Gandhi Special Tubes Ltd.

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PART - I

AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2012.

(₹ In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 31/03/2012 UNAUDITED	3 Months Ended 31/12/2011 (UNAUDITED)	3 Months Ended 31/03/2011 UNAUDITED	Year Ended 31/03/2012 (AUDITED)	Year Ended 31/03/2011 (AUDITED)
1.	**Income from Operations**					
	a) Net Sales/Income from Operations (Net of excise duty)	**2,545.09**	**2,684.57**	**2,415.59**	**10,219.05**	**8,833.14**
	b) Other Operating Income	**110.43**	**60.47**	**44.32**	**433.88**	**391.66**
	Total Income from Operations (net)	**2,655.52**	**2,745.04**	**2,459.91**	**10,652.93**	**9,224.80**
2.	**Expenses**					
	a) Cost of materials consumed	974.40	940.51	764.55	3,739.70	2,934.18
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(84.05)	13.81	60.79	(176.87)	2.03
	d) Employee benefits expense	154.52	159.04	153.59	652.21	588.60
	e) Depreciation and amortisation expense	113.91	114.31	115.91	452.69	471.27
	f) Power and Fuel	270.70	240.59	190.21	922.65	683.10
	g) Other Expenses	383.21	371.19	266.35	1,307.95	999.94
	h) Total expenses	**1,812.69**	**1,839.45**	**1,551.40**	**6,898.33**	**5,679.12**
3.	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	**842.83**	**905.59**	**908.51**	**3,754.60**	**3,545.68**
4.	Other Income	130.50	197.10	47.08	412.96	197.74
5.	Profit from ordinary activities before finance costs & exceptional items (3+4)	**973.33**	**1,102.69**	**955.59**	**4,167.56**	**3,743.42**
6.	Finance costs	-	-	-	-	
7.	Profit from ordinary activites after finance costs but before Exceptional Items (5-6)	973.33	1,102.69	955.59	4,167.56	3,743.42
8.	Exceptional Items	-	-	-	-	-
9.	**Profit(+)/Loss(-) from ordinary activities before tax (7+8)**	**973.33**	**1,102.69**	**955.59**	**4,167.56**	**3,743.42**
10.	Tax Expense (Includes Deferred Tax)	278.60	298.82	305.00	1,185.82	1,114.27
11.	Net Profit(+)/Loss(-)from Ordinary Activities after tax (9-10)	**694.73**	**803.87**	**650.59**	**2,981.74**	**2,629.15**
12.	Extraordinary Item (net of tax expenses Rs. _____ lakhs)	-	-	-	-	
13.	**Net Profit (+) / Loss (-) for the period (11-12)**	**694.73**	**803.87**	**650.59**	**2,981.74**	**2,629.15**
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) ***	**694.73**	**803.87**	**650.59**	**2,981.74**	**2,629.15**
17.	Paid up Equity Share Capital (Face Value of Share Rs. 5 each)	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	11,188.66
19.i	Earnings Per Share (EPS) (before extraordinary items) (of ₹ /- each) (not annualised) :					
	(a) Basic	4.73	5.47	4.43	20.29	17.89
	(b) Diluted	4.73	5.47	4.43	20.29	17.89
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of ₹ /- each) (not annualised) :					
	(a) Basic	4.73	5.47	4.43	20.29	17.89
	(b) Diluted	4.73	5.47	4.43	20.29	17.89

PART - II

AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2012.

(₹ In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 31/03/2012 UNAUDITED	3 Months Ended 31/12/2011 (UNAUDITED)	3 Months Ended 31/03/2011 UNAUDITED	Year Ended 31/03/2012 (AUDITED)	Year Ended 31/03/2011 (AUDITED)
A	**PARTICULARS OF SHAREHOLDING**					
1.	Public Shareholding					
	i) Number of shares	3,929,049	3,924,549	3,924,149	3,929,049	3,924,149
	ii) Percentage of Shareholding	26.73%	26.70%	26.70%	26.73%	26.70%
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	10,774,067	10,774,467	10,769,567	10,774,467
	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%
	iii) Percentage of shares (as a % of the total Share Capital of the company)	73.27%	73.30%	73.30%	73.27%	73.30%

	Particulars	3 months ended (31/03/2012)
B.	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	NIL

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2012.

