Gandhi Special Tubes Ltd.

Regd. Off.: Jariwala Mansion, 2nd Floor, 43, K.M. Munshi Marg, Near Bharatiya Vidya Bhavan, Mumbai 400 007.
Tel.: 2363 4179 / 2363 4183 / 2363 5042 • Fax.: 91-22- 2363 4392
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TÜV CERT ISO/TS 16949:2002 01 111 038274

UNAUDITED FINANCIAL RESULTS (Provisional) FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011.

(₹ In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 30/09/2011 (UNAUDITED)	3 Months Ended 30/09/2010 (UNAUDITED)	Half-year Ended 30/09/2011 (UNAUDITED)	Half-year Ended 30/09/2010 (UNAUDITED)	Year Ended 31/03/2011 (AUDITED)
1.	**a) Net Sales/Income from Operations**	**2,580.18**	**2,292.07**	**5,243.78**	**4,456.33**	**9,201.72**
	b) Other Operating Income	**4.41**	**6.29**	**8.59**	**11.47**	**21.82**
	Total	**2,584.59**	**2,298.36**	**5,252.37**	**4,467.80**	**9,223.54**
2.	**Expenditure**					
	a) Decrease/(Increase) in stock in trade & work in progress	(48.10)	60.27	(106.63)	32.12	2.03
	b) Consumption of raw materials	898.57	688.36	1,824.79	1,380.75	2,934.18
	c) Purchase of traded goods	-	-	-	-	-
	d) Employees' cost	168.13	141.90	338.65	288.98	588.60
	e) Power and Fuel	207.70	182.42	411.36	320.86	683.10
	f) Depreciation/Amortisation	113.67	119.04	224.47	236.91	471.27
	g) Other Expenditure	301.05	265.71	553.55	463.28	1,002.49
	h) Total	**1,641.02**	**1,457.70**	**3,246.19**	**2,722.90**	**5,681.67**
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	**943.57**	**840.66**	**2,006.18**	**1,744.90**	**3,541.87**
4.	Other Income	48.27	58.62	85.36	109.63	201.73
5.	Profit before Interest & Exceptional Items (3+4)	**991.84**	**899.28**	**2,091.54**	**1,854.53**	**3,743.60**
6.	Interest	-	-	-	-	-
7.	Profit after Interest but before Exceptional Items (5-6)	991.84	899.28	2,091.54	1,854.53	3,743.60
8.	Exceptional Items	-	-	-	-	-
9.	**Profit(+)/Loss(-) before tax (7+8)**	**991.84**	**899.28**	**2,091.54**	**1,854.53**	**3,743.60**
10.	Tax Expense (Includes Deferred Tax)	281.46	229.79	608.40	529.10	1,114.45
11.	Net Profit(+)/Loss(-)from Ordinary Activities after tax (9-10)	**710.38**	**669.49**	**1,483.14**	**1,325.43**	**2,629.15**
12.	Extraordinary Item	-	-	-	-	-
13.	**Net Profit (+) / Loss (-) for the period (11-12)**	**710.38**	**669.49**	**1,483.14**	**1,325.43**	**2,629.15**
14.	Paid up Equity Share Capital (Face Value of Share Rs. 5 each)	734.93	734.93	734.93	734.93	734.93
15.	Reserves Excluding Revaluation Reserve as per Balance Sheet of previous accounting year.	-	-	-	-	11,188.66
16.	Earnings Per Share (EPS) (Face Value of Rs.5/ each)					
	(a) Basic and Diluted EPS before extraordinary items	4.83	4.55	10.09	9.02	17.89
	(b) Basic and Diluted EPS after extraordinary items	4.83	4.55	10.09	9.02	17.89
17.	Public Shareholding					
	i) Number of shares	3,924,549	3,924,149	3,924,549	3,924,149	3,924,149
	ii) Percentage of Shareholding	26.70%	26.70%	26.70%	26.70%	26.70%
18	Promoters and promoter group Shareholding					
	(a) Pledged/encumbered					
	i) Number of shares	-	-	-	-	-
	ii) Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	-	-	-	-	-
	iii) Percentage of shares (as %of the total Share Capital of the company)	-	-	-	-	-
	(b) Non-encumbered					
	i) Number of shares	10,774,067	-	10,774,067	-	10,774,467
	ii) Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	100.00%	-	100.00%	-	100.00%
	iii) Percentage of shares (as %of the total Share Capital of the company)	73.30%	-	73.30%	-	73.30%

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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2011.

