



ABC GAS (INTERNATIONAL) LTD
CIN NO. : L27100MH1980PLC022118

Address: 1, Mahesh Villa
Worli, Mumbai – 400018
☎: 24938697/24935508
Fax: 00-91-22-24937758
Email: cs@abcgas.co.in
WWW : www.abcgas.co.in

To,
The Corporate Relationship Department
The Bombay Stock Exchange Limited,
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001

Date: September 3, 2024

Dear Sir/Madam,

Sub: Submission of Annual Report 2023 24
REF: ABC GAS (INTERNATIONAL) LTD (Scrip Code: 513119):

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the 44th Annual General Meeting of the Company to be held on Friday, 27th September, 2024 at 4:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM)

Please take the same on your records.

With regards,

For, ABC Gas (International) Ltd.

Viral
Deepakbhai
Ranpura
Viral Ranpura
Director
DIN: 07177208

Digitally signed by Viral Ranpura
DN: cn=Viral Ranpura, o=ABC Gas (International) Ltd., email=v.ranpura@abcgas.co.in, c=IN
c=IN, o=ABC Gas (International) Ltd., email=v.ranpura@abcgas.co.in, cn=Viral Ranpura
Date: 2024.09.03 18:11:45Z



ABC GAS (INTERNATIONAL) LIMITED
ANNUAL REPORT 2023 24



BOARD OF DIRECTORS

Nikhil Savaliya – Executive Professional Director

Viral Ranpura – Non Executive Professional Director

Yesha Shah – Independent Director

Malay Desai – Independent Director

STATUTORY AUDITORS

M/s. Jhunjhunwala Jain & Associates LLP Mumbai

INTERNAL AUDITORS

M/s A. H. MADALIYA & ASSOCIATE, Ahmedabad

SECRETARIAL AUDITORS

M/s Bhumika Ranpura & Associates

REGISTRAR AND SHARE TRANSFER AGENT

LINK INTIME INDIA PRIVATE LIMITED C 101, 247 Park,L B S Marg, Vikhroli
(West),Mumbai - 400083 Email id: mumbai @linkintime.co.in Contact No.: +91 22
49186000 Fax: +91 22 49186060

REGISTERED OFFICE

1, Mahesh Villa, Worli, Mumbai — 400 018

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NOTICE

NOTICE is hereby given that the 44th Annual General Meeting ("**AGM**") of the Members of **ABC Gas (International) Limited** (the "**Company**") will be held on Friday, September 27, 2024 at 4:00 p.m. through Video Conferencing/Other Audio Visual Means ("**VC/OVAM**") to transact the following businesses:

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 and, in this regard, to consider and if thought fit, to pass the following resolution as an ordinary resolution:**

"RESOLVED THAT the audited standalone financial statements of the Company for the financial year ended March 31, 2024, and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

SPECIAL BUSINESS:

2. **To regularize appointment Mr. Malay Truptesh Desai (DIN: 100082434) as Independent Non-Executive Director of the Company, to consider and if thought fit, to pass the following special business as an ordinary resolution:**

"RESOLVED THAT in accordance with the provisions of Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, Articles of Association of the Company and rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Malay Truptesh Desai (DIN: 100082434), who was appointed as an Additional Director of the company with effect from 02nd March, 2024 and who has submitted the declaration that he meets the criteria for Independence as provided under the Act and the Listing Regulations, his appointment be and is hereby confirmed as an Independent Director of the Company pursuant to regulation 17(1C) of SEBI (LODR) Regulations 2015 and section 161 of the Companies Act 2013 to hold office for a term of up to 5 (five) years with effect from 02nd March 2024 to 1st March 2029."

