



# Gandhi Special Tubes Ltd.

Regd. Off.: 201-204, Plaza, 2nd Floor, 55 Hughes Road, Next to Dharam Palace, Mumbai - 400 007.

Tel.: 2363 4179 / 2363 4183 / 2363 5042 • Fax : 91-22-2363 4392

E-mail : info@gandhitubes.com • Website : www.gandhitubes.com

CIN.: L27104MH1985PLC036004



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTHS ENDED 31ST DECEMBER, 2015.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			9 MONTHS ENDED		Year Ended
		31/12/2015 (UNAUDITED)	30/09/2015 (UNAUDITED)	31/12/2014 (UNAUDITED)	31/12/2015 (UNAUDITED)	31/12/2014 (UNAUDITED)	31/03/2015 (AUDITED)
1.	<b>Income from Operations</b>						
	a) Net Sales/Income from Operations (Net of excise duty)	2,020.76	2,168.58	2,196.41	6,625.22	6,935.12	8,680.40
	b) Other Operating Income	80.22	107.00	112.89	307.30	398.22	509.37
	<b>Total Income from Operations (net)</b>	<b>2,100.98</b>	<b>2,275.58</b>	<b>2,309.30</b>	<b>6,932.52</b>	<b>7,333.34</b>	<b>9,189.77</b>
2.	<b>Expenses</b>						
	a) Cost of materials consumed	699.39	791.02	1,006.74	2,344.76	2,874.80	3,521.36
	b) Purchase of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	94.34	(34.07)	(134.36)	235.84	(141.87)	(135.86)
	d) Employee benefits expense	149.02	170.16	141.36	471.78	442.32	578.20
	e) Depreciation and amortisation expense	118.78	118.89	125.89	352.62	369.70	495.03
	f) Power and Fuel	222.76	210.76	342.40	685.77	1,166.33	1,413.50
	g) Other Expenses	395.72	339.45	389.07	1,142.52	1,104.86	1,480.56
	<b>h) Total expenses</b>	<b>1,680.01</b>	<b>1,596.21</b>	<b>1,871.10</b>	<b>5,233.29</b>	<b>5,816.14</b>	<b>7,352.79</b>
3.	Profit from Operations before Other Income, finance costs & Exceptional Items (1-2)	420.97	679.37	438.20	1,699.23	1,517.20	1,836.98
4.	Other Income	45.85	39.36	60.24	124.49	261.54	442.78
5.	Profit from ordinary activities before finance costs & exceptional items (3+4)	466.82	718.73	498.44	1,823.72	1,778.74	2,279.76
6.	Finance costs	-	-	-	-	-	-
7.	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	466.82	718.73	498.44	1,823.72	1,778.74	2,279.76
8.	Exceptional Items	-	-	-	-	-	-
9.	<b>Profit(+)/Loss(-) from ordinary activities before tax (7+8)</b>	<b>466.82</b>	<b>718.73</b>	<b>498.44</b>	<b>1,823.72</b>	<b>1,778.74</b>	<b>2,279.76</b>
10.	Tax Expense (Includes Deferred Tax)	146.36	231.23	152.70	585.56	511.31	700.13
11.	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	320.46	487.50	345.74	1,238.16	1,267.43	1,579.63
12.	Extraordinary Item (net of tax expenses Rs. _____ lakhs)	-	-	-	-	-	-
13.	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>320.46</b>	<b>487.50</b>	<b>345.74</b>	<b>1,238.16</b>	<b>1,267.43</b>	<b>1,579.63</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>320.46</b>	<b>487.50</b>	<b>345.74</b>	<b>1,238.16</b>	<b>1,267.43</b>	<b>1,579.63</b>
17.	Paid up Equity Share Capital (Face Value of Share Rs. 5 each)	734.93	734.93	734.93	734.93	734.93	734.93
18.	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year.	-	-	-	-	-	15,273.62
19.i	Earnings Per Share (EPS) (before extraordinary items) (in ₹ 5/- each) (not annualised) :						
	(a) Basic	2.18	3.32	2.35	8.42	8.62	10.75
	(b) Diluted	2.18	3.32	2.35	8.42	8.62	10.75
19.ii	Earnings Per Share (EPS) (after extraordinary items) (in ₹ 5/- each) (not annualised) :						
	(a) Basic	2.18	3.32	2.35	8.42	8.62	10.75
	(b) Diluted	2.18	3.32	2.35	8.42	8.62	10.75



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## REPORTING OF SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015.

