

R.K. Malpani & Associates

CHARTERED ACCOUNTANTS

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Limited Review Report

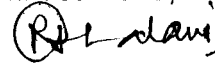
Board of Directors,
RAJASTHAN GASES LIMITED,
40 & 41, Trinit Tower,
6th Floor, 5, Swage Farm,
Jaipur-302018,
Rajasthan.

We have reviewed the accompanying statement of unaudited financial results of Rajasthan Gases Limited for the quarter ended 30th September, 2012. 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. K. MALPANI & ASSOCIATES,
Chartered Accountants,
(FRN. 002759C)



(RAKESH JHALANI)
Partner

Membership No. 074142

Place : JAIPUR
Dated : 15.11.2012

RAJASTHAN GASES LIMITED
 Regd Office: 40 & 41, Trinit Tower, 6th Floor, 5, Swage Farm, New Sanganer Road Jaipur- 302018
Unaudited Financial Results (Provisional) for the quarter and year ended 30/09/2012

Sl. No.	Particulars						(Rs. in Lacs)
		<u>Three Months Ended</u> <u>30/09/2012</u> <u>(Unaudited)</u>	<u>Preceeding 3 Months</u> <u>30/06/2012</u> <u>(Unaudited)</u>	<u>Corresponding 3 Months</u> <u>30/09/2011</u> <u>(Unaudited)</u>	<u>6 month Ended</u> <u>30/09/2012</u> <u>(Unaudited)</u>	<u>6 month Ended</u> <u>30/09/2011</u> <u>(Unaudited)</u>	<u>Year Ended</u> <u>31/03/2012</u> <u>(Audited)</u>
1	Income from Operation						
	(a) Income From Operations (Net Of Excise Duty)	0.76	0.84	1.14	1.60	1.34	22.02
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income From Operation (Net)	0.76	0.84	1.14	1.60	1.34	22.02
2	Expenses						
	(a) Employee Benefit Expense	0.00	0.00		0.00	0.00	1.07
	(c) Other Expenses	0.81	0.67	2.06	1.48	6.10	20.90
	Total Expense	0.81	0.67	2.06	1.48	6.10	21.97
3	Profit from Operations before Finance Cost	(0.05)	0.17	(0.92)	0.12	(4.76)	0.05
4	Finance Cost	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit from Ordinary Activities before Tax	(0.05)	0.17	(0.92)	0.12	(4.76)	0.05
6	Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit for the Year	(0.05)	0.17	(0.92)	0.12	(4.76)	0.05
8	Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00	0.00	0.00
9	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00
10	Net Profit/(Loss) after Taxes, Minority Interest and Profit/(Loss) of Associates	(0.05)	0.17	(0.92)	0.12	(4.76)	0.05
11	Paid-up Equity Share Capital (Face Value Of Share)	537.38	537.38	537.38	537.38	537.38	537.38
12	Reserve excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year						



13 Earning Per Share

(of Rs. 10/- each) (not annualised)

(a) Basic	(0.00)	0.00	(0.02)	0.00	(0.09)	0.00
(b) Diluted	(0.00)	0.00	(0.02)	0.00	(0.09)	0.00

A PARTICULARS OF SHAREHOLDING

1 Public Shareholding						
-Number Of Shares	3843901	3843901	3840401	3843901	3868401	3843901
-Percentage Of Shareholding	71.53%	71.53%	71.47%	71.53%	71.99%	71.53%
2 Promoters & Promoter Group Shareholding						
(a) Pledge/Encumbered						
-Number Of Shares	-	-	-	-	-	-
-Percentage Of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
-Percentage Of Shares (as a % of the total share capital of the company))	-	-	-	-	-	-
(b) Non-encumbered						
-Number Of Shares	1529899.00	1529899.00	1533399.00	1529899.00	1505399.00	1529899.00
-Percentage Of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
-Percentage Of Shares (as a % of the total share capital of the company))	28.47%	28.47%	28.53%	28.47%	28.01%	28.47%

Notes:

- 1) The above results have been taken on record by the Board of Directors at their meeting held on 15th November, 2012.
- 2) Segment reporting as defined in Accounting Standard 17 is not applicable.
- 3) Comparative figures have been regrouped/rearranged wherever necessary.

By order of the Board
for Rajasthan Gases Limited



(Manoj Danwar)
Director & CEO



Dated: 15th November, 2012

Place : Jaipur

