Gandhi Special Tubes Ltd.

Regd. Off.: 201-204, Plaza, 2nd Floor, 55 Hughes Road, Next to Dharam Palace, Mumbai - 400 007.
Tel.: 2363 4179 / 2363 4183 / 2363 5042 • Fax : 91-22-2363 4392
E-mail : info@gandhitubes.com • Website : www.gandhitubes.com
CIN.: L27104MH1985PLC036004

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

Ref No: GSTL/SEC/NSE/51020192
Date: 29.10.2015

THE NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza,
Plot No/1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400051

Company Code: 513108

Subject: Un-Audited Financial Results for quarter and half year ended on 30th September, 2015.

Dear Sir/ Madam,

Pursuant to the requirements of Clause 41 of the Listing Agreement, we hereby inform you that the Board of Directors at their Meeting held on Thursday, the 29th October, 2015 inter alia, have approved the following transactions:

- The Un-Audited Financial results and Limited Review Report for the quarter and half year ended 30th September, 2015.
- Statement of Assets and Liabilities for period of Six month ended 30th September, 2015.

A copy of Un-Audited Financial Results and Limited Review Report along with Statement of Assets & Liabilities is attached herewith.

Kindly take the above document on your record and acknowledge.

Thanking you,

Yours Faithfully,

For **GANDHI SPECIAL TUBES LTD**

Priyanka M Borkar
Company Secretary

Encl: a/a

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER, 2015.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30/09/2015 UNAUDITED	30/06/2015 UNAUDITED	30/09/2014 (UNAUDITED)	30/09/2015 UNAUDITED	30/09/2014 UNAUDITED	31/03/2015 (AUDITED)
1.	**Income from Operations**						
	a) Net Sales/Income from Operations (Net of excise duty)	**2,168.58**	**2,435.88**	**2,539.44**	**4,604.46**	**4,738.71**	**8,680.40**
	b) Other Operating Income	**107.00**	**120.08**	**166.75**	**227.08**	**285.33**	**509.37**
	Total Income from Operations (net)	**2,275.58**	**2,555.96**	**2,706.19**	**4,831.54**	**5,024.04**	**9,189.77**
2.	**Expenses**						
	a) Cost of materials consumed	791.02	854.35	1,006.94	1,645.37	1,868.06	3,521.36
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-34.07	175.57	-59.52	141.50	(7.51)	(135.86)
	d) Employee benefits expense	170.16	152.60	164.50	322.76	300.96	578.20
	e) Depreciation and amortisation expense	118.89	114.95	123.32	233.84	243.81	495.03
	f) Power and Fuel	210.76	252.25	448.00	463.01	823.93	1,413.50
	g) Other Expenses	339.45	407.35	402.46	746.80	715.79	1,480.56
	h) Total expenses	**1,596.21**	**1,957.07**	**2,085.70**	**3,553.28**	**3,945.04**	**7,352.79**
3.	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	**679.37**	**598.89**	**620.49**	**1,278.26**	**1,079.00**	**1,836.98**
4.	Other Income	39.36	39.28	134.80	78.64	201.30	442.78
5.	Profit from ordinary activities before finance costs & exceptional items (3+4)	**718.73**	**638.17**	**755.29**	**1,356.90**	**1,280.30**	**2,279.76**
6.	Finance costs	-	-	-	-	-	-
7.	Profit from ordinary activites after finance costs but before Exceptional Items (5-6)	718.73	638.17	755.29	1,356.90	1,280.30	2,279.76
8.	Exceptional Items	-	-	-	-	-	-
9.	**Profit(+)/Loss(-) from ordinary activities before tax (7+8)**	**718.73**	**638.17**	**755.29**	**1,356.90**	**1,280.30**	**2,279.76**
10.	Tax Expense (Includes Deferred Tax)	231.23	207.97	215.62	439.20	358.61	700.13
11.	Net Profit(+)/Loss(-)from Ordinary Activities after tax (9-10)	**487.50**	**430.20**	**539.67**	**917.70**	**921.69**	**1,579.63**
12.	Extraordinary Item (net of tax expenses Rs. _____ lakhs)	-	-	-	-	-	-
13.	**Net Profit (+) / Loss (-) for the period (11-12)**	**487.50**	**430.20**	**539.67**	**917.70**	**921.69**	**1,579.63**
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) ***	**487.50**	**430.20**	**539.67**	**917.70**	**921.69**	**1,579.63**
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.	-	-	-	-	-	15,273.62
19.i	Earnings Per Share (EPS) (before extraordinary items) (of ` /- each) (not annualised) :						
	(a) Basic	3.32	2.93	3.67	6.24	6.27	10.75
	(b) Diluted	3.32	2.93	3.67	6.24	6.27	10.75
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of ` /- each) (not annualised) :						
	(a) Basic	3.32	2.93	3.67	6.24	6.27	10.75
	(b) Diluted	3.32	2.93	3.67	6.24	6.27	10.75

