

# **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](mailto:info@gandhitubes.com) • Website : [www.gandhispecialtubes.com](http://www.gandhispecialtubes.com)

CIN : :L27104MH1985PLC036004



Ref No: GSTL/SEC/BSE/NSE/22022001

Date: 10.02.2022

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|--|--|
| 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<br>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 |
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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 Thursday, February 10, 2022 which commenced at 4.00 p.m. and concluded at 5:00 p.m. inter alia, have decided as under:

1. Approved the Un-audited Financial results for the quarter ended December 31, 2021 along with Limited Review Report thereon.
2. Appointment of M/s Bhavna N. Pandya & Co., Chartered Accountants as the Tax Auditors of the Company for the Financial Year 2021-2022 (relevant to A.Y. 2022-2023).

Kindly take the above information on your record and acknowledge.

Thanking you,

Yours Faithfully,

For GANDHI SPECIAL TUBES LTD



**Jitendra Khadye**  
Company Secretary & Compliance Officer

Tax Auditor : **Bhavna N. Pandya & Co., Chartered Accountants**

Date of appointment: 10.02.2022

Designation: Tax Auditor for the Financial Year 2021-2022  
(relevant A.Y. 2022-2023)

FRN No: 137611W

Address: B/18, Kastur Mahal, 2nd Floor, Sion Station Road, Sion (East),  
Sion - Mumbai - 400 022

Experience: Independently practicing since 1985





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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021.

(₹ In Lakhs except EPS)

