

# MANHAR G. GANDHI

303, Mangal Kunj, Mount Pleasant Road, Malabar Hill, Mumbai-400006

Tel No: 23670403/23624561

Date: October 18, 2019

|  |   |
|--|---|
| Corporate Relationship Department<br>BSE LIMITED<br>1 <sup>st</sup> floor, Phiroze Jeejeebhoy Towers<br>Dalal Street,<br>Mumbai - 400 001.<br><br>Scrip Code: 513108 | The Manager<br>Listing Department<br>THE NATIONAL STOCK EXCHANGE OF INDIA LTD<br>Exchange Plaza Plot No C/1., G Block<br>Bandra-Kurla Complex, Bandra (East)<br>Mumbai - 400051.<br><br>Company Code : GANDHITUBE |
|--|---|

**Subject: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

Dear Sir/Madam,

I in my personal capacity and on behalf of my brother Mr. Bhupatrai G. Gandhi, and Pursuant to Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, am enclosing a disclosure in the prescribed format, in respect 6,42,914 shares of GANDHI SPECIAL TUBES LIMITED tendered by us for buyback under stock exchange mechanism. The said shares offered by us, for buyback were accepted by the Company on October 17, 2019.

Please acknowledge the receipt.

Thanking You,

Yours truly,



**Manhar G. Gandhi**  
For myself and for my brother  
Mr. Bhupatrai G. Gandhi.

CC: Compliance Officer,  
Gandhi Special Tubes Limited  
201-204 Plaza, 2<sup>nd</sup> Floor,  
55 Hughes Road,  
Next to Dharam Palace,  
Mumbai - 400007

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|  |   |  |   |
|--|---|--|---|
| Name of the Target Company (TC)  | <b>GANDHI SPECIAL TUBES LIMITED</b>   |  |   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                    | <p><b><u>PROMOTER:</u></b><br/> MANHAR GANDHI<br/> BHUPATRAI GANDHI</p> <p><b><u>PROMOTER GROUP AND PERSON ACTING IN CONCERT ( PAC)- As per the Annexure</u></b></p> <p><b><u>BODY CORPORATES IN WHICH PROMOTERS PAC HOLD CONTROLLING INTEREST: As per the Annexure</u></b></p> |  |   |
| Whether the acquirer belongs to Promoter/Promoter group  | PROMOTER  |  |   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed   | 1. <b>BSE LIMITED</b><br>2. <b>NATIONAL STOCK EXCHANGE OF INDIA LIMITED</b>   |  |   |
| Details of the acquisition / disposal as follows   | Number  | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC(**) |
| <b>Before the acquisition/disposal under consideration, holding of :</b><br><br>a) Shares carrying voting rights | PROMOTER:<br>Manhar Gandhi: 19,39,375<br>Bhupatrai Gandhi: 18,22,840<br><br>PROMOTER GROUP AND PERSON ACTING IN CONCERT ( PAC)- 53,73,768<br><br>BODY CORPORATES IN WHICH PROMOTERS PAC HOLD CONTROLLING INTEREST: 987629   | 14.03<br>13.19<br>38.89<br>7.15                            | 14.03<br>13.19<br>38.89<br>7.15                           |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)                          | -   | -  | -   |
| c) Voting rights (VR) otherwise than by shares   | -   | -  | -   |



|  |  |       |       |
|--|--|-------|-------|
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)              | -  | -     | -     |
| e) Total (a+b+c+d)   | 1,01,23,612  | 73.26 |       |
| <b>Details of acquisition/disposal:</b>  | PROMOTER:  |       |       |
| a) Shares carrying voting rights acquired/disposed   | Manhar Gandhi: 1,21,300  | 0.88  | 0.88  |
|  | Bhupatrai Gandhi: 1,15,154   | 0.83  | 0.83  |
|  | PROMOTER GROUP AND PERSON ACTING IN CONCERT ( PAC)- 3,32,222               | 2.40  | 2.40  |
|  | BODY CORPORATES IN WHICH PROMOTERS PAC HOLD CONTROLLING INTEREST: 74,238   | 0.54  | 0.54  |
| b) VRs acquired /sold otherwise than by shares   | -  | -     | -     |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | -  | -     | -     |
| d) Shares encumbered / invoke  | -  | -     | -     |
| e) Total (a+b+c+/-d)   |  |       |       |
| <b>After the acquisition/disposal, holding of:</b>   | PROMOTER:  |       |       |
| a) Shares carrying voting rights   | Manhar Gandhi: 18,18,075   | 14.07 | 14.07 |
|  | Bhupatrai Gandhi: 17,07,686  | 13.22 | 13.22 |
|  | PROMOTER GROUP AND PERSON ACTING IN CONCERT ( PAC)- 50,41,546              | 39.03 | 39.03 |
|  | BODY CORPORATES IN WHICH PROMOTERS PAC HOLD CONTROLLING INTEREST: 9,13,391 | 7.07  | 7.07  |
| b) Shares encumbered with the acquirer   | -  | -     | -     |
| c) VRs otherwise than by shares  | -  | -     | -     |


|  |                                    |   |   |
|--|------------------------------------|---|---|
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | -                                  | - | - |
| e) Total (a+b+c+d)   |                                    |   |   |
| Mode of acquisition / sale (e.g. open market / off-market /public issue / rights issue / preferential allotment / inter-se transfer etc).  | Buyback through Tender Offer Route |   |   |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable   | 17/10/2019                         |   |   |
| Equity share capital / total voting capital of the TC before the said acquisition / sale   | 1,38,18,616                        |   |   |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale   | 1,29,18,616                        |   |   |
| Total diluted share/voting capital of the TC after the said acquisition  |                                    |   |   |

