



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

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

November 22, 2018

Subject: **Credit / Delivery of Certificates of BRR Guardian Modaraba (BRRGM) against amalgamation of Crescent Standard Modaraba (CSM) into BRRGM.**

Dear Sir,

We are pleased to inform you that the certificates in respect of amalgamation of CSM into BRRGM have been credited into the respective account of the certificate holders maintained with the Central Depository Company of Pakistan Limited as per The High Court order dated September 04, 2018.

New physical certificates against CSM certificates are ready for delivery, therefore Certificate holders of CSM are requested to surrender their original certificates in exchange for BRRGM certificates to our Registrar :F.D. Registrar Services (SMC-PVT) Ltd, at 1705, 17th Floor, Saima Trade Towers A, I.I. Chundrigar Road Karachi during working hours.

You are requested to intimate the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,

Tahir Mehmood
Company Secretary