

GAGAN POLYCOT (INDIA) LIMITED

Gala No. 2, Shiv Shankar Industrial Estate No. 1, Village Valliv, Vasai(East), Mumbai-401 067.

CIN: L33111MH1968PLC231956

Unaudited Financial Results for the Quarter Ended June 30th, 2017

SCRIP CODE- 531196

Sr. No.	Particulars	(Rs. in lacs)			
		3 Months Ended			Year ended
		Quarter ended on 30.06.2017 (Unaudited)	Quarter ended on 31.03.2017 (Unaudited)	Quarter ended on 30.06.2016 (Unaudited)	31.03.2017 (Audited)
PART I					
1	Income from operations				
	(a) Net Sales / Income from Operations				
	(b) (b) Other operating income	2003.39	2967.55	2017.25	10557.98
	Total Income (a)+(b)		1.14	0.53	1.46
2	Expenses	2003.39	2968.69	2017.78	10559.44
	(a) Cost of materials consumed				
	(b) Purchases of Trade Goods	2087.07	2,971.97	1960.69	10361.78
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade, (Increase) / Decrease in Stock				
	(d) Employee benefits expense	-57.44	(70.80)	1.46	(76.56)
	(e) Depreciation and amortisation expense	13.26	21.91	14.60	69.27
	(f) Other expenses	5.00	6.53	5.34	21.66
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	2060.82	2944.63	1995.05	10450.23
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	-57.43	24.06	22.73	109.21
4	Other Income				
5	Profit before Interest and Exceptional Items (3+4)	-57.43	24.06	22.73	109.21
6	Interest	15.11	28.28	15.26	76.29
7	Profit after Interest but before Exceptional Items (5-6)	-72.54	-4.22	7.47	32.92
8	Exceptional Items				
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	-72.54	-4.22	7.47	32.92
10	Tax expense				
	Deferred Tax		7.00		12.00
	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	-72.54	(0.23)		(0.22)
11	Extraordinary Item /Minority Interest		-10.99	7.47	21.14
12	Net Profit(+)/ Loss(-)	-72.54	-10.99	7.47	21.14
13	Paid up Equity Share Capital	1000.00	1000.00	1000.00	1000.00
14	Reserves excluding Revaluation Reserves		427.86		
15	Basic & Diluted EPS (Rs.)	-0.07	(0.01)	0.01	0.20
PART II					
A	Particulars of Shareholding				
1	Aggregate Non Promoter Share Holding				
	(a) No. of Shares (Equity)	7567900	7567900	7567900	7567900
	(b) % of share holding	75.68%	75.68%	75.68%	75.68%
2	Promoter Share Holding				
	i) . Pledged/Encumbered				
	ii) . Non -Encumbered				
	(a) No. of Shares (Equity)	2432100	2432100	2432100	2432100
	(b) % of Shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%
	(c) % of shares (as a % of total sharecapital of the company)	24.32%	24.32%	24.32%	24.32%
B	Investor Complaints		Quarter ended on 30th June, 2017		
	a) Pending at the beginning of the quarter		NIL		
	b) Received during the quarter		NIL		
	c) Disposed of during the quarter		NIL		
	d) Remaining unresolved at the end of the quarter		NIL		

Notes:

- 1) The above unaudited financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 12th, 2017
- 2) These results are subject to Limited Review by Statutory Auditors of the company.
- 3) Previous year / quarter figures have been regrouped / recasted where ever necessary.

Place: Mumbai
Date : 12.08.2017

By Order of the Board
Ketu Parikh
Director
DIN: 00185343





AMD & CO.

Chartered Accountants

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Review report to

The Board of Directors
Gagan Polycot India Limited
Gala No. 2, Shiv Shankar Industrial Estate No. 1
Valiv Phata, Village Valliv, Vasai (East)
Thane – 400 167

We have reviewed the accompanying statement of unaudited financial results of Gagan Polycot India Limited for the first quarter ended on 30th June, 2017; except for the disclosures regarding “**Public Shareholding**” and “**Promoter and Promoter Group Shareholding**” which have been traced from disclosures made by management and have not been audited by us. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AMD & CO
Chartered Accountants
(Firm Registration No: 130247W)

Arvind M Darji
Partner
(Membership No: 041748)



Place: Mumbai
Date: 11th August, 2017