



# **EXPO GAS CONTAINERS LIMITED**

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**18th Annual Report  
1999-2000**

**EXPO GAS CONTAINERS LIMITED**

**EXPO GAS CONTAINERS LIMITED**

**BOARD OF DIRECTORS**

SHAUKATALI S. MEWAWALA  
*(Chairman & Managing Director)*  
BHAGWAN N. BHARADWAJ  
DIVYABHASH C. ANJARIA  
R. RAMNATHAN  
MAHESH H. BHUTA  
INDRA KUMAR PAHARIA  
SADRUDDIN JIWANI

**AUDITORS**

KETAN N. SHAH & CO.  
*Chartered Accountants*  
R-36, Guru Ashish Building,  
Zaveri Bazar, Mumbai – 400 002.

**BANKERS**

UNION BANK OF INDIA  
Mumbai

**REGISTERED OFFICE**

EXPO HOUSE,  
150, SHERIFF DEVJI STREET,  
MUMBAI – 400 003.

**WORKS**

A/10, MIDC, MURBAD,  
DIST. THANE 421 401.

**REGISTRARS & TRANSFER AGENT**

19, JEFFERBHOY IND. ESTATE  
1ST FLOOR, MAKWANA ROAD,  
MAROL NAKA, ANDHERI (E)  
MUMBAI – 400 072.

## 18TH ANNUAL REPORT 1999 - 2000

**NOTICE**

NOTICE IS HEREBY given that the Eighteenth Annual General Meeting of the Shareholders of the company will be held at Xavier Institute of Management, 2nd floor, St. Xavier's College Campus, Mumbai - 400 001 at 10.00 a.m. on Saturday, 31st March 2001 to transact the following business :

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended 30th September, 2000 and the Balance Sheet as on that date and the Reports of Board of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. B.N. Bharadwaj, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Mahesh Bhuta, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.

By the Order of the Board

Place : Mumbai  
Date : 27/02/2001

**S.S. MEWAWALA**  
*Director*

**Notes :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. The relevant explanatory statement pursuant to section 173(2) of Companies Act, 1956 is annexed hereto.
3. The Register of Members and the Share Transfer Book will remain closed from Friday the 16<sup>th</sup> March, 2001 to Friday 30<sup>th</sup> March 2001 (Both days inclusive).
4. Members are requested to hand over the enclosed Attendanceslip duly signed in accordance with their specimen signatures registered with the Company for admission to the meeting.
5. Members are requested to bring the copies of Annual Reports to the Meeting.

By the Order of the Board

Place : Mumbai  
Date : 27/02/2001

**S.S. MEWAWALA**  
*Director*

## 18TH ANNUAL REPORT 1999 - 2000

**DIRECTORS' REPORT**

To the Members,

Your Directors have pleasure in presenting their Eighteenth Annual Report and Audited Accounts for the year ended 30th Sept. 2000.

**FINANCIAL RESULTS**

	(Rs. in Lacs)	
	For the Year ended	For the Year ended
	30.9.00	30.9.99
Sales	3659.02	3063.82
Other Income	27.36	23.07
Profit before Tax	(111.95)	(85.24)
Profit after Tax	(111.95)	(85.24)
Transfer to General Reserve	-	-
Balance carried forward	296.33	466.51

**CURRENT YEAR & FUTURE PERCEPTIONS**

During the year under review the company's sales increased from Rs.3063 lacs to Rs.3659 lacs. In view of the goodwill of the product built up by the company for the last 16 years. However, in view of the prevalent recession in the industry, curtailment of expenditure by Public Sector companies resulted in pressure on margin. Therefore, though there has been an increase of Rs.596 lacs in the company's turnover, GP has declined. Reduced margin and high interest charges has resulted in a loss of Rs.111.95 lacs.

Business in LPG Cylinder has shown continued improvement. It is heartening to note that the efforts of Marketing Department has borne fruits and we have been able to procure business from new customers like Bharat Shell Ltd. for the first time amid stiff competition. Besides during the year, we have also been able to penetrate into export market by sales of Rs.80.48 lacs which speaks of the quality of the product.

The company is taking a number of steps to improve the overall profitability including improved product mix, diversification of product line and strict cost control.

Current operations continue to be reasonably satisfactorily given the fact of extensive financial stringency with the main spectrum of our buyers vs. public utility. Prospect for the current year as a whole may presently be viewed with the degree of conscious improvement.

**DIVIDENDS :**

Since company does not have any profit, during the year, your Board of Directors have not recommended any dividend.

**FIXED DEPOSITS :**

The Company has not accepted deposit from the public.

**DIRECTORS :**

During the year under review Mr. B. N. Bharadwaj & Mr. Mahesh Bhuta Directors of the Company retire by rotation at the Eighteenth Annual General Meeting and being eligible offer themselves for re-appointment.

**AUDITORS :**

M/s. Ketan N. Shah, Chartered Accountants, Mumbai retired as the auditors of the Company at the conclusion of the Annual General Meeting and being eligible offer themselves for re-appointment.

