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GAGAN POLYCOT INDIA LIMITED

Manufacturer of : Disposable Surgical Products

Unaudited Financial Results for the Quarter Ended December, 31st 2013							
SCRIP CODE- 531196		(Rs. in lacs)					
Sr. No.	Particulars	Three Months Ended			Year to Date		Year ended
		Quarter ended on 31.12.2013 (Unaudited)	Quarter ended on 30.09.2013 (Unaudited)	Quarter ended on 31.12.2012 (Unaudited)	Nine Month ended on 31.12.2013 (Unaudited)	Nine Month ended on 31.12.2012 (Unaudited)	31.03.2013 (Audited)
PART I							
1	Income from operations						
	(a) Net Sales / Income from Operations	1953.68	1723.70	1774.47	5851.23	3975.28	6575.05
	(b) (b) Other operating income	-	-	-	-	-	1.54
	Total Income (a)+(b)	1,953.68	1723.70	1774.47	5851.23	3975.28	6576.59
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of Trade Goods	2204.98	1826.48	1751.37	6053.69	3805.37	6717.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade, (Increase) / Decrease in Stock	-281.91	-152.78	-4.40	-315.56	53.34	-284.96
	(d) Employee benefits expense	5.13	9.33	10.88	31.67	21.79	39.07
	(e) Depreciation and amortisation expense	0.00	5.20	3.78	10.40	11.34	20.83
	(f) Other expenses	10.75	10.77	5.19	16.86	33.15	18.32
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	1938.95	1699.00	1766.82	5797.06	3924.99	6510.63
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	14.73	24.69	7.65	54.17	50.29	65.95
4	Other Income	0.02	1.91	-	1.93	-	-
5	Profit before Interest and Exceptional Items (3+4)	14.75	26.60	7.65	56.10	50.29	65.95
6	Interest	9.56	8.49	6.65	26.37	18.41	26.55
7	Profit after Interest but before Exceptional Items (5-6)	5.19	18.11	1.00	29.73	31.88	39.40
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	5.19	18.11	1.00	29.73	31.88	39.40
10	Tax expense	0	-	-	-	-	15.00
	Deferred Tax	0	-	-	-	-	-1.52
	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	5.19	18.11	1.00	29.73	31.88	25.92
12	Extraordinary Item /Minority Interest	0	-	-	-	-	-
13	Net Profit(+)/ Loss(-)	5.19	18.11	1.00	0.00	31.88	25.92
14	Paid up Equity Share Capital	1,000.00	1000.00	402.83	1000.00	402.83	402.83
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	26.85
16	Basic & Diluted EPS (Rs.)	-	-	-	-	-	0.64
PART II							
A	Particulars of Shareholding						
1	Aggregate Non Promoter Share Holding						
	(a) No. of Shares (Equity)	7567900	7567900	3246200	7567900	3246200	3246200
	(b) % of share holding	75.68%	75.68%	80.58%	75.68%	80.58%	80.58%
2	Promoter Share Holding						
	i). Pledged/Encumbered	-	-	-	-	-	-
	ii). Non -Encumbered						
	(a) No. of Shares (Equity)	2432100	2432100	782100	2432100	782100	782100
	(b) % of Shares (as a % of total shareholding of promoter and promoter group)	100%	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%	19.42%
B	Investor Complaints				Quarter ended on 31st December, 2013		
	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:

- 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 January 31st, 2014.
- These results are subject to Limited Review by Statutory Auditors of the company.
- Previous year / quarter figures have been regrouped / recasted where ever necessary.

Place: Mumbai

Date : 31/01/2014

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

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By Order of the Board
Mr. Ketu Parikh
Managing Director



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Review report to

**The Board of Directors
Gagan Polycot (India) Ltd.
B-107, Bhoomi Darshan,
Mahavir Nagar, Kandivali West,
Mumbai -400067**

Dear Sir,

We have reviewed the accompanying statement of un-audited financial results of **Gagan Polycot (India) Ltd.** for the **Third quarter** ended on **31st December, 2013** (the Statement), 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/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) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by 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.





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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 result 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 clause 41 of the Listing Agreement 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
Dated : 31st January, 2014.