Sr. No.	PARTICULARS	3 Months Ended 30/09/2011 (UNAUDITED)	3 Months Ended 30/09/2010 (UNAUDITED)	Half-year Ended 30/09/2011 (UNAUDITED)	Half-year Ended 30/09/2010 (UNAUDITED)	Year Ended 31/03/2011 (AUDITED)
1	**SEGMENT REVENUE**					
	(a) (i). Steel Tubes	2,466.50	2,179.77	5,033.56	4,228.51	8,833.17
	(ii).Other Products	218.16	215.54	435.15	427.19	937.80
	(b). Wind Power	146.23	120.88	283.18	233.20	340.81
	TOTAL SEGMENT REVENUE	**2,830.89**	**2,516.19**	**5,751.89**	**4,888.90**	**10,111.78**
	Less : Excise Duty	250.71	224.12	508.11	432.57	910.06
	TOTAL SEGMENT REVENUE (Net of Excise Duty)	**2,580.18**	**2,292.07**	**5,243.78**	**4,456.33**	**9,201.72**
	Less : Inter segment revenue	54.16	52.01	123.35	108.49	184.32
	NET SALES/INCOME FROM OPERATIONS	**2,526.02**	**2,240.06**	**5,120.43**	**4,347.84**	**9,017.40**
2	**SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX AND INTEREST]**					
	(a) (i). Steel Tubes	788.16	715.94	1,709.23	1,503.79	3,164.46
	(ii).Other Products	92.04	96.25	193.71	196.22	460.13
	(b). Wind Power	89.33	57.41	169.89	107.04	87.95
	TOTAL SEGMENT RESULTS	**969.53**	**869.60**	**2,072.83**	**1,807.05**	**3,712.54**
	Less : Unallocable Expenditure net of Income	(22.31)	(29.68)	(18.71)	(47.48)	(31.06)
	TOTAL PROFIT BEFORE TAX	**991.84**	**899.28**	**2,091.54**	**1,854.53**	**3,743.60**
3	**CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)**					
	(a) (i). Steel Tubes	5,122.53	4,386.24	5,122.53	4,386.24	5,084.86
	(ii).Other Products	364.31	329.72	364.31	329.72	430.56
	(b) Wind Power	940.31	1,132.28	940.31	1,132.28	1,044.47
	(c) Unallocated	6,979.58	5,628.63	6,979.58	5,628.63	5,363.70
	TOTAL CAPITAL EMPLOYED	**13,406.73**	**11,476.87**	**13,406.73**	**11,476.87**	**11,923.59**

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2011 (Stand-alone).

PARTICULARS	As at Unaudited 30/09/2011	30/09/2010
SHAREHOLDERS' FUND		
(a) Share Capital	734.93	734.93
(b) Reserves and Surplus	12,671.80	10,741.94
	13,406.73	**11,476.87**
LOAN FUNDS	-	-
DEFERRED TAX LIABILITY (net)	436.40	441.92
TOTAL	**13,843.13**	**11,918.79**
FIXED ASSETS	**3,739.12**	**4,016.92**
INVESTMENTS	**6,747.51**	**4,884.46**
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	1,707.22	1,655.94
(b) Sundry Debtors	1,744.18	1,460.89
(c) Cash and Bank Balances	168.78	223.71
(d) Loans and Advances	525.39	251.58
	4,145.57	3,592.12
Less : Current Liabilities and Provisions		
(a) Liabilities	603.99	404.90
(b) Provisions	185.08	169.81
	789.07	574.71
NET CURRENT ASSETS	**3,356.50**	**3,017.41**
TOTAL	**13,843.13**	**11,918.79**

Notes :

1). The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th October 2011. The Statutory Auditors have carried out a limited review of the quarterly results.

2). There were no unsolved complaints at the beginning of the quarter. The Company has received 9 Investors complaints during the quarter ended 30th September, 2011. All the complaints have been resolved.

3). Previous period figures have been regrouped wherever required.

For Gandhi Special Tubes Limited

Place : MUMBAI
Dated : 20th October, 2011

M. G. Gandhi
Chairman & Managing Director