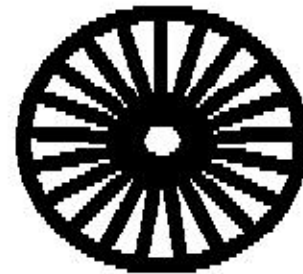


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GHANDHARA INDUSTRIES LIMITED
A Bibojee Group Company



F-3, HUB CHAUKI ROAD, S.I.T.E.
 POST BOX NO. 2706
 KARACHI-75730, PAKISTAN
 PHONE : 32560083-86, 32590199
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 92-21-32564458
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Form-7
 April 25, 2011

GIL/FIN-11

The General Manager,
 Karachi Stock Exchange (Guarantee) Limited,
 Stock Exchange building,
 Karachi.

FAX No. 111-573-329

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED 31ST MARCH 2011

We have to inform you that the Board of Directors of our company in their meeting held on 25th April, 2011 at 03:00 p.m. at Karachi, have not recommended any cash dividend, bonus shares, right shares or any other entitlement / corporate action.

The financial results of the Company are as follows: -

	Quarter ended		Nine months ended	
	March 31,		March 31,	
	2011	2010	2011	2010
	(Rupees in '000')		(Rupees in '000')	
Net sales	401,776	834,260	1,106,691	1,608,925
Cost of sales	(359,924)	(687,290)	(968,163)	(1,360,238)
Gross profit	41,852	146,970	138,528	248,687
Distribution expenses	(14,971)	(21,248)	(42,096)	(48,018)
Administrative expenses	(12,562)	(7,231)	(40,795)	(30,784)
Other operating expenses	(316)	(4,612)	(1,549)	(6,239)
Other operating income	700	-	1,896	1,845
Profit from operations	14,703	113,879	55,984	165,491
Finance cost	(12,955)	(18,886)	(45,171)	(46,942)
Profit before tax	1,748	94,993	10,813	118,549
Taxation	(470)	(3,115)	2,596	(4,875)
Profit after taxation	1,279	91,878	13,410	113,674
Earnings per share - basic and diluted (Rupees)	0.06	4.31	0.63	5.34

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours faithfully
 For GHANDHARA INDUSTRIES LIMITED


 IFTIKHAR AHMED KHAN
 COMPANY SECRETARY