

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	GANDHI SPECIAL TUBES LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer (Annexure I)	Mr. JAYESH M GANDHI (First holder) Mrs. GOPI J GANDHI (Jt Holder)		
Whether the acquirer belongs to Promoter/Promoter group	YES		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE LIMITED NATIONAL STOCK EXCHANGE OF INDIA LIMITED		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever	% w.r.t. total diluted share/voting capital of the TC (*)
<b>Before the acquisition under consideration, holding of PACs including the seller : (Annexure II)</b>			
a) Shares carrying voting rights	10,769,567	73.27%	73.27%
b) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
d) Total (a+b+c)	10,769,567	73.27%	73.27%
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	211,100	1.44%	1.44%
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Total (a+b+c)	211,100	1.44%	1.44%
<b>After the acquisition, holding of PACs including the seller : (Annexure III)</b>			
a) Shares carrying voting rights	10,769,567	73.27%	73.27%
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Total (a+b+c)	10,769,567	73.27%	73.27%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	INTER-SE TRANSFER		
Salient features of the securities acquired including time till	NA		

redemption, ratio at which it can be converted into equity shares, etc.	NA
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	26.03.2013
Equity share capital / total voting capital of the TC before the said acquisition	14,698,616 EQUITY SHARES
Equity share capital/ total voting capital of the TC after the said acquisition	14,698,616 EQUITY SHARES
Total diluted share/voting capital of the TC after the said acquisition	14,698,616 EQUITY SHARES

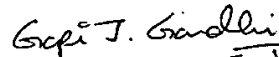
**Note:**

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer

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JAYESH M GANDHI (First Holder)

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GOPI J GANDHI (Jt Holder)

Place: Mumbai  
Date: 28.03.2013

Place: Mumbai  
Date: 28.03.2013

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(ANNEXURE I)

Statement showing the list of Acquirer(s) and PACs (other than sellers) Post acquisition

Sr.No	Name of the Shareholder	Details of Shares held		Total Shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		No. of Shares held (iii)	As a % of Grand total (A)/(B)*(C) (iv)	
(i)	(ii)	(iii)	(iv)	(xii)
1	MANHAR G. GANDHI	2091992	14.23	14.23
2	BHUPATRAI G. GANDHI	1940571	13.20	13.20
3	MANOJ B GANDHI	1097168	7.46	7.46
4	JAYESH M GANDHI	1147466	7.81	7.81
5	BHARTI M.GANDHI	772086	5.25	5.25
6	B. M. GANDHI INVESTMENT CO. PVT. LTD.	559300	3.81	3.81
7	GANDHI FINANCE COMPANY PVT. LTD.	510400	3.47	3.47
8	CHANDRA B. GANDHI	470520	3.20	3.20
9	JIGNA M.GANDHI	449443	3.06	3.06
10	GOPJ GANDHI	420350	2.86	2.86
11	KARISHMA J GANDHI	244300	1.66	1.66
12	KARAN MANOJ GANDHI	243000	1.65	1.65
14	MANHAR G GANDHI	134060	0.91	0.91
15	BHUPATRAI G GANDHI	127720	0.87	0.87
16	BHUPATRAI G GANDHI	120360	0.82	0.82
17	KAVITA B GANDHI	99600	0.68	0.68
18	MANHAR G GANDHI	90140	0.61	0.61
19	RAHUL JAYESH GANDHI	69000	0.47	0.47
20	JIGNA NILESH MEHTA	47200	0.32	0.32
21	GOPJ GANDHI	37923	0.26	0.26

22	BINA TUSHAR SHAH	32800	0.22	0.22
23	MANHAR G GANDHI	23678	0.16	0.16
24	JAYESH M GANDHI	20000	0.14	0.14
25	BHARTI M GANDHI	11690	0.08	0.08
26	NILESH VINODRAI MEHTA	8800	0.06	0.06
TOTAL :		10769567	71.83	73.27

