

Gandhi Special Tubes Limited

CIN: L27104MH1985PLC036004

Registered address:

201-204, Plaza, 2nd Floor, 55 Hughes Road, Mumbai -400 007

Tel: +91 2223634179/23634183

info@gandhitubes.com; complianceofficer@gandhitubes.com

www.gandhispecialtubes.com



Ref No: GSTL/BSE/NSE/62022001

Date: 10 February 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai -400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai -400 051

Scrip Code: 513108

Symbol: GANDHITUBE

Dear Sir/ Madam,

Sub.: Outcome of Board Meeting held on Tuesday 10 February 2026

This is further to our letter dated 30 January 2026, intimating the date of Board Meeting for consideration of Unaudited Financial Result for the third quarter and nine months ended 31 December 2025.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are now pleased to inform you that the Board of Directors at their Meeting held on Tuesday 10 February 2026 inter alia, have approved the following:

1. Un-audited Financial Results for the third quarter and nine months ended 31 December 2025 along with Limited Review Report thereon.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter ended 31 December 2025
- b. Limited Review Report in respect of the Unaudited Financial Results for the quarter ended 31 December 2025 furnished by Statutory Auditors of the Company.

Extract of the aforesaid results will be published in the newspapers in the format prescribed under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and will also be available on the Company's website on <https://gandhispecialtubes.com/irresults.php?rType=Q>

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The board meeting commenced at 5.00 p.m. (IST) and concluded at 6.30 p.m. (IST)

You are requested to take the above information on your record.

Yours Faithfully,

For Gandhi Special Tubes Limited,

Chaitali Kachalia

Company Secretary and Compliance Officer

Membership No. ACS 54216

Encl: As Above

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2025.

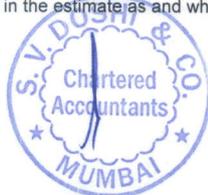
(₹ In Lakhs except EPS)

