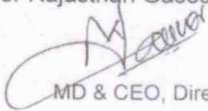
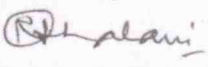
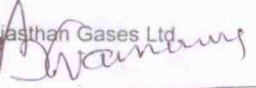



FORM A

Format of covering letter of the Annual Audit Report to be filed with the
Stock Exchange

1.	Name of the Company	Rajasthan Gases Limited BSE Code:526873
2.	Annual Financial statements for the year ended	31 st March, 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by:- <ul style="list-style-type: none">• CEO/Managing Director• Director• CFO • Auditor of the Company • Audit Committee Chairman	<p>For Rajasthan Gases Ltd.</p> <p> MD & CEO, Director</p> <p>For R. K. Malpani & Associates Chartered Accountants (FRN. 002759C)</p> <p> (Rakesh Jhalani, M. No.074142) Partner</p> <p>For Rajasthan Gases Ltd.</p> <p> Chairman, Audit Committee</p> 

RAJASTHAN GASES LIMITED

**ANNUAL REPORT
2012-13**

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RAJASTHAN GASES LIMITED

Regd. Office: 40 & 41, Trinita Tower, 6th Floor, 5, Swage Farm, New Sanganer Road, Jaipur-302018

NOTICE

Notice is hereby given that the 20th ANNUAL GENERAL MEETING of the members of RAJASTHAN GASES LIMITED will be held on Saturday, 28th September, 2013 at 11.00 AM at 40 & 41 Trinita Tower, 6th Floor, 5, Swage Farm, New Sanganer Road, Jaipur-302018 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2013 and the Report of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Baboo Lal Swarnkar who retires by rotation and being eligible offers himself for reappointment.
3. To appoint an Auditor to hold office from the conclusion of the Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board of Directors
For **RAJASTHAN GASES LIMITED**

Sd/-
BABOOLAL SWARNKAR
Chairman

Sd/-
MANOJ DANWAR
MD & CEO

PLACE: JAIPUR

DATED: 06/09/2013

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXY, DULY EXECUTED, IN ORDER TO BE VALID, SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE MEETING.
3. THE REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS OF THE COMPANY WILL REMAIN CLOSED FROM 25.09.2013 TO 28.09.2013 (BOTH DAYS INCLUSIVE).

RAJASTHAN GASES LIMITED

Regd. Office: 40 & 41, Trinita Tower, 6th Floor, 5, Swage Farm, New Sanganer Road, Jaipur-302018

To
The Members,
RAJASTHAN GASES LIMITED
40 & 41, Trinita Tower,
6th Floor, 5, Swage Farm,
New Sanganer Road,
Jaipur-302018
Rajasthan

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the TWENTH Annual Report together with the audited statement of Accounts for the year ended 31st March, 2013.

1. OPERATIONS

The Summarised financial highlights are as under

	For the year ended 31.03.13	For the year ended 31.03.12
Income from operation	Nil	Nil
Other Income	548240.57	2202476.54
	-----	-----
	548240.57	2202476.54
	-----	-----
Total Expenditure	546751.14	2197598.88
Operating Profit / (Loss)	1489.43	4877.66
Depreciation	Nil	Nil
Provision for taxation	Nil	Nil
Profit / (Loss) after tax	1489.43	4877.66
Balance Carrier Forward from Last year	(28200018.80)	(28204896.46)
Balance Carried to Balance Sheet	(28198529.37)	(28200018.80)

2. DEPOSITS

The Company has not accepted any deposits from Public within the meaning of section 58-A of the Companies Act, 1956 and rules made there under.

3. CAPITAL

During the year the Authorised, Issued, Subscribed and paid-up Capital remained unchanged at Rs. 6,00,00,000/- and Rs. 5,37,38,000/- respectively.

4. STATUTORY INFORMATION

I The Companies (Directors particulars in the report of Board of Directors) Rules, 1988 require disclosure of particulars regarding conservation of energy in Form A and Technology absorption in Form B prescribed by the rules. The company not being an industry under the Schedule, Form A & B disclosures are not applicable.

II The Company had no foreign exchange earnings & no outgoing

III. The Company does not have any subsidiary within the meaning of section 4 of the Companies Act, 1956

5. AUDITORS

Statutory auditors M/s. R. K. Malpani & Associates, retire at the conclusion of the ensuing Annual General Meeting. The Company has received a letter from M/s. R. K. Malpani & Associates, to the effect that their appointment, if made would be within the limits under Section 224(1-B) of the Companies Act, 1956. Accordingly, M/s R. K. Malpani & Associates, Chartered Accountants will be appointed as auditors of the Company.

6. AUDIT COMMITTEE

Pursuant to Section 292A of the Companies Act, 1956 as introduced by the Companies (Amendment) Act, 2000, an audit committee was constituted by the Board of Directors consisting of 3 directors i.e. Shri Baboolal Swarnkar, Shri Manoj Danwar, Shri Sunil Verma.

7. AUDITOR'S REPORT

The notes to the Accounts referred to in the Auditors report are self – explanatory and, therefore, do not call for any further explanation under section 217(3) of the Companies Act, 1956

8. DIRECTORS

Shri Baboo Lal Swarnkar, Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. The Directors commend his re-appointment.

