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

CIN NO.: L27104MH1985PLC036004

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

No: GSTL/SEC/ NSE /51027092
Date: 29.07.2015

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

Company Code: GANDHITUBE

Subject: Un- Audited Financial Results & Limited Review Report for the quarter ended on 30th June, 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 Wednesday the 29th July, 2015 have taken on record the Un-Audited Financial Results for the quarter ended on 30th June, 2015. We are furnishing herewith the details of Un-Audited Financial Results for the quarter ended on 30th June, 2015.

Please also find enclosed Limited Review Report from our Statutory Auditors M/s S.V. Doshi & Co., Chartered Accountants, Mumbai for the quarter ended on 30th June, 2015.

Kindly take the above document on your record and acknowledge.

Thanking you,

Yours truly,
For Gandhi Special Tubes Ltd.

Priyanka M. Borkar
Company Secretary

Encl: a/a

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PART - I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015.

(₹ In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 30/06/2015 (UNAUDITED)	3 Months Ended 31/03/2015 (UNAUDITED)	3 Months Ended 30/06/2014 (UNAUDITED)	Year Ended 31/03/2015 (AUDITED)
1.	**Income from Operations**				
	a) Net Sales/Income from Operations (Net of excise duty)	**2,435.88**	**1,745.28**	**2,199.27**	**8,680.40**
	b) Other Operating Income	**120.08**	**111.15**	**118.58**	**509.37**
	Total Income from Operations (net)	**2,555.96**	**1,856.43**	**2,317.85**	**9,189.77**
2.	**Expenses**				
	a) Cost of materials consumed	854.35	646.56	861.12	3,521.36
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	175.57	6.01	52.01	(135.86)
	d) Employee benefits expense	152.60	135.88	136.46	578.20
	e) Depreciation and amortisation expense	114.95	125.33	120.49	495.03
	f) Power and Fuel	252.25	247.17	375.93	1,413.50
	g) Other Expenses	407.35	375.70	313.33	1,480.56
	h) Total expenses	**1,957.07**	**1,536.65**	**1,859.34**	**7,352.79**
3.	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	**598.89**	**319.78**	**458.51**	**1,836.98**
4.	Other Income	39.28	181.24	66.50	442.78
5.	Profit from ordinary activities before finance costs & exceptional items (3+4)	**638.17**	**501.02**	**525.01**	**2,279.76**
6.	Finance costs	-	-	-	-
7.	Profit from ordinary activites after finance costs but before Exceptional Items (5-6)	638.17	501.02	525.01	2,279.76
8.	Exceptional Items	-	-	-	-
9.	**Profit(+)/Loss(-) from ordinary**				
	activities before tax (7+8)	**638.17**	**501.02**	**525.01**	**2,279.76**
10.	Tax Expense (Includes Deferred Tax)	207.97	188.82	142.99	700.13
11.	Net Profit(+)/Loss(-)from Ordinary Activities after tax (9-10)	**430.20**	**312.20**	**382.02**	**1,579.63**
12.	Extraordinary Item (net of tax expense Rs. _____ lakhs)	-	-	-	-
13.	**Net Profit (+) / Loss (-) for the period (11-12)**	**430.20**	**312.20**	**382.02**	**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) ***	**430.20**	**312.20**	**382.02**	**1,579.63**
17.	Paid up Equity Share Capital (Face Value of Share Rs. 5 each)	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	2.93	2.12	2.60	10.75
	(b) Diluted	2.93	2.12	2.60	10.75
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of ₹ /- each) (not annualised) :				
	(a) Basic	2.93	2.12	2.60	10.75
	(b) Diluted	2.93	2.12	2.60	10.75

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CIN NO.: L27104MH1985PLC036004

PART - II

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015.

(₹ In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 30/06/2015 (UNAUDITED)	3 Months Ended 31/03/2015 (UNAUDITED)	3 Months Ended 30/06/2014 (UNAUDITED)	Year Ended 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
	ii) Percentage of Shareholding	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 the 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
	ii) Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	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%

	Particulars	**3 months ended (30/06/2015)**
B.	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	NIL

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2015.

(₹ In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 30/06/2015 (UNAUDITED)	3 Months Ended 31/03/2015 (UNAUDITED)	3 Months Ended 30/06/2014 (UNAUDITED)	Year Ended 31/03/2015 (AUDITED)
1	**SEGMENT REVENUE**				
	(a) (i). Steel Tubes	2,566.75	1,905.87	2,320.66	9,318.86
	(ii).Other Products	186.78	108.39	165.80	569.48
	(b). Wind Power	107.30	64.60	101.04	377.28
	TOTAL SEGMENT REVENUE	**2,860.83**	**2,078.86**	**2,587.50**	**10,265.62**
	Less : Excise Duty	304.87	222.43	269.65	1,075.85
	TOTAL SEGMENT REVENUE (Net of Excise Duty)	**2,555.96**	**1,856.43**	**2,317.85**	**9,189.77**
	Less : Inter segment revenue	68.14	46.11	61.80	219.42
	NET SALES/INCOME FROM OPERATIONS	**2,487.82**	**1,810.32**	**2,256.05**	**8,970.35**
2	**SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX AND INTEREST]**				
	(a) (i). Steel Tubes	565.64	297.34	400.54	1,667.87
	(ii).Other Products	33.95	44.68	37.25	149.73
	(b). Wind Power	70.50	26.29	63.17	223.07
	TOTAL SEGMENT RESULTS	**670.09**	**368.31**	**500.96**	**2,040.67**
	Less : Unallocable Expenditure net of other Income	31.92	(132.71)	(24.05)	(239.09)
	TOTAL PROFIT BEFORE TAX AND INTEREST	**638.17**	**501.02**	**525.01**	**2,279.76**
3	**CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)**				
	(a) (i). Steel Tubes	7,585.19	7,897.04	6,890.81	7,897.04
	(ii).Other Products	394.08	391.38	323.49	391.38
	(b) Wind Power	590.40	590.13	597.27	590.13
	(c) Unallocated (including investments)	7,869.08	7,130.00	8,321.25	7,130.00
	TOTAL CAPITAL EMPLOYED	**16,438.75**	**16,008.55**	**16,132.82**	**16,008.55**

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

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

3). The figures for the 3 months ended 31st March, 2015 are the balancing figures being difference between audited figures in respect of the full financial year and the year to date figures upto the third quarter.

For Gandhi Special Tubes Limited

M. G. GANDHI
Chairman & Managing Director

Place : MUMBAI
Dated : 29 July, 2015

The Board of Directors
Gandhi Special Tubes Limited

We have reviewed the accompanying statement of unaudited financial results of **Gandhi Special Tubes Limited** for the period ended on 30 June 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.V. Doshi & Co.

S.V. DOSHI & CO. Chartered Accountants MUMBAI.

Sunil Doshi
(Partner)

M. No.: 35037
Mumbai, 29 July 2015
Firm Reg. No.: 102752W