



Expo Gas Containers Limited
Expo House, 150 Sheriff Devji Street,
Mumbai – 400 003, India
Tel.: +91 22 6131 9600 /Fax: +91 22 2340 1635
Website: www.expogas.com
CIN NO: L40200MH1982PLC027837

August 22nd ,2024

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 023

Scrip No. 526614
Dear Sir/Madam,

Subject: Submission of 41st Annual Report for the Financial Year 2023-24 pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015.

With reference to the captioned subject, we hereby submitting the Annual Report of Expo Gas Containers Limited for the Financial Year 2023-24 alongwith the Notice of 41st AGM is scheduled to be held on Tuesday, September 24th, 2024 at 11.30 a.m. through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") facility.

The said Annual Report has also been uploaded on website of the Company at www.expogas.com

Thanking You,

Yours faithfully,
For Expo Gas Containers limited

Preeti Sharma
Company Secretary & Compliance Officer
Email ID: compliance@expogas.com

Encl.: As above



Expo Gas Containers Limited

41st ANNUAL REPORT 2023-2024





Expo Gas Containers Limited

41st ANNUAL REPORT 2023-24

www.expogas.com

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Board of Directors & Key Managerial Personnels

Mr. Murtuza S. Mewawala (DIN:00125534)	- Chairman & CFO
Mr. Hasanain S. Mewawala (DIN:00125472)	- Managing Director
Mr. Venkateswaran Manickam Chittoor (DIN: 02532306)	- Non-Executive Independent Director
Mrs. Sayada Mukadam (DIN: 09602925)	- Non- Executive Independent Director
Mrs. Nidhi Ujjaval Desai	- Company Secretary & Compliance Officer (Resigned on 09 th October, 2023)
Mrs. Preeti Sharma	- Company Secretary & Compliance Officer (Appointed w.e.f 10 th October, 2023)

Statutory Auditor

M/s K.S. Shah & Co.,
Chartered Accountants,
A-606, Jaswanti Allied Business Centre,
Ramchandra Lane Ext.Road, Kanchpada,
Malad (west), Mumbai-400064

Secretarial Auditor

ND & Associates
Practising Company Secretaries
279/18, Shanti Kunj, Road No. 31
Sion East, Mumbai - 400 022

Bankers

Saraswat Co-operative Bank Ltd (Scheduled Bank)
SME Vile Parle Branch,
Unit No.1&2, Ground Floor,
The Kollage near Regency Hotel,
Dr.N.S Phadke Marg,
Andheri (East), Mumbai -400069

Registered Office

CIN: L40200MH1982PLC027837
Expo House
150 Sheriff Deviji Street, Mumbai,400003
Tel No:- 022-61319621
E-mail: -compliance@expogas.com
Web: - www.expogas.com

Work & Plant Location

A/10, MIDC, Murbad
Dist. Thane -421401

Registrars and Shares Transfer Agents

Adroit Corporate Services Private Limited
19, Jaferbhoy Industrial Estate
1st Floor, Makwana Road,
Marol Naka, Andheri (East),
Mumbai-400059
Tel No.: -022-42270427,022-42270426
Email Id:- info@adroitcorporate.com

NOTICE

Notice is hereby given that the 41st Annual General Meeting of the members of the Expo Gas Containers Limited will be held on Tuesday, the 24th September, 2024 at 11.30 a.m. through Video Conference (VC) / Other Audio Visual Means (OAVM) facility, for which purposes the Registered Office of the company situated at Expo House, 150, Sheriff Devji Street, Mumbai - 400 003 shall be deemed as the venue for the meeting and the proceedings of the 41st Annual General Meeting shall be deemed to be made thereat, to transact the following business;

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon
2. To appoint a Director in place of Mr. Murtuza Mewawala (DIN: 00125534), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. K. S. Shah & Co., Chartered Accountants (Firm Reg. No. 109644W), as Statutory Auditors of the Company to hold office from the conclusion of the Forty First (41st) Annual General Meeting until the conclusion of the Forty second (42nd) Annual General Meeting, on such remuneration and reimbursement of out-of-pocket expenses, as may be agreed by the Board of Directors of the Company from time to time.

SPECIAL BUSINESS

4. **Appointment of Mr. Sajjadhussein Mohammedhussein Nathani (DIN: 00195888) as a executive director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sajjadhussein Mohammedhussein Nathani (DIN: 00195888) who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on 09th August 2024 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a "Executive Director" of the Company, and shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. **Appointment of Mrs. Fatema Sohel Nayani (DIN:10733228) as an Independent women director of the Company**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), and Regulation 16(1)(b), 17 and other applicable provisions, if any, of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and Nomination and Remuneration Policy of the Company, Mrs. Fatema Sohel Nayani (DIN:10733228) who was appointed as an Additional Director in the capacity of Independent Woman Director of the Company by the Board of Directors effective from 09th August 2024 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Woman Director is recommended by the, Nomination and Remuneration Committee and the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Woman Director of the Company for a period of five years with effect from 09th August ,2024 and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

NOTES

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 309/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Attendance of the Members participating in the 41th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. The Annual Report will also be available on the website of the Company at www.expogas.com in the Investors relation section.
5. The Register of Members and the Share Transfer Book will remain closed from Wednesday the 18th September 2024 to Tuesday the 24th September 2024 (Both days inclusive) for the purpose of Annual General Meeting.
6. Members are requested
 - i Intimate immediately any change in their address to Company's registrar and Share transfer agent.
Adroit Corporate Services Private Limited
19, Jaferbhoy Industrial Estate
1ST Floor, Makwana Road,
Marol Naka, Andheri (East),
Mumbai - 400 059.
Tel No: - 42270400 /42270422 Fax: - 28503748

Members holding shares in electronic form are advice to inform change in address directly to their respective depository's participants.
 - ii Send all correspondence relating to transmission/transposition/deletion in respect of physical shares to Registrar and Transfer agent and not to the Company.
 - ii Intimate Registrar and Share Transfer Agents M/s. Adroit Corporate Services Private Limited for consolidation of their folios, in case they are having more than one folio.
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, mandates, nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Adroit Corporate Services Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to advice such changes to the Company's Registrar and Transfer Agents, M/s. Adroit Corporate Services Private Limited.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.expogas.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL.

9. **The instructions of shareholders for e-voting and joining virtual meetings are as under:**

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday, 21st September 2024, 09.00 a.m. to Monday, 23rd September 2024, 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th September 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@expogas.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact attoll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

ANNEXURE TO THE NOTICE

Details of Directors seeking appointment/ re-appointment at the AGM (Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India is given below).

Item no. 2: Re-Appointment of Mr. Murtuza Mewawala as Director, retiring by rotation.

Name	Murtuza Mewawala
Age	49 Years
Brief Profile, experience and expertise	Hold Bachelor's degree in Business Administration (Accounts & Finance) Has more than 25years of experience in the industrial sector. Currently manages our Company's business operations, financial performance, growth strategies and investments in different capacities and product developments.
Experience	25 years
Date of First Appointment	17.11.2015
Executive & Non-Executive Director	Executive Director
Shareholding in the Company	2432621
Relationship with other directors and Key Managerial of the Company	Brother of MD
Number of Meetings of the Board attended/ held	07
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL
Committee positions held in Board as on 31.03.2024	Audit Committee Nomination Remuneration Committee Stakeholder Relationship Committee
Committee positions held in Other Board as on 31.03.2024	NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item 04**

The Board of Directors of the Company had appointed Mr. **Sajjadhussein Mohammedhussein Nathani (DIN: 00195888)** as an Additional Director of the Company with effect from August 09th 2024. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Nathani shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Executive Director whose office shall be liable to retire by rotation, subject to the approval of the Members.

Mr. **Sajjadhussein Mohammedhussein Nathani (DIN: 00195888)** possesses 40 years of experience in field of accounts, finance and taxation. The Company has received from, Mr. **Sajjadhussein Mohammedhussein Nathani** (i) Consent in writing to act as Director in Form DIR-

2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) Intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (2) of Act

The Board considers that Mr. **Sajjadhussein Mohammedhussein Nathani** continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of, Mr. **Sajjadhussein Mohammedhussein Nathani** as executive Director. The Company has received notice under section 160 of the Companies Act, 2013 from one of the members of the Company proposing his candidature as an Executive Director of the Company.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Resolution.

Item no 05

Based on the recommendations of the Nomination and Remuneration Committee (“NRC”), the Board of Directors of the Company (the “Board”) at its meeting held on 09th August 2024 had appointed Mrs. Fatema Sohel Nayani (DIN:10733228) as an Additional Director (Non-Executive and Independent Woman Director) of the Company w.e.f 09th August 2024 pursuant to the provisions of Section 161 of the Companies Act, 2013 (the “Act”) and Regulations 16(1)(b), 17 and other applicable provisions, if any, of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and Articles of Association of the Company for a period of 5 (five) consecutive years with effect from 09th August 2024, subject to the approval of the Members of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Directors requires approval of the members of the Company. Further pursuant to Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that approval of Members for appointment of a person in the Board of Directors is obtain at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the appointment of Mrs. Fatema Sohel Nayani (DIN:10733228) would require approval of members of the Company on or before November 08, 2024.

As required under Section 160 of the Act, the Company has received a notice in writing from a member signifying the intention to propose the appointment of Mrs. Fatema Sohel Nayani (DIN:10733228) as a Director. She has given a declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

In the opinion of the Board of Directors, Mrs. Fatema Sohel Nayani (DIN:10733228) fulfills the criteria as specified in the Act, rules made there under and SEBI Listing Regulations for appointment as an Independent Woman Director and she is not related to any of the other Directors or Key Managerial Personnel of the Company in any way and he is independent of management.

As per the provision of Section 149(13) of the Act read with explanation to Section 152(6) of the Act, the period of office of , Mrs Fatema Sohel Nayani (DIN:10733228) will not be liable to determination by retirement of directors by rotation at the General Meeting and appointed for a

EXPO GAS CONTAINERS LTD.

period of 5(Five) consecutive years with effect from 09th August,2024 for approval of the Members on the terms and conditions as specified in the draft letter of appointment.

In the opinion of NRC and the Board, Mrs Fatema Sohel Nayani (DIN:10733228) possesses appropriate skills, knowledge and expertise required for the efficient functioning of the Company more particularly in the areas of administrative management. Disclosure under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India pertaining of his qualification, brief resume, area of expertise and other details are set out in the Annexure attached to this Notice

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the proposed Resolution.

Brief Profile Executive director and Independent Director are as follows

Name	Mr. Sajjadhussein Mohammedhussein Nathani	Ms Fatema Sohel Nayani
PAN	ACKPN1503D	BLCPN0268H
Age	62years	33Years
Date of First Appointment	09 th August 2024	09 th August 2024
Qualification	B.com	M.sc in Bio chemistry
Experience	40 years of experience in in field of Accounts, Finance, Business Operation and sales.	Having 4 years of experience in the field of clinical research methods, ethics, and regulations. Working as visting faculty (Lecturer) National Institute of Management and Research, Mumbai
Executive & Non Executive Director	Executive Director	Non-Executive Director Independent Director
Shareholding in the Company	28000 equity shares	NA
Relationship with other directors and Key Managerial of the Company	NA	NA
Number of Meetings of the Board attended/ held	01	01
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NA	NA
Committee positions held in Indian Public Companies as on 31.03.2024	NA	NA
Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	NA	NA

**By the Order of the Board
For Expo Gas Containers Limited
Sd/-**

(Preeti Sharma)

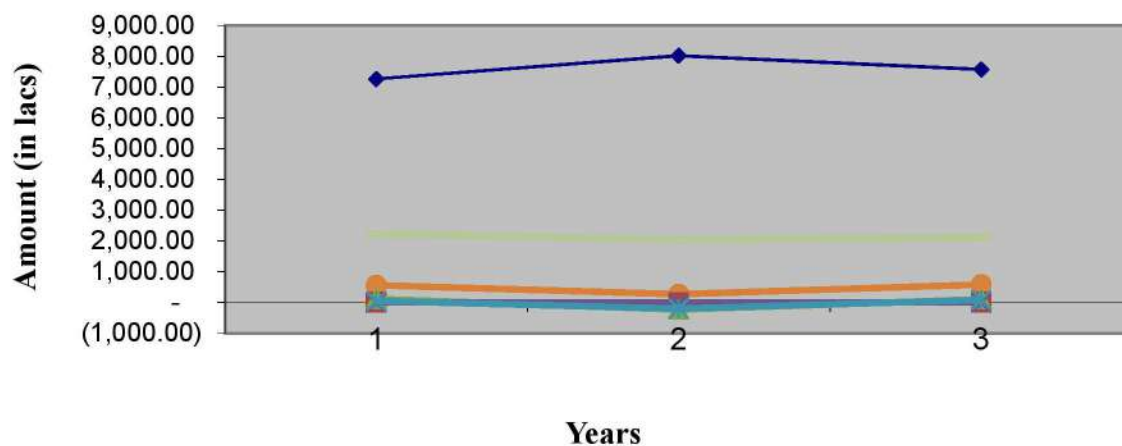
Company Secretary & Compliance officer

**Place : Mumbai
Dated : 09.08.2024**

FINANCIAL HIGHLIGHTS

(Rs in lacs)

PARTICULARS	2021-22	2022-23	2023-24
Sales	7,264.27	8,021.93	7,569.86
EBIDTA	566.38	270.12	586.07
EBIDTA (%)	7.80	3.37	7.74
PBT	113.05	(231.73)	101.70
PBT (%)	1.56	(2.89)	1.34
PAT	55.26	(199.07)	84.55
PAT (%)	0.76	(2.48)	1.12
Debt	4,107.94	4,141.71	4,091.87
Net Worth	2,233.51	2,034.44	2,118.99
Debt / Equity Ratio	1.84	2.04	1.93



DIRECTORS' REPORT

Dear Members,

The Board of Directors of the Company takes pleasure in presenting the Forty First Annual Report on the business and operation of Expo Gas Containers Limited together with Audited Financial statement for the year ended 31st March 2024.

FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	As on 31.03.2024	As on 31.03.2023
Sales Turnover	7569.86	8021.93
Profit / (Loss) before Depreciation and Interest	586.07	270.12
Less: - Interest	440.13	455.50
Less: - Depreciation	44.24	46.35
Net Profit / (Loss) before Tax	101.70	-231.73
PLess: - Tax		
- Current tax	18.71	-
- Earlier Tax	9.22	-2.35
- Deferred Tax Liabilities / (Assets)	-1.77	-8.42
Net Profit/Loss after Tax	75.53	-220.95
Other Comprehensive Income	9.02	21.88
Net Profit after Tax & Comprehensive Income	84.55	-199.07
Profit / (Loss) brought forward	688.90	887.97
Balance Carried to Balance Sheet	773.45	688.90

OPERATIONAL PERFORMANCE

During the Financial Year ended 31st March, 2024, your Company has achieved on standalone basis an operational turnover Rs.7569.86 lakh as compared to 8021.93 lakh in the previous financial year and the Profit after Tax 75.53 lakh as compared to loss of -220.95 lakh the previous financial year.

