

# Gandhi Special Tubes Ltd.

Regd. Off.: Jariwala Mansion, 2nd Floor, 43, K.M. Munshi Marg, Near Bharatiya Vidya Bhavan, Mumbai 400 007.  
Tel.: 2363 4179 / 2363 4183 / 2363 4789 • Fax : 91-22-2363 4392  
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## UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2008

(Rs. In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 30/09/2008 UNAUDITED	3 Months Ended 30/09/2007 UNAUDITED	Half-year Ended 30/09/2008 UNAUDITED	Half-year Ended 30/09/2007 UNAUDITED	Year Ended 31/03/2008 AUDITED
1.	(a) NET SALES/INCOME FROM OPERATIONS	1,420.18	1,801.97	3,743.81	3,630.51	7,775.26
	(b) Other Operating Income	5.24	5.12	7.22	7.80	17.16
		<b>1,425.42</b>	<b>1,807.09</b>	<b>3,751.03</b>	<b>3,638.31</b>	<b>7,792.42</b>
2.	Expenditure					
	a) (Increase)/decrease in Finished Goods & WIP Stock	(7.83)	10.40	98.02	12.26	(96.27)
	b) Consumption of raw materials	389.46	563.38	966.44	1,225.74	2,527.82
	c) Purchase of traded goods	-	-	-	-	-
	d) Employees' cost	94.74	101.85	239.18	202.21	436.42
	e) Power and Fuel	148.65	182.42	326.58	357.30	792.88
	f) Depreciation	133.12	106.72	264.80	212.54	463.32
	g) Other Expenditure	188.02	219.32	389.87	436.29	1,093.43
		<b>946.16</b>	<b>1,184.09</b>	<b>2,284.69</b>	<b>2,446.34</b>	<b>5,217.60</b>
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	<b>479.26</b>	<b>623.00</b>	<b>1,466.34</b>	<b>1,191.97</b>	<b>2,574.82</b>
4.	Other Income	32.63	15.94	47.11	59.18	109.95
5.	Profit before Interest & Exceptional Items (3+4)	<b>511.89</b>	<b>638.94</b>	<b>1,513.45</b>	<b>1,251.15</b>	<b>2,684.77</b>
6.	Interest	-	-	-	-	-
7.	Profit after Interest but before Exceptional Items (5-6)	<b>511.89</b>	<b>638.94</b>	<b>1,513.45</b>	<b>1,251.15</b>	<b>2,684.77</b>
8.	Exceptional Items	-	-	-	-	-
9.	Profit(+)/Loss(-) from Ordinary Activities before Tax (7+8)	<b>511.89</b>	<b>638.94</b>	<b>1,513.45</b>	<b>1,251.15</b>	<b>2,684.77</b>
10.	Tax Expense					
	a) Current tax	121.00	160.00	431.00	350.00	706.21
	b) Deferred Tax (Net)	17.85	41.63	30.56	45.41	95.99
	c) Fringe Benefit Tax	0.50	0.75	1.00	1.25	2.75
	d) Taxation adjustment of previous years	-	-	-	-	(4.60)
11.	Net Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)	<b>372.54</b>	<b>436.56</b>	<b>1,050.89</b>	<b>854.49</b>	<b>1,884.42</b>
12.	Extraordinary Item	-	-	-	-	-
13.	Net Profit(+)/Loss(-) for the period (11-12)	<b>372.54</b>	<b>436.56</b>	<b>1,050.89</b>	<b>854.49</b>	<b>1,884.42</b>
14.	Paid up Equity Share Capital (Face Value of Share Rs. 5 each)	734.93	734.93	734.93	734.93	734.93
15.	Reserves Excluding Revaluation Reserve as per Balance Sheet of previous accounting year.					6,580.20
16.	Earnings Per Share (EPS) (Face Value of Rs. 5/ each)					
	(a) Basic and Diluted EPS before extraordinary items	2.53	2.97	7.15	5.81	12.82
	(b) Basic and Diluted EPS after extraordinary items	2.53	2.97	7.15	5.81	12.82
17.	Public Shareholding					
	Number of shares	4,102,294.00	4,102,294.00	4,102,294.00	4,102,294.00	4,102,294.00
	Percentage of Shareholding	27.91%	27.91%	27.91%	27.91%	27.91%

