

CIN L24111MP1986PLC004228

GAGAN/2021

Date: 29th June, 2021

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 Results as on 31.03.2021.

Dear Sir/Madam,

We are hereby forwarding the following documents:-

1. Audited Financial Result as on 31.03.2021.
2. Auditors Report on Financial result pursuant to regulation 33.
3. Statement of Assets and Liabilities as on 31.03.2021.
4. Declaration as per regulation 33(3)(D) of the SEBI.
5. Cash Flow Statement as on 31.03.2021.

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

Thanking You,

Yours Faithfully,

FOR, GAGAN GASES LTD.



GAGAN MAHESHWARY
MANAGING DIRECTOR
DIN: 00320425



GAGAN GASES LIMITED

REGD. OFFICE-602, SECTOR III, PITHAMPUR, DIST. DHAR (M.P.) Ph.No.07292-400266
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2021

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

Rounded in lacs

Sr.No.	Particulars	Quarter ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	85	63	68	217	127
II	Other Income	1	0	1	2	0
III	Total Revenue (I+II)	86	63	69	219	127
IV	Expenses :					
a	Cost of materials consumed	58	43	47	151	65
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
d	Employee benefit expenses	12	6	8	26	29
e	Finance cost	0	0	0	7	1
f	Depreciation and amortisation expenses	4	1	3	7	6
g	Other expenses	6	3	7	12	21
	Total Expenses	80	53	65	203	122
V	Profit before exceptional and extraordinary items & tax (III-IV)	6	10	4	16	5
VI	Exceptional items	0	0	0	0	0
VII	Profit before extraordinary items and tax (V-VI)	6	10	4	16	5
VIII	Extraordinary items	0	0	0	0	0
IX	Profit before tax (VII-VIII)	6	10	4	16	5
X	Tax expense				0	
	(1) Current tax	3	0	0	3	1
	(2)Deferred tax	10	0	0	10	-1
XI	Profit/(Loss) for the period from continuing operations (VII-VIII)	-7	10	4	3	5
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)	-7	10	4	3	5
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)	-7	10	4	3	5
XVIII	Earnings per share :					
	(1) Basic	0.13	0.22	0.09	0.07	0.12
	(2) Diluted	0.13	0.22	0.09	0.07	0.12

Notes :-

1. Figures for the corresponding previous periods have been regrouped/rearranged, wherever necessary.
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 29.06.2021 .

Place: Indore

Date: 29.06.2021



(Signature)
Gagan Maheshwary
Managing Director

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT**To the Board of Directors of GAGAN GASES LIMITED****Report on the Audit of the Standalone Financial Results****Opinion**

We have audited the accompanying Standalone Quarterly Financial Results of **GAGAN GASES LIMITED** (the 'Company') for the quarter ended 31st March, 2021 and the year-to-date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year-to-date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter **NIL****Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible

for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our

auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual standalone financial results include the results for the quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the listing agreement.

For ABN & Co.
Chartered Accountants
FRN.004447C

BASANTILAL M.BHANDARI
M.BHANDARI

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BASANTILAL M.BHANDARI
Date: 2021.06.29 14:17:30
+05'30'

CA B. M. Bhandari
(Partner)

(M. No. 071232)

Place: Indore

Date: 29/06/2021

UDIN: **21071232AAAABK1225**

GAGAN GASES LIMITED

REGD. OFFICE-602, SECTOR III, PITHAMPUR, DIST. DHAR (M.P.) Ph.No.07292-400266

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2021

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

Notes :1	Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31.03.2021.		
	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
	ASSETS		
(1)	Non Current Assets		
(a)	Property, plant And quipment	4765724	7150649
(b)	Capital works -in-progress	0	0
(c)	Investment property	0	0
(d)	Intengible assets	0	0
(e)	Intengible assets under development	0	0
(f)	Right to Use Assets	4525873	0
(g)	Investment in subsidiaries	0	0
(h)	Financial assets		
	Investments	0	0
	Loans	398463	738013
	Other financial assets	0	0
(i)	Income tax assets (net)	678256	1684924
(j)	Other non-current assets	0	0
	Sub-total-Non-current assets	10368316	9573586
(2)	Current Assets		
(a)	Inventories	894868	831831
(b)	Financial assets		
	Investment	0	0
	Trade receivables	5102614	4813379
	Cash and Cash equivalents	3120794	2237612
	Other bank liabilities	0	0
	Loans	0	0
(c)	Other current assets	382622	523538
	Sub-total Current assets	9500898	8406360
	TOTAL - ASSETS	19869214	17979946
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share Capital	45185000	45185000
(b)	Other equity	-34569532	-32785362
	Sub-Total-Equity	10615468	12399638
(2)	Non Current Liabilities		
(a)	Financial liabilities	0	0
(b)	Long Term Borrowings	1935699	3256646
(c)	Lease liability	4589500	0
(d)	Provisions	1633662	1633662
(e)	Deferred tax liabilities	0	0
(f)	Government grant	0	0
(g)	Other non - current liabilities	0	0
	Sub-total-Non-current liabilities	8158861	4890308
(4)	Current Liabilities		
(a)	Financial liabilities		
	Short term borrowings	0	0
	Trade payables	42448	74392
	Other financial liabilities	0	0
(b)	Other current Liabilities	802437	540608
(c)	Provisions	0	0
(d)	Government grant	0	0
(e)	Current tax liabilities (net)	250000	75000
	Sub-total-Current liabilities	1094885	690000
	TOTAL EQUITY AND LIABILITIES	19869214	17979946

