

Regd. Office & Manufacturing Unit

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Company CIN : L24134MH1988PLC231956

**GAGAN POLYCOT INDIA LIMITED**

Manufacturer - Disposable Surgical Products

Unaudited Financial Results for the Quarter Ended 30th September, 2015							
SCRIP CODE- 531196							
Sr. No.	Particulars	Three Months Ended					(Rs. in lacs)
		Quarter ended on 30.09.2015 (Unaudited)	Quarter ended on 30.06.2015 (Unaudited)	Quarter ended on 30.09.2014 (Unaudited)	Half Year ended on 30.09.2015 (Unaudited)	Half Year ended on 30.09.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
<b>PART I</b>							
1	Income from operations						
	(a) Net Sales / Income from Operations	2,598.68	2,589.65	2,048.86	5,188.33	4,163.41	11,128.52
	(b) Other operating income	-	-	-	-	-	1.30
	<b>Total Income (a)+(b)</b>	<b>2,598.68</b>	<b>2,589.65</b>	<b>2,048.86</b>	<b>5,188.33</b>	<b>4,163.41</b>	<b>11,129.82</b>
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Trade Goods	2,459.84	2,460.55	1,769.59	4,920.39	3,809.03	11,049.79
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade, (Increase) / Decrease in Stock	81.93	89.97	241.59	171.90	254.90	(79.60)
	(d) Employee benefits expense	10.80	11.93	13.07	22.73	24.57	43.47
	(e) Depreciation and amortisation expense	11.23	0.50	-	11.73	-	21.48
	(f) Other expenses	18.80	14.55	7.60	33.35	20.53	30.07
	<b>Total Expenses (a)+(b)+(c)+(d)+(e)+(f)</b>	<b>2,582.60</b>	<b>2,577.50</b>	<b>2,031.85</b>	<b>5,160.10</b>	<b>4,109.04</b>	<b>11,065.21</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>16.08</b>	<b>12.15</b>	<b>17.01</b>	<b>28.23</b>	<b>54.37</b>	<b>64.61</b>
4	Other Income	-	0.05	-	0.05	0.01	-
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>16.08</b>	<b>12.20</b>	<b>17.01</b>	<b>28.28</b>	<b>54.38</b>	<b>64.61</b>
6	Financial Costs	16.55	11.68	1.27	28.23	17.96	45.56
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>(0.47)</b>	<b>0.52</b>	<b>15.74</b>	<b>0.05</b>	<b>36.42</b>	<b>19.05</b>
8	Exceptional items	-	-	-	-	-	-
9	Net Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(0.47)	0.52	15.74	0.05	36.42	19.05
10	Tax expense	-	-	-	-	-	5.88
	Deferred Tax	-	-	-	-	-	(3.27)
11	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>(0.47)</b>	<b>0.52</b>	<b>15.74</b>	<b>0.05</b>	<b>36.42</b>	<b>16.44</b>
12	Extraordinary item /Minority Interest	-	-	-	-	-	-
13	<b>Net Profit(+)/ Loss(-)</b>	<b>(0.47)</b>	<b>0.52</b>	<b>15.74</b>	<b>0.05</b>	<b>36.42</b>	<b>16.44</b>
14	Paid up Equity Share Capital	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	-
16	<b>Basic &amp; Diluted EPS (Rs.)</b>	<b>(0.00)</b>	<b>0.01</b>	<b>0.02</b>	<b>0.00</b>	<b>0.04</b>	<b>0.16</b>
<b>PART II</b>							
<b>A</b>							
<b>Particulars of Shareholding</b>							
1	Aggregate Non Promoter Share Holding						
	(a) No. of Shares (Equity)	75,67,900	75,67,900	75,67,900	75,67,900	75,67,900	75,67,900
	(b) % of share holding	75.68%	75.68%	75.68%	75.68%	75.68%	75.68%
2	Promoter Share Holding						
	i) . Pledged/Encumbered	-	-	-	-	-	-
	ii) . Non -Encumbered						
	(a) No. of Shares (Equity)	24,32,100	24,32,100	24,32,100	24,32,100	24,32,100	24,32,100
	(b) % of Shares ( as a % of total shareholding of promoter and promoter group)	24.32%	24.32%	24.32%	24.32%	24.32%	24.32%
	(c) % of shares ( as a % of total sharecapital of the company)	100	100	100	100	100	100
<b>B</b>							
<b>Investor Complaints</b>							
a) Pending at the beginning of the quarter				Quarter ended on 30th September, 2015			
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 November 6th, 2015.
- 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: Vasai  
Date : 06/11/2014

By Order of the Board

Admin Office:

Office No. 5, Sai Mansarovar CHS, Satya Nagar, Malpani Complex, Borivali (West), Mumbai 400092, Maharashtra, India





Review Report to:  
The Board of Directors,


**GAGAN POLYCOT INDIA LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **Gagan Polycot India Limited** for the period ended 30<sup>th</sup> September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the 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/ Committee of 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 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 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<sup>1</sup> and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SSRV & ASSOCIATES**  
Chartered Accountants

  
**Satyendra Sahu**  
(Partner)

Membership No. 126823  
Firm Regn. No. 135901W  
Place: Mumbai  
Date: 05/11/2015

