



**B.R.R. Guardian Modaraba**  
(An Islamic Financial Institution)

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

July 18, 2023

**Subject: Transmission of Annual Report for the year ended June 30, 2022  
of BRR Guardian Limited**

We have to inform you that the Annual Report of the BRR Guardian Limited for the year ended June 30, 2022 have been transmitted through PUCARS for the information of participants.

Further, we would like to inform you that above information have been circulated in accordance with listing requirement of BRR Guardian Limited in compliance of merger by way of amalgamation of BRR Guardian Modaraba with and into BRR Guardian Limited under section 279 to 283 of the Companies Act, 2017 (read with Section 505 of the Companies Act, 2017).

We have received following financial statement of surviving entity i.e BRR Guardian Limited :

- Financial Statement for the year ended June 30,2022 and;
- Unaudited Quarterly financial statement for the quarter ended March 31, 2023

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

**Tahir Mehmood**  
Company Secretary

**BRR GUARDIAN LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM DECEMBER 16, 2021**  
**TO JUNE 30, 2022**



**J.A.S.B. & Associates**  
Chartered Accountants

1104, Uni Tower  
I.I. Chundrigar Road  
Karachi.

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## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRR GUARDIAN LIMITED

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of BRR Guardian Limited, (the Company) which comprise the statement of financial position as at June 30, 2022 and the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the accounting period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss and other comprehensive income, the statement of changes in equity and statement of cash flows together with the notes forming part thereof conform with approved accounting and reporting standards as applicable in Pakistan and Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give true and fair view of the state of company's affairs as at June 30, 2022 and of the profit or loss and other comprehensive income or loss, the changes in equity and its cash flows for the year then ended.

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

*Jasb*



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Board of Directors for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with approved accounting standards as applicable in Pakistan and requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue and auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As a part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and access the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive of those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by management.

*Jas*



- Conclude on the appropriateness of management's use of going concern basis of accounting and, based in the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the company as required by the Companies Act, 2017 (XIX of 2017));
- b) the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns and are further in accordance with the accounting policies consistently applied.
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980),

Our Mr. Basharat Rasool is the engagement partner on this audit assignment.

  
Chartered Accountants

Karachi

05 AUG 2022

Dated:

UDIN: AR202210452GougHTOIS



**BRR GUARDIAN LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2022**

	Note	2022 ----- (Rupees) -----
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and bank balances	4	70,075
<b>TOTAL ASSETS</b>		<u>70,075</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Share Capital And Reserves</b>		
Authorized Share Capital 10,000 ordinary shares of Rupees 10 each		100,000
Issued, subscribed and paid-up share capital	5	100,000
Accumulated Loss		(57,405)
<b>TOTAL EQUITY</b>		<u>42,595</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	6	27,480
<b>TOTAL CURRENT LIABILITIES</b>		<u>27,480</u>
Contingencies and commitments		-
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>70,075</u>

The annexed notes from 1 to 11 form an integral part of these financial statements.

  
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**CHIEF EXECUTIVE OFFICER**

  
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**DIRECTOR**

**BRR GUARDIAN LIMITED**  
**STATEMENT OF PROFIT AND LOSS**  
**FOR THE PERIOD FROM DECEMBER 16, 2021 TO JUNE 30, 2022**

For the period  
of 6 months and  
sixteen days  
ended June 30,  
2022

----(Rupees)---

	Note	
Revenue		-
Expenditure		(57,405)
Gross Loss		<u>(57,405)</u>
Administrative expenses		-
Loss before taxation		<u>(57,405)</u>
Taxation		-
Loss after taxation		<u><u>(57,405)</u></u>

The annexed notes from 1 to 11 form an integral part of these financial statements.

