistan and the High Court and take all actions necessary or required for implementing the Scheme of Arrangement (Modaraba and BRRGL) in terms thereof and all incidental actions in respect of the same.”

“FURTHER RESOLVED that for the purpose of the Scheme of Arrangement (Modaraba and BRRGL), swap ratio of 1:1 be and is hereby approved i.e. 1 Ordinary Shares of the face value of Rs.10/- each of BRRGL will be issued for every 1 modaraba certificate of the face value of Rs.10/- each of BRRGM held by the certificate holders of BRRGM

CERTIFIED TRUE COPY

COMPANY SECRETARY