

**TWENTY SECOND ANNUAL REPORT**  
**2001-2002**

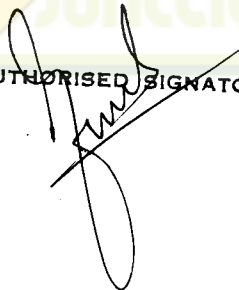
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**Brassco**

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For BRASSCO EXTRUSIONS LTD.

AUTHORISED SIGNATORY



**Brassco Extrusions Ltd.**

**BOARD OF DIRECTORS**

S.P.Shorewala  
Mr. C. P. Singhania  
Dr. Paras Gandhi  
A.S.Ganeriwal  
S.Shorewala

**Managing Director**

Registered Office/Factory  
A-11, M.I.D.C., Phase II,  
Dombivli, Dit. Thane.

**Banker**

HDFC Bank Ltd.  
R. G. Thadani Marg,  
Worli Seaface,  
Mumbai 400 025.

**Auditors**

Bhuwania & Agrawal Associates  
Chartered Accountants  
503/505 J.S. Seth Road,  
Chira Bazar, Mumbai – 400 002.



**NOTICE TO MEMBERS**

Notice is hereby given that the Twenty Second Annual General Meeting of the members of **BRASSCO EXTRUSIONS LIMITED** will be held on Tuesday, the 25<sup>th</sup> day of June, 2002 at 3.30 P.M. at A-11, M.I.D.C., Phase II, Dombivli (E), Dist. Thane - 421 201 to transact the following business as:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Director's Report and Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2002.
2. To appoint a Director in place of Mr. Chandraprakash Singhania, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Paras Gandhi, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

**SPECIAL BUSINESS****5. Amendment in Object Clause**

To consider and if thought fit to pass with or without modifications the following resolution as a special resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 17 and other applicable provisions of the Companies Act 1956, the object Clause III C of the Memorandum of Association of the company is hereby amended by inserting the following clause viz. 50, after the clause 49 thereof:

50. To carry on the business of marketing, installing, maintaining, supplying, distributing Liquefied Petroleum Gas (LPG) and / or Natural Gas / or Compressed Natural Gas (CNG), or manufacturing, buying, selling, trading, importing, exporting, supplying, distributing, franchising, or acting as agent, broker, commission agent, or otherwise in any manner, deal in gas or piped gas of any description, for commercial, industrial, domestic or any other purpose.

**RESOLVED FURTHER THAT** the Board of Directors of the company and/or any other person authorized by the Board in this regard be and is hereby severally authorized to do all such acts and things as may be necessary, desirable or expedient for giving effect to this resolution and to settle any question or dispute that may arise in relation thereto."

**6. Commencement of New Business**

To consider and if thought fit to pass with or without modifications the following resolution as a special resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149(2-A) and other applicable provisions of the Companies Act 1956, consent of the company be and is hereby given to the Board of Directors to commence any or all of the new business and activities specified in clause 50 to the object clause III-C of the Memorandum of Association of the company, as and when it deems fit.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts and things as may be necessary, desirable or expedient for giving effect to this resolution and to settle any question or disputes that may arise in relation thereto.”

7. **Change of Name of the Company**

To consider and if thought fit to pass with or without modifications the following resolution as a special resolution:

**“Resolved that** subject to the approval of the Registrar of Companies, Maharashtra, and other applicable provisions, if any, of the Companies Act, 1956, the name of the Company be changed from Brassco Extrusions Limited to ABC Gas (International) Limited.

**Resolved that** Brassco Extrusions Limited, wherever appears in the Memorandum and Articles of Association of the Company, be substituted by the new name as may be approved by the Registrar of Companies, Maharashtra.”

8. **Change of Registered Office of the Company**

To consider and if thought fit to pass with or without modifications the following resolution as a special resolution:

**“ Resolved that** pursuant to provisions of Section 146(2) of the Companies Act, 1956 and all other applicable provisions of the Companies Act 1956 and subject to approval of Regional Director, if required the registered office of the Company be shifted from,

A-11, M.I.D.C., Phase II, Dombivli (E), Dist. Thane - 421 201, To 1 Mahesh Villa, Worli, Mumbai – 400 018.

**Further Resolved that** an application under Section 17A of the Companies Act, 1956 be made to the Regional Director for the change of registered office of the company from the Jurisdiction of Registrar of Companies, Dist. Thane to the Jurisdiction of Registrar of Companies, Mumbai.

**Further Resolved that** any one Director of the Company be and is hereby authorized to intimate both the Registrar of Companies of such change of registered office and to sign all necessary papers, documents, forms as may be necessary in this regards and to take necessary action for the same.”

9. **Sale, Lease, or otherwise Dispose off Undertaking or part thereof of the Company**

To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution:

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956 and subject to such approvals, if any, as may be required, the company hereby accords consent to and authorizes the Board of Directors of the Company to sell and transfer or otherwise dispose off the whole or substantially the whole of the undertaking or one or more undertakings of the company wherever situated, comprising the movable or immovable properties, other assets, rights and interest therein at such price and on such terms and conditions as the Board of Directors may think proper and beneficial for the company to any company or other person and the Board is hereby authorized to do all such acts, deeds, matters and things as may be necessary, incidental or ancillary to the sale or transfer or otherwise dispose off the undertaking(s) and to implement this resolution.”