| Sr. No. | PARTICULARS | Quarter Ended | | | Nine Month Ended | | Year Ended |
|---------|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 31-12-2025 (UNAUDITED) | 30-09-2025 (UNAUDITED) | 31-12-2024 (UNAUDITED) | 31-12-2025 (UNAUDITED) | 31-12-2024 (UNAUDITED) | 31-03-2025 (AUDITED) |
| I | Revenue from Operations | 4,844.21 | 4,801.38 | 3,976.76 | 14,456.19 | 12,920.21 | 17,253.68 |
| II | Other Income | 603.40 | 320.64 | 206.84 | 1,731.07 | 964.68 | 1,188.77 |
| III | Total Income (I+ II) | 5,447.61 | 5,122.02 | 4,183.60 | 16,187.26 | 13,884.89 | 18,442.45 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | 1,652.11 | 1,609.09 | 1,280.43 | 5,043.50 | 4,558.91 | 6,038.11 |
| | b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (58.51) | 6.84 | (9.58) | (103.47) | (0.95) | 77.98 |
| | c) Employee benefits expenses | 243.66 | 241.28 | 214.84 | 753.76 | 655.04 | 866.99 |
| | d) Depreciation and amortisation expenses | 87.38 | 87.20 | 86.99 | 258.09 | 251.36 | 335.14 |
| | e) Power & Fuel | 296.65 | 319.39 | 295.70 | 903.46 | 982.34 | 1,259.57 |
| | f) Other Expenses | 480.52 | 521.57 | 521.33 | 1,449.15 | 1,489.70 | 2,174.66 |
| | g) Financial Charges | 3.82 | 3.80 | 1.62 | 11.46 | 4.86 | 15.28 |
| | h) Total expenses | 2,705.63 | 2,789.17 | 2,391.33 | 8,315.95 | 7,941.26 | 10,767.73 |
| V | Profit before exceptional items and tax (III - IV) | 2,741.98 | 2,332.85 | 1,792.27 | 7,871.31 | 5,943.63 | 7,674.72 |
| VI | Exceptional Items (Refer Note 5) | (118.12) | - | - | (118.12) | - | - |
| VII | Profit before tax (V -VI) | 2,623.86 | 2,332.85 | 1,792.27 | 7,753.19 | 5,943.63 | 7,674.72 |
| VIII | Tax Expense | | | | | | |
| | i) Current Tax | 587.00 | 567.00 | 442.00 | 1,707.00 | 1,362.00 | 1,795.00 |
| | ii) Deferred Tax | 66.89 | (2.06) | (102.23) | 147.43 | (21.74) | 81.51 |
| | iii) Taxation expenses relating to prior years | - | (1.19) | (63.56) | (1.19) | (69.20) | (69.20) |
| | | 653.89 | 563.75 | 276.21 | 1,853.24 | 1,271.06 | 1,807.31 |
| IX | Profit for the period (VII -VIII) | 1,969.97 | 1,769.10 | 1,516.06 | 5,899.95 | 4,672.57 | 5,867.41 |
| X | Other Comprehensive Income (OCI) | | | | | | |
| | Items that will not be reclassified to Profit or Loss : | | | | | | |
| | Remeasurement [gain/(loss)] of Defined employee - benefit liability | 2.73 | 2.74 | (10.67) | 8.20 | (32.01) | 10.93 |
| | Income Tax on above | (0.68) | (0.69) | 2.69 | (2.06) | 8.06 | (2.75) |
| | Other Comprehensive Income (OCI) | 2.05 | 2.05 | (7.98) | 6.14 | (23.95) | 8.18 |
| XI | Total Comprehensive Income for the Period (IX + X) | 1,972.02 | 1,771.15 | 1,508.08 | 5,906.09 | 4,648.62 | 5,875.59 |
| XII | Paid-up equity share capital (Face value of ₹ 5/- each) | 607.60 | 607.60 | 607.60 | 607.60 | 607.60 | 607.60 |
| XIII | Earnings Per Equity Share of ₹ 5/- each) Basic & Diluted | 16.21 | 14.56 | 12.48 | 48.55 | 38.45 | 48.28 |

NOTES

- The above unaudited financial results have been recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10 February, 2026. The statutory auditors have carried out a limited review of these results.
- Figures for the previous periods have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with those of current periods.
- The Company has only one reportable segment in terms of Ind AS 108.
- Other Income for quarter and nine months ended 31 December, 2025 and 31 December, 2024 includes Fair Value of Investment of Rs. 1415.54 Lakhs and Rs. 681.44 Lakhs respectively.
- The Government of India notified the four Labour Codes ('New Labour Codes') effective November 21, 2025. The Ministry of Labour & Employment has also issued draft Central Rules and FAQs to help assess the financial impact of these changes. The Company has ascertained its estimated obligations under the New Labour Codes based on best estimates and consistent with guidance provided by the Institute of Chartered Accountants of India. Considering the regulatory-driven and non-recurring nature of this impact, the Company has recognised incremental estimated obligations aggregating to Rs 118.12 Lakhs as an exceptional item on account of employees past services in the financial results for the quarter and nine month ended December 31, 2025.

The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the New Labour Codes and would recognise the impact of change in the estimate as and when required.



For Gandhi Special Tubes Limited

Manhar Gandhi
Chairman & Managing Director

Place : MUMBAI
Dated : 10 February, 2026

Limited Review Report on Unaudited Financial Results of Gandhi Special Tubes Limited for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Board of Directors of Gandhi Special Tubes Limited

1. We have reviewed the accompanying statement of unaudited financial results of Gandhi Special Tubes Limited (the "Company") for the quarter ended December 31, 2025 and the year to date results for the period from 01 April 2025 to 31 December 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and the other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance



with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.V. Doshi & Co.
Chartered Accountants

Sunil Doshi
Sunil Doshi
(Partner)



M. No.: 35037

Firm Reg. No.: 102752W

Mumbai, 10 February, 2026

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