9. DIRECTOR'S RESPONSIBILITY STATEMENT

In term of section 217 (2AA) of the Companies Act, 1956 the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting polices and applied them consistently and made judgments and estimates that were reasonable and

prudent so as to give a true and fair view of the state of affair of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

- iii) The director have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.

10. PERSONNEL

There were no employees whose remuneration were in excess of the limits prescribed under section 217(2A) of the Companies Act, 1956 as per the latest amendment.

11. FIXED DEPOSIT

The company has neither invited nor accepted nor renewed any fixed deposit during the year under review.

12. ACKNOWLEDGMENT

The Board takes this opportunity to express its sense of gratitude to all the Customers, Shareholders, Government Departments, Bankers and Suppliers of the Company. The Board also wishes to pay tribute to all the employees of the Company for their splendid commitment and dedication.

BY ORDER OF THE BOARD
For RAJASTHAN GASES LIMITED

Place : JAIPUR
DATED: 06/09/2013

Sd/-
BABOOLAL SWARNKAR
Chairman

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion & Analysis Report Pursuant to Clause 49 of Listing Agreement.

- i) Industry Structure and Development**
The Company has been formed to carry on the business of LPG bottling, distribution and transportation activity. The LPG is highly competitive industry with major stake of PSUs and MNCs in the Industry. The Company has also extended its area of operation to other allied activities and expects better growth in the coming years.
- ii) Opportunities and Threats**
In view of the undergoing economic reforms the better prospect of the Industry seems certain. Company keeps close watch on new industrial developments to keep track of changing demand and supply trends and will grab the opportunity of developing the business and to get the momentum.
The major threat to our industry is again the subsidies provided by the Central Government to the PSUs only. The entire private sector faces competitive pressures from the PSUs, which enjoys access to lower costing due to the subsidies available to them.
- iii) Future Outlook**
The Company foresees some strategic decision with the other Corporate to overcome the stringent condition of the Company and thereby hopes to get a stand in the competitive market. The Company expects the LPG business operation to resume sooner.
- iv) Internal Control system and their adequacy**
The Company has adequate system of internal controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These control ensure safeguarding of assets, reduction and detection of frauds and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information.
- v) Financial performance with respect to operational performance**
The financial performance of the Company for the year 2012-13 is described in Directors Report. A critical appraisal is also made by the Audit Committee before drawing Quarterly Statement of Accounts and the Board also reviewed the same on each occasion.
- vi) Cautionary Statement:-**
Statement in this management Discussion and Analysis describing the company's objectives, projections, estimates and expectations are "forward looking statements". Actual results might differ, materially from those anticipated because of changing ground realities.

RAJASTHAN GASES LIMITED

Regd. Office: 40 & 41, Trinit Tower, 6th Floor, 5, Swage Farm, New Sanganer Road, Jaipur-302018

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

Your company has always believed in the concept of good Corporate Governance involving transparency, empowerment, accountability and integrity with a view to enhancing the Stock Holders' Value. The Company has professionals on its Board of Directors who are actively involved in the deliberations of the Board on all Important Policy matters.

2. BOARD OF DIRECTORS

COMPOSITION

The company has a combination of executive and non-executive Directors. The company has a non-executive Chairman, one executive Director and Three Independent Director.

None of the Directors on the Board is a Director on more than 15 Companies and is a member of more than 10 committees and Chairman of more than 5 committees (as per clause 49 of the listing agreement) across all the companies in which he is a Director. All of the Directors have made requisite disclosures regarding committee positions occupied by them in other companies. The company's Board at present has five Directors comprising of one Executive Director and four Non-Executive Directors.

The Board met eight times on the following dates during the financial year 2012-2013. The maximum time gap between any two meetings was not more that 4 calendar month.

26/04/2012	30/05/2012	30/07/2012	01/09/2012	28/09/2012	17/10/2012	15/01/2013	30/03/2013
------------	------------	------------	------------	------------	------------	------------	------------

The names and categories of Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting and also the number of Directorships and committee positions held by them in other Public Limited Companies as on 31.03.2013 are given below :

Name	Category	No. of Meetings held during the Financial Year	No. of Board Meetings attended during 2012-2013	Whether attended AGM held on 28.09.12	No. of Directorship in other Public Ltd Companies	No. of Committee Positions held in other Public Limited Companies	
						Chairman	Member
Mr. Baboolal Swarnkar	Non-Executive Chairman	8	8	Yes	4	4	None
Mr. Manoj Danwar	Executive Director	8	8	Yes	Nil	None	None
Mr. Matadin Sonthalia	Independent Director	8	6	Yes	2	1	None
Mr. Sunil Verma	Independent Director	8	7	Yes	Nil	0	None
Mrs. Nirmala Sharma	Independent Director	8	6	Yes	Nil	0	None

PARTICULARS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING:

Name of the Director	:	Baboo Lal Swarnkar
Date of Birth	:	02/09/1943
Date of Appointment	:	10/04/1998
Expertise in Specific Functional Area	:	Finance, Income Tax, Admin
Qualification	:	B.Sc, LLB, Advocate.
Other Public Companies in which Directorship held	:	HMS Limited, Jayanti Commercial Ltd. Manish Development Ltd. Wideangle Financial Service Ltd.
Other Public Companies in which membership of committees of Directors held	:	HMS Limited Jayanti Commercial Ltd. Manish Development Ltd Wideangle Financial Service Ltd.

