



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 : :L27104MH1985PLC36004



October 25, 2021

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 STOCKEXCHANGE 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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Dear Sir / Madam,

- Sub:**
1. Completion of extinguishment of Equity Shares as a result of the conclusion of buyback of 7,66,616 Equity Shares of Face Value of Rs. 5/- each of Gandhi Special Tubes Limited
 2. Reconciliation of share capital of the Company

Ref: Buy Back of Equity Shares by M/s. Gandhi Special Tubes Limited (the "Company")

Pursuant to the Public Announcement dated Wednesday, August 11, 2021 published on Thursday, August 12, 2021 ("Public Announcement") and the Letter of Offer dated Thursday, September 9, 2021 ("Letter of Offer"), the Tendering Period for the opened on Buy-back Tuesday, September 21, 2021 and closed on Monday, October 4, 2021.

In compliance with Regulation 11 and 24(iv) of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buyback Regulations"), this is to inform you that the Company has extinguished 7,66,616 fully paid up equity shares of Rs. 5/- each (in dematerialized form) as a result of the conclusion of buyback of 7,66,616 equity shares.

We enclose herewith certificates Ref: CDSL/OPS/IPO-CA/2021-22/CA-440165.002 dated October 21, 2021 received from Central Depository Services (India) Limited ("CDSL") and a certified true copy of the certificate dated October 22, 2021, relating to the above extinguishment of 7,66,616 Equity Shares, in accordance with the provisions of Regulation 11 of the Buyback Regulations.

The Company has also published a "Post Buy-back Public Advertisement" dated Friday, October 15, 2021, in compliance with Regulation 24(vi) of the Buy-back Regulations. In view of the above, please note the following:

RECONCILIATION OF SHARE CAPITAL OF THE COMPANY (PRE AND POST EXTINGUISHMENT)		
Particulars	Equity Shares	Amount (Rs.)
Issued and Paid-up Equity Share Capital (Pre-buyback and Extinguishment)	1,29,18,616	6,45,93,080
Less: Equity Shares Bought back and Extinguished		
a) Dematerialised Form	7,66,616	38,33,080
b) Physical Form	Nil	Nil
Issued and Paid-up Equity Share Capital (Pre-buyback and Extinguishment)	1,21,52,000	6,07,60,000



The number of Equity Shares bought back and the post buy-back shareholding pattern were disclosed in the Post Buy-back Public Advertisement published, the same have been reproduced below for ease of reference:

Category of Shareholders	Pre-Buyback ⁽¹⁾		Post-Buyback	
	No. of Equity Shares	% of shareholding	No. of Equity Shares	% of shareholding
Promoters and persons acting in concert (collectively "the Promoter")	94,80,698	73.39	89,16,132	73.37
Foreign Investors (including Non Resident Indians / FIIs / Foreign Mutual Funds)	21,020	0.16	32,35,868	26.63
Financial Institutions / Banks and Mutual Funds promoted by Banks / Institutions	825	0.01		
Others (Public, Bodies Corporate, etc.)	34,16,073	26.44		
Total	1,29,18,616	100.00	1,21,52,000	100.00

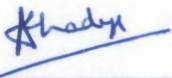
(1) As on Record Date, i.e., Tuesday, August 31, 2021

The terms used but not defined in this letter shall same meaning as assigned in the Public Announcement and the Letter of Offer.

Further, we would like to confirm that the above extinguishment has been done as per the provisions of the Buyback Regulations.

This is for your information and record.

Yours faithfully,
For Gandhi Special Tubes Limited



Jitendra Khadye
Company Secretary & Compliance Officer
(Membership No: A61403)



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**CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY
GANDHI SPECIAL TUBES LIMITED ("the Company")**



This certificate is being made in compliance with the requirements of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities), 2018, as amended ("Buyback Regulations").

Pursuant to the Public Announcement dated Wednesday, August 11, 2021 published on Thursday, August 12, 2021 ("Public Announcement") and the Letter of Offer dated Thursday, September 9, 2021 ("Letter of Offer"), the Company bought back 7,66,616 Equity Shares of Rs. 5/- each fully paid-up, from its existing shareholders, through tender offer route at a price of Rs. 550/- per Equity Share. The Tendering Period for the Buy-back opened on Tuesday, September 21, 2021 and closed on Monday, October 4, 2021.

In accordance with the provisions of Regulation of 11 (iii) and 24(iv) of the Buyback Regulations, the following are the details of the Equity Shares bought back by the Company and extinguished:

A. Equity Shares in dematerialised form:

Name of the Depository	DP Name & DPID no.	Client ID	Date of Extinguishment	No. of Equity Shares Extinguished
Central Depository Services (India) Limited ("CDSL")	Dalal & Broacha Stock Broking Pvt. Ltd.	12011700 00181388	October 20, 2021	7,66,616

B. Equity Shares in physical form:

Registered Folio No.	Certificate No.	Distinctive No. of Equity Shares	Date of Extinguishment	No. of Equity Shares Extinguished
Not Applicable				

C. Total number of Equity Shares extinguished / destroyed (A+B): 7,66,616

The terms used but not defined in this letter shall have same meaning as assigned in the Public Announcement and the Letter of Offer.

Gandhi Special Tubes Ltd.

