

CIN L24111MP1986PLC004228

28th May, 2018

GAGAN/2018

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

BSE CODE 524624

Sub: Audited Financial Result as on 31.03.2018.

Dear Sir/Madam,

We are hereby forwarding the following documents :-


1. Audited financial result as on 31.03.2018
2. Auditors Report on financial result pursuant to regulation 33
3. Statement of Assets and Liabilities.
4. Declaration as per regulation 33(3) (D) of the SEBI.

You are requested to please take on record the above said document.

Thanking You,

Yours faithfully,

FOR, GAGAN GASES LTD.



K.R. MAHESHWARY
MANGING DIRECTOR
DIN: 00786402



GAGAN GASES LIMITED

REGD. OFFICE-602, SECTOR III, PITHAMPUR, DIST. DHAR (M.P.)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & AUDITED YEAR ENDED 31.03.2018

website : www.gagangases.com, email : gagan@gagangases.com, CIN : L24111MP1986PLC004228

Rounded in lacs

Sr.No.	Particulars	Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	13	11	23	48	59
II	Other Income	0	0	0	1	0
III	Total Revenue (I+II)	13	11	23	49	59
IV	Expenses :					
a	Cost of materials consumed	0	0	0	0	4
b	Purchase of Stock-in-trade	0	0	0	2	0
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	0	0	0	0	0
d	Employee benefit expenses	6	7	5	26	18
e	Finance cost	0	0	0	0	0
f	Depreciation and amortisation expenses	3	1	6	6	6
g	Other expenses	4	1	6	16	18
	Total Expenses	13	9	17	50	46
V	Profit before exceptional and extraordinary items & tax (III-IV)	0	2	6	-1	13
VI	Exceptional items	0	0	0	0	0
VII	Profit before extraordinary items and tax (V-VI)	0	2	6	0	13
VIII	Extraordinary items	0	0		0	0
IX	Profit before tax (VII-VIII)	0	2	6	0	13
X	Tax expense					
	(1) Current tax	0	0	3	0	-3
	(2) Deferred tax	0	0	0	1	1
XI	Profit/(Loss) for the period from continuing operations (VII-VIII)	0	2	3	0	11
XII	Profit/(Loss) from discontinuing operations	0	0	0	0	0
XIII	Tax expenses of discontinuing operations	0	0	0	0	0
XIV	Profit/Loss from discontinuing operations (after tax) (XII-XIII)	0	0	0	0	0
XV	Profit/Loss for the period (XI+XIV)	0	2	3	0	11
XVI	Other Comprehensive Income (after tax) items that will not be reclassified to Profit & Loss	0	0	0	0	0
XVII	Total Comprehensive Income (XV+XVI)	0	2	3	0	11
XVIII	Earnings per share :					
	(1) Basic	0.10	0.044	0.24	0.10	0.24
	(2) Diluted	0.10	0.044	0.24	0.10	0.24

Notes :-

1.The figures for the corresponding previous quarter have been restated /regrouped whenever necessary, to make them comparable.

2.First time adoption of Ind AS: The Company adopted Indian Accounting Standards ("Ind AS") from 01st April 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act,2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. The reconciliation of profit between Ind AS and Indian GAAP for the quarter ended 31.12.2016 is as under :




S.No	Particular	Quarter ended on 31.03.2018	
			Unaudited
	Net profit as per Indian GAAP		
(a)	Borrowings at Amortised Cost		NIL
(b)	Remeasurement (Gain)/Loss on Defined Benefit Plans		NIL
(c)	Unrealised (Gain)/Loss impact		NIL
(d)	Deferred Tax		NIL
	Net Profit before Other Comprehensive Income as per Ind AS		NIL
(e)	Other Comprehensive Income (after Tax)		NIL
	Total Comprehensive Income (after Tax)		

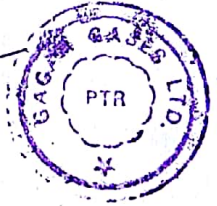
1. The impact of Remeasurement (Gain)/ Loss on defined benefits plans for the quarter ended on 31.03.2018 is immaterial/negligible the same will be take care by the company at the time disclosure of half yearly/yearly result.