Place : Indore
Dated : 29.06.2021

Gagan Maheshwary
Managing Director



CIN L24111MP1986PLC004228

Date:29th June, 2021

GAGAN/2021

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: Declaration Pursuant To Regulation 33(3)(D) Of The SEBI (Listing Obligation And Disclosure Requirement) (Amended) Regulation 2016.

Dear Sir/Madam,

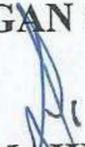
In Accordance With Regulation 33(3)(D) Of The SEBI (Listing Obligation And Disclosure Requirement) Regulation 2015 as amended by the SEBI (Listing Obligation And Disclosure Requirement) (Amendment) Regulation 2016. We Hereby Declare that M/S ABN & CO. Chartered Accountants (Firm Registration Number : 004447C) Statutory Auditors of the Company having issued and audit Report With Unmodified Opinion on Audited Financial Results of the Company for the Quarter and Year ended 31st March 2021.

Kindly take the declaration for your information and record.

Thanking You,

Yours Faithfully,

FOR, GAGAN GASES LTD.


GAGAN MAHESHWARY
MANAGING DIRECTOR
DIN:00320425



GAGAN GASES LIMITED
Cash Flow Statement for the year ended 31st March, 2021
CIN:- L24111MP1986PLC004228

	Particulars	Year Ended	Year Ended
		31-03-2021	31-03-2020
A	Cash Flows from Operating Activities	(Amount in Rupees)	
	Net Profit after Tax Expenses and Extra-ordinary Items	3,22,839	5,10,841
	Adjustments for :		
	Add:-		
	Current Year Tax Expenses	2,50,000	75,000
	Deferred Tax Expenses	10,06,668	(1,14,152)
	Prior Period Adjustments	22,675	(6,623)
	Loss on Sale of Fixed Assets	-	-
	Net Profit before tax and extraordinary item	16,02,182	4,65,066
	Depreciation	7,25,902	6,02,931
	Interest and financial cost	6,65,658	81,499
	Less:-		
	Other Income	1,27,476	1,73,337
	Operating Profit before Working Capital Changes	28,66,266	9,76,159
	Adjustments for :		
	Decrease/(Increase) in trade receivable	(2,89,235)	(29,18,177)
	Increase/(Decrease) in other current liabilities	2,61,829	1,19,400
	Decrease/(Increase) in inventory	(63,037)	(8,16,831)
	Increase/(Decrease) in current tax liabilities	1,75,000	(1,48,373)
	Increase/(Decrease) in trade payable	(31,944)	37,925
	Increase/(Decrease) in Provision	-	-
	Decrease/(Increase) in Other current assets	1,40,916	22,439
	Cash generated from operation	30,59,795	(27,27,458)
	Extra Ordinary Items	22,675	(6,623)
	Less: Tax paid during the year	2,50,000	75,000
	Net Cash from Operating Activities	27,87,120	(27,95,835)
B	Cash Flows from Investing Activities		
	Inflow from Interest & other income	1,27,476	1,73,337
	Inflow/(Outflow) from Short term loans and advances	3,39,550	(4,58,700)
	Inflow/(Outflow) from Property Plant & Equipments	(3,83,427)	(7,04,400)
	Inflow/(Outflow) from Other long term Assets	-	13,76,270
	Net Cash from Investing Activities	83,599	3,86,507
C	Cash Flows from Financing Activities		
	Outflow from Issue of Bonus Shares	-	-
	Net Inflow/(Outflow) from Long Term Borrowings	(13,20,947)	30,23,742
	Net Inflow/(Outflow) from Other Non-current Liabilities	-	-
	Net Inflow/(Outflow) from Lease Liability	(932)	-
	Outflow from Interest Paid	(6,65,658)	(81,499)
	Net Cash from Financing Activities	(19,87,537)	29,42,243
	Net Increase in Cash & Cash Equivalents(A+B+C)	8,83,182	5,32,915
	Cash & Cash Equivalent as at beginning	22,37,611	17,04,697
	Cash & Cash Equivalents as at end	31,20,794	22,37,611

The accompanying notes are an integral part of the financial statements

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As per our report of even date

for and on behalf of M/s ABN & CO.

Chartered Accountants

FRN : 004447C

Digitally signed by
BASANTILAL
M.BHANDARI
Date: 2021.06.29 14:20:46
+05'30'

(B.M. Bhandari)

Partner

M.No. 071232

Place: Indore

Date: 29/06/2021

For and on behalf of the board

(Gagan Maheshwary)

Managing Director

DIN: 00320425

(K.R.Maheshwary)

Director

DIN: 00786402

Ghanshyam Mishra

(CFO)