



Limited Review Report

Gagan Commercial Agencies Limited
2nd Floor of main Building,
19, R. N. Mukherjee Road, Kolkata-700001(W.B)

We have reviewed the accompanying statement of unaudited financial results of Gagan Commercial Agencies Limited for the quarter ended 31st December 2016. 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) 2400, engagements to Review Financial Statements issued by the 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.

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 results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (LODR) 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For: H.N. Jhavar & Co
Chartered Accountants
FRN 000344C

Saket Kumar Bhattad
Partner
MRN079989



Place: Indore
Date: 13.02.2017

GAGAN COMMERCIAL AGENCIES LTD.

Regd. Off. 2nd Floor of Main Building, 19 R. N. Mukherjee Road, Kolkata-01

CIN L51909WB1982PLC035424

The quarterly financial results of company for the quarterly ended 31st December, 2016

(Amount in ₹)

Particulars	Quarter ended 31st December	Quarter ended 30th September	Quarter ended 31st December	Year to Date Figures upto 31 December		Previous Accounting Year Ended
	2016	2016	2015	2016	2015	31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Sales/Income from Operations						
2. Other Income	0	0	0	0		1251900
3. Total Income (1+2)	0	0	0	0	0	1251900
4. Expenditure				0		
a. Increase/decrease in stocks	0	0	0	0	0	0
b. Consumption of raw materials	0	0	0	0	0	0
c. Purchase of traded goods	0	0	0	0	0	0
d. Employees cost	184491	172491	208807	869844	726709	977022
e. Depreciation	0	0	0	0	0	0
f. Other expenditure	52141	32282	72506	129252	129756	311926
g. Total	236632	204773	281313	999096	856465	1288948
5. Interest	43210	42809	23723	120455	44964	58009
6. Exceptional items	0	0	0	0	0	0
7. Profit (+)/ Loss (-) before tax	-279842	-247582	-305036	-1119551	-901429	-95057
8. Tax expense	0	0	0	0	0	-9534
9. Net Profit (+)/ Loss (-) after tax	-279842	-247582	-305036	-1119551	-901429	-85523
10. Extraordinary Item (net of tax)	0	0	0	0	0	0
11. Net Profit(+)/ Loss(-) for the period (9-10)	-279842	-247582	-305036	-1119551	-901429	-85523
12. Paid-up equity share capital	2000000	2000000	2000000	2000000	2000000	2000000
(Face Value of the Share shall be indicated)	10	10	10	10	10	10
13. Reserve excluding Revaluation Reserves as per balance sheet of previous year	-81392	-81392	4131	-81392	4131	-81392
14. Earnings Per Share (EPS)	-1.40	-1.24	-1.53	-5.60	-4.51	-0.43
15. Public Shareholding: No. of shares	72330	72330	72330	72330	72330	72330
% of shareholding	36.17%	36.17%	36.17%	36.17%	36.17%	36.17%

Note:

- The above results have been taken on the records in the BOD meeting held on 13th February 2017.
- The company operates in one segment only.
- Previous periods figures have been regrouped wherever necessary.
- Investor complaints for the quarter ended 31/12/2016: Opening - Nill, Recieved - Nill, Resolved - Nill, Closing - Nill.

Place : Indore

Date: 13/02/2017

For Gagan Commercial Agencies Ltd.

For Gagan Commercial Agencies Ltd.


 Director/Authorised Signatory
 Neeraj Kumar Jain (DIN 02245051)

Director