



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/81021092

Date: 29.01.2018

<p>The Secretary BOMBAY STOCK EXCHANGE LIMITED 1st floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 513108</p>	<p>The Manager 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</p>
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Subject: Voting Results of the Postal Ballot Process (including e-voting) conducted by the Company pursuant to Regulation 44 of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to the requirements of Regulation 44 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the scrutinizers report on voting results conducted through Postal Ballot including e-voting.

Kindly take the above document on your record and acknowledge.

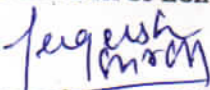
Also arrange to disseminate the voting results on the Exchange website.

The said voting results will also be displayed on the Company's website, www.gandhitubes.com

Thanking you,

Yours Faithfully,

For **GANDHI SPECIAL TUBES LTD**


Jeegeesha Shroff

Company Secretary & Compliance Officer



Encl: a/a

Company Name	GANDHI SPECIAL TUBES LIMITED
Date of the AGM/EGM	
Total number of shareholders on record date	6880
No. of shareholders present in the meeting either in person or Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	0
Public:	0

SPECIAL - Approval for Buyback Of Equity Shares through Tender Offer Route.									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	10769567	10769567	100.0000	10769567	0	100.0000	0.0000	
	Poll	10769567	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot (if applicable)	10769567	0	0.0000	00	0	0.0000	0.0000	
	E-Voting	405510	189858	46.8196	189858	0	100.0000	0.0000	
Public- Institutions	Poll	405510	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot (if applicable)	405510	0	0.0000	00	0	0.0000	0.0000	
	E-Voting	3523539	43141	1.2244	43110	31	99.9281	0.0718	
	Poll	3523539	0	0.0000	00	0	0.0000	0.0000	
Public- Non Institutions	Postal Ballot (if applicable)	3523539	195591	5.5510	194990	601	99.6927	0.3072	
	Total	14698616	11198157	76.1851	11197525	632	99.9944	0.0056	

SPECIAL - Re-appointment of Shri M.G. Gandhi as Managing Director and payment of Remuneration with effect from 01.01.2018.									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	10769567	10769567	100.0000	10769567	0	100.0000	0.0000	
	Poll	10769567	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot (if applicable)	10769567	0	0.0000	00	0	0.0000	0.0000	
	E-Voting	405510	189858	46.8196	189858	0	100.0000	0.0000	
Public- Institutions	Poll	405510	0	0.0000	00	0	0.0000	0.0000	
	Postal Ballot (if applicable)	405510	0	0.0000	00	0	0.0000	0.0000	
	E-Voting	3523539	43017	1.2208	42786	231	99.4630	0.5369	
	Poll	3523539	0	0.0000	00	0	0.0000	0.0000	
Public- Non Institutions	Postal Ballot (if applicable)	3523539	195591	5.5510	195590	1	99.9994	0.0005	
	Total	14698616	11108033	76.1843	11197803	232	99.9979	0.0021	



SCRUTINIZER'S REPORT

To,
Mr. M. G. Gandhi
The Chairman and Managing Director,
Gandhi Special Tubes Limited
201-204, 2nd Floor,
Plaza, Hughes Road,
Next to Dharam Palace,
Mumbai – 400 007.

**SUB: REPORT ON THE POSTAL BALLOT PROCESS FOR SPECIAL RESOLUTIONS AS SET OUT IN
THE NOTICE OF POSTAL BALLOT DATED 18TH DECEMBER, 2017.**

