



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



Ref No: GSTL/SEC/BSE/NSE/22028050

Date: 05.08.2022

Corporate Relationship Department BSE LIMITED 1 st floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 513108	The Manager Listing Department 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: Outcome of Board meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at their Meeting held on Friday, August 05, 2022, inter alia, have approved the following:

1. Un-audited Financial results for the quarter ended June 30, 2022 having Limited Review Report thereon.
2. Cost Audit Report for the financial year ended March 31, 2022.
3. Appointment of M/s. Shahshikant J. Shah & Co., Chartered Accountants as the Internal Auditors of the Company for the Financial Year 2022-2023

As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to confirm that Un-Audited Financial Results along with Limited Review Report on Quarterly Unaudited Financial Results for first quarter ended on June 30, 2022, as well as Cost Audit Report does not contain any qualification or adverse remarks or observations.

Further, a copy of the Un-Audited Financial Results along with Limited Review Report on Quarterly Unaudited Financial Results for first quarter ended on June 30, 2022, is also available on the website of the Company www.gandhispecialtubes.com.

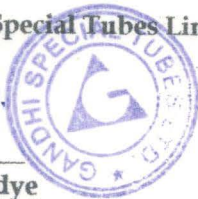
Board Meeting commenced at 04:00 P.M. and concluded at 04: 35 P.M.

This is for your information and records.

Thanking you,

Yours Faithfully,

For Gandhi Special Tubes Limited



Jitendra Khadye
Company Secretary & Compliance Officer
Encl: a/a

Internal Auditor: Shahshikant J. Shah & Co., Chartered Accountants

Date of appointment: 05.08.2022

Designation: Internal Auditor for the Financial Year 2022-2023

FRN No: 109996W

Experience: In professional practicing since 1974



Gandhi Special Tubes Ltd.

Regd. Off. : 201-204, Plaza, 2nd Floor, 55 Hughes Road, Mumbai - 400 007.

Tel.: 2363 4179 / 2363 4183 / 2363 5042

E-mail : info@gandhitubes.com • Website : www.gandhispecialtubes.com

CIN : :L27104MH1985PLC036004



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022.

(₹ In Lakhs except EPS)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-06-2022 (UNAUDITED)	31-03-2022 (AUDITED)	30-06-2021 (UNAUDITED)	31-03-2022 (AUDITED)
I	Revenue from Operations	4,402.46	3,206.80	3,307.94	13,699.44
II	Other Income	7.13	75.52	173.86	477.95
III	Total Income (I+ II)	4,409.59	3,282.32	3,481.80	14,177.39
IV	Expenses				
	a) Cost of materials consumed	1,552.27	1,176.75	918.87	4,856.55
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37.64	(28.65)	145.33	(10.27)
	d) Employee benefits expenses	275.92	198.21	236.37	890.07
	e) Depreciation and amortisation expenses	77.81	83.44	77.31	324.69
	e) Power & Fuel	440.98	332.78	287.97	1,312.07
	f) Other Expenses	432.23	474.63	376.04	1,750.36
	g) Financial Charges	5.42	1.29	1.40	5.34
	g) Total expenses	2,822.27	2,238.45	2,043.29	9,128.81
V	Profit before exceptional items and tax (III - IV)	1,587.32	1,043.87	1,438.51	5,048.58
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V -VI)	1,587.32	1,043.87	1,438.51	5,048.58
VIII	Tax Expense				
	i) Current Tax	430.00	260.00	349.00	1,270.00
	ii) Deferred Tax	(38.78)	10.82	(17.56)	(10.06)
	iii) Taxation expenses relating to prior years	-	(67.94)	-	(67.94)
		391.22	202.88	331.44	1,192.00
IX	Profit for the period (VII -VIII)	1,196.10	840.99	1,107.07	3,856.58
X	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to Profit or Loss				
	Remeasurement [gain/(loss)] of Defined employee - benefit liability	5.98	8.40	5.17	23.93
	Income Tax on above	(1.51)	(2.11)	(1.30)	(6.02)
	Other Comprehensive Income (OCI)	4.47	6.29	3.87	17.91
XI	Total Comprehensive Income for the Period (IX + X)	1,200.57	847.28	1,110.94	3,874.49
XII	Paid-up equity share capital (Face value of ₹ 5/- each)	607.60	607.60	645.93	607.60
XIII	Earnings Per Equity Share of ₹ 5/- each) Basic & Diluted	9.84	6.69	8.57	30.66

NOTES

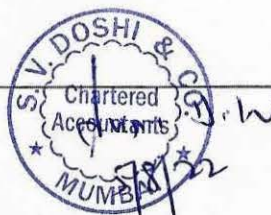
- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 5, 2022. The statutory auditors have carried out a limited review of these results.
- The Company has only one reportable segment in terms of Ind AS 108.
- Figures for the previous periods have been regrouped and / or rearranged and / or reclassified wherever necessary to make them comparable with those of current periods.
- The figures for the quarters ended March 31, 2022 as reported in this financial results are balancing figures between the audited figures in respect of the financial year and the published year to date figures upto the end of third quarter of the relevant financial years. Also the figures upto the end of third quarter had only been reviewed and not subject to audit.

For Gandhi Special Tubes Limited



Manhar Gandhi
Chairman & Managing Director

Place : MUMBAI
Dated : 5 August, 2022



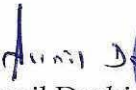
Limited Review Report on Unaudited Financial Results of Gandhi Special Tubes Limited for the quarter ended 30 June 2022 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of Gandhi Special Tubes Limited

1. We have reviewed the accompanying statement of unaudited financial results of Gandhi Special Tubes Limited (the "Company") for the quarter ended June 30, 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Discloser Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.V. Doshi & Co.
Chartered Accountants


Sunil Doshi
(Partner)



M. No.: 35037

Firm Reg. No.: 102752W

Mumbai, 05 August 2022

Gandhi_Cer_LR_June 22.docx

22035037A01V0F9302