MANAGEMENT OUTLOOK FOR THE YEAR 2024-25

With the general elections over and political dust settling down, it is expected that the country continues its remarkable growth rate. The company hopes to reap benefits from the slew of projects under implementation and in pipeline, in the Oil and Gas Sector.

FUTURE OUTLOOK

India's fuel demand is on an upward trajectory, reaching a record high of approximately 233.276 million tonnes in FY24, up from 223.021 million tonnes in FY23. To meet this burgeoning demand, India is poised to expand its refining capacity by nearly 80%, from the current 252 MMTPA to about 450 MMTPA by 2030, with a focus on establishing smaller petroleum refineries to mitigate challenges related to land acquisition and regulatory clearances.

Despite the global trend of refinery closures, driven by various factors including environmental regulations and evolving energy dynamics, India sees an opportunity to emerge as a refining hub for the world. The anticipated robust fuel demand in the coming years underscores the strategic significance of BPCL's ambitious expansion plans.

BPCL Eyes Rs 50,000 Crore Investment for New Refinery Expansion

Bharat Petroleum Corporation Limited (BPCL) is gearing up for a significant expansion with plans to establish a new refinery with a capacity of 12 million metric tonnes per annum (MMTPA) in the country. As reported by the Economic Times, the state-run oil marketing giant is set to invest approximately Rs 50,000 crore into this ambitious project and is currently scouting locations in three states: Andhra Pradesh, Uttar Pradesh, and Gujarat.

An official quoted in the report stated, "The BPCL is planning another refinery either on the east coast or on the west coast as India needs more refineries to meet the increasing fuel demand. Talks are at a preliminary stage." Uttar Pradesh is also under consideration as a potential location for the new refinery

This move comes on the heels of BPCL's Chairman G Krishnakumar's announcement last month, outlining the company's vision to elevate its refining capacity to 45 MMTPA by FY29. Currently, BPCL operates three refineries in Mumbai, Kochi, and Bina (Madhya Pradesh), collectively capable of refining around 36 MMTPA.

The investment strategy of BPCL extends beyond refinery expansion. The company plans to inject approximately Rs 1.7 trillion into its core businesses over the next five years, with a significant portion earmarked for refineries, petrochemicals, pipeline projects, and fuel marketing. Of this, Rs 75,000 crore is slated for refineries and petrochemical projects, Rs 8,000 crore for pipeline ventures, and more than Rs 20,000 crore for its marketing endeavors.

Other than the above, the Company is already in coordination with the prospective Clients for their forthcoming projects, by providing them budgetary quotes. Some of the projects are :

- Hindustan Petroleum Corpn. Ltd. – Trijet FEED project.
- GNFC – Weak Nitric Acid (WNA) and Ammonium Nitrate (AN) projects at Bharuch, Gujarat.
- Ethanol & Carbon Capture Block of NTPC CCU project.
- 1 X 5000 MT Ammonia Tank unit of HPCL Chanderia, Rajasthan.

CHANGE IN NATURE OF BUSINESS OF THE COMPANY

During the year under review there has been no change in the nature of business of the company.

DIVIDEND

The Dividend for the year ended 31st March, 2024 is not advisable as in order to conserve the resources, your Directors feel that the profits be retained in the business to overcome any unforeseen difficulties.

TRANSFER TO RESERVE

The Company has not transferred any amount to the Reserves during the year.

MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as a separate section forming part of the Annual Report as **Annexure-I**

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION

There are no material changes affecting the financial position of the Company subsequent to the close of the FY 2023-24 till the date of this report.

INDIAN ACCOUNTING STANDARD (IND AS):

The financial statements for the year under review have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ('Act') read with Companies (Accounts) Rules, 2014 to the extent applicable to the Company.

DEPOSITS

During the financial year 2023-24, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

Hence, the requirement of furnishing details relating to Deposits covered under Chapter V of the Act or the details of Deposits that are not in compliance with Chapter V of the Act is not applicable.

SUBSIDIARY COMPANIES ASSOCIATE AND JOINT VENTURE COMPANIES:

As on March 31, 2024, according to the Companies Act, 2013 and rules made there under the Company doesn't have any Subsidiary Company, Associate Company and Joint Venture Company.

SHARE CAPITAL

The Authorized Capital of the Company is 4,00,00,000 Equity shares of the Company of Rs. 4/- each and the paid capital of the Company as on 31.03.2024 is 1,90,36,400 Equity shares of the Company of Rs. 4/- each.

During the year under review, pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the listing agreement entered into by the Company with BSE Limited the Company has issued, offer shares through Preferential issue on private placement basis of 37,60,000 (Thirty-Seven Lakh Sixty Thousand Only)

Equity shares having face value of Rs. 4 each at a price Rs.20/- each (including premium of Rs. 16/- per shares) to promotor and non-promoter as per the provision of ICDR Regulation and same has approved by shareholder on extra-ordinary general meeting dated 22nd March, 2024 and received BSE in principal approval on 28th March 2024

Note: -

Share allotted after the closure of financial year 2023-24 on 09th April,2024 after the approval of Board of Director. None of the Directors of the Company hold any convertible instruments of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Murtuza S. Mewawala, Director (DIN:00125534) will retire by rotation at the ensuing Annual General Meeting ('AGM') of your Company and being eligible, offers himself for re-appointment in accordance with the provisions of Section 152(6) of the Act read with Articles of Association of the Company.

Particulars in pursuance of Regulation 36 of the SEBI LODR Regulations read with Secretarial Standard -2 on General Meetings, brief profile of Mr. Murtuza S. Mewawala is provided as an Annexure-I to the Notice of the 41st Annual General Meeting.

During the year there were no changes in the constitution of Board.

DECLARATION BY AN INDEPENDENT DIRECTOR(S)

The Company has received the necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down under Companies Act, 2013 along with a declaration received pursuant to sub rule (3) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules,2014. They have also furnished the declaration pursuant to relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('Listing Regulations'). The Independent Directors have individually confirmed that they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

Based on the declarations and confirmations of the Independent Directors and after undertaking due assessment of the veracity of the same, the Board of Directors recorded their opinion that all the Independent Directors are independent of the Management and have fulfilled all the conditions as specified under the governing provisions of the Companies Act, 2013 and the Listing Regulations

Further, the Independent Directors have also confirmed that they have complied with the Company's code of conduct.

Based on the confirmation / disclosures received from the Directors, the following Non-Executive Directors are Independent as on March 31, 2024:

- 1) Mr. Venkateswaran Manickam Chittoor
- 2) Ms. Sayada Mukadam

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and the Chairman of the Company was evaluated, considering the views of executive directors and non-executive directors. The results of the evaluation are satisfactory and adequate and meet the requirement of the Company.

The Board of Directors of the Company is of the opinion that all the Independent Directors of the Company possess the highest standard of integrity, relevant expertise, and experience required to best serve the interest of the Company.

BOARD MEETINGS

Pursuant to Section 134(3)(b), details of Board meeting held in the year is reflected in the Corporate Governance Report.

During the year Eight (8) Board Meetings, Four (4) Audit Committee Meetings One (1) Nomination and Remuneration Committee Meeting and Nine (9) Stakeholders Relationship Committee Meetings were held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The maximum gap between two Board meetings did not exceed 120 days

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 was held on 14th February 2024.

COMMITTEES OF THE BOARD

In accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Board has the following Three (3) committees as on 31st March, 2024

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Stakeholders' Relationship Committee

A detailed update on the Board, its committees, its composition, detailed charter including terms of reference of various Board Committees, number of Committee meetings held, and attendance of the directors at each meeting is provided in the Corporate Governance Report, which forms part of this Annual Report.

CORPORATE GOVERNANCE

The Company does not fall under purview of the Regulations of Corporate Governance pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year under review. However, the same is applicable as per the Companies Act, 2013 and the Company is fully compliant with the applicable provision and the Company is committed to ensure compliance with all modification within prescribed norms under Companies Act, 2013.

The Company has also implemented several best governance practices. We also endeavour to enhance long-term shareholder value and respect minority rights in all our business decisions.

Company is committed to maintain the highest standards of corporate practices, a separate section on Corporate Governance is provided as part of this Annual Report as Annexure-II

STATUTORY AUDITOR AND THEIR REPORT

The shareholders at their 39th Annual General Meeting (AGM) held on 21st September, 2022 upon the recommendation of Audit Committee and Board of Directors of the company had appointed M/s. K. S Shah & Co., Chartered Accountants (Firm Reg. No. 109644W) from the conclusion of the Thirty Ninth (39th) Annual General Meeting until the conclusion of the Forty Fourth (44th) Annual General Meeting for the financial year 2026-2027 and that the Board is authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the Auditors. Now it is proposed to confirm their appointment for the financial year 2024-25 i. e. from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting

The Auditors Report and the Notes on financial statement for the year 2023-24 referred to in the Auditor's Report are self-explanatory and do not contain any qualification, reservation or adverse remark, therefore, do not call for any further comments.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the Board of Directors of the Company, on the recommendation of Audit Committee, at their meeting held 29th May, 2023 has re-appointed Mr. Sunil Sawant as Internal Auditors of the Company for the Financial Year 2023-2024, to conduct Internal Audit of the Company.

The Internal Auditors are appointed to audit the function and activities of the Company and to review various operations of the Company and the Company has continued to implement their suggestions and recommendations to improve the control environment

The observations of Auditors are self-explanatory in the notes referred to by them.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. ND & Associates, a firm of Company Secretaries in Practice to undertake the secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure III."

The observations of Auditors are self-explanatory in the reports referred to by them.

COST RECORDS

Pursuant to sub-section (1) of section 148 of the Act for any of the products of the company Accordingly, during the year, maintenance of Cost Records and Cost Audit was not applicable to the Company.

RISK MANAGEMENT POLICY

The Company has a well-defined process to ensure the risks are identified and mitigation steps are put in place. The Company's Risk Management process focuses on ensuring that these risks are identified on a timely basis and reasonably addressed. The Audit Committee oversees financial risks and controls. Major risks are identified by the businesses and functions and these are systematically addressed through mitigating actions on a continuing basis.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board of Directors of the Company is responsible for ensuring that Internal Financial Controls have been established in the Company and that such controls are adequate and operating effectively. The Company has laid down certain guidelines and processes which enables implementation of appropriate internal financial controls across the organization. The Internal Financial Control with reference to the financial statement was adequate and operating effectively. During the Financial Year, no frauds were reported by auditors in terms of section 143(12) of the Companies Act, 2013.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Board of Directors has formulated a Whistle Blower Policy in compliance with the Section 177(10) read with Regulation 22 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015. The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. The policy is in place and the Company has uploaded the same to its website.

PARTICULARS OF LOAN, GUARANTEE & INVESTMENTS

The particulars of loans, guarantees and investments as per Section 186 of the Act by the Company, have been disclosed in the financial statements.

ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The information required under Section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo is given hereto and forms a part of this report.

FORM – A

Form for disclosure of particulars with respect to Conservation of Energy.

Power and Fuel Consumption		Current year 31.03.2024	Previous year 31.03.2023
1)	<u>Electricity</u>		
	Purchase Unit (KWH)	3.10	2.47
	Total Amount (Rupees in lacs)	35.36	31.58
	Rate per Unit (Rupees)	11.41	12.78
2)	Coal	N.A.	N.A.
3)	Furnace Oil	N.A.	N.A.
4)	Internal Generation	N.A.	N.A.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

Energy conservation is not only a national priority but also a key value driver for your Company. Employees are also encouraged to give suggestion that will result in energy saving.

As prescribed under the Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not applicable, as there is no technology absorption, adaptation and innovation made by your Company in the goods manufactured.

FOREIGN EXCHANGE EARNING AND OUTGO

	<i>Rs. in Lacs</i>
<i>i) CIF Value of Imports</i>	<i>NIL</i>
<i>ii) Expenditure in foreign currency</i>	<i>0.26</i>
<i>iii) Foreign Exchange earned</i>	<i>NIL</i>

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure-IV

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Sections 92(3) and 134(3)(a) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 (as substituted by the Companies (Management and Administration) Amendment Rules, 2021 dated March 05, 2021), a copy of the Annual Return (MGT -7) is available on the website of the Company at www.expogas.com.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Separate disclosure as per Regulation 34(3) of SEBI (LODR) Regulations, 2015 is made in the notes to the accounts attached with the financial statement, therefore not reproduced here under. The policy on Related Party Transactions duly approved by the Board has been posted on the Company's <https://www.expogas.com/Investor%20Relations.html>

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Industrial Relations continued to be harmonious throughout the year under review. Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programs which have helped the Organization achieve higher productivity levels.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance beyond threshold limit mentioned in the policy for dealing in the Company's shares and

prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

As per the requirements of Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, the Company has formulated code of fair disclosure of unpublished price sensitive information and has uploaded the same on the official website of the Company. All Board Directors and the designated employees have confirmed compliance with the Code.

STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's Equity shares are listed at Bombay Stock Exchange Limited. The Annual Listing fee for the year 2024-25 has been paid.

STATUTORY DISCLOSURES

None of the Directors of the Company are disqualified as per provisions of Section 164(2) of the Companies Act, 2013. Your Directors have made necessary disclosures, as required under various provisions of the Companies Act, 2013 and Listing regulations. Certificate as required under Part C of Schedule V of Listing Regulations is enclosed as **Annexure V**.

QUALITY/ SAFETY CERTIFICATIONS

Your Company has obtained the prestigious OHSAS (ISO45001:2018 certification. Your Company is also ISO 900:2015& ISO 14001:2015 certified by URS.

COMMITTEE AND POLICY UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has constituted Internal Complaints Committee under and as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no instance of complaint or report under the said Act was registered in any of the units of the Company.

CORPORATE SOCIAL RESPONSIBILITY

As per the Section 134 (o) Corporate Social Responsibility is not applicable to our Company.

CODE OF CONDUCT

The Company has a defined code of conduct for its Directors and Senior Management Personnel and the same is uploaded on the website <https://www.expogas.com/Policies.html>

As on March 31, 2024, all the Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with contractor and employees at all levels.

THE DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

The company has not made any application under aforesaid bankruptcy code nor is the company facing any proceeding under the said Insolvency and Bankruptcy Code, 2016.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(c) OF THE COMPANIES ACT 2013

The Directors state that: -

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) The selected accounting policies were applied consistently and the judgments and estimates made by them are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March 2024 and of the profit for the year ended on that date;
- c) The proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

OTHER GENERAL DISCLOUSER;

SECRETARIAL STANDARDS:

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices and the same is approved by the Government of India under section 118 (10) of the Companies Act, 2013. The Company has devised a proper system to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

EMPLOYEES STOCK OPTION SCHEME (ESOS), SWEAT EQUITY & SHARES HAVING DIFFERENTIAL VOTING RIGHTS:

Your Company has not issued any shares to the employees of the Company under the Employee Stock Option Scheme, Sweat Equity and with differential voting rights in the previous financial year.

ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain an industry leader.

EXPO GAS CONTAINERS LTD.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers and others associated with it.

Your Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

**For and on behalf of the Board
For Expo Gas Containers Limited**

**Place : - Mumbai
Dated : -09.08.2024**

**Sd/-
Hasanain S. Mewawala
Managing Director
DIN:00125472**

ANNEXURE-1

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Indian Economy:

The World Economic Situation and Prospects as of mid-2024 said “India's economy is forecast to expand by 6.9% in 2024 and 6.6% in 2025, mainly driven by strong public investment and resilient private consumption”

India's GDP took a big leap on Leap Day in 2024: The country's remarkable growth rate of 8.4% in the third quarter of the fiscal year 2024 surpassed all expectations, as market analysts had penciled in a slower growth this quarter, between 6.6% and 7.2%. With substantial revisions to the data from the past three quarters of the fiscal year, India's GDP growth already touched 8.2% year over year (YoY) in these quarters.

The global economy is also expected to witness a synchronous rebound in 2025 as major election uncertainties are out of the way and central banks in the West likely announce a couple of rate cuts later in 2024. India will likely see improved capital flows boosting private investment and a rebound in exports.

Industry Structure and Development :

According to market research, healthy economic expansion, combined with dynamic population, urbanisation and industrialisation growth, will see India's role in global oil markets rapidly increase towards 2030, with significant implications for its oil trade balances, climate ambitions and energy security goals. As energy transitions gather pace and China's economy shifts gear towards a less energy-intensive phase, India will assume the position as the world's largest source of oil demand growth this decade. In our 2023-2030 forecast period, India accounts for more than one-third of global oil demand growth.

The oil and gas sector is among the eight core industries in India and plays a major role in influencing the decision-making for all the other important sections of the economy.

India's economic growth is closely related to its energy demand, therefore, the need for oil and gas is projected to increase, thereby making the sector quite conducive for investment. India retained its spot as the third-largest consumer of oil in the world as of 2023.

The Government has adopted several policies to fulfill the increasing demand. It has allowed 100% foreign direct investment (FDI) in many segments of the sector, including natural gas, petroleum products and refineries, among others. The FDI limit for public sector refining projects has been raised to 49% without any disinvestment or dilution of domestic equity in existing PSUs. Today, it attracts both domestic and foreign investment, as attested by the presence of companies such as Reliance Industries Ltd (RIL) and Cairn India. The industry is expected to attract US\$ 25 billion investment in exploration and production. India is already a refining hub with 23 refineries, and expansion is planned

for tapping foreign investment in export-oriented infrastructure, including product pipelines and export terminals.

MARKET SIZE:

India's crude oil production in FY24 (until January 2024) stood at 22.71 MMT.

High-Speed Diesel was the most consumed oil product in India and accounted for 38.6% of petroleum product consumption in FY23.

India's consumption of petroleum products stood at almost 4.44 million barrels per day (BPD) in FY23, up from 4.05 million BPD in FY22. India's crude oil production stood at 2.69 MBPD during April-October 2023.

According to the IEA (India Energy Outlook 2021), primary energy demand is expected to nearly double to 1,123 million tonnes of oil equivalent, as India's gross domestic product (GDP) is expected to increase to US\$ 8.6 trillion by 2040.

As of April 2023, India's oil refining capacity stood at 253.91 MMT, making it the second-largest refiner in Asia. Private companies owned about 35% of the total refining capacity.

India is expected to be one of the largest contributors to non-OECD petroleum consumption growth globally. The consumption of petroleum products during April-January 2024, with a volume of 192.7 MMT, reported a growth of 5.2 % compared to the volume of 183.1 MMT during the same period of

According to the International Energy Agency (IEA), consumption of natural gas in India is expected to grow by 25 BCM, registering an average annual growth of 9% until 2024.

Growing Demand

Oil demand in India is projected to register a 2x growth to reach 11 million barrels per day by 2045.

Diesel demand in India is expected to double to 163 MT by 2029-30, with diesel and gasoline covering 58% of India's oil demand by 2045.

Crude oil imports increased by 5.7% and 0.9% during January 2024 and April-January 2023-24 respectively as compared to the corresponding period of the previous year

Rapid Expansion

India aims to commercialize 50% of its SPR (strategic petroleum reserves) to raise funds and build additional storage tanks to offset high oil prices.

Indian refiners would add 56 million tonnes per annum (mtpa) by 2028 to increase domestic capacity to 310 mtp

Refinery:

India is the fourth largest global refiner and its refining capacity stands at 256.8 MMTPA as of Apr 2024, comprising 23 refineries. Refinery capacity utilization is about 96% for the year 2021-22. Indian Oil Corporation (IOC) is the largest domestic refiner with a capacity of 70.1 MMTPA.

Crude oil processing increased by 0.8% from 21.5 MMT in Apr 2023 to 21.6 MMT in Apr 2024.

Petroleum product production saw an increase of 3.9 % in Apr 2024 vis-à-vis Apr 2023. The production of petroleum products stood at 23.4 MMT in Apr 2024.

India aims to increase its refining capacity to 450 MMTPA by 2030.

Investments:

According to the data released by the Department for Promotion of Industry and Internal Trade (DPIIT), FDI inflows in India's petroleum and natural gas sector stood at US\$ 8.18 billion between April 2000-December 2023.

In February 2024, Prime Minister, Mr. Narendra Modi unveiled a strategic investment plan of US\$ 67 billion for the Indian gas sector over next 5-6 years.

THREATS:

The geopolitical scenario continues to remain volatile due to prolonged conflict in West Asia and Russia-Ukraine war. Any flare-up in the regions can adversely affect the global demand-supply scenario.

There is increased pressure on the stakeholders to optimize their asset portfolios, asset performance and product mix in a responsible manner to build competitive advantage. Also, to remain floated in the competitive environment, the Company needs to adopt risk management strategies for managing and reducing risk exposure.

Internal Control System :

The Company maintains adequate internal control systems, which provide among other things, reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of company assets. Moreover, the Management team regularly meets to monitor expectations and budgeted results and scrutinizes reasons for deviations in order to take necessary corrective steps. The Audit Committee, which meets at regular interval, also reviews the internal control systems with the Management and the Internal Auditors. There are clear demarcation of roles and responsibilities at various levels of operations. The Company's internal control system is further strengthened by continuous periodical internal audit system and Review at the Board level. The specific appointment of internal auditor would further strengthen the existing system. The internal audit is conducted at regular intervals at various locations of the Company and covers all the key areas. All audit observations and follow up actions are discussed with the Management as also the Statutory Auditors and the Audit Committee reviews them regularly.

Safety, Health and Environment :

Safety, Health and Environment is a core value for your Company. Simply stated your Company's goals are: no accidents, no harm to people and no damage to environment. The Company's success owes to the health, safety & security of everyone who works for them. The health and medical services

are accessible to all employees through well equipped occupational health centers at all manufacturing facilities. Safety and security of personnel, assets and environmental protection are also on top of the agenda of the Company at its manufacturing facilities.

Clean environment and sustainable development integrated with the business objective is the focus of operations of the Company. The projects and activities are planned and designed with environment protection as an integral part to ensure a safe and clean environment for sustainable development.

Cautionary Statement:

The statements in this Managements Discussions & Analysis describing the Company's objectives, projections, estimates, expectations and predictions which may be "forward looking statements" within the meaning of the applicable securities laws and regulations. The annual results can differ materially from those expressed or implied, depending on the economic conditions, Government Policies and other incidental factors and developments.

ANNEXURE-II
REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

The Company does not fall under the purview of the Regulations of Corporate Governance pursuant to The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, for the year ended 31st March 2024 however Expo is committed to adopt the best governance practices and its adherence in true spirit at all times. It has strong legacy of fair, transparent and ethical governance practices.

The Company has adopted a code of conduct which is applicable to all employees. The Company also has in place a code for preventing insider trading.

The Company is fully compliant with the requirements of the Companies Act, 2013 and applicable corporate governance norms and is committed to ensuring compliance with all modifications within the prescribed time.

2. Composition and Category of Directors

The Board is headed by Mr. Murtuza S. Mewawala, Chairman and is composed of eminent person with considerable professional experience in their respective fields. The present strength of the Board is Four (including one women director) of which two Director is executive Director, and other two are non-executive & Independent Directors. The composition and strength of the Board is in compliance with the Companies Act, 2013. None of the non-executive Directors has any pecuniary relationship or transactions with the Company.

During the year under review 01.04.2023 to 31.03.2024, 08 (Eight) Board Meetings were held as under to deliberate on various matters.

Sr. No.	Date of Board Meeting	Sr. No.	Date of Board Meeting
1.	29.05.2023	5.	10.10.2023
2.	11.07.2023	6.	07.11.2023
3.	13.07.2023	7.	14.02.2024
4.	11.08.2023	8.	22.02.2024

The Composition of the Board of Directors and their attendance at the Board Meeting during the year and at the last annual general meeting as also the number of Directorship in Indian Public Limited Companies are as follows: -

EXPO GAS CONTAINERS LTD.

Name of Director	Category of Director *	No. of Board Meeting attended	No. of Board Meeting attended	Attendance at Last Annual General Meeting/ Extra Ordinary general meeting	Other Directorships in Public Co.	No. of Chairmanship / Membership of Board Committee in other Company		No. of Shares held in the company	Relationship of Director inter se
						Chairman	Member		
Mr. Hasanain Mewawala Director (DIN: 00125472)	MD/P	8	8	Yes	No	N.A.	N.A.	21,12,334 (11.10%)	Brother of Murtuza Mewawala (Chairman)
Mr. Murtuza Mewawala Director (DIN: 00125534)	C/P	8	7	Yes	No	N.A.	N.A.	24,32,621 (12.78%)	Brother of Hasanain Mewawala (Managing Director)
Mr. Venkateswaran Chittoor Director (DIN: 02532306)	NED /I	8	8	Yes	No	N.A.	N.A.	Nil	-
Ms. Sayada Mukadam Director (DIN: 09602925)	NED /I	8	7	Yes	No	N.A.	N.A.	Nil	-

***Note: -**

1. C / P – Chairman and Promoter.
2. MD /P - Managing Director and Promoter
3. NED / I – Non-executive and Independent Director.
4. NED/P - Non-executive Director and Promoter

Details about Directors seeking Appointment / Reappointment(s) at the forthcoming Annual General Meeting are given separately along with Notice convening the said Meeting.

CS Preeti Sharma is Company Secretary & Compliance Officer of the Company as well as functioning as the secretary of all committees.

3. Familiarization Programme for Independent Directors:

Familiarization Programme for Independent Directors is designed with an aim to make the Independent Directors aware about their roles, responsibilities and liabilities as per the Act, SEBI Listing Regulations and other applicable laws and to get better understanding about the Company, nature of industry in which it operates and environment in which it functions, business model, long term/short term/strategic plans etc

The details of familiarization programmes are uploaded on website of the Company at <https://www.expogas.com/Familirisation%20Programm%20for%20IP%20Director.html>

4. **Skills / Expertise / Competencies of the Board of Directors:**

The Board comprises of the qualified members who bring in the required skills, competence and expertise to enable them through effectively contribute in deliberations at Board and Committee Meetings. The following is the list of core skills / competencies identified by the Board of Directors as required in the context of the Company's business.

Sr No.	Nature of skill, competence and experience	Name of Director
01.	Industry experience/knowledge	Mr. Hasanain Mewawala , Mr. Murtuza Mewawala & Mr. Venkateswaran Chittoor
02.	Experience and expertise in strategic thinking and planning	Mr. Hasanain Mewawala & Mr. Murtuza Mewawala & Mr. Venkateswaran Chittoor
03.	Finance and accounting knowledge and experience	Mr. Hasanain Mewawala , Mr. Murtuza Mewawala, Mr. Venkateswaran Chittoor & Mrs. Sayada Mukadam
04.	Legal and Regulatory experience and knowledge	Mr. Hasanain Mewawala , Mr. Murtuza Mewawala, Mr. Venkateswaran Chittoor & Mrs. Sayada Mukadam

Note: - Each Director may possess varied combinations of skills/ expertise within the described set of parameters and it is not necessary that all Directors possess all skills/ expertise listed therein.

5. **Board Agenda**

Meetings are governed by structured Agenda. The Board Members in consultation with the Chairman may bring up any matter for the consideration before the Board. Agenda working papers are circulated to the members of the Board at least seven working days prior to the date of the Board Meeting.

There is also a system of post meeting follow up, review & reporting process of the action /pending on decisions of the Board or its committee till the final implementation stage.

6. **Committees of the Board**

The Board of Directors has constituted three Committees of the Directors with adequate delegation of powers to discharge urgent business of the Company. These Committees are Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee.

The Committee meets as often as required. The details of the Audit Committee, Stakeholder's Relationship Committee and Nomination & Remuneration Committee are as follows: -

1. Audit Committee

i.) Terms of Reference

The terms of reference of the Audit Committee are as per the guidelines set out in the Listing Regulations, 2015 read with Section 177 of the Companies Act, 2013. These broadly include:

- (i) developing an annual plan for Committee,
- (ii) review of financial reporting processes,
- (iii) review of risk management, internal control and governance processes,
- (iv) discussions on quarterly, half yearly and annual financial statements and the auditor's report,
- (v) interaction with statutory, internal and cost auditors to ascertain their independence and effectiveness of audit process and
- (vi) recommendation for appointment, remuneration and terms of appointment of auditors.

In addition to the above, the Audit Committee also reviews the following:

- Matter included in the Director's Responsibility Statement.
- Changes, if any, in the accounting policies.
- Major accounting estimates and significant adjustments in financial statement.
- Compliance with listing and other legal requirements concerning financial statements.
- Subject to review by the Board of Directors, review on quarterly basis, Related Party Transactions entered into by the Company pursuant to each omnibus or specific approval given.
- Qualification in draft audit report, if any.
- Scrutiny of inter-corporate loans and investments.
- Management's Discussions and Analysis of Company's operations.
- Recommend to the Board, the appointment, re-appointment and, if required the replacement or removal of the statutory auditors, cost auditors and secretarial auditors considering their independence and effectiveness, and recommend their audit fees and also CFO.

The endeavor of the Company is to have more the transparency in the unaudited as well as the audited results.

The committee's scope is increased looking into the objective of the Company. The Committee's strength & say is increased all the time.

ii.) Composition

During the year under review from 01.04.2023 to 31.03.2024 the Committee met four times -29th May 2023, 11th August 2023, 07th November 2023 and 14th February 2024 as under to deliberate on various matters as per terms of reference and attendance of the Members at the Meeting was as under: -

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The maximum time gap between Two (2) meetings of the Committee did not exceed One Hundred and Twenty (120) days. The necessary quorum was present for all the Meetings.

