

BOARD OF DIRECTORS

S.P.Shorewala

Satish Shorewala

Rohit Shorewala

C. P. Singhania

Dr. Paras Gandhi

A.S.Ganeriwai

Chairman

Whole Time Director

Director

Independent Director

Independent Director

Non Executive Director

Registered Office

1 Mahesh Villa, B. G. Kher Road,
Worli, Mumbai - 400 018

Banker

HDFC Bank Ltd.

State Bank of India

Axis Bank Ltd.

Auditors

Bhuwania & Agrawal Associates

Chartered Accountants

503/505 J.S. Seth Road,

Chira Bazar, Mumbai - 400 002.

Registrar & Share Transfer Agent

Sharex (India) Private Limited,

Unit 1, Luthra Industries Premises,

Andheri-Kurla Road, Safed Pool,

Andheri (East), Mumbai - 400 072.

NOTICE TO MEMBERS

Notice is hereby given that the Thirty First Annual General Meeting of the members of **ABC GAS (INTERNATIONAL) LIMITED** will be held on Wednesday, the **30th November** day of November, 2011 at 10.00 am. at 1 Mahesh Villa, Worli, Mumbai - 400 018 to transact the following business as:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report and Audited Statement of Accounts for the year ended **31st March 2011**.
2. To appoint a Director in place of Mr. S. P Shorewala who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Chandraprakash Keshardeo Singhanian, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS:

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

"RESOLVED THAT in accordance with the provisions of Section 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and the existing Authorized Share Capital of the Company be and is hereby increased from Rs. 2,50,00,000 (Rupees Two Crores and Fifty Lakhs only) to Rs. 5,00,00,000 (Rupees Five Crores only) divided into 50,00,000 (Fifty lacs) equity shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT pursuant to Section 16 of the Companies Act, 1956, Clause V of the Memorandum of Association of the Company be altered by substituting the existing Clause V with the following new Clause, namely

V. (a) The authorized share capital of the company is Rs. 5,00,00,000 (Rupees Five Crores only) divided into 50,00,000 (Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each.

AND RESOLVED THAT for giving effect to this resolution, the Board be and is hereby authorized to take such steps and to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary."

6. To consider and, if thought fit, to pass the following resolution with or without modification(s), if any, as Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 31 of the Companies Act, 1956 (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) the Article No. 3(a) of the Articles of Association be and is hereby altered to increase the Authorized Share Capital of the Company from Rs. 2,50,00,000 (Rupees Two Crores and Fifty Lakhs only) to Rs. 5,00,00,000 (Rupees Five Crores only) divided into 50,00,000 (Fifty lacs) equity shares of Rs. 10/- (Rupees Ten only) each to be read as:

3. (a) The authorized share capital of the company is Rs. 5,00,00,000 (Rupees Five Crores only) divided into 50,00,000 (Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten only) each.

AND RESOLVED THAT for giving effect to this resolution, the Board be and is hereby authorized to take such steps and to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary."

7. To consider and, if thought fit, to pass the following resolution with or without modification(s), if any, as Special Resolution:

"RESOLVED THAT in accordance with the provisions of, 81(1A) and other applicable provisions if any of the Companies Act 1956 (the Act) (including any amendments or re-enactments thereof) and in accordance with the relevant provisions of Memorandum and Articles of Association of the company, the listing agreements entered into with the Stock Exchanges where the company's shares are listed, the guidelines and clarifications issued by the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI) and any other statutory/regulatory authorities and subject to all such approvals, permissions, consents and sanctions of any authorities as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the company (herein referred to as the 'Board' which term shall include committee thereof) the consent of the company be and is hereby accorded to the Board to offer, issue and allot upto 30,20,000 (Thirty Lac Twenty Thousand) warrants with a right exercisable by the Warrant holder to subscribe for one Ordinary Share per Warrant (all of which are hereinafter collectively referred to as 'Securities') to the Promoter, promoter group and other strategic investors on preferential basis, on such other terms and conditions as the Board may in its absolute discretion decide at the time of issue of Securities, and at such price or prices, including premium if any, as may be determined and approved by the Board in accordance with the conditions specified in the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009,

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of the Securities may have all or any terms or conditions or combination of terms in accordance with applicable regulations, prevalent market practices, including but not limited to terms and conditions relating to variation of the price or period of exercise of option by Warrant holder or issue of Ordinary Shares during the period of the Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Ordinary Shares as may be required to be issued and allotted, including issue and allotment of Ordinary Shares upon exercise of option by Warrant holder or as may be necessary in accordance with the terms of the offer, all such shares ranking pari-passu inter-se with the existing Ordinary Shares of the Company in all respects.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the relevant date, for determination of price for the Ordinary Shares issued and allotted upon exercise of right attached to the Warrants referred to above, shall be 31st October, 2011.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Ordinary Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized to do all such acts, deeds, matters and things and resolve any doubts, difficulties or questions that may arise in regard to offer, issue and allotment of Equity Shares and to effect any modification to the foregoing (including any modification of terms of the said issue) and to execute all such writings, documents and instruments as the Board may at its absolute discretion deem fit, necessary, expedient or desirable.

