

Date: 30-Jun-2024

News Coverage of Press Release

“CCP APPROVES ACQUISITION IN TEXTILE & APPAREL INDUSTRY”

CCP approves textile yarn merger

Nova Frontiers Ltd acquires 29.43% shareholding in Gatron (Industries) Ltd

OUR CORRESPONDENT
ISLAMABAD

The Competition Commission of Pakistan (CCP) has given the green light for a significant merger in the textile yarn sector, marking a notable development in the industry. The approved transaction involves the acquisition of up to 29.43% shareholding of M/s Gatron (Industries) Ltd by M/s Nova Frontiers Ltd, as per a press statement released on Saturday.

M/s Nova Frontiers Ltd, a Pakistani public unlisted company, is engaged in investments of shares, stocks, bonds, units of mutual funds, and related securities. M/s Gatron (Industries) Ltd, on the other hand, is a public listed company primarily involved in the manufacturing of polyester filament yarn in Pakistan. In 1988, Gatron expanded

its product range by introducing the Polyethylene Terephthalate (PET) line, which provided enhanced durability and versatility in various applications.

According to the statement, the CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets. Following the transaction, the market share of Nova Frontiers Ltd in both markets will remain unchanged.

The analysis confirmed that the transaction would not result in the dominance of Nova Frontiers Ltd in the relevant market. Consequently, the merger was authorised under Section 31 of the Competition Act, 2010. This approval by the CCP aims at developing a sustainable and fertile environment for the textile industry's growth, ensuring the availability of innovative products that adapt to contemporary market demands.

Merger in textile yarn sector okayed

OUR STAFF REPORTER
ISLAMABAD

CCP has approved a merger in the textile yarn sector. The approved transaction entails the acquisition of up to 29.43% shareholding of M/s. Gatron (Industries) Ltd by M/s. Nova Frontiers Ltd. M/s. Nova Frontiers Ltd, a Pakistani public unlisted company, is involved in investments of shares, stocks, bonds, units of mutual funds and related securities. While, M/s Gatron (Industries) Ltd is a public listed company with a prime business of manufacturing polyester filament yarn in Pakistan. Later in 1988, Gatron expanded their product range by introducing the Polyethylene Terephthalate (PET) line, which offered enhanced durability and versatility in various applications. The CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets. Post-transaction the market share of Nova Frontiers Ltd in both the markets will remain unchanged. The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Ltd in the relevant market, therefore, the merger was authorized under Section 31 of the Competition Act, 2010. With this approval, CCP aims at developing a sustainable and fertile environment for the textile industry's growth. Thus, ensuring availability of innovative products that adapts to the contemporary market demands.

CCP approves acquisition in textile and apparel industry

Transaction entails the acquisition of up to 29.43% shareholding of M/s Gatron (Industries) Ltd by M/s Nova Frontiers Ltd

By News Desk

The Competition Commission of Pakistan (CCP) has approved a merger in the textile yarn sector. The approved transaction entails the acquisition of up to 29.43% shareholding of M/s. Gatron (Industries) Ltd by M/s. Nova Frontiers Ltd.

Nova Frontiers Ltd, a Pakistani public unlisted company, is involved in investments of shares, stocks, bonds, units of mutual funds and related securities.

Gatron (Industries) Ltd is a publicly listed company with a prime business of manufacturing polyester filament yarn in Pakistan. In 1988, Gatron expanded their product range by introducing the Polyethylene Terephthalate (PET) line, which offered enhanced durability and versatility in various applications.

The CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets. Post-transaction the market share of Nova Frontiers Ltd in both the markets will remain unchanged.

The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Ltd in the relevant market, therefore, the merger was authorised under Section 31 of the Competition Act, 2010.

With this approval, CCP aims at developing a sustainable and fertile environment for the textile industry's growth. Thus, ensuring availability of innovative products that adapts to the contemporary market demands.

<https://profit.pakistantoday.com.pk/2024/07/01/ccp-approves-acquisition-in-textile-and-apparel-industry/#:~:text=The%20Competition%20Commission%20of%20Pakistan,Nova%20Frontiers%20Ltd.>

30-Jun-2024

Page # 6

CCP approves acquisition in textile, apparel industry

 **Staff Reporter**

ISLAMABAD: The Competition Commission of Pakistan (CCP) has approved a merger in the textile yarn sector. The approved transaction entails the acquisition of up to 29.43% shareholding of M/s. Gatron (Industries) Ltd by M/s. Nova Frontiers Ltd.