Name of Committee Member	Designation in the Committee	Category	Number of meeting held
Mr. Venkateswaran Chittoor (DIN: 02532306)	Chairman	Non Executive Independent Director	4
Mr. Murtuza Mewawala (DIN:00125534)	Member	Chairman & Executive Director	3
Mrs. Sayada Mukadam (DIN: 09602925)	Member	Non-Executive Independent Director	3

2. Nomination & Remuneration Committee

During the year under review The Committee met once (1) on 10.10.2023 during the year under review i.e. 01.04.2023 to 31.03.2024 to take on record the resignation of Company Secretary Mrs. Nidhi Desai and to appoint Mrs. Preeti Sharma in her place as a Company Secretary and Compliance Officer.

Composition of the Nomination and Remuneration Committee and the attendance of each member at the said committee Meeting is set out in following table

Name of Committee Member	Designation in the Committee	Category	Number of meeting held
Mr. Venkateswaran Chittoor (DIN: 02532306)	Chairman	Non Executive Independent Director	1
Mr. Murtuza Mewawala (DIN:00125534)	Member	Chairman & Executive Director	1
Mrs. Sayada Mukadam (DIN: 09602925)	Member	Non Executive Independent Director	1

Terms of Reference of the Nomination and Remuneration Committee:

The Committee is empowered to –

- (i) Formulate criteria for determining qualifications, positive attributes and independence of Directors and oversee the succession management process for the Board and senior management employees.
- (ii) Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- (iii) Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management employees.
- (iv) Support Board in evaluation of performance of all the Directors and in annual self-assessment of the Board's overall performance.
- (v) Conduct Annual performance review of MD and CEO and Senior Management Employees.

i.) Remuneration Policy

The objectives of the remuneration policy are to motivate employees to excel in their performance, recognize their contribution, and retain talent in the organization and reward merits. The Company keeps on reviewing its policy in this regard. It is placed on the website of the Company.

ii.) Remuneration of Directors

**Details of Remuneration paid to the Directors for the year ended 31.03.2024
Amount in Rs.)**

Name of Director	Category	Sitting fees for Board & Committee meetings	Salaries & Perquisites
Mr. Hasanain S. Mewawala	Executive	--	12,00,000
Mr. Murtuza S. Mewawala	Executive	--	--
Mr. Venkateswaran Chittoor	Non- Executive & Independent	---	--
Ms. Sayada Mukadam	Non- Executive & Independent	---	--

3. Stakeholders' Relationship Committee

i.) Terms of Reference

The Committee is responsible for transfer/transmission of shares, satisfactory redressal of investor's complaints and recommends measures for overall improvement in the quality of investor services. The Committee oversees the performance of Adroit Corporate Services Private Limited, the Registrar and Share Transfer Agent of the Company and recommends measures to improve the level of investor related services.

ii.) Composition

During the year under review The Committee met Eight times (8) from 01.04.2023 to 31.03.2024 24th April,2023,09th June 2023 ,16th June 2023,31st July 2023 06th

October,2023 16th December2023,30th December2023 and 13th March 2024 and the attendance of each member at the said committee Meeting is set out in following table

Name of Committee Member	Designation in the Committee	Category	Number of meeting held
Mr. Venkateswaran Chittoor (DIN: 02532306)	Chairman	Non Executive Independent Director	8
Mr. Murtuza Mewawala (DIN:00125534)	Member	Chairman & Executive Director	6
Mrs. Sayada Mukadam (DIN: 09602925)	Member	Non Executive Independent Director	6

Status of Investor Grievances during the year 2023-24:

Description of Investors Grievances received during the year	0
Investor Complaints pending at the beginning of the year	0
Investor Complaints disposed off during the year	0
Investor Complaints remaining unresolved at the end of the year	0

No queries and complaints were raised by the members during the financial year 2023-24.

7. Independent Directors Meeting

i. Terms of Reference:

Pursuant Section 149(7) read with Schedule IV of the Companies Act, 2013, Company's Independent Directors require to meet at least once in a year to evaluate the performance of the Executive Directors of the Company.

Composition:

The Committee comprises of Independent Directors viz. Ms. Sayada Mukadam and Mr. Venkateshwaran Chittoor.

ii. Scope of the Meeting

The Scope of the Independent Director meeting is as follows. But the scope keeps on changing as per the provisions of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and amendments thereon.

- (a) review the performance of non-independent directors and the Board as a whole;
- (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;

- (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

iii. The Independent Directors Met one time during the year 01.04.2023 to 31.03.2024. The Details of the Independent Directors Committee Meeting is as follows:

Date of the Meeting	Committee strength	No of committee members attended
14.02.2024	2	2

iv. The Independent Directors confirmed that they have registered their e in the databank maintained by Indian Institute of Corporate Affairs (IICA) pursuant to the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 effective from 1st December, 2019

8. GENERAL MEETINGS: -

The location, date and time of the General Meetings held for the last three financial years are as under

Financial Year	Date & Time	Venue	Special Resolution Passed	Special resolution through postal Ballot
2020-21	Thursday 21 st September, 2021 at 11:30 am	Through Video Conferencing	No	-
2021-22	Wednesday, 21 st September, 2022 at 11:30 am	Through Video Conferencing	No	-
2022-23	Thursday, 14 th September, 2023 at 11:30 am	Through Video Conferencing	No	-

9. Extra Ordinary General Meeting :-

During the year 2023-24 the company has conducted an Extra Ordinary General Meeting (EGM) on 22nd March, 2024. In the said meeting resolution was passed to issue upto 37,60,000 (Thirty-Seven Lakh Sixty Thousand Only) Equity Shares having face value of Rs. 4/- (Rupees Four) each at a price of Rs. 20/- per share (including premium of Rs. 16/- per share) aggregating upto Rs. 7,52,00,000 (Rupees Seven Crore Fifty-Two Lakh Only) to the following Investors falling under the promotor and non-promoter category on preferential basis on the terms and conditions as contained in notice of the EGM.

Sl. No.	Name of the Proposed Allottees	Category	Maximum no. of Equity Shares to be	Issue Price (Rs.)	Maximum Funds to be raised

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			allotted		(Rs.)
1	Murtuza S Mewawala	Promoter	1,50,000	20	30,00,000
2	Malavika Aatur Mehta	Non-Promoter	17,50,000	20	3,50,00,000
3	Niraalie Meynon	Non-Promoter	17,50,000	20	3,50,00,000
4	Priti Bhaiya	Non-Promoter	1,10,000	20	22,00,000
	Total		37,60,000		7,52,00,000

9(i) Business and Detail of Voting

Issue of Equity Shares on Preferential Basis. – Special Resolution

Resolution Required: (Ordinary/Special)			Special Resolution					
Whether promoter/promoter group are interested in the agenda / resolution			No					
Category	Mode of Voting	No. of Shares held	No. of votes cast	% of Votes casted on outstanding shares	No. of votes – in favour	No. of votes-against	% of votes in favour on votes cast	% of Votes against on votes cast
Promoter and Promoter Group	E-Voting	1,28,31,925	1,28,31,925	100	1,28,31,925	0	100	0
Public-Institutions	E-Voting	-	-	-	-	-	-	-
Public-Non-Institutions	E-Voting	62,04,475	4,39,310	7.08	4,39,280	30	100	0
Total		1,90,36,400	1,32,71,235	69.71	1,32,71,205	30	100	0

ii) Mr. Manoj Mimani, Partner of R M Mimani and Associates LLP, Company Secretaries were appointed as Scrutinizer for the purpose of the scrutinizing (remote Evoting and voting during the EGM). The following procedure was adopted by the Company for the EGM

iii) The Board of Directors at its meeting held on 22nd Febraury,2024 approve notice calling Extra Ordinary General Meeting

iv) EGM notice dated 22nd February 2024 containing the Resolution and the explanatory statement were sent to the member through email along with instructions for the remote e-voting process for consideration

v) The Company availed services of Central Depository Services Ltd (CDSL) for facilitating remote e-voting, to enable the members to cast their votes electronically. The Company availed services of Central Depository Services Ltd (CDSL) for facilitating remote e-voting, to enable the members to cast their votes electronically

vi) Newspaper advertisement for EGM notice published on 01st March, 2024 in English and vernacular language

vii) Remote electronic voting facility had commenced on Tuesday, March 19, 2024 at 9:00 a.m. and ended on Thursday, March 21, 2024 at 5:00 p.m. During this period, Members of the Company, holding shares as on the cut-off date (record date) of Friday, March 15, 2024, were eligible to cast their vote electronically.

viii) Consolidated Results of Remote e-voting and voting at the Extra-ordinary General meeting was declared on Friday 22nd March 2024

ix) The results declared along with the report of the Scrutinizer were placed on the website of the Company and communicated to the BSE Ltd, the National Stock Exchange of India Ltd and CDSL.

x) BSE In principal approval received vide letter no LOD/PREF/AB/FIP/1543/2023-24 dated 28th March, 2024

Note: -

After the closure of financial year 2023-24 company has received Listing approval vide BSE letter no. LOD/PREF/AB/FIP/212/2024-25 dated 03.05.2024 and Trading Approval vide BSE letter no LOD/PREF/SV/188/2024-25 dated 10.05.2024.

GENERAL SHAREHOLDING INFORMATION

10. Annual General Meeting 2024

Detail of the 41 AGM: -

a) Particulars of ensuing Annual General Meeting.

Venue	The Company is conducting AGM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) pursuant to the MCA Circular dated September 25, 2023 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
Time	11:30 am
Day	Tuesday
Date	24 th September, 2024
Financial Year ended	March 31, 2024
Dividend Payment Date	Not Applicable

b) Stock Exchanges where shares are listed

Name and address of the stock exchange	Stock Code/ ISIN
Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	INE561D01025

The Company has duly paid the annual listing fees to the stock exchange for the financial year 2024-25

c) Stock Market Data

Monthly high and low quotations of the Company's shares on BSE during the financial year 2023-2024 are as follows

During the Financial Year 2023-24 the Company the market high and low quotations of the Company's shares on the BSE were as under

Month	Share Price of Expo Gas Containers Ltd	
	High	Low
Apr-23	13.30	10.91
May-23	12.75	11.25
Jun-23	12.70	11.2
Jul-23	12.10	10.32
Aug-23	11.25	10.00
Sep-23	18.65	10.37
Oct-23	19.25	13.6
Nov-23	17.75	15.35
Dec-23	17.70	15.4
Jan-24	21.80	16.25
Feb-24	20.92	17.2
March-24	20.92	17.2

11. Registrar & Shares Transfer Agent

Adroit Corporate Services Private Limited
Address:- 19,Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka,Andheri (East) Mumbai-400059

12. Shares Transfer System

The Company's shares being in Demat mode are transferable through the depository system. In case any Shares are in physical form, same are transferable through Company's Registrar & Share Transfer Agent.

13. Distribution of Shareholding as on March 31, 2024:

Range	Number of Holders	% to Total Holders	Shareholding (Shares)	% to Total Capital
0-5000	8712	97.95	2723071	14.30
5001-10000	91	1.03	656278	3.45

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10001-20000	49	0.55	752940	3.96
20001-30000	13	0.14	336067	1.76
30001-50000	12	0.13	506829	2.67
50001-100000	4	0.06	272798	1.43
100001 and above	13	0.14	13788417	72.43
Total	8894	100	19036400	100

14. Status of dematerialization of shares and liquidity as on March 31, 2024

Details	No. of Shares	% of Capital
Nationalized Securities Depository Ltd.	10285478	54.03
Central Depository Services(India)Ltd.	8181687	42.98
Physical*	569235	2.99

15. Outstanding GDR/ ADR/ Warrants, any Convertible Instruments, Conversion dates and its likely impact on the equity:

Your Company does not have any outstanding GDRs/ ADRs as on March 31, 2024.

16. Plant/Offices Locations:

A/10, MIDC, Murad Dist. Thane -421401

17. Address for Investor Correspondence

Registered Office

CIN: L40200MH1982PLC027837
Expo House
150 Sheriff Deviji Street, Mumbai,400003
Tel No:- 022-61319621
E-mail: -compliance@expogas.com
Web: - www.expogas.com

Registrar and Share Transfer Agents: -
Adroit Corporate Services Pvt. Ltd
19, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road, Marol Naka, Andheri (E),
Mumbai - 400 059,
Tel No:- 28594442, 28594428
Fax No:- 28503748

18. Details of Demat/Unclaimed Suspense Account

During the year, there was need to opened suspense escrow demat account with SBICAP SECURITIES LIMITED, DP of Central Depository Services (I) Limited as per SEBI circular No. SEBI/HO/ MIRSD/ PoD-1/ OW/P/ 2022/64923 dated 30.12.2022 in that case securities holder/ claimant fails to submit the demat request within 120 days from the date of issuance of letter of confirmation, Company was authorized to compulsory transfer such shares to the said Suspense Escrow Demat Account.

Sr.no	Particulars	No. of Shareholder	No. of Shares
01.	Aggregate number of shareholders and the outstanding shares lying in Suspense/Unclaimed account as on April 01, 2023	8	800
02.	Number of shareholders who approached issuer for transfer of shares from Suspense/Unclaimed Account during the financial - - year 2023- 24.	-	-
03.	Number of shareholders to whom shares were transferred from Suspense/Unclaimed Account during the financial year 2023-24.	-	-
04.	Aggregate number of shareholders and the outstanding shares 1 4 lying in Suspense/Unclaimed Account as on March 31, 2024	8	800

19. BSE SOP FINE

During the year 2023-24, BSE limited vide email dated 20th March,2024 had imposed a fine Rs, 120360/-(inclusive GST 18%). for non-compliances of Reg-29(2),29(3) & Reg-6(1) of SEBI (LODR) Regulations, 2015 regarding late intimation of board meeting and late submission of return for appointment of company secretary, Company has paid SOP Fine Rs, 1,20,360/-(inclusive GST 18%).

20. Related Party Transactions

All the transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosures as required by Accounting Standard (AS 18) have been made in the notes to the Financial Statements.

In line with the requirements of the Companies Act, 2013 and amendment to the Listing Regulations, your Company has formulated a revised Policy on Related Party Transactions which is also available on the Company's website at www.expogas.com. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

For Expo Gas Containers Limited

Sd/-

Hasanain S.Mewawala

Managing Director

DIN:00125472

Date :-09.08.2024

Place:-Mumbai

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Expo Gas Containers Limited
Expo House, 150 Sheriff Devji Street
Mumbai - 400 003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Expo Gas Containers Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our electronic and physical verification of the M/s. Expo Gas Containers Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives electronically during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined electronically and physically the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on 31st March 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit period)**
- (e) The Securities and Exchange Board of India (Issue & Listing of Non Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit period).**
- (vi) Other laws as per the representation made by the Company are attached as an “Annexure B” to this report;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board (SS – 1) and general meetings (SS – 2) are complied.
- (ii) The provisions of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015 including its amendment;

During the period under review and as per the explanations / representation made by the management the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

The Board committees namely Nomination and Remuneration Committee, Stakeholders Relationship Committee and Audit Committees met as per the Requirement of LODR during the year under review.

As regards the examination of the financial laws, we have relied on the report of the statutory auditors of the company.

