Gandhi Special Tubes Ltd.

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TÜV ISO 9001:2008 & ISO/TS 16949:2009 Certified Company

PART - I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER, 2012.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30/09/2012 UNAUDITED	30/06/2012 UNAUDITED	30/09/2011 (UNAUDITED)	30/09/2012 UNAUDITED	30/09/2011 (UNAUDITED)	31/03/2012 (AUDITED)
1.	**Income from Operations**						
	a) Net Sales/Income from Operations (Net of excise duty)	**2,416.96**	**2,492.35**	**2,476.47**	**4,909.31**	**5,024.21**	**10,219.05**
	b) Other Operating Income	**132.08**	**140.16**	**108.12**	**272.24**	**228.04**	**433.88**
	Total Income from Operations (net)	**2,549.04**	**2,632.51**	**2,584.59**	**5,181.55**	**5,252.25**	**10,652.93**
2.	**Expenses**						
	a) Cost of materials consumed	729.31	954.88	898.57	1,684.19	1,824.79	3,739.70
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	128.25	(46.64)	(48.10)	81.61	(106.63)	(176.87)
	d) Employee benefits expense	157.21	151.48	168.13	308.69	338.65	652.21
	e) Depreciation and amortisation expense	106.80	106.83	113.67	213.63	224.47	452.69
	f) Power and Fuel	270.77	277.97	207.70	548.74	411.36	922.65
	g) Other Expenses	321.55	341.03	301.05	662.58	553.55	1,307.95
	h) Total expenses	**1,713.89**	**1,785.55**	**1,641.02**	**3,499.44**	**3,246.19**	**6,898.33**
3.	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	**835.15**	**846.96**	**943.57**	**1,682.11**	**2,006.06**	**3,754.60**
4.	Other Income	47.06	88.65	48.27	135.71	85.48	412.96
5.	Profit from ordinary activities before finance costs & exceptional items (3+4)	**882.21**	**935.61**	**991.84**	**1,817.82**	**2,091.54**	**4,167.56**
6.	Finance costs	-	-	-	-	-	-
7.	Profit from ordinary activites after finance costs but before Exceptional Items (5-6)	882.21	935.61	991.84	1,817.82	2,091.54	4,167.56
8.	Exceptional Items	-	-	-	-	-	-
9.	**Profit(+)/Loss(-) from ordinary activities before tax (7+8)**	**882.21**	**935.61**	**991.84**	**1,817.82**	**2,091.54**	**4,167.56**
10.	Tax Expense (Includes Deferred Tax)	233.35	257.76	281.46	491.11	608.40	1,185.82
11.	Net Profit(+)/Loss(-)from Ordinary Activities after tax (9-10)	**648.86**	**677.85**	**710.38**	**1,326.71**	**1,483.14**	**2,981.74**
12.	Extraordinary Item (net of tax expenses Rs. _____ lakhs)	-	-	-	-	-	-
13.	**Net Profit (+) / Loss (-) for the period (11-12)**	**648.86**	**677.85**	**710.38**	**1,326.71**	**1,483.14**	**2,981.74**
14.	Share of profit/(loss) of associates *	-	-	-	-	-	-
15.	Minority interest *	-	-	-	-	-	-
16.	**Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15) ***	**648.86**	**677.85**	**710.38**	**1,326.71**	**1,483.14**	**2,981.74**
17.	Paid up Equity Share Capital (Face Value of Share Rs. 5 each)	734.93	734.93	734.93	734.93	734.93	734.93
18.	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	-	-	-	-	-	13,145.42
19.i	Earnings Per Share (EPS) (before extraordinary items) (of ` /- each) (not annualised) :						
	(a) Basic	4.41	4.61	4.83	9.03	10.09	20.29
	(b) Diluted	4.41	4.61	4.83	9.03	10.09	20.29
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of ` /- each) (not annualised) :						
	(a) Basic	4.41	4.61	4.83	9.03	10.09	20.29
	(b) Diluted	4.41	4.61	4.83	9.03	10.09	20.29

PART - II

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER, 2012.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30/09/2012 UNAUDITED	30/06/2012 UNAUDITED	30/09/2011 (UNAUDITED)	30/09/2012 UNAUDITED	30/09/2011 (UNAUDITED)	31/03/2012 (AUDITED)
A	**PARTICULARS OF SHAREHOLDING**						
1.	Public Shareholding						
	i) Number of shares	3,929,049	3,929,049	3,924,549	3,929,049	3,924,549	3,929,049
	ii) Percentage of Shareholding	26.73%	26.73%	26.70%	26.73%	26.70%	26.73%
2.	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 a % of the total Share Capital of the company)	-	-	-	-	-	-
	(b) Non-encumbered						
	i) Number of shares	10,769,567	10,769,567	10,774,067	10,769,567	10,774,067	10,769,567
	ii) Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	iii) Percentage of shares (as a % of the total Share Capital of the company)	73.27%	73.27%	73.30%	73.27%	73.30%	73.27%