3. AUDIT COMMITTEE

An Audit Committee of the Company in terms of section 292A of the Companies Act, 1956 as introduced by the Companies (Amendment) Act, 2000 and as per requirement of clause 49 of the Listing Agreement, was duly constituted and comprises of three Directors viz. Shri Manoj Danwar, Shri Sunil Verma and Shri Baboo Lal Swarnkar who is the chairman of the Committee. The terms of reference of the Audit Committee are contained in Section 292A of the Companies Act, 1956 and also as contained in the Corporate Governance Clause of the listing Agreement.

The Audit Committee met on the following eight times during the financial Year 2012-2013:

26/04/2012	11/05/2012	13/08/2012	01/09/2012	28/09/2012	15/11/2012	06/02/2013	30/03/2013
------------	------------	------------	------------	------------	------------	------------	------------

ATTENDANCE OF THE AUDIT COMMITTEE MEETING:

Name of the Chairman & Director	Number of Meeting Held	Number of Meeting Attended
Mr. Baboo Lal Swarnkar	8	8
Mr. Manoj Danwar	8	8
Mr. Sunil Verma	8	8

Necessary quorum was present at the meeting. Representative of Statutory Auditors were invited to the Meeting, as and when required.

4. SHARE HOLDERS'/ INVESTORS' GRIEVANCE COMMITTEE

The Company has an independent Shareholders' Grievance Committee to look into the redressal of Investors' complaints like transfer of shares, non-receipt of balance sheet etc., besides complaints from SEBI, Stock Exchange etc.

The committee comprises of:

Mr. Manoj Danwar	Chairman	Executive Director
Mr. Matadin Sonthalia	Member	Non Executive Director

Mr. Manoj Danwar acts as the compliance officer.

The committee met 10 times on the following dates during the financial year 2012-2013:

16/04/2012	30/04/2012	16/07/2012	16/08/2012	31/08/2012	15/09/2012	18/10/2012	06/12/2012
03/01/2013	10/01/2013	-	-	-	-	-	-

The committee is prompt in attending to requests received for transfer, split, consolidation as well as issue of duplicate certificates well within the stipulated time. The number of complaints received was very few and the same were dealt with suitably.

5. REMUNERATION COMMITTEE

Up to financial year 2000-2001, the Company paid remuneration to its Whole Time Director by way of Salary, but since last Ten years no remuneration was paid to Mr. Manoj Danwar, due to insufficiency of profit. Thus the Company has not constituted such Remuneration Committee as no remuneration was paid to any of the Directors during the financial year 2012-13.

6. GENERAL BODY MEETINGS

Details of last 3 Annual General Meetings are as under:

Year	Day, Date & Time	Location	Whether any Special Resolution Passed
2009-2010	Wednesday, 29 th September, 2010 11:30 A.M.	HE-1, Ashirwad Complex, Transport Nagar, Jaipur – 302 004.	No
2010-2011	Friday, 30 th September, 2011 11:30 A.M.	HE-1, Ashirwad Complex, Transport Nagar, Jaipur – 302 004.	No
2011-2012	Friday, 28 th September, 2012 11:30 A.M.	40 & 41, Trinita Tower, 6 th Floor, 5, Swage Farm, New Sanganer Road, Jaipur – 302 018.	No

No resolution was passed by Postal Ballot during the financial year 2012-13

7. DISCLOSURES

RELATED PARTY TRANSACTION

Related party transactions are defined as transactions of the Company of a material nature with its Promoters, Directors or the Management, their subsidiary or relatives, etc. that many have potential conflict with the interest of the Company at large.

Among the related party transactions are, contracts or arrangement made by the Company from time to time with the Companies in which Directors are interested. All those contracts or arrangements are entered in Register of Contracts under section 301 of the Companies Act, 1956 and the Register is placed before every Board Meeting.

All transaction covered under the Related Party Transactions are regularly ratified and/or approved by the Board.

There has been no transaction of the Company with its promoters, their subsidiary or the management that may have potential conflict with the interest of the Company at large.

STATUTORY COMPLIANCE, PENALTIES AND STRICTURES:

There were no penalties, strictures imposed on the company by the Stock Exchange or SEBI or any Statutory Authorities related to the conduct of the business of the Company.

8. MEANS OF COMMUNICATION

The quarterly results are published in the leading English & Hindi daily Newspaper and also at our website www.rajasthangasltd.com

Management discussions and analysis form part of the Annual report.

9. GENERAL SHAREHOLDER INFORMATION

Compliance Officer	Mr. Manoj Danwar
Annual General Meeting	Twenth
Date and Time	28 th September, 2013, Saturday, at 11.00 A.M.
Venue	40 & 41 Trinit Towers, 6 th Floor, 5, Swage Farm, New Sanganer Road, Jaipur – 302 018.
Financial Calendar	April, 2012 – March, 2013
Date of Book Closure	25 th September, 2013 to 28 th September, 2013 (both days incl.)
Listing of Stock Exchanges	<ol style="list-style-type: none"> 1. Bombay Stock Exchange Ltd., Mumbai. 2. The Calcutta Stock Exchange Association Ltd., Kolkata 3. Jaipur Stock Exchange Ltd., Jaipur. 4. Madhya Pradesh Stock Exchange Ltd., Indore 5. The Gauhati Stock Exchange Ltd., Gauhati.