AND RESOLVED THAT the Board be and is hereby authorised to accept any amendments, modifications, variations and alterations as the GOI/RBI/SEBI/Stock Exchange or any other regulatory authority may stipulate in that behalf."

By order of the Board
for ABC Gas (International) Ltd.

S.P. Shorewala
CHAIRMAN

Mumbai, 22.10.2011
Registered Office:
1 Mahesh Villa,
Worli, Mumbai - 400 018

Notes:

1. 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 members and the share transfer books of the company will remain closed from Tuesday, 29TH November, 2011 to Wednesday, 30TH November, 2011 (both days inclusive)
3. Members are requested to intimate change in their address.
4. The shareholders are requested to send their request for demat of shares to our depository participant M/s. Sharex (India) Private Limited, Unit No. 1, Luthra Ind. Premises, 1st Floor, 44 E, M Vasanti Marg, Andheri Kurla Road, Safed Pool, Andheri East, Mumbai - 400072 or to the company's registered office to our investors' relations department.
5. Shareholders holding shares in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant share certificates to the company's registrar and transfer agents, M/s Sharex (India) Private Limited.
6. Members are requested to bring copies of annual report to the annual general meeting.
7. The member / proxies should bring the attendance slip duly filled in and signed for attending the meeting.
8. Members are requested to quote ledger folio number in their correspondence.
9. Shareholders desiring any information as regards to the Accounts are requested to write to the Company at least Seven days in advance of the Annual General Meeting so that the information, to the extent practicable, can be made available at the Annual General Meeting.
10. At the ensuing Annual General Meeting Mr. S P Shorewala and C P Singhania, retires by rotation and being eligible offers themselves for re-appointment, the brief resume of directors are as under:

Name	Mr. S P Shorewala	Mr. C P Singhania
Age	77year	65 Year
Qualification	Graduate	Graduate
Expertise in Specific Area	Marketing	Management
Date of First Appointment on the Board of the Company	21/01/1986	25/07/2001
Name(s) of the other companies in which Directorship held and Committee	ABC Tube Industries Ltd. Sincere Distributors Pvt. Ltd. Delta Pipe Fittings Pvt. Ltd.	Rashi Equisearch Pvt. Ltd.

11. **Green initiative in Corporate Governance:** The Government Of India, Ministry Of Corporate Affairs (MCA) vide its circular no. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 has taken a "Green Initiative" and has allowed companies to make service of documents including Annual Report, Audited Financial Statements, Directors' Report, Auditors' Report, etc. to the members through the electronic mode, to the registered email addresses of the members. This is a golden opportunity to contribute to our Nation at large. All you have to do is to register your e-mail address with the company to receive communication through the electronic mode.

ANNEXURE TO THE NOTICE:**Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956.****Item 5 & 6.**

The company in its resolution at item no. 7 has proposed to issue and allot upto 30,20,000 Convertible Warrants convertible into equity shares on preferential basis, for which the company needs to increase its authorised capital.

The existing authorised of the company is Rs. 2,50,00,000/- (Rupees Two Crore and Fifty lakhs Only) divided into 25,00,00,000/- (Twenty Five Lakhs) equity shares of Rs. 10/- each (Ten Only).

The existing authorised capital does not allow the company to raise further capital, thus the authorised capital of the company needs to be increased to Rs. 5,00,00,000/- (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lacs) equity shares of Rs. 10/- each (Ten Only).

Pursuant to the provisions of the Companies Act, 1956, any change in the Capital of the company and any amendment thereof in the Memorandum and Articles of Association need the shareholders approval.

Your Board recommends to pass the above said resolution through the postal ballot process as per provisions of the section 192A of the Act read with the Companies [Passing of resolution by Postal Ballot] Rules, 2001.

Draft amended copy of the Memorandum of Association has been placed at the Registered Office of the Company for inspection during the business hours till the close of the postal ballot process.

None of the Directors of the Company has any interest or concern in the said resolution.

Item 7

The Board of Directors has for the purpose to fulfill its working capital requirement, proposed to issue upto 30,20,000 (Thirty Lakhs Twenty Thousand) Convertible warrants of Rs.10/- each of the company to such category of person as it may deemed fit, as a primary investment on preferential allotment basis subject to the receipt of requisite corporate and regulatory approvals, due diligence and execution of appropriate documentation by the parties and fulfillment of conditions precedent mentioned therein.