| Sr. No. | PARTICULARS   | Quarter Ended             |                           |                           | Nine Month Ended          |                           | Year Ended              |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|         |   | 31-12-2021<br>(UNAUDITED) | 30-09-2021<br>(UNAUDITED) | 31-12-2020<br>(UNAUDITED) | 31-12-2021<br>(UNAUDITED) | 31-12-2020<br>(UNAUDITED) | 31-03-2021<br>(AUDITED) |
| I       | Revenue from Operations   | 3,478.69                  | 3,706.01                  | 3,639.51                  | 10,492.64                 | 7,317.83                  | 11,352.58               |
| II      | Other Income  | 74.95                     | 153.62                    | 149.11                    | 402.43                    | 473.88                    | 612.92                  |
| III     | <b>Total Income (I+ II)</b>   | <b>3,553.64</b>           | <b>3,859.63</b>           | <b>3,788.62</b>           | <b>10,895.07</b>          | <b>7,791.71</b>           | <b>11,965.50</b>        |
| IV      | <b>Expenses</b>   |                           |                           |                           |                           |                           |                         |
|         | a) Cost of materials consumed   | 1,405.82                  | 1,355.11                  | 1,182.88                  | 3,679.80                  | 2,310.23                  | 3,667.28                |
|         | b) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade | (39.05)                   | (87.90)                   | (49.36)                   | 18.38                     | 117.81                    | 85.31                   |
|         | c) Employee benefits expenses   | 213.49                    | 242.00                    | 247.68                    | 691.86                    | 554.63                    | 825.95                  |
|         | d) Depreciation and amortisation expenses   | 85.31                     | 78.63                     | 83.83                     | 241.25                    | 250.03                    | 329.74                  |
|         | e) Power & Fuel   | 387.02                    | 304.30                    | 354.49                    | 979.29                    | 704.16                    | 1,073.28                |
|         | f) Other Expenses   | 395.28                    | 504.41                    | 357.78                    | 1,275.73                  | 798.86                    | 1,222.38                |
|         | g) Financial Charges  | 1.32                      | 1.33                      | 0.94                      | 4.05                      | 2.83                      | 4.93                    |
|         | <b>h) Total expenses</b>  | <b>2,449.19</b>           | <b>2,397.88</b>           | <b>2,178.24</b>           | <b>6,890.36</b>           | <b>4,738.55</b>           | <b>7,208.87</b>         |
| V       | <b>Profit before exceptional items and tax (III - IV)</b>                           | <b>1,104.45</b>           | <b>1,461.75</b>           | <b>1,610.38</b>           | <b>4,004.71</b>           | <b>3,053.16</b>           | <b>4,756.63</b>         |
| VI      | Exceptional Items   | -                         | -                         | -                         | -                         | -                         | -                       |
| VII     | <b>Profit before tax (V -VI)</b>  | <b>1,104.45</b>           | <b>1,461.75</b>           | <b>1,610.38</b>           | <b>4,004.71</b>           | <b>3,053.16</b>           | <b>4,756.63</b>         |
| VIII    | <b>Tax Expense</b>  |                           |                           |                           |                           |                           |                         |
|         | i) Current Tax  | 275.00                    | 386.00                    | 394.00                    | 1,010.00                  | 751.00                    | 1,179.00                |
|         | ii) Deferred Tax  | 8.27                      | (11.59)                   | 10.80                     | (20.88)                   | (31.96)                   | (20.01)                 |
|         | iii) Taxation expenses relating to prior years                                      | -                         | -                         | -                         | -                         | -                         | (17.59)                 |
|         |   | 283.27                    | 374.41                    | 404.80                    | 989.12                    | 719.04                    | 1,141.40                |
| IX      | <b>Profit for the period (VII -VIII)</b>  | <b>821.18</b>             | <b>1,087.34</b>           | <b>1,205.58</b>           | <b>3,015.59</b>           | <b>2,334.12</b>           | <b>3,615.23</b>         |
| X       | <b>Other Comprehensive Income (OCI)</b>   |                           |                           |                           |                           |                           |                         |
|         | Items that will not be reclassified to Profit or Loss :                             |                           |                           |                           |                           |                           |                         |
|         | Remeasurement [gain/(loss)] of Defined employee -<br>benefit liability              | 5.17                      | 5.19                      | 1.40                      | 15.53                     | 4.20                      | 113.42                  |
|         | Income Tax on above   | (1.30)                    | (1.31)                    | (0.36)                    | (3.91)                    | (1.06)                    | (28.55)                 |
|         | <b>Other Comprehensive Income (OCI)</b>   | <b>3.87</b>               | <b>3.88</b>               | <b>1.04</b>               | <b>11.62</b>              | <b>3.14</b>               | <b>84.87</b>            |
| XI      | <b>Total Comprehensive Income for the Period (IX + X)</b>                           | <b>825.05</b>             | <b>1,091.22</b>           | <b>1,206.62</b>           | <b>3,027.21</b>           | <b>2,337.26</b>           | <b>3,700.10</b>         |
| XII     | <b>Paid-up equity share capital</b><br>(Face value of ₹ 5/- each)                   | <b>607.60</b>             | 645.93                    | 645.93                    | <b>607.60</b>             | 645.93                    | 645.93                  |
| XIII    | <b>Earnings Per Equity Share of ₹ 5/- each)</b><br>Basic & Diluted                  | <b>6.46</b>               | 8.42                      | 9.33                      | <b>23.71</b>              | 18.07                     | 27.98                   |

### 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 February 10, 2022. 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 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  
Chairman & Managing Director

Place : MUMBAI  
Dated : 10 February, 2022

**Independent Auditor's Limited Review Report on Unaudited Quarterly Financial Results and Year to date results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

To,  
The Board of Directors  
Gandhi Special Tubes Limited  
201-204, Plaza, 2<sup>nd</sup> Floor,  
55 Hughes Road, Next to Dharam Palace,  
Mumbai - 400 007.

1. We have reviewed the accompanying statement of unaudited financial results of Gandhi Special Tubes Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 ("the statement"), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.
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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 recognised 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 Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 10/02/2022  
Place : Mumbai



For Shashikant J. Shah & Co.  
Chartered Accountants  
FRN : 109996W

*Nikunj S. Shah*  
Nikunj S. Shah – Partner  
Membership No. : 112867  
UDIN : 22112867ABDHFD3802