



# 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/BSE/NSE/32021013



Date: 31<sup>st</sup> January 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai -400 001

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East)  
Mumbai -400 051

**Scrip Code: 513108**

**Symbol: GANDHITUBE**

Dear Sir/ Madam,

**Sub.: Outcome of Board Meeting held on Tuesday, 31<sup>st</sup> January 2023**

This is further to our letter dated 23<sup>rd</sup> January 2023, intimating the date of Board Meeting for consideration of Unaudited Financial Result for the third quarter and nine months ended 31<sup>st</sup> December 2022.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are now pleased to inform you that the Board of Directors at their Meeting held on Tuesday, 31<sup>st</sup> January 2023 inter alia, have approved the following:

1. Un-audited Financial Results for the third quarter and nine months ended 31<sup>st</sup> December 2022 along with Limited Review Report thereon.

We are enclosing herewith the following:

- a. Unaudited Financial Results for the quarter ended 31<sup>st</sup> December 2022
- b. Limited Review Report in respect of the Unaudited Financial Results for the quarter ended 31<sup>st</sup> December 2022 furnished by Statutory Auditors of the Company.

Extract of the aforesaid results will be published in the newspapers in the format prescribed under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and will also be available on the Company's website on <https://gandhispecialtubes.com/irresults.php?rType=Q>



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The board meeting commenced at 3.30 p.m. (IST) and concluded at 4.30 p.m. (IST)

You are requested to take the above information on your record.

Yours Faithfully,

For Gandhi Special Tubes Limited,

Mr. Manhar G Gandhi  
Chairman & Managing Director



Encl: As Above

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022.

Sr. No.	PARTICULARS	( ₹ In Lakhs except EPS)					
		Quarter Ended			Nine Month Ended		Year Ended
		31-12-2022 (UNAUDITED)	30-09-2022 (UNAUDITED)	31-12-2021 (UNAUDITED)	31-12-2022 (UNAUDITED)	31-12-2021 (UNAUDITED)	31-03-2022 (AUDITED)
I	Revenue from Operations	3,673.86	5,200.81	3,478.69	13,277.13	10,492.64	13,699.44
II	Other Income	195.59	183.29	74.95	386.01	402.43	477.95
III	<b>Total Income (I+ II)</b>	<b>3,869.45</b>	<b>5,384.10</b>	<b>3,553.64</b>	<b>13,663.14</b>	<b>10,895.07</b>	<b>14,177.39</b>
IV	Expenses						
	a) Cost of materials consumed	1,438.59	1,939.99	1,405.82	4,930.85	3,679.80	4,856.55
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.35)	(13.37)	(39.05)	17.92	18.38	(10.27)
	c) Employee benefits expenses	230.70	307.53	213.49	814.15	691.86	890.07
	d) Depreciation and amortisation expenses	78.66	78.71	85.31	235.18	241.25	324.69
	e) Power & Fuel	305.40	503.41	387.02	1,249.79	979.29	1,312.07
	f) Other Expenses	543.28	515.12	395.28	1,490.63	1,275.73	1,750.36
	g) Financial Charges	5.44	5.43	1.32	16.29	4.05	5.34
	<b>h) Total expenses</b>	<b>2,595.72</b>	<b>3,336.82</b>	<b>2,449.19</b>	<b>8,754.81</b>	<b>6,890.36</b>	<b>9,128.81</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>1,273.73</b>	<b>2,047.28</b>	<b>1,104.45</b>	<b>4,908.33</b>	<b>4,004.71</b>	<b>5,048.58</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit before tax (V -VI)</b>	<b>1,273.73</b>	<b>2,047.28</b>	<b>1,104.45</b>	<b>4,908.33</b>	<b>4,004.71</b>	<b>5,048.58</b>
VIII	Tax Expense						
	i) Current Tax	305.00	490.00	275.00	1,225.00	1,010.00	1,270.00
	ii) Deferred Tax	12.45	19.75	8.27	(6.58)	(20.88)	(10.06)
	iii) Taxation expenses relating to prior years	-	1.76	-	1.76	-	(67.94)
		317.45	511.51	283.27	1,220.18	989.12	1,192.00
IX	<b>Profit for the period (VII -VIII)</b>	<b>956.28</b>	<b>1,535.77</b>	<b>821.18</b>	<b>3,688.15</b>	<b>3,015.59</b>	<b>3,856.58</b>
X	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Profit or Loss :						
	Remeasurement [gain/(loss)] of Defined employee - benefit liability	5.99	5.98	5.17	17.95	15.53	23.93
	Income Tax on above	(1.51)	(1.50)	(1.30)	(4.52)	(3.91)	(6.02)
	<b>Other Comprehensive Income (OCI)</b>	<b>4.48</b>	<b>4.48</b>	<b>3.87</b>	<b>13.43</b>	<b>11.62</b>	<b>17.91</b>
XI	<b>Total Comprehensive Income for the Period (IX + X)</b>	<b>960.76</b>	<b>1,540.25</b>	<b>825.05</b>	<b>3,701.58</b>	<b>3,027.21</b>	<b>3,874.49</b>
XII	Paid-up equity share capital (Face value of ₹ 5/- each)	607.60	607.60	607.60	607.60	607.60	607.60
XIII	Earnings Per Equity Share of ₹ 5/- each)						
	Basic & Diluted	7.87	12.64	6.46	30.35	23.71	30.66

### NOTES

- The above unaudited financial results have been recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on January 31, 2023. The statutory auditors have carried out a limited review of these results.
- 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 basic & diluted EPS for the quarter and Nine months ended December 31, 2021 has been computed on weighted average Share Capital after Buyback
- The Company has only one reportable segment in terms of Ind AS 108.



For Gandhi Special Tubes Limited

*Manhar Gandhi*

Manhar Gandhi  
Chairman & Managing Director

Place : MUMBAI  
Dated : 31 January, 2023

**Limited Review Report on Unaudited Financial Results of Gandhi Special Tubes Limited for the quarter ended 31 December 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 December 31, 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. 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, 31 January 2023

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