



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



Ref No: GSTL/SEC/BSE/NSE/71029040
Date: 04.09.2017

Corporate Relationship Department BSE LIMITED 1 st floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scip Code: 513108	The Manager Listing Department THE NATIONAL STOCK EXCHANGE OF INDIA LTD Exchange Plaza, Plot No C/1, G Block Bandra-Kurla Complex, Bandra (East) Mumbai - 400051. Company Code : GANDHITUBE
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Subject: Outcome of Board meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at their Meeting held on Monday, the 4th of September, 2017 which commenced at 4.30 p.m. and concluded at 5.15 p.m. inter alia, have approved the following :

- The Un-audited Financial results for the quarter ended 30th June, 2017 and Limited Review Report thereon

As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Un-audited Financial Results, and the Limited Review Report is attached herewith.

Kindly take the above document on your record and acknowledge.

Thanking you,

Yours Faithfully,

For GANDHI SPECIAL TUBES LTD

Jeegeesha Shroff
Company Secretary & Compliance Officer
Encl: a/a





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017.

(₹ In Lakhs except EPS)

Sr. No.	PARTICULARS	Quarter Ended June 30, 2017 (UNAUDITED)	Quarter Ended June 30, 2016 (UNAUDITED)
I	Revenue from Operations	3,137.46	2,929.78
II	Other Income	249.23	236.19
III	Total Revenue (I+ II)	3,386.69	3,165.97
IV	Expenses		
	a) Cost of materials consumed	913.41	895.15
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	32.75	(71.00)
	c) Excise Duty Expenses	333.56	305.66
	d) Employee benefits expenses	201.47	188.50
	e) Depreciation and amortisation expenses	96.59	111.72
	f) Other Expenses	605.11	679.15
	g) Total expenses	2,182.89	2,109.18
V	Profit before exceptional items and tax (III - IV)	1,203.80	1,056.79
VI	Exceptional Items	-	-
VII	Profit before tax (V -VI)	1,203.80	1,056.79
VIII	Tax Expense		
	i) Current Tax	329.00	284.00
	ii) Deferred Tax	(9.95)	(100.07)
		319.05	183.93
IX	Profit for the period (VII -VIII)	884.75	872.86
X	Other Comprehensive Income (OCI)		
	A Items that will not be reclassified to Profit or Loss		
	Remeasurement [gain/(loss)] of Defined employee benefit liability	0.02	0.38
	Income Tax on above	*	(0.13)
	* ₹ 692.20		
	B Items that will be reclassified subsequently to Profit or Loss		
	Income Tax on above	-	-
		-	-
	Other Comprehensive Income (OCI)	0.02	0.25
XI	Total Comprehensive Income for the Period (IX + X)	884.77	873.11
XII	Paid-up equity share capital (Face value of ₹ 5/- each)	734.93	734.93
XIII	Earnings Per Equity Share of ₹ 5/- each)		
	(a) Basic	6.02	5.94
	(b) Diluted	6.02	5.94

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 4, 2017.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 the Company has presented Ind AS compliant financial results for the corresponding quarter ended June 30, 2016.
- The Auditors of the Company have carried out Limited Review of unaudited financial results for the quarter ended June 30, 2017 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the related report is being submitted to the concerned stock exchange. The Results for June 30, 2016 have not been subject to limited review or Audit as per Ind AS. However, the Management has exercised necessary due diligence to ensure that the said Financial results provide a true and fair view.



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5 Reconciliation of the Net profit between previous GAAP to Ind AS for the Quarter ended June 30, 2016 .

Particulars	(₹ In Lakhs)
	Unaudited (Refer note 2)
Net profit for the period (as per AS)	1,046.35
Add/(Less) : Adjustments in statement of profit and loss	
Acturial Gain/ losses of retirement benefits transferred to OCI	(0.38)
Provision for expected sales return	(5.46)
Net gain/Loss on Investments	(439.10)
Profit/(Loss) on fair Value of Non-current Investments	167.36
Taxes on account of above item	104.09
Net Profit under Ind AS	872.86
Other Comprehensive Income (Net of taxes)	0.25
Total Comprehensive Income	873.11

For Gandhi Special Tubes Limited

Manhar Gandhi
Chairman & Managing Director

Place : MUMBAI

Dated : 4 September, 2017

Shashikant J. Shah & Co.

Chartered Accountants

1056, Hubtown Solaris,
N. S. Phadke Marg,
Ancheri (E), Mumbai - 400069.
Tel. : (022) 6236 2555
shahshashikant@hotmail.com

REVIEW REPORT TO

The Board of Directors,

GANDHI SPECIAL TUBES LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results ("the Statement") of **GANDHI SPECIAL TUBES LIMITED** ("the Company") for the quarter ended June 30, 2017, prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee, at its meeting held on September 04th, 2017, and approved by the Board of Directors, at its meeting held on September 04th, 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement-(SRE)-2410, on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", 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 Statement is 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, prepared in accordance with applicable Accounting Standards, i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Shashikant J. Shah & Co.

Chartered Accountants

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Andheri (E), Mumbai - 400069,
Tel. : (022) 6236 2555
shashishahikant@hotmail.com

We have not reviewed the accompanying unaudited financial results for the comparative period as of and for the quarter ended June 30, 2016 which have been presented solely based on information compiled by the management.



For SHASHIKANT J SHAH & CO.
Firm Registration No. 109996W
Chartered Accountants

Shashikant J. Shah

PLACE : MUMBAI
DATED : 04th September 2017

SHASHIKANT J SHAH Partner
Membership No. 015905