

December 31, 2025

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

Subject: Disclosure of Substantial Shareholding under Section 110(1) of the Securities Act, 2015

Dear Sir,

This is to inform you that Nova Frontiers Limited ("**Nova Frontiers**") has notified Gatron (Industries) Limited (the "**Company**"), that Nova Frontiers has acquired, 31,895,139 shares of the Company on December 30, 2025, as a consequence of which Nova Frontiers has become a substantial shareholder of the Company.

Prior to December 30, 2025, Nova Frontiers held no shares of the Company.

Enclosed herewith is a copy of the disclosure under Section 110(1) of the Securities Act, 2015 on the prescribed Schedule III, received by the Company from Nova Frontiers.

You may please inform the TREC Holders accordingly.

Yours faithfully,
For and on behalf of
Gatron (Industries) Limited



Shameer Haroon
Company Secretary

NOVA FRONTIERS LIMITED

Liaison and Correspondence Office: Ground Floor, G&T Tower, #18 Beaumont Road, Civil Lines-10, Karachi-75530, Pakistan, Phone Number: 021-35659500-06

SCHEDULE III **Disclosure under section 110 (1) of the Act** **[Regulation 4 (2)]**

December 31, 2025

- i) **The Managing Director**
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
- ii) **The Chief Executive**
Gatron (Industries) Limited (Target Company)
Room No.32, First Floor, Ahmed Complex
Jinnah Road, Quetta.
- iii) **Securities and Exchange Commission of Pakistan**
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad.

Subject: Disclosure pursuant to Section 110 (1) of the Securities Act, 2015

Part –A

It is notified pursuant to Section 110 of the Securities Act, 2015 that we, Nova Frontiers Limited ("Nova Frontiers"), have acquired shares of Gatron (Industries) Limited ("GIL") on December 30, 2025, 31,895,139 voting shares of GIL at the rate of PKR 124/- per share. On account of this acquisition, our total shareholding in GIL is 31,895,139 shares which represents 29.33% of the total issued voting shares of GIL. Previously Nova Frontier Limited had zero shares in GIL.

Part –B

Particulars of the Acquirer

(i)	Name and registered address of the acquirer	Nova Frontiers Limited Room No. 50, Second Floor, Ahmed Complex, Jinnah Road
(ii)	CUIN	0209856
(iii)	Date of incorporation	September 2, 2022
(iv)	Jurisdiction of incorporation	Quetta

Registered Office: Room No.50, 2nd Floor, Ahmed Complex, Jinnah Road, Quetta – Pakistan
Telephone Numbers: 081-2849396 – Fax Number: 081-2825304

NOVA FRONTIERS LIMITED

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(v)	The authorized and issued share capital	Authorized Share Capital: 20,000,000 shares of PKR 10/- each Issued, Subscribed and Paid-up Capital: 13,585,683 shares of PKR 10/- each
(vi)	Names and addresses of sponsors or persons having control over the acquirer	1.Mr. Muhammad Salim Bilwani, 574-1, Rampart Row, Karachi. 2.Mr. Shabbir Diwan, 13th Floor, G&T Tower, # 18, Beaumont Road, Civil Lines-10 Karachi. 3.Mr. Rizwan Diwan, House No. 29-B, 3rd Gizri Street, Phase - 4, D.H.A Karachi. 4.Mr. Muhammad Altaf Bilwani, House No.43-6-F, P.E.C.H.S Block-6 Karachi.
(vii)	Names and addresses of board of directors of the acquirer	1. Mr. Muhammad Salim Bilwani, 574-1, Rampart Row, Karachi. 2. Mr. Shabbir Diwan, 13th Floor, G&T Tower, # 18, Beaumont Road, Civil Lines-10 Karachi. 3. Mr. Rizwan Diwan, House No. 29-B, 3rd Gizri Street, Phase - 4, D.H.A Karachi. 4. Mr. Muhammad Altaf Bilwani, House No.43-6-F, P.E.C.H.S Block-6 Karachi.

Part C

Particulars of persons acting in concert (vide section 108 (b) of the Act)

(i)	In case of Fund / Company, all details at Para 3	Please see details attached hereto as Annexure 'A'
(ii)	In case of individual, all details at para 4	Please see details attached hereto as Annexure 'B'.
(iii)	Number of shares held by the person acting in concert	The majority shareholders of GIL, including the sponsors,

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		directors and their family members collectively hold 57,071,323 shares of GIL, constituting 52.49% of the issued and paid-up share capital of GIL (pre-acquisition).
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Part D

Detail, if the Acquirer/person acting in concert has representation on the board of directors of the Target Company

(i)	Name and address of nominee director, who represents the acquirer /person acting in concert	Mr. Shabbir Diwan and Mr. Muhammad Altaf Bilwani are common directors on the board of GIL and Nova Frontiers.
(ii)	CNIC number	Mr. Shabbir Diwan: 42201-3578127-3 Mr. Muhammad Altaf Bilwani: 42201-7291074-7

Signature: 

Name : Mustufa Bilwani

Designation: Company Secretary

Date: December 31, 2025

Website address of the acquirer: None

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Annexure 'A' Particulars of Company Acting in Concert

