

**ISUZU**



**GHANDHARA INDUSTRIES LIMITED**

*A Bitojee Group Company*

F-3, HUB CHAUKI ROAD, S.I.T.E.  
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KARACHI-75730, PAKISTAN  
PHONE : 32560083-86, 32590199  
FAX : 92-21-32560090  
92-21-32564458  
Website : [www.gil.com.pk](http://www.gil.com.pk)

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

April 13, 2018

**Subject: Notification of Change in Beneficial Ownership of Gandhara Nissan Limited**

Dear Sir,

Enclosed please find notification received from Gandhara Nissan Limited for change in their beneficial ownership in Gandhara Industries Limited.

The above is for your notice and compliance under clause 5.6.1.(d) of the Rule Book of the Pakistan Stock Exchange Limited.

Yours faithfully,

  
**Iftikhar Ahmed Khan**  
Company Secretary

End: Notification from Gandhara Nissan Limited

**GHANDHARA NISSAN LIMITED**

April 13, 2018

The Company Secretary  
Ghandhara Industries Limited  
F-3, Hub Chowki Road, SITE  
**Karachi**

Dear Sir,

This is to inform you that Ghandhara Nissan Limited (GHNL) has made the following market based transaction(s) in the shares of Ghandhara Industries Limited (GHNI) on April 11, 2018 and April 12, 2018.

<b>Transaction Date</b>	April 11, 2018.
<b>Nature of Transaction</b>	Sale
<b>Number of Shares</b>	1,000,000
<b>Average Price</b>	PKR 865.00 per share
<b>Form of Share Certificate</b>	CDC

<b>Transaction Date</b>	April 12, 2018.
<b>Nature of Transaction</b>	Sale
<b>Number of Shares</b>	100,000
<b>Average Price</b>	PKR 850.20 per share
<b>Form of Share Certificate</b>	CDC

These shares have been sold in anticipation of future equity commitments, if any, for GHNL's brownfield expansion announced on March 22, 2018.

These shares were recorded on the balance sheet of GHNL at a cost of PKR 17.93/share

Yours Sincerely.



**Sheharyar Aslam**  
Company Secretary