The Trading in the Company's equity shares is compulsorily in dematerialized form. In order to afford full liquidity and efficient transfer mechanism to the investor community, the Company has tied up with the NSDL and CDSL. Thus, the investors can exercise dematerialization and transfer action through a recognized Depository Participant (DP) who is connected to NSDL or CDSL. The ISIN no. of the Company's Equity Shares is INE184D01018.

SHARES REGISTRAR AND TRANSFER AGENT

MAHESHWARI DATAMATICS (P) LTD.

6, Mangoe Lane, Kolkata - 700 001.

Telephone No. : (033) 2243-5029/5809

Fax No. : (033) 2248-4787

Website : www.mdpl.in

Email : mdpl@cal.vsnl.net.in

Business Hours : 10:00 AM to 3:00 PM (Monday - Friday)

10:00 AM to 12:30 PM (Saturday)

DISTRIBUTION OF SHARE HOLDING AS ON 31.03.2013.

Category	No. of Shareholder	Percentage	No. of Shares	Percentage
1) 1 to 500	6276	92.7579	839079	15.6143
2) 501 to 1000	208	3.0742	175800	3.2714
3) 1001 to 2000	104	1.5371	157202	2.9253
4) 2001 to 3000	52	0.7685	131500	2.4471
5) 3001 to 4000	15	0.2217	56100	1.0440
6) 4001 to 5000	30	0.4434	141650	2.6359
7) 5001 to 10000	28	0.4138	218970	4.0748
8) 10001 to above	53	0.7833	3653499	67.9873
Total	6766	100.0000	5373800	100.0000

CATEGORY OF SHAREHOLDERS AS ON 31.03.2013.

Category	No. of Shares Held	Percentage of shareholding
A. PROMOTER'S	1529899	28.4696
B. INSTITUTIONAL INVESTORS (FIIs/NRIs/OCBs)	396600	7.3802
C. INDIAN FINANCIAL INSTITUTIONS/BANKS/ MUTUAL FUNDS	--	--
D. PRIVATE BODIES CORPORATE	528450	9.8338
E. INDIVIDUALS	2918851	54.3164
F. TRUSTS	--	--
Grand Total	5373800	100.0000

10. CODE OF CONDUCT

All the members of the Board and senior management personnel have affirmed compliance with the Company's Code of Conduct.

BY ORDER OF THE BOARD
For RAJASTHAN GASES LIMITED

Place : JAIPUR
DATED : 06/09/2013

Sd/-
BABOOLAL SWARNKAR
Chairman

Auditors' Certificate on Corporate Governance

To the Members of Rajasthan Gases Limited,

We have examined the compliance of conditions of Corporate Governance by Rajasthan Gases Limited ('the Company'), for the year ended March 31, 2013, as stipulated in Clause 49 of the Listing Agreements of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For R. K. MALPANI & ASSOCIATES,
Chartered Accountants,
Firm Reg No. 002759C

Place : JAIPUR
Dated : 06/09/2013

Sd/-
RAKESH JHALANI
Partner
Membership No. 74142

Chief Executive Officer (CEO) Certification
(Issued in accordance with provisions of Clause 49 of the Listing Agreement)

To
The Board of Directors of
Rajasthan Gases Limited

Dear Sir,

I have reviewed the financial statements, read with the cash flow statement of Rajasthan Gases Limited for the year ended March 31, 2013 and that to the best of my knowledge and belief, I state that;

- a.
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - ii. These statements present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
- c. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the auditors and the Audit committee
 - i. that there are no significant changes in internal control over financial reporting during the year;
 - ii. there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. there are no instances of fraud during the year.

Place: Jaipur
Date: 30.05.2013

Sd/-
Manoj Danwar
MD & CEO

R.K. Malpani & Associates

CHARTERED ACCOUNTANTS

103-A, SHYAM ANUKAMPA, O-11, ASHOK MARG, C-SCHEME,
JAIPUR 302 001, TEL. 2364313, 2364513, FAX. 91-141-2364413
e-mail: rkmalpanica@hotmail.com

Independent Auditor's Report

TO THE MEMBERS OF RAJASTHAN GASES LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Rajasthan Gases Limited**, ('the Company') which comprise the Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2013;
 - (b) in the case of the Statement of Profit and Loss, of the **Profit** of the Company for the year ended on that date, and
 - (c) in the case of the Cash Flow Statements, of the cash flows for the year ended on that date.

R.K. Malpani & Associates

CHARTERED ACCOUNTANTS

103-A, SHYAM ANUKAMPA, O-11, ASHOK MARG, C-SCHEME,
JAIPUR 302 001, TEL. 2364313, 2364513, FAX. 91-141-2364413
e-mail: rkmalpanica@hotmail.com

Report on Other Legal and Regulatory Requirements

7. As per the provisions of the Companies (Auditor's Report) order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 we enclose in the annexure a statement on the matters specified in paragraph 4 & 5 of the said order.
8. As required by Section 227(3) of the Act, we report that:
- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet and Statement of Profit and Loss, comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.
 - (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For R.K. Malpani & Associates
Chartered Accountants
(FRN. 002759C)

Sd/-
Rakesh Jhalani
Partner
Membership No. 074142

Place: Jaipur
Dated: 30.05.2013

ANNEXURE TO THE AUDITOR'S REPORT

(This is the Annexure referred to in our Report of even date)

Referred to in paragraph 3 of the Auditors Report of **M/s RAJASTHAN GASES LIMITED**, Jaipur, on the accounts for the year ended **31st March, 2013**.

