

CIN L24111MP1986PLC004228

GAGAN/2016

30th August, 2016

To,

The General Manager

DCS-CRD

BSE Ltd.

Rotunda Building

P.J. Tower, Dalal Street, Fort

MUMBAI - 400001

Email: corp.relations@bseindia.com

Online filing at listing.bseindia.com

FAX NO.: 022-22723121

22722039

22722041

22722061

BSE CODE 524624

Sub: Annual Report for the year ending 31.03.2016

Dear Sir/Madam,

Enclosed please find Copy of Annual Report for the year ending 31.03.2016.

This is for your information.

Thanking You,

Your's Faithfully,

FOR, GAGAN GASES LTD.,



KUL RATTAN MAHESHWARY

MANAGING DIRECTOR

DIN:00786402

DIRECTORS' REPORT.

Dear members

Your Directors have pleasure in presenting the 30th Annual Report together with audited accounts for the year ended on 31st March, 2016.

FINANCIAL RESULTS	(Rs in lacs)	(Rs. in lacs)
	2015-16	2014-15
1. Income from operation	115	155
2. Other income	6	9
3. Profit / (Loss) before interest, depreciation and tax	19	25
4. Less : Interest	0	3
5. Depreciation	7	15
6. Taxation	--	--
7. Profit/ (Loss) during the year	12	7

OPERATIONS

The company has incurred net profit of Rs 12 lac as against profit of Rs.7 lac during previous year. The accumulated losses as on 31.3.16 are Rs 358 lacs as against Rs 370 of last year. The accumulated losses are on account of losses incurred in LPG business. There is revival of LPG business in a small way because of the recent change of policy in selling LPG by Govt owned oil companies. At present the company is doing LPG cylinder filling for Reliance Petro Marketing Ltd only.

DIVIDEND.

In view of the accumulated losses, the Board of Directors regret to recommend any dividend for the year 2015-2016.

DIRECTORS

The Board of Directors and Nomination and Remuneration Committee have approved and recommended the reappointment of Sh K.R.Maheshwary as Managing Director of the company for 3 years with effect from 1 Nov 2016 in the annual general meeting for which special resolution is proposed to be moved for the consideration and approval of the members as Sh K.R.Maheshwary has crossed the age of 70 years.

During the year Shmt Raj Kumari Somani was appointed as additional director to comply with the provisions of the companies Act 2913 for the appointment of woman director. The Board of Directors and Nomination and Remuneration Committee has approved and recommended the appointment of Shmt Raj Kumari Somani as director in annual general meeting of the members.

Sh Gagan Maheshwary was associated with the company as director and resigned because of personal reasons. During the year Sh Gagan Maheshwary was re appointed as additional director on 22.8.2016. The Board of Directors and Nomination and Remuneration Committee has approved and recommended the appointment of Sh Gagan Maheshwary as director in annual general meeting of the members.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors indicate that they have taken reasonable and bonafide care that :

1. In preparation of the annual accounts, the applicable accounting standards have been followed, and in case of any deviation, necessary explanation has been given and incorporated in director's report to the members.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period.
3. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. Directors have prepared the Annual Accounts on a "going concern" basis.

REMUNERATION PAID TO DIRECTORS DURING 2015-2016.

None of the directors has taken loan or advance from the company nor sitting fee has been paid.

To improve the financial health of the company, Sh K.R.Maheshwary and Sh Gagan Maheshwary the directors have voluntarily offered not to take salary during the year 15-16

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in the Form MGT-9 are enclosed as per annexure to this report.

AUDIT AND OTHER COMMITTEES

Persuant to the provisions of section 177 of Companies Act, 2013, your company has Audit Committee consisting of two Independent Directors - Mr. R.L.Chhabra(independent director) as Chairman and Mr V.K.Khanna (independent director) and Mr. Gagan Maheshwary as members. Other committees are Stakeholders Relation Committee and Nomination and Remuneration Committee.

CODE OF CONDUCT.

The Board of Directors has laid down/adopted a Code of Conduct for all the Board Members and senior management as per the requirements of the clause 49 of the listing agreement. All the directors have affirmed compliance of code of conduct.

DECLARATION OF INDEPENDENCE

Your Company has received declaration from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules made there under as well as Clause 49 of the Listing Agreement.

PUBLIC DEPOSITS AND DISCLOSURE

During the financial year 2015-16, your company has not accepted any deposits within the meaning of section 73 and 76 of the Companies Act, read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable laws and as such no amount of principle or interest was outstanding as on date of the Balance Sheet. Company has received unsecured deposit from the Directors. Company is holding deposit from director as on 31.3.2016. The company has made purchases from related party Global Marketing, which is a proprietary firm of director Gagan Mahehswary and who is holding distribution rights. These purchases are for the benefit of the company and has resulted to enhance the profitability of the company. These transactions do not have potential conflict with the interest of the company and were at arm's length. Company has not given any loan, guarantee or made any investment. Form ADC 2 is annexed.

STATUTORY AUDITORS

At the Annual General Meeting held on 29th September, 2015, M/s Dilip K. Neema & Associates Chartered Accountants, Indore, were appointed as statutory auditors of the Company to hold office till the conclusion of the 31st Annual General Meeting. In terms of the first proviso to section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s Dilip K. Neema & Associates, Chartered Accountants, Indore is placed for ratification by the shareholders.

AUDITORS' REPORT, ACCOUNTING STANDARDS AND POLICIES.

The Audit Committee and the Board of Directors have considered and approved the accounting policy. Deviation if any from the applicable Accounting Standards in the preparation of the Annual Statement, necessary observations/ explanation of the Board are given. The notes to accounts referred to in the Auditor's Report are self-explanatory and therefore, do not call for any further comments.

NUMBER OF BOARD MEETINGS

9 Board meetings were held during the financial year from 1st April, 2015 to 31st March, 2016.

LISTING AGREEMENT

The company is complying the terms of listing agreement entered into with BSE.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes or commitments occurring after 31st March, 2016, which may affect the financial position of the Company or may require disclosure.

APPOINTMENT AND REAPPOINTMENT

During the year Ms Anjali Jain was appointed as Company Secretary Shmt Raj Kumari was appointed as additional director. The appointment and reappointments are to be made in AGM are

1. K.R.Maheshwary as Managing Director
2. Sh Gagan Mahehswary as Director
3. Shmt Raj Kimari Somani as Director

SECRETARIAL AUDITOR

Shri Arvind Kumar Meena (ACS No 41713, CP No 15510) was appointed as Secretariate Auditor to conduct the secretariat audit of the company for the financial year 2015-16 as required under section 204 of the Companies Act 2013 and rules made there under.

Th secretariat audit report for the financial year 2015-16 is annexed and which forms part of this report. In the opinion of the Directors, the Board of Directors is properly constituted and steps will be taken to increase the strength

of the directors. Regarding limited review, more care will be taken for timely compliance. Regarding 1200 shares of promoters not in demat mode, it is explained that effective steps have already been taken and Share Transfer Agent have been requested for the transfer these shares in demat mode.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

With regard to the year under review, the company was not required to spend any amount on CSR activities in view of the losses

PERSONAL RELATIONS

Your company continues to enjoy cordial relations with its employees.

CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNING AND OUTGO

1. Conservation of energy

The operations of your company are not energy intensive. Because of limited use of electricity, no additional step was taken for the conservation of energy. Power consumption during the was 21992 units costing Rs 2,43,253 as against 20,957 units costing Rs 2,01,320 of last year.

2. Technology absorption, adoption & innovation:

For the company's existing product line there is no technical collaboration, either indigenous or imported. No new technology was absorbed or adopted during the year.

3. Foreign exchange earning and outgo

There is no foreign exchange earning or out go during the year.

PARTICULARS OF EMPLOYEE

No person in the employment of the company was in receipt of remuneration which attracted provisions of the Companies Act and rules made there under.

WOMAN HARSHMENT

There is one women employee on the roll of the company. No case of woman harassment is reported

INFORMANTION FOR SHARE HOLDERS.

Financial year 1st April to 31st March

Annual General meeting will be held on Thursday, the 29th September 2016, at Registered office of the Company at 602, Sector 3, Pithampur, Distt. Dhar at 10 AM .

Date of Book closure is Friday 23rd Sept.2016 to Thursday 29th Sept 2016 (both days inclusive.)

Listing of stock exchanges : The equity shares of the company are listed on The Stock Exchange, Mumbai. Annual listing fee has been paid to Bombay Stock Exchange.