M/s. Nova Frontiers Ltd, a Pakistani public unlisted company, is involved in investments of shares, stocks, bonds, units of mutual funds and related securities. While, M/s Gatron (Industries) Ltd is a public listed company with a prime business of manufacturing polyester filament yarn in Pakistan. Later in 1988, Gatron expanded their product range by introducing the Polyethylene Terephthalate (PET) line, which offered enhanced durability and versatility in various applications.

The CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets. Post-transaction the market share of Nova Frontiers Ltd in both the markets will remain unchanged.

The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Ltd in the relevant market, therefore, the merger was authorized under Section 31 of the Competition Act, 2010.

30-Jun-2024

Page # 2

CCP approves acquisitions in the textile and apparel industry

Staff Reporter Islamabad: The Competition Commission of Pakistan (CCP) has approved a merger in the textile yarn sector. The approved transaction entails the acquisition of up to 29.43% shareholding of M/s. Gatron (Industries) Ltd by M/s. Nova Frontiers Ltd. M/s. Nova Frontiers Ltd, a Pakistani public unlisted company, is involved in investments of shares, stocks, bonds, units of mutual funds and related securities. While, M/s Gatron (Industries) Ltd is a public listed company with a prime business of manufacturing polyester filament yarn in Pakistan. Later in 1988, Gatron expanded their product range by introducing the Polyethylene Terephthalate (PET) line, which offered enhanced durability and versatility in various applications. The CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets. Post-transaction the market share of Nova Frontiers Ltd in both the markets will remain unchanged. The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Ltd in the relevant market, therefore, the merger was authorized under Section 31 of the Competition Act, 2010. With this approval, CCP aims at developing a sustainable and fertile environment for the textile industry's growth. Thus, ensuring availability of innovative products that adapts to the contemporary market demands.

سی سی پی نے ٹیکسٹائل اور ملبوسات کی صنعت میں حصول کی منظوری دے دی

اسلام آباد (نمائندہ خصوصی) کمپیشن کمیشن آف

پاکستان (سی سی پی) نے صفحہ 4 پر بقیہ نمبر 42

منظوری دے دی

بقیہ 42

ٹیکسٹائل یارن سیکٹر میں مرجر (انضمام) کی منظوری دے دی ہے۔ اس منظور شدہ ٹرانزیشن میں نووا فرنیچرز لمیٹڈ نے گیٹرون (انڈسٹریز) لمیٹڈ میں %29.43 شیئر ہولڈنگ کا حصول کر لیا ہے۔ نووا فرنیچرز لمیٹڈ ایک پاکستانی پبلک ان لسٹڈ کمپنی ہے جو حصص، اسٹاک، بانڈز، میوچل فنڈز کے نوٹس اور متعلقہ سیکورٹیز کی سرمایہ کاری کا روبار کر رہی ہے۔ جبکہ گیٹرون (انڈسٹریز) لمیٹڈ ایک پبلک لسٹڈ کمپنی ہے جس کا پاکستان میں پولیسٹر فلمینٹ یارن (پی ایف وائے) تیار کرنے کا اہم کاروبار ہے۔ گیٹرون نے 1988 میں پولی ایٹھولین تورینٹولیٹ (پی ای ٹی) لائن متعارف کروا کر اپنی پراڈکٹ رینج کو بڑھایا، جو کہ مختلف اپیلی کیشنز میں پائیداری اور استعداد کو فروغ دے رہی ہے۔ سی سی پی کے فیتر اجازتے نے پی ایف وائے اور پی ای ٹی کو متعلقہ مارکیٹوں کے طور پر شناخت کیا گیا ہے۔