  
\_\_\_\_\_  
CHIEF EXECUTIVE OFFICER

  
\_\_\_\_\_  
DIRECTOR

**BRR GUARDIAN LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD FROM DECEMBER 16, 2021 TO JUNE 30, 2022**

For the period  
of 6 months and  
sixteen days  
ended June 30,  
2022

	Note
Loss after taxation	(57,405)
Other comprehensive income	-
<b>Total comprehensive loss</b>	<u><u>(57,405)</u></u>

The annexed notes from 1 to 11 form an integral part of these financial statements.

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CHIEF EXECUTIVE OFFICER

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*[Signature]*  
\_\_\_\_\_  
DIRECTOR




**BRR GUARDIAN LIMITED**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE PERIOD FROM DECEMBER 16, 2021 TO JUNE 30, 2022**

	Issued, subscribed and paid up capital	Unappropriated loss	Total
	------(Rupees)-----		
Shares issued during the period	100,000	-	100,000
Total comprehensive loss for the period	-	(57,405)	(57,405)
<b>Balance at the June 30, 2022</b>	<b>100,000</b>	<b>(57,405)</b>	<b>42,595</b>

The annexed notes from 1 to 11 form an integral part of these financial statements.

  
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**CHIEF EXECUTIVE OFFICER**

  
 \_\_\_\_\_  
**DIRECTOR**

BRR GUARDIAN LIMITED  
STATEMENT OF CASH FLOWS  
FOR THE PERIOD FROM DECEMBER 16, 2021 TO JUNE 30, 2022

For the  
period of 6  
months and  
sixteen days  
ended June  
30, 2022

CASH FLOWS FROM OPERATING ACTIVITIES

Loss before taxation (57,405)

Adjustments for non - cash income and expenses:

Finance cost

(57,405)

CHANGES IN WORKING CAPITAL

Increase/(decrease) in current liabilities

Trade and other payables

27,480

Cash generated from operations (A)

(29,925)

CASH FLOWS FROM FINANCING ACTIVITIES

Shares issued during the year

100,000

Net cash (used in) financing activities (B)

100,000

Net cash and cash equivalents (A+B)

70,075

Cash and cash equivalents at the period end

70,075

The annexed notes from 1 to 11 form an integral part of these financial statements.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

**BRR GUARDIAN LIMITED**

**NOTES TO AND FORMING PART OF THE  
FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM DECEMBER 16, 2021 TO JUNE 30, 2022**

**1. STATUS AND NATURE OF BUSINESS**

BRR Guardian Limited ('the Company') was incorporated in Pakistan on December 16, 2021 as a public limited company (un-listed) under Company Act, 2017. The principal business activity of the company is marketing and development of real estate. The registered office of the company is situated at 20th floor, B.R.R. Tower, Hassan Ali Street, I.I. Chundrigar Road, Karachi.

As at the balance sheet date, the company has not yet commenced operations.

**2. BASIS OF PREPARATION**

**2.1 Statement of compliance**

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standard for Small and Medium-Sized Entities (Revised AFRS for SSEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017; and
- Where provisions of and directives issued under the Companies Act, 2017 differ from the AFRS for SSEs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**2.2 Basis of measurement**

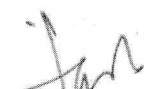
These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies below:

**2.3 Functional and presentation currency**

These financial statements are presented in Pakistan Rupee (Rs. / Rupees) which is the Company's functional currency. Amounts presented in the financial statements have been rounded off to the nearest of Rs. / Rupees.

**2.4 Key judgments and estimates**

The preparation of financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. In addition, it requires management to exercise judgment in the process of applying the Company's accounting policies. The revisions to accounting estimates (if any) are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. In the process of applying the Company's accounting policies, management has made no major estimates and judgments which are significant to these financial statements.



### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below:

#### 3.1 Property, plant, and equipment

Operating fixed assets are stated at cost less accumulated depreciation. Depreciation is charged to income using the Reducing balance method at the rates reflected in the relevant note to fixed assets.

Depreciation on additions is charged from the month in which the asset is put to use and on disposals up to the month immediately preceding the disposal.

