

02nd November, 2023

To,
The Compliance Deptt,
BSE Ltd, Phiroze Jeejeebhoy Tower,
25th Floor, Dalal Street,
MUMBAI - 400001

BSE CODE : 524624

Sub: Outcome of Board Meeting & Unaudited financial results for quarter ended on 30th September 2023.

Dear Sir,

We wish to inform you that the Board of Directors at its meeting held on 02nd November, 2023 which commenced at 2 P.M. and concluded at 2.45 P.M. considered and approved the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2023.

In this connection, we are enclosing herewith the following:

- (i) Un-audited Financial Results for the quarter and half year ended 30th September, 2023.
- (ii) Limited Review Report on the result issued by the Auditor of the Company for the quarter and half year ended 30th September, 2023.

You are requested to please take the same on record.

Thanking you.

For GAGAN GASES LTD.,

Anjali jain
Company Secretary
Membership no. A41488

02nd November, 2023

To,
The Compliance Dept;
BSE LTD, Phiroze Jeejeebhoy Tower,
25th Floor, Dalal Street,
Mumbai-400001

BSE CODE: 524624/ Scrip code: GAGAN

Sub: Declaration Pursuant To Regulation 33(3)(D) Of The SEBI (Listing Obligation And Disclosure Requirement) (Amended) Regulation 2016.

Dear Sir/Madam,

In Accordance With Regulation 33(3)(D) Of The SEBI (Listing Obligation And Disclosure Requirement) Regulation 2015 as amended by the SEBI (Listing Obligation And Disclosure Requirement) (Amendment) Regulation 2016, we hereby declare that M/S Dilip K Neema & Associates, Chartered Accountants (Firm Registration Number : 005279C) Statutory Auditors of the Company having issued Audit Report With unmodified Opinion on Unaudited Financial Results of the Company for the Quarter ended 30th September, 2023.

Kindly take the declaration for your information and record.

Yours faithfully,
GAGAN GASES LTD

Anjali jain
Company Secretary
Membership no. A41488



DILIP K NEEMA AND ASSOCIATES

Chartered Accountants

406, Rounak Plaza, South Tukoganj, Indore, Indore-452001 Madhya Pradesh

Phone:9425062556,0731-3510887,

E-Mail:cadkneema@gmail.com ,cadkneema@yahoo.co.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL

To,

The Board of Directors of **Gagan Gases Limited**

1. We have reviewed the accompanying Statement of Standalone unaudited financial results of **Gagan Gases Limited** ("The Company") for the quarter ended **30th Sep., 2023** ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 with the Stock Exchange.

This Statement, which is the responsibility of the company's management and approved by the Board of Director, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (IndAS 34"), prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of the statements in accordance with the Standards on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain reasonable assurance about whether the statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dilip K. Neema & Associates
Chartered Accountants
FRN: 005279C



(CA. Dilip Neema)

Pfop. M. No. 074067

Indore, 02.11.2023

UDIN: 23074067BGRNPW1388

GAGAN GASES LIMITED

REGD. OFFICE-40, SCHEME NO 78, PART II, VIJAYNAGAR, INDORE (M.P.)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2023

Website : www.gagangases.com Email : gm@gagangases.com PH: 62634 93543 CIN : L24111MP1986PLC004228

(Rs in lacs)

Sr.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	54.51	34.18	59.43	88.69	149.90	220.89
II	Other Income	0.00	0.00	0.00	0.00	0.00	235.56
III	Total Income (I+II)	54.51	34.18	59.43	88.69	149.90	456.45
IV	Expenses :						
	Cost of materials consumed	63.76	10.06	41.74	73.82	71.91	141.71
	Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories	-29.82	7.50	2.15	-22.32	30.54	
	Employee benefit expenses	9.27	8.81	6.35	18.08	12.81	29.52
	Finance cost	0.00	0.00	0.72	0.00	0.72	4.51
	Depreciation and amortisation expenses	1.70	1.70	1.80	3.40	3.60	6.74
	Other expenses	6.03	12.35	4.71	18.38	16.40	28.54
	Total Expenses (IV)	50.94	40.42	57.47	91.36	135.98	211.02
V	Profit/(Loss) before Exceptional Items & tax (III-IV)	3.57	-6.24	1.96	-2.67	13.92	245.43
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before tax (V-VI)	3.57	-6.24	1.96	-2.67	13.92	245.43
VIII	Tax expense						
	(1) Current tax	0.00	0.00	2.00	0.00	4.00	60.24
	(2)Deferred tax	0.00	0.00	0.00	0.00	0.00	-1.44
	Total Tax expense (VIII)	0.00	0.00	2.00	0.00	4.00	58.80
IX	Profit/(Loss) for the period (VII-VIII)	3.57	-6.24	-0.04	-2.67	9.92	186.63
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax expense relating to items that will not be reclassified to profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income (IX+X)	3.57	-6.24	-0.04	-2.67	9.92	186.63
XII	Paid up Equity Share Capital (Face value 10/- each)	451.85	451.85	451.85	451.85	451.85	451.85
XIII	Other Equity excluding Revaluation reserve						-153.34
XIV	Earnings per share :						
	(1) Basic	0.08	-0.14	0.00	-0.06	0.22	4.13
	(2) Diluted	0.08	-0.14	0.00	-0.06	0.22	4.13

Notes :-

- The figures for the corresponding previous quarter have been restated /regrouped wherever necessary, to make them comparable.
- While preparing unaudited results,the company has followed the procedure laid down in AS 34.
- The unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors on 2.11.2023.
- These results have been subjected to limited review by Statutory Auditors of the company and are available on Company's website

For GAGAN GASES LTD.
For Gagan Gases Ltd

Gagan Mareshwary
Managing Director
DIN :00320425

Place: Indore
Date: 2.11.2023

GAGAN GASES LIMITED

REGD. OFFICE-40, SCHEME NO 78, PART II, VIJAYNAGAR, INDORE (M.P.)