CCP: ٹیکسٹائل اور ملبوسات صنعت میں شیئر حصول کی منظوری

اسلام آباد (ارشاد انصاری سے) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے ٹیکسٹائل یارن سیکٹر میں مرجر کی منظوری دیدی ہے، منظور شدہ ٹرانزیکشن میں نووا فرنٹیرز لمیٹڈ نے گیٹرون (انڈسٹریز) لمیٹڈ میں 29.4 فیصد شیئر ہولڈنگ کا حصول کر لیا ہے، سی سی پی کے فیرون جائزے نے پی ایف وائے اور پی ای ٹی کو متعلقہ مارکیٹوں کے طور پر شناخت کیا گیا ہے۔ اس ٹرانزیکشن کے بعد دونوں متعلقہ مارکیٹ میں نووا فرنٹیرز لمیٹڈ کے مارکیٹ شیئر میں کوئی تبدیلی نہیں آئے گی، فیرون جائزے سے یہ بھی ظاہر ہوا کہ مجوزہ ٹرانزیکشن متعلقہ مارکیٹ میں نووا فرنٹیرز لمیٹڈ کے بلا دست ہونے کا باعث نہیں بنے گی۔ اس لیے کمپنیشن ایکٹ 2010 کے سیکشن 31 کے تحت اس انضمام کی اجازت دے دی گئی ہے اس مرجر کی منظوری سے سی سی پی کا مقصد ٹیکسٹائل انڈسٹری کی ترقی کے لیے ایک پائیدار ماحول کی تیاری ہے۔

عوامي آواز

(Sindhi)

30-Jun-2024

Page # 3

سي سي پي ليڪستانيل بيڪٽر گاربنٽ جي صنعت ر مرچ جي نظرون ڏئي ڇڏي

پهرين ڀيرو نوا فرنٽيئر لميٽيڊ گيٽوون ٺاهڻ لاءِ 29.43 ميڪرو ليٽر حاصل ڪري ورتا آهي

گيٽوون انڊسٽري لميٽيڊ هڪ پبلڪ لميٽيڊ ڪمپني آهي جيڪا پاڪستان انڊر پوليڪيٽر فلڪميٽن بابت (سي ايف واءِ) تيار ڪندي آهي. گيٽوون 1988 ۾ ٺاهي انڊسٽري تونيشولٽ (سي اي سي) متعارف ڪرائي پنهنجي پراڊڪٽ لائين ۾ هڪ نئين پراڊڪٽ جو اضافو ڪيو هو. سي سي سي پي فرز - 1 جي جائزي بعد لاڳاپيل مارڪيٽ ۾ نوا فرنٽيئر لميٽيڊ جي شيٽز جي مارڪيٽ ۾ ڪاروبار شروع ڪيو.

انلام آبادا پريس رليز: ڪمپني جي ڪميشن آف پاڪستان (سي سي پي) ليڪستانيل بيڪٽر و مرچ جي منظوري ڏئي ڇڏي آهي جنهن تحت نوا فرنٽيئر لميٽيڊ، گيٽوون انڊسٽري لميٽيڊ جا 29.43 ميڪرو ليٽر حاصل ڪري ورتا آهن. نوا فرنٽيئر لميٽيڊ پاڪستان انڊسٽري ليم هڪ ڪمپني آهي جيڪا شيٽز، اسٽاڪ بانڊن، ميڪرو ليٽر ڪمپوز جي شعبن ۾ مشڪل ڪري رهيو آهي. جڏهن تہ

CCP Approves Merger of Nova Frontiers, Gatron Industries in Textile Yarn Sector

By ProPK Staff | Published Jun 30, 2024 | 5:07 pm



The Competition Commission of Pakistan (CCP) has approved a merger in the textile yarn sector. The approved transaction entails the acquisition of up to 29.43% shareholding of M/s. Gatron (Industries) Limited by M/s. Nova Frontiers Limited.

M/s. Nova Frontiers Limited, a Pakistani public unlisted company, is involved in investments of shares, stocks, bonds, units of mutual funds, and related securities.

M/s Gatron (Industries) Limited is a public listed company with a prime business of manufacturing polyester filament yarn in Pakistan. Later in 1988, Gatron expanded its product range by introducing the Polyethylene Terephthalate (PET) line, which offered enhanced durability and versatility in various applications.

The CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets. Post-transaction the market share of Nova Frontiers Limited in both markets will remain unchanged.

The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Limited in the relevant market, therefore, the merger was authorized under Section 31 of the Competition Act, 2010.

With this approval, CCP aims to develop a sustainable and fertile environment for the textile industry's growth. Thus, ensuring the availability of innovative products that adapt to the contemporary market demands.

