

Information about company

Sr.No.		
1	Name of the company	Gagan Gases Ltd.
2	CIN	L24111MP1986PLC004228
3	Web site	www.gagangases.com
4	For grievance and redressal division and compliance officer	Email Id: gagan.lube@gmail.com
5	Independent Directors	1. Sh. R.L.Chhabra 2. Sh. V.K.Khanna
6	Agreement with media companies	Nil
7	Business Profit	ATTACHED
8	Registered Office	602, Sector-3, Pithampur, Dist. Dhar (M.P.)
9	Managing Director	Sh. K.R.Maheshwary Mob 093299-41102 Email---krm@gagangases.com
10	C.F.O.	Sh. B.S.Rana
11	Compliance Officer	Sh. Gagan Maheshwary
12	Share Transfer Agent	Link Intime India P Ltd C-13 Panna Lal Silk Mill Compound LBS Marg, Bandup West, Mumbai-400078 E mail vishalpunjabi@linkintime.co.in Phone 022-- 25963838
13	Board of Director	1. Sh. K.R.Maheshwary 2. Sh Gagan Mahehswary 3. Sh R.L.Chhabra 4. Sh V.K.Khanna 5. Shmt Raj Kumari Somani
14	Board Committee	1. Audit Committee :- 1. Sh. R.L.Chhabra-Chairman 2. Sh. V.K.Khanna-member 3. Gagan Maheshwary-member 2. Nomination and Remuneration committee 1. Sh. R.L.Chhabra-Chairman 2. Sh. V.K.Khanna-Member 3 Stake Holders Relationship Committee 1. V,K,Khanna--Chairman 2. R.L.Chhabra—member 3. Gagan Mahehswary—member 4 CSR Committee Not applicable
	Payment to non executive directors	Nil

Business of Gagan Gases Ltd

Company is having LPG Bottling Plant situated at Pithampur Dist Dhar MP.

Company has entered into an agreement with LPG Infrastructure India Ltd. for filling of their LPG cylinders on contract basis. To cover up the losses the company has also done LPG cylinder testing job for BPCL and trading activities.

The company has incurred net profit of Rs 7 lac as against loss of Rs.46 lac during previous year. The accumulated losses as on 31.3.15 are Rs 371 lacs as against Rs 380 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.

Misc. information about company

- | | |
|---|--|
| 1. Payment to non executive directors | No payment is made |
| 2. Material subsidiaries | No subsidiary |
| 3. Agreement with media | No agreement |
| 4. Analyst or Investor meet | No meet |
| 5. Grievance redressal cell e mail address | gagan.lubes@gmail.com |
| 6. Assisting and helping investor grievance | Mr Gagan Mahehsuary
40, Schemen No 78 Part 2
Indore |
| 7. Related party transaction policy | |

The following is the related party transaction policy approved by Audit Committee and Board of Directors in its meeting held on 10.4.2015

1. The company may enter into business transaction with Global Marketing (related party) for the purchase and marketing to its customers the specific product for which the related party is holding distribution rights for and on behalf of the manufacturer of the product subject to the condition that on reselling by the company of the product purchased from the related party, it should not result into loss and should ordinary be profitable business for the company.
The company may also give storage facilities in its premises to the related party on payment of rental charges.
2. This approval is given for a period of one year upto 31.3.2016.
3. Audit committee shall review on quarterly basis the details of the related party transactions in respect of which omnibus approval is given.
4. All transaction with related party should be at arms length.

COMMITTEE OF DIRECTORS

1. **Audit Committee**

The audit committee is constituted of Sh.R.L.Chhabra(independent director) as Chairman, Sh.V.K.Khanna (independent director) and Gagan Maheshwary as members. During the year 6 meetings of audit committee were held. The committee composition meets with the requirements of sec 175(5) of the Companies Act 2013

2. **Stakeholders Relation Committee**

This committee is headed by Sh V.K.Khanna (independent director) as Chairman and

Sh R.L.Chhabra (independent directors) and Sh.Gagan Maheshwary Director as members. The committee met 4 times. There are no unattended pending complaints. Mr. Gagan Maheshwary is compliance officer. The committee composition meets with the requirements of sec 175(5) of the Companies Act 2013

3. **Nomination and Remuneration Committee.**

This committee is headed of Sh R.L.Chhabra as Chairman, and Shri V.K.Khanna is other member. All the members are independent and non-executives. During the year, meeting was held to consider and approve the appointment of Woman Director and other executives during the year 2014-15

COMPANY SECRETARY

Ms Anajli Jain CS

Terms and Conditions of appointment of Independent directors

Declaration of Independence

Pursuant to sub-section (7) of Section 149 of the Companies Act, 2013, the following declaration is received from a independent director

1. I am / was not a promoter of the company or its holding, subsidiary or associate company;
2. I am not related to promoters or directors in the company, its holding, subsidiary or associate company;
3. I did not have any pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of my relatives has or had pecuniary relationship or transaction with the company its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or fifty lakhs whichever is lower during the two immediately preceding financial years or during the current financial year.
5. I, neither by myself nor any of my relatives—
 1. holds or has held the position of a key managerial personnel or is or has been an employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the current financial year;
 2. am or have been an employee or proprietor or a partner, in any of the three financial years immediately preceding the current financial year of—
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 3. holds together with my relatives two per cent or more of the total voting power of the company; or
 4. is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of the receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that hold two per cent or more of the total voting power of the company.
 5. is a material supplier, service provider or customer or a lessor or lessee of the Company;
6. I am not less than 21 years of age.

I am giving this declaration to enable the Board for determining its composition as envisaged in Clause 49 of the Listing Agreement with the Stock Exchanges and further confirming compliance as per Section 149 of the Act read with the Rules made there under.

I hereby confirm adherence to the standards of Code of Conduct for Independent Directors prescribed in Schedule IV of the Act.

I undertake to keep the Board informed immediately about any change in the circumstances which may affect my status of independence as per Section 149 (6) of the Act.