

# Gandhi Special Tubes Ltd.

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## PART - I

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012.

( ₹ In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 30/06/2012 (UNAUDITED)	3 Months Ended 31/03/2012 (UNAUDITED)	3 Months Ended 30/06/2011 (UNAUDITED)	Year Ended 31/03/2012 (AUDITED)
<b>1.</b>	<b>Income from Operations</b>				
	<b>a) Net Sales/Income from Operations (Net of excise duty)</b>	<b>2,492.35</b>	<b>2,545.09</b>	<b>2,594.40</b>	<b>10,219.05</b>
	<b>b) Other Operating Income</b>	<b>140.16</b>	<b>110.43</b>	<b>73.38</b>	<b>433.88</b>
	<b>Total Income from Operations (net)</b>	<b>2,632.51</b>	<b>2,655.52</b>	<b>2,667.78</b>	<b>10,652.93</b>
<b>2.</b>	<b>Expenses</b>				
	a) Cost of materials consumed	954.88	974.40	926.22	3,739.70
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(46.64)	(84.05)	(58.53)	(176.87)
	d) Employee benefits expense	151.48	154.52	170.52	652.21
	e) Depreciation and amortisation expense	106.83	113.91	110.80	452.69
	f) Power and Fuel	277.97	270.70	203.66	922.65
	g) Other Expenses	341.03	383.21	252.50	1,307.95
	<b>h) Total expenses</b>	<b>1,785.55</b>	<b>1,812.69</b>	<b>1,605.17</b>	<b>6,898.33</b>
3.	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	<b>846.96</b>	<b>842.83</b>	<b>1,062.61</b>	<b>3,754.60</b>
4.	Other Income	88.65	130.50	37.09	412.96
5.	Profit from ordinary activities before finance costs & exceptional items (3+4)	<b>935.61</b>	<b>973.33</b>	<b>1,099.70</b>	<b>4,167.56</b>
6.	Finance costs	-	-	-	-
7.	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	935.61	973.33	1,099.70	4,167.56
8.	Exceptional Items	-	-	-	-
9.	<b>Profit(+)/Loss(-) from ordinary activities before tax (7+8)</b>	<b>935.61</b>	<b>973.33</b>	<b>1,099.70</b>	<b>4,167.56</b>
10.	Tax Expense (Includes Deferred Tax)	257.76	278.60	326.94	1,185.82
11.	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	<b>677.85</b>	<b>694.73</b>	<b>772.76</b>	<b>2,981.74</b>
12.	Extraordinary Item (net of tax expense Rs. _____ lakhs )	-	-	-	-
13.	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>677.85</b>	<b>694.73</b>	<b>772.76</b>	<b>2,981.74</b>
14.	Share of profit/(loss) of associates *	-	-	-	-
15.	Minority interest *	-	-	-	-
16.	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14-15) *</b>	<b>677.85</b>	<b>694.73</b>	<b>772.76</b>	<b>2,981.74</b>
17.	Paid up Equity Share Capital (Face Value of Share Rs. 5 each)	734.93	734.93	734.93	734.93
18.	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year.				13,145.42
19.i	Earnings Per Share (EPS) (before extraordinary items) (of ₹ /- each) (not annualised) :				
	(a) Basic	4.61	4.73	5.26	20.29
	(b) Diluted	4.61	4.73	5.26	20.29
19.ii	Earnings Per Share (EPS) (after extraordinary items) (of ₹ /- each) (not annualised) :				
	(a) Basic	4.61	4.73	5.26	20.29
	(b) Diluted	4.61	4.73	5.26	20.29

## PART - II

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012.