2. The Company has only one operating segment namely, Gases

3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28.05.2018 .The Auditors of the Company have carried out a 'Limited Review' of the result for the quarter ended 31.03.2018 only.

Place: Indore
Date: 28.05.2018


K.R. Maheshwary
Managing Director



Auditor's Report On Quarterly Financial Results and Year to Date Results of Gagan Gases Ltd. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
GAGAN GASES LIMITED

We have audited the quarterly standalone financial results of **GAGAN GASES LIMITED** ("the company") for the quarter ended 31st March, 2018 and the year to date financial results for the period from 1st April, 2017 to 31st March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down Indian Accounting Standard for Interim Financial Reporting (IND AS) 34, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date financial results:

- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

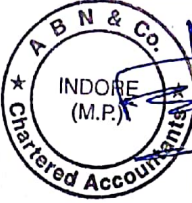


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- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

Place: Indore
Date: 28/05/2018

For ABN & Co.
Chartered Accountants
FRN: 004447C

B.M. Bhandari
(B.M. Bhandari)
Partner
M. No. : 071232

GAGAN GASES LIMITED
CIN:- L24111MP1986PLC004228
Balance Sheet as at 31st March, 2018

Particulars	AS AT 31.03.2018 (RUPEES)	AS AT 31.03.2017 (RUPEES)
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	7,540,581	8,130,137
(b) Capital work-in-progress	-	-
(c) Intangible assets under development	-	-
(d) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables		
(iii) Loans & Advances	279,313	277,813
(e) Deferred tax assets (net)	1,482,065	1,371,861
(f) Other non-current assets	-	-
(2) Current assets		
(a) Inventories	15,000	15,000
(b) Financial Assets		
(i) Trade receivables	1,638,580	1,609,123
(ii) Cash and cash equivalents	2,047,374	929,876
(iii) Loans & Advances	6,900	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	339,340	404,684
Total Assets	13,349,153	12,738,494
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	45,185,000	45,185,000
(b) Other Equity	-34,702,189	-34,742,046
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	877,904	82,904
(b) Deferred tax liabilities (Net)		
(c) Long term Provisions	1,633,662	1,633,662
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	15,082	11,746
(b) Other current liabilities	309,694	312,228
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	30,000	255,000
Total Equity and Liabilities	13,349,153	12,738,494

For: Gagan Gases Limited



[Signature]

K.R.Maheshwary
Managing Director
DIN: 00786402

Place: Indore
Dated: 28.05.2018

CIN L24111MP1986PLC00422828th May, 2018

GAGAN/2018

To,
The General Manager
DCS-CRD
BSE Ltd.
Rotunda Building
P.J. Tower, Dalal Street, Fort
MUMBAI - 400001

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Sub: Declaration Pursuant to Regulation 33(3)(D) of the SEBI (Listing Obligation and Disclosure Requirement) (Amended) Regulation ,2016.

Dear Sir/Madam,

In accordance with Regulation 33(3) (D) of the SEBI ((Listing Obligation and Disclosure Requirement) Regulations ,2015 as amended by the SEBI ((Listing Obligation and Disclosure Requirement) (Amendment) Regulation ,2016 , we hereby declare that M/s ABN & Co., Chartered Accountants (Firm Registration Number : 004447C) Statutory Auditors of the company have issued and Audit report with unmodified opinion on Audited Financial results of the company for the Quarter and year ended 31st March, 2018.

Kindly take the declaration for your information and record.

Thanking You,

Yours Faithfully,

FOR, GAGAN GASES LTD.



K.R. MAHESHWARY
MANGING DIRECTOR
DIN: 00786402