Stock Code : B.S.E . 524624.

Plant Location : The plant is located at 602 & 603, Sector 3, Pithampur, Distt. Dhar, .

Address for correspondance : Gagan Gases Ltd., 602, Sector 3 Pithampur Distt Dhar

Registered office : Plot No. 602, Sector 3, Pithampur, Distt. Dhar, M.P.

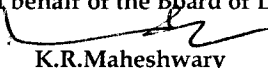
The company is having e mail ID ---gagan.lubes@gmail.com for Investor Grievance redressal.

Company's Website www(www.gagangases.com)

Place: Indore

Dated 22.8.2016

For and behalf of the Board of Directors


K.R.Maheshwary
Chairman
DIN 00786402

Annexure

Pursuant to regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking appointment / re – appointment at the Annual General Meeting as specified in item nos. 3, 4, and 5

Name & Designation of appointee	Qualification	Age in years	Experience	Date of appointment	Other Directorships (*)	Committee **
Mr. K.R.Maheshwary	B.A.LL.B	76 Yrs.	30 Yrs.	1.11.2016	nil	Nil

Mr. Gagan Maheshwary	M.M.S	43 Yrs.	19 Yrs.	22.8.2016	nil	2
Shmt Raj Kumari Somani	B.A	49 Yrs.	0.6 Yrs.	15.12.2015	nil	Nil

*Other directorships do not include directorships of private limited companies.

**This includes memberships / of Audit Committee and Shareholders Relation Committee .

Annexure

Form no ADC.2 (Pursuant to clause (h) of sub section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis.

There were no contracts or arrangements or transactions entered during the year ended 31st march 2016 which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at arm's length basis.

1. Name of the party .. Global Marketing, 2. Nature of relationship. Purchases
3. Nature of transaction ..Purchases. 4. Duration of transaction..2015-16
5. Salient terms.. Purchases as per requirement 6. Amount..Rs 29 lacs and the company has earned profit on the sales of these purchases.

Place: Indore
Dated 22.8.2016

For and on behalf of Board of Directors
K.R.Maheshwary: Managing Director

DECLARATION BY THE MANAGING DIRECTOR ON COMPLIANCE WITH CODE OF CONDUCT BY THE DIRECTORS.

I hereby confirm that all the directors and key managerial personnels have as on 31st March 16 affirmed compliance to their respective code of conduct adopted by the company and confirmation to that effect has been given by each of them.

Place:Indore
Date:22.8.2016

K.R.Maheshwary
Managing Director
DIN 00786402

Annexure to Report of the Directors
Form No MGT-9
EXTRACT OF ANNUAL RETURN
For the financial year ended 31st March 2015

I. REGISTRATION AND OTHER DETAILS

CIN : L 24111MP1986PLC004228

Registration date: 6.3.1986

Name of the company : Gagan Gases Ltd

Category: Company limited by shares

Sub category of the company : Indian: Non Government Company

Address of the Registered Office: 602 Sector 3, Pithampur, Distt Dhar, MP

Whether listed company (yes/No) Yes

Name, address and contact details of Registrar and Share Transfer Agent, if any :

LINK INTIME INDIA PVT. LIMITED

C-13 Panna Lal Silk Mill Compound, LBS Marg ,Bhandup West,Mumbai 400078

Contact details : 022 25963838

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

LPG Bottling Plant

III. PARTICULARS OF SUBSIDIARY AND ASSOCIATE COMPANIES None

IV

Gagan Gases Limited										
Sr No	Category of Shareholders	Shareholding at the beginning of the year - 2015				Shareholding at the end of the year - 2016				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
[1]	Indian									
(a)	Individuals / Hindu Undivided Family	1391564	300	1391864	'30.8037	1017168	300	1017468	'22.5178	'-8.2859
(b)	Central Government / State Government(s)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(c)	Financial Institutions / Banks	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d)	Any Other (Specify)									
	Bodies Corporate	0	300	300	'0.0066	411396	300	411696	'9.1113	'9.1047
	Sub Total (A)(1)	1391564	600	1392164	'30.8103	1428564	600	1429164	'31.6292	'0.8189
[2]	Foreign									
(a)	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(b)	Government	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(c)	Institutions	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d)	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(e)	Any Other (Specify)									
	Sub Total (A)(2)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Total Shareholding of Promoter and Promoter Group(A)=(A)(1)+(A)(2)	1391564	600	1392164	'30.8103	1428564	600	1429164	'31.6292	'0.8189
(B)	Public Shareholding									
[1]	Institutions									
(a)	Mutual Funds / UTI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(b)	Venture Capital Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000

(c)	Alternate Investment Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d)	Foreign Venture Capital Investors	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(e)	Foreign Portfolio Investor	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(f)	Financial Institutions / Banks	3200	0	3200	'0.0708	3200	0	3200	'0.0708	'0.0000
(g)	Insurance Companies	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(h)	Provident Funds/ Pension Funds	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(i)	Any Other (Specify)									
	Sub Total (B)(1)	3200	0	3200	'0.0708	3200	0	3200	'0.0708	'0.0000
[2]	Central Government/ State Government(s)/ President of India									
	Sub Total (B)(2)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
[3]	Non-Institutions									
(a)	Individuals									
(i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh.	1062313	857125	1919438	'42.4795	1029162	849125	1878287	'41.5688	'-0.9107
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	367866	70500	438366	'9.7016	337422	70500	407922	'9.0278	'-0.6738
(b)	NBFCs registered with RBI	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(c)	Employee Trusts	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(d)	Overseas Depositories(holding DRs) (balancing figure)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
(e)	Any Other (Specify)									
	Hindu Undivided Family	4745	0	4745	'0.1050	21878	0	21878	'0.4842	'0.3792
	Non Resident Indians (Non Repat)	500	0	500	'0.0111	500	0	500	'0.0111	'0.0000
	Non Resident Indians (Repat)	4906	29600	34506	'0.7637	4406	29600	34006	'0.7526	'-0.0111
	Overseas Bodies Corporates	0	3000	3000	'0.0664	0	3000	3000	'0.0664	'0.0000
	Clearing Member	5800	0	5800	'0.1284	0	0	0	'0.0000	'-0.1284
	Market Maker	1325	0	1325	'0.0293	1356	0	1356	'0.0300	'0.0007
	Bodies Corporate	704056	11400	715456	'15.8339	727787	11400	739187	'16.3591	'0.5252
	Sub Total (B)(3)	2151511	971625	3123136	'69.1189	2122511	963625	3086136	'68.3000	'-0.8189
	Total Public Shareholding(B)=(B)(1)+(B)(2)+(B)(3)	2154711	971625	3126336	'69.1897	2125711	963625	3089336	'68.3708	'-0.8189
	Total (A)+(B)	3546275	972225	4518500	'100.0000	3554275	964225	4518500	'100.0000	'0.0000
(C)	Non Promoter - Non Public									
[1]	Custodian/DR Holder	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
[2]	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	'0.0000	0	0	0	'0.0000	'0.0000
	Total (A)+(B)+(C)	3546275	972225	4518500	'100.0000	3554275	964225	4518500	'100.0000	

GENERATED ON : 16/08/2016

Gagan Gases Limited								
Sr No	Shareholder's Name	Shareholding at the beginning of the year - 2015			Shareholding at the end of the year - 2016			% change in shareholding during the year
		NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	NO.OF SHARES HELD	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	GAGAN INVESTMENT PRIVATE LIMITED	411396	'9.1047	'0.0000	411396	'9.1047	'0.0000	'0.0000
2	KUL RATTAN MAHESHWARY	243530	'5.3896	'0.0000	243530	'5.3896	'0.0000	'0.0000
3	RICHA MAHESHWARI	199376	'4.4124	'0.0000	199376	'4.4124	'0.0000	'0.0000
4	REKHA MAHESHWARY	195357	'4.3235	'0.0000	195357	'4.3235	'0.0000	'0.0000
5	GAGAN MAHESHWARY	145305	'3.2158	'0.0000	145305	'3.2158	'0.0000	'0.0000
6	RAJESH VIJ	76975	'1.7036	'0.0000	76975	'1.7036	'0.0000	'0.0000
7	RENU VIJ	73000	'1.6156	'0.0000	73000	'1.6156	'0.0000	'0.0000
8	ROSHAN LAL CHHABRA	23500	'0.5201	'0.0000	23500	'0.5201	'0.0000	'0.0000
9	ANKIT VIJ	16875	'0.3735	'0.0000	16875	'0.3735	'0.0000	'0.0000
10	RAJ CHHABRA	3250	'0.0719	'0.0000	3250	'0.0719	'0.0000	'0.0000
11	RISHI CHHABRA	3000	'0.0664	'0.0000	3000	'0.0664	'0.0000	'0.0000
12	GAGAN INVESTMENT PVT LTD	300	'0.0066	'0.0000	300	'0.0066	'0.0000	'0.0000
13	GAGAN MAHESHWARY	300	'0.0066	'0.0000	300	'0.0066	'0.0000	'0.0000
14	NANDGOPAL BIYANI	0	'0.0000	'0.0000	37000	'0.8189	'0.0000	'0.8189
	Total	1392164	'30.8103	'0.0000	1429164	'31.6292	'0.0000	'0.8189