We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act and the revised regulation of LODR.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and generally a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The Company has installed the software for the Structured Digital Database and required entries are made there under as per the provisions of SEBI (PIT) Regulations 2015.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company came out with a Preferential Issue 37,60,000 (Thirty-Seven Lakh Sixty Thousand Only) Equity shares having face value of Rs. 4/- each at a price Rs. 20/- each (including premium of Rs. 16/- per shares) by passing a special resolution on 22/03/2024 and they are allotted on 09/04/2024.

We further report that during the audit period there were no instance of :

- (i) Public / Right / Debentures / sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Place : Mumbai
Date : 09.08.2024
UDIN : F003262F000935424

For ND & Associates
(Peer Reviewed)

Sd/-
Neeta H. Desai
Practising Company Secretary
COP No. 4741

ANNEXURE A

To,
The Members,
Expo Gas Containers Limited
Expo House, 150 Sheriff Devji Street
Mumbai - 400 003

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide as reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws and regulations and happening.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Mumbai
Date : 09.08.2024
UDIN : F003262F000935424

For ND & Associates
(Peer Reviewed)

Sd/-
Neeta H. Desai
Practising Company Secretary
COP No. 4741

ANNEXURE B

1. The Factories Act, 1948
2. The Shops and Commercial Establishment Acts enacted by respective State Governments
3. The Workmen's Compensation Act, 1923 & Rules 1924
4. The Maternity Benefit Act, 1961
5. The Employees' State Insurance Act & Rules
6. The Electricity Act, 2003
7. The Indian Electricity Rules, 1956
8. The Indian Boilers Act, 1923 (Amended 1960)
9. The Indian Boilers Regulations, 1950 (Amended 1997)
10. Boilers Rules of various States
11. The Gas Cylinders Rules, 2004
12. The Static and Mobile Pressure Vessels (Unfired) Rules, 1981 (Amended 2002)
13. The Environment Protection Rules, 1986 (Amended 2006)
14. The Public Liability Insurance Act, 1991 & Rules, 1991
15. The Water (Prevention and Control of Pollution) Act, 1974 & Rules, 1975
16. The Air (Prevention and Control of Pollution) Act, 1981 & Rules, 1982/1983
17. The Contract Labour (Regulation & Abolition) Act, 1971
18. Industrial Disputes Act, 1947
19. Employees Compensation Act, 1923
20. Payment of Wages Act, 1936
21. Payment of Bonus Act, 1965
22. Payment of Gratuity Act, 1972
23. Industries (Development & Regulation) Act, 1951
24. Employees Provident Fund and Miscellaneous Provisions Act, 1952
25. Employees State Insurance Act, 1948
26. Indian Contracts Act, 1872
27. Income Tax Act, 1961 and Indirect Tax Laws
28. Goods & Services Tax Act, 2016
29. POSH Act, 2013

Place : Mumbai
Date : 09.08.2024
UDIN: F003262F000935424

For ND & Associates
(Peer Reviewed)

Sd/-
Neeta H. Desai
Practising Company Secretary
COP No. 4741

ANNEXURE-IV

PARTICULARS OF EMPLOYEES

Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24:

Executive Director	Ratio to median remuneration
Hasanain S. Mewawala	3.10

Non- executive Directors	Ratio to median remuneration
NIL	NIL

- b) The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:

c)

Name	Designation	% increase/decrease in remuneration
Mr. Murtuza S. Mewawala	Chairman & CFO	NIL
Mr. Hasanain S. Mewawala	Managing Director	NIL

- d) The percentage increase in the median remuneration of employees in the financial year: 36.57%

- e) The number of permanent employees on the rolls of the Company:43 (Excluding Key Managerial Personnel)

- f) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile increase made in the salaries of employees was around 6.99% after accounting for promotions and other eventbased compensation revisions.

- g) Affirmation that the remuneration is as per the remuneration policy of the Company:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company.

h) The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014: Not applicable (NA).

- ❖ The said remuneration paid to Managing Director was duly approved by the members in pursuance of applicable provisions of Companies Act, 2013.
- ❖ The CFO is not claiming any remuneration from the Company.
- ❖ The Board hereby affirms that the remuneration is as per the remuneration policy of the Company.

Place: - Mumbai
Date: - 09-08-2024

By the order of the Board
For Expo Gas Containers Limited

Sd/-
Hasanian S.Mewawala
Managing Director
DIN:00125472

ANNEXURE-V
CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015)

To,
The Members
Expo Gas Containers Limited
Expo House, 150 Sheriff Devji Street,
Mumbai – 400 003

We have examined physically and electronically the relevant registers, records, forms, returns and disclosure received from the Directors of Expo Gas Containers Limited having Corporate Identification Number L40200MH1982PLC027837 and having registered office at Expo House, 150 Sheriff Devji Street, Mumbai – 400 003 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In our opinion and to the best of our knowledge and according to the verifications including Directors Identification number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of The Director	DIN	Date of appointment in the Company
1.	Hasanain Shaukatali Mewawala	00125472	14/12/2009
2.	Murtuza Shaukatali Mewawala	00125534	17/11/2015
3.	Venkateswaran Manickam Chittoor	02532306	24/03/2021
4.	Sayada Mukadam	09602925	12/05/2022

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. Our responsibility is to express an opinion as stated above based on our electronic verification. This certificate is neither an assurance as to the future viability of the company or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 24.05.2024
UDIN: F003262F000445836

for ND & Associates
(Peer Reviewed)

Sd/-
Neeta H. Desai
Practising Company Secretary
COP No. 4741

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
EXPO GAS CONTAINERS LIMITED.**

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

A. We have audited the accompanying Standalone Financial Statements of EXPO GAS CONTAINERS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These

matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of 143 of the Act, we give in "Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by Section 143(3) of the Act, based on our audit we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - D. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - E. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” to this report.
- G. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- H. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

- vi) Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**For K. S. SHAH & CO.
Chartered Accountants
FR No. 109644W**

**Place : Mumbai
Date : 24.05.2024
UDIN: 24031304BKEPLA7469**

**Sd/-
(Kishore Shah)
Partner
M.No. 031304**

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of EXPO GAS CONTAINERS LIMITED for the year ended 31st March, 2024.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B. The company is maintaining proper records showing full particulars of intangible assets;
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company, If not, provide the details thereof in the format below:-

Description of property	Gross carrying value	Held in the Name of	Whether promoter, director or their relative or employee	Period held- indicate range, where appropriate	Reasons for not being held in the name of the company
-	-	-	-	-	*also indicate if in dispute
Land A-10, MIDC, Murbad, Thane - 421401	17,63,100	Expo Gas Containers Ltd	-	Since the date of incorporation	-
Factory Shed/Building A-10, MIDC, Murbad, Thane - 421401	9,73,57,234	Expo Gas Containers Ltd	-	Since the date of incorporation	-

- (d) The Company has not revalued its Property, Plant and Equipment (including

Right of Use assets) or intangible assets or both during the year

- (e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
2. (a) The physical verification of inventory has been conducted at reasonable intervals by the management. And in our opinion the coverage and procedure of such verification by the management is appropriate; and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed;
- (b) During any point of time of the year, the company has not been sanctioned additional working capital limits in excess of five crore rupees except renewal of limits, in aggregate, from banks or financial institutions on the basis of security of current assets; and no material discrepancies are observed in the quarterly returns or statements filed by the company with such banks or financial institutions with the books of account of the Company;
3. During the year the company has not made investments in, provided any guarantee or security or granted any or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
4. In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security, the provisions of sections 185 and 186 of the Companies Act have been complied with.
5. The Company has not accepted any deposits from the public and hence the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from public are not applicable.
6. As informed to us the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of accounts, and records, the Company has been generally regular in depositing undisputed statutory dues such as Income-Tax, GST, etc with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are dues of income tax, state tax, etc outstanding on account of any dispute. The details are as follows:-

Particulars	Forum Where the dispute is pending	Financial year to which the	Total Amount in
-------------	------------------------------------	-----------------------------	-----------------

EXPO GAS CONTAINERS LTD.

		amount relates	Lakhs
Income Tax	Assistant Commissioner of Income Tax	2010-11	34.40
	Commissioner of Income Tax (Appeals)	2011-12, 2012-13	235.17
GST	Appellate Authority	2017-18	42.40
GST	Appellate Authority	2019-20	57.11

8. The Company has not recorded in the books of account any transactions surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (4 of 1961);
9. In our opinion and according to the information and explanations given to us, the company
- (a) Not defaulted in the repayment of dues to banks. The company has not issued debentures.
 - (b) The company is not declared a willful defaulter by any bank or financial institution or other lender.
 - (c) The term loans were applied for the purpose for which the loans were obtained.
 - (d) The funds raised on short term basis have been utilized the short term purposes only.
 - (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures
 - (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries joint ventures or associate companies.
10. (a) Based upon the audit procedures performed and the information and explanations given by the management the Company has not raised moneys by way of initial public offer.,
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year;
11. (a) Based upon the audit procedures performed and the information and explanations given by the management we report that no fraud by the company or on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of companies (Audit

and Auditors) Rules, 2014 with the Central Government;

(c) Based upon the audit procedures performed and the information and explanations given by the management no whistle –blower complaints has been received during the year by the company;

12. In our opinion and according to the information given to us, the Company is not a Nidhi Company. Therefore, the provisions of Clause 3(xii) of the order are not applicable to the company.
13. In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the Financial statements, etc as required by the applicable accounting standards;
14. (a) The company has an internal audit system commensurate with the size and nature of its business;
(b) the reports of the Internal Auditors for the period under audit were considered;
15. Based upon the audit procedures performed and the information and explanations given by the management the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly the provisions of section 192 of Companies Act is not applicable.
16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
(d) No CIC is a part of the Group.
17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year;
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
20. (a) The Company has utilized funds for ongoing projects and therefore in respect of other than ongoing projects there was no unspent amount to be transferred to a Fund

- specified in Schedule VII to the Companies Act.
21. There has not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements,

For K. S. SHAH & CO.
Chartered Accountants
FR No. 109644W

Sd/-
(Kishore Shah)
Partner
M.No. 031304

Place : Mumbai
Date : 24.05.2024

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **EXPO GAS CONTAINERS LIMITED**. ("The Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K. S. SHAH & CO.
Chartered Accountants
FR No. 109644W

Place : Mumbai
Date : 24.05.2024

Sd/-
(Kishore Shah)
Partner
M.No. 031304

EXPO GAS CONTAINERS LTD
CIN: L40200MH1982PLC027837
BALANCE SHEET AS AT 31ST MARCH, 2024

		Amount in Rs	
PARTICULARS	Notes	As at 31.03.2024	As at 31.03.2023
<u>ASSETS</u>			
(1) <u>Non-Current Assets</u>			
Property, Plant and equipment	2.1	3,14,13,253	3,50,64,566
Financial assets			
- Investments	2.2	25,000	25,000
Loans & Advances	2.7 ii	86,52,201	75,39,332
Trade Receivables	2.5 ii	4,95,86,043	4,42,82,382
Other Non-Current Assets	2.7 iii	78,92,127	76,66,090
Total Non-Current Assets		9,75,68,624	9,45,77,371
(2) <u>Current Assets</u>			
Inventories	2.4	48,42,80,929	47,88,68,473
Financial assets			
-Trade Receivables	2.5 i	4,85,32,638	6,44,05,229
-Cash and cash equivalents	2.6 i	3,43,209	2,59,849
-Other bank balance	2.6 ii & iii	2,04,21,471	1,56,71,331
-Loans & Advances	2.7 i	13,71,81,206	14,63,16,558
Total Current Assets		69,07,59,452	70,55,21,440
TOTAL ASSETS		78,83,28,076	80,00,98,810
<u>EQUITY AND LIABILITIES</u>			
(1) <u>Equity</u>			
(a) Equity Share Capital	2.8	7,61,45,600	7,61,45,600
(b) Other Equity	2.9	13,57,53,657	12,72,98,403
Total Equity		21,18,99,257	20,34,44,003
(2) <u>Non-Current Liabilities</u>			
Financial Liabilities			
- Borrowings	2.10	2,00,00,000	2,32,68,355
-Trade Payables	2.12 ii	5,09,87,620	3,53,47,281
Deferred Tax Liabilities	2.3	20,42,057	22,18,844
Total Non-Current Liabilities		7,30,29,677	6,08,34,480
(3) <u>Current Liabilities</u>			
-Short-term borrowings	2.11	38,91,87,355	39,09,03,405
-Trade Payables	2.12	5,21,86,375	9,28,60,756
-Provisions	2.13	6,20,25,412	5,20,56,166
Total Current Liabilities		50,33,99,142	53,58,20,327
Total Liabilities		57,64,28,818	59,66,54,807
TOTAL EQUITY AND LIABILITIES		78,83,28,076	80,00,98,810
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	1 & 2		

As per our report on even date

K. S. Shah & CO.
(Chartered Accountants)
F.R. No. 109644W

Sd/-
(Kishore Shah)
(Partner)
M.No. 031304
UDIN:24031304BKEPLA7469
Place : Mumbai
Date : 24.05.2024

Sd/-
Preeti Sharma
(Company Secretary)
M.No. 56376
Place : Mumbai
Date : 24.05.2024

Sd/-
Murtuza S. Mewawala
(Chairman & CFO)
DIN: 00125534
Place : Dubai
Date : 24.05.2024

Sd/-
Hasanain S. Mewawala
(Managing Director)
DIN: 00125472
Place : Mumbai
Date : 24.05.2024

EXPO GAS CONTAINERS LTD.