3. **To regularize appointment Ms. Yesha Aagam Shah (DIN: 08802522) as Independent Non-Executive Director, to consider and if thought fit, to pass the following special business as an ordinary resolution:**

"RESOLVED THAT in accordance with the provisions of Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, Articles of Association of the Company and rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Yesha Aagam Shah (DIN: 08802522), who was appointed as an Additional Director of the company with effect from 2nd March, 2024 and who has submitted the declaration that she meets the criteria for Independence as provided under the Act and the Listing Regulations, her appointment be and is hereby confirmed as an Independent Director of the Company pursuant to regulation 17(1C) of SEBI (LODR) Regulations 2015 and section 161 of the Companies Act 2013 to hold office for a term of up to 5 (five) years with effect from 2nd March, 2024 to 1st March 2029."

4. **To regularize appointment Mr. Viral Deepak Bhai Ranpura (DIN: 07177208) as Non-Independent Director Non Executive Professional Director, to consider and if thought fit, to pass the following special business as an ordinary resolution:**

"RESOLVED THAT in accordance with the provisions of Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, Articles of Association of the Company and rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Viral Deepakbhai Ranpura (DIN: 07177208), who was appointed as an Additional Director of the company with effect from 20th January, 2024 and who has submitted his eligibility to get appointed as the Director of the Company as provided under the Act and the Listing Regulations, his appointment be and is hereby confirmed as Professional Non Executive Director of the Company pursuant to regulation 17(1C) of SEBI (LODR) Regulations 2015 and section 161 of the Companies Act 2013 to hold office for a term of up to 5 (five) years with effect from 20th January 2024 to 19th January 2029."

5. **To regularize appointment Mr. Nikhil Hareshbhai Savaliya (DIN: 07737935) as an Director, to consider and if thought fit, to pass the following special business as an ordinary resolution:**

"RESOLVED THAT in accordance with the provisions of Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, Articles of Association of the Company and rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Nikhil Hareshbhai Savaliya (DIN: 07737935), who was appointed as an Additional Director of the company with effect from 3rd September, 2024 and who has submitted his eligibility to get appointed as the Director of the Company as provided under the Act and the Listing Regulations, his appointment be and is hereby confirmed as Professional Executive Director of the Company pursuant to regulation 17(1C) of SEBI (LODR) Regulations 2015 and section 161 of the Companies Act 2013 to hold office for a term of up to 5 (five) years with effect from 3rd September 2024 to 2nd September 2029."

6. **To consider and approve the reclassification application received from the Existing promoters of the Company, to consider and if thought fit, to pass the following special business as ordinary resolution:**

"RESOLVED THAT the reclassification application as received from the existing promoters and promoter group of the Company, being (1) Shymalprasad Shorewala, (2) Rohith Shorewala, (3) Satish Shorewala HUF, (4) Manisha Ashish Goenka, (5) Nishu S Shorewala, (7) Vidhi Rohit Shorewala, (8) Rohit Shorewala, (9) Neelam Shorewala, pursuant to regulation 31A of SEBI (LODR) Regulations 2015, and as approved by the Board of Directors of the Company in their Board meeting held on 14th August 2024, be and is hereby approved."

7. **Alteration of Main Object Clause of the Memorandum of Association of the Company**

"RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 ("the Act") including any modification or re-enactment thereof and other applicable provisions and subject to the rules framed thereunder, the existing Main Object clause of the Memorandum of Association of the Company be and is hereby altered by replacing the existing clause by and as follows:

A. Clause III(A) of the Objects clause of the Memorandum of Association of the Company be titled as 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business of generating, accumulating, distributing and supplying Solar Energy for its own use or for sale to Governments, State Electricity Boards, Intermediaries in Power Transmission / Distribution, Companies, Industrial Units, or to other types of users / consumers of Energy.
2. To acquire concessions or licenses granted by or to enter into contracts with, the Government of India, any State Government, Municipal, Local Authority or other Statutory bodies, Companies or any other person for the development, erection, installation, establishment, construction, operation and maintenance of Solar Power Plants, and in this regard to promote, develop, own, acquire, set up, erect, build, install, commission, construct, establish, maintain, improve, manage, operate alter, control, take on hire / lease, carry out and run all necessary Plants, equipment, sub-stations, workshops, generators, transmission facilities, machinery, electrical equipment, accumulators, repair shops, wires, cables, lamps, fittings and apparatus in the capacity of principals, contractors, developers or otherwise and to deal, buy, sell and hire / lease all apparatus and things required for or used in connection with generation, distribution, supply, accumulation of Solar Energy.
3. To carry on the business of consultants, advisors, auctioneers for all type of Solar Energy Plants and to undertake research and development in the field of solar energy and other allied fields.

