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 : gstl@mtnl.net.in • Website : www.gandhitubes.com

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER, 2013.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30/09/2013 UNAUDITED	30/06/2013 UNAUDITED	30/09/2012 (UNAUDITED)	30/09/2013 UNAUDITED	30/09/2012 UNAUDITED	31/03/2013 (AUDITED)
1.	**Income from Operations**						
	a) Net Sales/Income from Operations (Net of excise duty)	**2,178.68**	**2,082.21**	**2,416.96**	**4,260.89**	**4,909.31**	**9,101.98**
	b) Other Operating Income	**133.52**	**118.72**	**132.08**	**252.24**	**272.24**	**491.98**
	Total Income from Operations (net)	**2,312.20**	**2,200.93**	**2,549.04**	**4,513.13**	**5,181.55**	**9,593.96**
2.	**Expenses**						
	a) Cost of materials consumed	737.48	774.92	729.31	1,512.40	1,684.19	3,211.96
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	31.32	(8.70)	128.25	22.62	81.61	127.48
	d) Employee benefits expense	157.32	145.77	157.21	303.09	308.69	712.55
	e) Depreciation and amortisation expense	115.11	110.33	106.80	225.44	213.63	433.68
	f) Power and Fuel	294.02	304.31	270.77	598.33	548.74	1,076.17
	g) Other Expenses	267.28	226.53	321.55	493.81	662.58	1,224.19
	h) Total expenses	**1,602.53**	**1,553.16**	**1,713.89**	**3,155.69**	**3,499.44**	**6,786.03**
3.	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	**709.67**	**647.77**	**835.15**	**1,357.44**	**1,682.11**	**2,807.93**
4.	Other Income	78.87	346.65	47.06	425.52	135.71	268.23
5.	Profit from ordinary activities before finance costs & exceptional items (3+4)	**788.54**	**994.42**	**882.21**	**1,782.96**	**1,817.82**	**3,076.16**
6.	Finance costs	-	-	-	-	-	-
7.	Profit from ordinary activites after finance costs but before Exceptional Items (5-6)	788.54	994.42	882.21	1,782.96	1,817.82	3,076.16
8.	Exceptional Items	-	-	-	-	-	-
9.	**Profit(+)/Loss(-) from ordinary activities before tax (7+8)**	**788.54**	**994.42**	**882.21**	**1,782.96**	**1,817.82**	**3,076.16**
10.	Tax Expense (Includes Deferred Tax)	237.77	204.30	233.35	442.07	491.11	869.87
11.	Net Profit(+)/Loss(-)from Ordinary Activities after tax (9-10)	**550.77**	**790.12**	**648.86**	**1,340.89**	**1,326.71**	**2,206.29**
12.	Extraordinary Item (net of tax expenses Rs. _____ lakhs)	-	-	-	-	-	-
13.	**Net Profit (+) / Loss (-) for the period (11-12)**	**550.77**	**790.12**	**648.86**	**1,340.89**	**1,326.71**	**2,206.29**
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) ***	**550.77**	**790.12**	**648.86**	**1,340.89**	**1,326.71**	**2,206.29**
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.	-	-	-	-	-	14,326.72
19.i	Earnings Per Share (EPS) (before extraordinary items) (of ` /- each) (not annualised) :						
	(a) Basic	3.75	5.38	4.41	9.12	9.03	15.01
	(b) Diluted	3.75	5.38	4.41	9.12	9.03	15.01
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of ` /- each) (not annualised) :						
	(a) Basic	3.75	5.38	4.41	9.12	9.03	15.01
	(b) Diluted	3.75	5.38	4.41	9.12	9.03	15.01

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 : gstl@mtnl.net.in • Website : www.gandhitubes.com