Sr. No.	PARTICULARS	3 Months Ended 31/03/2012 UNAUDITED	3 Months Ended 31/12/2011 (UNAUDITED)	3 Months Ended 31/03/2011 UNAUDITED	Year Ended 31/03/2012 (AUDITED)	Year Ended 31/03/2011 (AUDITED)
1	**SEGMENT REVENUE**					
	(a) (i). Steel Tubes	2,604.02	2,744.42	2,358.71	10,382.00	8,833.17
	(ii).Other Products	238.12	228.16	292.11	901.43	937.80
	(b). Wind Power	59.94	45.06	53.00	388.18	340.81
	TOTAL SEGMENT REVENUE	**2,902.08**	**3,017.64**	**2,703.82**	**11,671.61**	**10,111.78**
	Less : Excise Duty	258.51	279.06	248.03	1,045.68	910.06
	TOTAL SEGMENT REVENUE (Net of Excise Duty)	**2,643.57**	**2,738.58**	**2,455.79**	**10,625.93**	**9,201.72**
	Less : Inter segment revenue	42.94	34.82	39.75	201.11	184.32
	NET SALES/INCOME FROM OPERATIONS	**2,600.63**	**2,703.76**	**2,416.04**	**10,424.82**	**9,017.40**
2	**SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX AND INTEREST]**					
	(a) (i). Steel Tubes	774.05	861.02	825.09	3,344.30	3,164.46
	(ii).Other Products	113.51	97.28	157.62	404.50	460.13
	(b). Wind Power	0.76	(11.35)	(9.95)	159.30	87.95
	TOTAL SEGMENT RESULTS	**888.32**	**946.95**	**972.76**	**3,908.10**	**3,712.54**
	Less : Unallocable Expenditure net of other Income	(85.01)	(155.74)	17.17	(259.46)	(30.88)
	TOTAL PROFIT BEFORE TAX AND INTEREST	**973.33**	**1,102.69**	**955.59**	**4,167.56**	**3,743.42**
3	**CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)**					
	(a) (i). Steel Tubes	5,286.60	5,528.66	5,084.86	5,286.60	5,084.86
	(ii).Other Products	412.76	436.93	430.56	412.76	430.56
	(b) Wind Power	874.84	905.09	1,044.47	874.84	1,044.47
	(c) Unallocated (including investments)	7,306.15	7,339.93	5,363.70	7,306.15	5,363.70
	TOTAL CAPITAL EMPLOYED	**13,880.35**	**14,210.61**	**11,923.59**	**13,880.35**	**11,923.59**

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2012 *(₹ In Lacs)*

	PARTICULARS	As at 31/03/2012	As at 31/03/2011
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	734.93	734.93
	(b) Reserves and Surplus	13,145.42	11,188.66
		13,880.35	**11,923.59**
3	**Non-current liabilities**		
	(a) Deferred tax liabilities (net)	438.82	436.00
	(b) Long-term provisions	150.29	142.44
		589.11	**578.44**
5	**Current liabilities**		
	(a) Trade payables	192.63	102.43
	(b) Other current liabilities	438.12	408.74
	(c) Short-term provisions	**8.90**	39.69
		639.65	**550.86**
	TOTAL	**15,109.11**	**13,052.89**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	3,610.35	3,835.51
	(b) Non-current investments	5,777.17	4,952.98
	(c) Long-term loans and advances	235.41	157.12
		9,622.93	**8,945.61**
2	**Current assets**		
	(a) Current Investments	1,013.73	188.71
	(b) Inventories	2,155.45	1,883.03
	(c) Trade Receivables	1,640.69	1,566.09
	(d) Cash and cash equivalents	417.08	224.25
	(e) Short-term loans and advances	226.84	229.42
	(f) Other current assets	32.39	15.78
		5,486.18	**4,107.28**
	TOTAL	**15,109.11**	**13,052.89**

Notes :

1). The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 22 May, 2012

2). An Interim Dividend of Rs.6/- per Share on ₹ 5/- each (120%) has been paid on 15 Feb 2012. Board of Directors at their meeting held on 22 May,2012 has recommended the said Interim Dividend as final Dividend.

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

For Gandhi Special Tubes Limited

Place : MUMBAI
Dated : 22 May, 2012

M. G. Gandhi
Chairman & Managing Director