CIN: L40200MH1982PLC027837

PROFIT & LOSS A/C FOR THE YEAR ENDED 31st MARCH 2024

Particulars	Note No.	Amount in Rs	
		For The Year Ended 31st Mar. 2024	For The Year Ended 31st Mar. 2023
I Revenue from Operations	2.14	75,69,86,423	80,21,93,241
II Other Income	2.15	13,44,363	13,44,770
III Total Revenue (I + II)		75,83,30,786	80,35,38,011
IV <u>Expenses</u>			
(a) Raw Material Consumed	2.16	23,66,22,856	25,20,56,350
(b) Increase/(Decrease) in WIP	2.17	(1,23,35,416)	44,52,010
(c) Employees Costs	2.18	10,36,01,358	9,06,98,673
(d) Financial Expenses	2.19	4,40,13,321	4,55,50,237
(e) Depreciation	2.1	44,23,713	46,35,439
(f) Other Expenses	2.20	37,14,02,268	39,10,18,904
IV Total Expenses		74,77,28,099	78,84,11,613
V Profit before exceptional and extraordinary items and tax (III - IV)		1,06,02,687	1,51,26,398
VI Prior Period /Extraordinary Expenses		4,32,637	3,82,99,841
VII Profit before extraordinary items and tax (V - VI)		1,01,70,049	(2,31,73,443)
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)		1,01,70,049	(2,31,73,443)
X <u>Tax Expense:</u>			
Current Tax		18,70,841	-
Earlier Year Tax		9,22,569	(2,35,324)
Deferred Tax		(1,76,787)	(8,42,740)
XI Profit / (Loss) for the period		75,53,427	(2,20,95,379)
XII Other Comprehensive Income / (Expenses)		9,01,828	21,88,643
XIII Total Comprehensive Income for the Year		84,55,255	(1,99,06,736)
XIV Earnings per Equity Share			
(1) Basic		0.44	(1.05)
(2) Diluted		0.44	(1.05)
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1 & 2		

As per our report on even date
K. S. SHAH & CO.
 (Chartered Accountants)
 F.R. No. 109644W

Sd/-
(Kishore Shah)
 (Partner)
 M.No. 031304
 UDIN:24031304BKEPLA7469
Place: Mumbai
Date : 24.05.2024

Sd/-
Preeti Sharma
 (Company Secretary)
 M.No. 56376
Place: Mumbai
Date: 24.05.2024

Sd/-
Murtuza S. Mewawala
 (Chairman & CFO)
 DIN: 00125534
Place: Dubai
Date: 24.05.2024

Sd/-
Hasanain S. Mewawala
 (Managing Director)
 DIN: 00125472
Place: Mumbai
Date: 24.05.2024

EXPO GAS CONTAINERS LTD

2.7 : FIXED ASSETS

Sr. No.	Particulars	(GROSS BLOCK)				(DEPRECIATION)				(NET BLOCK)	
		As on 01.04.2023	Addition	Sale	31.03.2024	Uptil 31.03.2023	For the Year	Adjustment	Uptil 31.03.2024	As on 31.03.2023	As on 31.03.2024
1	Land	17,63,100			17,63,100	-	-		-	17,63,100	17,63,100
2	Factory Shed	9,69,39,234	4,18,000		9,73,57,234	7,96,76,193	22,72,901		8,19,49,093	1,72,63,041	1,54,08,140
3	Furniture & Fixtures	20,35,059	12,764		20,47,823	20,26,843	1,764		20,28,607	8,216	19,216
4	Vehicles	34,15,614			34,15,614	22,80,775	2,09,503		24,90,278	11,34,839	9,25,336
5	Spares Tools & Dies	57,08,398			57,08,398	54,91,902	11,242		55,03,145	2,16,495	2,05,253
6	Plant & Machinery (Core)	4,70,07,915			4,70,07,915	3,75,71,047	8,79,186		3,84,50,233	94,36,868	85,57,682
7	Plant & Machinery (Non-Core)	4,27,58,234			4,27,58,234	3,88,66,710	7,99,705		3,96,66,415	38,91,524	30,91,819
8	Electrical Installation	33,88,878			33,88,878	33,84,517	-		33,84,517	4,361	4,361
9	Office Equipment	29,53,513	37,288		29,90,801	19,69,437	70,133		20,39,570	9,84,076	9,51,231
10	Computers	48,80,458	3,04,347		51,84,805	45,18,412	1,79,279		46,97,691	3,62,046	4,87,114
	TOTAL	21,08,50,402	7,72,399	-	21,16,22,801	17,57,85,835	44,23,713	-	18,02,09,549	3,50,64,566	3,14,13,253
	PREVIOUS YEAR	21,04,82,556	3,67,846	-	21,08,50,402	17,11,50,396	46,35,439	-	17,57,85,835	3,93,32,160	3,50,64,567

In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company reassessed the remaining useful life of tangible fixed assets w.e.f 1st April, 2014. Accordingly, the carrying values as on that date are depreciated over their assessed remaining useful lives. Further the carrying amount of assets where remaining useful lives have been reassessed to be nil as at 1st April, 2014 has been recognised in the opening balance of retained earnings as on 1st April, 2014

EXPO GAS CONTAINERS LTD

Amount in Rs

2.2 NON-CURRENT INVESTMENTS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
Shares with The Sarawat Co-operative Bank Ltd	25,000	25,000
TOTAL	25,000	25,000

2.3 DEFERRED TAX ASSETS / LIABILITIES

Income Tax is provided on the taxable income determined as per Income Tax Laws. Deferred Tax Assets / Liabilities is recorded for timing difference as per IND AS 12 issued by the Institute of Chartered Accounts of India and accordingly the Company has recognized a Deferred Tax liability, the detailed break up of which is as follows :

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
<u>Deferred Tax Liabilities</u>		
On account of timing difference in Depreciation	48,74,728	49,24,348
	48,74,728	49,24,348
<u>Deferred Tax Assets</u>		
Disallowance u/s 43B	28,32,671	27,05,504
DTA/(DTL)	(20,42,057)	(22,18,844)

2.4 INVENTORIES (CURRENT)

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
(As Certified by Management)		
Stores And Spares	3,67,70,485	4,49,38,345
Raw Materials	13,48,06,064	13,35,61,164
Work in process	31,27,04,380	30,03,68,964
TOTAL	48,42,80,929	47,88,68,473

Note:

Raw Materials are purchased as per order specifications and consumed order wise. Our job cycle is 6 to 8 months hence all inventory are considered within 1 year and classified as Current Assets.

EXPO GAS CONTAINERS LTD

Amount in Rs

2.5 i TRADE RECEIVABLES (CURRENT)

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
(Unsecured and considered good but subject to confirmation)		
6 months - 1 year	65,88,887	9,19,986
Less than six months	4,19,43,751	6,34,85,243
TOTAL	<u>4,85,32,638</u>	<u>6,44,05,229</u>

2.5 ii TRADE RECEIVABLES (NON-CURRENT)

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
(Unsecured and considered good but subject to confirmation)		
1-2 Years	90,60,886	63,07,946
2-3 Years	3,94,553	3,35,57,450
More than 3 Years	4,01,30,604	44,16,987
TOTAL	<u>4,95,86,043</u>	<u>4,42,82,382</u>

As per Contract terms, retention period is ranging between 18 months - 60 months, hence Non Current Trade Receivables are also higher.

There is no significant risk involved as most of our parties are listed oil companies and timely recovery is assured.

2.6. CASH AND CASH EQUIVALENTS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
i Cash in hand	3,43,209	2,59,849
ii With Scheduled Banks on Current Account	13,66,872	1,40,774
iii Fixed Deposit with Banks	1,90,54,599	1,55,30,557
TOTAL	<u>2,07,64,679</u>	<u>1,59,31,180</u>

EXPO GAS CONTAINERS LTD

Amount in Rs

2.7 i SHORT TERM LOANS & ADVANCES (CURRENT)

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
Income Tax & TDS	1,36,68,040	2,33,75,736
Others	12,35,13,167	12,29,40,823
	<u>13,71,81,207</u>	<u>14,63,16,559</u>

2.7 ii LOANS & ADVANCES (NON-CURRENT)

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
Loans and Advances	86,52,201	75,39,332
	<u>86,52,201</u>	<u>75,39,332</u>

2.7 iii OTHER NON-CURRENT ASSETS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
Deposits	78,92,127	76,66,090
	<u>78,92,127</u>	<u>76,66,090</u>

EXPO GAS CONTAINERS LTD

Amount in Rs

2.8 SHARE CAPITAL

<u>Particulars</u>	<u>As at</u>	
	<u>31st March, 2024</u>	<u>31st March, 2023</u>
<u>Authorised</u>		
40,000,000 Equity Shares of Rs. 4/- each	16,00,00,000	16,00,00,000
<u>Issued, Subscribed & Paid up</u>		
1,90,36,400 Equity Shares of Rs. 4/- each	7,61,45,600	7,61,45,600
TOTAL	7,61,45,600	7,61,45,600

2.8.1 Reconciliation of the number of shares outstanding :

<u>Particulars</u>	<u>As at</u>	
	<u>31st March, 2024</u>	<u>31st March, 2023</u>
Equity Shares at the beginning of the year	1,90,36,400	1,90,36,400
Equity Shares at the end of the year	1,90,36,400	1,90,36,400

2.8.2 Details of Promoters Shareholders:

<u>Promoter Name</u>	<u>As at</u>		<u>As at</u>	
	<u>31st March, 2024</u>		<u>31st March, 2023</u>	
	No of Shares	% Held	No of Shares	% Held
Mr. Hasnain S. Mewawala	21,12,334	11.09%	21,12,334	11.09%
Mr. Murtuza S. Mewawala	24,32,621	12.77%	24,32,621	12.77%
Mrs. Shahida S. Mewawala	23,06,970	12.11%	23,06,970	12.11%
Mrs. Shabeena M. Mewawala	3,37,500	1.77%	3,37,500	1.77%
Mrs. Sajeda H. Mewawala	3,37,500	1.77%	3,37,500	1.77%
Arabesque Investments Private Limited	3,80,000	2.00%	3,80,000	2.00%
Bianca Investments Private Limited	4,20,000	2.21%	4,20,000	2.21%
Jawad Trading Co. LLP	45,05,000	23.66%	45,05,000	23.66%

*No Changes in the Shareholding of the Promoters during the Financial Year 2023-24.

EXPO GAS CONTAINERS LTD

2.8.3 SHARE CAPITAL HISTORY

<u>Year</u>	<u>Opening No of Shares</u>	<u>Addition During the year</u>	<u>Closing No of Shares</u>	<u>Face Value</u>	<u>Share Capital</u>
19.07.82	-	2	2	100	200
31.03.83	2	18,310	18,312	100	18,31,200
31.03.84	18,312	17,688	36,000	100	36,00,000
31.03.85	36,000		36,000	100	36,00,000
31.03.86	36,000		36,000	100	36,00,000
31.03.87	36,000	10	36,010	100	36,01,000
31.03.88	36,010		36,010	100	36,01,000
31.03.89	36,010		36,010	100	36,01,000
31.03.90	36,010		36,010	100	36,01,000
31.03.91	36,010		36,010	100	36,01,000
31.03.92	36,010	3,990	40,000	100	40,00,000
08.06.92	The Company has been converted from Expo Gas Containers Private Limited to Expo Gas Containers Limited and				
	40000 shares @ Rs 100/- were reorganised into 4,00,000 shares of Rs 10/- each				
	4,00,000		4,00,000	10	40,00,000
31.03.93	4,00,000	6,00,000	10,00,000	10	1,00,00,000
31.03.94	10,00,000	3,85,000	13,85,000	10	1,38,50,000
31.03.95	13,85,000	36,27,400	50,12,400	10	5,01,24,000
31.03.96	50,12,400		50,12,400	10	5,01,24,000
31.03.97	50,12,400		50,12,400	10	5,01,24,000
31.03.98	50,12,400		50,12,400	10	5,01,24,000
31.03.99	50,12,400		50,12,400	10	5,01,24,000
31.03.00	50,12,400		50,12,400	10	5,01,24,000
31.03.01	50,12,400	27,74,000	77,86,400	10	7,78,64,000
31.03.02	77,86,400		77,86,400	10	7,78,64,000
31.03.03	77,86,400		77,86,400	10	7,78,64,000
31.03.04	77,86,400		77,86,400	10	7,78,64,000
31.03.05	77,86,400		77,86,400	10	7,78,64,000
31.03.06	77,86,400		77,86,400	10	7,78,64,000
31.03.07	77,86,400		77,86,400	10	7,78,64,000
31.03.08	77,86,400		77,86,400	10	7,78,64,000
31.03.09	77,86,400		77,86,400	10	7,78,64,000
31.03.10	Face Value of Equity Shares has been reduced from Rs 10/- to Rs. 4/- as per High Court Order dated 31.07.09				
	77,86,400		77,86,400	4	3,11,45,600
31.03.11	77,86,400	1,12,50,000	1,90,36,400	4	7,61,45,600
31.03.12	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.13	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.14	During the year 67,50,000 shares stands cancelled as per SAT order dated 02.12.2013 and new 67,50,000 shares were				
	allotted on 22.02.2014				
	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.15	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.16	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.17	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.18	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.19	Authorised Share Capital has been increased from 2,00,00,000 to 4,00,00,000 equity shares of Rs. 4/- each on				
	21.09.2017				
	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.20	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.21	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.22	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.23	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.24	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.24	37,60,000 Fresh Equity Shares is proposed to be allotted @ Rs. 20/- each comprising of face value of Rs 4/- and				
	premium of Rs. 16/- as per EGM dated 22.03.2024.				

EXPO GAS CONTAINERS LTD

Amount in Rs

2.9 RESERVES AND SURPLUS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
2.9.1 <u>Capital Reserve</u>		
Opening Balance	42,36,400	42,36,400
Add : Additions during the year	-	-
Less : Utilised / Transferred during the year	-	-
Closing Balance	42,36,400	42,36,400
2.9.2 <u>Securities Premium</u>		
Opening Balance	5,41,72,205	5,41,72,205
Add : Additions during the year	-	-
Less : Utilised / Transferred during the year	-	-
Closing Balance	5,41,72,205	5,41,72,205
2.9.3 <u>Profit and Loss Account</u>		
Opening Balance	6,88,89,798	8,87,96,534
Add : Transferred during the year	84,55,255	(1,99,06,736)
Closing Balance	7,73,45,052	6,88,89,798
TOTAL	13,57,53,657	12,72,98,403

EXPO GAS CONTAINERS LTD

Amount in Rs

2.10 LONG-TERM BORROWINGS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
a) <u>Secured</u>		
i Deutsche Bank - STL	-	32,68,355
ii Saraswat - GECL Loan	2,00,00,000	2,00,00,000
TOTAL	2,00,00,000	2,32,68,355

2.10.1 Security

- a) Deutsche Bank STL are secured by Secondary Charge over current assets and collateral securities already existing with the bank.
- b) Saraswat Bank GECL are secured by Secondary Charge over current assets and collateral securities already existing with the bank.