Dear Sir,

1. I have been appointed as a Scrutinizer by the Board of Directors of Gandhi Special Tubes Limited ("the Company") in their meeting held on 18th December, 2017 for conducting the Postal Ballot process in connection with the above referred matter.
2. I submit my report as under:
 - 2.1 The Company completed the despatch of Notice of Postal Ballot along with the Postal Ballot Forms and self – addressed stamped envelopes through Registered Post on 28th December, 2017 to the Members and the same were also sent by Email to the members by Karvy Computershare Private Limited on 28th December, 2017, whose names appeared on the Register of Members/List of Beneficiaries as on 22nd December, 2017.
 - 2.2 The Sealed Postal Ballot Forms received from the members were kept under the safe custody at Gandhi Special Tubes Limited, 201-204, 2nd Floor, Plaza, Hughes Road, Next to Dharam Palace, Mumbai – 400 007.
 - 2.1 All Postal Ballot Forms, received up to the close of working hours (17:00 hours) (IST) on 27th January, 2018 the last date and time fixed by the Company for receipt of the Postal Ballot Forms and e-voting were considered for my scrutiny.
 - 2.2 Envelopes containing Postal Ballot Forms received after 17:00 hours (IST) on 27th January, 2018 were not considered for my scrutiny. These envelopes were not opened.
 - 2.3 The Postal Ballot envelopes were opened on 27th January, 2018 in the presence of my authorized representative.
 - 2.4 Particulars of all the Postal Ballot Forms received from the members and the votes cast by electronic mode have been entered in a Register separately maintained for the purpose in electronic mode.
 - 2.5 Envelopes containing Postal Ballot Forms which were returned undelivered were also not opened.

- 2.6 I have not found any defaced/mutilated Postal Ballot Form.
- 2.7 I have also received a complete record of votes cast by electronic mode from Karvy Computershare Private Limited (Karvy), (Agency) for providing and supervising electronic platform on 27th January, 2018 which was closed by Karvy on 27th January, 2018 at 17:00 hours (IST).
- 2.8 I am obligated under Section 110 of the Companies Act, 2013 and the Rules framed thereunder to retain the Postal Ballot Forms till the time the minutes or proceedings are signed by you and till then, the Postal Ballot Forms are under my custody. Once the copy of minutes or proceedings signed by you is provided, the same will be handed over to the Company.
- 2.9 The Members who have abstained from voting in the Remote e-Voting has been treated as Invalid in order to combine the Results of Remote E-Voting and Poll.
3. In accordance with the Basis of Acceptance (as per Annexure - I) and Basis of Rejection (as per Annexure - II), and on proper scrutiny of all the Postal Ballot forms and votes cast by way of e-voting, I report the result of the Postal Ballot as under:

RESOLUTION NO. 1 – APPROVAL FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE.

(a) Details of Postal Ballot Forms received:

Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Number of Postal Ballot Forms Received	57	2,00,002
Less: Total Number of Invalid Postal Ballot Forms for this Resolution. (As per details attached in Annexure - III)	11	4,411
Total Number of Valid Postal Ballot Forms for this Resolution	46	1,95,591

(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast Electronically	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received by electronic mode	60	1,10,02,566
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	NIL	NIL
Total Number of Valid Votes	60	1,10,02,566

(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No of Equity Shares of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots / Electronic Votes received for this Resolution	106	1,11,98,157	100.00
Assented to Resolution	101	1,11,97,525	99.99436
Dissented to Resolution	5	632	0.00564

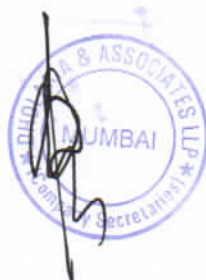
RESOLUTION NO. 2 – RE-APPOINTMENT OF SHRI M. G. GANDHI AS MANAGING DIRECTOR AND PAYMENT OF REMUNERATION WITH EFFECT FROM 01.01.2018.

