



Expo Gas Containers Limited

Expo House, 150 Sheriff Devji Street,
Mumbai 400 003, India.

Tel. :+91 22 6131 9600

Fax:+91 22 2340 1635

Website: www.expogas.com

CIN NO: L40200MH1982PLC027837

October 1, 2016

To,
Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Ref: Script Code No. 526614

Dear Sir,

Sub: Compliance of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Annual Report approved and taken on record at the 33rd Annual General Meeting of the Company held on Wednesday the 28th September, 2016 for your information and records.

Thanking you,

Yours faithfully,
For Expo Gas Containers Limited

Director

Encl: a/a





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.expoGas.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.

Adroit Corporate Services Private Limited

19, Jaferbhoy Industrial Estate

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 advice 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).

The instructions for shareholders voting electronically are as under:

For Members whose e-mail addresses is registered with the Company/Depositories:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>* In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (x) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com.

For Members whose e-mail addresses is not registered with the Company / Depositories:

Members will receive a Ballot Form along with the Annual Report. They have two options:

- i) To opt e-voting follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- OR
- ii) To opt for casting your vote in physical form, fill in the Ballot Form and drop it in the ballot box in the meeting.

Other Instructions:

- A) The voting period begins on 24th September 2016 at 9.00 A. M. and ends on 27th September 2016 at 5.00 P. M. (preceding the date of AGM) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) of 21st September 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cDSLindia.com
- C) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- D) The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 21st September 2016.

- E) Ms. Neeta H. Desai, ND & Associates has been appointed as the scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
- F) The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting first count the votes cast at the meeting thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three working days of the conclusion of the meeting, a consolidated scrutinizer report of the total Votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- G) A Member can opt for only one mode of voting i.e. either through e-voting or physical form. If Member cast his/her vote by both modes, the voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- H) The results declared along with Scrutinizers' Report shall be placed on the Company's website www.expogas.com within two days of the passing of the Resolutions at the 33rd AGM of the Company and communicated to BSE Limited where the shares of the Company are listed.

ANNEXURE TO THE NOTICE:

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013.

Item No. 4:

Mr. Murtuza S. Mewawala was appointed as an Additional Director w. e. f. 17.11.2015. As per Section 261 of the Companies Act, 2013 he holds office upto the date of Annual General Meeting. Hence this resolution.

None of the Directors except Mr. Hasanain Mewawala, Mrs. Sajeda Hasanain Mewawala and Mr. Murtuza Mewawala are concerned or interested in the aforesaid resolution. The details of Mr. Murtuza S. Mewawala as are follows:

Name of the Director	Mr. Murtuza S. Mewawala
Date of Birth	23.06.1975
Date of Appointment	17.11.2015
Qualification	BBA (Fin)
Directorship held in Other Companies (Excluding Foreign Companies)	1) Expo Project Engineering Services Pvt Ltd. 2) Jawad Trading Co. Pvt. Ltd.
Committee positions held in other Companies	N.A.
Number of Shares held in the Company	2093280

The Directors recommend this Resolution for your approval.

Item No. 5:

Mr. Hasanain S. Mewawala was appointed as a Managing Director of the Company for a period of 5 years with effect from 17.11.2015 as per 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), 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 herein above 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.

None of the Directors except Mr. Hasanain Mewawala, Mrs. Sajeda Hasanain Mewawala and Mr. Murtuza Mewawala are concerned or interested in the aforesaid resolution.

The Directors recommend this Resolution for your approval.