**10. Alteration of Articles of Association of the Company**

To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to section 31 and other applicable provisions, if any, of the Companies Act, 1956, the new set of Articles of Association containing the regulations as per the new provisions as amended by the Companies (Amendment) Act, 2000 and as applicable to the Public Limited Company, a copy of which is submitted to this meeting and initialed by the Chairman for the purpose of identification be and is hereby adopted as new set of Articles of Association of the Company in the exclusion of the existing Articles of Association of the Company,”

**11. Dematerialisation of Shares of the Company**

To consider and if thought fit to pass with or without modifications the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of the Companies Act, 1956, Depository Act and all other applicable Acts, the consent of the members of the company be and is hereby accorded to dematerialise the equity share of the company in electronic mode and the board of directors of the company be and is hereby authorized to prepare, sign, and execute documents, papers, agreement with the requisite authorities and to do all such acts, deeds and matters as may be necessary to give effect to this resolution.”

By order of the Board  
For BRASSCO EXTRUSIONS LTD.

Sd/-  
S. SHOREWALA

Mumbai, 31<sup>st</sup> May, 2002

**Registered Office:**  
A-11, M.I.D.C., Phase II,  
Dombivli (E), Dist. Thane

**Notes :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER. PROXY FORM IS ENCLOSED HEREWITH. PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The Register of Member and the Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> June 2002 to 25<sup>th</sup> June, 2002 (both days inclusive)
3. The explanatory statement pursuant to section 173(2) of the Companies Act, 1956 for the items of special business is annexed hereto.
4. Members desirous of getting any information about the accounts of the Company are requested to send their queries so as to reach at-least ten days before the meeting at the Registered Office of the Company, so that the information required can be made readily available at the meeting.
5. Members are requested to intimate change in their address.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956**

**Item No. 5, 6 & 7**

The Company was incorporated on 17/01/80 with the Main Object of carrying on the business of manufacturing, buying, selling or otherwise dealing tubes of copper, copper alloys, aluminium and other ferrous metals.

The company has been engaged in the activities of manufacturing brass copper & pipes. The company was not doing well in main business activities from last few years and the profitability of the company has been adversely affected. During the year under review the company has been able to carry on the trading activities only and both the manufacturing units of the company continue to be shut down.

Considering this above facts the board has proposed to venture into other business activities. The Board is planning to carry on the business of manufacturing & or supplying of Pipes gas.

In order to reflect the new business activities, the Board of Directors proposed to change the name of the company from "BRASSCO EXTRUSIONS LIMITED" to "ABC GAS (INTERNATIONAL) LIMITED" or any other name as may be approved by the Registrar of Companies, Maharashtra.

The Registrar of Companies has made available the said name for change of name vide name approval letter No. AN/118241 dtd. 14/03/2002.

There is growing market for the proposed business activities. The activities as mentioned under new paragraph 50 of the Memorandum of Association might be taken up in future. It is also proposed to amend object clause as indicated in the resolution. But the activities are not directly germane to the

existing manufacturing business of the company. With a view to diversify the present business activities of the company, it is desirable to enable the company to carry all or any of the business mentioned in new clause 50 of sub clause C of clause III of the Memorandum of Association of the company.

As per section 17, 21, & 149(2A) of the Companies Act, 1956, company requires to take the approval from the members in the general meeting by passing a special resolution. The Board recommend the following resolution mentioned in item no. 4, 5 & 6 as special resolution.

No directors are concerned or interested in the said resolution.

#### Item No. 8

During the last few years there has been a consistent reduction in the manufacturing activities and both the manufacturing activities at Dombivli and Daman Unit were closed from last few years. But there were consistent increase in the Trading operations of our company during the last few years and most of these activities are being managed from Worli office at Mumbai. Besides this, Directors and senior management of the company have been spending a major amount of time at Mumbai due to various official assignments. Presently the company is having its administrative office at 1 Mahesh Villa, Worli, Mumbai 18. Since the manufacturing activities of the company has discontinued and all the other activities is being carried out at the Mumbai office, therefore it is proposed to shift the registered office from Dombivli to Mumbai, so as to have synergy of operations and better control. This will enable company to carry on its business more economically and efficiently.

As per the provisions of Section 146(2) of the Companies Act, 1956, the company can change the Registered office from the jurisdiction of one Registrar of Companies to the jurisdiction of other Registrar of Companies under the same State by passing a special resolution subject to the approval of the Regional Director. The directors recommend this resolution for your approval. None of the directors of the company is concerned/or interested in the said resolution.

#### Item No. 9 –Sale or Lease or otherwise dispose off undertaking or part thereof the company

The company has been engaged in the activities of manufacturing brass copper & pipes. The company was not doing well in main business activities from last few years and the profitability of the company has been adversely affected. During the year under review the company has been able to carry on the trading activities only and both the manufacturing brass copper & pipes. The company was not doing well in main business activities from last few years and the profitability of the company has been able to carry on the trading activities only and both the manufacturing units of the company continue to be shut down.

Considering the above facts the board has proposed to venture into other business activities. The Board is planning to carry on the business of manufacturing &/or supplying of Pipes gas.

Considering the above fact, the Board of Director has decided to sell, transfer/ lease or otherwise dispose off the whole or substantially the whole of the undertaking situated at Dombivli and Daman.

Pursuant to the provisions of Section 293(1)(a) of the Companies Act, 1956 this requires the approval of the members in their General Meeting.

Thus, your director proposes the said resolution for the approval of the members.