



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/91027013

Date: 31.07.2019

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
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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 Wednesday, July 31, 2019 which commenced at 4.30 p.m. and concluded at 6.40 p.m. inter alia, have decided as under:

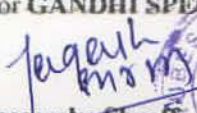
1. Approved the Un-audited Financial results for the quarter ended June 30, 2019 having Limited Review Report thereon.
2. Approved the Cost Audit Report for the year ended March 31, 2019.
3. Approved the Public Announcement to be published in the Newspaper in terms of Regulation 7(i) of the Buyback Regulations, 2018 for the buyback of 9,00,000 Equity Shares at a buyback price of Rs.550/- per Equity Share and the total amount for the Buyback, i.e. Rs.49,50,00,000, excluding expenses incurred or to be incurred for the Buyback
4. Fixed Friday, August 16, 2019 as the record date for purpose of determining the entitlement of the equity shareholders, who are entitled to participate in the Buyback offer.

Kindly take the above document on your record and acknowledge.

Thanking you,

Yours Faithfully,

For GANDHI SPECIAL TUBES LTD


Jeegeesha Shroff
Company Secretary & Compliance Officer

Encl: a/a





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019.

(₹ In Lakhs except EPS)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended
		30-06-2019 (UNAUDITED)	31-03-2019 (AUDITED)	30-06-2018 (UNAUDITED)	31-03-2019 (AUDITED)
I	Revenue from Operations	2,384.08	2,405.23	3,754.97	12,290.68
II	Other Income	109.96	233.48	124.66	770.87
III	Total Income (I+ II)	2,494.04	2,638.71	3,879.63	13,061.55
IV	Expenses				
	a) Cost of materials consumed	817.80	801.65	1,332.36	4,376.21
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	121.26	43.02	(54.17)	(122.30)
	c) Excise Duty on Sale of Goods	-	-	-	-
	d) Employee benefits expenses	170.07	180.59	247.03	846.60
	e) Depreciation and amortisation expenses	87.31	93.29	88.79	369.05
	f) Other Expenses	514.12	481.73	760.38	2,616.65
	g) Total expenses	1,710.56	1,600.28	2,374.39	8,086.21
V	Profit before exceptional items and tax (III - IV)	783.48	1,038.43	1,505.24	4,975.34
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V -VI)	783.48	1,038.43	1,505.24	4,975.34
VIII	Tax Expense				
	i) Current Tax	308.00	251.48	410.00	1,068.25
	ii) Deferred Tax	(100.37)	39.37	(34.86)	43.96
		207.63	290.85	375.14	1,112.21
IX	Profit for the period (VII -VIII)	575.85	747.58	1,130.10	3,863.13
X	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to Profit or Loss :				
	Remeasurement [gain/(loss)] of Defined employee - benefit liability	6.22	21.91	1.00	24.91
	Income Tax on above	(1.81)	(6.38)	(0.29)	(7.25)
	Other Comprehensive Income (OCI)	4.41	15.53	0.71	17.66
XI	Total Comprehensive Income for the Period (IX + X)	580.26	763.11	1,130.81	3,880.79
XII	Paid-up equity share capital (Face value of ₹ 5/- each)	690.93	690.93	690.93	690.93
XIII	Earnings Per Equity Share of ₹ 5/- each) Basic & Diluted	4.17	5.41	8.18	27.96

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 July 31, 2019. 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.
- The Shareholders at their Annual General Meeting held on 31st July, 2019 has approved buyback of upto 9,00,000 fully paid up equity shares of face value of ₹ 5 each (representing 6.51% of total paid-up equity capital) from the shareholders / beneficial owners of equity shares of the Company on a proportionate basis, through the Tender offer route at a price of ₹ 550 per equity share for an aggregate amount not exceeding ₹ 49.50 Crores, the results of which was declared on July 31, 2019.
- The figures for the quarters ended March 31, 2019 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 : 31 July, 2019

Limited Review Report

REVIEW REPORT TO
The Board of Directors of,
GANDHI SPECIAL TUBES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of **GANDHI SPECIAL TUBES LIMITED** ("the Company") for the quarter ended June 30, 2019, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Preparation of the Statement 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 Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No/ CIR/CFD/FAC/62/2016 Dated 5th July, 2016 is the responsibility of the Company's Management and has been reviewed by the Audit Committee, at its meeting held on July 31, 2019, and approved by the Board of Directors, at its meeting held on July 31, 2019. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement-(SRE) 2410, on "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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards, i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Dated: 31st July, 2019.



For SHASHIKANT J. SHAH & CO.
Chartered Accountants
Firm Registration no. 109996W

Shashikant J. Shah

SHASHIKANT J SHAH- Partner
Membership No. 015905

UDIN: 19015905AAAAAG9290