	Particulars	3 months ended (30/09/2012)
B.	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	NIL

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30/09/2012 UNAUDITED	30/06/2012 UNAUDITED	30/09/2011 (UNAUDITED)	30/09/2012 UNAUDITED	30/09/2011 (UNAUDITED)	31/03/2012 (AUDITED)
1	**SEGMENT REVENUE**						
	(a) (i). Steel Tubes	2,513.63	2,575.21	2,466.50	5,088.84	5,033.56	10,382.00
	(ii).Other Products	147.37	220.68	218.16	368.05	435.15	901.43
	(b). Wind Power	176.51	135.78	146.23	312.29	283.18	388.18
	TOTAL SEGMENT REVENUE	**2,837.51**	**2,931.67**	**2,830.89**	**5,769.18**	**5,751.89**	**11,671.61**
	Less : Excise Duty	292.34	305.60	250.71	597.94	508.11	1,045.68
	TOTAL SEGMENT REVENUE (Net of Excise Duty)	**2,545.17**	**2,626.07**	**2,580.18**	**5,171.24**	**5,243.78**	**10,625.93**
	Less : Inter segment revenue	65.54	74.41	54.16	139.95	123.35	201.11
	NET SALES/INCOME FROM OPERATIONS	**2,479.63**	**2,551.66**	**2,526.02**	**5,031.29**	**5,120.43**	**10,424.82**
2	**SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX AND INTEREST]**						
	(a) (i). Steel Tubes	676.22	719.36	788.16	1,395.58	1,709.23	3,344.30
	(ii).Other Products	61.80	79.75	92.04	141.55	193.71	404.50
	(b). Wind Power	125.00	84.15	89.33	209.15	169.89	159.30
	TOTAL SEGMENT RESULTS	**863.02**	**883.26**	**969.53**	**1,746.28**	**2,072.83**	**3,908.10**
	Less : Unallocable Expenditure net of other Income	(19.19)	(52.35)	(22.31)	(71.54)	(18.71)	(259.46)
	TOTAL PROFIT BEFORE TAX AND INTEREST	**882.21**	**935.61**	**991.84**	**1,817.82**	**2,091.54**	**4,167.56**
3	**CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)**						
	(a) (i). Steel Tubes	6,560.68	6,697.55	5,122.53	6,560.68	5,122.53	5,286.60
	(ii).Other Products	429.76	425.40	364.31	429.76	364.31	412.76
	(b) Wind Power	803.13	827.85	940.31	803.13	940.31	874.84
	(c) Unallocated (including investments)	7,413.50	6,607.39	6,979.58	7,413.50	6,979.58	7,306.15
	TOTAL CAPITAL EMPLOYED	**15,207.07**	**14,558.19**	**13,406.73**	**15,207.07**	**13,406.73**	**13,880.35**

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2012

(₹ In Lacs)

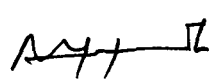
	PARTICULARS	As at 30/09/2012 UNAUDITED	As at 31/03/2012 (AUDITED)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	734.93	734.93
	(b) Reserves and Surplus	14,472.13	13,145.42
		15,207.06	**13,880.35**
3	**Non-current liabilities**		
	(a) Deferred tax liabilities (net)	459.93	438.82
	(b) Long-term provisions	157.20	150.29
		617.13	**589.11**
5	**Current liabilities**		
	(a) Trade payables	261.56	192.63
	(b) Other current liabilities	428.88	438.12
	(c) Short-term provisions	9.92	8.90
		700.36	**639.65**
	TOTAL	**16,524.55**	**15,109.11**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	5,279.18	3,610.35
	(b) Non-current investments	5,578.87	5,777.17
	(c) Long-term loans and advances	491.34	235.41
		11,349.39	**9,622.93**
2	**Current assets**		
	(a) Current Investments	553.32	1,013.73
	(b) Inventories	2,443.43	2,155.45
	(c) Trade Receivables	1,717.26	1,640.69
	(d) Cash and cash equivalents	227.24	417.08
	(e) Short-term loans and advances	146.63	226.84
	(f) Other current assets	87.28	32.39
		5,175.16	**5,486.18**
	TOTAL	**16,524.55**	**15,109.11**

Notes :

1). The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29 October, 2012.

2). Previous period/year figures have been regrouped wherever necessary.

For Gandhi Special Tubes Limited



Place : MUMBAI
Dated : 29 October, 2012

M. G. Gandhi
Chairman & Managing Director