(a) Details of Postal Ballot Forms received:

Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Number of Postal Ballot Forms Received	57	2,00,002
Less: Total Number of Invalid Postal Ballot Forms for this Resolution. (As per details attached in Annexure - III)	11	4,411
Total Number of Valid Postal Ballot Forms for this Resolution	46	1,95,591

(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast Electronically	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received by electronic mode	60	1,10,02,566
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	2	124
Total Number of Valid Votes	58	1,10,02,442



(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No of Equity Shares of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots / Electronic Votes received for this Resolution	104	1,11,98,033	100.00
Assented to Resolution	100	1,11,97,801	99.99793
Dissented to Resolution	4	232	0.00207

RESOLUTION NO. 3 – RE-APPOINTMENT OF SHRI B. G. GANDHI AS JOINT MANAGING DIRECTOR AND PAYMENT OF REMUNERATION WITH EFFECT FROM 01.01.2018.

(a) Details of Postal Ballot Forms received:

Particulars	Number of Forms	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Number of Postal Ballot Forms Received	57	2,00,002
Less: Total Number of Invalid Postal Ballot Forms for this Resolution. (As per details attached in Annexure - III)	11	4,411
Total Number of Valid Postal Ballot Forms for this Resolution	46	1,95,591

(b) Details of Voting by Electronic Mode, as received from the Agency is as follows:

Particulars	Number of Members who cast Electronically	No of Equity Shares of the Nominal Value of Rs. 5/- each (Votes cast)
Total Votes received by electronic mode	60	1,10,02,566
Less: Total Number of Invalid Votes (As per details attached in Annexure - III)	2	124
Total Number of Valid Votes	58	1,10,02,442



(c) Details of Voting:

Particulars	Aggregate of Physical Ballot Forms and Electronic Voting	No of Equity Shares of Rs. 5 each (Votes cast)	% of Valid Votes Received
Total Valid Postal Ballots / Electronic Votes received for this Resolution	104	1,11,98,033	100.00
Assented to Resolution	99	1,10,07,943	98.30247
Dissented to Resolution	5	1,90,090	1.69753

4. You may accordingly declare the result of the voting by Postal Ballot.

Place: Mumbai

Date: 29th January, 2018



[Signature]
 CS Bhumitra V. Dholakia
 Designated Partner
 Dholakia & Associates LLP
 (Company Secretaries)
 C. P. No. 507



"ANNEXURE-1"**BASIS OF ACCEPTANCE****A. PHYSICAL BALLOT FORM:**

1. Postal Ballot Form is complete in all respects.
2. Assent or dissent has been given by any other mark for resolution, the voting has been considered.
3. Joint member(s) has/ have signed the Postal Ballot Form instead of first named member, the vote cast by the joint named members has/have been considered.
4. Member has assented or dissented without mentioning the number of shares, the entire shareholding has been considered.
5. Member has voted for less number of shares than his actual Shareholding, the number of shares (votes) indicated/cast has been considered.
6. Member has voted for more than his actual shareholding, the actual shareholding has been considered.

B. VOTING THROUGH ELECTRONIC MODE:

7. Member has voted only through e-voting i.e. electronic mode.
8. Members has voted by Physical Ballot Form and e-Voting both, then voting done through e-voting has been considered and Physical Ballot Form has been treated as 'Invalid'.

Place: Mumbai
Date: 29th January, 2018



A handwritten signature in black ink, appearing to read "Bhumitra V. Dholakia".

CS Bhumitra V. Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 507



"ANNEXURE-II"**BASIS OF REJECTION****A. PHYSICAL BALLOT FORM:**

1. Member has not put any tick mark on either assent or dissent.
2. Ballot paper is not signed.
3. Specimen signature of the member with the Registrar and Share Transfer Agent differs with that of the signature in the Postal Ballot Form.
4. The specimen signature of the member is not available at the time of scrutiny of the Postal Ballot Form with the Registrar and Share Transfer Agent and consequently there is no way to verify the signature.
5. Member has put tick mark in both the column of assent and dissent without indicating number of shares.
6. Member has sent a Photocopy of the Postal Ballot Form.
7. In case where a Postal Ballot Form has been signed by Authorised Signatory / Power of Attorney Holder and the certified true copy of the Board Resolution / Power of Attorney / Letter of Authority together with attested specimen signatures of the duly authorised signatory is not attached with the Postal Ballot Form.
8. Member has signed the Postal Ballot Form in Pencil.
9. Signature not visible.
10. Member has signed in the Column for the purpose of Assent / Dissent.
11. Member has sent Scanned Copy of Postal Ballot Form via E-Mail.
12. Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the Scrutinizer to identify either the Member or the number of votes.
13. Board Resolution / Authority Letter / Power of Attorney, etc. does not grant power in favour of the person who has exercised voting right.

