



FORM A

Format of covering letter of the annual audit report to be filed with Stock Exchange

1	Name of the Company	Gagan Polycot Limited
2	Annual financial statements for the year ended	31st March, 2016
3	Type of Audit observation	Un-qualified / Matter of Emphasis
4	Frequency of observation	Not Applicable
5	Signed By- Managing Director Mr. Ketu Parikh DIN : 00185343 Auditor of the Company AMD & Co Chartered Accountants	 

Place: Mumbai

Date: 30.05.2016

Regd. Office Address:

Unit No. 2, Gala No. 2, Shiv Shankar Industrial Estate No. 1, Behind Burmashell Petrol Pump, Waliv, Vasai (E), Palghar 401208, MH, India

+91 810 851 1999 +91 22 3916 7130 sales@gaganpolycot.com http://www.gaganpolycot.com



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 st MARCH, 2016						
(Rs. in lacs)						
Sr. No.	Particulars	Three Months Ended			Year ended	
		Quarter ended on 31.03.2016 (Audited)	Quarter ended on 31.12.2015 (Unaudited)	Quarter ended on 31.03.2015 (Audited)	Year to date ended on 31.03.2016 (Audited)	Year to date ended on 31.03.2015 (Audited)
1	Income from operations					
	(a) Net Sales / Income from Operations	4706.74	2405.31	4980.58	12300.39	11128.52
	(b) Other operating income	1.13	0.01	1.24	1.44	1.30
	Total Income (a)+(b)	4707.87	2405.32	4981.83	12301.83	11129.82
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of Trade Goods	4,491.04	2381.00	4,888.70	11,809.14	11,049.79
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade, (Increase) / Decrease in Stock	(138.15)	(80.38)	(57.70)	227.59	(79.60)
	(d) Employee benefits expense	2.41	10.41	6.33	37.52	43.47
	(e) Depreciation and amortisation expense	7.10	14.26	21.48	21.36	21.48
	(f) Other expenses	3.92	6.57	11.17	52.74	30.07
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	4642.62	2331.86	4985.38	12148.35	11065.21
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	65.25	73.46	-3.55	153.48	64.61
4	Other Income	-	-	-	-	-
5	Profit before Interest and Exceptional Items (3+4)	65.25	73.46	-3.55	153.48	64.61
6	Interest / Finance Cost	7.17	39.07	25.35	74.62	45.59
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	58.08	34.39	-28.90	78.86	19.02
8	Exceptional items	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	58.08	34.39	-28.90	78.86	19.02
10	Tax expense	-	-	-	-	-
	Deferred Tax	-	-	-	(0.42)	(3.27)
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	58.08	34.39	-28.90	79.28	16.41
12	Extraordinary Item /Minority Interest	-	-	-	-	-
13	Net Profit(+)/ Loss(-)	58.08	34.39	-28.90	79.28	16.41
14	Paid up Equity Share Capital	1000.00	1000.00	1000.00	1000.00	1000.00
15	Reserves excluding Revaluation Reserves	-	-	-	-	-
16	Earnings Per Share (before extraordinary items) (of ` ___/- each) (not annualised):	0.06	0.03	(0.03)	0.08	0.17
	Earnings Per Share (after extraordinary items) (of ` ___/- each) (not annualised):					
17	(a) Basic	0.06	0.03	(0.03)	0.08	0.17
	(b) Diluted					

Notes

- (1) The above results have been taken on record by the Board of Directors held on 30/05/2016
- (2) Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to
- (3) The Company does not have any Exceptional / Extraordinary item to report for the above periods
- (4) This statement is as per Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015



For Gagan Polycot India Limited

[Signature]
Mr. Ketu K. Parikh
 Managing Director
 DIN 00185343

Regd. Office Address:

Unit No. 2, Gala No. 2, Shiv Shankar Industrial Estate No. 1, Behind Burmashell Petrol Pump, Waliv, Vasai (E), Palghar 401208, MH, India

+91 810 851 1999 +91 22 3916 7130 sales@gaganpolycot.com http://www.gaganpolycot.com



Rs. In Lacs

Statement of Asset and Liabilities			
Particulars	1.4.2015 to	1.4.2014 to	
	31.3.2016	31.3.2015	
	Audited	Audited	
A	Equity and liabilities		
1	Shareholders' funds		
a	Share capital	1000.00	1000.00
b	Reserves and surplus	437.69	358.41
c	Money received against share warrants	0.00	0.00
	Sub Total shareholders' funds	1437.69	1358.41
2	Share application money pending allotment	0.00	0.00
3	Minority interest		0.00
4	Non-current liabilities		
a	Long-term borrowings	523.68	1263.81
b	Deferred tax liabilities (net)	0.60	1.03
c	Other long-term liabilities	61.87	0.00
d	Long-term provisions	0.00	0.00
	Sub Total non-current liabilities	586.15	1264.84
5	Current liabilities		
a	Short-term borrowings	0.00	316.08
b	Trade payables	1222.94	550.77
c	Other current liabilities	16.32	21.31
d	Short-term provisions	37.55	19.63
	Sub Total current liabilities	1276.81	907.79
	Total equity and liabilities	3300.65	3531.04
B	Assets		
1	Non-current assets		
a	Fixed assets		
b	Non-current investments	230.46	232.26
c	Goodwill on consolidation	0.00	0.00
d	Deferred tax assets (net)	0.00	0.00
e	Long-term loans and advances	0.00	4.30
f	Other non-current assets	0.00	0.00
	Sub Total non-current assets	230.46	236.56
2	Current assets		
	Current investments	0.00	0.00
	Inventories	147.02	374.61
	Trade receivables	2836.15	2895.77
	Cash and bank balances	5.58	7.50
	Short-term loans and advances	81.44	16.60
	Other current assets	0.00	0.00
	Sub Total current assets	3070.19	3294.48
	Total assets	3300.65	3531.04



For Gagan Polycot India Limited

Ketu K. Parikh
Mr. Ketu K. Parikh
 Managing Director
 DIN 00185343

Regd. Office Address:

Unit No. 2, Gala No. 2, Shiv Shankar Industrial Estate No. 1, Behind Burmashell Petrol Pump, Waliv, Vasai (E), Palghar 401208, MH, India

+91 810 851 1999 +91 22 3916 7130 sales@gaganpolycot.com http://www.gaganpolycot.com