

Gandhi Special Tubes Ltd.

Regd. Off.: Jarwala Mansion, 2nd Floor, 43, K.M. Munshi Marg, Near Bharatiya Vidya Bhavan, Mumbai 400 007.

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PART - I

AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2012.

(₹ In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 31/03/2012 UNAUDITED	3 Months Ended 31/12/2011 (UNAUDITED)	3 Months Ended 31/03/2011 UNAUDITED	Year Ended 31/03/2012 (AUDITED)	Year Ended 31/03/2011 (AUDITED)
1.	Income from Operations					
	a) Net Sales/Income from Operations (Net of excise duty)	2,545.09	2,684.57	2,415.59	10,219.05	8,833.14
	b) Other Operating Income	110.43	60.47	44.32	433.88	391.66
	Total Income from Operations (net)	2,655.52	2,745.04	2,459.91	10,652.93	9,224.80
2.	Expenses					
	a) Cost of materials consumed	974.40	940.51	764.55	3,739.70	2,934.18
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(84.05)	13.81	60.79	(176.87)	2.03
	d) Employee benefits expense	154.52	159.04	153.59	652.21	588.60
	e) Depreciation and amortisation expense	113.91	114.31	115.91	452.69	471.27
	f) Power and Fuel	270.70	240.59	190.21	922.65	683.10
	g) Other Expenses	383.21	371.19	266.35	1,307.95	999.94
	h) Total expenses	1,812.69	1,839.45	1,551.40	6,898.33	5,679.12
3.	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	842.83	905.59	908.51	3,754.60	3,545.68
4.	Other Income	130.50	197.10	47.08	412.96	197.74
5.	Profit from ordinary activities before finance costs & exceptional items (3+4)	973.33	1,102.69	955.59	4,167.56	3,743.42
6.	Finance costs	-	-	-	-	-
7.	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	973.33	1,102.69	955.59	4,167.56	3,743.42
8.	Exceptional Items	-	-	-	-	-
9.	Profit(+)/Loss(-) from ordinary activities before tax (7+8)	973.33	1,102.69	955.59	4,167.56	3,743.42
10.	Tax Expense (Includes Deferred Tax)	278.60	298.82	305.00	1,185.82	1,114.27
11.	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	694.73	803.87	650.59	2,981.74	2,629.15
12.	Extraordinary Item (net of tax expenses Rs. _____ lakhs)	-	-	-	-	-
13.	Net Profit (+) / Loss (-) for the period (11-12)	694.73	803.87	650.59	2,981.74	2,629.15
14.	Share of profit/(loss) of associates *	-	-	-	-	-
15.	Minority interest *	-	-	-	-	-
16.	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15) *	694.73	803.87	650.59	2,981.74	2,629.15
17.	Paid up Equity Share Capital (Face Value of Share Rs. 5 each)	734.93	734.93	734.93	734.93	734.93
18.	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	-	-	-	13,145.42	11,188.66
19.i	Earnings Per Share (EPS) (before extraordinary items) (of ₹ /- each) (not annualised) :					
	(a) Basic	4.73	5.47	4.43	20.29	17.89
	(b) Diluted	4.73	5.47	4.43	20.29	17.89
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of ₹ /- each) (not annualised) :					
	(a) Basic	4.73	5.47	4.43	20.29	17.89
	(b) Diluted	4.73	5.47	4.43	20.29	17.89

PART - II

AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2012.						
(₹ In Lacs)						
Sr. No.	PARTICULARS	3 Months Ended 31/03/2012 UNAUDITED	3 Months Ended 31/12/2011 (UNAUDITED)	3 Months Ended 31/03/2011 UNAUDITED	Year Ended 31/03/2012 (AUDITED)	Year Ended 31/03/2011 (AUDITED)
A	PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding					
	i) Number of shares	3,929,049	3,924,549	3,924,149	3,929,049	3,924,149
	ii) Percentage of Shareholding	26.73%	26.70%	26.70%	26.73%	26.70%
2.	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 a % of the total Share Capital of the company)	-	-	-	-	-
	(b) Non-encumbered					
	i) Number of shares	10,769,567	10,774,067	10,774,467	10,769,567	10,774,467
	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 a % of the total Share Capital of the company)	73.27%	73.30%	73.30%	73.27%	73.30%
	Particulars	3 months ended (31/03/2012)				
B.	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter				NIL	
	Received during the quarter				3	
	Disposed of during the quarter				3	
	Remaining unresolved at the end of the quarter				NIL	

REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2012.