GENERATED ON : 16/08/2016

Gagan Gases Limited ISIN : INE076D01016							
MGT-9 IV.(iii) Change in Promoters Shareholding							
Sr No	Name & Type of Transaction	Shareholding at the beginning of the year - 2015		Transactions during the year		Cumulative Shareholding at the end of the year - 2016	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	GAGAN INVESTMENT PRIVATE LIMITED	411396	9.1047			411396	9.1047
	AT THE END OF THE YEAR					411396	9.1047
2	KUL RATTAN MAHESHWARY	243530	5.3896			243530	5.3896
	AT THE END OF THE YEAR					243530	5.3896
3	RICHA MAHESHWARI	199376	4.4124			199376	4.4124
	Transfer			26 Jun 2015	199376	398752	8.8249
	Transfer			30 Jun 2015	(199376)	199376	4.4124
	AT THE END OF THE YEAR					199376	4.4124
4	REKHA MAHESHWARY	195357	4.3235			195357	4.3235
	AT THE END OF THE YEAR					195357	4.3235
5	GAGAN MAHESHWARY	145305	3.2158			145305	3.2158
	AT THE END OF THE YEAR					145305	3.2158
6	RAJESH VIJ	76975	1.7036			76975	1.7036
	AT THE END OF THE YEAR					76975	1.7036
7	RENU VIJ	73000	1.6156			73000	1.6156
	AT THE END OF THE YEAR					73000	1.6156
8	NANDGOPAL BIYANI	36977	0.8183			36977	0.8183
	Transfer			10 Jul 2015	23	37000	0.8189

	Transfer			25 Sep 2015	37000	74000	1.6377
	Transfer			30 Sep 2015	(37000)	37000	0.8189
	AT THE END OF THE YEAR					37000	0.8189
9	ROSHAN LAL CHHABRA	23500	0.5201			23500	0.5201
	AT THE END OF THE YEAR					23500	0.5201
10	ANKIT VIJ	16875	0.3735			16875	0.3735
	AT THE END OF THE YEAR					16875	0.3735
11	RAJ CHHABRA	3250	0.0719			3250	0.0719
	AT THE END OF THE YEAR					3250	0.0719
12	RISHI CHHABRA	3000	0.0664			3000	0.0664
	AT THE END OF THE YEAR					3000	0.0664
13	GAGAN MAHESHWARY	300	0.0066			300	0.0066
	AT THE END OF THE YEAR					300	0.0066
14	GAGAN INVESTMENT PVT LTD	300	0.0066			300	0.0066
	AT THE END OF THE YEAR					300	0.0066

Note: 1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 4518500 Shares.

2. The details of holding has been clubbed based on PAN.

3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

SR NO	SHAREHOLDER NAME	DPID/Folio	PAN	SHARES	BENPOS_DATE
1	GAGAN MAHESHWARY	0003874		300	31/03/2015
2	GAGAN MAHESHWARY	0003874		300	31/03/2016
3	GAGAN INVESTMENT PVT LTD	0014821		300	31/03/2015
4	GAGAN INVESTMENT PVT LTD	0014821		300	31/03/2016
5	GAGAN INVESTMENT PRIVATE LIMITED	IN30302859508621	AAACG6276D	411396	31/03/2015
6	GAGAN INVESTMENT PRIVATE LIMITED	IN30302859508621	AAACG6276D	411396	31/03/2016
7	RENU VIJ	IN30143610658994	AAHPV0237B	73000	31/03/2015
8	RENU VIJ	IN30143610658994	AAHPV0237B	73000	31/03/2016
9	RAJESH VIJ	IN30143610658986	AAHPV0239R	76975	31/03/2015
10	RAJESH VIJ	IN30143610658986	AAHPV0239R	76975	31/03/2016
11	ROSHAN LAL CHHABRA	IN30112715006544	AAIPC8589Q	23500	31/03/2015
12	ROSHAN LAL CHHABRA	IN30112715006544	AAIPC8589Q	23500	31/03/2016
13	GAGAN MAHESHWARY	IN30007910449904	AAQPM7262A	145305	31/03/2015
14	GAGAN MAHESHWARY	IN30302863799961	AAQPM7262A	145305	31/03/2016
15	REKHA MAHESHWARY	IN30302859846841	AAQPM7263B	195357	31/03/2015
16	REKHA MAHESHWARY	IN30302859846841	AAQPM7263B	195357	31/03/2016
17	RISHI CHHABRA	1205230000008431	AARPC6360J	3000	31/03/2015
18	RISHI CHHABRA	1205230000008431	AARPC6360J	3000	31/03/2016
19	RAJ CHHABRA	1205230000007966	ABEPC6221G	3250	31/03/2015
20	RAJ CHHABRA	1205230000007966	ABEPC6221G	3250	31/03/2016
21	KUL RATTAN MAHESHWARY	IN30007910301737	ABFPM9388R	243530	31/03/2015
22	KUL RATTAN MAHESHWARY	IN30302863870578	ABFPM9388R	243530	31/03/2016
23	ANKIT VIJ	IN30154918105437	ABUPV8005D	16875	31/03/2015
24	ANKIT VIJ	IN30154918105437	ABUPV8005D	16875	31/03/2016
25	NANDGOPAL BIYANI	IN30018313109249	AGCPB2431L	36977	31/03/2015
26	NANDGOPAL BIYANI	IN30018313109249	AGCPB2431L	37000	31/03/2016
27	RICHA MAHESHWARI	IN30007910322089	AHTPM6222E	199376	31/03/2015
28	RICHA MAHESHWARI	IN30302861884537	AHTPM6222E	199376	31/03/2016

Gagan Gases Limited ISIN : INE076D01016							
MGT-9 IV. Shareholding Pattern of Top Ten Shareholders							
Sr No.	Name & Type of Transaction	Shareholding at the beginning of the year – 2015		Transactions during the year		Cumulative Shareholding at the end of the year - 2016	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY

1	REDHILL IRON & STEEL PRIVATE LIMITED	641775	14.2033			641775	14.2033
	AT THE END OF THE YEAR					641775	14.2033
2	MADHU PARWAL	108004	2.3903			108004	2.3903
	Transfer			19 Jun 2015	18398	126402	2.7974
	Transfer			26 Jun 2015	361	126763	2.8054
	Transfer			30 Jun 2015	1000	127763	2.8276
	Transfer			03 Jul 2015	1000	128763	2.8497
	Transfer			07 Aug 2015	500	129263	2.8608
	Transfer			19 Feb 2016	(124767)	4496	0.0995
	Transfer			31 Mar 2016	120271	124767	2.7612
	AT THE END OF THE YEAR					129263	2.8608
3	RITESH PRAFULBHAI DESAI	51284	1.1350			51284	1.1350
	Transfer			03 Jul 2015	401	51685	1.1439
	Transfer			10 Jul 2015	2395	54080	1.1969
	AT THE END OF THE YEAR					54080	1.1969
4	NANDGOPAL BIYANI	36977	0.8183			36977	0.8183
	Transfer			10 Jul 2015	23	37000	0.8189
	AT THE END OF THE YEAR					37000	0.8189
5	AMIT GARG	30841	0.6825			30841	0.6825
	Transfer			08 May 2015	(30038)	803	0.0178
	Transfer			19 Jun 2015	30697	31500	0.6971
	AT THE END OF THE YEAR					31500	0.6971
6	SHRI PARASRAM HOLDINGS PVT.LTD.	3356	0.0743			3356	0.0743
	Transfer			17 Apr 2015	30841	34197	0.7568
	Transfer			01 May 2015	(803)	33394	0.7391
	Transfer			22 May 2015	346	33740	0.7467
	Transfer			19 Jun 2015	(30697)	3043	0.0673
	Transfer			26 Jun 2015	1	3044	0.0674
	Transfer			10 Jul 2015	5	3049	0.0675
	Transfer			17 Jul 2015	1	3050	0.0675
	Transfer			24 Jul 2015	4	3054	0.0676
	Transfer			14 Aug 2015	1	3055	0.0676
	Transfer			21 Aug 2015	495	3550	0.0786
	Transfer			28 Aug 2015	(105)	3445	0.0762
	Transfer			11 Sep 2015	98	3543	0.0784
	Transfer			25 Sep 2015	5139	8682	0.1921
	Transfer			30 Sep 2015	265	8947	0.1980
	Transfer			09 Oct 2015	100	9047	0.2002
	Transfer			16 Oct 2015	2400	11447	0.2533
	Transfer			23 Oct 2015	500	11947	0.2644
	Transfer			30 Oct 2015	400	12347	0.2733
	Transfer			06 Nov 2015	350	12697	0.2810
	Transfer			20 Nov 2015	91	12788	0.2830
	Transfer			04 Dec 2015	150	12938	0.2863
	Transfer			22 Jan 2016	4000	16938	0.3749
	Transfer			29 Jan 2016	5806	22744	0.5034
	Transfer			05 Feb 2016	1090	23834	0.5275
	Transfer			11 Mar 2016	800	24634	0.5452
	Transfer			18 Mar 2016	604	25238	0.5585
	AT THE END OF THE YEAR					26526	0.5871
7	PARMESHWARY DASS	23400	0.5179			23400	0.5179
	AT THE END OF					23400	0.5179