<https://propakistani.pk/2024/06/30/ccp-approves-merger-of-nova-frontiers-gatron-industries-in-textile-yarn-sector/>



30-Jun-2024

Online

CCP approves acquisition in Textile & apparel industry

July 01, 2024 (MLN): The Competition Commission of Pakistan (CCP) has approved the merger in the textile yarn sector, involving Nova Frontiers Ltd acquiring up to 29.43% shareholding of Gatron (Industries) Ltd.

CCP shared the development in a press release issued on Saturday.

Nova Frontiers Ltd, a Pakistani public unlisted company, is involved in investments of shares, stocks, bonds, units of mutual funds, and related securities.

While, Gatron (Industries) Ltd is a public listed company with a prime business of manufacturing polyester filament yarn in Pakistan.

Later in 1988, Gatron expanded its product range by introducing the Polyethylene Terephthalate (PET) line, which offered enhanced durability and versatility in various applications.

The CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets.

Post-transaction the market share of Nova Frontiers Ltd in both the markets will remain unchanged.

The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Ltd in the relevant market, therefore, the merger was authorized under Section 31 of the Competition Act, 2010.

With this approval, CCP aims at developing a sustainable and fertile environment for the textile industry's growth, it said. Thus, ensuring availability of innovative products that adapts to the contemporary market demands.

<https://mettisglobal.news/ccp-approves-acquisition-in-textile-apparel-industry/>



30-Jun-2024

Online

CCP approves acquisition in textile, apparel industry

June 29, 2024

The Competition Commission of Pakistan (CCP) has approved a merger in the textile yarn sector.

The approved transaction entails the acquisition of up to 29.43% shareholding of M/S Gatron (Industries) Ltd by M/s Nova Frontiers Ltd.

M/S Nova Frontiers Ltd, a Pakistani public unlisted company, is involved in investments of shares, stocks, bonds, units of mutual funds and related securities, according to a statement issued by the CCP here on Saturday.

While, M/s Gatron (Industries) Ltd is a public listed company with a prime business of manufacturing polyester filament yarn in Pakistan.

Later in 1988, Gatron expanded their product range by introducing the Polyethylene Terephthalate (PET) line, which offered enhanced durability and versatility in various applications.

The CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets. Post-transaction the market share of Nova Frontiers Ltd in both the markets will remain unchanged.

The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Ltd in the relevant market, therefore, the merger was authorized under Section 31 of the Competition Act, 2010.

With this approval, CCP aims at developing a sustainable and fertile environment for the textile industry's growth. Thus, ensuring availability of innovative products that adapts to the contemporary market demands.

<https://ppinewsagency.com/ccp-approves-acquisition-in-textile-apparel-industry/>



30-Jun-2024

Online

CCP has approved a merger in the textile yarn sector.

The approved transaction entails the acquisition of up to 29.43% shareholding of M/s. Gatron by M/s. Nova Frontiers Ltd.

ON: JUNE 29, 2024 / IN: COMMERCE AND INDUSTRY / TAGGED: 29.43% SHAREHOLDING, COMPETITION COMMISSION, MERGER IN TEXTILE SECTOR., NOVA FRONTIERS LTD, POLYESTER FILAMENT YARN

CCP APPROVES ACQUISITION IN TEXTILE & APPAREL INDUSTRY

ISLAMABAD (WEB NEWS) The Competition Commission of Pakistan (CCP) has approved a merger in the textile yarn sector. The approved transaction entails the acquisition of up to 29.43% shareholding of M/s. Gatron (Industries) Ltd by M/s. Nova Frontiers Ltd.

M/s. Nova Frontiers Ltd, a Pakistani public unlisted company, is involved in investments of shares, stocks, bonds, units of mutual funds and related securities. While, M/s Gatron (Industries) Ltd is a public listed company with a prime business of manufacturing polyester filament yarn in Pakistan. Later in 1988, Gatron expanded their product range by introducing the Polyethylene Terephthalate (PET) line, which offered enhanced durability and versatility in various applications.

The CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets. Post-transaction the market share of Nova Frontiers Ltd in both the markets will remain unchanged.

The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Ltd in the relevant market, therefore, the merger was authorized under Section 31 of the Competition Act, 2010.

With this approval, CCP aims at developing a sustainable and fertile environment for the textile industry's growth. Thus, ensuring availability of innovative products that adapts to the contemporary market demands.