The nature of the Company's activities during the year have been such that clauses (x) and (xiii) of paragraph 4 of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company for the year.

1. In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The company has not disposed off a substantial part of its fixed assets during the year and the going concern assumption of the Company is not affected.
2. In respect of its inventories:

Not Applicable
3.
 - a. As informed to us, the Company has not granted any loan, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Consequently sub clause (b), (c) and (d) of Clause (iii) are not applicable.
 - b. As informed to us, the Company has not taken any loan, secured or unsecured from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. In our opinion, and according to the information and explanations given to us, there is an internal control system commensurate with the size of the Company and nature of its business for the purchase of inventory and sale. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal control system.
5.
 - (a) According to the information and explanations given to us and records of the company examined by us, the particulars of contracts/ arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
 - (b) In our opinion and according to the informations and explanations given to us transactions made in pursuance of contracts and arrangements have been made at prices which are reasonable having regard to the prevailing market price at the relevant time.
6. The Company has not accepted any deposits from the public. The directives issued by the Reserve Bank of India and the provisions of sections 58A, 58AA or any other relevant provisions of the Act and the rules framed there under are not applicable to company. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal during the year.
7. In our opinion, and according to the information and explanations given to us, there is an internal audit system commensurate with the size of the Company and nature of its business.
8. Central Government has not prescribed to maintain Cost records under clause (d) of sub-section 209 (1) of the company's act. Therefore; the provisions of clause (viii) of paragraph 4 of the aforesaid order are not applicable to the company.

9. The company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues, if any, as applicable on the company with the appropriate authorities. As on 31st March, 2013, there were no arrears of undisputed outstanding statutory dues for a period of more than six months from the date they became payable and accordingly the sub-clauses (b) of clause (ix) is not applicable to the Company.
10. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.
11. According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
12. In relation to dealing in or trading in Shares, Securities, Debentures and other investments, proper records have been maintained of the transactions and contracts and timely entries made therein. All the shares, securities and other investments are held in the name of Company itself or lying with NSE as margin or otherwise.
13. According to the information and explanations given to us, the company has not given guarantee for loans taken by others from banks or financial institutions.
14. In our opinion, and according to the information and explanations given to us, on an overall basis, the term loans have been applied for the purpose for which they were obtained.
15. According to the information and explanations given to us, and on an overall examination of the balance sheet of the company, funds raised on short term basis have, prima facie, not been used during the year for long term investment.
16. The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
17. According to the information and explanations given to us and the records examined by us, no debentures were issued by the Company during the year, creating a charge/security on the fixed assets of the Company.
18. The Company has not raised any money by way of public issues during the year.
19. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

For R.K. Malpani & Associates
Chartered Accountants
(FRN. 002759C)

Sd/-
Rakesh Jhalani
Partner
Membership No. 074142

Place : Jaipur
Dated : 30.05.2013

RAJASTHAN GASES LIMITED

BALANCE SHEET AS AT 31st MARCH, 2013

(Amount in Rs.)

	Note	As at 31 March, 2013	As at 31 March, 2012
EQUITY AND LIABILITIES			
<u>Shareholders' Funds</u>			
Share Capital	1	53738000.00	53738000.00
Reserves and Surplus	2	(28198529.37)	(28200018.80)
<u>Non-Current Liabilities</u>			
Other Non Current liabilities	3	9179208.05	11480864.05
<u>Current Liabilities</u>			
Trade Payables	4	7361347.70	8739031.70
Other Current Liabilities	5	5146567.50	8004914.39
TOTAL		47226593.88	53762791.34
ASSETS			
<u>NON CURRENT ASSETS</u>			
Fixed Asset			
- Tangible Assets	6	15124597.00	16229177.00
Non Current Investments	7	3892500.00	2992500.00
Long-Term Loan and Advances	8	8300000.00	6100000.00
<u>Current Assets</u>			
Trade Receivables	9	17010497.35	17570814.14
Cash and Bank Balances	10	380618.86	108119.01
Short Term Loans & Advances	11	2518380.67	10762181.19
TOTAL		47226593.88	53762791.34
Significant Accounting Policies Notes on Financial Statements	1-16		
<p>As per our report of even date FOR R.K. MALPANI & ASSOCIATES CHARTERED ACCOUNTANTS (FRN. 002759C)</p> <p>RAKESH JHALANI PARTNER MEMBERSHIP NO. 074142</p> <p>Jaipur May 30, 2013</p>	<p>FOR RAJASTHAN GASES LIMITED</p> <p>BABOOLAL SWARNKAR CHAIRMAN</p>	<p>MANOJ DANWAR MD & CEO</p> <p>Rachna Goswami Company Secretary</p>	

RAJASTHAN GASES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2013

(Amount in Rs.)

