

10th August,2023

To,
The Compliance Deptt,
BSE Ltd, Phiroze Jeejeebhoy Tower,
25th Floor, Dalal Street,
MUMBAI - 400001

BSE CODE : 524624

Sub: Outcome of Board Meeting & Unaudited financial results for quarter ended on 30th June 2023.

Dear Sir,

We wish to inform you that the Board of Directors at its meeting held on 10th August, 2023, which commenced at 2 P.M. and concluded at 3.30 P.M. considered and approved the Un-audited Financial Results of the Company for the quarter ended 30th June, 2023.

In this connection, we are enclosing herewith the following:

- (i) Un-audited Financial Results for the quarter ended on 30th June, 2023.
- (ii) Limited Review Report on the result issued by the Auditor of the Company for the quarter ended 30th June, 2023.

Other matters discussed in the meeting:

TO APPROVE DIRECTORS and SECRETARIAL AUDIT REPORT

"Resolved that draft Director's Report for the year 2022-23 and Signed Secretarial Audit report as placed before the Board with explanation on secretarial audit report is hereby approved. Further resolved that Director's report be signed by Gagan Maheshwary Chairman for and on behalf on the Board of Directors for circulation to the members".

TO REGULARIZE THE APPOINTMENT OF SMT USHA SHRIVASTAVA AS AN INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to provisions of the Companies Act, 2013, ("Act") and subject to the requisite approvals from members of the Company, Smt Usha Shrivastava, who has been appointed as additional director by the Board in its meeting held on the 17th Day of October, 2022 and who hold the office upto the date of next AGM as an additional director and from whom Form DIR-2 (Consent to become and act as a director of the company) received, be and is hereby appointed as an Independent director of the company & to hold office for a term upto five consecutive years."

TO FIX THE DATES OF SHARE TRANSFER BOOK CLOSING

"Resolved that the share transfer register of the members of the company will remain closed from Saturday, the 23rd September 2023 to Friday, the 29th September 2023 (both days inclusive).

APPOINTMENT OF SECUTINIZER

"Resolved that Heena Agarwal, Practicing Company Secretary (CP No 16496) is hereby appointed as the Scrutinizer to scrutinize the e-voting process."

RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS -

“Resolved that M/s Dilip K Neema & Associates, Chartered Accountants, 406 Rounak Plaza, South Tukoganj, Indore be and are hereby ratified to hold office from the conclusion of this AGM till the conclusion of next Annual General Meeting of the Company to be held in the financial year ended 2024 on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors excluding out of pocket expenses which shall be payable extra on actual basis.”

TO FIX THE DATE, TIME, PLACE AND AGENDA FOR THE 37th ANNUAL GENERAL MEETING OF THE MEMBERS

"Resolved that 37th Annual General Meeting of the members of the company be called on Friday the 29th September 2023 at 10. AM at the registered office of the company to transact the business as per agenda approved by Board of Directors.

“Resolved that the following agenda be and is hereby approved for the consideration of the shareholders in 37th Annual General Meeting of the company.”

Agenda for 37th AGM as annexed.

ALTERATION IN MOA OF THE COMPANY

“RESOLVED THAT pursuant to provisions of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to the requisite approvals from members of the Company and appropriate authorities as may be required or suggested by any such appropriate authorities, the consent of the board of directors of the Company be and is hereby granted for amending the Object Clause of the Memorandum of Association of the Company by inserting Clauses no. III(a)(5) to III(a)(9) after the existing Clause no. III(a)(4) and also modifying clause III(a)(3).

FURTHER RESOLVED THAT, for the purpose of giving effect to this resolution, Mr. Gagan Maheshwary, Managing Director of the company (DIN: 00320425), be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, Gwalior.

RESIGNATION OF INDEPENDENT DIRECTOR

“Resolved that the resignation of Shri K.P Maheshwary as Independent director of the company is hereby accepted”

RE-APPOINTMENT OF SHRI B.S RANA A WHOLE TIME DIRECTOR

"Resolved that pursuant to the provisions of the Companies Act, 2013 and other applicable provisions, Mr B.S. Rana (DIN 00349678) be and here by appointed as a whole time Director of the Company on a remuneration of Rs 44,185 p.m. inclusive of incentive and all allowances for a period of five years from the date of appointment as approved by the Members"

RESOLVED FURTHER THAT Mr B.S. Rana, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

You are requested to please take the same on record.