The present resolution is proposed to be passed in order to enable the Board of Directors of the company to make the above-mentioned preferential issue of warrants. The aforesaid issue and allotment of warrants will be governed by the provision of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 (SEBI Guidelines).

As per SEBI's Guidelines 76 (2) for Preferential Issues, an issue of shares on a preferential basis can be made only at a price which is not less than the higher of the following:

- (a) The price at which equity shares were issued by the issuer in its initial public offer or the value per share arrived at in a scheme of arrangement under section 391 to 394 of the Companies Act, 1956 pursuant to which the equity shares of the issuer were listed, as the case may be; or
- (b) The average of weekly high and low of the closing price of the related equity shares quoted on the recognized stock exchange during the period the shares have been listed preceding the relevant date; or
- (c) The average of weekly high and low closing prices of the related equity shares quoted on recognized stock exchange during the two weeks preceding the relevant date.

The Board decided to issue the warrants at Rs. 10/- per warrant as per the SEBI Guidelines 76 (2).

The "relevant date" for the above purpose of pricing of the ordinary shares arising out of exercise of Warrants shall be 31st October, 2011, being the date which is 30 days prior to the date of approval of the Shareholders in the Annual General Meeting i.e. 30th November, 2011.

An amount equivalent to at least 25% of the consideration payable on the Warrants shall be paid at the time of allotment of the Warrants and the remainder shall be paid upon allotment of Ordinary Shares upon exercise of the Warrants.

The Shares arising out of exercise of right attached to the Warrants to be allotted to the applicants pursuant to the proposed special resolution shall be subject to lock in period pursuant to SEBI ICDR Regulations 2009

The Board believes that the proposed offer will be in the best interest of the Company and its members.

Information as required under the provisions of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 for Preferential Issues:

1. Object of the Issue:

The Issue proceeds is to be utilised to augment the long term resources to finance the working capital requirement of the company.

2. Intention of Promoters/Directors/Key Management Persons to Subscribe to the Offer:

The promoter, promoter group of the Company and other strategic investors has conveyed their intention to subscribe to the offer.

3. Shareholding Pattern before and after the preferential issue (As on 30th November, 2011)

Category	Existing Shareholdings		Shareholding after conversion of Warrants	
	No of Shares	% of shareholding	No of shares	% of shareholding
Promoters holding	535700	27.06%	1602700	32.05%
Others	1444300	72.94%	3397300	67.95%
Grand Total	1980000	100%	5000000	100%

4. Proposed time within which allotment will be completed:

The allotment is proposed to be made within 15 days of the date of passing this resolution, provided that when the allotment on preferential basis is pending on account of pendency of any approval for such allotment by a regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of receipt of such approval. However, if so required the period of allotment may be extended subject to requisite approval / applicable provisions. The allotment of shares pursuant to the exercise of option of warrant holder will be made within a reasonable time after exercise of such option.

5. Identity of the Proposed Allottees and the percentage of post preferential issue capital that may be held by them:

Name of the Proposed Allottee	No. of securities to be allotted	Existing Shareholding		Shareholdings Post Conversion		Category (Promoter/ Non - Promoter)
		No of shares	%	No of shares	%	
Satish Shorewala	200000	83000	4.19	283000	5.66	Promoter
S.P.Shorewala	200000	94800	4.79	294800	5.90	Promoter
Neelam Shorewala	200000	78400	3.96	278400	5.57	Promoter
Rohith Shorewala	200000	39200	1.98	239200	4.78	Promoter
Santosh Shorewala	200000	91300	4.61	291300	5.83	Promoter
Vidhi Shorewala	67000	Nil	Nil	67000	1.34	Promoter
Jhabarmal Choudhary	1000000	Nil	Nil	1000000	20.00	Non-Promoter
Rahul Choudhary	953000	Nil	Nil	953000	19.06	Non-Promoter

The Board further declare that their will not be any change in control of the management of the Company consequent to the preferential issue.

6. 6.An undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so:

The Board further declares that it shall re-compute the price of the equity shares in terms of the provision of these regulations where it is required to do so and that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

7. An undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

The shares to be allotted to the above investor under the proposed offering shall be subject to a lock-in of such period as specified in Regulation 76(3) and 78(5) SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009.

Your Board recommends to pass the above said resolution as special resolution.

None of the Directors of the Company is, in any way, concerned or interested in the Resolution except to the extent of their respective shareholdings and recommends the Resolution for your approval.