*Jayesh M Gandhi*  
 Jayesh M Gandhi

Date: 28.03.2013  
 Place: Mumbai

*Gopi J. Gandhi*  
 Gopi J Gandhi

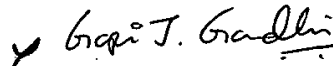
Date: 28.03.2013  
 Place: Mumbai

**ANNEXURE II**

**Before acquisition under consideration, holding of PACs including the seller**

Sr.No	Name of the Shareholder	Details of Shares held	Details of Shares held(%)
(I)	(II)	(III)	(IV)
1	MANHAR G. GANDHI	2091992	14.23
2	BHUPATRAI G. GANDHI	1940571	13.20
3	MANOJ B GANDHI	1097168	7.46
4	JAYESH M GANDHI	936366	6.37
5	BHARTI M.GANDHI	772086	5.25
6	B. M. GANDHI INVESTMENT CO. PVT.LTD.	559300	3.81
7	GANDHI FINANCE COMPANY PVT.LTD.	510400	3.47
8	CHANDRA B.GANDHI	470520	3.20
9	JIGNA M.GANDHI	449443	3.06
10	GOPI J.GANDHI	420350	2.86
11	KARISHMA J GANDHI	244300	1.66
12	KARAN MANOJ GANDHI	243000	1.65
14	MANHAR G GANDHI	134060	0.91
15	BHUPATRAI G GANDHI	127720	0.87
16	BHUPATRAI G GANDHI	120360	0.82
17	KAVITA B GANDHI	99600	0.68
18	MANHAR G GANDHI	90140	0.61
19	RAHUL JAYESH GANDHI	69000	0.47
20	JIGNA NILESH MEHTA	47200	0.32
21	GOPI J GANDHI	37923	0.26
22	BINA TUSHAR SHAH	32800	0.22
23	MANHAR G GANDHI	23678	0.16
24	JAYESH M GANDHI	20000	0.14
25	BHARTI M GANDHI	11690	0.08
26	NILESH VINODRAI MEHTA	8800	0.06
27	PRITI M GANDHI	211100	1.44
	<b>TOTAL :</b>	<b>10769567</b>	<b>73.27</b>

  
Jayesh M Gandhi

  
Gopi J Gandhi

Date: 28.03.2013  
Place: Mumbai

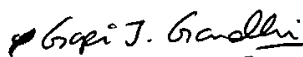
Date: 28.03.2013  
Place: Mumbai

## ANNEXURE III

## AFTER ACQUISITION HOLDING OF PACs INCLUDING THE SELLER

Sr.No	Name of the Shareholder	Details of Shares held	Details of Shares held (%)
(I)	(II)	(III)	(IV)
1	MANHAR G. GANDHI	2091992	14.23
2	BHUPATRAI G. GANDHI	1940571	13.20
3	MANOJ B GANDHI	1097168	7.46
4	JAYESH M GANDHI	1147466	7.81
5	BHARTI M.GANDHI	772086	5.25
6	B. M. GANDHI INVESTMENT CO. PVT.LTD.	559300	3.81
7	GANDHI FINANCE COMPANY PVT.LTD.	510400	3.47
8	CHANDRA B.GANDHI	470520	3.20
9	JIGNA M.GANDHI	449443	3.06
10	GOPI J.GANDHI	420350	2.86
11	KARISHMA J GANDHI	244300	1.66
12	KARAN MANOJ GANDHI	243000	1.65
14	MANHAR G GANDHI	134060	0.91
15	BHUPATRAI G GANDHI	127720	0.87
16	BHUPATRAI G GANDHI	120360	0.82
17	KAVITA B GANDHI	99600	0.68
18	MANHAR G GANDHI	90140	0.61
19	RAHUL JAYESH GANDHI	69000	0.47
20	JIGNA NILESH MEHTA	47200	0.32
21	GOPI J GANDHI	37923	0.26
22	BINA TUSHAR SHAH	32800	0.22
23	MANHAR G GANDHI	23678	0.16
24	JAYESH M GANDHI	20000	0.14
25	BHARTI M GANDHI	11690	0.08
26	NILESH VINODRAI MEHTA	8800	0.06
27	PRITI M GANDHI	NIL	NIL
	TOTAL :	10769567	73.27

  
Jayesh M Gandhi

  
Gopi J Gandhi

Date: 28.03.2013  
Place: Mumbai

Date: 28.03.2013  
Place: Mumbai