	THE YEAR						
8	N. N. V. FINANCE LIMITED	22297	0.4935			22297	0.4935
	AT THE END OF THE YEAR					22297	0.4935
9	DHIRAJ DAMJI GALA	18740	0.4147			18740	0.4147
	AT THE END OF THE YEAR					18740	0.4147
10	BHAVESH DHARAMDAS MEHTA	18440	0.4081			18440	0.4081
	AT THE END OF THE YEAR					18440	0.4081
11	ASHVIN DIVECHA	20109	0.4450			20109	0.4450
	Transfer			18 Sep 2015	(109)	20000	0.4426
	Transfer			25 Sep 2015	(3165)	16835	0.3726
	Transfer			09 Oct 2015	(150)	16685	0.3693
	Transfer			23 Oct 2015	(500)	16185	0.3582
	Transfer			06 Nov 2015	(10)	16175	0.3580
	Transfer			13 Nov 2015	(50)	16125	0.3569
	Transfer			20 Nov 2015	(291)	15834	0.3504
	Transfer			04 Dec 2015	(49)	15785	0.3493
	Transfer			08 Jan 2016	(1000)	14785	0.3272
	Transfer			22 Jan 2016	(2800)	11985	0.2652
	Transfer			29 Jan 2016	(4000)	7985	0.1767
	Transfer			11 Mar 2016	(500)	7485	0.1657
	Transfer			18 Mar 2016	(223)	7262	0.1607
	AT THE END OF THE YEAR					6762	0.1497

- Note: 1. Paid up Share Capital of the Company (Face Value Rs. 10.00) at the end of the year is 4518500 Shares.
2. The details of holding has been clubbed based on PAN.
3. % of total Shares of the Company is based on the paid up Capital of the Company at the end of the Year.

SR NO	SHAREHOLDER NAME	DPID/Folio	PAN	SHARES	BENPOS_DATE
1	PARMESHWARY DASS	0000022		23400	31/03/2015
2	PARMESHWARY DASS	0000022		23400	31/03/2016
3	N. N. V. FINANCE LIMITED	IN30015910255792	AAACN9976D	13195	31/03/2015
4	N. N. V. FINANCE LIMITED	IN30015910255792	AAACN9976D	13195	31/03/2016
5	N N V FINANCE LIMITED	IN30045012987862	AAACN9976D	9102	31/03/2015
6	N N V FINANCE LIMITED	IN30045012987862	AAACN9976D	9102	31/03/2016
7	SHRI PARASRAM HOLDINGS PVT.LTD.	IN30236510000130	AAACS4487J	3356	31/03/2015
8	SHRI PARASRAM HOLDINGS PVT.LTD.	IN30236510000130	AAACS4487J	26526	31/03/2016
9	BHAVESH DHARAMDAS MEHTA	IN30135610048850	AAAPM9977G	18440	31/03/2015
10	BHAVESH DHARAMDAS MEHTA	IN30135610048850	AAAPM9977G	18440	31/03/2016
11	DHIRAJ DAMJI GALA	1601010000220821	AACPG5180D	18740	31/03/2015
12	DHIRAJ DAMJI GALA	1601010000220821	AACPG5180D	18740	31/03/2016
13	REDHILL IRON & STEEL PRIVATE LIMITED	1203000000344020	AADCR1037N	641775	31/03/2015
14	REDHILL IRON & STEEL PRIVATE LIMITED	1203000000344020	AADCR1037N	641775	31/03/2016
15	RITESH PRAFULBHAI DESAI	1203600000027436	AFEPD8075K	51284	31/03/2015
16	RITESH PRAFULBHAI DESAI	1203600000027436	AFEPD8075K	54080	31/03/2016
17	AMIT GARG	IN30236510695179	AFLPG4634G	30841	31/03/2015
18	AMIT GARG	IN30236510695179	AFLPG4634G	31500	31/03/2016
19	NANDGOPAL BIYANI	IN30018313109249	AGCPB2431L	36977	31/03/2015

20	NANDGOPAL BIYANI	IN30018313109249	AGCPB2431L	37000	31/03/2016
21	MADHU PARWAL	1201370000232270	AJHPP7644K	103508	31/03/2015
22	MADHU PARWAL	1201370000232270	AJHPP7644K	124767	31/03/2016
23	MADHU VIMAL PARWAL	IN30045013074352	AJHPP7644K	4496	31/03/2015
24	MADHU VIMAL PARWAL	IN30045013074352	AJHPP7644K	4496	31/03/2016
25	ASHVIN DIVECHA	IN30160411131934	AKKPD6399R	20109	31/03/2015
26	ASHVIN DIVECHA	IN30160411131934	AKKPD6399R	6762	31/03/2016

V. INDEBTEDNESS

Indebtedness of the company including interest outstanding/ accrued

	Secured loan	Unsecured loan	Deposits	Total
Indebtedness				
Indebtedness at the beginning of the financial year				
1. Principal amount	--	42.66	----	42.66
2. Interest due but not paid	--	--	--	--
3. Interest accrued but not due	--	--	--	--
Total of 1+2+3	--	42.66	--	42.66
Changes in indebtedness during the financial year				
1. Addition in Principal amount	---	14.77	---	14.77
2. Reduction in Principal amount		45.81	---	45.81
Net change	---	31.04	--	31.04
Indebtedness at the end of the financial year				
1. Principal amount	---	11.62	---	11.62
2. Interest due but not paid	---	---	---	--
3. Interest accrued but not due	--	--	--	--
Total of 1+2+3	--	11.62	--	11.62

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. K.R.Maheshwary Managing Director—Remuneration paid—NIL
2. Gagan Maheshwary Director—Remuneration paid—NIL

To improve the financial health of the company Sh K.R.Maheshwary and Sh Gagan Maheshwary have not drawn remuneration during the year 2015-16.

Remuneration to other directors

None of the directors have been paid fee for attending Board/Committee meetings or any other benefit.

REMUNERATION TO KEY MANAGERIAL PERSONNEL

1. B.S.Rana—CFO was paid Rs 2,91,700 as emoluments and Rs 64800- as value of perquisites and contribution to PF Rs 12500 during the year 2015-16
2. Ms Anjali jain CS was paid salary of Rs 40655

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

A ...COMPANY (Penalty / Punishment / Compounding)NIL

B ...DIRECTORS (Penalty / Punishment / Compounding)

Penalty on compliance points of health and safety dept

C ...OTHER OFFICERS IN DEFAULT (Penalty / Punishment / Compounding)NIL

Arvind Kumar Meena
B.com, L.L.B., A.C.S.