	Note	2012-13	2011-12
INCOME			
Revenue from operations	12	223832.57	1916317.54
Other Income	13	324408.00	286159.00
Total Revenue		548240.57	2202476.54
EXPENDITURE			
Employees Benefit Expense	14	42000.00	107000.00
Other Expenses	15	504751.14	2090598.88
Total Expenses		546751.14	2197598.88
Profit/(loss) Before Tax		1489.43	4877.66
Tax Expenses			
Current tax		0.00	0.00
Deferred Tax		0.00	0.00
Profit/(Loss) for the Year		1489.43	4877.66
Earning per equity share of face value of Rs. 10 each			
Basic and Diluted	16	0.00	0.00
Significant Accounting Policies			
Notes on Financial Statements			
	1-16		

As per our report of even date
FOR R.K. MALPANI & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN. 002759C)

FOR RAJASTHAN GASES LIMITED

RAKESH JHALANI
PARTNER
MEMBERSHIP NO. 074142

BABOOLAL SWARNKAR
CHAIRMAN

MANOJ DANWAR
MD & CEO

JAIPUR
May 30, 2013

Rachna Goswami
Company Secretary

Notes Accompanying to the financial Statement for the year ended March 31, 2013

The Previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

1. SHARE CAPITAL

(Amount in Rs.)

Share Capital	As at 31 March, 2013	As at 31 March, 2012
Authorised Share Capital : 6000000 (P.Y. 6000000) Equity Share of Rs.10/- each	60000000.00	60000000.00
	60000000.00	60000000.00
Issued, Subscribed and Paid up : 5373800 (P.Y.5373800) Equity Share of Rs.10/- each fully paid up	53738000.00	53738000.00
Total	53738000.00	53738000.00

1.1 The Reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31 March, 2013	As at 31 March, 2012
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	5373800	5373800
Shares Forfieted during the year	0	0
Shares issued during the year	0	0
Equity Shares at the end of the year	5373800	5373800

1.2 Terms/ Rights attached to Equity Shares

The Company has Equity Shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

1.3 The details of shareholders holding more than 5% shares :

Name of Shareholders	As at 31 March, 2013		As at 31 March, 2012	
	No. of Shares	% held	No. of Shares	% held
Roop Chand Baid	472699	8.80%	472699	8.80%

2. RESERVES AND SURPLUS

Particulars	As at 31 March, 2013	As at 31 March, 2012
Surplus :		
Opening Balance	(28200018.80)	(28204896.46)
Add : Net Profit during the year	1489.43	4877.66
Closing Balance	(28198529.37)	(28200018.80)

3. OTHER NON-CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As at 31 March, 2013	As at 31 March, 2012
Deposits		
Dealers Security & Cyliner Security	6702764.05	6702764.05
Cyliner Advance from Dealers	2476444.00	4778100.00
Total	9179208.05	11480864.05

3.1 Deposits includes Security Deposit amounting Rs. 9179208.05/- (P.Y. Rs. 11480864.05/-) received from Dealers.

4. TRADE PAYABLES

Particulars	As at 31 March, 2013	As at 31 March, 2012
To Others:		
Sundry Creditors for Capital Goods	0.00	405169.00
Sundry Creditors for Hire	7361347.70	8333862.70
Total	7361347.70	8739031.70

In Absence of any intimation from the vendors with regard to their registration (Filing of Memorandum) under "The Micro, Small and Medium Enterprises Development Act 2006" and considering the company has been extended credit period by its Creditors and payments being released on a timely basis, there is no Liability towards interest on delayed payments during the year under the said Act. There is no outstanding Interest in this regard, Brought Forward from Previous Years.

5. OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2013	As at 31 March, 2012
(a) Statutory Dues		
TDS Payable	0.00	3371.00
(b) Other Payables		
Advance received for which value still to be given	0.00	150000.00
Others Liabilities	5146567.50	7851543.39
Total	5146567.50	8004914.39

RAJASTHAN GASES LIMITED
DETAILS OF FIXED ASSETS AND DEPRECIATION THEREON AS ON 31.03.2013 AS PER SCHEDULE XIV OF COMPANIES ACT, 1956

6. FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As On 01.04.12	Addition	Deduction	As On 31.03.13	As on 31.03.12	during the year	Adjustment	As at 31.03.13	As On 31.03.13	As On 31.03.12
(i) Tangible Assets -Owned Assets										
(i) Land	712031.00	0.00	0.00	712031.00	0	0.00	0.00	0.00	712031.00	712031.00
(ii) Building	7073898.00	0.00	0.00	7073898.00	1402920.00	0.00	0.00	1402920.00	5670978.00	5670978.00
(ii) Plant and Equipment										
Plant & Machinery	11262428.00	0.00	0.00	11262428.00	2520840.00	0.00	0.00	2520840.00	8741588.00	8741588.00
Cylinders and Regulators	10694891.00	0.00	0.00	10694891.00	10411381.00	0.00	283510.00	10694891.00	0.00	0.00
(iii) Furnitures & Fixtures	1393582.00	0.00	0.00	1393582.00	673302.00	0.00	720280.00	1393582.00	0.00	0.00
(iv) Office Equipments	555602.00	0.00	0.00	555602.00	456437.00	0.00	99165.00	555602.00	0.00	0.00
(v) Others										
Misc. Fixed Assets	3314.00	0.00	0.00	3314.00	1689.00	0.00	1625.00	3314.00	0.00	0.00
Total	31695746.00	0.00	0.00	31695746.00	15466569.00	0.00	1104580.00	16571149.00	15124597.00	15124597.00
Previous Year Figures	31695746.00	0.00	0.00	31695746.00	15466569.00	0.00	0.00	15466569.00	16229177.00	16229177.00

ANNEXURE-II

7. NON-CURRENT INVESTMENTS

(Amount in Rs.)

