

Karan Gandhi
13, PARMANAND BHUVAN, NAVROJI LANE, GHATKOPAR (WEST),
MUMBAI – 400086

Date: June 19, 2018

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Ltd.
Exchange Plaza
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Dear Sir,

Sub: Intimation of Acquisition under Regulation 10(6) of the SEBI (Acquisition of Shares and Takeover) Regulation, 2011

I, the undersigned, propose to acquire 99600 Equity Shares of M/s. Gandhi Special Tubes Limited on June 18, 2018 from Ms. Kavita Gandhi, who is holding the same jointly with Mrs. Chandra Gandhi (promoter group)

I, being the person named as promoter, in the shareholding pattern filed by the target company in terms of the listing agreement or these regulations for not less than three years prior to the proposed acquisition immediate relative of the seller/transferor, am eligible for exemption under Regulation 10(1)(a)(ii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, and to this effect I hereby file intimation under Regulation 10(5) of the said Regulations for the proposed transaction.

Please note that the intimation under Regulation 10(5) of the said Regulations has already been filed with your good office on June 11, 2018

Kindly take the same on record.

Thanking You,

Yours truly,

* Karan M. Gandhi
Karan Gandhi

Encl: A/a

DISCLOSURE UNDER REGULATION 10(6)- REPORT TO STOCK EXCHANGE IN RESPECT OF ANY ACQUISITION MADE IN RELIANCE UPON EXEMPTION PROVIDED FOR IN REGULATION 10 OF SEBI(SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1.	Name of the Target Company (TC)	GANDHI SPECIAL TUBES LIMITED			
2.	Name of the Acquirer	KARAN GANDHI			
3.	Name of the Stock Exchange where shares of the TC are listed	BSE LTD NATIONAL STOCK EXCHANGE OF INDIA LTD (NSE)			
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares	BY GIFT DEED (INTER-SE TRANSFER)			
5.	Relevant regulation under which the acquirer is exempted from making open offer	10(I)(a)(ii)			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, -whether disclosure was made and whether it was made within the timeline specified under the regulations - date of filing with the stock exchange	YES. The same was made within the time limit i.e. Four working days prior to proposed date of acquisition. (Copy of the letter dated <u>June 11, 2018</u> attached herewith)			
7.	Details of acquisition	Disclosures made/ required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	(a) Name of the Transferor/seller	KAVITA GANDHI (First holder)		KAVITA GANDHI (First holder)	
	(b) Date of acquisition	18/06/2018			
	(c) Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above	99600 (0.72%)		99600 (0.72%)	
	(d) Total shares proposed to be acquired/actually acquired as a % of diluted share capital TC	99600 (0.72%)		99600 (0.72%)	
	(e) Price at which shares are proposed to be acquired/actually acquired	GIFT (No Consideration)		GIFT (No Consideration)	
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. total share capital of TC	No. of shares held	% w.r.t. total share capital of TC
	- Each Acquirer/Transferee(*)	229372	1.66	328972	2.38
	- Each Seller/Transferor	99600	0.72	--	--

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Format for Disclosures under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	GANDHI SPECIAL TUBES LIMITED
2.	Name of the acquirer(s)	KARAN GANDHI
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	PART OF THE PROMOTER GROUP
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	KAVITA GANDHI (First Holder) CHANDRA GANDHI (Jt. Holder)
	b. Proposed date of acquisition	MONDAY, JUNE 18, 2018
	c. Number of shares to be acquired from each person mentioned in 4(a) above	99600
	d. Total shares to be acquired as % of share capital of TC	0.72%
	e. Price at which shares are proposed to be acquired	NO CONSIDERATION (Transfer from Aunt to Nephew as gift)
	f. Rationale, if any, for the proposed transfer	BY GIFT DEED
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period..	NA
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8	NA
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable..	NA
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished	YES The acquirers hereby declare that the transferor and transferee have complied with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.

10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	YES The acquirer hereby declare that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.
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11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
a	Acquirer(s) and PACs (other than sellers)(*)	10123632	73.26	10123632	73.26
b	Seller (s)	99600	0.72	--	--

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

SHAREHOLDING OF THE ACQUIRER(S) AND PAC(S) BEFORE THE PROPOSED TRANSACTION

Sr No.	Name of Shareholder	No of shares held	% of Shares held
1	MANHAR G. GANDHI	19,89,375	14.4
2	MANHAR G. GANDHI(SMALL HUF)	125036	0.90
3	MANHAR G. GANDHI(HUF)	84730	0.61
4	BHUPATRAI G. GANDHI	18,22,840	13.19
5	BHUPATRAI G. GANDHI (SMALL HUF)	119042	0.86
6	BHUPATRAI G. GANDHI (HUF)	113323	0.82
7	JAYESH M GANDHI	1099796	7.96
8	MANOJ B GANDHI	1033260	7.48
9	B. M. GANDHI INVESTMENT CO. LLP	516388	3.74
10	GANDHI FINANCE CO. LLP	471241	3.41
11	BHARTI M GANDHI	739022	5.35
12	CHANDRA B GANDHI	443762	3.21
13	JIGNA M GANDHI	423338	3.06
14	GOPI J GANDHI	429077	3.11
15	KARISHMA J GANDHI	230510	1.67
16	KARAN MANOJ GANDHI	229372	1.66
17	RAHUL JAYESH GANDHI	65120	0.47
18	JIGNA NILESH MEHTA	47,200	0.34
19	BINA TUSHAR SHAH	32,800	0.24
20	NILESH VINODRAI MEHTA	8,800	0.06
21	KAVITA B. GANDHI	99600	0.68
	Total	10123632	73.26

SHAREHOLDING OF THE ACQUIRER(S) AND PAC(S) AFTER THE PROPOSED TRANSACTION

Sr No.	Name of Shareholder	No of shares held	% of Shares held
1	MANHAR G. GANDHI	19,89,375	14.4
2	MANHAR G. GANDHI(SMALL HUF)	125036	0.90
3	MANHAR G. GANDHI(HUF)	84730	0.61
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15	KARISHMA J GANDHI	230510	1.67
16	KARAN MANOJ GANDHI	3,28,972	2.38
17	RAHUL JAYESH GANDHI	65120	0.47
18	JIGNA NILESH MEHTA	47,200	0.34
19	BINA TUSHAR SHAH	32,800	0.24
20	NILESH VINODRAI MEHTA	8,800	0.06
	Total	1,01,23,632	73.26