STATEMENT OF ASSETS & LIABILITIES AS ON 30.09.2023

Website : www.gagangases.com Email : gm@gagangases.com PH: 62634 93543 CIN : L24111MP1986PLC004228 (Rs in lacs)

Sr No	Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
	ASSETS		
(1)	Non Current Asets		
(a)	Property,plant and equipment	32.60	32.59
(b)	Right of use Asset	34.48	34.48
(c)	Financial assets		
	(i) Investments	0.00	0.00
	(ii) Loan & Advances	2.83	2.82
	(iii) Deffered tax assets (net)	0.00	0.00
	Total Non-current assets	69.91	69.89
(2)	Current Assets		
(a)	Inventories	35.32	13.00
(b)	Financial assets		
	(i) Trade receivables	18.90	21.74
	(ii) Cash and Cash equivalentents	20.14	14.58
(c)	Other current assets	268.02	294.70
	Total Current assets	342.38	344.01
	TOTAL ASSETS	412.29	413.90
	EQUITY AND LIABILITIES		
(1)	Equity		
(a)	Equity Share Capital	451.85	451.85
(b)	Other equity	-153.34	-153.34
	Total Equity	298.51	298.51
(2)	Non Current Liabilities		
(a)	Financial liabilities		
(b)	Borrowings	40.37	37.28
(c)	Provisions	8.74	5.34
(d)	Deferred tax liabilities	4.30	4.30
(e)	Other non - current liabilities	0.00	0.00
	Total Non-current liabilites	53.41	46.92
(3)	Current Liabilities		
(a)	Financial liabilities		
	(i) Short term borrowings	0.00	0.00
	(ii) Trade payables	0.51	0.61
	(iii) Other financial liabilities	0.00	0.00
(b)	Other current Liabilities	59.86	67.86
	Total-Current liabilites	60.37	68.47
	TOTAL EQUITY AND LIABILITIES	412.29	413.90

For GAGAN GASES LTD.
For Gagan Gases Ltd

Gagan Mahesh Director

Managing Director

DIN :00320425

Place: Indore

Date: 2.11.2023

GAGAN GASES LIMITED

REGD. OFFICE-40, SCHEME NO 78, PART II, VIJAYNAGAR, INDORE (M.P.)

UNAUDITED STATEMENT OF CASHFLOW FOR HALF YEAR ENDED ON 30.09.2023

Website : www.gagangases.com Email : gm@gagangases.com PH: 62634 93543 CIN : L24111MP1986PLC004228 (Rs in lacs)

Sr No	Particulars	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
A	Cash Flows from Operating Activities		
	Net Profit after Tax Expenses and Extra-ordinary Items	-2.67	186.63
	Adjustments for :		
	Add:-		
	Current Year Tax Expenses	0.00	60.30
	Deferred Tax Expenses	0.00	-1.44
	Prior Period Adjustments	0.00	-0.06
	Loss on Sale of Fixed Assets		
	Net Profit before tax and extraordinary item	-2.67	245.43
	Depreciation	3.40	6.75
	Interest and financial cost	2.96	4.51
	Less:-		
	Other Income	0.00	235.55
	Operating Profit before Working Capital Changes	3.69	21.14
	Adjustments for :		
	Decrease/(Increase) in trade receivable	2.84	16.24
	Increase/(Decrease) in other current liabilities	56.34	4.27
	Decrease/(Increase) in inventory	-22.32	24.91
	Increase/(Decrease) in current tax liabilities	-60.30	51.80
	Increase/(Decrease) in trade payable	2.15	0.19
	Increase/(Decrease) in Provision	0.00	-11.00
	Decrease/(Increase) in Other current assets	-10.21	-49.98
	Cash generated from operation	-27.81	57.57
	Extra Ordinary Items	0.00	-0.06
	Less: Tax paid during the year	0.00	60.30
	Net Cash from Operating Activities	-27.81	-2.67
B	Cash Flows from Investing Activities		
	Inflow from Interest & other income	33.25	235.55
	Inflow/(Outflow) from Short term loans and advances	0.00	1.47
	Inflow/(Outflow) from Property Plant & Equipments	0.00	11.79
	Inflow/(Outflow) from Other long term Assets	0.00	-236.08
	Net Cash from Investing Activities	33.25	12.73
C	Cash Flows from Financing Activities		
	Outflow from Issue of Bonus Shares		
	Net Inflow/(Outflow) from Long Term Borrowings	3.08	-0.95
	Net Inflow/(Outflow) from Other Non-current Liabilities		
	Net Inflow/(Outflow) from Lease Liability	0.00	-9.62
	Outflow from Interest Paid	-2.96	-4.51
	Net Cash from Financing Activities	0.12	-15.08
	Net Increase in Cash & Cash Equivalents(A+B+C)	5.56	-5.02
	Cash & Cash Equivalent as at beginning	14.58	19.60
	Cash & Cash Equivalents as at end	20.14	14.58

For GAGAN GASES LTD.

For Gagan Gases Ltd

Gagan Maheshwari **Director**

Managing Director

DIN :00320425

Place: Indore

Date: 2.11.2023