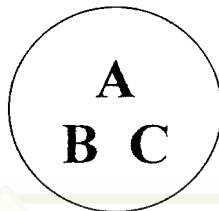


# TWENTY THIRD ANNUAL REPORT

## 2002-2003



**GAS (International) Ltd.**

**ABC Gas (International) Limited**

*[Signature]*  
Director

*Previously known as*

**BRASSCO EXTRUSIONS LIMITED**

## **BOARD OF DIRECTORS**

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

Managing Director

Registered Office/Factory  
1, Mahesh Villa, Worli,  
Mumbai 400 018.

## **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.

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**NOTICE TO MEMBERS**

Notice is hereby given that the Twenty Third Annual General Meeting of the members of **ABC GAS (INTERNATIONAL) LIMITED** previously known as **BRASSCO EXTRUSIONS LIMITED** will be held on Tuesday, the 30<sup>th</sup> day of September, 2003 at 10.30 A.M. at 1 Mahesh Villa, Worli, Mumbai – 400 018 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 2003.
2. To appoint a Director in place of Mr. Paras Gandhi, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. A. S. Ganeriwal, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

By order of the Board  
For **ABC GAS (INTERNATIONAL) LTD.**

Mumbai, August 30, 2003

**S.P. SHOREWALA**  
**CHAIRMAN**

**Registered Office:**  
1 Mahesh Villa,  
Worli, Mumbai – 400 018

**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 29<sup>TH</sup> SEPTEMBER, 2003 TO 30<sup>TH</sup> SEPTEMBER, 2003 (BOTH DAYS INCLUSIVE)
3. 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.
4. MEMBERS ARE REQUESTED TO INTIMATE CHANGE IN THEIR ADDRESS.

**A B C GAS (INTERNATIONAL) LTD.**  
(Previously known as Brassco Extrusions Ltd.)23<sup>rd</sup> ANNUAL REPORT 2002-2003**DIRECTORS REPORT**

To  
The Members,

Your Directors have pleasure in presenting the Twenty Third Annual Report of your company together with the Audited Statements of Accounts for the year ended March 31, 2003.

**Financial Results**

Particulars	31.3.2003 (in Rs.)	31.3.2002 (in Rs.)
Income	3.90	5.30
Expenditure	15.95	5.77
Profit / Loss for the year before Tax	12.05	0.47
<b>Less:</b> Provision for Income Tax	-	-
<b>Add:</b> Excess Provision of Written off	88.04	-
Profit (Loss) brought forwarded	(181.77)	(181.30)
Transfer to Balance Sheet	(105.78)	(181.77)

**DIVIDEND**

In view of inadequate profits, Your Directors are unable to declare any dividends for the year ended 31<sup>st</sup> March, 2003.

**OPERATIONS & CURRENT YEAR PROSPECTS**

Due to non-availability in the extrusion business, your company decided to shift focus. Therefore the machineries at its Dombivili Plant were sold out. Your Directors are of the view that Gas is the future business and hence they have decided to shift its focus on the Gas business. Their plan is to take up installation of Reticulated Gas Systems, better known as Centralized Piped System. In association with reputed gas companies who supply LPG Gas your Company plans to bid for installation work. There exists a vast market in cities like Navi Mumbai, Pune, Bangalore, Chennai, Delhi, etc. As a first step your Company's name has been changed to ABC Gas (International) Ltd. Your directors have gained experience in the Natural Gas Distribution Systems, which are now coming of age. Several products have been developed for which there exists a potential export market.

**FIXED DEPOSITS**

The company has not taken any fixed deposits within the meaning of Section 58A of the Companies Act, 1956 from public during the year.

**DIRECTORS**

In accordance with the provision of the Companies Act, 1956 Mr. Paras Gandhi and Mr. A. S. Ganeriwal Directors, retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

**A B C GAS (INTERNATIONAL) LTD.**

23<sup>rd</sup> ANNUAL REPORT 2002-2003

(Previously known as Brassco Extrusions Ltd.)

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**AUDITORS**

The Auditors M/s. Bhuwania & Agrawal Associates, Chartered Accountants, Mumbai hold the office until the conclusion of ensuing Annual General Meeting. Your company has received the consent of auditor to be re-appointed as the auditor of the company, if made.

**LISTING**

The Equity Shares of the Company are listed on the Mumbai Stock Exchange and all the applicable listing fees have been paid up-to-date.

**SECRETARIAL AUDIT REPORT**

Compliance Certificate required u/s 383A of the Companies Act, 1956 has obtained from a Practicing Company Secretary & is form part of the Balance Sheet.

**NAME AND REGISTERED OFFICE OF THE COMPANY**

During the year the name of the Companies has changed from Brassco Extrusions Limited to ABC Gas (International) Limited and also the registered office of the Company has changed from A-11, M.I.D.C., Phase II, Dombivli (E), Dist. Thane - 421 201, to 1 Mahesh Villa, Worli, Mumbai - 400 018.

**STATUTORY INFORMATION**

**Particulars of Employees**

The relations remain cordial throughout the year between employees and the management

The information as required by provisions of section 217(2A) of the Companies Act, 1956 read with the companies (Particular of employees) amendments rules, 1988 is reported to be **NIL**.

**Particulars under Section 217 (1) (e) of the Companies Act, 1956**

The company is engaged in the business of providing security services to industries and organisations hence the information regarding conservation of energy, Technology Absorption, Adoption and innovation, the information required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988, is reported to be **NIL**.

The Company has not earned or used foreign exchange earnings/outgoings during the year under review.