



GHANDHARA
NISSAN LIMITED



JAC
MOTORS

F-3, Hub Chowki Road, S.I.T.E,
Karachi-75730, Pakistan.
Ph : +92-21-32556901-10
Fax : +92-21-32556911-12
UAN : +92-21-111-190-190
Web : www.ghandharanissan.com.pk

Dated: January 23, 2020

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

Subject: Progress Report

Dear Sir,

With reference to the captioned subject, please find enclosed progress report (Annexure-A) 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,
for Ghandhara Nissan Limited

M. Sheharyar Aslam
Company Secretary



GHANDHARA
NISSAN LIMITED



JAC
MOTORS

F-3, Hub Chowki Road, S.I.T.E,
Karachi-75730, Pakistan.
Ph : +92-21-32556901-10
Fax : +92-21-32556911-12
UAN : +92-21-111-190-190
Web : www.ghandharanissan.com.pk

Annexure-A

Progress Report

This is in continuation of our periodic reporting to PSX and TRE Certificate Holders about the progress of the Datsun Car project and the capacity enhancement of the existing operations of the company.

Regarding the car project, GNL together with Nissan Motor Co., Ltd. (NML) have invested a lot of time and resources to ensure optimum level of localization in an efficient and effective manner. However, as part of NML's recent business strategy and particularly the management policy change with respect to Datsun segment, it is critical to note that Indonesia, which is the mother plant for Datsun CKD kits, may not be a sustainable KD source. Though, we still await NML's assurance/ confirmation on the continued and smooth supply of Datsun parts, yet it is a high time to put on-hold the ongoing project activities before getting a clear roadmap from NML.

Keeping the above situation in view, till NML takes a final decision on this project GNL have to wait for a final verdict on the viability of the project. On the other hand, cognizant of the incentives of the Brownfield status, the company is also exploring other avenues in parallel with focusing on capacity building of existing operations.

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



GHANDHARA
NISSAN LIMITED



JAC
MOTORS

F-3, Hub Chowki Road, S.I.T.E,
Karachi-75730, Pakistan.
Ph : +92-21-32556901-10
Fax : +92-21-32556911-12
UAN : +92-21-111-190-190
Web : www.gandharanissan.com.pk

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	January 23, 2020
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: January 23, 2020