



B.R.R. Guardian Modaraba

(An Islamic Financial Institution)

Mr. Muhammad Ghufraan
Deputy General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi



November 19, 2018

Subject : Material Information –Code of Corporate Governance

Dear Sir,

With reference to your letters No. PSX /C-535-6364 dated October 2, 2017. In this regard we are enclosing here with following documents for allotment of =8,3160,08= certificates to the certificate holders of Crescent Standard Modaraba. Now the paid up capital of B.R.R Guardian Modaraba is Rs.863.622,630/- divided into =86,362,263=certificates of Rs.10- each:

1. Auditors' Certificate confirming increase in paid up capital from Rs780,462550/- divided into =78,046255= certificates to Rs863,622,630/- divided into =86,362,263= Certificate.
2. The Original Certified True Copy of Form – 3 i.e. (Return of Allotment) by way of Amalgamation of Crescent Standard Modaraba with and into BRR Guardian Modaraba.
3. Payment of additional listing fee and SECP Supervisory fee amounting to Rs. 74,013/- (Seventy four thousand and thirteen only) drawn on Al Baraka Bank (Pakistan) Limited vide its cheque No. 21490768 after deduction of Tax.

Hope above will meet the requirement of law and oblige.

Yours sincerely

Tahir Mahmood
Company Secretary



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The Company Secretary
B.R.R Guardian Modaraba,
Karachi.

November 12, 2018
H-105/AA-0885/18

AUDITORS' CERTIFICATE ON ALLOTMENT OF SHARES IN THE NAME OF CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED (CDC)

Dear Sir,

We have been requested to provide you with the certificate to confirm revised paid up capital of B.R.R Guardian Modaraba after merger by way of amalgamation with and into Crescent Standard Modaraba and that all requirements with regards to allotment of securities in the name of CDC have been fulfilled by the Modaraba.

Scope of certificate

Our engagement was undertaken on the request of B.R.R Guardian Modaraba to provide a certificate for onward submission to Central Depository Company of Pakistan Limited (CDC) to confirm revised paid up capital of B.R.R Guardian Modaraba after amalgamation with and into Crescent Standard Modaraba and that all requirements with regards to allotment of securities in the name of CDC have been fulfilled by the Modaraba.

Management responsibility

It is the responsibility of the Modaraba to ensure compliance with all the requirements with regards to allotment of shares in the name of CDC. The primary responsibility for providing us the information and its adequate disclosure is that of the Modaraba. The responsibilities of Modaraba include causing the maintenance of adequate accounting records and internal controls, the selection and application of accounting policies, safeguarding of the assets of the Modaraba and prevention and detection of frauds and irregularities. This certificate does not relieve the Modaraba of its responsibilities.

Auditors' responsibility

Our responsibility is to certify revised paid up capital and the compliance with the requirement with regards to allotment of shares in the name of CDC as required by CDC. Our report is being issued in accordance with the 'Guidelines for issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan. Our verification was limited to the following:

- Verifying from the books of account and records of the Modaraba that the revised issued, subscribed and paid-up capital of the Modaraba after the merger is Rs. 863,622,630.
- Obtaining minutes of the board meeting held on September 29, 2017 which passed the resolution to confirm merger by way of amalgamation of CSM with and into of B.R.R Guardian Modaraba.



Certificate

Based on the procedures performed as mentioned in the above paragraphs, we confirm that the issued, subscribed and paid-up capital of the Modaraba is Rs. 863,622,630/- divided into 86,362,263/- Modaraba certificates of Rs. 10/= each. Further, we confirm that all requirements with regards to allotment of shares in the name of CDC have been fulfilled by the Modaraba.

We further confirm that we are the statutory auditors of the Modaraba.

Restriction on use and distribution

This letter is being issued on the specific request of the Modaraba for submission to the CDC as per the guidelines issued by CDC. Accordingly, this certificate should not be distributed to any other third party without our prior written consent. This certificate is solely for the purpose set forth in the scope mentioned above and is not to be used or distributed for any other purpose. This certificate is restricted to the facts stated herein.

Yours faithfully,

BDO EBRAHIM & CO.
Chartered Accountants