

# C. H. PADLIYA & CO.

CHARTERED ACCOUNTANTS

A. K. PADLIYA M. Com., LL.B., F.C.A.

S. C. PADLIYA M. Com., F. C. A.

VIPUL PADLIYA B. Com., F. C. A.



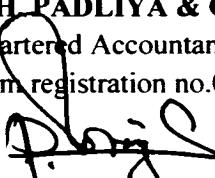
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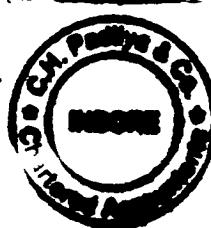
## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE QUARTERLY FINANCIAL RESULTS PURSUANT TO REGULATIONS 33 OF THE SEBI LODR REGULATIONS, 2015 (AS AMENDED)

To the Board of Directors of **GAGAN COMMERCIAL AGENCIES LIMITED**,

1. We have reviewed the accompanying statement of unaudited financial results of **GAGAN COMMERCIAL AGENCIES LIMITED** for the quarter ended **30<sup>th</sup> June, 2020**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34, Interim Financial reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For & on behalf of  
**C.H. PADLIYA & CO.**  
Chartered Accountants  
Firm registration no. 003151C

  
**S.C. PADLIYA**  
Partner  
Membership no. 071666  
UDIN: 20071666AAAABZ4291



Date: 12<sup>th</sup> August, 2020

Place: Indore

# GAGAN COMMERCIAL AGENCIES LIMITED

Regd. Office: 2nd Floor, of Main Buidling, R.N. Mukerjee Road, Kolkata 700001  
CIN NO. L51909WB1982PLC035424

Unaudited Financial Results for Quarter ended 30th June, 2020

(` in lacs except EPS)

Particulars	Standalone Results			
	Quater Ended		Year Ended	
	Jun-20	Mar-20	Jun-19	Mar-20
	Unaudited	Audited	Unaudited	Audited
<b>1. Income</b>				
a) Revenue from operations		5.59	-	5.59
b) Other Income		0.07	-	0.07
<b>1. Total income from operations (net) (a+b)</b>		<b>5.66</b>	-	<b>5.66</b>
<b>2. Expenses</b>				
a) Cost of materials consumed		-	-	-
b) Purchases of stock-in-trade		-	-	-
d) Employee benefits expense		1.68	1.85	1.14
e) Finance costs		0.44	0.44	0.29
g) Other expenses		0.23	0.94	0.60
<b>Total expenses</b>		<b>2.35</b>	<b>3.23</b>	<b>2.03</b>
<b>3. Profit / (Loss) before exceptional items and tax (1-2)</b>		<b>(2.35)</b>	<b>2.43</b>	<b>(2.03)</b>
<b>4. Exceptional Items</b>				-
<b>5. Profit/ Loss(-) before tax (3+-4)</b>		<b>(2.35)</b>	<b>2.43</b>	<b>(2.03)</b>
<b>6. Tax (Expenses)/ Benefit</b>				
Current tax		-	-	-
Excess provision of Income Tax written Off/Written back		-	0.68	-
Prior year tax adjustment		-	-	-
<b>7. Profit/ Loss(-) for the period (5/-+6)</b>		<b>(2.35)</b>	<b>3.11</b>	<b>(2.03)</b>
<b>8. Other Comprehensive Income</b>				
(i) (a) Items that will not be reclassified to profit or loss		-	-	-
(b) Tax expense/(benefit) on items that will not be reclassified to profit or loss		-	-	-
(ii) (a) Items that will be reclassified to profit & loss		-	-	-
(b) Tax expense/(benefit) on items that will be reclassified to profit or loss		-	-	-
Total Other comprehensive (loss)/ income (net of tax)		-	-	-
<b>9. Total comprehensive income for the period</b>		<b>(2.35)</b>	<b>3.11</b>	<b>(2.03)</b>
<b>10. Paid-up equity share capital (Face Value `10 Each)</b>		<b>20.00</b>	<b>20.00</b>	<b>20.00</b>
<b>11. Other equity (excluding revaluation reserve)</b>				<b>(26.14)</b>
<b>12. Debenture Redemption Reserve</b>		-	-	-
<b>13. Basic and Diluted Earnings per share after extraordinary items` (not annualized)</b>		<b>(1.18)</b>	<b>1.56</b>	<b>(1.02)</b>
				<b>(1.79)</b>

**Notes -**

- The above results have been subjected to Limited Review by the Statutory Auditors, reviewed by Audit Committee and have been approved by the Board of Directors at its meeting 12.08.2020.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, read with rule 3 of the Companies ( Indian accounting Standards) Rules, 2015 and Companies ( Indian Accounting Standards ) Accounting Rules, 2016
- The Company is operating in the single segment of dealing in Real Estate.
- Covid-19 pandemic has been rapidly spreading throughout the world, including India. Government in India has taken significant measures to curb the spread of the virus including imposing mandatory lockdowns and restrictions in activities. Consequently, Company's office had to be closed down for a considerable period of time, during the quarter ended June 30, 2020. The Company is monitoring the situation closely taking into account directives from the Governments. Management believes that it has taken into account all the possible impacts of known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of the financial statements including but not limited to its assessment of Company's liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets, intangible assets under development and the net realisable values of other assets. However, given the effect of these lockdowns on the overall economic activity the assessment of COVID-19 on the abovementioned financial statement captions is subject to significant estimation uncertainties given its nature and duration and, accordingly, the actual impacts in future may be different from those estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.
- The Figures of Previous Year/ Periods may have been regrouped/ reclassified wherever necessary.

**For Gagan Commercial Agencies Limited**

**Neeraj Kumar Jain**

**Director**

**DIN: 02245051**

**Place : Indore**

**Date:12/08/2020**