

July 26, 2023

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

Subject: **Disclosure of Material Information**

Dear Sir,

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 (a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following material information:

The Board of Directors of Ghandhara Automobiles Limited (the Company) in their meeting held on 21st July, 2023, discussed that keeping in view capital expenditure strategy of the Company, the Board, out of revenue reserves, decided to transfer and classify a sum of PKR 1,000 million to separate capital reserve (un-available by way of dividend) to more accurately reflect the nature of these reserves. Accordingly, the following has been approved by the Board:

| Current Classification | Re-Classify to Capital Reserves | PKR Amount In million |
|------------------------|---|-----------------------|
| Unappropriated Profit | Capital Reserve for capital expenditure | 1,000 |

A disclosure form is attached herewith as Annexure-A.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours truly



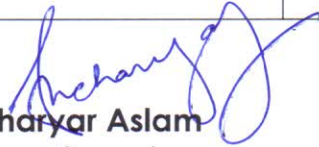
M. Sheharyar Aslam
Company Secretary

cc: The Commissioner
Company Law Division,
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue,
Islamabad.

Annexure – “A”

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

| Name of Company: | Ghandhara Automobiles Limited (Formerly Ghandhara Nissan Limited) | | | | | | |
|--|---|------------------------|---------------------------------|-----------------------|-----------------------|---|-------|
| Date of Report: | July 26, 2023 | | | | | | |
| Name of Company as specified in its Memorandum: | Ghandhara Automobiles Limited | | | | | | |
| Company registered office: | F-3, Hub Chowki Road, SITE, Karachi | | | | | | |
| Contact Information: | M. Sheharyar Aslam Company Secretary Telephone Number: 021+32556901-10 | | | | | | |
| Disclosure of price sensitive / inside information by the Company in terms of Securities Act, 2015 | <p>The Board of Directors of Ghandhara Automobiles Limited (the Company) in their meeting held on 21st July, 2023, discussed that keeping in view capital expenditure strategy of the Company, the Board, out of revenue reserves, decided to transfer and classify a sum of PKR 1,000 million to separate capital reserve (un-available by way of dividend) to more accurately reflect the nature of these reserves. Accordingly, the following has been approved by the Board:</p> <table border="1" data-bbox="592 1505 1409 1693"> <thead> <tr> <th>Current Classification</th> <th>Re-Classify to Capital Reserves</th> <th>PKR Amount In million</th> </tr> </thead> <tbody> <tr> <td>Unappropriated Profit</td> <td>Capital Reserve for capital expenditure</td> <td>1,000</td> </tr> </tbody> </table> | Current Classification | Re-Classify to Capital Reserves | PKR Amount In million | Unappropriated Profit | Capital Reserve for capital expenditure | 1,000 |
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M. Sheharyar Aslam
Company Secretary

Dated July 26, 2023