Arvind Meena & Associates
(Company Secretaries)
61A, Saket Nagar, Indore, (MP)
Contact: +917415966011, 0731-4088691
E Mail ID: csarvindmeena@gmail.com

To,
The Members
GAGAN GASES LIMITED.
Plot No.602, Sector-III, Pithampur,
Distt. Dhar, Madhya Pradesh-454774

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Indore

Date: 01.08.2016

For Arvind Meena & Associates
(Company Secretaries)

Arvind Kumar Meena
(Proprietor)

Arvind Kumar Meena
B.com, L.L.B., A.C.S.



Arvind Meena & Associates
(Company Secretaries)
61A, Saket Nagar, Indore, (MP)
Contact: +917415966011, 0731-4088691
E Mail ID: csarvindmeena@gmail.com

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED on 31st March, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members

A. **GAGAN GASES LIMITED.**

Plot No.602, Sector-III, Pithampur,
Distt. Dhar, Madhya Pradesh-454774

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GAGAN GASES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the

audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (f) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period) ;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period) ; and
 - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period) ;

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is constituted by 2 Executive Directors, 1 Woman Director and 2 Independent Directors. In our opinion there should have been more directors to take care of the provisions of 2/3 retiring Directors under the provision of Companies' act 2013.

During the period the Company has not filed "Limited Review Report" to the stock exchanges within a stipulated time which is mentioned in Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015.

During the period the promoter(s) and promoter group of the Company has not maintained their shareholding in Dematerialized form according to regulation 31 of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/13/2015 the Company has to ensure that 100% of shareholding of promoter(s) and promoter group is in dematerialized form.

I further report that, having regard to the adequate systems and processes are in place to monitor and ensure compliance with general laws like labour laws, environment laws, Explosives Laws, Health & Safety Laws, Weight & Measurement Laws and Tax Laws on examination of the relevant documents and records in pursuance thereof, on test check basis.

Adequate notice is given to all directors to schedule the Board Meetings, agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no instances of:

- i. Public / Rights / Preferential issue of shares / debentures / sweat equity.
- ii. Redemption / buy-back of securities.
- iii. Merger / amalgamation / reconstruction etc.
- iv. Foreign technical collaborations, FDI etc.

Place: Indore

Date: 01.08.2016

***For Arvind Meena & Associates
(Company Secretaries)
Arvind Kumar Meena
(Proprietor)***

CA. DILIP K. NEEMA
B. COM. ,FCA



DILIP K. NEEMA & ASSOCIATES

Chartered Accountants
406, Rounak Plaza
8-B, South Tukoganj
Opp. NathMandir
Indore (M.P.)-452001
Tele. No.-0731-4064243
Cell: 9425062556
7804878428

email : cadkneema@yahoo.co.in

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF GAGAN GASES LIMITED.
Report on the Financial Statements**

We have audited the accompanying financial statements of **GAGAN GASES LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the **profit** for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, a statement on the matters specified in the paragraph 3 and 4 of the Order is given in Annexure.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) There is nothing to disclose which is having adverse effect on the functioning of the company.
 - f) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

Forming an Opinion and Reporting on Financial Statements

FOR DILIP K. NEEMA & ASSOCIATES
Chartered Accountants

(CA. Dilip Neema)
M. No.: 074067
FRN: 005279C

Place : Indore
Date : 30/05/2016

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of GAGAN GASES LIMITED for the year ended on **31.03.2016**. We report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management at reasonable intervals;
No material discrepancies were noticed on such verification
- (c) The company has immovable properties the title deed of the same is in the name of company;
The details of such immovable properties are as under ;

Name of immovable property	Date of title deed registered in the name of the company	Name of office where such de registered
Leasehold Industrial Plot No. 602 at Sector 3 Pithampur	14.08.1986	Sub Registrar office Dhar
Leasehold Industrial Plot No. 602A& 603 at Sector 3 Pithampur	05.08.1994	Sub Registrar office Dhar

- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management;
No material discrepancies were noticed on such verification ;
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013 hence clause not applicable for comment.

- (iv) There is no loans, investments, guarantees, and security where provisions of Section 185 and 186 of the Companies Act,2013 are applicable.
- (v) The company has accepted deposits during the year only from its director and the directives issued by the Reserve Bank of India , the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where ever applicable, have been complied with.
- (vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act,
- (vii) The company is regular in depositing undisputed statutory dues .
None of the amount is payable on account of statutory dues which is for any dispute.
- (viii) During the year the company has not obtained loan from financial institution or bank or debenture holders hence clause is not applicable to report.
- (ix) During the year the company has not raised money by way of initial public offer or further public offer (including debt instruments) and not availed term loans from Bank hence clause not applicable to comment.
- (x) No fraud on or by the company by its officers or employees has been noticed or reported during the year;
- (xi) Managerial remuneration has been mandated by the provisions of Sec.197 read with Schedule V of Companies Act,2013 with the requisite approvals but the directors have not availed such remuneration from the company.
- (xii) The clause is not applicable since the company is not a Nidhi Company.;
- (xiii) All transactions with the related parties are in compliance with Sections 177 & 188 of Companies Act,2013 where ever applicable and the details of which have been disclosed in the Financial Statements as required by the applicable accounting standards;
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him .
- (xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 .

FOR DILIP K. NEEMA & ASSOCIATES
Chartered Accountants

Place : Indore
Date : 30/05/2016

(CA. Dilip Neema)
M. No.: 074067
FRN: 005279C

BALANCE SHEET
AS AT 31.03.2016

	Particulars	Note No.	Figures as at current reporting period as at 31.03.2016	Figures as at previous reporting period as at 31.03.2015
I	<u>EQUITY AND LIABILITIES</u>			
	(1) Shareholders' funds			
	(a) Share Capital	A	45185000	45185000
	(b) Reserves and Surplus	B	-35839628	-37068036
	(c) Share warrants			
			9345372	8116964
	(2) Share Application Money pending Allotment		0	0
	(3) Non Current Liabilities			
	(a) Long Term Borrowings	C	1331271	4451254
	(b) Deferred tax liabilities		0	0
			1331271	4451254
	(4) Current Liabilities			
	(a) Trade payables		215343	137883
	(b) Other current Liabilities	D	217640	118876
	(c) Short Term Provisions	E	1912412	1796162
			2345395	2052921
	TOTAL		13022038	14621139
II	<u>ASSETS</u>			
	(1) Non Current Assets			
	(a) Fixed Assets			
	Tangible Assets	F	8754374	9611625
	(b) Deferred Tax Assets (net)		1259978	1131578
	(c) Long Term loans and advances	G	277813	277813
			10292165	11021016
	(2) Current Assets			
	(a) Inventories	H	49240	145444
	(b) Trade receivables	I	1633506	1859994
	(c) Cash and Cash equivalents	J	624392	1205041
	(d) Short term Loans and Advances	K	320	767
	(e) Other current assets	L	422415	388877
			2729873	3600123
	TOTAL		13022038	14621139

See accompanying notes to the financial statements
As per our report of even date annexed

FOR GAGAN GASES LIMITED
CIN NO. L24111MP1986PLC004228

For Dilip K. Neema & Associates

Chartered Accountants

(K.R. MAHESHWARY)
MANAGING DIRECTOR
(DIN NO. 00786402)
Indore

(GAGAN MAHESHWARY)
DIRECTOR
(DIN NO. 00320425)

(CA. Dilip Neema)
Prop.
M. No. 074067

Dated :30-05-2016

(B.S.Rana)
CFO

FRN : 005279C

GAGAN GASES LIMITED
Registered Office : 602, Sector 3 Pithampur Dist. Dhar MP
CIN: L24111MP1986PLC004228
Web : www.gagangases.com
e-mail: gagan@gagangases.com

**STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED ON 31.03.2016**

	Particulars	Note No.	Figures as at the end of current reporting period 31.03.2016		Figures as at the end of previous reporting period 31.03.2015	
I	Revenue from Operations	1	11467594		15581056	
II	Other Income	2	625306		909008	
III	Total Revenue (I+II)			12092900		16490064
IV	Expenses					
	Material Purchased			5963228		10766476
	Change in Inventories of Stock in trade			96204		523827
	Employee benefit Expenses	3		1649697		1165728
	Finance Cost	4		69988		331097
	Depreciation			710834		724856
	Remaining WDV of assets (net) over residual value			0		735373
	Other expenses	5		2382317		1543706
	Total Expenses			10872268		15791062
V	Profit before exceptional and extraordinary items and Tax			1220632		699001
VI	Exceptional Items			129376		0
VII	Profit before extraordinary items and Tax			1350008		699001
VIII	Extraordinary Items			0		0
IX	Profit before Tax (VII-VIII)			1350008		699001
X	Tax Expenses					
	(1) Current Tax		-250000		-134000	
	(2) Deferred Tax Assets		128400	-121600	337886	203886
XI	Profit (Loss) for the period from continuing operation			1228408		902887
XII	Profit (Loss) from discontinuing operation			0		0
XIII	Tax Expenses of discontinuing operation			0		0
XIV	Profit(Loss) from discontinuing operation (After tax) (XII-XIII)			0		0
XV	Profit (Loss) for the period (XI+XIV)			1228408		902887
XVI	Earning Per Equity Share					
	(1) Basic			0.27		0.20
	(2) Diluted			0.27		0.20