<https://www.telecoalert.com/2024/06/29/ccp-has-approved-a-merger-in-the-textile-yarn-sector/>

30-Jun-2024

Online

CCP approves acquisition in textile and apparel industry

The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Ltd in the relevant market, therefore, the merger was authorized under Section 31 of the Competition Act, 2010.



Khudayar Mohla June 29, 2024



The Competition Commission of Pakistan (CCP) has approved a merger in the textile yarn sector. The approved transaction entails the acquisition of up to 29.43% shareholding of M/s. Gatron (Industries) Ltd by M/s. Nova Frontiers Ltd.

M/s. Nova Frontiers Ltd, a Pakistani public unlisted company, is involved in investments of shares, stocks, bonds, units of mutual funds and related securities. While, M/s Gatron (Industries) Ltd is a public listed company with a prime business of manufacturing polyester filament yarn in Pakistan. Later in 1988, Gatron expanded their product range by introducing the Polyethylene Terephthalate (PET) line, which offered enhanced durability and versatility in various applications.

The CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets. Post-transaction the market share of Nova Frontiers Ltd in both the markets will remain unchanged.

The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Ltd in the relevant market, therefore, the merger was authorized under Section 31 of the Competition Act, 2010.

With this approval, CCP aims at developing a sustainable and fertile environment for the textile industry's growth. Thus, ensuring availability of innovative products that adapts to the contemporary market demands.

<https://www.tlpnews.com/ccp-approves-acquisition-in-textile-and-apparel-industry/>



30-Jun-2024

Online

CCP APPROVES ACQUISITION IN TEXTILE & APPAREL INDUSTRY

DNA News | June 29, 2024

ISLAMABAD, JUN 29: /DNA/ – The Competition Commission of Pakistan (CCP) has approved a merger in the textile yarn sector. The approved transaction entails the acquisition of up to 29.43% shareholding of M/s. Gatron (Industries) Ltd by M/s. Nova Frontiers Ltd.

M/s. Nova Frontiers Ltd, a Pakistani public unlisted company, is involved in investments of shares, stocks, bonds, units of mutual funds and related securities. While, M/s Gatron (Industries) Ltd is a public listed company with a prime business of manufacturing polyester filament yarn in Pakistan. Later in 1988, Gatron expanded their product range by introducing the Polyethylene Terephthalate (PET) line, which offered enhanced durability and versatility in various applications.

The CCP's Phase I competition assessment identified 'Polyester Filament Yarn (PFY) and Polyethylene Terephthalate (PET)' as the relevant markets. Post-transaction the market share of Nova Frontiers Ltd in both the markets will remain unchanged.

The analysis confirmed that the transaction will not lead to the dominance of Nova Frontiers Ltd in the relevant market, therefore, the merger was authorized under Section 31 of the Competition Act, 2010.

With this approval, CCP aims at developing a sustainable and fertile environment for the textile industry's growth. Thus, ensuring availability of innovative products that adapts to the contemporary market demands.

<https://dnanews.com.pk/ccp-approves-acquisition-in-textile-apparel-industry/>

Textile Yarn Merger Approved



Posted on June 30, 2024

by darion

SLAMABAD – CCP has approved merger in textile yarn sector. The approved transaction includes acquisition of up to 29.43% of shares in M/s. Gatron (Industries) Ltd by M/s. Nova Frontiers Ltd. M/s. Nova Frontiers Ltd., an unlisted public company of Pakistan, engages in investments in stocks, shares, bonds, mutual fund units and related securities. Whereas M/s Gatron (Industries) Ltd. is a public listed company whose main business is the production of polyester fiber yarn in Pakistan. Later in 1988, Gatron expanded its product offering by introducing a polyethylene terephthalate (PET) line that offered increased durability and versatility in a variety of applications. CCP's Phase I competitive assessment identified "polyester fiber yarn (PFY) and polyethylene terephthalate (PET)" as relevant markets. Following the transaction, Nova Frontiers Ltd's market share in both markets will remain unchanged. The analysis confirmed that the transaction would not result in Nova Frontiers Ltd dominating the relevant market and therefore the merger was authorized under Section 31 of the Competition Act 2010. With this approval, CCP aims to create a sustainable and fertile environment for growth textile industry. Thus ensuring the availability of innovative products that adapt to contemporary market requirements.

<https://solondais.fr/2024/06/30/news171802/textile-yarn-merger-approved/>