

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 5042 • Fax : 91-22-2363 4392

E-mail : gstl@mtnl.net.in • Website : www.gandhitubes.com



UNAUDITED FINANCIAL RESULTS (Provisional) FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010.

(Rs. In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 30/09/2010 (UNAUDITED)	3 Months Ended 30/09/2009 (UNAUDITED)	Half-year Ended 30/09/2010 (UNAUDITED)	Half-year Ended 30/09/2009 (UNAUDITED)	Year Ended 31/03/2010 (AUDITED)
1.	a) Net Sales/Income from Operations	2,292.07	1,947.95	4,456.33	3,870.74	7,767.47
	b) Other Operating Income	6.29	4.21	11.47	5.77	474.46
	Total	2,298.36	1,952.16	4,467.80	3,876.51	8,241.93
2.	Expenditure					
	a) Decrease/(Increase) in stock in trade & work in progress	60.27	(96.42)	32.12	(87.26)	(169.63)
	b) Consumption of raw materials	688.36	677.32	1,380.75	1,242.14	2,593.16
	c) Purchase of traded goods	-	-	-	-	-
	d) Employees' cost	141.90	125.12	288.98	247.58	538.43
	e) Power and Fuel	182.42	156.46	320.86	301.21	599.45
	f) Depreciation/Amortisation	119.04	128.21	236.91	255.33	508.26
	g) Other Expenditure	265.71	226.21	463.28	415.37	871.89
	h) Total	1,457.70	1,216.90	2,722.90	2,374.37	4,941.56
3.	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	840.66	735.26	1,744.90	1,502.14	3,300.37
4.	Other Income	58.62	202.86	109.63	232.06	338.80
5.	Profit before Interest & Exceptional Items (3+4)	899.28	938.12	1,854.53	1,734.20	3,639.17
6.	Interest	-	-	-	-	-
7.	Profit after Interest but before Exceptional Items (5-6)	899.28	938.12	1,854.53	1,734.20	3,639.17
8.	Exceptional Items	-	-	-	-	-
9.	Profit(+)/Loss(-) before tax (7+8)	899.28	938.12	1,854.53	1,734.20	3,639.17
10.	Tax Expense (Includes Deferred Tax)	229.79	217.92	529.10	467.55	1,105.86
11.	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	669.49	720.20	1,325.43	1,266.65	2,533.31
12.	Extraordinary Item	-	-	-	-	-
13.	Net Profit (+) / Loss (-) for the period (11-12)	669.49	720.20	1,325.43	1,266.65	2,533.31
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.	-	-	-	-	9,416.50
16.	Earnings Per Share (EPS) (Face Value of Rs.5/ each)					
	(a) Basic and Diluted EPS before extraordinary items	4.55	4.90	9.02	8.62	17.24
	(b) Basic and Diluted EPS after extraordinary items	4.55	4.90	9.02	8.62	17.24
17.	Public Shareholding					
	i) Number of shares	3,924,149	3,924,149	3,924,149	3,924,149	3,924,149
	ii) Percentage of Shareholding	26.70%	26.70%	26.70%	26.70%	26.70%
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	-	10,774,467	-	10,774,467
	ii) Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	100.00%	-	100.00%	-	100.00%
	iii) Percentage of shares (as %of the total Share Capital of the company)	73.30%	-	73.30%	-	73.30%

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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2010.						
Sr. No.	PARTICULARS	3 Months Ended 30/09/2010 (UNAUDITED)	3 Months Ended 30/09/2009 (UNAUDITED)	Half-year Ended 30/09/2010 (UNAUDITED)	Half-year Ended 30/09/2009 (UNAUDITED)	Year Ended 31/03/2010 (AUDITED)
1	SEGMENT REVENUE					
	(a) (i). Steel Tubes	2,179.77	1,746.53	4,228.51	3,574.11	7,321.32
	(ii). Other Products	215.54	175.86	427.19	305.95	668.86
	(b). Wind Power	120.88	170.04	233.20	285.43	400.54
	TOTAL SEGMENT REVENUE	2,516.19	2,092.43	4,888.90	4,165.49	8,390.72
	Less : Excise Duty	224.12	141.48	432.57	294.75	623.26
	TOTAL SEGMENT REVENUE (Net of Excise Duty)	2,292.07	1,947.95	4,456.33	3,870.74	7,767.46
	Less : Inter segment revenue	52.01	74.43	108.49	133.63	218.30
	NET SALES/INCOME FROM OPERATIONS	2,240.06	1,873.52	4,347.84	3,737.11	7,549.16
2	SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX AND INTEREST]					
	(a) (i). Steel Tubes	715.94	637.69	1,503.79	1,368.37	3,010.80
	(ii). Other Products	96.25	104.00	196.22	148.45	356.05
	(b). Wind Power	57.41	75.67	107.04	140.82	116.12
	TOTAL SEGMENT RESULTS	869.60	817.36	1,807.05	1,657.64	3,482.97
	Less : Unallocable Expenditure net of Income	(29.68)	(120.76)	(47.48)	(76.56)	(156.20)
	TOTAL PROFIT BEFORE TAX	899.28	938.12	1,854.53	1,734.20	3,639.17
3	CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)					
	(a) (i). Steel Tubes	4,386.24	4,389.34	4,386.24	4,389.34	4,700.67
	(ii). Other Products	329.72	321.03	329.72	321.03	332.37
	(b) Wind Power	1,132.28	1,435.90	1,132.28	1,435.90	1,306.59
	(c) Unallocated	5,628.63	3,598.34	5,628.63	3,598.34	3,811.80
	TOTAL CAPITAL EMPLOYED	11,476.87	9,744.61	11,476.87	9,744.61	10,151.43

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th October 2010. The Statutory Auditors have carried out a limited review of the quarterly results.
- There were no unsolved complaints at the beginning of the quarter. The Company has received 7 Investors complaints during the quarter ended 30th September, 2010. All the complaints have been resolved.
- Previous period figures have been regrouped wherever required.

For Gandhi Special Tubes Limited

M. G. Gandhi
Chairman & Managing Director

Place : MUMBAT

Dated : 28th October, 2010