

MANHAR G. GANDHI

303, Mangal Kunj, Mount Pleasant Road, Malabar Hill, Mumbai-400006

Tel No: 23670403/23624561

Date: 28.03.2018

Corporate Relationship Department BSE LIMITED 1 st floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 513108	The Manager Listing Department THE NATIONAL STOCK EXCHANGE OF INDIA LTD Exchange Plaza Plot No C/1., G Block Bandra-Kurla Complex, Bandra (East) Mumbai - 400051. Company Code : GANDHITUBE
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Subject: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Dear Sir/Madam,

I in my personal capacity and on behalf of my brother Mr. Bhupatrai G. Gandhi, and pursuant to Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, am enclosing a disclosure in the prescribed format, pursuant to the shares tendered by us of GANDHI SPECIAL TUBES LTD, for buyback under stock exchange mechanism and the same were accepted by the Company on March 26, 2018.

Please acknowledge the receipt.

Thanking You,

Yours truly,



Manhar G. Gandhi
For myself and for my brother
Mr. Bhupatrai G. Gandhi.

CC: Compliance Officer,
Gandhi Special Tubes Limited
201-204 Plaza, 2nd Floor,
55 Hughes Road,
Next to Dharam Palace,
Mumbai - 400007

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	GANDHI SPECIAL TUBES LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<u>PROMOTER:</u> MANHAR GANDHI BHUPATRAI GANDHI <u>PROMOTER GROUP AND PERSON ACTING IN CONCERT (PAC)- As per the Annexure</u> <u>BODY CORPORATES IN WHICH PROMOTERS PAC HOLD CONTROLLING INTEREST: As per the Annexure</u>		
Whether the acquirer belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE LIMITED 2. NATIONAL STOCK EXCHANGE OF INDIA LIMITED		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition/disposal under consideration, holding of : a) Shares carrying voting rights	PROMOTER: Manhar Gandhi: 21,15,670 Bhupatrai Gandhi: 19,40,571 PROMOTER GROUP AND PERSON ACTING IN CONCERT (PAC)- 56,43,626 BODY CORPORATES IN WHICH PROMOTERS PAC HOLD CONTROLLING INTEREST: 10,69,700	14.40 13.20 38.38 7.29	14.40 13.20 38.38 7.29
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-

d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	1,07,69,567	73.27	
Details of acquisition/sale:	PROMOTER:		
a) Shares carrying voting rights acquired/sold	Manhar Gandhi: 1,26,295	0.86	0.86
	Bhupatrai Gandhi: 1,17,731	0.80	0.80
	PROMOTER GROUP AND PERSON ACTING IN CONCERT (PAC)- 3,19,838	2.18	2.18
	BODY CORPORATES IN WHICH PROMOTERS PAC HOLD CONTROLLING INTEREST: 82,071	0.56	0.56
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoke	-	-	-
e) Total (a+b+c+/-d)	6,45,935	4.40%	
After the acquisition/sale, holding of:	PROMOTER:		
a) Shares carrying voting rights	Manhar Gandhi: 19,89,375	14.40	14.40
	Bhupatrai Gandhi: 18,22,840	13.19	13.19
	PROMOTER GROUP AND PERSON ACTING IN CONCERT (PAC)- 51,35,388	37.16	37.16
	BODY CORPORATES IN WHICH PROMOTERS PAC HOLD CONTROLLING INTEREST: 9,87,629	7.15	7.15
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-

d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	9935232	71.90	71.90
Mode of acquisition / sale (e.g. open market / off-market /public issue / rights issue / preferential allotment / inter-se transfer etc).	Buyback through Tender Offer Route		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	26/03/2018		
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,46,98,616		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,38,18,616		
Total diluted share/voting capital of the TC after the said acquisition	1,38,18,616		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.


Manhar G. Gandhi
 (Signature)

Date: 27/03/2018
 Place: Mumbai

CC: Compliance Officer,
 Gandhi Special Tubes Limited
 201-204 Plaza, 2nd Floor,
 55 Hughes Road,
 Next to Dharam Palace,
 Mumbai - 400007


Bhupatrai G. Gandhi
 (Signature)

Note: This disclosure is being made as an abundant caution .

Annexure to Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Declaration given by: Manhar Gandhi

Bhupatrai Gandhi

Name of the Company: **GANDHI SPECIAL TUBES LIMITED**

Sr.No	Name of Shareholder	Before the acquisition/disposal under consideration, holding of			Details of acquisition/sale:			After the acquisition/sale		
		Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
	PROMOTER GROUP AND PERSON ACTING IN CONCERT (PAC)									
1	Jayesh M. Gandhi	11,67,466	7.94	7.94	67670	0.46	0.46	1099796	7.96	7.96
2	Manhar G. Gandhi (Small HUF)	1,34,060	0.91	0.91	9024	0.06	0.06	125036	0.90	0.90
3	Manhar G. Gandhi (HUF)	90,140	0.61	0.61	5410	0.04	0.04	84730	0.61	0.61
4	Bhupatrai G. Gandhi (Small HUF)	1,27,720	0.87	0.87	8678	0.06	0.06	119042	0.86	0.86
5	Bhupatrai G. Gandhi (HUF)	1,20,360	0.82	0.82	7037	0.05	0.05	113323	0.82	0.82
6	Chandra B. Gandhi	4,70,520	3.20	3.20	26758	0.18	0.18	443762	3.21	3.21
7	Bharti M. Gandhi	7,83,776	5.33	5.33	44754	0.30	0.30	739022	5.35	5.35
8	Gopi J. Gandhi	4,58,273	3.12	3.12	29196	0.20	0.20	429077	3.11	3.11
9	Jigna M. Gandhi	4,49,443	3.06	3.06	26105	0.18	0.18	423338	3.06	3.06
10	Karan M. Gandhi	2,43,000	1.65	1.65	13628	0.09	0.09	229372	1.66	1.66
11	Karishma J. Gandhi	2,44,300	1.66	1.66	13790	0.09	0.09	230510	1.67	1.67
13	Manoj B. Gandhi	10,97,168	7.46	7.46	63908	0.43	0.43	1033260	7.48	7.48
14	Rahul J. Gandhi	69,000	0.47	0.47	3880	0.03	0.03	65120	0.47	0.47

	<u>BODY</u> <u>CORPORATES IN</u> <u>WHICH</u> <u>PROMOTERS PAC</u> <u>HOLD</u> <u>CONTROLLING</u> <u>INTEREST</u>											
18	B. G. Gandhi Investment Co. LLP	5,59,300	3.81	3.81	42912	0.29	0.29	516388	3.74	3.74		
19	Gandhi Finance Co. LLP	5,10,400	3.48	3.48	39159	0.27	0.27	471241	3.41	3.41		

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