Residual values, useful lives, and methods of depreciation are reviewed at each balance sheet date and adjusted if expectations differ significantly from previous estimates.

Useful lives are determined by the management based on the expected usage of assets, expected physical wear and tear, technical and commercial obsolescence, legal and similar limits on the use of the assets, and other similar factors.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized. Gains or losses on the disposal of assets are included in current income.

Expenditure incurred subsequent to the initial acquisition of assets is capitalized only when it increases the future economic lives embodied in the items of property, plant, and equipment.

#### 3.2 Trade debts, loans, advances and other receivables

Trade debts and other receivables are stated at the original invoice amount as reduced by appropriate provision for debts/receivables considered to be doubtful. Bad debts are written off when identified.

#### 3.3 Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purpose of a cash flow statement, cash and cash equivalents include cash in hand, deposits held with banks, other short-term highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of change in value.

#### 3.4 Borrowings

Loans are measured at amortized cost using the effective interest method.

Overdrafts are repayable in full on-demand and are initially measured and subsequently stated at face value (the amount of the loan).

Interest expense is recognized on the basis of the effective interest method and is included in finance costs.

#### 3.5 Trade and other payables

Trade and other payables are stated at their invoice value.

#### 3.6 Provisions

A provision is recognized in the balance sheet when the company has legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation.

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### **3.7 Impairment**

The carrying amounts of the Company's assets except for inventories and deferred tax assets are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists the assets recoverable amount is estimated in order to determine the extent of the impairment loss if any. Impairment losses are recognized as expenses in the profit and loss account.

### **3.8 Revenue recognition**

Revenue is recognized to the extent the Company has supplied goods and rendered services under an agreement, the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

Revenue is measured at the fair value of the consideration received or receivable, exclusive of sales tax and trade discounts.

### **3.9 Borrowings costs**

Borrowing costs are recognized as an expense in the period in which they are incurred, except that those which are directly attributable to the acquisition, construction, or production of the qualifying asset (i.e. an asset that necessarily take a substantial period of time to get ready for its intended use or sale) are capitalized as part of the cost of that asset.

### **3.10 Taxation**

Provision for current taxation is based on the taxable income for the year determined in accordance with the prevailing law for taxation on income. The charge for current tax is calculated using prevailing tax rates after taking into account tax credits and tax rebates available if any.

### **3.11 Financial instruments**

All financial assets and liabilities are initially measured at cost, which is the fair value of the consideration given and received respectively. These financial assets and liabilities are subsequently measured at fair value, amortized cost, or cost, as the case may be.

### **3.12 Off-setting of financial assets and liabilities**

Assets and liabilities are offset and the net amount is reported in the financial statements only when there is a legally enforceable right to offset the recognized amount and the Company intends either to settle on a net basis, or realize the assets and to settle the liabilities simultaneously.

### **3.13 Related party transactions**

Transactions involving related parties arising in the normal course of business are conducted at arm's length of normal commercial rates on the same terms and conditions as third party transactions using valuation modes as admissible, except in rare circumstances for some of the transactions with the associate company, where, subject to the approval of the Board of Directors, it is in the interest of the Company to do so.

### **3.14 Foreign currency transactions & translations**

Foreign currency transactions are translated into rupees at the rates of exchange approximating those prevailing on the date of transactions. Monetary assets and liabilities in foreign currencies are translated into rupees at the rates of exchange approximating those prevailing at the balance sheet date. Exchange gains and losses are included in the profit and loss account. Non-monetary foreign currency assets and liabilities, which are carried at historical cost in foreign currencies, are translated into rupees at the rates of exchange existing on the date of transaction.

*Jan 2*

### 3.15 Method of preparation of cash flow statement

The cash flow statement is prepared using the indirect method.

