



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

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

March 29, 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 are pleased to convey the following information:

In continuation our earlier circulation of Material Information dated February 28, 2022 regarding approval of Board of directors to the scheme of arrangement of merger by way of amalgamation of BRR Guardian Modaraba with and into BRR Guardian Limited and pleased to inform that Registrar of Modaraba has issued the NOC on the proposed merger vide its letter no. SC/M/PRDD/BRR/2022/77 dated March 28, 2022 (copy is attached) subject to approval of Honorable Sindh High Court.

Kindly acknowledge the receipt and oblige.

Yours sincerely

Tahir Mahmood
Company Secretary

Cc

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



Securities and Exchange Commission of Pakistan
Specialized Companies Division
Policy, Regulation and Development Department
(Modaraba Wing)

SC/M/PRDD/BRR/2022/77

March 28, 2022

The Chief Executive,
Managers of BRR Guardian Modaraba,
B.R.R. Investments (Pvt.) Limited,
20th Floor, B.R.R Tower,
Hassan Ali Street,
I.I. Chundrigar Road,
Karachi.

SUBJECT: NOC FOR AMALGAMATION OF B.R.R. GUARDIAN MODARABA WITH AND INTO B.R.R. GUARDIAN LIMITED.

Dear Sir,

This is with reference to your application dated March 3, 2022 regarding the proposed merger of B.R.R. Guardian Modaraba.

It is to inform you that Registrar Modaraba has no objection on the proposed merger of B.R.R. Guardian Modaraba with and into B.R.R. Guardian Limited subject to the fulfillment of the following conditions:

- 1) The post-merger surviving company (BRR Guardian Limited) shall apply for Shariah Certification to the Commission within 3 months of approval of the scheme by Hon'ble court;
- 2) Approval for the merger must be taken from Modaraba certificate holders;
- 3) The scheme will be based on latest audited financial statements; and
- 4) MMC will surrender its registration as a modaraba management company and change its MOA accordingly. MMC will be required to provide an explanation to Registrar Modaraba about its business plan post surrender of registration.

Regards,

Malik Asif Karim Awan
Assistant Director