(₹ In Lacs)

Sr. No.	PARTICULARS	QUARTER ENDED			9 MONTHS ENDED		Year Ended 31/03/2015 (AUDITED)
		31/12/2015 UNAUDITED	30/09/2015 UNAUDITED	31/12/2014 (UNAUDITED)	31/12/2015 UNAUDITED	31/12/2014 (UNAUDITED)	
<b>1</b>	<b>SEGMENT REVENUE</b>						
	(a) (i). Steel Tubes	2,152.43	2,278.78	2,381.65	6,997.96	7,412.99	9,318.86
	(ii). Other Products	144.32	146.59	152.33	477.69	461.09	569.48
	(b). Wind Power	59.79	115.48	50.39	282.57	312.68	377.28
	<b>TOTAL SEGMENT REVENUE</b>	<b>2,356.54</b>	<b>2,540.85</b>	<b>2,584.37</b>	<b>7,758.22</b>	<b>8,186.76</b>	<b>10,265.62</b>
	Less : Excise Duty	255.56	265.27	275.06	825.70	853.42	1,075.85
	<b>TOTAL SEGMENT REVENUE (Net of Excise Duty)</b>	<b>2,100.98</b>	<b>2,275.58</b>	<b>2,309.31</b>	<b>6,932.52</b>	<b>7,333.34</b>	<b>9,189.77</b>
	Less : Inter segment revenue	45.16	60.66	37.47	173.96	173.31	219.42
	<b>NET SALES/INCOME FROM OPERATIONS</b>	<b>2,055.82</b>	<b>2,214.92</b>	<b>2,271.84</b>	<b>6,758.56</b>	<b>7,160.03</b>	<b>8,970.35</b>
<b>2</b>	<b>SEGMENT RESULTS [PROFIT/(LOSS) BEFORE TAX]</b>						
	(a) (i). Steel Tubes	440.32	617.47	489.17	1,623.43	1,370.53	1,667.87
	(ii). Other Products	9.04	67.35	3.80	110.34	105.05	149.73
	(b). Wind Power	22.02	77.90	11.39	170.42	196.78	223.07
	<b>TOTAL SEGMENT RESULTS</b>	<b>471.38</b>	<b>762.72</b>	<b>504.36</b>	<b>1,904.19</b>	<b>1,672.36</b>	<b>2,040.67</b>
	Less : Unallocable Expenditure net of other Income	4.56	43.99	5.92	80.47	(106.38)	(239.09)
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>466.82</b>	<b>718.73</b>	<b>498.44</b>	<b>1,823.72</b>	<b>1,778.74</b>	<b>2,279.76</b>
<b>3</b>	<b>CAPITAL EMPLOYED (SEGMENT ASSETS LESS SEGMENT LIABILITIES)</b>						
	(a) (i). Steel Tubes	6,772.29	7,140.64	8,128.58	6,772.29	8,128.58	7,897.04
	(ii). Other Products	339.29	366.00	380.14	339.29	380.14	391.38
	(b) Wind Power	523.56	580.09	732.94	523.56	732.94	590.13
	(c) Unallocated (including investments)	9,611.57	8,839.51	7,780.92	9,611.57	7,780.92	7,130.00
	<b>TOTAL CAPITAL EMPLOYED</b>	<b>17,246.71</b>	<b>16,926.24</b>	<b>17,022.58</b>	<b>17,246.71</b>	<b>17,022.58</b>	<b>16,008.55</b>

### Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 20th January, 2016. The Statutory Auditors have carried out a limited review of the quarterly results.
- The Board of Directors have declared 150% Interim Dividend of Rs.7.50/- per share of Rs. 5/- each aggregating to Rs.1102.40 Lacs for the year ending 31st March, 2016. Record date for payment of Interim Dividend is 29-01-2016 and the same will be paid on or before 10-02-2016.
- Previous period figures have been regrouped wherever required.

For Gandhi Special Tubes Limited

M. G. Gandhi  
Chairman & Managing Director

Place : MUMBAI

Dated : 20 January, 2016



Review Report to 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 31 December 2015. 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 the 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 provide 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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, 20 January 2016