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## REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2008

(Rs. In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 30/09/2008 UNAUDITED	3 Months Ended 30/09/2007 UNAUDITED	Half-year Ended 30/09/2008 UNAUDITED	Half-year Ended 30/09/2007 UNAUDITED	Year Ended 31/03/2008 AUDITED
1	<b>SEGMENT REVENUE</b>					
	(a) (i). Steel Tubes	1,303.11	1,850.82	3,540.20	3,805.45	8,161.54
	(ii). Other Products	142.28	109.25	351.59	203.44	510.42
	(b). Wind Power	148.38	117.20	325.31	187.33	314.24
	<b>TOTAL SEGMENT REVENUE</b>	<b>1,593.77</b>	<b>2,077.07</b>	<b>4,217.10</b>	<b>4,196.22</b>	<b>8,986.20</b>
	Less : Excise Duty	173.59	275.10	473.29	565.71	1,210.84
	<b>TOTAL SEGMENT REVENUE (Net of Excise Duty)</b>	<b>1,420.18</b>	<b>1,801.97</b>	<b>3,743.81</b>	<b>3,630.51</b>	<b>7,775.26</b>
	Less : Inter segment revenue	80.62	44.91	167.48	80.07	152.13
	<b>NET SALES/INCOME FROM OPERATIONS</b>	<b>1,339.56</b>	<b>1,757.06</b>	<b>3,576.33</b>	<b>3,550.44</b>	<b>7,623.13</b>
2	<b>SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX AND INTEREST]</b>					
	(a) (i). Steel Tubes	408.86	526.65	1,271.37	1,116.45	2,588.02
	(ii). Other Products	68.28	82.43	168.41	99.89	216.03
	(b). Wind Power	57.65	60.49	157.56	74.97	52.77
	<b>TOTAL SEGMENT RESULTS</b>	<b>534.79</b>	<b>669.57</b>	<b>1,597.34</b>	<b>1,291.31</b>	<b>2,835.82</b>
	Less : Unallocable Expenditure net of Income	22.90	30.63	83.89	40.16	152.05
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>511.89</b>	<b>638.94</b>	<b>1,513.45</b>	<b>1,251.15</b>	<b>2,684.77</b>
3	<b>CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)</b>					
	(a) (i). Steel Tubes	4,423.48	3,248.98	4,423.48	3,248.98	3,924.29
	(ii). Other Products	373.55	383.35	373.55	383.35	428.53
	(b) Wind Power	1,734.90	1,400.55	1,734.90	1,400.55	1,755.06
	(c) Unallocated	1,834.08	1,682.22	1,834.08	1,682.22	1,207.25
	<b>TOTAL CAPITAL EMPLOYED</b>	<b>8,366.01</b>	<b>6,715.10</b>	<b>8,366.01</b>	<b>6,715.10</b>	<b>7,315.13</b>

### Notes :

- The above results for the quarter and half year ended 30th September, 2008 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 21st October 2008. The statutory auditors have carried out a limited review of these financial results for the quarter and half year ended 30th September, 2008.
- There were no unsolved complaints at the beginning of the quarter. The Company has received 29 Investors complaints during the quarter ended 30th September 2008. All the complaints have been resolved.
- Provision for cost of employee benefits as per AS-15 (revised) has been made on estimated basis.
- Previous period figures have been regrouped wherever required.

For Gandhi Special Tubes Limited

M. G. Gandhi

Chairman & Managing Director

Place : MUMBAI

Dated : 21st October, 2008