By order of the Board
For **ABC Gas (International) Ltd.**

S.P. Shorewala
CHAIRMAN

Mumbai, 22.10.2011

Registered Office:

1 Mahesh Villa,
Worli, Mumbai - 400 018

REPORT OF THE BOARD OF DIRECTORS

To
The Members,

Your Directors have pleasure in presenting the Thirty First Annual Report of your company together with the Audited Statements of Accounts for the year ended **31st March 2011**.

Financial Results

Particular	(Rs. In Lacs)	(Rs. In Lacs)
	31.3.2011	31.3.2010
Income	2394.16	1364.71
Expenditure	2372.94	1354.96
Profit /(Loss) for the year before Tax	21.23	9.75
Less : Provision for Income Tax	4.68	2.70
Profit(loss) brought forward	16.54	6.53
Transfer to Balance Sheet	(35.15)	(49.77)

DIVIDEND

In view of inadequate profits, Your Directors are unable to declare any dividends for the year ended **31st March 2011**

OPERATIONS & CURRENT YEAR PROSPECTS

During the year your company undertook installation of Reticulated Gas System at various sites. Having gained in experience for providing MEP services, your company is now bidding for various projects in plumbing, firefighting. Electrical & HUAC. Your Company is also exploring the possibility of manufacturing various gas related products & have had discussions with several European companies for possible Joint Ventures

FIXED DEPOSITS

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

DIRECTORS

In accordance with the provision of the Companies Act, 1956 Mr. S. P. Shorewala and Mr. Chandraprakash Keshardeo Singhanian, Directors, retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

EXTENSION FOR AGM

During the year the Company has extended the AGM date and the company has also obtain the approval of Registrar of Companies to hold the AGM upto 30/11/2011.

AUDITORS

The Auditors M/s. Bhuwania & Agrawal Associates, Chartered Accountants, Mumbai 400 002 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.

SECRETARIAL AUDIT REPORT

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

CUSTODIAN AND SHARE TRANSFER AGENT

Pursuant to the notification of the SEBI and stock exchange, the company has appointed M/s Sharex (India) Private Limited, 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai - 400 001, as its custodian for dematerialization of shares and transfer of shares.

MANAGEMENT DISCUSSION AND ANALYSIS:

As required by clause 49 of the Listing Agreement with the Stock Exchange, a Management Discussion and Analysis Report are appended.

CORPORATE GOVERNANCE

The Company though not yet mandatory require complying with the provisions laid down in the Listing Agreement on corporate governance, has adhered to strict levels of corporate governance and management.

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 **NIL**.

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

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 **NIL**.

The Company has earned or used foreign exchange earnings/outgoings during the year as under

Foreign Exchanges Earning	Rs. Nil
Foreign Exchange Outgo	Rs. 1.19 lacs

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors subscribe to the 'Directors Responsibility Statement' and confirm that:-

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company, at the end of the financial year and of the profit or loss of the company, for that period.
- iii) The Directors have taken proper and sufficient care of 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.
- iv) The Directors have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The Board of Directors wishes to express their deep sense of appreciation and gratitude to all Employees, Bankers and Clients for their assistance, support and co-operation extended by them. In the end, the Directors, wish to sincerely thank all shareholders for their continued support.

By order of the Board
for ABC Gas (International) LTD.

S.P. SHOREWALA
Chairman

Place :- Mumbai,
Date :- 22.10.2011

ANNEXURE TO DIRECTORS' REPORT

Information as per Section 217 (1) (e) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988.

A. CONSERVATION OF ENERGY

The capacity of the plant utilized partially, so there was no need to use Generator.

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY.

Sr. No.	Particulars	31.03.2011	31.03.2010
1	Electricity		
	a. Purchased Units	NIL	NIL
	Total Amount in Rs.	NIL	NIL
	Average Rate	NIL	NIL
	b. Own Generation	NIL	NIL
	Unit per litre of Diesel	NIL	NIL
	Cost per unit	NIL	NIL
2	Coal Specify quality where used	NIL	NIL
	Quantity (Tonnes)	NIL	NIL
	Total Cost	NIL	NIL
	Average Cost	NIL	NIL
3	Furnance oil	NIL	NIL
	Quantity (Lits)	NIL	NIL
	Total Amount	NIL	NIL
	Average Rate	NIL	NIL

B. TECHNOLOGY ABSORPTION

Indigenous technology is used. Continuous efforts are being made to improve the quality.

C. FOREIGN EXCHANGE EARNING AND OUTGO:

Total Foreign Exchange Used:	Rs.1.19 Lacs
Total Foreign Exchange Earned:	NIL

For And On Behalf Of Board Of Directors

S. P. Shorewala
Chairman

Date: 22/10/2011

Place: Mumbai