See accompanying notes to the financial statements
As per our report of even date annexed

FOR GAGAN GASES LIMITED
CIN NO. L24111MP1986PLC004228

For Dilip K. Neema & Associates
Chartered Accountants

(K.R. MAHESHWARY)
MANAGING DIRECTOR
(DIN NO. 00786402)
Indore

(GAGAN MAHESHWARY)
DIRECTOR
(DIN NO. 00320425)
(B.S.Rana),
CFO

(CA. Dilip Neema)
Prop.
M. No. 074067

Dated : 30-05-2016

FRN : 005279C

GAGAN GASES LIMITED

Registered Office : 602, Sector 3 Pithampur Dist. Dhar MP

CIN: L24111MP1986PLC004228

Web : www.gagangases.come-mail: gagan@gagangases.com

CASH FLOW STATEMENT		
	2015-16 Rs.	2014-15 Rs.
"A" CASH FLOWS FORM OPERATING ACTIVITIES		
Net Profit before tax	1349032.00	1036887.00
Add: Prior Year adjustment	129376.00	0.00
Add: DTA	-128400.00	-337886.00
	1350008.00	699001.00
Adjustments for :		
Depreciation	682251.00	1460229.00
Interest received	-34348.00	-18233.00
	1997911.00	2140997.00
Operating profit before working capital changes adjustment for:		
(Increase) / Decrease in sundry debtors	226488.00	454044.00
(Increase) / Decrease in Inventories	96204.00	523829.00
(Increase) / Decrease in loan & advances	447.00	407717.00
(Increase) / Decrease in other Current assets	-33538.00	-18274.00
Increase / (Decrease) in Other Current liabilities	215014.00	-564453.00
Increase / (Decrease) in creditors	77460.00	-72579.00
	2579986.00	2871281.00
Cash generated from operations		
Interest paid	0.00	166724.00
Direct Taxes & FBT	-250000.00	-134000.00
Net Cash from operating activities (A)	2329986.00	2904005.00
"B" CASH FLOWS FORM INVESTING ACTIVITIES		
Purchase of fixed assets	0.00	0.00
Sales of fixed assets	175000.00	0.00
Interest received	34348.00	18233.00
NET CASH USED IN INVESTING ACTIVITIES (B)	209348.00	18233.00
"C" CASH FLOWS FORM FINANCING ACTIVITIES		
Interest on borrowings	0.00	-166724.00
Proceeds from new borrowings	0.00	0.00
Unsecured Loans	-3119983.00	-2353580.00
NET CASH USED IN FINANCING ACTIVITIES (C)	-3119983.00	-2520304.00
NET CASH FLOWS DURING THE YEAR (A+B+C)	-580649.00	401934.00
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	1205041.00	803107.00
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	624392.00	1205041.00
FOR GAGAN GASES LIMITED		
CIN NO. L24111MP1986PLC004228		For Dilip K. Neema & Associates Chartered Accountants
(K.R. MAHESHWARY)	(GAGAN MAHESHWARY)	(CA. Dilip Neema)
MANAGING DIRECTOR	DIRECTOR	Prop.
(DIN NO. 00786402)	(DIN NO. 00320425)	M. No. 074067
Indore		FRN : 005279C
Dated : 30-05-2016	(B.S.Rana), CFO	

GAGAN GASES LIMITED
Registered Office : 602, Sector 3 Pithampur Dist. Dhar MP
CIN: L24111MP1986PLC004228
Web : www.gagangases.com
e-mail: gagan@gagangases.com

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

2. USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. INVENTORIES :

- I. Raw Material, Stores & Spares & other trading products are valued at cost determined on FIFO basis .
- II. Finished goods are valued at cost or net realizable value whichever is lower.

4. FIXED ASSETS AND DEPRECIATION

- i) Fixed assets are stated at historical cost of acquisition and installation.
- ii) Depreciation is provided on all depreciable assets on straight-line basis at the rates and in the manner prescribed in Schedule II of the Companies Act ,2013 . Depreciation on addition / deletion is charged on pro rata basis.

5. RETIREMENT BENEFITS :

- i) The Company's contribution to recognized provident fund and employee's state insurance contribution is charged to revenue.
- ii) Provision for gratuity liability for the year not assessed and accounted for.

6. CASH FLOW STATEMENT

Cash flow statement has been prepared under indirect method .

7. TAXATION

Current Tax is determined as per the current tax provisions applicable for Income Tax. Deferred tax is recognized subject to the consideration of prudence in respect of deferred tax assets/liabilities on timing difference being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent years.

8. IMPAIRMENT:

The management assesses, using external and internal recourses whether there is an indication that any asset may be impaired. If an asset is impaired, the company recognizes an impairment loss as excess of the carrying amount of the asset over recoverable amount.

NOTES TO BALANCE SHEET

NOTE

A

SHARE CAPITAL

		<u>As at</u> <u>31.03.2016</u>	<u>As at</u> <u>31.03.2015</u>												
1	Authorised Share Capital														
	7500000 Equity Shares Share capital of Rs. 10/- each <u>Issued, Subscribed and Paid up Share</u>	75000000	75000000												
2	Capital														
	4518500 Equity Shares Share capital of Rs. 10/- each Share Holders holding more than 5% Equity Shares	45185000	45185000												
	<table border="1"> <thead> <tr> <th>No of shares</th> <th>Name</th> <th>% Held</th> </tr> </thead> <tbody> <tr> <td>641775</td> <td>Redhill Iron & Steal Pvt. Ltd.</td> <td>14.20%</td> </tr> <tr> <td>411396</td> <td>Gagan Investment Pvt. Ltd.</td> <td>9.10%</td> </tr> <tr> <td>243530</td> <td>Kul Rattan Maheshwary</td> <td>5.39%</td> </tr> </tbody> </table>	No of shares	Name	% Held	641775	Redhill Iron & Steal Pvt. Ltd.	14.20%	411396	Gagan Investment Pvt. Ltd.	9.10%	243530	Kul Rattan Maheshwary	5.39%		
No of shares	Name	% Held													
641775	Redhill Iron & Steal Pvt. Ltd.	14.20%													
411396	Gagan Investment Pvt. Ltd.	9.10%													
243530	Kul Rattan Maheshwary	5.39%													
	TOTAL	45185000	45185000												

NOTE

B

RESERVES AND SURPLUS

	Opening balance	Addition	Deduction	Closing Balance		
Profit and Loss Account	-37068036	1228408		-35839628	-35839628	-37068036
				TOTAL	-35839628	-37068036

Figure of addition is inclusive of deferred tax assets as per Profit and loss account

NOTE

C

LONG TERM BORROWINGS

	Secured	Unsecured		
i. Deposits				
a LPG connection refundable deposits Dealers	0	147950	147950	157300
b deposits	0	27954	27954	27954
ii. Loans from related parties	0	1155367	1155367	4266000
			TOTAL	1331271 4451254

Dealers' deposits are in the nature of interest free business security deposit payable on termination of dealership. During current year loan from related parties are only from director of the company

NOTE

D

OTHER CURRENT LIABILITIES

	Statutory liabilities:		
A	liabilities:	92146	33872
B	Other payables		
i	Salary payable	122253	67698
ii	TDS payable	3241	17306
	TOTAL	217640	118876

NOTE

E

SHORT TERM PROVISIONS

i	Provision for employee benefit Gratuity	1633662	1633662
ii	Provision for Income Tax	250000	134000
iii	Others Audit fees	28750	28500
	TOTAL	1912412	1796162