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Manhar G. Gandhi  
(Signature)



Bhupatrai G. Gandhi  
(Signature)

Date: 18.10.2019

Place: Mumbai

CC: Compliance Officer,  
Gandhi Special Tubes Limited  
201-204 Plaza, 2<sup>nd</sup> Floor,  
55 Hughes Road,  
Next to Dharam Palace,  
Mumbai - 400007



**Annexure to Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Declaration given by: **Manhar Gandhi**  
**Bhupatrai Gandhi**

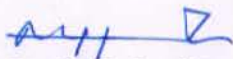
Name of the Company: **GANDHI SPECIAL TUBES LIMITED**

| Sr.No | Name of Shareholder                                       | Before the acquisition/disposal under consideration, holding of |  |   | Details of acquisition/disposal: |  |   | After the acquisition/disposal |  |   |
|-------|---|---|--|---|----------------------------------|--|---|--------------------------------|--|---|
|       |   | Number  | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC(**) | Number                           | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC(**) | Number                         | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC(**) |
|       | <b>PROMOTER GROUP AND PERSON ACTING IN CONCERT ( PAC)</b> |   |  |   |                                  |  |   |                                |  |   |
| 1     | Jayesh M. Gandhi  | 1099796   | 7.96   | 7.96  | 67298                            | 0.49   | 0.48  | 1032498                        | 7.99   | 7.99  |
| 2     | Manhar G. Gandhi (Small HUF)                              | 125036  | 0.90   | 0.90  | 8514                             | 0.06   | 0.06  | 116522                         | 0.90   | 0.90  |
| 3     | Manhar G. Gandhi (HUF)                                    | 84730   | 0.61   | 0.61  | 5312                             | 0.04   | 0.04  | 79418                          | 0.61   | 0.61  |
| 4     | Bhupatrai G. Gandhi (Small HUF)                           | 119042  | 0.86   | 0.86  | 8162                             | 0.06   | 0.06  | 110880                         | 0.86   | 0.86  |
| 5     | Bhupatrai G. Gandhi (HUF)                                 | 113323  | 0.82   | 0.82  | 6976                             | 0.05   | 0.05  | 106347                         | 0.82   | 0.82  |
| 6     | Chandra B. Gandhi   | 443762  | 3.21   | 3.21  | 26801                            | 0.19   | 0.19  | 416961                         | 3.23   | 3.23  |
| 7     | Bharti M. Gandhi  | 739022  | 5.35   | 5.35  | 44757                            | 0.32   | 0.32  | 694265                         | 5.37   | 5.37  |
| 8     | Gopi J. Gandhi  | 429077  | 3.11   | 3.11  | 28067                            | 0.20   | 0.20  | 401010                         | 3.10   | 3.10  |
| 9     | Jigna M. Gandhi   | 423338  | 3.06   | 3.06  | 25942                            | 0.19   | 0.19  | 397396                         | 3.08   | 3.08  |
| 10    | Karan M. Gandhi   | 328972  | 2.38   | 2.38  | 21209                            | 0.15   | 0.15  | 307763                         | 2.38   | 2.38  |
| 11    | Karishma J. Gandhi  | 230510  | 1.67   | 1.67  | 13872                            | 0.10   | 0.10  | 216638                         | 1.68   | 1.68  |
| 13    | Manoj B. Gandhi   | 1033260   | 7.48   | 7.48  | 63444                            | 0.46   | 0.46  | 969816                         | 7.51   | 7.51  |
| 14    | Rahul J. Gandhi   | 115120  | 0.83   | 0.83  | 7661                             | 0.06   | 0.06  | 107459                         | 0.83   | 0.83  |
| 15    | Nilesh V. Mehta   | 8800  | 0.06   | 0.06  | 661                              | 0.00   | 0.00  | 8139                           | 0.06   | 0.06  |
| 16    | Jigna N. Mehta  | 47180   | 0.34   | 0.34  | 3546                             | 0.03   | 0.03  | 43634                          | 0.34   | 0.34  |
| 17    | Bina T. Shah  | 32800   | 0.24   | 0.24  | -                                | -  | -   | 32800                          | 0.25   | 0.25  |

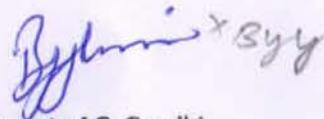
|    | <u>BODY CORPORATES IN WHICH PROMOTERS PAC HOLD CONTROLLING INTEREST</u> |        |      |      |       |      |      |        |      |      |
|----|---|--------|------|------|-------|------|------|--------|------|------|
| 18 | B. G. Gandhi Investment Co. LLP   | 516388 | 3.74 | 3.74 | 38816 | 0.28 | 0.28 | 477572 | 3.70 | 3.70 |
| 19 | Gandhi Finance Co. LLP  | 471241 | 3.41 | 3.41 | 35422 | 0.26 | 0.26 | 435819 | 3.37 | 3.37 |

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Manhar G. Gandhi  
(Signature)



Bhupatrai G. Gandhi  
(Signature)

Date: 18.10.2019

Place: Mumbai

CC: Compliance Officer,  
Gandhi Special Tubes Limited  
201-204 Plaza, 2<sup>nd</sup> Floor,  
55 Hughes Road,  
Next to Dharam Palace,  
Mumbai - 400007