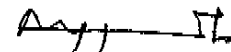
Sr. No.	PARTICULARS	3 Months Ended 31/03/2012 UNAUDITED	3 Months Ended 31/12/2011 (UNAUDITED)	3 Months Ended 31/03/2011 UNAUDITED	Year Ended 31/03/2012 (AUDITED)	Year Ended 31/03/2011 (AUDITED)
1	SEGMENT REVENUE					
	(a) (i). Steel Tubes	2,604.02	2,744.42	2,358.71	10,382.00	8,833.17
	(ii). Other Products	238.12	228.16	292.11	901.43	937.80
	(b). Wind Power	59.94	45.06	53.00	388.18	340.81
	TOTAL SEGMENT REVENUE	2,902.08	3,017.64	2,703.82	11,671.61	10,111.78
	Less : Excise Duty	258.51	279.06	248.03	1,045.68	910.06
	TOTAL SEGMENT REVENUE (Net of Excise Duty)	2,643.57	2,738.58	2,455.79	10,625.93	9,201.72
	Less : Inter segment revenue	42.94	34.82	39.75	201.11	184.32
	NET SALES/INCOME FROM OPERATIONS	2,600.63	2,703.76	2,416.04	10,424.82	9,017.40
2	SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX AND INTEREST]					
	(a) (i). Steel Tubes	774.05	861.02	825.09	3,344.30	3,164.46
	(ii). Other Products	113.51	97.28	157.62	404.50	460.13
	(b). Wind Power	0.76	(11.35)	(9.95)	159.30	87.95
	TOTAL SEGMENT RESULTS	888.32	946.95	972.76	3,908.10	3,712.54
	Less : Unallocable Expenditure net of other Income	(85.01)	(155.74)	17.17	(259.46)	(30.88)
	TOTAL PROFIT BEFORE TAX AND INTEREST	973.33	1,102.69	955.59	4,167.56	3,743.42
3	CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)					
	(a) (i). Steel Tubes	5,286.60	5,528.66	5,084.86	5,286.60	5,084.86
	(ii). Other Products	412.76	436.93	430.56	412.76	430.56
	(b) Wind Power	874.84	905.09	1,044.47	874.84	1,044.47
	(c) Unallocated (including Investments)	7,306.15	7,339.93	5,363.70	7,306.15	5,363.70
	TOTAL CAPITAL EMPLOYED	13,880.35	14,210.61	11,923.59	13,880.35	11,923.59

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2012			(₹ In Lacs)	
PARTICULARS	As at			
	31/03/2012	31/03/2011		
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share Capital			734.93	734.93
(b) Reserves and Surplus			13,145.42	11,188.66
3 Non-current liabilities			13,880.35	11,923.59
(a) Deferred tax liabilities (net)			438.82	436.00
(b) Long-term provisions			150.29	142.44
5 Current liabilities			589.11	578.44
(a) Trade payables			192.63	102.43
(b) Other current liabilities			438.12	408.74
(c) Short-term provisions			8.90	39.69
			639.65	550.86
B ASSETS			TOTAL	15,109.11
1 Non-current assets				
(a) Fixed assets			3,610.35	3,835.51
(b) Non-current investments			5,777.17	4,952.98
(c) Long-term loans and advances			235.41	157.12
2 Current assets			9,622.93	8,945.61
(a) Current Investments			1,013.73	188.71
(b) Inventories			2,155.45	1,883.03
(c) Trade Receivables			1,640.69	1,566.09
(d) Cash and cash equivalents			417.08	224.25
(e) Short-term loans and advances			226.84	229.42
(f) Other current assets			32.39	15.78
			5,486.18	4,107.28
			TOTAL	15,109.11
				13,052.89

Notes :

- 1). The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 22 May, 2012
- 2). An Interim Dividend of Rs.6/- per Share on ₹ 5/- each (120%) has been paid on 15 Feb 2012. Board of Directors at their meeting held on 22 May, 2012 has recommended the said Interim Dividend as final Dividend.
- 3). Previous period figures have been regrouped wherever required.

For Gandhi Special Tubes Limited



M. G. Gandhi
Chairman & Managing Director

Place : MUMBAI

Dated : 22 May, 2012

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 / 2383 5042 • Fax.: 91-22- 2363 4392

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Kind Attn: Mrs. Smita Dave-Deputy Manager

To,
BOMBAY STOCK EXCHANGE LTD.,
1st floor, Phiroza Jeejeebhoy Towers
Dalal Street, Mumbai

(Meeting of the Board of Directors
of the Company held on 22nd May,
2012 at 4.30 P.M.)



Company Code: 513108

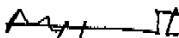
STATEMENT OF APPROPRIATION (As per Clause 20 of the Listing Agreement)

Name of the Company: GANDHI SPECIAL TUBES LIMITED
for the year ended: 31-03-2012

Particulars	2011-12 (Rs.)	2010-11 (Rs.)
1) Total Turnover and other Receipts	1106590143	942253905
2) Gross Profit (Before deducting any of the following)	462025503	421487287
a) Interest	0	0
b) Depreciation	45269356	47127473
c) Tax Liability		
Current Year		
Deferred Tax (Net)	118300000	118500000
Fringe Benefit Tax	281663	(1038151)
	0	0
d) Taxation of Prior Years	0	(4034930)
3) Net Profit available for Appropriation	298174484	262915060
4) Provision for Investment Allowance Reserve	0	0
5) Net Profit		
a) Add: B/fd from Last years balance	914827622	787811924
b) Other Adjustment, if any		
Less: Transferred to		
(i) General Reserves	30000000	30000000
6) Dividend *		
a) Interim Dividend Paid *		
per Ordinary Share at Rs.6 per share		
No. of Shares 146,98,616 of Rs. 5/- each	88191698	73493080
(Previous year per Ordinary share at Rs.5.00 per share		
No. of Shares 146,98,616 of Rs. 5/- each)		
b) Income Tax on Dividend	14306898	12206282
7) Balance Carried Forward	1080503572	914827622
8) Particulars of proposed Right/ Bonus shares/ Convertible Debenture issue	NIL	NIL

Note : * Interim Dividend already paid on 15.02.2011

For GANDHI SPECIAL TUBES LTD



M.G. GANDHI
Managing Director

Date: 22.05.2012