

December 7, 2023

Mr. Hafiz Maqsood Munshi

Head, Listed Companies Compliance - RAD
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Unusual Movement in Price in the Shares of M/s. Ghandhara Automobiles Limited

Dear Sir,

This is with reference to your Letter No. Ref. No. PSX/GEN-1951 dated December 6, 2023 regarding the captioned subject.

We would like to inform you that in terms of Section 97 of the Securities Act 2015, and Clause 5.6.3 of the PSX Regulations, we are not aware of any matter or development and/or material information that may have resulted in the unusual movement of the share price of Ghandhara Automobiles Limited during the period from November 01, 2023 to November 30, 2023, which has not been previously disclosed to the market participants through PUCARS.

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

Thanking you,

For and on behalf of
Ghandhara Automobiles Limited



Iffikhar Ahmed Khan
Company Secretary