NOTE- F											
Tangible Assets											
SR. No.	Particulars	Cost as on 31.03.2016				Depreciation (SLM)				Net block	Net Block
		on 01.04.15	Additions	Deletions	Total	As on 01.04.15	Additions	Deletions	Total	31.03.2016	31.03.15
1	Land (leasehold)	2490520.0	0.0	0.0	2490520.0	383511.0	0.0		383511	2107009	2107009.0
2	Building	16970283.0	0.0	0.0	16970283.0	10762372.0	487218		11249590	5720693	6207911.0
3	P&M	9094113.0	0.0	0.0	9094113.0	8589216.0	4183		8593399	500714	504897.0
4	F&F	1181053.0	0.0	0.0	1181053.0	1181053.0	0		1181053	0	0.0
5	misc. Vehicles	163255.0	0.0	0.0	163255.0	163255.0			163255	0	0.0
	Bike	110000.0	0.0	0.0	110000.0	83600.0	10450		94050	15950	26400.0
	Car	635482.0	0.0	635482.0	0.0	402471.0	86597	489068.0	0	0	233011.0
	Loading rikshaw	735000.0	0.0	0.0	735000.0	403786.0	98155		501941	233059	331214.0
6	Gas Cylinders	74893751.0	0.0	0.0	74893751.0	74893751.0	0		74893751	0	0.0
7	Fire Fighting Equip.	1303038.0	0.0	0.0	1303038.0	1237886.0	0		1237886	65152	65152.0
8	Computers	934954.0	0.0	0.0	934954.0	934954.0	0	0.0	934954	0	0.0
9	Electric Installation	1560034.0	0.0	0.0	1560034.0	1482032.0			1482032	78002	78002.0
	Electric Installation	191300.0	0.0	0.0	191300.0	133274.0	24231		157505	33795	58026.0
	TOTAL	110262783.0	0.0	635482.0	109627301.0	100651161.0	710834	489068.0	100872927	8754374	9611622.0

NOTE G
LONG TERM LOANS AND ADVANCES

	Secured considered Good		Unsecured considered Good	Doubtful		
Security Deposits	277813	0.00	0.00	0.00	277813	277813
				TOTAL	277813	277813

Security deposit given to parties against services.

NOTE H
INVENTORIES

1	Raw Materials (LPG)	1001	24717
2	Trading stocks (lubricants & Electrical)	33239	105727
3	Stores & Spares	15000	15000
	TOTAL	49240	145444

Inventories of LPG are valued at cost on FIFO basis.

Inventories of Trading Stocks are valued at cost.

NOTE I
TRADE RECEIVABLES

1	Debtors more than 6 months	403271	403271
2	Debtors less than 6 months	1230235	1456723

Out of which :

a	Secured , considered good	0	0
b	Unsecured considered good	1633506	1487101
c	Doubtful	0	372893

Provision for Bad and Doubtful debts	Nil	Nil
Debts due by directors or officers of the company	Nil	Nil
Debts due by firms or Private companies in which director is a partner/director/member	Nil	Nil
TOTAL	1633506	1859994

NOTE	J		
CASH AND CASH EQUIVALENTS			
1	Balances with Banks	120478	545470
2	Cash in hand	108925	296238
3	FDR – BOI	394989	363333
		TOTAL	624392 1205041
	Earmark balances with bank is of FDR - BOI against Bank guarantee issued	394989	363333

NOTE	K		
SHORT TERM LOANS AND ADVANCES			
1	Advance to suppliers	320	767
	Out of which :		
a	Secured , considered good	0	0
b	Unsecured considered good	320	767
c	Doubtful	0	0
		TOTAL	320 767
	Provision for Bad and Doubtful debts	0	0
	Debts due by directors or officers of the company	0	0
	Debts due by firms or Private companies in which director is a partner/director/member	0	0

NOTE	L		
OTHER CURRENT ASSETS			
	TDS AY 2015-16	0	76838
	TDS AY 2016-17	92091	0
	Service tax Credit c/f	636	0
	Income Tax Refundable	191048	191048
	VAT a/c (net)	0	18134
	sales tax deposits	18346	18346
	Sales tax Dept. (07-08)	64958	64958
	Sales tax dept. (12-13)	2100	0
	Prepaid expenses	53236	19553
		TOTAL	422415 388877

NOTE	M		
CONTINGENT LIABILITIES AND COMMITMENTS			
	<u>Contingent Liabilities</u>		
1	<u>Claims against the company not acknowledged as debt</u>	NIL	NIL
2	<u>Bank Guarantees</u>		
(a)	Rs.15 lacs bank guarantee issued by bank in favour of M/s. LPG Infrastructure (India) Ltd.against fixed deposit of Rs.3.75 personally given by director of the company	1500000	1500000
(b)	Rs. 13.80 Lacs bank guarantee issued in favour of M/s Bharat Petroleum Corporation Ltd. Against FD of Rs. 3.45 Lacs of the company.	0	1380000
3	Other money for which the company is contingently liable	NIL	NIL
	<u>Commitments</u>		
1	Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
2	Other commitments	NIL	NIL

NOTES TO PROFIT AND LOSS ACCOUNT

NOTE	1		
REVENUE FROM OPERATION			
1	Sale of Products	7112801	13777203
2	Sale of Services -Cylinder Test Shop receipts	4354793	1803853
		TOTAL	11467594 15581056

NOTE 2**OTHER INCOME**

1	Interest Income	31656	18333
2	Miscellaneous receipts	553175	890463
3	Rebate & Discounts received	4137	212
4	Interest from IT Refund	2692	0
5	Profit on sale of vehicle	28586	0
6	Carriage & cartage	5060	0
	TOTAL	625306	909008

NOTE 3**EMPLOYEE BENEFIT EXPENSES**

1	Salary and wages Including Directors remuneration NIL(PY Rs.NIL/-)	1394994	996609
2	Cont. To PF & other funds	171592	99964
3	Gratuity	0	48515
4	Staff welfare expense	6619	3140
5	Bonus	76492	17500
	TOTAL	1649697	1165728

NOTE 4**FINANCE COST**

1	Interest expenses	0	166724
3	Bank charges	69988	164373
	TOTAL	69988	331097

NOTE 5**OTHER EXPENSES**

1	Power and electricity	243253	201320
2	Repair to Building	88473	0
3	Repair to Machinery	103328	25989
4	Repair to Others	9675	14090
5	Insurance	31166	32407
6	Fee ,Rates and Taxes	262883	231468
7	<u>Miscellaneous expenses</u>		
	Advertisement	18478	7001
	Audit fee	28750	28500
	Plant security	380318	0
	Conveyance	0	83280
	Lease Rent	37445	37445
	Water cess	827	0
	Listing fee to stock exchange	200000	115000
	Miscellaneous expenses	88068	9468
	Office electric expenses	59241	64396
	Postage	49320	38143
	Printing and stationery	2220	392
	Rebate and discount	55	22536
	Swach Bharat cess	1738	0
	Telephone	38005	47694
	Travelling	4186	2565
	Vehicle running and Maintenance	11809	27137
	Bad debts w/off	2125	717
	Pf Admin exp.	12466	7591
	Maintenance charges	264700	264700
	Test Shop Exp.	203513	281867
	Stamp duty charges	240275	0
	TOTAL	2382317	1543706

OTHER DISCLOSURE

Disclose in detail :

1	Value of imports calculated on CIF basis for RM, Stores, spares and capital goods	NIL	NIL
2	Expenditure in foreign currency	NIL	NIL
3	Value of imported and indigenous RM, Stores, Spares consumed and % of each to total	NIL	NIL
4	Earning in foreign exchange on account of :		
a	Export calculated on FOB basis	NIL	NIL
b	Fee	NIL	NIL
c	Interest and dividend	NIL	NIL
5	Payment to auditors for :-		
a	Audit fee	25000	25000
b	Taxation matters	NIL	NIL
c	Company law matters	NIL	NIL
d	Management services	NIL	NIL
e	Other services	NIL	NIL
f	Reimbursement of expenses	NIL	NIL

6 In the case of manufacturing company:-

a	RM under broad heads		
	LPG (Rs. Lacs)	18.56	38.44
b	Purchases under broad heads		
	LPG (Rs. Lacs)	18.56	38.44

In the case of trading company:-

a	Purchases under broad heads		
	Traded goods	41.07	69.22

Previous year's figures have been regrouped and rearranged where ever considered necessary to make them comparable and in lines with the requirement of presentation. Figures are rounded off to nearest rupee.

8. Quantitative information:

A) Capacity & Production -- LPG Bottling Plant (as certified by the management)

Lic./regd Capacity (p.a.)	Installed Capacity (p.a.)	Actual Production
4800 M.T. (PY 4800 M.T.)	4800 M.T. (PY 4800 M.T.)	37 M.T. (PY 65 M.T.)

