



Company CIN : L33111MH1988PLC231956

GAGAN POLYCOT INDIA LIMITED

Date: 31/05/2019

To,
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai: 400001.
BSE Scrip Code: 531196

Sub: Outcome of the Adjourned Board meeting held on 30th May, 2019

Dear Sir,

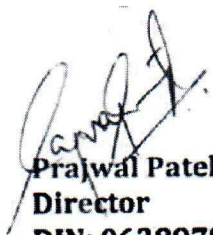
We wish to inform you that the Meeting of the Board of Directors dated 29th May, 2019 adjourned to 30th May, 2019. The adjourned meeting of the Board of Directors of the Company was duly held on 30th May, 2019 at 03:30 P.M. and concluded on 6.00 P.M. at the registered office of the company. The Board of Directors of the Company has inter-alia amongst others, considered and approved the following:

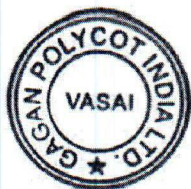
1. Statement of Audited Financial Results for the quarter and financial year ended March 31, 2019 along with Auditors Report thereon, in compliance with Regulation 33 of Listing regulations.
2. Declaration (For Audit Report with Unmodified Opinion) pursuant to Regulation 33(3)(d) as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.
3. Has not recommended any Dividend for the Financial Year ended on March 31, 2019.

This is for your kind information and records.

Thanking you,

Yours faithfully,
For Gagan Polycot India Limited


Prajwal Patel
Director
DIN: 06389797



Place: Vasai
Encl: as above

GAGAN POLYCOT INDIA LIMITED

CIN: L33111MH1988PLC231956

Unit No.2, Gala No. 2, Shiv Shankar Industrial Estate No. 1, Village Waliv, Vasai(East), Palghar -401208

Audited Financial Results for Quarter and Year Ended 31st March,2019						
Prepared In Compliance with the Indian Accounting Standards (IND AS)						
(Rs. in lacs)						
SCRIP CODE- 531196						
Sr. No.	Particulars	3 Months Ended			Year ended	
		Quarter ended on 31.3.2019 (Audited)	Quarter ended on 31.12.2018 (Unaudited)	Quarter ended on 31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
PART I						
1	Income from operations					
	(a) Net Sales / Income from Operations	38.68	59.26	6526.25	1173.36	19075.90
	(b) Other operating income			8.39	1.21	8.39
	Total Income (a)+(b)	38.68	59.26	6534.64	1174.57	19084.29
2	Expenses					
	(a) Cost of materials consumed	56.26	51.04	6296.69	1,103.22	19085.30
	(b) Purchases of Trade Goods					
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade, (Increase) / Decrease in Stock	7.58	(22.07)	66.72	(42.49)	(357.41)
	(d) Employee benefits expense	3.71	5.07	39.36	42.17	79.78
	(e) Depreciation and amortisation expense	5.94	6.50	16.07	26.69	31.07
	(f) Other expenses	25.70	20.83	11.48	105.44	51.90
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	99.19	61.37	6430.32	1235.03	18890.64
	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(60.51)	(2.11)	104.32	-60.46	193.65
4	Other Income	-	-	-	-	-
5	Profit before Interest and Exceptional Items (3+4)	(60.51)	(2.11)	104.32	-60.46	193.65
6	Interest	23.42	20.87	33.60	78.86	78.83
7	Profit after Interest but before Exceptional Items (5-6)	(83.93)	(22.98)	70.72	-139.32	114.82
8	Exceptional items	-	-	0	-	-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(83.93)	(22.98)	70.72	-139.32	114.82
10	Tax expense	-	-	25.96	-	37.96
	Deferred Tax	0.35		3.26	0.35	3.26
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(84.28)	(22.98)	41.50	-139.67	73.60
12	Extraordinary Item /Minority Interest	-	-	0	-	-
13	Net Profit(+)/ Loss(-)	(84.28)	(22.98)	41.50	(139.67)	56.28
14	Paid up Equity Share Capital	1000.00	1,000.00	1000.00	1000.00	1000.00
15	Reserves excluding Revaluation					484.13
	Reserves					
16	Basic & Diluted EPS (Rs.)	-0.8428	-0.02	0.42	-1.3967	0.56
PART II						
A						
Particulars of Shareholding						
1	Aggregate Non Promoter Share Holding					
	(a) No. of Shares (Equity)	7567900	7567900	7567900	7567900	7567900
	(b) % of share holding	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)	2432100	2432100	2432100	2432100	2432100
	(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%	24.32%	24.32%	24.32%
B						
Investor Complaints						
	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 financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30.05.2019.
- 2) These results are Reviewed by Statutory Auditor of the Company.
- 3) Segment Reporting under IND AS is not applicable to the Company since the entire operation of the Company relates to single segment.
- 4) Previous year / quarter figures have been regrouped / recasted where ever necessary.Q4 figure are balancing figures between Annual Figures and Previously reported results.

