OFFER OPENING ADVERTISEMENT FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018 (AS AMENDED), ("SEBI BUYBACK REGULATIONS") FOR THE ATTENTION OF ELIGIBLE SHAREHOLDERS (AS DEFINED IN THE LETTER OF OFFER) OF GANDHI SPECIAL TUBES LIMITED ("COMPANY")

GANDHI SPECIAL TUBES LIMITED

CIN: L27104MH1985PLC036004

Registered Office: 201-204, 2nd Floor, Plaza, 55, Hughes Road, Next to Dharam Palace, Mumbai 400007, Maharashtra, India • **Tel:** +91-22-23634179 • **Email:** complianceofficer@gandhitubes.com

Website: www.gandhispecialtubes.com

Contact Person: Chaitali Parekh, Company Secretary & Compliance Officer

NOTICE TO ELIGIBLE SHAREHOLDERS – BUYBACK OF EQUITY SHARES

OFFER TO BUYBACK UPTO 8,68,100 (EIGHT LAKH SIXTY EIGHT THOUSAND ONE HUNDRED) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 5/- (RUPEES FIVE ONLY) EACH OF THE COMPANY, REPRESENTING 7.14% OF THE TOTAL NUMBER OF EQUITY SHARES IN THE ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY, FROM ALL ELIGIBLE SHAREHOLDERS (EQUITY SHAREHOLDERS AS ON THE RECORD DATE, I.E. FRIDAY, AUGUST 21, 2026), ON A PROPORTIONATE BASIS, THROUGH THE TENDER OFFER ROUTE USING THE STOCK EXCHANGE MECHANISM, AT A PRICE OF INR 900/- (RUPEES NINE HUNDRED ONLY) PER EQUITY SHARE, PAYABLE IN CASH, FOR AN AGGREGATE MAXIMUM AMOUNT OF INR 78,12,90,000/- (RUPEES SEVENTY EIGHT CRORE TWELVE LAKH NINETY THOUSAND ONLY) ("BUYBACK") EXCLUDING THE TRANSACTION COSTS (AS DEFINED IN THE LETTER OF OFFER).

The Company has, on or before Tuesday, August 25, 2026, dispatched the Letter of Offer along with the Tender Form and securities transfer form **("Letter of Offer")** only through electronic means, to those Eligible Shareholders holding Equity Shares, as on the Record Date, whose e-mail IDs are registered with the Company or the Depositories. Eligible Shareholders who have not registered their e-mail IDs with the Company or the Depositories will be dispatched the Letter of Offer in physical mode, only upon request. Any Eligible Shareholder wishing to obtain a physical copy of the Letter of Offer may send a request to the Company or the Registrar at the address mentioned below, and the same shall be provided.

A brief schedule of activities for the Buyback is as below:

BUYBACK OPENS ON:	**Thursday, August 27, 2026**
BUYBACK CLOSES ON:	**Wednesday, September 2, 2026**
LAST DATE OF RECEIPT OF COMPLETED TENDER FORMS AND OTHER SPECIFIED DOCUMENTS BY THE REGISTRAR TO THE BUYBACK:	**Wednesday, September 2, 2026, by 5:00 p.m. (IST)**

For the detailed schedule of activities in relation to the Buyback, please refer to page 3 of the Letter of Offer. The entitlement ratio for Eligible Shareholders is as below:

CATEGORY OF ELIGIBLE SHAREHOLDERS	BUYBACK ENTITLEMENT*
Reserved category for Small Shareholders	53 Equity Shares for every 186 Equity Shares held on the Record Date
General category for all other Shareholders	20 Equity Shares for every 317 Equity Shares held on the Record Date

**For further information in relation to the entitlement for the Buyback in each category, please refer to the section titled 'Process and Methodology for the Buyback' in the Letter of Offer.*

ELIGIBLE SHAREHOLDERS CAN ALSO CHECK THEIR ENTITLEMENT ON THE WEBSITE OF THE REGISTRAR TO THE BUYBACK BY FOLLOWING THE STEPS GIVEN BELOW:

1. Click on https://kosmic.kfintech.com/karisma/buybackofferv2.aspx
2. Select the name of the Company – **Gandhi Special Tubes Limited – Buyback 2026**.
3. Select holding type – "Physical" or "NSDL" or "CDSL" or "PAN".
4. Based on the option selected above, enter your "Folio Number" or "NSDL DPID/Client ID" or "CDSL Client ID" or "PAN".
5. Click on submit.
6. Then click on 'View' button.
7. The entitlement will be provided in the pre-filled 'FORM OF ACCEPTANCE-CUM ACKNOWLEDGEMENT'.

A copy of the Letter of Offer is available on the Company's website (www.gandhispecialtubes.com), on the website of the Registrar to the Buyback (www.kfintech.com / https://karisma.kfintech.com) and on the website of the Managers to the Buyback (www.primesec.com).

Capitalised terms used but not defined in this Advertisement shall have the meaning ascribed to such terms in the Letter of Offer.

MANAGER TO THE BUYBACK	REGISTRAR TO THE BUYBACK
PRIME	KFINTECH EXPERIENCE TRANSFORMATION
Prime Securities Limited **Address:** 1109/1110, Maker Chambers V, Nariman Point, Mumbai 400021, Maharashtra, India **Tel No.:** +91-22-61842525 / Fax: +91-22-24970777 **Contact Person:** Apurva Doshi / Siddhartha Nadathur **E-mail:** gstl_buyback@primesec.com **Website:** www.primesec.com **SEBI Registration Number:** MB/INM000000750 **Validity Period:** Permanent Registration **CIN:** L67120MH1982PLC026724	**KFin Technologies Limited** **Address:** Selenium, Tower-B, Plot No 31–32, Gachibowli Financial District, Nanakramguda, Hyderabad 500032, India **Tel No.:** +91-40-67162222 / **Toll free:** 1800 309 4001 **Fax:** +91-40-6716 1563 **Contact Person:** M. Murali Krishna **E-mail:** gstl.buyback2026@kfintech.com **Investor Grievance E-mail:** einward.ris@kfintech.com **Website:** www.kfintech.com / https://karisma.kfintech.com **SEBI Registration Number:** INR000000221 **Validity Period:** Permanent Registration **CIN:** U72400TG2017PTC117649

For and on behalf of the Board of Directors of Gandhi Special Tubes Limited

Sd/-	Sd/-	Sd/-
Manhar G. Gandhi **Managing Director** DIN: 00041190	**Jayesh Gandhi** **Director** DIN: 00041330	**Chaitali Parekh** **Company Secretary & Compliance Officer** Membership No.: ACS 54216

Date: August 25, 2026
Place: Mumbai