The qualification noted by the Auditors referred to by them are self explanatory and require no further explanation in the notes to the accounts.

**ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE :**

The information required under 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, with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo is given hereto and forms a part of this report

**FORM - A**

Form for disclosure of particulars with respect to Conservation of Energy.

	Current Year	Previous Year
<b>A. Power &amp; Fuel Consumption</b>		
1. Electricity		
(a) Purchase Unit (KWH in lacs)	10.09	7.37
(b) Total Amount (Rs. in lacs)	55.14	34.86
(c) Rate/Unit	5.46	4.73

**TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION :**

As prescribed under the Companies (Disclosure of particulars in the Report of the Board of Directors ) Rules, 1988 is not applicable as there is no technology absorption, adaptation and innovation, research and development made by your Company.

**EXPO GAS CONTAINERS LIMITED****FOREIGN EXCHANGE EARNING AND OUTGO :**

	Rs. in Lacs
(i) CIF Value of Imports	Nil
(ii) Expenditure in foreign currency	2.07
(iii) Foreign Exchange earned	80.48

**PARTICULARS OF EMPLOYEES :**

Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended, forms part of this Report. However as per the provisions of Section 219(1)(b)(iv) of the Companies Act 1956, the Report and Accounts is being sent to all shareholders of the Company excluding the aforesaid information. Any shareholder interested in obtaining such particulars may write to the Secretary of the Company.

**PERSONNEL :**

The relations between the management and employees of the Company have been cordial throughout the year and your Directors have pleasure in placing on record the appreciation of the services rendered by the employees at different quarters of the Company.

**ACKNOWLEDGEMENT :**

Your Directors wish to place on record the Co-operation given by the Bankers, Creditors, Members and employees at all levels.

For and on behalf of the Board

**SHAUKATALI S. MEWAWALA**  
Chairman

Place : Mumbai  
Date : 31/01/2001.



## 18TH ANNUAL REPORT 1999 - 2000

**AUDITORS REPORT**

To,  
The Shareholders of  
**Expo Gas Containers Limited**

We have audited the annexed Balance Sheet of Expo Gas Containers Limited as at 30th September, 2000 and the annexed Profit and Loss Account of the Company for the year ended on that date in accordance with the provisions of Section 227 of the Companies Act, 1956 and report that :

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts as required by law have been kept by the company so far, as appears from our examination of those books.
3. The said Balance Sheet and Profit and Loss Account are in agreement with the books of account.
4. In our opinion Balance Sheet as on 30<sup>th</sup> September, 2000 and Profit & Loss A/c for the year on that Date complies in all material respect with the accounting standards listed in Section 211 (3c) of the Companies Act 1956 to the extent applicable to the company.
5. In our opinion and to the best of our information and according to the explanation given to us, the said Balance Sheet and the Profit and Loss Accounts read together with the notes thereon and subject to Note(1)(ii)(a&b) of Schedule 'S' regarding Accounting policy for sale and Note (9) of Schedule 'S' regarding no provision for liability on earned leave, give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view,
  - i. in the case of the Balance Sheet, of the state of the company's affairs as at 30th September, 2000.
  - ii. In the case of the Profit and Loss account, of the loss for the year ended on that date.

As required by the manufacturing and other companies (Auditors' Report) ORDER 1988 issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956 and on the basis of such checks of the books and records as we considered appropriate and the information and explanations given to us during the course of Audit we state as under:

1. The Company maintains records to show the quantitative details and the situation of its fixed assets. The fixed assets have been physically verified by the management at reasonable intervals, and no serious

discrepancy was noticed on such verification of the company and the nature of its business.

2. The fixed assets have not been revalued during the year of Audit.
3. The Stocks of raw materials, Work in progress at factory, Work in progress at site, stores and spares and finished goods have been physically verified by the management and in our opinion the frequency of verification is reasonable.
4. As informed and information available to us, the procedure of physical verification of stock followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
5. No significant discrepancy has been noticed on physical verification of stocks as compared to books of account.
6. On the basis of our examination of stock records, we are of the opinion that the valuation of stock is fair and proper and in accordance with the normally accepted accounting principles and are on the same basis as in the previous year.
7. The company has not accepted any loans from companies, firms and other parties listed in the register maintained under section 301 and from the Companies as defined under section 370 (1-B) of the Companies Act, 1956.
8. The Company has not granted any loans secured or unsecured to the Companies, firms and other parties listed in the register maintained under section 301 of the Companies Act, 1956 and to the Companies as defined under section 370 (1-B) of the Companies Act, 1956.
9. The Company has not given any loans or advances in the nature of loans to any of its parties.
10. In our opinion and according to the information and explanations given to us there are adequate internal control procedures, commensurate with the size of the Company and the nature of its business, with regards to purchases of stores, raw materials, plant and machinery, equipment and other assets and with regard to sale of goods.
11. As explained to us, there are no transaction of purchase of goods and materials and sale of goods, materials and services made in pursuance to contracts or arrangements entered in the register maintained