



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

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

October 26, 2015

Subject: **Material Information**

Dear Sir,

In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13 (c) (Code of Corporate Governance) of KSE Rule Book we hereby convey the following information.

That the Registrar Modaraba / Securities & Exchange Commission of Pakistan has granted the permission to BRR Guardian Modaraba to form a wholly owned subsidiary for Transfer of Trading Rights Entitlement Certificate (TREC) of Islamabad Stock Exchange Limited and brokerage related assets vide its letter No. SC/M/PRDD/BRR/2015-407 dated October 26, 2015 in compliance of Demutualization Act 2012.

Yours Sincerely,

Tahir Mehmood
Company Secretary