B. VOTING THROUGH ELECTRONIC MODE:

14. Member has voted by Physical Ballot Form and e-Voting both, then voting done through e-voting has been considered and Physical Ballot Form has been treated as 'Invalid'.
15. Institutional Member (other than Individuals, HUF, NRI etc.) has not sent or uploaded on the website scanned copy / hard copy of the relevant Board Resolution / Authority Letter / Power of Attorney, etc.



16. Board Resolution / Authority Letter / Power of Attorney, etc. does not grant power in favour of the person who has exercised voting right.

Place: Mumbai

Date: 29th January, 2018



CS Bhumitra V. Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 507



"ANNEXURE-III"REPORT FOR INVALID POSTAL BALLOT FORMS/ELECTRONIC VOTES.RESOLUTION NO. 1 – APPROVAL FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE.

Sr. No.	Category	No. of Forms/ Electronic Votes	Total number of Invalid votes (Equity share of Rs. 5/- each)
I. PHYSICAL BALLOT FORM:			
1.	No votes cast	3	410
2.	Signature mismatch	3	2300
3.	Signature not available	4	1700
4.	Votes in both (E-voting and Physical)	1	1
SUB-TOTAL - I		11	4,411
II. VOTING THROUGH ELECTRONIC MODE:			
5.	Abstained from Voting	NIL	NIL
SUB-TOTAL - II		NIL	NIL
TOTAL (I + II)		11	4,411

RESOLUTION NO. 2 – RE-APPOINTMENT OF SHRI M. G. GANDHI AS MANAGING DIRECTOR AND PAYMENT OF REMUNERATION WITH EFFECT FROM 01.01.2018.

Sr. No.	Category	No. of Forms / Electronic Votes	Total number of Invalid votes (Equity share of Rs. 5/- each)
I. PHYSICAL BALLOT FORM:			
1.	No votes cast	3	410
2.	Signature mismatch	3	2300
3.	Signature not available	4	1700
4.	Votes in both (E-voting and Physical)	1	1
SUB-TOTAL - I		11	4,411
II. VOTING THROUGH ELECTRONIC MODE:			
5.	Abstained from Voting	2	124
SUB-TOTAL - II		2	124
TOTAL (I + II)		13	4,535



RESOLUTION NO. 3 – RE-APPOINTMENT OF SHRI B. G. GANDHI AS JOINT MANAGING DIRECTOR AND PAYMENT OF REMUNERATION WITH EFFECT FROM 01.01.2018.

Sr. No.	Category	No. of Forms / Electronic Votes	Total number of Invalid votes (Equity share of Rs. 5/- each)
I. <u>PHYSICAL BALLOT FORM:</u>			
1.	No votes cast	3	410
2.	Signature mismatch	3	2300
3.	Signature not available	4	1700
4.	Votes in both (E-voting and Physical)	1	1
<u>SUB-TOTAL - I</u>		11	4,411
II. <u>VOTING THROUGH ELECTRONIC MODE:</u>			
5.	Abstained from Voting	2	124
<u>SUB-TOTAL - II</u>		2	124
<u>TOTAL (I + II)</u>		13	4,535

Place: Mumbai
Date: 29th January, 2018



[Signature]

CS Bhumitra V. Dholakia
Designated Partner
Dholakia & Associates LLP
(Company Secretaries)
C. P. No. 507

