

Gandhi Special Tubes Ltd.

Regd. Off.: Jariwala Mansion, 2nd Floor, 43, K.M. Munshi Marg, Near Bharatiya Vidya Bhavan, Mumbai 400 007.
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UNAUDITED FINANCIAL RESULTS (Provisional) FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2009.

(Rs. In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 12/31/2009 UNAUDITED	3 Months Ended 12/31/2008 UNAUDITED	9 months Ended 12/31/2009 UNAUDITED	9 months Ended 12/31/2008 UNAUDITED	Year Ended 3/31/2009 (AUDITED)
1.	a) Net Sales/Income from Operations	1,829.30	728.15	5,700.04	4,471.96	5,795.16
	b) Other Operating Income	464.86	181.29	470.63	188.51	366.41
	Total	2,294.16	909.44	6,170.67	4,660.47	6,161.57
2.	Expenditure					
	a) (Increase)/Decrease in stock in trade & work in progress	(52.07)	11.47	(139.33)	109.49	102.39
	b) Consumption of raw materials	630.88	256.64	1,873.02	1,223.08	1,676.41
	c) Purchase of traded goods	-	-	-	-	-
	d) Employees' cost	168.29	65.14	415.87	304.32	396.76
	e) Power and Fuel	136.74	98.21	437.95	424.79	549.84
	f) Depreciation/Amortisation	127.91	135.53	383.24	400.33	535.85
	g) Other Expenditure	193.47	125.81	608.84	515.48	707.42
	h) Total	1,205.22	692.80	3,579.59	2,977.49	3,968.67
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	1,088.94	216.64	2,591.08	1,682.98	2,192.90
4.	Other Income	52.66	26.69	172.06	73.80	126.14
5.	Profit before Interest & Exceptional Items (3+4)	1,141.60	243.33	2,763.14	1,756.78	2,319.04
6.	Interest	-	-	-	-	-
7.	Profit after Interest but before Exceptional Items (5-6)	1,141.60	243.33	2,763.14	1,756.78	2,319.04
8.	Exceptional Items	-	-	112.66	-	-
9.	Profit(+)/Loss(-) before tax (7+8)	1,141.60	243.33	2,875.80	1,756.78	2,319.04
10.	Tax Expense (Includes Deferred Tax)	464.33	81.73	931.88	544.29	726.29
11.	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	677.27	161.60	1,943.92	1,212.49	1,592.75
12.	Extraordinary Item	-	-	-	-	-
13.	Net Profit (+) / Loss (-) for the period (11-12)	677.27	161.60	1,943.92	1,212.49	1,592.75
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.	-	-	-	-	7,743.03
16.	Earnings Per Share (EPS) (Face Value of Rs.5/ each)					
	(a) Basic and Diluted EPS before extraordinary items	4.61	1.10	13.23	8.25	10.84
	(b) Basic and Diluted EPS after extraordinary items	4.61	1.10	13.23	8.25	10.84
17.	Public Shareholding					
	i) Number of shares	3,924,149	4,059,472	3,924,149	4,059,472	3,928,149
	ii) Percentage of Shareholding	26.70%	27.62%	26.70%	27.62%	26.72%
18.	Promoters and promoter group Shareholding					
	(a) Pledged/encumbered					
	i) Number of shares	-	-	-	-	-
	ii) Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	-	-	-	-	-
	iii) Percentage of shares (as %of the total Share Capital of the company)	-	-	-	-	-
	(b) Non-encumbered					
	i) Number of shares	10,774,467	10,639,144	10,774,467	10,639,144	10,770,467
	ii) Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	iii) Percentage of shares (as %of the total Share Capital of the company)	73.30%	72.38%	73.30%	72.38%	73.28%

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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2009.

Sr. No.	PARTICULARS	3 Months Ended 12/31/2009 UNAUDITED	3 Months Ended 12/31/2008 UNAUDITED	9 months Ended 12/31/2009 UNAUDITED	9 months Ended 12/31/2008 UNAUDITED	Year Ended 3/31/2009 (AUDITED)
1	SEGMENT REVENUE					
	(a) (i). Steel Tubes	1,707.33	727.61	5,281.44	4,267.81	5,577.89
	(ii). Other Products	202.88	49.98	508.83	401.57	476.20
	(b). Wind Power	66.38	40.59	351.81	365.90	421.18
	TOTAL SEGMENT REVENUE	1,976.59	818.18	6,142.08	5,035.28	6,475.27
	Less : Excise Duty	147.29	90.03	442.04	563.32	680.11
	TOTAL SEGMENT REVENUE (Net of Excise Duty)	1,829.30	728.15	5,700.04	4,471.96	5,795.16
	Less : Inter segment revenue	47.45	19.76	181.08	144.47	188.20
	NET SALES/INCOME FROM OPERATIONS	1,781.85	708.39	5,518.96	4,327.49	5,606.96
2	SEGMENT RESULTS (PROFIT/(LOSS) BEFORE TAX AND INTEREST]					
	(a) (i). Steel Tubes	996.91	324.90	2,290.73	1,596.27	2,120.16
	(ii). Other Products	130.35	23.65	273.11	192.06	222.36
	(b). Wind Power	(6.77)	(27.76)	134.05	129.80	100.55
	TOTAL SEGMENT RESULTS	1,120.49	320.79	2,697.89	1,918.13	2,443.07
	Less : Unallocable Expenditure net of Income	(21.11)	77.46	(177.91)	161.35	124.03
	TOTAL PROFIT BEFORE TAX AND INTEREST	1,141.60	243.33	2,875.80	1,756.78	2,319.04
3	CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)					
	(a) (i). Steel Tubes	4,178.61	4,239.07	4,178.61	4,239.07	4,456.64
	(ii). Other Products	339.16	356.24	339.16	356.24	326.15
	(b) Wind Power	1,340.62	1,550.93	1,340.62	1,550.93	1,495.42
	(c) Unallocated	4,563.49	2,381.37	4,563.49	2,381.37	2,199.75
	TOTAL CAPITAL EMPLOYED	10,421.88	8,527.61	10,421.88	8,527.61	8,477.96

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 21st January 2010. The Statutory Auditors have carried out a limited review of the quarterly results.
- The Board of Directors have declared a normal Interim Dividend of **Rs. 2.50 p. per share (50%)** and a **Special Interim Dividend of Rs.2.50 p. per share (50%)** on account of Silver Jubilee year aggregating to **Rs.5/- per share (100%)** on equity shares of Rs.5/- each for the year ending 31st March, 2010. The record date for the payment of both the Interim Dividend is 29-01-2010 and the same will be paid on 16th Feb,2010.
- There were no unresolved complaints at the beginning of the quarter. The Company has received 25 Investors complaints during the quarter ended 31st December, 2009. All the complaints have been resolved.
- Provision for Cost of Employee Benefits as per AS-15 (Revised) has been made on an estimated basis.
- Other Operating Income includes the maturity proceeds of Keyman Insurance Policy of Rs. 460 Lacs.
- Exceptional Item represents Gain on Sale of Land and Building at Pune.
- Previous period figures have been regrouped wherever required.

For Gandhi Special Tubes Limited

M. G. Gandhi
 Chairman & Managing Director

Place : MUMBAI
 Dated : 21st January, 2010