By Order of the Board
For Expo Gas Containers Limited

Sd/-

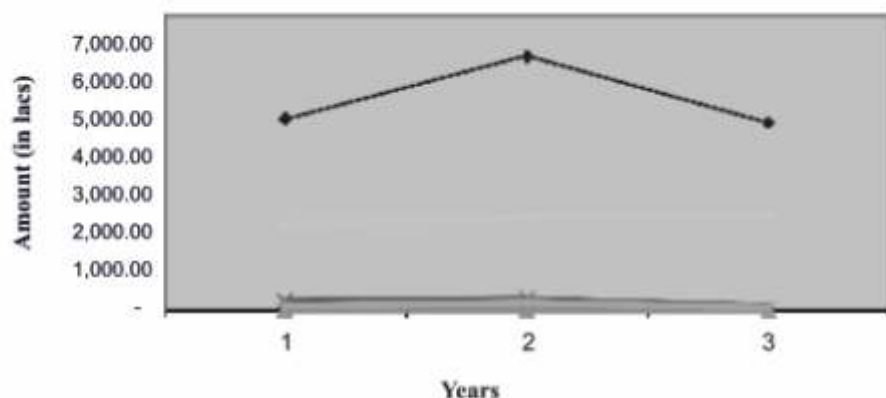
(Hasanain S. Mewawala)
Managing Director

Place : Mumbai
Dated : 10.08.2016

FINANCIAL HIGHLIGHTS

(Rs in lacs)

PARTICULARS	2013-14	2014-15	2015-16
Sales	4,543.18	6,028.16	4,450.21
EBIDTA	740.32	793.26	676.20
EBIDTA (%)	16.30	13.16	15.19
PBT	207.91	279.39	115.20
PBT (%)	4.58	4.63	2.59
PAT	126.67	192.63	56.42
PAT (%)	2.79	3.20	1.27
Debt	2,215.51	2,302.26	2,627.06
Net Worth	2,015.31	2,207.93	2,264.35
Debt / Equity Ratio	1.10	1.04	1.16



DIRECTORS' REPORT

To,
The Members

Your Directors present herewith Thirty third Annual Report together with audited statement of accounts for the year ended 31st March 2016.

FINANCIAL RESULTS

(Rs. in Lac)

Particulars	As on 31.03.2016	As on 31.03.2015
Sales Turnover	4450.21	6028.16
Profit / (Loss) before Depreciation and Interest	676.20	793.26
Less: - Interest	498.58	440.08
Less: - Depreciation	62.42	73.79
Net Profit / (Loss) before Tax	115.20	279.39
Less: - Tax		
- Current tax	23.05	55.90
- Earlier Tax	--	--
- Deferred Tax Liabilities / (Assets)	35.73	30.86
Net Profit after Tax	56.42	192.63
Profit / (Loss) brought forward	862.39	669.77
Balance Carried to Balance Sheet	918.81	862.39

FUTURE OUTLOOK

FY 15-16 was yet another disappointing year for the Indian engineering industry. Order inflows were weak due to delays in project awards and environmental issues. Due to the low demand environment, operating margins came under pressure. Thus, slowdown in order inflows along with lower pace of project execution proved to be a double whammy for the engineering companies & capex failed to pick up during the year.

In order to sustain in the slowdown economy, Your Company is putting efforts to explore the export market as well and also focus on larger Constructing companies / EPC projects in Infrastructure sectors both in India and overseas.

The positive aspect is that the Company has managed to have a decent

order book for the coming year. It is based on experience of the Company for more than 25 years in the industry. We expect a healthy increase in turnover in the coming year.

DIVIDEND

In order to conserve resources, your Directors intent to plough back the profits into business and thus do not recommend any dividend for the year ended 31st March 2016.

TRANSFER TO RESERVE

The Company has not transferred any amount to the Reserves during the year.

DEPOSITS

The Company has not accepted any deposit or unsecured loans from the public within the meaning of Section 73 of the Companies Act, 2013 read with The Companies (Acceptance of deposit by Companies) Rules, 2014.

SHARE CAPITAL

The Authorized Capital of the Company is 2,00,00,000 Equity shares of the Company of Rs. 4/- each and the paid capital of the Company as on 31.03.2016 is 1,90,36,400 Equity shares of the Company of Rs. 4/- each.

During the year under review, the Company has not issued shares with differential voting rights nor has issued any sweat equity. As on March 31, 2016, none of the Directors of the Company hold any convertible instruments of the Company.

