

**NISSAN**



**GHANDHARA NISSAN LIMITED**

F-3, Hub Chowki Road,  
S.I.T.E., Karachi-75730  
PO.Box No-3235  
Tel: 021-32556901-10  
UAN: 111-190-190  
Fax: 021-32556911-12

**Annexure-A**

Dated: May 30, 2019

**The General Manager,**  
Pakistan Stock Exchange Limited,  
Stock Exchange Limited,  
Stock Exchange Road,  
Karachi

**Subject: Progress Report on Brownfield Project**

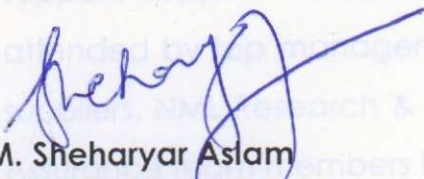
Dear Sir,

With reference to the captioned subject, please find enclosed progress report (Annexure-A) for the last quarter for your record.

A disclosure form as required under SRO 143(1)/2012 dated December 05, 2012 read with Section 96 and 131 of Securities Act, 2015 in relation to the above information is also attached as "Annexure-B".

The above annexures are submitted for information and circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

  
**M. Sheharyar Aslam**  
Company Secretary

**NISSAN**



**GHANDHARA NISSAN LIMITED**

F-3, Hub Chowki Road,  
S.I.T.E., Karachi-75730  
PO.Box No-3235  
Tel: 021-32556901-10  
UAN: 111-190-190  
Fax: 021-32556911-12

## **Annexure-A**

In continuation of the report submitted to PSX (dated February 4, 2019), we are pleased to update our respected stakeholders about the current status vis-à-vis passenger car project:

### **Progress Report**

The Company is currently in the process of finalization of procurement of plant & machinery. For this purpose, request for quotations for machinery & equipment have been raised and some quotations have been finalized. In addition to the above, the Company is also working on the modernization of the plant together with plant capacity enhancement.

With respect to development of local parts, the technical evaluation of the local suppliers by GNL and NML teams has been completed. There are some challenges in having Technical Assistance Agreement (TAA) between the local and global suppliers of NML such as cost and time involved. The discussions are underway and the company expects to overcome such challenges with the support of NML. With the aim of engaging the local vendors and getting their support, supplier conference event was held on 7<sup>th</sup> February, 2019. It was attended by top management along with the functional managers of 31 local suppliers. NML Research & Development/ Purchasing / Manufacturing / Quality Assurance team members had also attended the conference.



**NISSAN**



**GHANDHARA NISSAN LIMITED**

F-3, Hub Chowki Road,  
S.I.T.E., Karachi-75730  
PO.Box No-3235  
Tel: 021-32556901-10  
UAN: 111-190-190  
Fax: 021-32556911-12

The Country's economy witnessed quite a few challenges over the recent period having a significant impact on the macroeconomic factors. Exchange rate fluctuations and tightening measures by Central Bank through Monitoring Policy are to name a few. The resultant economic slowdown has significantly hampered the auto sector in particular, resulting in decline in volumes and accordingly profitability for the existing market players as well. Therefore, the company has been working to maintain the sustainability of the project in the light of recent developments. GNL and NML management are in regular deliberation to agree on the next steps and future direction of the project.

We will keep the Exchange updated on a quarterly basis as required by sub-clause (ix) of Rule 5 of the Companies (Issue of Capital) Rules, 1996.

The company has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

For and on behalf of  
Ghandhara Nissan Limited

**M. Sheharyar Aslam**  
Company Secretary

**NISSAN****GHANDHARA NISSAN LIMITED**

F-3, Hub Chowki Road,  
S.I.T.E., Karachi-75730  
PO.Box No-3235  
Tel: 021-32556901-10  
UAN: 111-190-190  
Fax: 021-32556911-12

**Annexure-B**

**DISCLOSURE FORM**  
**IN TERMS OF SECTION 96 and 131 OF THE SECURITIES ACT, 2015**

Name of Company	Ghandhara Nissan Limited
Date of Report	May 30, 2019
Contact Information	M. Sheharyar Aslam Company Secretary F-3, Hub Chowki Road, SITE, Karachi Phone: +92-21-32556301-10 Fax No.: +92-21-32556911-12

**Disclosure of Material Information by Listed Company**

Public disclosure of Material information, which directly concerns the listed securities:

1. In compliance with PSX/C-868-2053 dated April 25, 2018, clause 24 of Annexure-I Documents / Information required for issue of right shares", and sub-clause (ix) of Rule 5 of Companies (Issue of Capital) Rules, 1996, we are pleased to present the project progress report. The report is attached herewith as "Annexure-A".

**SIGNATURE**

The company, pursuant to the requirements of the Securities Exchange Ordinance, 1969 (XVII), has duly caused this form / statement to be signed / on its behalf by the undersigned hereunto duly authorized.

**M. Sheharyar Aslam**  
Company Secretary  
Dated: May 30, 2019