



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N- 1389

NOTICE

December 17, 2020

Reproduced hereunder letter dated December 15, 2020 received from **B.R.R. Guardian Modaraba** along with the relevant details/information pertaining to Issuance of Right letters by the Company and the Schedule of Trading, for information of all concerned.



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

Mr. Akber Ali
Assistant Manager,
Trading & TREC Holders' Affairs,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi.

December 15, 2020

Sub: **10% Right Issue at Rs. 10 per Certificate - Ordinary Certificates**

Dear Sir,

With reference to our application for issuance of Right Certificates, we hereby further confirm as under:

We shall abide by the CDC and PSX procedures relating to Right Certificates and shall deposit the unpaid right in (Book Entry) within the time frame as stipulated under the CDC procedures as well as PSX Regulations.

The payment of unpaid right letter will be made by cash or crossed cheque or demand draft or pay order made out to the credit of "BRR Guardian Modaraba-Right A/c" through all branches of Soneri Bank Limited in Pakistan as per tentative schedule submitted to you.

The Certificateholders holding ordinary certificates of the BRRGM in physical form should please note that under the CDC applicable Rights Certificates Procedures, the physical certificateholder can renounce his/her Letter of Rights by depositing into his/her own CDS investor or sub account to a person who is investor or sub-account holder with CDC. Further, physical certificateholder can renounce his/her Letter of Rights and Renouncee(s) can also get credit of right certificates in book-entry form in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details. Certificateholders holding certificates of the BRRGM in physical form can also get credit of right certificates in his/her own CDS investor or sub account by providing his/her own CDS investor or sub account details.

We shall request you to please approve the letter of intimation, Letter of Right to Physical Certificateholders. Information as per Schedule I to Companies (Further Issue of Shares) Regulations, 2020 and tentative schedule of right issue and Right Subscription Request which were earlier provided to you.

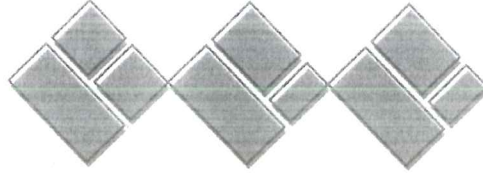
Should you require any other documentation/information, please contact the undersigned.

Thanking you.

Yours faithfully,


Tahir Mehmood
Company Secretary

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B.R.R. Guardian Modaraba
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BRR Guardian Modaraba			
Schedule for Issuance of Letter of Rights			
Book Closure: From 17.12.2020 to 23.12.2020 (both days inclusive)			
Serial	Procedure	Day	Date
1	Date of credit of unpaid Rights into CDC in Book Entry Form	Thursday	24.12.2020
2	Dispatch of Letter of Right (LOR) to physical shareholders	Tuesday	29.12.2020
3	Intimation to Stock Exchange (s) for dispatch of physical Letter of Rights and CDC.	Tuesday	29.12.2020
4	Commencement of trading of unpaid Rights on the Karachi Stock Exchange Limited	Wednesday	30.12.2020
5	Last date for splitting and deposit of Requests into CDS	Tuesday	12.01.2021
6	Last date of trading of Rights Letter	Thursday	21.01.2021
7	Last date for acceptance and payment of shares in CDC and physical form - Last payment date	Thursday	28.01.2021
8	Allotment of shares and credit of book entry of Shares into CDC	Friday	18.02.2021
9	Date of dispatch of physical shares certificates	Friday	26.02.2021

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BRR Guardian Modaraba

Managed by BRR Investment (Pvt) Ltd

Registered Office: 1900-B, Saima Trade Towers I.I. Chundrigar Road Karachi
Tel: (21) 32270181-6

Email: brr@firstdawood.com

Share Registrar: F.D. Share Registrar (Private) Ltd, 17th Floor, Saima Trade Tower A. I.I. Chundrigar Road, Karachi

INTIMATION LETTER REGARDING RIGHT ENTITLEMENTS

IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE CAREFULLY READ AND FOLLOWED

ISSUE OF 8,636,226 ORDINARY CERTIFICATES (10%) OF RS.10/- EACH OFFERED AT RS.10/- PER CERTIFICATE (i.e. AT PAR) PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE 28th JANUARY 2021

Date: December 28, 2020

NAME AND ADDRESS OF CERTIFICATEHOLDER(S)	JOINT HOLDER(S)

Dear Certificateholder(s),

In accordance with the provision of Section 83 of the Companies Act 2017, the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and the decision of the Board of Directors in their meeting held on October 01, 2020, we are pleased to inform you that your entitlement with respect to RIGHT CERTIFICATES in the ratio of approximately=10= Ordinary Certificates for every =100=Ordinary Certificates registered in your name as on December 17 2020, have been credited into your CDS Account. Thus, physical letter of offer is not required to be issued to you.