### 3.16 Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

	For the period of 6 months and sixteen days ended June 30, 2022
	----(Rupees)----
<b>4. CASH AND BANK BALANCES</b>	
Cash at bank	65,880
Cash in hand	4,195
	<u>70,075</u>
<b>5. ISSUED, SUBSCRIBED &amp; PAID-UP SHARE CAPITAL</b>	
10,000 Ordinary shares of Rs. 10 each	<u>100,000</u>
<b>6. TRADE AND OTHER PAYABLES</b>	
Other payable	2,480
Audit fee payable	25,000
	<u>27,480</u>
<b>7. FINANCIAL INSTRUMENTS</b>	

The accounting policies for financial statements have been applied for the line items as follows:

	2022		
	Fair value through profit or loss	At Amortized cost	Total
	..... (Rupees) .....		
<b>Financial Assets</b>			
Cash and bank balances	-	70,075	70,075
	-	<u>70,075</u>	<u>70,075</u>
<b>Financial Liabilities</b>			
Trade and other Payables	-	27,480	27,480
	-	<u>27,480</u>	<u>27,480</u>

*Jan*

8. **IMPACT OF COVID-19 ON THE FINANCIAL STATEMENTS**

The management has evaluated and concluded that there is no impact of COVID 19 on the going concern assumption and carrying values of assets and liabilities as well as on items of income and expenses.

9. **NUMBER OF EMPLOYEES**

2022

Total employees of the Company at the period end -  
Average employees of the Company during the period -

10. **GENERAL**

10.1 The preparation and presentation of these financial statements for the year ended June 30, 2022 is in accordance with requirements of Companies Act, 2017.

10.2 These are first financial statements therefore comparative figures are not applicable.

10.3 Figures have been rounded off to nearest Rupee unless otherwise stated.

11. **DATE OF AUTHORIZATION OF FINANCIAL STATEMENTS**

These financial statements were authorized for issue in the Board of Directors meeting held on

05 AUG 2022

  
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CHIEF EXECUTIVE OFFICER

  
  
\_\_\_\_\_  
DIRECTOR

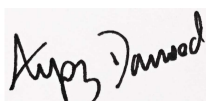
**BRR GUARDIAN LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2023**



**BRR GUARDIAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2023**

		(Un audited)	(Audited)
		March 31, 2023	June 30, 2022
		------(Rupees)-----	
	Note		
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and bank balances	4	14,081	70,075
Other receivable		602	-
<b>TOTAL ASSETS</b>		<u>14,683</u>	<u>70,075</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorised Capital			
100,000 ordinary Shares of Rs. 10 each		<u>100,000</u>	<u>100,000</u>
Issued, subscribed and paid up capital		100,000	100,000
Accumulated Loss		(101,037)	(57,405)
		(1,037)	42,595
<b>CURRENT LIABILITIES</b>			
Trade and other payable		15,720	27,480
Contingencies and Commitments	5	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>14,683</u>	<u>70,075</u>

The annexed notes 1 to 7 from an integral part of these financial statements



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**CHIEF EXECUTIVE OFFICER**

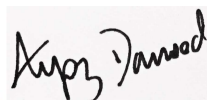


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**DIRECTOR**

**BRR GUARDIAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2023**  
**(Un audited)**

	Note	Nine Months / Period Ended	
		March 31, 2023	March 31, 2022
		------(Rupees')-----	
Revenue		3,758	-
Expenditure		(47,390)	(31,860)
Gross Loss		<u>(43,632)</u>	<u>(31,860)</u>
Administrative expenses		-	-
Loss before taxation		<u>(43,632)</u>	<u>(31,860)</u>
Taxation		-	-
Loss after taxation		<u><u>(43,632)</u></u>	<u><u>(31,860)</u></u>