B) Quantitative information in respect of stocks, sales of goods and consumption of raw materials:

Product	Unit	Opening Stock		Purchase		Sale		Closing Stock	
		Qty.	Value (Rs.'000)	Qty.	Value (Rs.'000)	Qty.	Value (Rs.'000)	Qty.	Value (Rs.'000)
LPG	MT	2	97	37	1856	39	2164	0	1
Lubricants	LT/KG	236	8	20092	1678	20092	2307	236	8
Paints	LT/KG	0	0	17652	2387	17652	2643	0	0

9. Managerial Remuneration: NIL

10. Balances of Sundry debtors, creditors and advances are subject to confirmation & reconciliation.

11. Related party disclosures as required by AS – 18

A. Transactions between the Company and related parties and the status of outstanding balances as at March 31, 2016

Rs in lac					
Name of Party	Nature of transaction	Opening Balance	Received during the year	Repayment during the year	Balance Carried over
Gagan Maheshwary	Unsecured loan	24.95	14.77	28.10	11.62
K.R. Maheshwary	Unsecured loan	17.71	0.00	17.71	0.00
Global Marketing (Prop. Gagan Maheshwary)	Purchase During the year				28.80
Global Marketing (Prop. Gagan Maheshwary)	Vehicle Rent received for the year				0.60
	Godown Rent received for the year				1.68

12. Segment reporting –AS 17

There are two product wise segments of the company:-

			Rs. lacs	
S.No.	Particulars	Item	31.03.2016	31.03.2015
1	SEGMENT REVENUE	LPG	22	45
		TRADING & OTHERS	99	120
		TOTAL	121	165
2	SEGMENT RESULTS	LPG	7	(4)
	(Profit/loss)	TRADING & OTHERS	5	11
		TOTAL	12	7
3	Tax		3	1
4	PROFIT AFTER TAX	LPG	5	(4)
		TRADING & OTHERS	4	10
		TOTAL	9	6

Note :The entire assets and liabilities are not allocable between these two segments because of nature of business.

13. Previous year's figures have been regrouped and rearranged wherever considered to make them comparable and in lines with the requirement of presentation. Figures are rounded to nearest rupees.

14. There are no purchase transactions with SSI units, hence reporting for SSI units not required.

FOR DILIP K. NEEMA & ASSOCIATES
Chartered Accountants

FOR GAGAN GASES LIMITED
CIN NO. L24111MP1986PLC004228

(CA. Dilip Neema)
M. No.: 074067
FRN: 005279C

(K.R. MAHESHWARY)
MANAGING DIRECTOR
(DIN NO. 00786402)

(GAGAN
MAHESHWARY)
DIRECTOR
(DIN NO. 00320425)

Place : INDORE

Dated :30.05.2016

(B.S.Rana), CFO

Instructions for shareholders voting through electronic means :-

- I. The e-voting period begins on Monday, September 26, 2016 from 10 a.m. and ends on Wednesday, September 28, 2016 at 5:00 p.m. During this period shareholders' of the company, holding shares either in physical form or in dematerialized form, as on the cut – off date (record date) of Thursday, September 22, 2016, may cast their vote electronically. The e – voting module shall be disabled by CDSL for voting thereafter.
- II. The shareholders should log on the e – voting website www.evotingindia.com during the voting period.
- III. Click on “Shareholders” tab.
- IV. Now, select the “COMPANY NAME” from the drop down menu and click on “SUBMIT”
- V. Now Enter your User Id.
 - a. For CDSL : 16 digits beneficiary ID,
 - b. Members holding shares in physical form should enter Folio Number registered with the Company.
- VI. Next enter the image Verification as displayed and Click on Login.
- VII. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- VIII. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha – numeric *PAN issued by income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ➤ Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the Sequence number in the PAN Field. ➤ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA0000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend bank details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> ➤ Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (V.)

- IX. After entering these details appropriately, click on “SUBMIT” tab.
- X. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding Shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e – voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- XI. For Members holding shares in physical form, the details can be used only for e – voting on the resolutions contained in this Notice.
- XII. Click on the EVSN for the relevant <company name> on which you choose to vote.
- XIII. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The

option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- XIV. Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.
- XV. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on. “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XVI. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XVII. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- XVIII. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as promoted by the system.
- XIX. Note for institutional Shareholders.
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e – voting, you may refer the Frequently Asked Questions (“FAQs”) and e – voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

GAGAN GASES LTD.

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and administration) Rules, 2014)

Name of the Member(S):.....

Registered address :.....

E-mail Id :.....

Folio No./Client Id No. :..... DP ID No..... No of shares held

I/We, being the member(S) of..... of Gagan Gases LTD, hereby appoint.

1 Name:..... E-mail Id:.....

Address:.....

.....Signature:.....

Or failing him.....

2. Name:..... E-mail Id:.....

Address:.....

.....Signature:.....

Or failing him.....

3 Name:..... E-mail Id:.....

Address:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company to be held on Thursday, September 29, 2016 at 10 a.m. at 602, Pithampur Distt Dhar and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINES.

- 1. Adoption of statement of Profit and Loss, Balance Sheet, Report of the Directors and Auditors for the period ending 31st March 2016
2. Ratification of appointment of Dilip K Neema & Associates, Chartered Accountants as Statutory Auditors to hold office from the conclusion of 29th AGM till the conclusion off 30th AGM

SPECIAL BUSINESS

- 3. Appointment of Sh K.R.Maheshwary as managing director of the company for a term upto 1st Nov 2019
4. Appointment of Sh Gagan.Maheshwary as director of the company.
5. Appointment of Shmt Raj Kumari Somani as director of the company.

Signature of shareholder..... Signature of proxy holder(s).....

Note:

This form in order to be effective should be duly completed and deposited at the Registered Office of the Company at 602, Sector 3, Pithampur, Distt Dhar not less than 48 hours before the commencement of the meeting.

Those Members who have multiple folios with different joint holders may use copies of this form

GAGAN GASES LTD.

ATTENDANCE SLIP

(To be presented at the entrance)

30th ANNUAL GENERAL MEETING on Thursday, 29th September, 2016 AT 10 A.M. at the registered office of the company at 602, Sector 3 Pithampur Distt Dhar.

Folio No..... DP ID No..... ID No..... No of shares held

Name of the member/ proxy :.....

Signature of member /proxy.....

- 1. Only member /proxy holder can attend the meeting.
2. Member/proxy holder should bring his/her copy of the Annual Report for reference at the meeting. Slip duly filled should be handed over at venue of the meeting.

BALLOT FORM

Name & Registered Address of the Sole/First named Shareholder	
Name(s) of the Joint Holder(s) (if any)	
Registered Folio No. / DP ID No. & Client ID No.	
Number of Share(s)	Folio no

I / We hereby exercise my / our vote(s) in respect of the resolutions set out in the notice of the 30th AGM of the Company to be held on Thursday the 29th September 2016, by sending my / our assent or dissent to the said resolutions by placing the tick mark at the appropriate box below:

Item no.	Resolution	(FOR)	AGAINST)
		I / We assent to the Resolution	I / We dissent to the resolution
1.	To receive, consider, approve and adopt the audited Balance Sheet as at 31 st March 2016, the statement of Profit and Loss Account of Company for the year ended March 31, 2016 and the reports of Board of Directors and Auditors thereon.		
2.	Ractification of the apponment of Dilip.N.Neema & Associates as Statutory Auditors for a period of conclusion of 30 th Annual General Meeting		
3.	To appoint Sh K.R.Maheshwary as Managing Director for period upto 1 st Nov 2019		
4.	To appoint Sh Gagan Maheshwary as Director liable to retire by rotation		
5.	To appoint Shmt Raj Kumari Somani as Director liable to retire by rotation		

Place:

Date:

_____ (Signature of Shareholder/Proxy holder)

Note: Please read the instructions carefully before exercising vote.

INSTRUCTIONS

1. This Ballot Form is provided for the benefit of Members who do not have access to e- voting facility.
2. A member can opt one mode of voting i.e. either through e voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
3. The Scrutinizer will collect the votes downloaded from the e-voting system and votes received through ballot to declare the final result for each of the Resolutions forming part of the Notice of the AGM.

To,

GAGAN GASES LTD.
Regd office :602 Sector 3 Pithampur Distt Dhar MP
Phone : 07292-400266 M. 93001 36422