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

TÜV ISO 9001:2008 & ISO/TS 16949:2009 Certified Company

Ref No: GSTL/BSE/NSE/52025003

30 May 2025

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai -400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai -400 051

Scrip Code: 513108

Symbol: GANDHITUBE

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report 2024-2025

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Secretarial Compliance Report for the Financial Year 2024-2025

Kindly take the same on records.

Thanking You

Yours Faithfully,

For Gandhi Special Tubes Limited,

CHAITALI KIRTI KACHALIA

Digitally signed by CHAITALI KIRTI KACHALIA
Date: 2025.05.30 10:40:59 +05'30'

Chaitali Kachalia
Company Secretary and Compliance Officer
Membership No. ACS 54216

Managing Partner
CS Nrupang B. Dholakia
B.Com, F.C.S., M.B.L., L.L.B., D.C.L., EP.CORP

Designated Partner
CS Michelle Martin
B.Com, A.C.S., L.L.B

SECRETARIAL COMPLIANCE REPORT
OF
GANDHI SPECIAL TUBES LIMITED
(CIN: L27104MH1985PLC036004)

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[Issued in Pursuance to sub – regulation (2) of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Gandhi Special Tubes Limited (CIN L27104MH1985PLC036004)** (hereinafter referred as 'the listed entity'), having its Registered Office at 201-204, Plaza, 2nd Floor, 55 Hughes Road, Mumbai 400007. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March ,2025, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

(a) all the documents and records made available to us and explanation(s) provided by Gandhi Special Tubes Limited ("the listed entity"),

(b) the filings/ submissions made by the listed entity to the stock exchange,

(c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March, 2025 ("Review Period") in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and

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Regd Office : A/302, Sarvodaya CHSL, Bldg No. 11, Nr. P.F.Office, Service Road, Khernagar, Bandra (E), Mumbai - 400051.
Tel.: + 91 22 35501554 E-Mail : info@dholakia-associates.com LLPIN AAC 9552 GSTIN : 27AAKFD4117D1ZR

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **No Transactions during the Review Period.**

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **No Transactions during the Review Period.**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **No Transactions during the Review Period.**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **No Transactions during the Review Period.**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(i) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 to the extent of dealing with the members/shareholders of the listed entity;

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

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(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	As per Regulation 44(3) of SEBI (LODR) Regulation 2015("Listing Regulation") and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 for non-submission of the voting results within the period provided under this regulation	Regulation 44(3) of SEBI (LODR) Regulation 2015("Listing Regulation") and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023	There was a delay in submitting the Postal ballot voting results within the 2 working days from the date of passing the resolution i.e. 13th April, 2024 in the format specified	Query received on 14th May, 2024 from BSE and NSE	Fine	As per the said regulation the Company shall submit the voting result of Postal ballot within 2 working days from the date of passing the resolution dated 13th April, 2024 i.e. on or before 15th April, 2024 which was submitted on 16th April 2024	Rs. 10,000/- + applicable taxes each paid to BSE and NSE	The Company shall be more vigilant to comply with the requirement of the LODR regulation.	The delay in submission of XBRL was due to technical glitch.	-

2	As per Regulation 25(2) of SEBI (LODR) Regulation 2015("Listing Regulation") The maximum tenure of independent directors shall be in accordance with the Companies Act, 2013 and rules made thereunder, in this regard, from time to time.	As per Regulation 25(2) of SEBI (LODR) Regulation 2015("Listing Regulation")	Inadvertent calculation of the tenure of the Independent Director Mr. Dharmen Bhaskarrai Shah in the Corporate Governance report for the quarter ended 31st December, 2023	Query received on 25th April, 2024 from NSE	Clarification	As per the said regulation the maximum tenure of independent directors shall be in accordance with the Companies Act, 2013 and rules made thereunder, in this regard, from time to time, however it was identified as under- The initial date of appointment was 1st April, 2014 (as against the wrong date mentioned as 11th October2007). The date of re-appointment was 1st April, 2019 (as against the wrong date mentioned as 11th October2007) for Mr. Dharmen Bhaskarrai Shah	-	The Company shall be more vigilant in calculating the tenure of the Independent Directors of the Company and capturing the same in the Corporate Governance report.	The total tenure of the Independent Director did not exceed 10 years (from 01.04.2014 to 30.03.2024). The Management emphasize that this error was purely clerical and unintentional.	-
3.	Regulation 27 of SEBI (LODR) Regulation 2015("Listing Regulation")	Regulation 27 of SEBI (LODR) Regulation 2015("Listing Regulation")	Inadvertent omission of the reference of the quorum in the Corporate Governance Report for the quarter ended 31st December, 2024 with respect to the meeting of the Board of Directors held on 12th August 2024	Query received on 21st February, 2025 from NSE	Clarification	As per the said regulation the Company Inadvertently missed the reference of the quorum in the Corporate Governance Report for the quarter ended 31st December, 2024 with respect to the meeting of the Board of Directors held on 12th August 2024	-	The Company shall be more vigilant in submission of Corporate Governance report.	The Company identified that the Quorum for the Board Meeting on 12.08.2024 is missing. The management responded that 6(six) Directors including the 3 (three) independent Directors were present at the meeting and this error was purely clerical and unintentional.	-

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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended..... (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation /deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	The Company shall be vigilant while reviewing the draft of newspaper advertisement to be published	Financial year 2023-2024	Regulation 47(3) of Securities & Exchange Board of India (LODR) – The financial results under clause (b) of sub-regulation (1), shall be published within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.	As per Regulation 47(3) of LODR, the Company published the annual financial results in the Marathi newspaper i.e. Navshakti on 25th May, 2023 within 48th Hours of conclusion of Board meeting held on 23rd May, 2023. But the financial figures in the column No. 2 and Row Nos. 6 & 7 of the Marathi newspaper captured wrong figures.	The publisher house while translating the data has published the wrong Figure in the column No. 2 and Row Nos. 6 & 7. However, the Company had published Corrigendum in Navshakti on 26th May 2023 correcting the figures in column No. 2 and Row Nos. 6 & 7.	In view of the remedial actions taken by the listed entity under intimation to the Exchange the issue may be treated as closed

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I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks By PCS
1.	**Secretarial Standard:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	--
2.	**Adoption and timely updation of the Policies**: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time as per the regulations/circulars/guidelines issued by SEBI.	Yes Yes	The Company is in process of updating all policies as per the regulations/circulars/guidelines issued by SEBI in the upcoming Board meetings.
3.	**Maintenance and disclosures on Website:-** • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes Yes Yes	--
4.	**Disqualification of Director(s):** None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	--

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5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies; (b) Disclosure requirement of material as well as other subsidiaries.	Not applicable	The Company does not have any subsidiary Company
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	--
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations	Yes	--
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained;	Yes Not applicable	
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes (subject to the deviation mentioned in the report above)	--
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--

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11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes Except the fine paid by the Company as levied by the Stock Exchanges against it as stated above	--
12.	**Resignation of statutory auditors from the listed entity or its material subsidiaries:** In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Not applicable	
12.	**Additional Non-compliances, if any:** No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	--

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations - **Not Applicable**.

The said report is issued on the following Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

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4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For DHOLAKIA & ASSOCIATES LLP
(Company Secretaries)

DHOLAKIA & ASSOCIATES LLP MUMBAI (Company Secretaries)

CS Nrupang B. Dholakia
Managing Partner
FCS-10032 CP No. 12884

ICSI Unique Code : P2014MH034700
Peer Review Certificate No: 2404/2022
Place: Mumbai
Date: 28th May, 2025
UDIN: F010032G000476333