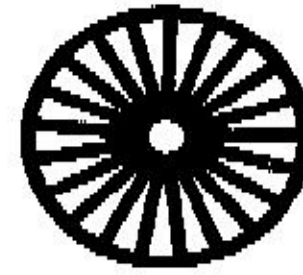


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GHANDHARA INDUSTRIES LIMITED

A Bibotjee Group Company

F-3, HUB CHAUKI ROAD, S.L.I
POST BOX NO. 2706
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GIL/FIN-11

Form 7

October 24, 2011

The Secretary,
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Fax No.111-573-329

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED 30TH SEPTEMBER 2011

We have to inform you that the Board of Directors of our company in their meeting held on 24th October 2011 at 09:00 a.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: -

	September 2011	September 2010
	Rupees '000	
Net sales	104,518	383,435
Cost of sales	(102,336)	(334,056)
Gross profit	2,182	49,379
Distribution expenses	(10,110)	(16,432)
Administrative expenses	(14,249)	(14,458)
Other operating expenses	(488)	(632)
Other operating income	89	468
Profit / (loss) from operations	(22,575)	18,325
Finance cost	(13,222)	(10,628)
Profit / (loss) before taxation	(35,797)	7,697
Taxation	8,329	(1,931)
Profit / (loss) after taxation	(27,467)	5,766
Earnings / (loss) per share-basic and diluted (Rupees)	(1.29)	0.27

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