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PART - II

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER, 2015.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30/09/2015 UNAUDITED	30/06/2015 UNAUDITED	30/09/2014 (UNAUDITED)	30/09/2015 UNAUDITED	30/09/2014 UNAUDITED	31/03/2015 (AUDITED)
A	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	i) Number of shares	39,29,049	39,29,049	39,29,049	39,29,049	39,29,049	39,29,049
	ii) Percentage of Shareholding	26.73%	26.73%	26.73%	26.73%	26.73%	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	1,07,69,567	1,07,69,567	1,07,69,567	1,07,69,567	1,07,69,567	1,07,69,567
	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%	73.27%	73.27%	73.27%	73.27%

	Particulars	3 months ended (30/09/2015)
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	14
	Disposed of during the quarter	14
	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, 2015.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30/09/2015 UNAUDITED	30/06/2015 UNAUDITED	30/09/2014 (UNAUDITED)	30/09/2015 UNAUDITED	30/09/2014 UNAUDITED	31/03/2015 (AUDITED)
1	**SEGMENT REVENUE**						
	(a) (i). Steel Tubes	2,278.78	2,566.75	2,710.68	4,845.53	5,031.34	9,318.86
	(ii).Other Products	146.59	186.78	142.96	333.37	308.76	569.48
	(b). Wind Power	115.48	107.30	161.25	222.78	262.29	377.28
	TOTAL SEGMENT REVENUE	**2,540.85**	**2,860.83**	**3,014.89**	**5,401.68**	**5,602.39**	**10,265.62**
	Less : Excise Duty	265.27	304.87	308.71	570.14	578.36	1,075.85
	TOTAL SEGMENT REVENUE (Net of Excise Duty)	**2,275.58**	**2,555.96**	**2,706.18**	**4,831.54**	**5,024.03**	**9,189.77**
	Less : Inter segment revenue	60.66	68.14	74.04	128.80	135.84	219.42
	NET SALES/INCOME FROM OPERATIONS	**2,214.92**	**2,487.82**	**2,632.14**	**4,702.74**	**4,888.19**	**8,970.35**
2	**SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX AND INTEREST]**						
	(a) (i). Steel Tubes	617.47	565.64	480.82	1,183.11	881.36	1,667.87
	(ii).Other Products	*67.35*	*33.95*	*64.00*	101.30	101.25	149.73
	(b). Wind Power	77.90	70.50	122.22	148.40	185.39	223.07
	TOTAL SEGMENT RESULTS	**762.72**	**670.09**	**667.04**	**1,432.81**	**1,168.00**	**2,040.67**
	Less : Unallocable Expenditure net of other Income	43.99	31.92	(88.25)	75.91	(112.30)	(239.09)
	TOTAL PROFIT BEFORE TAX AND INTEREST	**718.73**	**638.17**	**755.29**	**1,356.90**	**1,280.30**	**2,279.76**
3	**CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)**						
	(a) (i). Steel Tubes	7,140.64	7,585.19	7,734.93	7,140.64	7,734.93	7,897.04
	(ii).Other Products	366.00	394.08	374.99	366.00	374.99	391.38
	(b) Wind Power	580.09	590.40	586.92	580.09	586.92	590.13

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2015

(₹ In Lacs)

	PARTICULARS	As at 30/09/2015 UNAUDITED	As at 31/03/2015 (AUDITED)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	734.93	734.93
	(b) Reserves and Surplus	16,191.31	15,273.62
		16,926.24	**16,008.55**
3	**Non-current liabilities**		
	(a) Deferred tax liabilities (net)	722.95	708.74
	(b) Long-term provisions	276.17	266.31
		999.12	**975.05**
5	**Current liabilities**		
	(a) Trade payables	167.79	118.99
	(b) Other current liabilities	285.84	247.68
	(c) Short-term provisions	81.44	35.34
		535.07	**402.01**
	TOTAL	**18,460.43**	**17,385.61**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	6,049.02	6,274.00
	(b) Non-current investments	5,965.37	5,965.37
	(c) Long-term loans and advances	110.04	139.96
		12,124.43	**12,379.33**
2	**Current assets**		
	(a) Current Investments	2,287.35	564.71
	(b) Inventories	2,021.55	2,781.81
	(c) Trade Receivables	1,573.85	1,266.48
	(d) Cash and cash equivalents	237.07	212.46
	(e) Short-term loans and advances	134.73	135.90
	(f) Other current assets	81.45	44.92
		6,336.00	**5,006.28**
	TOTAL	**18,460.43**	**17,385.61**

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, 2015. The Statutory Auditors have carried out a limited review of the quarterly results.

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

3). The CSR expenses included in the Other Expenses of Half year is Rs. 60 Lacs.

For Gandhi Special Tubes Limited

M. G. Gandhi
Chairman & Managing Director

Place : MUMBAI
Dated : 29 October, 2015