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

PART - II

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND HALF YEAR ENDED 30TH SEPTEMBER, 2013.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30/09/2013 UNAUDITED	30/06/2013 UNAUDITED	30/09/2012 (UNAUDITED)	30/09/2013 UNAUDITED	30/09/2012 UNAUDITED	31/03/2013 (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 (30/09/2013)
B.	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	11
	Disposed of during the quarter	11
	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, 2013.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		Year Ended
		30/09/2013 UNAUDITED	30/06/2013 UNAUDITED	30/09/2012 (UNAUDITED)	30/09/2013 UNAUDITED	30/09/2012 UNAUDITED	31/03/2013 (AUDITED)
1	**SEGMENT REVENUE**						
	(a) (i). Steel Tubes	2,232.80	2,122.27	2,513.63	4,355.07	5,088.84	9,527.74
	(ii).Other Products	176.79	200.47	147.37	377.26	368.05	748.11
	(b). Wind Power	160.61	133.38	176.51	293.99	312.29	437.24
	TOTAL SEGMENT REVENUE	**2,570.20**	**2,456.12**	**2,837.51**	**5,026.32**	**5,769.18**	**10,713.09**
	Less : Excise Duty	258.00	255.19	292.34	513.19	597.94	1,119.13
	TOTAL SEGMENT REVENUE (Net of Excise Duty)	**2,312.20**	**2,200.93**	**2,545.17**	**4,513.13**	**5,171.24**	**9,593.96**
	Less : Inter segment revenue	67.96	63.76	65.54	131.72	139.95	233.20
	NET SALES/INCOME FROM OPERATIONS	**2,244.24**	**2,137.17**	**2,479.63**	**4,381.41**	**5,031.29**	**9,360.76**
2	**SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX AND INTEREST]**						
	(a) (i). Steel Tubes	557.48	521.53	676.22	1,079.01	1,395.58	2,472.74
	(ii).Other Products	82.34	76.03	61.80	158.37	141.55	249.93
	(b). Wind Power	112.62	85.95	125.00	198.57	209.15	232.65
	TOTAL SEGMENT RESULTS	**752.44**	**683.51**	**863.02**	**1,435.95**	**1,746.28**	**2,955.32**
	Less : Unallocable Expenditure net of other Income	(36.10)	(310.91)	(19.19)	(347.01)	(71.54)	(120.84)
	TOTAL PROFIT BEFORE TAX AND INTEREST	**788.54**	**994.42**	**882.21**	**1,782.96**	**1,817.82**	**3,076.16**
3	**CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)**						
	(a) (i). Steel Tubes	7,099.49	6,863.82	6,560.68	7,099.49	6,560.68	6,343.14
	(ii).Other Products	379.56	361.78	429.76	379.56	429.76	370.84
	(b) Wind Power	684.43	705.24	803.13	684.43	803.13	752.66
	(c) Unallocated (including investments)	8,239.06	7,920.93	7,413.50	8,239.06	7,413.50	7,595.01
	TOTAL CAPITAL EMPLOYED	**16,402.54**	**15,851.77**	**15,207.07**	**16,402.54**	**15,207.07**	**15,061.65**

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 : gstl@mtnl.net.in • Website : www.gandhitubes.com

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

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2013

(₹ in Lacs)

	PARTICULARS	As at 30/09/2013 UNAUDITED	As at 31/03/2013 (AUDITED)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share Capital	734.93	734.93
	(b) Reserves and Surplus	15,667.61	14,326.72
		16,402.54	**15,061.65**
3	**Non-current liabilities**		
	(a) Deferred tax liabilities (net)	533.56	433.49
	(b) Long-term provisions	290.47	281.08
		824.03	**714.57**
5	**Current liabilities**		
	(a) Trade payables	159.46	159.38
	(b) Other current liabilities	371.39	457.50
	(c) Short-term provisions	9.11	8.93
		539.96	**625.81**
	TOTAL	**17,766.53**	**16,402.03**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	6,564.98	5,579.41
	(b) Non-current investments	4,004.28	3,864.80
	(c) Long-term loans and advances	346.94	635.12
		10,916.20	**10,079.33**
2	**Current assets**		
	(a) Current Investments	2,759.31	2,250.16
	(b) Inventories	1,864.18	2,136.13
	(c) Trade Receivables	1,625.29	1,494.39
	(d) Cash and cash equivalents	226.10	281.93
	(e) Short-term loans and advances	273.81	114.40
	(f) Other current assets	101.64	45.69
		6,850.33	**6,322.70**
	TOTAL	**17,766.53**	**16,402.03**

Notes :

1). The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28 October, 2013.

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

For Gandhi Special Tubes Limited

M. G. Gandhi
Chairman & Managing Director

Place : MUMBAI
Dated : 28 October, 2013