



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

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

October 29, 2020

MATERIAL INFORMATION-BRR GUARDIAN MODARABA (BRRGM)

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

The Board Resolutions is attached along with three year Financial Projections.

Kindly acknowledge the receipt and oblige.

Yours sincerely


Tahir Mahmood
Company Secretary

Cc,

The Registrar Modarabas
Specialized Companies Division
(Modaraba Wing)
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area
Islamabad

The Director
Securities Market Division
Securities & Exchange Commission of Pakistan
Islamabad



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

**EXTRACT OF THE MINUTES OF BOARD OF DIRECTORS MEETING
HELD ON OCTOBER 29, 2020
AT THE REGISTERED OFFICE OF THE COMPANY**

RESOLVED that BRR Guardian Modaraba (BRRGM) be and is hereby approved the revision in the purpose of Right Issue and utilization of proceeds of Issue along with three years Financial Projections, subject to approval of Registrar Modaraba Companies and Modaraba and read as under:

(d) Purpose of the Issue;

The purpose of the Right Issue is to use the proceeds of Issue for enhancing our Diminishing Musharka business. That the Modaraba also served this particular niche of customers and catches on the opportunity, where it sees potential for investment and growth. Therefore, we need to raise Rs. 86,362,260 through right issue to grow this Modaraba.

(e) Utilization of Proceeds of the Issue;

The proceeds of the issue will be utilized for issuing fresh Diminishing Musharka business.

CERTIFIED TRUE COPY

COMPANY SECRETARY

**B.R.R. GUARDIAN MODARABA
PROJECTED PROFIT AND LOSS ACCOUNT
FOR THREE YEARS - POST RIGHT ISSUE**

INCOME

Rental income
Income on musharaka finances
Ijarah rental income - net
Return on investments - net
Profit on bank balances
Gain on disposal of ijarah assets
Other income
Unrealised gain on revaluation of FVTPL investment

EXPENSES

Administrative expenses
Depreciation on Investment Properties
Financial charges

Modaraba management company's fee
Sales tax on modaraba management company's fee
Provision for Sindh Workers' Welfare Fund
Profit before taxation
Taxation
Net profit for the year
Earnings per certificate - basic and diluted

	PROJECTED		
	Year 1	Year 2	Year 3
	-----Rupees-----		
	226,421,277	244,534,979	264,097,777
	19,232,502	21,540,402	24,125,251
	3,000,000	600,000	-
	36,921,347	39,690,448	42,667,232
	886,156	952,618	1,024,064
	675,000	675,000	-
	3,052,848	3,205,490	3,365,765
	1,290,461	3,269,059	4,086,324
	291,479,591	314,467,996	339,366,412
	138,587,992	151,346,792	165,381,471
	34,000,000	34,000,000	34,000,000
	5,700,000	4,940,000	4,180,000
	178,287,992	190,286,792	203,561,471
	113,191,598	124,181,205	135,804,941
	11,319,160	12,418,120	13,580,494
	1,471,491	1,614,356	1,765,464
	2,008,019	2,202,975	2,409,180
	98,392,928	107,945,754	118,049,803
	-	-	-
	98,392,928	107,945,754	118,049,803
	1.04	1.14	1.24