“RESOLVED FURTHER THAT any of the Directors of the Company of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution..”

8. Alteration of Name Clause of the Company

“RESOLVED THAT pursuant to provision of Section 13(2) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and rules framed thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to requisite regulatory approvals consents, permissions and sanctions, required, if any, in this regard from any appropriate statutory authorities, consent of the members be and is hereby given for changing the name of the Company from “ABC Gas (International) Limited” to “ONIX SOLAR ENERGY LIMITED”.

“RESOLVED FURTHER THAT the Name Clause, being Clause I of the Memorandum of Association of the Company, be and is hereby altered by deleting the existing Clause I and substituting it with the following and that new Clause I shall read as under

I. THE NAME OF THE COMPANY IS “ONIX SOLAR ENERGY LIMITED.

“RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013 and other applicable provisions of the Act, if any, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.”

“RESOLVED FURTHER THAT the any Director of the Company, and the Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to file aforesaid application(s) and/or form(s) and to do all such acts, deeds, things and matters, as may be considered necessary, appropriate or expedient for the change of name and forward authorised copy of the above resolutions to concerned authorities or entities as may be necessary to give effect to the above resolutions

9. Shifting of Registered office of the Company from the State of Maharashtra to the State of Gujarat

“RESOLVED THAT pursuant to the provisions of Sections 12(4), 12(5), 12(6) & 13(4) of the Companies Act, 2013 and other applicable provisions, if any, the consent of the members of the company be and is hereby accorded to shift the registered office of the company from the State of Maharashtra to the State of Gujarat.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 12 and 13 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of members of the company be and is hereby accorded for substituting Clause II of the Memorandum of Association of the Company with the following clause and that Clause II shall read as under:

II. The Registered office of the company will be situated in the State of Gujarat.

“RESOLVED FURTHER THAT the any Director of the Company, and the Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to file aforesaid application(s) and/or form(s) and to do all such acts, deeds, things and matters, as may be considered necessary, appropriate or expedient for the change of name and forward authorised copy of the above resolutions to concerned authorities or entities as may be necessary to give effect to the above resolutions.”

By order of the Board of Directors
For, ABC Gas (International) Limited

Place: Mumbai
Date: 03.09.2024

Sd/-
Viral Ranpura
Director
DIN: 07177208

Registered office:
ABC Gas International Limited
1, Mahesh Villa, Worli,
Mumbai- 400018
Tel.:022 24935508 / 24938697
Website: www.abcgas.co.in
Email: cs@abcgas.co.in

NOTES:

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 (**'Act'**) read with Secretarial Standard on General Meetings ("**SS-2**") and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("**Listing Regulations**") setting out the material facts concerning each item of Special Businesses to be transacted at the Annual General Meeting ("**AGM**") is annexed hereto and forms part of the Notice. Information on the Director proposed to be appointed/re-appointed at the meeting as required under Regulation 36 (3) of the Listing Regulations and SS-2 are also provided in the **Annexure** to this Notice.
2. The Ministry of Corporate Affairs ('MCA') has, vide its circular dated December 28, 2022, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, and December 14, 2021 and May 5, 2022 (collectively referred to as 'MCA Circulars'), permitted convening the Extraordinary General Meeting ('EGM' / 'Meeting') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ('the Act') read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
3. Pursuant to the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with Rule 18 of Companies (Management and Administration) Rules, 2014 and Rule 11 of Companies (Accounts) Rules, 2014, Regulation 36 of Listing Regulations and Secretarial Standard on General Meetings, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail Id either with the Company or the registrar and share transfer agent of the Company ("**Registrar and Share Transfer Agent**") or with the Depository Participants. Accordingly, in terms of aforesaid provision and MCA Circulars and SEBI Circular electronic copy of the Notice along with the Annual Report for the financial year ended March 31, 2024, consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith, is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent/ Depository Participants/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website <http://www.abcgas.co.in/annual-reports/> , websites of the Stock Exchanges, i.e. BSE Limited at www.bseindia.com.
4. a) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register/ update their e-mail address by submitting Form ISR-1 (available on the website of Registrar and Transfer Agent at <https://web.linkintime.co.in/KYC-downloads.html> duly filled and signed along with requisite supporting documents to Company's Registrar and Share Transfer Agents, Link In time India Private Limited, C 101, 247 Park, LBS Marg, Vikhroli-West, Mumbai-400083.

