



Ghandhara Nissan Limited

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Registered office: F-3, Hub Chowki Road, SITE, Karachi, Pakistan

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Tel: +92-21-32556901-10 Fax No. +92-21-32556911-12

Share Registrar: THK Associated (Private) Limited

1st Floor, 40-C, Block-6, P.E.C.H.S, Karachi

Tel: +92-21-111-000-322 / +92-21-34168266, 267, 270 & 272 Fax No. +92-21-34168271

**OFFER LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION
IMPORTANT NOTES AND INSTRUCTIONS ARE GIVEN ON PAGE-2, WHICH SHOULD BE
CLEARFULLY READ AND FOLLOWED**

ISSUE OF 12,000,000 ORDINARY SHARES (26.67%) OF RS. 10/- EACH TO BE ISSUED AT RS. 100/- PER SHARE (INCLUSIVE OF A PREMIUM OF RS. 90/- PER SHARE) PAYABLE IN FULL, ON ACCEPTANCE ON OR BEFORE JUNE 19, 2018

DATE: MAY 16, 2018

NAME AND ADDRESS OF SHAREHOLDER(S) JOINTHOLDER(S)

Dear Shareholders,

In accordance with the provision of Section 83 of the Companies Act, 2017 and the provisions of the Companies (Issue of Capital) Rules 1996 and the decision of the Board of Directors of the Company, we are pleased to inform you that your Right Shares in the ratio of 26.67 Ordinary Shares for every 100 Ordinary Shares (@26.67%) registered in your name as of the close of business on May 08, 2018, have been credited into your CDS Account. Thus, physical Letter of Offer is not required to be issued to you.

CDS Account No.	No. of Ordinary Shares Held	Right Offer Credited*

*This Right Offer is now available for trading and settlements in book entry form as per scheduled dates of trading i.e. from May 21, 2018 to June 8, 2018.

The Right Offer (at the rate of Rs. 100/- per share) must be accepted and paid for in full to the extent of such subscription on or before June 19, 2018. For the purpose of exercising the Right Offer, you will have to request the CDC Participant / Investor Account Services (IAS) Department (on behalf of IAS account holders) to initiate Right Subscription Request transaction into CDS on your behalf. Upon execution of Right Subscription Request, CDC Participant / IAS Department will provide two copies of Right Subscription Requests printouts to you to make the payment with authorized bankers to the Right Issue for shares as mentioned in the Right Subscription Requested printout.

(The Right Shares are being offered at Rs.100/- per share including premium of Rs.90/- per share which is far less than the average of the preceding twelve weeks price of share of the Company at Pakistan Stock Exchange Limited. The growth plans of the Company already announced, as well as, the current market price of the security justifies the charge of premium.

If any right offer is not taken up by the CDS account holder on or before June 19, 2018 then these right offers shall be deemed to have been declined by you and will be treated as cancelled. In that event these will be offered to and taken up by as decided by the Board of Directors of the Company as per Section 83 of the Companies Act, 2017.

The Fractional Right Entitlements will be consolidated and disposed off on the Pakistan Stock Exchange Limited and proceeds of such sale will be distributed in due course by the Company in the manner prescribed under the provisions of the applicable laws and their Articles of Association.

Please note that once the Right Subscription Request has been initiated by CDC Participant / IAS Department into CDS, Right Offer to the extent included in such request will be blocked and therefore cannot be traded further. Please also note that Ordinary Shares against paid Right Subscription Request will be credited into your respective CDS account by within 14 business days from the last payment date.

Letter of Offer under section 83 of the Companies Act, 2017 along with trading and payment details is enclosed.

Yours faithfully,


Ahmad Kull Khan Khattak
CEO & Director


Muhammad Zia
Director



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OFFER LETTER REGARDING RIGHT ENTITLEMENTS CONFIRMATION PAYMENT OF RIGHT OFFER BY CDS ACCOUNT HOLDES

Details of Trading, Subscription and Credit of Right Securities for CDS Account Holders.

Activities	Date
Subscription of Right Offer Start Date	May 21, 2018
Date of commencement of trading of unpaid Right at Stock Exchange	May 21, 2018
Last date of trading of unpaid Right	June 8, 2018
Last date of subscription of Right offer	June 19, 2018
Date of credit of Right Shares into CDS	July 6, 2018

PAYMENT PROCEDURES:

1) BANKERS TO THE RIGHT ISSUE

Summit Bank Limited A/C. No. 01-02-16-20620-714-121818

Branches all over Pakistan

2) EXERCISING THE RIGHT OFFER IN CDS

- For subscription of Right Offer, CDS account holder will request in writing to his/her CDC Participant/ IAS Department to initiate Right Subscription Request into CDS on his/her behalf and CDC Participant/ IAS Department will provide him/her two copies of Right Subscription Request printouts enabling him/her to make the payment with authorized banker to the Right Issue.
- Right Subscription Request can be initiated for full or partial Right Offer.

3) PAYMENTS:

- Payment as indicated on **Right Subscription Request** should be made by cash or crossed cheque or demand draft or pay order made out to the credit of "**Ghandhara Nissan Limited Right Share Subscription Account**" through any branch of Summit Bank Limited, on or before June 19, 2018 along with Right Subscription Request duly filled in and signed by the subscriber(s).
- In case of Non-Resident Pakistani / Foreign shareholder, the demand draft of equivalent amount in Pak. Rupees should be sent to the Company Secretary, Ghandhara Nissan Limited at the registered office of the Company along with Right Subscription Request (both copies) duly filled and signed by the subscriber(s) with certified copy of NICOP/Passport well before the last date of payment.
- All cheques and drafts must be drawn on a bank situated in the same city where Right Subscription Request is deposited. Cheque is subject to realization.
- The Bank will not accept Right Subscription Requests delivered by post which may reach after the closure of business on June 19, 2018, unless evidence is available that these have been posted before the last date of payment.

4) ACCEPTANCE OF PAYMENT THROUGH RIGHT SUBSCRIPTION REQUEST:

- Payment of the amount Indicated on Right Subscription Request to the Company's Bankers to the Issue on or before June 19, 2018 shall be treated as acceptance of the Right Offer.
- Two copies of Right Subscription Request (along with copy of CNIC) should be handed over to the Company's Banker(s) to the Issue intact. Client's copy of Right Subscription Request will be returned to the subscriber whilst Issuer's copy will be retained by the Banker for onward transmission to the Company. The Client's copy must be preserved and retained safely by the subscriber.