Particulars	As at 31 March, 2013	As at 31 March, 2012
(a) Trade Investment Investment in Equity Shares, Quoted and fully Paid up 225000 (P.Y. Nil) Equity Shares of Chandi Steel Industries Limited @ Rs. 10/- Each	2992500.00	2992500.00
(b) Other Investment Investment in Gold	900000.00	0.00
Total	3892500.00	2992500.00

8. LONG-TERM LOANS AND ADVANCES

(Unsecured, Considered Good)

Particulars	As at 31 March, 2013	As at 31 March, 2012
Capital Advances Advance against Capital Goods Advance against Flat	6100000.00 2200000.00	6100000.00 0.00
Total	8300000.00	6100000.00

9. TRADE RECEIVABLES

(Unsecured and Considered Good)

Particulars	As at 31 March, 2013	As at 31 March, 2012
More Than Six Months	17010497.35	17570814.14
Total	17010497.35	17570814.14

10. CASH AND BANK BALANCES

Particulars	As at 31 March, 2013	As at 31 March, 2012
Cash and Cash Equivalents		
(a) Balance With Banks - In Current Accounts	148420.86	43127.01
(b) Cash on Hand	157410.00	64992.00
(c) Cheque in Hand	74788.00	0.00
Total	380618.86	108119.01

11. SHORT-TERM LOANS AND ADVANCES

(Unsecured, Considered Good)

Particulars	As at 31 March, 2013	As at 31 March, 2012
(a) Balance with Revenue Authorities Advance Income Tax & TDS	93870.67	93870.67
(b) Others Loans & Advances Other Advances Advance given for which value still to be received Deposits	2230933.00 193077.00 500.00	3099364.00 7568446.52 500.00
Total	2518380.67	10762181.19

Notes Accompanying to the financial Statement for the year ended March 31, 2013

12. REVENUE FROM OPERATIONS

(Amount in Rs.)

Particulars	As At 31 March, 2013	As At 31 March, 2012
Profit From Dealing in Commodities	223832.57	1916317.54
Total	223832.57	1916317.54

13. OTHER INCOME

Particulars	As at 31 March, 2013	As at 31 March, 2012
(a) Interest Income		
Interest Received From Parties	315408.00	286159.00
(b) Other Non-Operating Income		
Misc. Income	9000.00	0.00
Total	324408.00	286159.00

14. EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March, 2013	As at 31 March, 2012
Payment & Provision for Employees	42000.00	107000.00
Total	42000.00	107000.00

15. OTHER EXPENSES

Particulars	As at 31 March, 2013	As at 31 March, 2012
(a) Administrative Expenses		
Payment to Auditors	8423.00	8423.00
Legal and Professional fees	37030.00	17500.00
Postage and Telegram	78207.00	51247.00
Printing and Stationery	25842.00	67383.00
Registrar's Charges	33708.00	33708.00
Travelling & Conveyance Expenses	9256.00	33521.90
Depository Service Charges	33708.00	34193.00
General Expenses	112113.42	36494.51
Rent, Rates & Taxes	182.00	0.00
Service Charges	55033.00	22985.00
Telephone Charges	2108.00	0.00
Office Usages Charges	60000.00	51000.00
Membership Charges (Stock Exchange)	45020.00	1706885.00
Bank Charges	770.72	6310.47
Demat Charges	0.00	1200.00
Donation	0.00	10000.00
(b) Selling & Distribution Expense		
Advertisement Expenses	3350.00	9748.00
Total	504751.14	2090598.88

Notes Accompanying to the financial Statement for the year ended March 31, 2013

15.1 Payment to Auditors Includes:

Particulars	As at 31 March, 2013	As at 31 March, 2012
Statutory Audit Fees	8423.00	8423.00
Total	8423.00	8423.00

16. EARNINGS PER SHARE

Earning per share as per Accounting Standard 20 is calculated as under :

Particulars	As at 31 March, 2013	As at 31 March, 2012
Profit/(Loss) for the year	1489.43	4877.66
No. of Equity Shares	5373800.00	5373800.00
Basic and Diluted EPS	0.00	0.00
Nominal Value of Share	10.00	10.00

17. RELATED PARTY DISCLOSURES

-In pursuant to Accounting Standard 18 regarding Related Party Disclosure, the details are as under :

(i) Related parties (with whom transactions entered during the financial year)

Sr.No	Name Of The Related Party	Relationship
1	Manoj Danwar	Key Managerial Personel
2	Baboo Lal Swarnkar	
3	Matadin Sonthalia	
4	Sunil Kumar Verma	
5	Nirmala Sharma	

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

ii) Transaction During The Year with Related Parties

Sr No.	NATURE OF TRANSACTION WITH RELATED PARTIES	Key Managerial Personel
1	Loans and Advances Taken	900000.00
2	Repayment of Loans & Advances received	900000.00

As per our report of even date
FOR R.K. MALPANI & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN. 002759C)

FOR RAJASTHAN GASES LIMITED

RAKESH JHALANI
PARTNER
MEMBERSHIP NO. 074142

BABOOLAL SWARNKAR
CHAIRMAN

MANOJ DANWAR
MD & CEO

JAIPUR
May 30, 2013

Rachna Goswami
Company Secretary

PARTICULARS	As at 31.3.2013 AMOUNT (In Rs.)	As at 31.3.2012 AMOUNT (In Rs.)
<u>BANK BALANCES</u>		
Dena Bank	143593.61	38859.76
Oriental Bank Of Commerce	4827.25	4267.25
TOTAL	148420.86	43127.01

