

Registered Office :
B / 107 Bhoomi Darshan, Mahavir Nagar
Kandivali (W), Mumbai 400 067, MH, India

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Email Id: sales@gaganpolycot.com
Website: http://www.gaganpolycot.com



GAGAN POLYCOT INDIA LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 st MARCH, 2014

CRIP CODE- 531196

(Rs. in lacs)

Sr. No.	Particulars	Three Months Ended			Year ended	
		Quarter ended on 31.03.2014	Quarter ended on 31.12.2013	Quarter ended on 31.03.2013	Year to date ended on 31.03.2014	Year to date ended on 31.03.2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
PART I						
1	Income from operations					
	(a) Net Sales / Income from Operations	5815.04	1953.68	2599.77	7768.72	6575.05
	(b) (b) Other operating income	1.96	-	1.54	1.96	1.54
	Total Income (a)+(b)	5817.00	1953.68	2601.31	7770.68	6576.59
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of Trade Goods	5,065.34	2204.98	2,912.00	7270.32	6717.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade, (Increase) / Decrease in Stock	637.07	-281.91	(338.30)	355.16	(284.96)
	(d) Employee benefits expense	40.43	5.13	17.28	45.56	39.07
	(e) Depreciation and amortisation expense	23.30	0.00	9.49	23.30	20.83
	(f) Other expenses	2.60	10.75	(14.83)	13.35	18.32
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	5768.74	1938.95	2585.64	7707.69	6510.63
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	48.26	14.73	15.67	62.99	65.95
4	Other Income	-	0.02	-	-	-
5	Profit before Interest and Exceptional Items (3+4)	48.26	14.75	15.67	62.99	65.95
6	Interest	29.54	9.56	8.14	39.10	26.55
7	Profit after Interest but before Exceptional Items (5-6)	18.70	5.19	7.52	23.89	39.40
8	Exceptional items	0.93	-	-	0.93	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	19.63	5.19	7.52	24.82	39.40
10	Tax expense	7.50	-	15.00	7.50	15.00
	Deferred Tax	0.77	-	1.52	0.77	(1.52)
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	11.36	5.19	-5.96	16.55	25.92
12	Extraordinary Item /Minority Interest	-	-	-	-	-
13	Net Profit(+)/ Loss(-)	11.36	5.19	-5.96	16.55	25.92
14	Paid up Equity Share Capital	1000.00	1000.00	402.83	1000.00	402.83
15	Reserves excluding Revaluation Reserves	-	-	-	-	26.85
16	Basic & Diluted EPS (Rs.)	0.64	-	-	-	0.64
PART II						
A	Particulars of Shareholding					
1	Aggregate Non Promoter Share Holding					
	(a) No. of Shares (Equity)	7567900	7567900	3246200	7567900	3246200
	(b) % of share holding	75.68%	75.68%	80.58%	75.68%	80.58%
2	Promoter Share Holding					
	i) . Pledged/Encumbered	-	-	-	-	-
	ii) . Non -Encumbered					
	(a) No. of Shares (Equity)	2432100	2432100	782100	2432100	782100
	(b) % of Shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	(c) % of shares (as a % of total sharecapital of the company)	24.32%	24.32%	19.42%	24.32%	19.42%
B	Investor Complaints				Quarter ended on 31st March 2014	
	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	

Manufacturing Unit :

Gala No. 2, Bldg. No. 2, Shiv Shankar Ind. Estate No. 1, Behind Burmashell Petrolpump, Village Waliv, Vasai (E) 401 208, Thane, MH, India
Phone : +91 22 810 851 1999 Fax : +91 22 391 671 30



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GAGAN POLYCOT INDIA LIMITED

Statement of Assets and Liabilities as required under clause 41 (1) (eaa) of the Listing Agreement

(Rs In LACS)

Particulars	Year Ended	Year Ended
	31.03.2014 (Audited)	31.03.2013 (Audited)
SHAREHOLDER'S FUNDS		
a) Capital	1,000.00	402.83
b) Reserves & Surplus	341.98	26.85
c) money recd. Agst share warrant issue	-	895.75
LOAN FUND		
Deffered Tax Liability	4.30	3.53
TOTAL	1,346.28	1,328.96
FIXED ASSETS		
DIFFERED TAX ASSETS	242.00	235.84
INVESTMENTS		
-	-	176.11
CURRENT ASSETS, LOAN AND ADVANCES		
a) Inventories	295.02	358.90
b) Sundry Debtors	1,383.65	1,796.19
c) Cash & Bank Balances	10.00	6.23
d) Loans and Advances	132.03	25.08
Less: Current Liabilities and Provisions		
a) Liabilities	-	1,244.72
b) Provisions	-	24.67
PROFIT AND LOSS ACCOUNT		
TOTAL	2,062.70	1,328.96

Notes:

- 1) The above mentioned result, as reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 30th, 2014
- 2) The figures of the last quarter are the balancing figures between the audited figures in respect of full year and the unaudited published figures upto third quarter ended 31.12.2013
- 3) Previous year / quarter figures have been regrouped / recasted where ever necessary.

Place : Mumbai
Date : 17-06-2014



For Gagan Polycot India Limited

Ketu Parikh
Mr. Ketu Parikh
Managing Director

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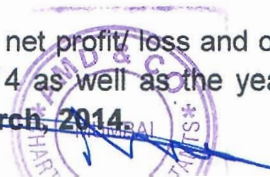
Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of **Gagan Polycot India Limited.**

We have audited the quarterly financial results of **Gagan Polycot India Limited** for the quarter ended **31st March, 2014** and the year to date results for the period **1st April, 2013 to 31st March, 2014**, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit, loss and other financial information for the quarter ended 31st March, 2014, as well as the year to date results for the period from **1st April 2013 to 31st March, 2014**.





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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For AMD & Co.
Chartered Accountants

Arvind M. Darji
Partner
Firm Registration No: 130247W

Mumbai
Date: 16th June, 2014.