



EXPO GAS CONTAINERS LIMITED



33rd ANNUAL REPORT 2015-2016



Ex. Chairman & Managing Director
Late Shri Shaukatali S. Mewawala
(1946 – 2015)

"Life is for self development and progress is a continuous process till one's last breath."

Expo shall always miss him and he will continue to be with us in our hearts and shall always inspire.

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Board of Directors

Shri. Murtuza S. Mewawala	- Chairman
Shri. Hasanain S. Mewawala	- Managing Director
Shri. Bhagwan N. Bhardwaj	- Non-executive & Independent Director
Shri Sajjadhussein Nathani	- Non-executive & Independent Director
Shri Tribhuwan Nath Tripathi	- Non-executive & Independent Director
Shri. Shailesh Dhimantlal Shah	- Non-executive & Independent Director
Smt. Sajeda Hasanain Mewawala	- Non-executive Director

Statutory Auditors

M/s Ketan N. Shah & Co.,

Chartered Accountants

503, Sai Leela Commercial Complex, S. V. Road,

Opp. Moksh Plaza, Borivali West,

Mumbai-400 092

Bankers

The Saraswat Co-operative Bank Ltd.

SME Vile Parle (East) Branch,

Bholanath CHS Ltd., Ground and First Floor,

Subhash Road, Vile Parle (East),

Mumbai - 400 057

Registered Office

CIN: L40200MH1982PLC027837

Expo House,

150, Sheriff Devji Street,

Mumbai - 400 003

Tel No: 61319600 Fax No: 23401635

E-Mail: accounts@expogas.com

Web: www.expogas.com

Works

A/10, MIDC, Murbad,

Dist.. Thane - 421401.

Registrars and Share Transfer Agents

Adroit Corporate Services Private Limited

19, Jaferbhoy Industrial Estate, 1ST Floor, Makwana Road,

Marol Naka, Andheri (East), Mumbai - 400 059.

Tel No: (022) 28594442, 28594428 Fax: (022) 28503748

NOTICE

Notice is hereby given that the Thirty Third Annual General Meeting of the Shareholders of the Company will be held on Wednesday, the 28th September 2016 at 11.00 a. m. at the Registered Office of the Company at Expo House, 150, Sheriff Devji Street, Mumbai - 400 003 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016 and Profit & Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Sajeda H. Mewawala, who retires by rotation and, being eligible, offers herself for re-appointment.
3. 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 Section 139, 142 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, including Rules, Circulars, Notifications made/issued thereunder and for the time being in force M/s. Ketan N Shah, Chartered Accountants, (ICAI Membership No. 38850) be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at the remuneration to be fixed by the Board of Directors in addition to out of pocket expenses as may be incurred by them during the course of the Audit."

SPECIAL BUSINESS

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

“RESOLVED THAT in accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Murtuza S. Mewawala holds office only up to the date of this meeting, and in respect of whom the Company has received a notice in writing along with a deposit of Rs. 1,00,000/- under Section 160 of the said Act from a member signifying his intention to propose Mr. Murtuza S. Mewawala as a candidate for the office of director be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 & other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the said Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Hasanain S. Mewawala as Managing Director of the Company for a period of five years w. e. f. 17.11.2015 on such remuneration as may be determined by the Board of Directors from time to time within the limits specified below:

- A. SALARY: Rs. 1,00,000/- per month.
- B. PERQUISITES:

In addition to salary he will be entitled to perquisites such as furnished accommodation/house rent allowance, reimbursement of gas, electricity, water, furnishing, medical expenses, club fees, personal accident/medical insurance premium, leave travel concession for self and family etc. in accordance with the rules

specified by the company from time to time, provided that the value of such perquisites shall be restricted to Rs. 12 Lacs p.a.

1. For the purpose of calculating the above ceiling perquisites shall be evaluated as per income tax rules, wherever applicable, otherwise at actual.
 2. For the purpose of calculating the above ceiling, the following shall not be included:
 - (i) Provision for use of company's car for official duties and telephone at residence (including payment for local calls and long distance official calls);
 - (ii) Company's contribution to provident fund and superannuation fund not exceeding 25% of the salary, if any;
 - (iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service as per gratuity rules and
 - (iv) Encashment of leave at the end of the tenure as per the rules of the company.
- C. The total remuneration including perquisites and contribution towards provident fund and superannuation fund payable to the managing director shall not exceed 5% of the profits calculated in accordance with Sections 197 of the Companies Act, 2013.
- D. The Board of directors may, in their discretion pay to Mr. Hasanain S. Mewawala, Managing Director, lower remuneration than the maximum remuneration hereinabove stipulated and revise the same from time to time within the limits stipulated by this resolution.
- E. In the event of absence or inadequacy of net profit in any financial year, the remuneration payable to the Managing Director shall be governed by the provisions of Schedule V of the Companies Act, 2013 and will be adjusted appropriately.

- F. Subject to the control and superintendent of the Board of Directors, Mr. Hasanain S. Mewawala, Managing Director shall perform such duties and functions, as may be delegated to him from time to time.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as the board may consider necessary or expedient to give effect to this resolution.”

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An Explanatory Statement pursuant to 102 of the Companies Act, 2013 in respect of item 4 & 5 of the notice is annexed hereto.
3. The Annual Report will also be available on the website of the Company at www.exogas.com in the Investors relation section.
4. The Register of Members and the Share Transfer Book will remain closed from Wednesday the 21st September 2016 to Wednesday the 28th September 2016 (Both days inclusive) for the purpose of Annual General Meeting.
5. Members are requested
 - (i) To bring their copy of Annual Report and Attendance Slip duly filled up and signed at the meeting.
 - (ii) To quote their folio / identification number in all correspondence with the Company or its Registrar and Share Transfer Agents.

- (iii) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

(iv) All the members are requested to :

Intimate immediately any change in their address to Company's registrar and Share transfer agent.

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1st Floor, Makwana Road,

Marol Naka, Andheri (East),

Mumbai - 400 059.

Tel No: - 28594442, 28594428

Fax: - 28503748

Members holding shares in electronic form are advised to inform change in address directly to their respective depository's participants.

- i) Send all correspondence relating to transfer and transmission of shares to Registrar and Transfer agent and not to the Company.
 - ii) Send their queries related to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.
 - iii) 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.
6. 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 advise such changes to the Company's Registrar and Transfer Agents, M/s. Adroit Corporate Services Private Limited.

7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, M/s. Adroit Corporate Services Private Limited for assistance in this regard.
8. Electronic copy of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance slip and Proxy form is being sent to all the members whose email IDs are registered with the Company/Depository participants(s) for communication purpose unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance slip and proxy form is being sent in the permitted mode.

9. **Procedure for e-voting**

Voting through Electronic means:

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at 33rd AGM by electronic means and the business may be transacted through e-voting Services provided by central depository services Limited (CDSL).