2.10.2 Terms of Repayment

<u>Particulars</u>	<u>Terms of</u> <u>Repayment</u>	<u>Terms of</u> <u>Repayment</u>
i Deutsche Bank - STL	EMI	EMI
ii Saraswat - GECL Loan	EMI	EMI

EXPO GAS CONTAINERS LTD

Amount in Rs

2.11 SHORT TERM BORROWINGS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
a) Secured		
<u>From Banks</u>		
i The Saraswat Co-operative Bank Ltd - O/D 20	12,88,46,990	12,76,54,179
ii The Saraswat Co-operative Bank Ltd - O/D 137	8,76,71,354	8,66,79,360
iii The Saraswat Co-operative Bank Ltd - O/D 267	4,87,90,344	4,77,97,990
iv Deutsche Bank AG	6,49,94,453	6,49,47,735
	33,03,03,140	32,70,79,265

2.11.i Terms of Repayment

<u>Particulars</u>	<u>Terms of</u> <u>Repayment</u>	<u>Terms of</u> <u>Repayment</u>
i The Saraswat Co-operative Bank Ltd - O/D 20	on demand	on demand
ii The Saraswat Co-operative Bank Ltd - O/D 137	on demand	on demand
iii The Saraswat Co-operative Bank Ltd - O/D 267	on demand	on demand
iv Deutsche Bank AG	on demand	on demand

2.11.ii Security

- i Cash Credit from Saraswat Co-operative Bank Ltd are secured against Hypothecation of stock and debtors less creditors.
- ii Saraswat Bank OD against property are secured by legal mortgage charge on property situated at Expo House, 150 Sheriff Devji Street, Mumbai - 400003
- iii Saraswat Bank collateral security includes supplementary equitable / mortgage of Factory land and Building at A-10, MIDC, Murbad, Dist Thane - 421401, hypothecation of plant and machinery, pledge shares (1470721), flat mortgage, personal & corporate guarantee.
- iv Cash Credit from Deutsche Bank AG are secured against immovable property situated at Colaba, Mumbai - 400 005

b) Current Maturities of Long Term Borrowings

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
<u>From Banks</u>		
i Deutsche Bank - STL	29,15,336	38,08,986
	29,15,336	38,08,986

EXPO GAS CONTAINERS LTD

Amount in Rs

c) Unsecured

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
i From Group Concern	5,59,68,878	6,00,15,154
	<u>5,59,68,878</u>	<u>6,00,15,154</u>
TOTAL	<u>38,91,87,355</u>	<u>39,09,03,405</u>

2.12 TRADE PAYABLES

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
Micro and Small Enterprise	3,80,97,190	3,64,68,789
Other than Micro and Small Enterprise	6,50,76,805	9,17,39,247
	<u>10,31,73,995</u>	<u>12,82,08,036</u>

2.12 i TRADE PAYABLES (CURRENT)

For Expenses	2,69,28,383	5,27,76,025
For Goods	2,52,57,992	4,00,84,731
TOTAL	<u>5,21,86,375</u>	<u>9,28,60,756</u>

2.12 ii TRADE PAYABLES (NON-CURRENT)

<u>For Expenses</u>		
1-2 Years	2,77,51,878	2,47,36,520
2-3 Years	1,80,61,774	16,22,530
More tha 3 Years	30,95,184	53,09,062
Total	<u>4,89,08,837</u>	<u>3,16,68,112</u>
<u>For Goods</u>		
1-2 Years	2,60,495	17,21,983
2-3 Years	2,358	18,83,147
More tha 3 Years	18,15,930	74,039
Total	<u>20,78,783</u>	<u>36,79,169</u>
TOTAL	<u>5,09,87,620</u>	<u>3,53,47,281</u>

2.13 SHORT TERM PROVISIONS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2024</u>	<u>As at</u> <u>31st March, 2023</u>
Provision for Employee Benefits	1,88,47,566	1,67,10,095
Other Provisions	4,31,77,845	3,53,46,071
TOTAL	<u>6,20,25,412</u>	<u>5,20,56,166</u>

EXPO GAS CONTAINERS LTD.

2.14 SALES

Amount in Rs

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2024</u>	<u>Year ended</u> <u>31st March, 2023</u>
Sales Income	18,41,49,084	9,18,30,051
Services Income	57,28,37,339	71,03,63,190
Income from Sales & Services (Net of GST)*	<u>75,69,86,423</u>	<u>80,21,93,241</u>
GST	13,80,07,087	14,83,19,799
Income from Sales & Services (Gross)	<u>89,49,93,509</u>	<u>95,05,13,040</u>

2.15 OTHER INCOME

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2024</u>	<u>Year ended</u> <u>31st March, 2023</u>
Dividend Income	-	5,000
Interest from Bank	9,52,140	7,09,857
Interest from Income-tax	3,71,103	6,08,790
Interest from other than Bank	21,120	21,123
VAT /CST Refund		-
	<u>13,44,363</u>	<u>13,44,770</u>

2.16 RAW MATERIAL CONSUMED

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2024</u>	<u>Year ended</u> <u>31st March, 2023</u>
Opening Stock	13,35,61,164	8,97,30,918
Add : Purchases	23,78,67,756	29,58,86,596
Less : Closing Stock	13,48,06,064	13,35,61,164
TOTAL	<u>23,66,22,856</u>	<u>25,20,56,350</u>

EXPO GAS CONTAINERS LTD.

2.17 INCREASE/(DECREASE) IN WORK IN PROGRESS

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2024</u>	<u>Year ended</u> <u>31st March, 2023</u>
Opening Stocks	30,03,68,964	30,48,20,974
Less : Closing Stocks	31,27,04,380	30,03,68,964
Increase/Decrease in Stock	<u>(1,23,35,416)</u>	<u>44,52,010</u>

2.18 EMPLOYEE COST

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2024</u>	<u>Year ended</u> <u>31st March, 2023</u>
Payment to Employee	9,59,48,076	8,48,32,883
Employers Contribution to P.F. etc	59,89,363	43,58,097
Welfare Expenses	16,63,919	15,07,693
	<u>10,36,01,358</u>	<u>9,06,98,673</u>

EXPO GAS CONTAINERS LTD.

Amount in Rs

The Company has not yet set aside any fund for gratuity / earned leave benefits but is in process and will contribute in the near future.

As per Indian Accounting Standard - 19 - "Employee Benefits", the Disclosures are as follows:

~ **Defined Benefit Cost**

i) **Reconciliation of Opening and Closing balances of Defined Benefit Obligations**

<u>Particulars</u>	<u>Year ended 31st March, 2024</u>		<u>Year ended 31st March, 2023</u>	
	<u>Gratuity</u>	<u>Leave Encashment</u>	<u>Gratuity</u>	<u>Leave Encashment</u>
Opening Defined Benefit Obligation Liability	59,25,389	37,99,642	64,50,757	48,22,853
Current Service Cost	3,39,738	3,18,426	3,24,795	2,02,345
Interest Cost	4,24,840	2,75,932	4,72,179	3,51,575
Benefit Payments outside the fund	-	-	(4,42,533)	(2,68,297)
Actuarial loss/(gain) due to change in assumptions	33,445	32,814	(1,75,633)	(1,42,840)
Actuarial loss/(gain) due to plan experience	(8,06,969)	(1,61,117)	(7,04,176)	(11,65,994)
Closing Defined Benefit Obligation Liability	59,16,443	42,65,697	59,25,389	37,99,642

ii) **Reconciliation of Fair Value of Assets and Obligations**

<u>Particulars</u>	<u>Year ended 31st March, 2024</u>		<u>Year ended 31st March, 2023</u>	
	<u>Gratuity</u>	<u>Leave Encashment</u>	<u>Gratuity</u>	<u>Leave Encashment</u>
Present Value of Defined Benefit Obligation	59,16,443	42,65,697	59,25,389	37,99,642
Fair Value of Plan Assets	-	-	-	-
Amount recognised in Balance Sheet Surplus/(Deficit)	(59,16,443)	(42,65,697)	(59,25,389)	(37,99,642)

EXPO GAS CONTAINERS LTD.

Amount in Rs

iii) Expenses recognised during the year

Particulars	Year ended 31st March, 2024		Year ended 31st March, 2023	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
a) In Income Statement				
Current Service Cost	3,39,738	3,18,426	3,24,795	2,02,345
Interest Cost	4,24,840	2,75,932	4,72,179	3,51,575
Actuarial gain/loss				
Return on Plan Assets	-	-	-	-
Benefit Payments outside the fund	-	-	(4,42,533)	(2,68,297)
Earlier Years Cost (for 2021-22 only)				
Net Cost	7,64,578	5,94,358	3,54,441	2,85,623
b) In Other Comprehensive Income				
Actuarial gain/loss	7,73,524	1,28,304	8,79,809	13,08,834
Return on Plan Assets	-	-	-	-
Net (Income)/Expenses	7,73,524	1,28,304	8,79,809	13,08,834

iv) Actuarial Assumptions

Particulars	Year ended 31st March, 2024		Year ended 31st March, 2023	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Discount Rate (p.a.)	6.97%	6.97%	7.14%	7.14%
Expected Rate of Return on Plan Assets (p.a.)	-	-	-	-
Rate of Escalation in Salary (p.a.)	5%	5%	5%	5%

The estimates of Rate of Escalation in Salary considered in actuarial valuation take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

v) The Plan is subject to various risks such as Interest Risk, Longevity Risk, Salary Risk etc.

EXPO GAS CONTAINERS LTD.

Amount in Rs

2.19 FINANCIAL EXPENSES

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2024</u>	<u>Year ended</u> <u>31st March, 2023</u>
Bank Charges & Commission	32,43,630	35,51,022
Interest Paid on Bank Loan	-	10,738
Interest Paid to Others	31,59,479	22,03,558
Interest Paid To Bank	3,68,93,715	3,88,31,087
Processing Fees	7,16,497	9,53,833
	4,40,13,321	4,55,50,237

2.20 OTHER EXPENSES

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2024</u>	<u>Year ended</u> <u>31st March, 2023</u>
Audit Fees	3,00,000	3,00,000
Carriage Inward	70,74,412	99,14,135
Carriage Outward	59,487	9,76,249
Components, Consumables, Stores & Spares	97,38,210	1,67,92,922
Duties & Taxes	71,65,802	1,55,74,466
Electricity Power & Fuel	35,35,906	31,58,041
Hire Charges	1,25,11,431	93,68,886
Inspection Fees	5,17,600	11,310
Labour Job Expenses	29,60,41,798	29,69,99,405
Membership & Subscription	85,730	1,84,900
Others	1,19,45,224	1,59,89,800
Postage, Telephone, Telex	4,83,292	3,54,115
Printing & Stationery	4,41,774	4,12,038
Professional Fees	62,74,318	56,15,301
Rent, Rates & Taxes	13,70,029	28,62,513
Repairs & Maintenance	4,25,762	4,32,451
Testing Fees	32,95,428	30,10,344
Travelling & Conveyence	15,72,701	18,34,273
Vehicle Expenses	85,63,362	72,27,756
	37,14,02,268	39,10,18,904

EXPO GAS CONTAINERS LTD.

		Amount in Rs	
		<u>2023-24</u>	<u>2022-23</u>
		(Rs.)	(Rs.)
2.21.i	a) Estimated amount of Contract remaining to be executed on Capital Account and not provided for	-	-
	b) O/s. Bank Guarantee	1,11,70,298	3,30,12,032
2.21.ii	Contingent Liabilities not provided for:		
		<u>2023-24</u>	<u>2022-23</u>
		(Rs.)	(Rs.)
	1) Claims against the Company not acknowledge as debts.	Nil	Nil
	2) Bank Guarantee	18,88,29,702	12,19,87,968
2.22	Earlier the Company was in business of manufacturing LPG cylinders and supplying cylinders to IOCL, BPCL & HPCL. The Company along with other cylinder manufacturers has filed a case against IOCL in respect of retrospective revision of rates. The total claims on IOCL in this matter amounts to Rs 37318446/- including interest. In 2019 order was passed against cylinder manufacturers but the Company waited for almost 3 years for further improvements and decided to reverse the income earlier offered to tax under prior period adjustments in 2022-23.		
2.23	Sales considered in Profit and Loss Account is net of taxes and duties. In case of Manufacturing Sales, payment terms is on percentage basis whereas Sales is considered at the time of despatch. As regards Services income, Sales is considered on the basis of completion of work.		
2.24.i	The Company does not have dealings in crypto currencies.		
2.24.ii	No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.		
2.25	Expenditure in Foreign Currency on		
		<u>2023-24</u>	<u>2022-23</u>
		(Rs.)	(Rs.)
	Travelling	25,723	4,39,757
	Import Purchase	-	27,80,786
2.26	Earnings in Foreign Exchange, if any is by way of Exports of Goods.		
2.27	Based on the available information regarding supplier who is Small Scale Industrial Undertakings the Company has furnished MSME details and filed returns. However, the Company has not received any claim from any party for payment of any interest.		
		<u>2023-24</u>	<u>2022-23</u>
		(Rs.)	(Rs.)
<u>Trade Payable due to</u>			
	Micro and Small Enterprise	3,80,97,190	3,64,68,789
	Other than Micro and Small Enterprise	6,50,76,805	9,17,39,247

EXPO GAS CONTAINERS LTD.

- 2.28 The Company has borrowings from banks on the basis of security of Current Assets for which the Company has to submit stock statements on a monthly basis. There are no material discrepancies to be disclosed in the statements filed with the bankers.
- 2.29 Unsecured Loans, Debtors or Creditors balances are subject to confirmation.
- 2.30 The Company has started making provision in respect of liability for gratuity & earned leave due to employees as required by IND AS 19 of the ICAI. The Company has not yet set aside any fund for gratuity / earned leave benefits but is in process and will contribute in the near future.
- 2.31 The Company is principally engaged in Metal fabrication and is managed as one entity governed by the same set of risks and return, hence there are no separate reportable segment as per IND AS 108 on Segmental Reporting issued by the Institute of Chartered Accountant of India.

2.32 Related Party Disclosures: -

A Names of Related Parties and description of relationship: -

I Associate companies

Expo India Agencies
Expo Project Engineering Services Pvt Ltd
Arabesque Investments Private Ltd
Bianca Investments Private Ltd
K. S. Shivji & Company
Jawad Trading Company LLP

II Key management personnel and relatives

Mr. Murtuza S. Mewawala
Mr. Hasanain S. Mewawala
Mrs. Shahida S. Mewawala
Mrs. Sajeda H. Mewawala

B Nature of transaction with Associates and Key Management Personnel

	Nature of transactions	Associate Companies	Key Managerial Personnel	Total
i	Managerial Remuneration	-	12.00 (12.00)	12.00 (12.00)
ii	Short Term Borrowings	325.38 (332.72)	234.31 (267.43)	559.69 (600.15)
iii	Creditors for Expenses	293.50 (358.50)	- -	293.50 (358.50)
iv	Loans and Advances	140.50 (34.81)	- -	140.50 (34.81)

EXPO GAS CONTAINERS LTD.

2.32 (B) Disclosures in Respect of Related Party

	<u>Particulars</u>	<u>Relationship</u>	<u>2023-24</u>	<u>2022-23</u>
i	<u>Managerial Remuneration</u> Mr. Hasanain S. Mewawala	Key Managerial Person'	12.00	12.00
ii	<u>Short Term Borrowings</u> Expo India Agencies Hasnain Mewawala K. S. Shivji & Co. Murtuza Mewawala Shahida S.Mewawala	Associate Concern Key Managerial Person' Associate Concern Key Managerial Person' Key Managerial Person'	325.12 27.35 0.26 171.24 35.72	332.46 37.47 0.26 194.24 35.72
iii	<u>Creditors for Expenses</u> Expo India Agencies	Associate Concern	293.50	358.50
iv	<u>Loans and Advances</u> Expo Project Engg. Services Pvt Ltd	Associate Concern	140.50	34.81

2.33 Earning per Share

The basic and diluted EPS is calculated as

	<u>2023-24</u>	<u>2022-23</u>
Profit / (Loss) attributed to Equity Shareholders (Rupees)	84,55,255	(1,99,06,736)
No. of Equity Shares of Rs. 4/- each	1,90,36,400	1,90,36,400
Earning per Share (Rs.)	0.44	-1.05

2.34 Ratios:

<u>Ratios</u>	<u>2023-24</u>	<u>2022-23</u>
Current Ratio	1.37	1.32
Debt Equity Ratio	1.93	2.04
Debt Service Coverage Ratio	1.22	0.90
Return on Equity	0.04	(0.10)
Inventory Turnover	1.46	1.46
Trade Receivable Turnover (days)	49.86	76.24
Trade Payable Turnover (days)	177.52	163.36
Net Capital Turnover	3.57	3.94
Net Profit Turnover	1.12	(2.48)
Return on Capital Employed	0.26	0.11

EXPO GAS CONTAINERS LTD.