Place: Vasai
Date : 30-05-2019

For Gagan Polycot India Limited


Prajwal Patel
 Director
 DIN: 06389797



GAGAN POLYCOT INDIA LIMITED

CIN: L33111MH1988PLC231956

Unit No.2, Gala No. 2, Shiv Shankar Industrial Estate No. 1, Village Waliv, Vasai(East), Palghar -401208

Rs in Lakh

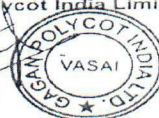
Statement of Assets and Liabilities as on 31st March, 2019

Particulars	As on 31.03.2019	As on 31.03.2018
	Audited	Audited
ASSETS		
1 Non-current assets		
a Property, Plant and Equipment	755.85	223.25
b Capital work-in-progress	549.48	519.76
c Investment Property		
d Goodwill		
e Other Intangible assets		
f Intangible assets under development		
g Biological Assets other than bearer plants		
h Financial Assets		
i Investments		
ii Trade receivables		
iii Loans		
iv Others (to be specified)		
i Deferred tax assets (net)		
j Other non-current assets		
2 Current assets		
a Inventories	623.49	580.99
b Financial Assets		
i Investments		
ii Trade receivables	1,276.66	3,033.80
iii Cash and cash equivalents	13.53	9.69
iv Bank balances other than (iii) above		
v Loans	75.82	50.16
vi Others	27.93	
c Current Tax Assets (Net)		
d Other current assets	8.42	
Total Assets	3,331.16	4,417.65
EQUITY AND LIABILITIES		
A Equity		
1 Equity Share capital	1,000.00	1,000.00
2 Other Equity	362.54	501.46
B Liabilities		
1 Non-current liabilities		
a Financial Liabilities		
i Borrowings	1,401.82	106.93
ii Trade payables		
iii Other financial liabilities		
b Provisions		
c Deferred tax liabilities (Net)	8.28	8.64
d Other non-current liabilities		999.79
2 Current liabilities		
a Financial Liabilities		
i Borrowings		489.11
ii Trade payables	34.64	1,253.53
iii Other financial liabilities		
b Other current liabilities	473.93	2.81
c Provisions	49.96	49.96
d Current Tax Liabilities (Net)		5.42
Total EQUITY AND LIABILITIES	3,331.16	4,417.65

For and on behalf of the Board of Directors

For Gagan Polycot India Limited


 Prajwal Patel
 Director
 DIN: 06389797





Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO,
THE BOARD OF DIRECTORS,
GAGAN POLYCOT INDIA LIMITED,
GALA NO.2, SHIV SHANKAR INDUSTRIAL ESTATE NO 1,
VALIV PHATA, VILLAGE VALIV, VASAI EAST,
THANE-401067

We have audited the quarterly financial results of *GAGAN POLYCOT INDIA LIMITED* for the Quarter Ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net loss and other financial information for the quarter ended 31st March,2019 as well as the year to date results for the period from 1st April,2018 to 31st March 2019.

For SSRV & Associates
Chartered accountants
Firm Reg. No. 135901W

Vishnu Kabra

Vishnukant Kabra
(Partner)
Membership No: 403437



Place: Mumbai
Date: 30/05/2019



Company CIN : L33111MH1988PLC231956

GAGAN POLYCOT INDIA LIMITED

Date: 30/05/2019

To,
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai: 400001.
BSE Scrip Code: 531196

Sub: Declaration of Unmodified Opinion in the Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016


Dear Sir/ Madam,

In Compliance with Regulation 33(3)(d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 vide circular no. CIR/CFD/ CMD/56/2016 dated May 27, 2016, we hereby declare that Audit Reports issued by M/s. SSRV & Associates, Chartered Accountants (Firm Registration no.135901W), Statutory Auditors of the Company, on the Annual Audited Financial Results for the year ending March 31, 2019 contains unmodified opinion.

Thanking you.

Yours faithfully

For Gagan Polycot India Limited


Prajwal Patel
Director
DIN: 06389797