PARTICULARS	As at 31.3.2013 AMOUNT (In Rs.)	As at 31.3.2012 AMOUNT (In Rs.)
<u>ADVANCE RECEIVED FOR WHICH VALUE IS STILL TO BE GIVEN</u>		
Sunrise Investments Private Limited	0.00	150000.00
TOTAL	0.00	150000.00

RAJASTHAN GASES LIMITED

REGD. OFFICE: 40 & 41, Trinit Tower, 6th Floor, 5, Swage Farm, New Sanganer Road, Jaipur-302018

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(a) **Basis of Accounting**

The accompanying Financial Statements have been prepared to comply in all material aspects with the mandatory Accounting Standards ('AS') issued by the Institute of Chartered Accountants of India ('ICAI'). The company has consistently applied the Accounting policies and is consistent with those used in the previous year. The Company generally follows mercantile system of Accounting recognizing both Income & Expenditure on accrual basis.

(b) **Accounting Assumptions**

The accounts are prepared on historical cost convention and as a going concern, accounting policies, not specifically referred to otherwise, are consistent with generally accepted accounting principles, unless otherwise stated.

(c) **Use of estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported statements of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from these estimates and assumptions. Any revision to accounting estimates is recognised prospectively in the current and future periods.

(d) **Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation. Costs includes cost of acquisition and subsequent improvements thereto including borrowing costs, all relevant levies and other incidental expenses incurred to bring the assets to its present location and condition.

(e) **Event occurring after Balance Sheet Date**

No material events have occurred after the balance sheet date.

(f) **Impairment of Assets:**

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sales price or present value as determined above. During the year under consideration, there was no indication, either internal or external as to the impairment of any of the assets.

(g) **Contingent Liabilities**

Based on the information available, no contingent liabilities have been ascertained at the end of the year. Therefore, no provision for any contingent liability has been provided.

(h) The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

- (i) There was no employee of the company drawing the remuneration of Rs. 6000000/- or more P.A., if employed for whole of the year, or Rs. 500000/- or more P.M., if employed for part of the year.
- (j) Foreign Exchange Earning : Nil
Foreign Exchange Outgo : Nil
- (k) CIF Value of Import : Nil
- (l) In opinion of the Board of Directors, the aggregate value of current assets, loans & advances on realization in ordinary course of business shall not be less than the amount at which these are stated in the Balance Sheet.
- (m) Cash flow are reported using the indirect method as specified in AS – 3 issued by the Institute of Chartered Accountants of India, thereby profit after tax is adjusted for the effects of transactions of a non- cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing and investing activities of the company are segregated.

Notes accompanying the financial statements-Contd.....

RAJASTHAN GASES LIMITED

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013
Pursuant to Clause 32 of the listing agreement(s) (As amended)**

Particulars	31.03.2013 Rs.	31.03.2012 Rs.
A. Cash flow from operating activities:		
Net profit before tax & Extra-ordinary items.	1,489.43	4,877.66
Adjustments For:		
Depreciation	-	-
Interest Received	-	(286,159.00)
Misc Income	-	-
Operating Profit before Working Cap.Changes	1,489.43	(281,281.34)
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Debtors	560,316.79	-
(Increase)/Decrease in Loans & Advances	6,043,800.52	2,684,341.00
Increase/(Decre.)in Creditors & other liab.	(6,537,686.89)	207,358.00
Cash Generated from operations:	67,919.85	2,610,417.66
Income Tax	-	-
Cash flow before Extra-Ordinary items	-	-
Prior period adjustments (net)	-	-
Net Cash Flow from Operating activities	67,919.85	2,610,417.66
B. Cash Flow from Investing Activities:		
Sale of Fixed Assets	1,104,580.00	-
Purchase of Fixed Assets	-	-
Purchase/Sale of Investments(Net)	(900,000.00)	(2,992,500.00)
Dividend Income	-	-
Net cash used in Investing Activities	204,580.00	(2,992,500.00)
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Dividend Income	-	-
Increase /(Decrease)in borrowings	-	286,159.00
Net Cash realised from financing activities	-	286,159.00
Net Incre./(decre.)in cash & cash equivalent(A+B+C)	272,499.85	(95,923.34)
Opening Cash & Cash Equivalent	108,119.01	204,042.35
Closing Cash & Cash Equivalent	380,618.86	108,119.01

** Previous year figures have been re-grouped and recasted, where-ever necessary.

As per our attached Report of even date
For R.K. Malpani & Associates
Chartered Accountants
(FRN. 002759C)

For and on behalf of th Board of Directors
For RAJASTHAN GASES LIMITED

Rakesh Jhalani
Partner
Membership No. 074142

Baboo Lal Swarnkar
Chairman

Manoj Danwar
MD & CEO

Place : Jaipur
Dated : 30.05.2013

Rachna Goswami
Company Secretary

BOOK POST

RAJASTHAN GASES LIMITED

If Undelivered Please Return to:
Rajasthan Gases Limited
40 & 41, Trinti Tower, 6th Floor,
5, Swage Farm,
New Sanganer Road,
Jaipur-302018, Rajasthan