2.35	Auditors Remuneration:	<u>2023-24</u> (Rs.)	<u>2022-23</u> (Rs.)
	Audit Fees for Statutory/Tax Audit	3,00,000	3,00,000
	Audit Fees for GST Audit	-	-
	Fees for Other Services	1,55,000	2,59,000
2.36	Managerial Remuneration paid/payable to	<u>2023-24</u> (Rs.)	<u>2022-23</u> (Rs.)
	<u>Managing/Whole-Time/Marketing</u>		
	- Salaries	12,00,000	12,00,000
2.37	Factory Land & Building situated at A/10, MIDC, Murbad, Dist Thane - 421401 is owned in the name of the Company & the Company pays rent to Murtuza S Mewawala & others for office situated at Expo House, 150 Sheriff Devji Street, Mumbai - 400 003.		
2.38	Figures of the previous year have been regrouped and rearranged wherever necessary.		

As per our report on even date

For K. S. SHAH & CO.,
Chartered Accountants
F.R.No. 109644W

Sd/-
KISHORE SHAH
Partner
M. No. 031304
UDIN:24031304BKEPLA7469

Sd/-
PREETI SHARMA
(Company Secretary)
M. No. 56376

Place: - Mumbai
Dated: - 24.05.2024

Sd/-
MURTUZA S. MEWAWALA
(Chairman & CFO)
DIN: 00125534

Place: - Dubai
Dated: - 24.05.2024

Sd/-
HASANAIN S. MEWAWALA
(Managing Director)
DIN: 00125472

Place: - Mumbai
Dated: - 24.05.2024

EXPO GAS CONTAINERS LTD

1) BACKGROUND

The Company is a public limited company, incorporated in 1982 under the Companies Act, 1956, having its registered office in Mumbai and is listed on Bombay Stock Exchange. The Company is engaged in manufacturing of Pressure Vessels, Columns & Towers, etc and is also involved in site engineering projects.

2) SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements: -

The financial statements are prepared under the historical cost convention on accrual basis of accounting and comply with the Indian Accounting Standards ("Ind AS") including the rules notified under the relevant provisions of the Companies Act, 2013 amended from time to time.

The financial statements are presented in Indian Rupees and all values are considered in full except otherwise indicated.

1.2 Use of estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets, liabilities, income and expenses and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise. Estimates and underlying assumptions are reviewed on an ongoing basis.

1.3 Revenue Recognitions:

- A) Revenue from sale of goods in the ordinary course of business is recognised when the property in the goods or all significant risk and reward of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. Revenue from Services are considered on the basis of completion of work. The amount recognised as revenue are net of taxes and duties.
- B) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

EXPO GAS CONTAINERS LTD

1.4 Employee Benefit Expenses:-

The Company pays gratuity to the employees who have completed five years of service at the time of retirement / resignation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post employment benefits is calculated using the Projected Unit Credit (PUC) Method and spread over the period during which the benefit is expected to be derived from employees services.

The Company has the policy of accounting gratuity and leave encashment liability on cash basis till earlier years. From the year 2021-22 the Company has started provision of gratuity and leave encashment to meet all the disclosures and reporting obligations as per Ind AS-19.

Remeasurement of gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

1.5 Depreciation:-

- A) Depreciation on Fixed assets has been provided on Straight Line Method (SLM) based on the useful life and in the manner specified in the Schedule II of the Companies Act, 2013. Depreciation on addition/ deletion during the year is provided for on pro rata basis. The estimated useful life of fixed assets is as follows:

Asset Class	Years
Factory Shed	25
Furniture & Fixtures	10
Vehicles	10
Spares, Tools & Dies	25
Plant & Machinery	25
Electrical Installation	25
Office Equipment	25
Computers	3

1.6 Fixed Assets:-

All Fixed assets are stated at cost of acquisition less accumulated depreciation. Costs include all expenses incurred to bring the asset to its present location and condition. On transition to Ind AS, the Company has elected to continue with value of all of its fixed asset as at 1st April, 2017.

1.7 Inventories:-

Stores and components	-	At cost
Raw material	-	At cost
Work in Progress	-	At Estimated cost
Scrap	-	At realizable value.

EXPO GAS CONTAINERS LTD

1.8 Income Tax:-

The Current year has been determined on the basis of Minimum Alternate Tax (MAT) liability under section 115 JB of the Income Tax Act, 1961 & as per normal provisions of Income Tax Act whichever is higher.

Deferred Tax reflect the current period timing differences between taxable income and accounting for the period and reversal of timing differences of earlier period. Deferred Tax Assets are recognized only to the extent that there is certainty that sufficient future income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

1.9 Impairment of Assets

In accordance with IND AS 36 on 'Impairment of Assets', where there is an indication of impairment of the Company's assets related to cash generating units, the carrying amounts of such assets related to cash generating units, the carrying amounts of such assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is realizable whenever the carrying amount of such assets exceeds its recoverable amount. Impairment loss is recognized in Profit & Loss account, if at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization/ depreciation) had no impairment loss been recognized.

1.9 Earnings per share

In determining the earning per share, the company considers the net profit after tax and post tax effect of any extra ordinary/exceptional item is shown separately. The number of shares considered in computing basic earning per share is the weighted average number of shares outstanding during the year.

1.10 Provisions and Contingent Liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a Contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made. A contingent asset is neither recognised nor disclosed in the financial statements.

EXPO GAS CONTAINERS LTD

1.11 Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value.

1.12 Lease

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

1.13 Intangible Assets

The company does not have any intangible asset.

1.14 Foreign Exchange Transactionns

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction.

As per our report on even date

For **K. S. SHAH & CO.,**
Chartered Accountants
F.R.No. 109644W

Sd
KISHORE SHAH
Partner
M. No. 031304
UDIN:24031304BKEPLA7469

Sd/-
PREETI SHARMA
Company Secretary
M.No.: 56376

Place: - Mumbai
Dated: - 24.05.2024

Sd/-
MURTUZA S. MEWAWALA
(Chairman & CFO)
DIN: 00125534

Place: - Dubai
Dated: - 24.05.2024

Sd/-
HASANAIN S. MEWAWALA
(Managing Director)
DIN: 00125472

Place: - Mumbai
Dated: - 24.05.2024

EXPO GAS CONTAINERS LTD.

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2024

	31.03.2024	31.03.2023
	Rupees	Rupees
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/ (Loss) before Tax and extra-ordinary items	1,10,71,877	(2,09,84,800)
Depreciation	44,23,713	46,35,439
Operating profit/ (Loss) before Working Capital changes	1,54,95,591	(1,63,49,361)
Adjustment for		
Inventories	(54,12,456)	(6,79,10,921)
Sundry Debtors	1,05,68,929	11,77,50,268
Loans and Advances	77,96,448	(4,44,81,594)
Current Liabilities & Provisions	(1,50,64,794)	1,27,69,631
Cash generated from Operations	1,33,83,716	17,78,023
Add: Profit on sale of Assets	-	-
Less: Current Year Tax	-	-
Less: MAT Credit Adjustment	18,70,841	-
Excess Provision of Tax Earlier year	(9,22,569)	2,35,324
CASH FLOW BEFORE EXTRAORDINARY ITEMS	1,05,90,307	20,13,347
Extraordinary Items	-	-
NET CASH FROM OPERATING ACTIVITIES	1,05,90,307	20,13,347
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(7,72,399)	(3,67,846)
Sale / Adjustments of Fixed Assets	-	-
NET CASH USED IN INVESTING ACTIVITIES	(7,72,399)	(3,67,846)
C CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital	-	-
Short Term Borrowings	(17,16,051)	(1,28,21,371)
Proceeds from Long Term Loans	(32,68,356)	1,61,99,284
NET CASH USED IN FINANCING ACTIVITIES	(49,84,407)	33,77,913
Net increase in cash & cash Equivalents	48,33,500	50,23,414
Cash & Cash Equivalents, beginning of period	1,59,31,180	1,09,07,766
Cash & Cash Equivalents, end of period	2,07,64,680	1,59,31,180

As per our report on even date

K. S. Shah & Co.

(Chartered Accountants)

F.R. No. 109644W

Sd/-

Kishore Shah

(Partner)

M.No. 031304

UDIN: 24031304BKEPLA7469

Place : Mumbai

Date : 24.05.2024

Sd/-

Preeti Sharma

(Company Secretary)

M.No. 56376

Place: Mumbai

Date: 24.05.2024

Sd/-

Murtuza S. Mewawala

(Chairman & CFO)

DIN: 00125534

Place: Dubai

Date: 24.05.2024

Sd/-

Hasanain S. Mewawala

(Managing Director)

DIN: 00125472

Place: Mumbai

Date: 24.05.2024

EXPO GAS CONTAINERS LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

Amount in Rs

A <u>EQUITY SHARE CAPITAL</u>		<u>For the year ended 31st March, 2024</u>	<u>For the year ended 31st March, 2023</u>	
Balance at the beginning of the reporting year		7,61,45,600	7,61,45,600	
Changes in equity share capital during the year		-	-	
Balance at the end of the reporting year		7,61,45,600	7,61,45,600	
B <u>OTHER EQUITY</u>				
<u>As at 31st March, 2023</u>		<u>Balance at the beginning of the reporting year</u>	<u>Total Comprehensive Income for the Year</u>	<u>Balance at the end of the reporting year</u>
Capital Reserve	42,36,400	-	-	42,36,400
Securities Premium	5,41,72,205	-	-	5,41,72,205
Profit & Loss Account	8,87,96,535	(1,99,06,736)	(1,99,06,736)	6,88,89,798
Total	14,72,05,140	(1,99,06,736)	(1,99,06,736)	12,72,98,404
<u>As at 31st March, 2024</u>		<u>Balance at the beginning of the reporting year</u>	<u>Total Comprehensive Income for the Year</u>	<u>Balance at the end of the reporting year</u>
Capital Reserve	42,36,400	-	-	42,36,400
Securities Premium	5,41,72,205	-	-	5,41,72,205
Profit & Loss Account	6,88,89,798	84,55,255	84,55,255	7,73,45,052
Total	12,72,98,403	84,55,255	84,55,255	13,57,53,657
As per our report on even date				
<p>K. S. Shah & Co. (Chartered Accountants) F.R. No. 109644W</p>				
<p>Sd/- (Kishore Shah) (Partner) M.No. 031304 UDIN: 24031304BKEPLA7469 Place : Mumbai Date : 24.05.2024</p>	<p>Sd/- Preeti Sharma (Company Secretary) M.No. 56376 Place : Mumbai Date : 24.05.2024</p>	<p>Sd/- Murtuza S. Mewawala (Chairman & CFO) DIN: 00125534 Place: Dubai 'Date : 24.05.2024</p>	<p>Sd/- Hasanain S. Mewawala (Managing Director) DIN: 00125472 Place: Mumbai 'Date : 24.05.2024</p>	

EXPO GAS CONTAINERS LTD

PART IV

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I Registration Details

State Code :

1	1
---	---

Registration No. :

0	2	7	8	3	7
---	---	---	---	---	---

Balance Sheet Date:

3	1
---	---

0	3
---	---

2	0	2	4
---	---	---	---

Date Month Year

II Capital raised during the year (Amount in Rs. Thousands)

Public Issue

				-				
--	--	--	--	---	--	--	--	--

Rights Issue

				-				
--	--	--	--	---	--	--	--	--

Bonus Issue

				-				
--	--	--	--	---	--	--	--	--

Private Placement

				-				
--	--	--	--	---	--	--	--	--

III Position of Mobilisation and deployment of Funds (Amount in Rs. Thousands)

Total Liabilities

			7	8	8	3	2	8
--	--	--	---	---	---	---	---	---

Total Assets

			7	8	8	3	2	8
--	--	--	---	---	---	---	---	---

Equity and Liabilities

Paid up Capital

			7	6	1	4	5
--	--	--	---	---	---	---	---

Reserves & Surplus

			1	3	5	7	5	4
--	--	--	---	---	---	---	---	---

Long term borrowings

			2	0	0	0	0
--	--	--	---	---	---	---	---

Short term borrowings

			3	8	9	1	8	7
--	--	--	---	---	---	---	---	---

Current Liabilities

			5	0	3	3	9	9
--	--	--	---	---	---	---	---	---

Assets

Net Fixed Assets

			3	1	4	1	3
--	--	--	---	---	---	---	---

Investments

							2	5
--	--	--	--	--	--	--	---	---

Current Assets

			6	9	0	7	5	9
--	--	--	---	---	---	---	---	---

Misc. Expenditure

						N	I	L
--	--	--	--	--	--	---	---	---

Accumulated Losses

						N	I	L
--	--	--	--	--	--	---	---	---

IV Performance of Company (Amount in Rs. Thousands)

Turnover										Total Expenditure										
			7	5	6	9	8	6					7	4	8	1	6	1		
+ -		Profit/Loss before tax								+ -		Profit/Loss after tax								
+						1	0	1	7	0	+						8	4	5	5

(Please tick Appropriate box + for Profit , - for Loss)

Earning per Share in Rs.						Dividend rate %			
		+	0	.	4	4		-	-

V Generic Names of Three Principal Products/Services of Company (as per monetary terms)

Item Code No.

(ITC Code)

Product Description **P R E S S U R E V E S S E L S**

Item Code No.

(ITC Code)

Product Description **S I T E E N G I N E E R I N G**

Item Code No.

(ITC Code)

Product Description **C O L U M N S A N D T O W E R S**

K. S. Shah & CO.

(Chartered Accountants)
F.R. No. 109644W

Sd/-

(Kishore Shah)

(Partner)

M.No. 031304

UDIN: 24031304BKEPLA7469

Sd/-

MURTUZA S. MEWAWALA

(Chairman & CFO)

DIN: 00125534

Place : Dubai

Date : 24.05.2024

Sd/-

PREETI SHARMA

Company Secretary

M.No. 56376

Place : Mumbai

Date : 24.05.2024

Sd/-

HASANAIN S. MEWAWALA

(Managing Director)

DIN: 00125472

Place : Mumbai

Date : 24.05.2024



SKID



BURNER



STRIPPER COLUMN BORL



SITE CONSTRUCTED STORAGE TANK

May 17, 2024, 10:35



**CONVEYOR GALLERY
- TRF HALDIA**



**BLAST FURNACE
RAM SARUP LOH UDYOG
KHARAGPUR**



Expo Gas Containers Ltd.

“Expo House” 150 Sherif Devji Street,
Mumbai - 400 003. INDIA
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