



EXPO GAS CONTAINERS LIMITED



34th ANNUAL REPORT 2016-2017



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.



ANNUAL REPORT 2016-2017

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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 Sajjadhussain 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 Fourth Annual General Meeting of the Shareholders of the Company will be held on Thursday, the 21th September 2017 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 2017 and statement of Profit & Loss Account for the financial 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 Mr. Murtuza Mewawala (DIN : 00125534), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting, until the conclusion of the Twenty Eighth Annual General Meeting and to fix their remuneration and pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 M/s. J. H. Gandhi & Co., Chartered Accountants (ICAI Firm Registration no. 116513W), be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. Ketan N. Shah & Co, Chartered Accountants, who shall hold office from the conclusion of this 34th Annual General Meeting for term of consecutive five years till conclusion of the 39th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the Auditors.”

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 pursuant to provision of Section 61(1)(a) of the Companies Act, 2013, and any other applicable provisions and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, the authorised share capital of the Company be and is hereby increased from Rs. 8,00,00,000/- (Rupees Eight Crores only) divided into 2,00,00,000 (Two Crore) equity shares of Rs. 4/- each to Rs. 16,00,00,000/- (Rupees Sixteen Crores only) divided into 4,00,00,000 (Four Crores only) equity shares of Rs. 4/- each by creating additional 2,00,00,000 (Two Crore) equity shares of Rs. 4/- each.”

“RESOLVED FURTHER THAT the new equity shares shall rank pari passu with the existing equity shares.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby severally authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

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

“RESOLVED THAT the consent of the Company be and is hereby accorded under provisions of section 13 of the Companies Act, 2013 to amend the existing Clause V of Memorandum of Association of the Company by substituting first four lines by following lines as mentioned here under:

V. The Authorised Share Capital of the Company is Rs. 16,00,00,000

(Rupees Sixteen Crores only) divided into 4,00,00,000 (Four Crores) equity shares of Rs. 4/- (Rupees Four) each”

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

“RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof) and the applicable rules framed thereunder, Article No. 3. of the Articles of Association of the Company be altered and substituted by the following clause:

3. The Authorised Share Capital of the Company is Rs. 16,00,00,000 (Rupees Sixteen Crores only) divided into 4,00,00,000 (Four Crores) equity shares of Rs. 4/- (Rupees Four) each and the Company shall be at liberty to classify and issue such unclassified shares with such preferential deferred, qualified or special rights privileges or conditions as they deem fit.

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

“RESOLVED THAT pursuant to the provisions of Section 26, 28, 32, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended (including any statutory modification(s) or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended and any other guidelines and clarifications issued by any other competent authority, to the extent applicable including the enabling provisions of the Memorandum of

Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the "Stock Exchanges") and subject to the permissions, consents, sanctions and approvals by any authority or institution, including but not limited to the bankers of the Company, as may be necessary, and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranches, by way of a Public Issue, the equity shares of the face value of Rs. 4/- each to the Public at large, including resident/foreign shareholders, Institutions, Non-resident Indians, Corporate Bodies, Trust, Societies, Mutual Funds, Banks, Insurance Companies, Pension Funds, Foreign Portfolio Investors and Individuals (collectively, the "Investors") on such terms and conditions as may be mentioned in the Offer Document to be issued by the Company for the purpose at such time or times, at such price or prices, including at a discount to the market price or prices in such manner and on such terms and conditions considering the prevalent market conditions at that time and such other consideration that the Board may, in its absolute discretion, decide that the aggregate value of such number of equity shares of the Company (including premium on face value of the equity shares of Rs. 4/- each) does not exceed Rs. 40 Crores (Rupees Forty Crores Only), as may be decided by the Board in its sole and absolute discretion."

"RESOLVED FURTHER THAT subject to such regulatory approvals as may be required, the Issue shall be to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate

or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company, other persons or entities, as may be permissible under applicable law, including reservation for any permissible persons or categories of investors, for cash at such premium in the best interest of the Company or at a price to be determined by the book building process in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, 2013, SCRA, SCRR, FEMA and other applicable law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution including any offer, issue or allotment of equity shares, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of the equity shares and proportion thereof, timing for issuance of such equity shares, issue price, premium on face value, if any, to appoint Lead Manager(s), Banker(s), Legal Advisor(s), Registrar and other intermediaries / agencies and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting and/or standby, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to Offer Document and/or offering circular and/or offer document and/or documents and agreements including filing of registration statements, and other documents (in draft or final form) with any authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or