CDS Account No.	No. of Ordinary Certificates held	Right Offer Credited*

*This right offer is now available for trading and settlements in book entry form as per scheduled dates of trading, i.e. from December 30, 2020 to January 21, 2021

The right offer at subscription price of Rs.10/- per certificate (i.e. at par), must be accepted and paid for in full to the extent of such subscription on or before January 28, 2021. For the purpose of exercising the right offer, you will have to request the CDC participant / Investor Account Services (IAS) department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of right subscription request, CDC participant / IAS department will provide two copies of Right Subscription Request printouts to you to make the payment with authorized bankers to the right issue as mentioned in the right subscription request printout.

If any right offer is not taken up by the CDS account on or before January 12, 2021 then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up as decided by the Board of Directors of the Company as per Section 83 of Companies Act, 2017.

That Fractional Rights if any shall not be offered and all Fraction's shall be consolidated and disposed off by the Modaraba and proceeds given to charity in accordance with the board of resolution dated October 01, 2020.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, right offer to the extent included in such request will be blocked and therefore cannot be traded further. Please also note that Ordinary Certificates against paid Right Subscription Request will be credited into your respective CDS account within 14 business days from the last payment date.

Information required under Schedule I to the Companies (Further Issue of Shares) Regulations, 2020 is enclosed herewith as Annexure "A" and the attested extract of the resolutions passed by the Board of Directors approving the right issue is enclosed as Annexure "B".

Yours faithfully

BY ORDER OF THE BOARD

Ayaz Dawood
Chief Executive Officer
Karachi

Rafique Dawood
Director
Karachi

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BRR Guardian Modaraba

Managed by BRR Investment (Pvt) Ltd

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Registered Office: 1900-B, Saima Trade Towers I.I. Chundrigar Road Karachi

Tel: (21) 32270181-6

Email: brr@firstdawood.com

Share Registrar: F.D. Share Registrar (Pvt) Ltd, 17th Floor, Saima Trade Tower A, I.I. Chundrigar Road, Karachi. Tel: (92-21) 32271905-6

PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDERS

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders:

Activities	Dates
Subscription of Right Offer Start Date	December 30, 2020
Date of commencement of trading of unpaid rights at Pakistan Stock Exchange	December 30, 2020
Last date of trading of unpaid rights	January 21, 2021
Last date of subscription of right offer	January 28, 2021
Date of credit of right certificates into CDS	February 18, 2021

PAYMENT PROCEDURES:

1) BANKERS TO THE RIGHT ISSUE:

Bank	Branches for Payment	A/c No.	Branch Name and Code where the Account is Maintained
Sonari Bank Limited	All Branches	5001-30000374012	Cloth Market (Islamic Banking) - 5001

2) EXERCISING THE RIGHT OFFER INTO CDS:

- For subscription of right offer, CDS account holder will request in writing to his/ her CDS Participant/ IAS Department to initiate Right Subscription Request into CDS on his/ her behalf and CDC Participant/ IAS Department will provide him/ her two copies of Right Subscription Request printouts enabling him/ her to make the payment with authorized bankers to the Right Issue.
- Right Subscription Request can be initiated for full or partial Rights Offer.

3) PAYMENT:

- Payment as indicated on Right Subscription Request should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "BRR Guardian Modaraba – Right A/c" for ordinary certificates through above mentioned branches of Banker(s) to the issue on or before January 28, 2021 along with Right Subscription Request duly filled in and signed by the subscriber(s). **Please note that online transfer of subscription money is not allowed and only cash or crossed cheque or demand draft or pay order along with Right Subscription Request should be submitted to any of the branches of the BTIs mentioned above.**
- In case of Non-Resident Pakistani/ Foreign certificateholder, the demand draft of equivalent amount in Pak Rupees should be sent to the Company Secretary, BRR Guardian Modaraba at the registered office of the Modaraba along with Right Subscription Request (both copies) duly filed and signed by the subscriber(s) with certified copy of NICOP/ Passport well before the last date of payment i.e. January 28, 2021.
- All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- The Bank will not accept Right Subscription Request delivered by post which may reach after the closure of business on January 28, 2021, unless evidence is available that these have been posted before last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- Payment of the amount indicated on Right Subscription Request to the Modaraba's Bankers to the Issue on or before January 28, 2021 shall be treated as acceptance of the Rights Offer.
- Two copies of Right Subscription Requests should be handed over to the Modaraba's Bankers to the Issue intact. Client's copy of Right Subscription Request will be returned to subscriber while Issuer's copy will be retained by the Banker for onward transmission to the Modaraba. The Client's copy must be preserved and retained safely by the subscriber.

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