The annexed notes 1 to 7 from an integral part of these financial statements



CHIEF EXECUTIVE OFFICER

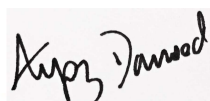


DIRECTOR

**BRR GUARDIAN LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2023**

	Share capital	Accumulated Profit	Total
	----- (Rupees) -----		
<b>Balance as at July 1, 2021</b>	-	-	-
Shares issued during the period	100,000	-	100,000
Total comprehensive loss for the year	-	(57,405)	(57,405)
<b>Balance as at June 30, 2022</b>	<b>100,000</b>	<b>(57,405)</b>	<b>42,595</b>
Total comprehensive loss for the period	-	(43,632)	(43,632)
<b>Balance as at March 31, 2023</b>	<b>100,000</b>	<b>(101,037)</b>	<b>(1,037)</b>

The annexed notes 1 to 7 from an integral part of these financial statements



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**CHIEF EXECUTIVE OFFICER**



\_\_\_\_\_  
**DIRECTOR**

**BRR GUARDIAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASHFLOW**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2023**  
**(Un audited)**

**Nine Months**      **Period**  
**Ended**              **Ended**  
**March 31, 2023**   **March 31, 2022**  
 -----(Rupees')-----

**A. CASH FLOW FROM OPERATING ACTIVITIES**

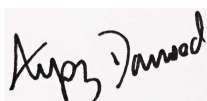
Loss before taxation	(43,632)	(31,860)
<b>Changes in working capital</b>		
Increase / (Decrease) in Current Liabilities	(11,760)	2,480
Increase / (Decrease) in Current Assets	(602)	-
<b>Net cash used in operating activities</b>	<b>(55,994)</b>	<b>(29,380)</b>

**B. CASH FLOW FROM FINANCING ACTIVITIES**

Shares issued during the year	-	100,000
	-	100,000

Net decrease in cash and cash equivalents	(55,994)	70,620
Cash and bank balances at the beginning of the period	70,075	-
Cash and bank balances at the end of the period	<b>14,081</b>	<b>70,620</b>

The annexed notes 1 to 7 from an integral part of these financial statements



\_\_\_\_\_  
**CHIEF EXECUTIVE OFFICER**



\_\_\_\_\_  
**DIRECTOR**

**BRR GUARDIAN LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2023**  
**(UN AUDITED)**

**1. STATUS AND NATURE OF BUSINESS**

BRR Guardian Limited ('the Company') was incorporated in Pakistan on December 16, 2021 as a public limited company (un-listed) under Company Act, 2017. The principal business activity of the company is marketing and development of real estate. The registered office of the company is situated at 20th floor, B.R.R. Tower, Hassan Ali Street, I.I. Chundrigar Road, Karachi. As at the balance sheet date, the company has not yet commenced operations.

**2. BASIS OF PREPARATION**

**2.1 Statement of compliance**

These condensed interim financial information are unadited and have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standard for Small and Medium-Sized Entities (Revised AFRS for SSEs) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017; and
- Where provisions of and directives issued under the Companies Act, 2017 differ from the AFRS for SSEs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**2.2 Basis of measurement**

These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies below:

**2.3 Functional and presentation currency**

These financial statements are presented in Pakistan Rupee (Rs. / Rupees) which is the Company's functional currency. Amounts presented in the financial statements have been rounded off to the nearest of Rs. / Rupees.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and methods of computation followed in the preparation of these condensed financial information are the same as those applied in preparing the audited financial statements for the year ended June 30, 2022,

4. CASH AND BANK BALANCES

	(Un audited) March 31, 2023	(Audited) June 30, 2022
	------(Rupees)-----	
Cash in hand	11,245	4,195
Cash at bank - in saving account	2,836	65,880
	<u>14,081</u>	<u>70,075</u>

5. CONTINGENCIES AND COMMITMENTS

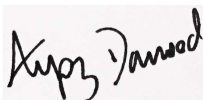
There are no contingencies and commitments as at balance sheet date.

6. GENERAL

6.1 Figures have been rounded off to nearest Rupee unless otherwise stated.

7. DATE OF AUTHORIZATION OF FINANCIAL STATEMENTS

These financial statements were authorized for issue in the Board of Directors meeting held on 28 April 2023



CHIEF EXECUTIVE OFFICER



DIRECTOR