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





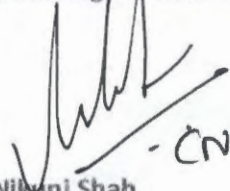
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CIN : :L27104MH1985PLC36004



It is certified that the above Equity Shares of Gandhi Special Tubes Limited were extinguished in compliance with, and according to the provisions of Regulation 11 of Buyback Regulations, and Securities and Exchange Board of India (Depository and Participants) Regulations 1996 and the by-laws framed thereunder.

<p>For Gandhi Special Tubes Limited</p>   <p>Manhar G. Gandhi Managing Director DIN: 00041190</p>	<p>For Gandhi Special Tubes Limited</p>   <p>Jayesh M. Gandhi Director DIN: 00041330</p>
<p>For KFin Technologies Private Limited (Registrar to the Buyback)</p>   <p>Name: M. Muralikrishna Designation: Vice President</p>	<p>For Shashikant J. Shah & Co. Chartered Accountants (Firm Registration No: 109996W)</p>   <p>Nikunj S. Shah Partner (Membership No: 112867)</p>

Mumbai

October 22, 2021

Enclosed:

1. Auditor's Certificate dated October 22, 2021 with respect to extinguishment of Equity Shares.
2. Confirmation from CSDL Ref: CDSL/OPS/IPO-CA/2021-22/CA-440165.002 dated October 21, 2021 for extinguishment of Equity Shares in dematerialised form.

**The Board of Directors,
Gandhi Special Tubes Limited**
201-204, 2nd Floor, Plaza, 55, Hughes Road,
Next to Dharam Palace,
Mumbai- 400 007

Sub: Auditor's Certificate with respect to extinguishment of 7,66,616 Equity Shares of Rs 5/- Each ("Equity Shares") bought back by Gandhi Special Tubes Limited

1. This Report is issued in accordance with the terms of our engagement letter dated June 22, 2021.
2. We, Shashikant J. Shah & Co., Chartered Accountants (Firm Registration No. 109996W), the statutory auditors of Gandhi Special Tubes Limited ("the Company"), having its Registered office at 201-204, 2nd Floor, Plaza, 55, Hughes Road, Next to Dharam Palace, Mumbai- 400 007, for the purposes of issuing this certificate have verified the particulars contained in the attached "Certificate of Extinguishment of Equity Shares bought back by Gandhi Special Tubes Limited" ("the Statement"), prepared by the Company and confirmed by the Company's Registrar and Transfer Agents – KFIN Technologies Private Limited
3. The Company has bought back 7,66,616 Equity Shares of Rs. 5/- each.
4. In connection with the aforesaid, we have been requested by the Management of the Company to provide a certificate for submission to the Securities and Exchange Board of India ("SEBI"), and BSE Limited and National Stock Exchange of India Limited.

Management's Responsibility for the Statement

5. The Management of the Company is responsible for:
 - the preparation of the said Statement and the maintenance of relevant records and documents including obtaining confirmation from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") for extinguishment of 7,66,616 Equity Shares in dematerialized form;
 - ensuring compliance with the provisions of sub-regulations 1 and 2 of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the bye-laws framed thereunder.

Auditors Responsibility

6. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Statement on the basis of verification of relevant records and documents obtained and maintained by the Company and furnished to us for the purpose and ensuring that the extinguishment



of Equity Shares is in compliance with the provisions of sub-regulations 1 and 2 of Regulation 11 of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the bye-laws framed thereunder.

7. We conducted our examination of the Statement in accordance with the Guidance note on Audit Reports and Certificates for Special Purposes issued by the ICAI ("**Guidance Note**"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

Opinion

9. On the basis of our verification as stated above and according to the information, explanations and representations provided to us by the Management of the Company, we certify that the particulars furnished by the Company in the said Statement, are in agreement with the relevant records and documents maintained by the Company as on the date of the certificate and the extinguishment is in compliance and in accordance with the provisions of sub-regulations 1 and 2 of Regulation 11 of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the bye-laws framed thereunder.

Restriction on Use

10. This Certificate is issued in connection with the extinguishment of Equity Shares bought back in accordance with the aforementioned Regulations and should not be used for any other purpose without our prior written consent.

For **Shashikant J. Shah & Co.**
Chartered Accountants
(Firm Registration No: 109996W)



Nikunj S. Shah

Nikunj Shah
[Partner]
(Membership No: 112867)
UDIN: 21112867AAAABP9319

Date: 22.10.2021
Place: Mumbai



October 21 , 2021

CDSL/OPS/IPO-CA/2021-22/CA-440165.002

The Company Secretary,
Gandhi Special Tubes Limited
201-204 Plaza, 2nd Floor
55 Hughes Road
Next To Dharam Palace Mumbai, Mahahrashtra,
India - 400007

Dear Sir,

Sub:- Buyback

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited**. The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
440165.002	Debit ISIN INE524B01027	Gandhi Special Tubes Limited - Equity Shares Of Rs. 5/- After Split	20-Oct-2021	1	766616

Thanking you,

Yours faithfully,
For **Central Depository Services (India) Limited**

Vinifer T Kodia
Asst. Vice President – Operations

c.c Kfin Technologies Private Limited

Digitally signed by VINIFER TEHMTON KODIA
Date: 2021.10.21 11:06:24 +05:30

Regd. Office : Marathon Futurex, Mafatlal Mill Compounds, A-Wing, 25th floor, N M Joshi
Marg, Lower Parel (East), Mumbai - 400013.
Phone: 91 - 22-2302-3333 • Fax: 91 - 22 - 2300 2035/2036. CIN: L67120MH1997PLC112443
Website : www.cdslindia.com