(b) Members holding shares in dematerialised mode, who have not registered/ updated their e- mail address are requested to register/ update the same with the Depository Participant(s) where they maintain their demat accounts.

Further, in terms of MCA Circulars, the Company has made special arrangements with Link Intime for temporary registration of email addresses. Therefore, the Members can update their email address with the Company for limited purpose of receiving the Annual Report including Notice of the AGM for FY 2023-24 (including e-voting instructions along with the User ID and the Password to enable e-voting) electronically, by sending an email on rnt.helpdesk@linkintime.co.in

5. The Company has enabled the Members to participate at the AGM through the VC/OAVM facility provided by Link Intime India Private Limited ("Link Intime"), Registrar and Reansfer Agent. The instructions for participation at the AGM through VC/OAVM by members are given in instruction part of this Notice.
6. As per the provisions under the MCA Circulars, Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and applicable provisions of the SEBI Listing Regulations, the Company has engaged the services of Registrar and Transfer Agent- Link Intime India Private Limited to provide the facility of voting through electronic means to the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the aforesaid Meeting.
8. The Company shall be providing the facility to Members to exercise their right to vote by electronic means both through remote e-voting. The process of remote e-voting with necessary user id and password is given in the instruction part of this Notice. Such remote e-voting facility is in addition to voting that will take place at the AGM being held through VC/OAVM.
9. In terms of MCA Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system during the meeting while participating through VC/OAVM facility.
10. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting system at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again. If a Member cast votes by both modes i.e., e-voting system at AGM and remote e-voting, voting done through remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
11. Voting rights of the members (for voting through remote e-voting) shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, September 20, 2024. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories, as on the cut-off date, shall only be entitled to avail the facility of remote e-voting.

12. Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the AGM is being held through VC/OAVM as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
13. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorized representative(s), to the Company at cs@abcgas.co.in with a copy to <https://instavote.linkintime.co.in> to upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_EVENT NO". Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM.
14. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
15. Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from April 01, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in corporate actions. Members can contact Company's Registrar and Share Transfer Agent viz; Link Intime for assistance in this regard. However, members can continue to make request for transmission or transposition of securities held in physical form.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and other requisite documents shall be made available only in electronic form for inspection during the AGM. All relevant documents referred to in the Notice and Explanatory Statement would be made available for inspection by the members through electronic mode up to the date of AGM and at the AGM.
17. In terms of the Articles of Association of the Company read with Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, Ms. Yesha Aagam Shah (DIN: 08802522) and Mr. Malay Truptesh Desai (DIN: 10082434), were appointed as an Additional Independent Directors of the Company w. e. f. 2nd March 2024 in the Board Meeting of the Board of Directors of the Company. Now, pursuant to regulation 17(1C) of SEBI (LODR) Regulations 2015, their appointment is required to be confirmed by the members of the Company within three months. However, the same was not confirmed within the stipulated time period. Hence, now the Board of Directors of the Company recommends to confirm their appointment. Profile of the Directors as required under Clause 7 of Part A Para A of Schedule III of SEBI (LODR) Regulations 2015 is annexed as Annexure to this AGM Notice.