(₹ In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 30/06/2012 (UNAUDITED)	3 Months Ended 31/03/2012 (UNAUDITED)	3 Months Ended 30/06/2011 (UNAUDITED)	Year Ended 31/03/2012 (AUDITED)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1.	Public Shareholding				
	i) Number of shares	3,929,049	3,929,049	3,924,149	3,929,049
	ii) Percentage of Shareholding	26.73%	26.73%	26.70%	26.73%
2.	Promoters and promoter group Shareholding				
	(a) Pledged/encumbered				
	i) Number of shares	-	-	-	-
	ii) Percentage of shares (as a % of the total shareholding of the 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	10,769,567	10,774,467	10,769,567
	ii) Percentage of shares (as a % of the total shareholding of the Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	iii) Percentage of shares ( as a % of the total Share Capital of the company)	73.27%	73.27%	73.30%	73.27%
	<b>Particulars</b>	<b>3 months ended (30/06/2012)</b>			
<b>B.</b>	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter			NIL	
	Received during the quarter			6	
	Disposed of during the quarter			6	
	Remaining unresolved at the end of the quarter			NIL	

## REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2012.

(₹ In Lacs)

Sr. No.	PARTICULARS	3 Months Ended 30/06/2012 (UNAUDITED)	3 Months Ended 31/03/2012 (UNAUDITED)	3 Months Ended 30/06/2011 (UNAUDITED)	Year Ended 31/03/2012 (AUDITED)
1	<b>SEGMENT REVENUE</b>				
	(a) (i). Steel Tubes	2,575.21	2,604.02	2,567.06	10,382.00
	(ii). Other Products	220.68	238.12	216.99	901.43
	(b). Wind Power	135.78	59.94	136.95	388.18
	<b>TOTAL SEGMENT REVENUE</b>	<b>2,931.67</b>	<b>2,902.08</b>	<b>2,921.00</b>	<b>11,671.61</b>
	Less : Excise Duty	305.60	258.51	257.40	1,045.68
	<b>TOTAL SEGMENT REVENUE (Net of Excise Duty)</b>	<b>2,626.07</b>	<b>2,643.57</b>	<b>2,663.60</b>	<b>10,625.93</b>
	Less : Inter segment revenue	74.41	42.94	69.19	201.11
	<b>NET SALES/INCOME FROM OPERATIONS</b>	<b>2,551.66</b>	<b>2,600.63</b>	<b>2,594.41</b>	<b>10,424.82</b>
2	<b>SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX AND INTEREST]</b>				
	(a) (i). Steel Tubes	719.36	774.05	921.07	3,344.30
	(ii). Other Products	79.75	113.51	101.67	404.50
	(b). Wind Power	84.15	0.76	80.56	159.30
	<b>TOTAL SEGMENT RESULTS</b>	<b>883.26</b>	<b>888.32</b>	<b>1,103.30</b>	<b>3,908.10</b>
	Less : Unallocable Expenditure net of other Income	(52.35)	(85.01)	3.60	(259.46)
	<b>TOTAL PROFIT BEFORE TAX AND INTEREST</b>	<b>935.61</b>	<b>973.33</b>	<b>1,099.70</b>	<b>4,167.56</b>
3	<b>CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)</b>				
	(a) (i). Steel Tubes	6,697.55	5,286.60	5,020.89	5,286.60
	(ii). Other Products	425.40	412.76	401.07	412.76
	(b) Wind Power	827.85	874.84	977.60	874.84
	(c) Unallocated (including investments)	6,607.39	7,306.15	6,296.79	7,306.15
	<b>TOTAL CAPITAL EMPLOYED</b>	<b>14,558.19</b>	<b>13,880.35</b>	<b>12,696.35</b>	<b>13,880.35</b>

## Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 25 July, 2012. The Statutory Auditors have carried out a limited review of the quarterly results.
- Previous period figures have been regrouped wherever required.

For Gandhi Special Tubes Limited



M. G. GANDHI

Chairman &amp; Managing Director

Place : MUMBAI

Dated : 25 July, 2012

The Board of Directors  
Gandhi Special Tubes Limited

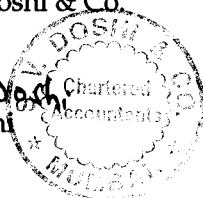
We have reviewed the accompanying statement of unaudited financial results of **Gandhi Special Tubes Limited** for the period ended on 30th June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue report on these financial statements based on our review.

We conducted our review in accordance with Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.V. Doshi & Co.

  
Sunil Doshi  
(Partner)



M. No.: 35037  
Mumbai: 25 July 2012  
Firm Reg. No.: 102752W