(i)	Name and registered address	Ghani & Tayub (Private) Limited Room No. 32, First Floor, Ahmed Complex, Jinnah Road, Quetta, Baluchistan.										
(ii)	CUIN	0000730										
(iii)	Date of incorporation	April 16, 1955										
(iv)	Jurisdiction of incorporation	Karachi										
(v)	The authorized and issued share capital	Authorized Share Capital: Rs. 19,500,000 (39,000 shares of PKR 500/- each) Issued, Subscribed and Paid-up Capital: Rs. 18,492,000 (36,984 shares of PKR 500/- each)										
(vi)	Names and addresses of sponsors or persons having control	As per attached Annexure ‘B’										
(vii)	Names and addresses of board of directors	<table><tr><th>Name</th><th>Address</th></tr><tr><td>Pir Muhammad Diwan</td><td>164, K.M.C.H.S. Karachi.</td></tr><tr><td>Abdul Razak Diwan</td><td>Plot No. B-29,3rd Gizri Street, Phase IV DHA Karachi.</td></tr><tr><td>Muhammad Iqbal Bilwani</td><td>Plot No.13, A, Central Avenue, DHA, Phase II, Karachi.</td></tr><tr><td>Muhammad Arif Bilwani</td><td>House # 2-A South Park Avenue Phase 2 DHA Karachi</td></tr></table>	Name	Address	Pir Muhammad Diwan	164, K.M.C.H.S. Karachi.	Abdul Razak Diwan	Plot No. B-29,3rd Gizri Street, Phase IV DHA Karachi.	Muhammad Iqbal Bilwani	Plot No.13, A, Central Avenue, DHA, Phase II, Karachi.	Muhammad Arif Bilwani	House # 2-A South Park Avenue Phase 2 DHA Karachi
Name	Address											
Pir Muhammad Diwan	164, K.M.C.H.S. Karachi.											
Abdul Razak Diwan	Plot No. B-29,3rd Gizri Street, Phase IV DHA Karachi.											
Muhammad Iqbal Bilwani	Plot No.13, A, Central Avenue, DHA, Phase II, Karachi.											
Muhammad Arif Bilwani	House # 2-A South Park Avenue Phase 2 DHA Karachi											

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Annexure – B

Particulars of Individuals Acting in Concert

Name	Address	CNIC No.	Shareholder of
Mr. Shabbir Diwan	13th Floor, G&T Tower, # 18, Beaumont Road, Civil Lines-10 Karachi.	42201-3578127-3	Gatron / Ghani & Tayub
Mr. Abdul Razak Diwan	House No 29-B, 3rd Gizri Street, Phase - 4, D.H.A., Karachi.	42201-5975822-1	Gatron / Ghani & Tayub
Mr. Zakaria Bilwani	13th Floor, G&T Tower # 18, Beaumont Road, Civil Lines-10 Karachi.	42201-2945593-3	Gatron / Ghani & Tayub
Mr. Muhammad Altaf Bilwani	House No.43-6-F, P.E.C.H.S Block-6 Karachi.	42201-7291074-7	Gatron
Mr. Muhammad Iqbal Bilwani	D-14/A, S.I.T.E., Karachi	42301-9652583-9	Gatron / Ghani & Tayub
Mr. Muhammad Taufiq Bilwani	13th Floor, G&T Tower, #18, Beaumont Road, Civil Lines-10 Karachi.	42201-3852237-7	Gatron
Mr. Muhammad Tufail Iqbal	A-36 Al-Hilal Society Opposite Askari Park University Road Karachi East Gulshan Town Karachi	42201-0779230-3	Gatron
Mrs. Huma Rafique	C-98/1 Dhoraji Colony Near Rangoonwala Hall Karachi	42201-5438408-4	Gatron
Mr. Talat Iqbal	Flat # A-506, Al-Habib Pride, Plot # Cl-8, Civil Lines Karachi	42301-0740035-1	Gatron
Mr. Saqib Haroon Bilwani	32/1/2, 5th Gizri Street, Phase IV, D.H. A. Karachi	42301-1047615-5	Gatron / Ghani & Tayub
Mr. Rizwan Diwan	House No. 29-B, 3rd Gizri Street, Phase - 4, D.H.A Karachi.	42201-6388792-9	Gatron
Mr. Pir Mohammad Diwan	574-1, Rampart Row, Karachi.	42201-3359467-3	Gatron / Ghani & Tayub
Mr. Daanish Diwan	House No. 43/6-D Street No. 43/16 Block - 6, PECHS, Karachi	42201-2496047-3	Gatron
Mr. Mustafa Diwan	House No. 167/10, Justice Inaamullah Road, Hill Park, Karachi.	91506-0160442-9	Gatron
Mr. Muhammad Salim Bilwani	574-1, Rampart Row, Karachi.	42000-0551424-7	Gatron / Ghani & Tayub
Mr. Fahim Zakaria Bilwani	29, Muslimabad Karachi.	42201-5695573-5	Gatron
Mr. Saad Salim Bilwani	House No. 11-A, Mohala 10th Central Street, Phase II, DHA Karachi	42201-7500988-3	Gatron
Mr. Usman Habib Bilwani	574-1, Rampart Row, Karachi.	42201-4943954-9	Gatron / Ghani & Tayub
Mr. Muhammad Yasin Bilwani	12th Floor, G&T Tower, #18, Beaumont Road, Civil Lines-10 Karachi.	42000-0559235-1	Gatron / Ghani & Tayub
Mr. Mustafa Bilwani	House No.43/2-H, Block-6, P.E.C.H. Society, Karachi	42201-8735811-1	Gatron
Mr. Muhammad Asif Bilwani	H.No 43/6/F PECHS Block-6 Karachi	42201-6415294-1	Gatron
Mr. Hanif Abdul Shakoore Bilwani	686 - Clayton Road, Karachi.	42201-0757717-7	Gatron / Ghani & Tayub
Mr. Abdul Samad Bilwani	House No 13/A Central Avenue Phase 2 DHA Karachi	42301-7253343-1	Gatron

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Mr. Mohammad Arif Bilwani	574/1, Rampart Row Road, Karachi	42201-9130852-5	Gatron / Ghani & Tayub
Mr. Muhammad Asif Bilwani	C/O. 574 - 1, Rampart Row, Karachi.	42201-6952586-5	Gatron / Ghani & Tayub

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