

DISCLOSURE UNDER REGULATION 46 OF THE LODR

SR.NO.	PARTICULARS	DETAILS
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: gm@gagangases.com Anjali Jain
5	Independent Directors	1. Sh. Dinesh Kumar Randhar 2. Smt. Usha Srivastava
6	Business Profile	Gagan Gases is a public limited company incorporated in the year 1986. The company is a leading distributor of LPG in the private sector in MP and operates LPG Bottling Plant at Pithampur. Besides the company is also engaged in the marketing of Commercial and Industrial LPG.
7	Registered Office	40, Scheme no 78, Vijaynagar, Dist. Indore (M.P.)
8	Managing Director	Sh. Gagan Maheshwary Email : gagan@gagangases.com
9	Secretarial Auditor	Ms.Heena Agrawal Email- agrawal.naina007@gmail.com
10	Statutory auditor	M/s Dilip K Neema & Associates South Tukoganj, Indore Email- cadkneema@yahoo.co.in
11	C.F.O.	Sh. B.S Rana
12	Company Secretary	Ms. Anjali Jain
13	Board of Director	1. Sh. K.R.Maheshwary 2. Sh Gagan Mahehswary 3. Sh.Balwinder Singh Rana 4. Smt. Usha Srivastava (Women Director) 5. Sh. Dinesh Kumar Randhar

14	Board Committee	1.Audit Committee . 1. Smt. Usha Srivastava 2. Sh. Dinesh Kumar Randhar 2.Nomination and Remuneration committee 1. Smt. Usha Srivastava 2. Sh. Dinesh Kumar Randhar 3. Stake Holders Relationship Committee 1. Sh.Dinesh Kumar Randhar 2. Smt. Usha Srivastava
15	Payment to non executive directors	Nil

16	Share Transfer Agent	Link Intime India P Ltd C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) E mail vishalpunjabi@linkintime.co.in Phone 022-- 25963838
17	Agreement with media companies	Nil
18	Material Subsidiaries	No Subsidiary
19	Analyst or Investor Meet	No Meet

Business of Gagan Gases Ltd

Company is having LPG Bottling Plant situated at Pithampur Dist Dhar MP. Company has entered into an agreement with Reliance Petro Marketing Ltd. for filling of their LPG cylinders on contract basis.

Related Party Transaction Policy

1. All transaction with related party should be at arms length and subject to approved of Audited Committee.
2. Audit Committee approval will be for One financial year.
3. The company shall give reason for entering into transaction with related party

CODE OF CONDUCT FOR DIRECTORS/ SENIOR MANAGEMENT OF GAGAN GASES LTD

1. Honesty and Integrity.

All concerned shall conduct their activities with honesty, integrity and act in good faith, responsibility, with due care, competence, diligence and shall act in the best interest of the company.

2. Conflict of interest.

All concerned shall not engage in any business or activity which may be in conflict with the interest of the company.

3. Compliance.

All concerned are required to comply with all the applicable laws, rules, regulations in respect to the business being carried out by the company and as applicable to them under the provisions of Companies Act and SEBI regulations.

4. Other directorship.

All concerned shall report / disclose directorship in other companies on annual basis. Senior management shall take prior approval/ permission of the Board of Directors before joining / accepting directorship of any other company.

5. Confidentiality of information.

Any information concerning the company business which is not in the public domain must be considered confidential and not disclosed unless specifically authorized.

6. Inside trading.

Officers are prohibited from dealing in the securities of the company while in possession of unpublished price sensitive information. Also not to deal in the securities of the other business associates of the company, if, in possession of unpublished price sensitive information that is received in the course of business from clients / business associates. All concerned shall follow SEBI guidelines in respect to inside trading as applicable from time to time.

7. Protection of assets.

Protection of assets of the company is the key responsibility of all concerned and they should not use company's assets for their personal use unless approved by the board. Senior management is responsible for effective control and appropriate use of all the company's resources entrusted to them in the official discharge of their duty. Care should be taken to ensure that assets are not misappropriated, loaned to others, or sold without appropriate authorization. Company's assets should be used only for legitimate business purposes and must be safeguarded against any possible loss, damage, misuse or theft.

8. Gifts/Donation/Favours

Should not make any request or seek gifts / donations / favours from people doing business with the company.

9. General

- a. As per general standards of conduct, should endeavour to attend the board and committee meetings of the company regularly.
- b. Perform duties diligently as laid down in the Memorandum and Articles of Association of the Company, Corporate Governance and other policies of the Company.
- c. Not charge personal expenses to the Company's accounts and ensure, that the funds of the company are used for legitimate business purposes only.
- d. Directors, should inform the company immediately about the emergence of any situation that would disqualify them from Directorship.

- e. Not make any statement that has the effect of adverse criticism of any policy or action of the Company or which is capable of embarrassing the relations between the Company and the public including all the stakeholders. Provided that nothing in this clause shall apply to any statement made or views expressed by a board member, which are purely factual in nature and are not considered as confidential, in his official capacity or in due performance of the duties assigned to him.
- f. Not to commit any offence involving moral turpitude.
- g. Once every year or on the revision of this code of conduct by the Board of Directors, , all concerned must acknowledge and undertake to comply with the terms of the code of conduct as applicable and amended from time to time.

CODE OF CONDUCT FOR INDEPENDENT DIRECTORS

The Code is a guide to professional conduct for Independent Directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner.

1. Guidelines of professional conduct:

An Independent Director shall:

- 1. uphold ethical standards of integrity and probity;
- 2. act objectively and constructively while exercising his duties;
- 3. exercise his responsibilities in a bona fide manner in the interest of the company;
- 4. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- 5. not allow any extraneous considerations that will vitiate his exercise of objective Independent judgment.
- 6. not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- 7. refrain from any action that would lead to loss of his independence;
- 8. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- 9. assist the company in implementing the best corporate governance practices.

2. Role and functions:

The Independent Directors shall:

- 1. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- 2. bring an objective view in the evaluation of the performance of board and management;
- 3. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management.
- 4. safeguard the interests of all stakeholders, particularly the minority shareholders;

3.. Duties:

The Independent Directors shall—

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. seek appropriate clarification or amplification of information
3. strive to attend and participate constructively and actively all meetings of the Board of Directors and of the Board committees of which he is a member and also strive to attend the general meetings of the company
4. where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the board meeting;
5. keep themselves well informed about the company and the external environment in which it operates;
6. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

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 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 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 tv 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,