Thanking you.

For GAGAN GASES LTD.

Anjali
Jain

Anjali Jain.

Company Secretary.

Membership no-A41488

GAGAN GASES LIMITED

REGD. OFFICE-40, SCHEME NO 78, PART 2, VIJAYNAGAR, INDORE (M.P.)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

Website : www.gagangases.com Email : gm@gagangases.com PH: 0731-4009393 CIN : L24111MP1986PLC004228 (Rs in lacs)

Sr.No	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	34.18	34.12	90.47	220.89
II	Other Income	0.00	4.55	0.00	235.56
III	Total Income (I+II)	34.18	38.67	90.47	456.45
IV	Expenses :				
	Cost of materials consumed	10.06	19.07	30.16	141.71
	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00
	Changes in inventories	7.50		28.39	
	Employee benefit expenses	8.81	9.41	6.45	29.52
	Finance cost	0.00	3.79	0.00	4.51
	Depreciation and amortisation expenses	1.70	1.35	1.80	6.74
	Other expenses	12.35	3.10	11.71	28.54
	Total Expenses (IV)	40.42	36.72	78.51	211.02
V	Profit/(Loss) before Exceptional Items & tax (III-IV)	-6.24	1.95	11.96	245.43
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	-6.24	1.95	11.96	245.43
VIII	Tax expense				
	(1) Current tax	0.00	5.30	2.00	60.24
	(2)Deferred tax	0.00	-1.44	0.00	-1.44
	Total Tax expense (VIII)	0.00	3.86	2.00	58.80
IX	Profit/(Loss) for the period (VII-VIII)	-6.24	-1.91	9.96	186.63
X	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00
	(ii) Income tax expense relating to items that will not be reclassified to profit & Loss	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income (IX+X)	-6.24	-1.91	9.96	186.63
XII	Paid up Equity Share Capital (Face value 10/- each)	451.85	451.85	451.85	451.85
XIII	Other Equity excluding Revaluation reserve				-153.34
XIV	Earnings per share :				
	(1) Basic	-0.14	-0.04	0.22	4.13
	(2) Diluted	-0.14	-0.04	0.22	4.13

Notes :-

- 1.The figures for the corresponding previous quarter have been restated /regrouped wherever necessary, to make them comparable.
2. While preparing unaudited results,the company has followed the procedure laid down in AS 34.
- 3.The unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 10.08.2023.
- 4.These results have been subjected to limited review by Statutory Auditors of the company and are available on Company's website.

For GAGAN GASES LTD.

Gagan Maheshwary
Managing Director

DIN :00320425 Director

Place: Indore

Date: 10.08.2023



DILIP K NEEMA AND ASSOCIATES

Chartered Accountants

406, Rounak Plaza, South Tukoganj, Indore, Indore-452001 Madhya Pradesh

Phone: 9425062556 , 0731-3510887,

E-Mail: cadkneema@gmail.com , cadkneema@yahoo.co.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL

To,

The Board of Directors of **Gagan Gases Limited**

1. We have reviewed the accompanying Statement of Standalone unaudited financial results of **Gagan Gases Limited** ("The Company") for the quarter ended 30th June, 2023 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 with the Stock Exchange.

This Statement, which is the responsibility of the company's management and approved by the Board of Director, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of the statements in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain reasonable assurance about whether the statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. 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 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 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to the following matters:-

We were neither engaged to review, nor we have reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the Quarter ended on June 30th, 2022 and accordingly we do not express any conclusion on the result in the statement for the quarter ended June 30th 2022 and as these figures have been furnished by the Management.

For Dilip K. Neema & Associates
Chartered Accountants
FRN: 005279C

(CA. Dilip Neema)
Prop. M. No. 074067
Indore, 10.08.2023

UDIN: 230740671361RNN4017

