

CIN L24111MP1986PLC004228

GAGAN/2017

7th November, 2017

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

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BSE CODE 524624

Subject: Unaudited Financial Results and Limited Review report.

Dear Sir/Madam,

We are hereby forwarding the following documents .

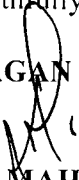
1. Unaudited financial result for quarter ending on 30.09.2017.
2. Statement of Assets and Liabilities as on 30.09.2017.
3. Auditors report for Limited review as on 30.09.2017.

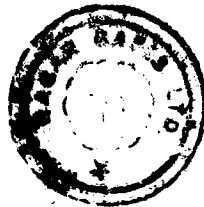
You are requested to please take on record the above said document for your reference and further needful.

Thanking You

Yours faithfully,

FOR GAGAN GASES LIMITED


GAGAN MAHESHWARY
DIRECTOR
DIN: 00320425



GAGAN GASES LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2017


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

Rounded in lacs

Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	audited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	12	12	10	24	23	59
II	Other Income	0	1	1	1	2	0
III	Total Revenue (I+II)	12	13	11	25	25	59
IV	Expenses :						
a	Cost of materials consumed	1	1	1	3	4	4
b	Purchase of Stock-in-trade	0	0	0		0	0
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade.	0	0	0	0	0	0
d	Employee benefit expenses	7	5	5	13	10	18
e	Finance cost	0	0	0	0	0	0
f	Depreciation and amortisation expenses	1	1	2	2	4	6
g	Other expenses	2	9	3	9	9	18
	Total Expenses	11	16	11	27	27	46
V	Profit before exceptional and extraordinary items & tax (III-IV)	1	-3	0	-2	-2	13
VI	Exceptional items	0	0	0		0	0
VII	Profit before extraordinary items and tax (V-VI)	1	-3	0	-2	-2	13
VIII	Extraordinary items	0	0	0	0	0	0
IX	Profit before tax (VII-VIII)	1	-3	0	-2	-2	13
X	Tax expense						
	(1) Current tax	0	0	0	0	0	-3
	(2) Deferred tax	0	0	0	0	0	1
XI	Profit/(Loss) for the period from continuing operations (VII-VIII)	1	-3	0	-2	-2	11
XII	Profit/(Loss) from discontinuing operations	0	0	0	0	0	0
XIII	Tax expenses of discontinuing operations	0	0	0	0	0	0
XIV	Profit/Loss from discontinuing operations (after tax) (XII-XIII)	0	0	0	0	0	0
XV	Profit/Loss for the period (XI+XIV)	1	-3	0	-2	-2	11
XVI	Other Comprehensive Income (after tax) items that will not be reclassified to Profit & Loss	0	0	0	0	0	0
XVII	Total Comprehensive Income (XV+XVI)	1	-3	0	-2	-2	11
XVIII	Earnings per share :						
	(1) Basic	0.022	-0.07	0	-0.044	-0.044	0.24
	(2) Diluted	0.022	-0.07	0	-0.044	-0.044	0.24

Notes :-

- The figures for the corresponding previous quarter have been restated /regrouped whenever necessary, to make them comparable.
- 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 30th Sep. 2016 is as under:

For Gagan Gases Limited

Director/Managing Director

S.No	Particular	Quarter ended on 30.09.2016	
			Unaudited
	Net profit as per Indian GAAP		0
(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)		0

1. The impact of Remeasurement (Gain)/Loss on defined benefits plans for the quarter ended on 30.09.2017 is immaterial/negligible the same will be take care by the company at the time disclosure of 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 07.11.2017 .The Auditors of the Company have carried out a 'Limited Review' of the result for the quarter ended 30.09.2017 only.



K.R.Maheshwary
Managing Director

Place: Indore
Date: 07.11.2017

GAGAN GASES LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2017

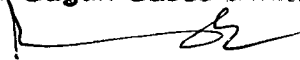
website : www.gagangases.com, email : gagan@gagangases.com, CIN : L24111MP1986PLC004228 Rounded in lacs

Notes :

1 Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015 for the half year ended 30.9.2017. (Rounded in Lac)

	Particulars	As at 30.09.2017 (Unaudited)	As at 30.09.2016 (Unaudited)	As at 31.03.2017 (Audited)
	ASSETS			
(1)	Non Current Assets			
(a)	Property, plant And quipment	79.30	87.54	81.30
(b)	Capital works -in-progress	0	0	0
(c)	Investment property	0	0	0
(d)	Intangible assets	0	0	0
(e)	Intangible assets under development	0	0	0
(f)	Investment in subsidiaries	0	0	0
(g)	Financial assets			
	Investments	0	0	0
	Loans	0	0	0
	Other financial assets	0	0	0
(h)	Income tax assets (net)	0	0	0
(i)	Other non-current assets	16.50	15.38	16.50
	Sub-total-Non-current assets	95.80	102.92	97.80
(2)	Current Assets			
(a)	Inventories	0.15	0.33	0.15
(b)	Financial assets			
	Investment	0	0	0
	Trade receivables	20.16	15.72	16.09
	Cash and Cash equivalents	1.64	3.62	9.30
	Other bank liabilities	0	0	0
	Loans	0	0	0
(c)	Other current assets	10.02	8.47	4.05
	Sub-total Current assets	31.97	28.14	29.58
	TOTAL - ASSETS	127.77	131.06	127.38
	EQUITY AND LIABILITIES			
(1)	Equity			
(a)	Equity Share Capital	451.85	451.85	451.85
(b)	Other equity	-349.69	-356.58	-347.42
	Sub-Total-Equity	102.16	95.27	104.43
(2)	Non Current Liabilities			
(a)	Financial liabilities	0	0	0
(b)	Provisions	0	0	0
(c)	Deferred tax liabilities	0	0	0
(d)	Government grant	0	0	0
(e)	Other non - current liabilities	2.81	12.83	0.83
	Sub-total-Non-current liabilities	2.81	12.83	0.83
(4)	Current Liabilities			
(a)	Financial liabilities			
	Short term borrowings	0	0	0
	Trade payables	0	0	0.12
	Other financial liabilities	0	0	0
(b)	Other current Liabilities	1.91	4.13	2.83
(c)	Provisions	20.89	18.84	19.17
(d)	Government grant	0	0	0
(e)	Current tax liabilities (net)	0	0	0
	Sub-total-Current liabilities	22.80	22.97	22.12
	TOTAL EQUITY AND LIABILITIES	127.77	131.06	127.38

For Gagan Gases Limited


 Director/Managing Director

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS**

**TO
THE BOARD OF DIRECTORS OF
GAGAN GASES LIMITED**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GAGAN GASES LIMITED** ("the Company"), for the Quarter and half year ended Sept 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "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. Our responsibility is to issue a report on the Statement based on our review.

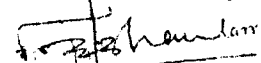
As stated in Note No. 3 of Statement, we have performed a review of the figures relating to the corresponding quarter ended September 30, 2016 including the reconciliation of net profits for the quarter ended September 30, 2017 between the previous GAAP and the Indian Accounting Standards (IND.AS).

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIRJCFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place Indore
Date 07/11/2017

For ABN & Co.
Chartered Accountants
FRN : 004447C



(B.M. Bhandari)

Partner

M.No.071232