DIRECTORS

Mr. Shaukatali S. Mewawala, Managing Director on the Board of the Company, expired on 17th November, 2015 in an untimely and tragic manner. Mr. Mewawala provided leadership in a challenging market

environment and under his leadership the Company progressed well. The Board, while condoling the death of Mr. Mewawala, records its appreciation of the valuable services rendered by him.

During the year under review Mr. Hasanain S. Mewawala appointed as a Managing Director & Mr. Murtuza S. Mewawala was appointed as an additional director and the said appointment will be put for confirmation at the forth coming Annual General Meeting. Mrs. Sajeda H. Mewawala retires by rotation and being eligible offer herself for reappointment. Except for these, there are no other changes in the Directors of the Company.

DECLARATION BY AN INDEPENDENT DIRECTOR(S)

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees.

PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS BY EXECUTIVE DIRECTORS

The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

BOARD MEETINGS

Pursuant to Section 134(3)(b), details of Board meeting held in the year is reflected in the Corporate Governance Report.

During the year Eight (8) Board Meetings and Five (5) Audit Committee Meetings were held. The details of which are given in the Corporate Governance Report.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 was held on 04.03.2016.

NOMINATION AND REMUNERATION POLICY

The Board has on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Nomination and Remuneration Policy is posted on the website of the Company.

POLICY UNDER THE SEBI(LISTING OBLIGATION AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

Company has adopted following policies as required under SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015:

- | | |
|--|-------------------|
| 1. Policy on Preservation of Documents | Regulation 9 |
| 2. Policy on Archival | Regulation 30 (8) |
| 3. Policy on Determining Material Events & Information | Regulation 30 |

Policy on Archival and Policy on Material Event & Information are also placed on the website of the Company.

STATUTORY AUDITOR

As per the provisions of the Act the Auditor, M/s. Ketan N. Shah, Chartered Accountant, were appointed as the statutory Auditors to hold the office for a term of 3 consecutive years from the conclusion of thirty second Annual General Meeting till the conclusion of thirty fourth Annual General Meeting subject to ratification by members at every subsequent Annual General meeting.

The appointment of M/s. Ketan N. Shah, Chartered Accountant, will be placed

before the members at this Annual General Meeting for ratification. The Company has received a certificate from the Auditors to the effect that the proposed appointment, if made, will be in accordance with the limits specified under Section 139 (9) of the Companies Act, 2013.

The Auditors Report for the Financial Year ended March, 31, 2016 does not contain any qualification, reservation or adverse remark.

INTERNAL AUDITOR

As required under the new Companies Act, 2013, the Company has appointed an Internal Auditor. The other observations of Auditors are self-explanatory in the notes referred to by them.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed ND & Associates, a firm of Company Secretaries in Practice to undertake the secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure A."

RISK MANAGEMENT POLICY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control Systems commensurate with the size, scale and complexity of its operation.

The internal Audit Department monitors and evaluates the efficacy and

adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Significant Audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. The policy is in place and the Company has uploaded the same to its website.

ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The information required under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, 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.

Power and Fuel Consumption		Current year 31.03.2016	Previous Period 31.03.2015
1)	Electricity		
	Purchase Unit (KWH)	3.41	2.50
	Total Amount (Rupees in lacs)	32.98	19.97
	Rate per Unit (Rupees)	9.67	7.99
2)	Coal	N.A	N.A
3)	Furnace Oil	N.A.	N.A.
4)	Internal Generation	N.A.	N.A.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

Energy conservation is not only a national priority but also a key value driver for your Company. Employees are also encouraged to give suggestion that will result in energy saving.

As prescribed under the Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not applicable, as there is no technology absorption, adaptation and innovation made by your Company in the goods manufactured.

FOREIGN EXCHANGE EARNING AND OUTGO

	<i>Rs. in Lacs</i>
<i>i) CIF Value of Imports</i>	22.34
<i>ii) Expenditure in foreign currency</i>	5.06
<i>iii) Foreign Exchange earned</i>	NIL

PARTICULARS OF EMPLOYEES

The information required under section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company are given below:

- a. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

Executive Director	Ratio to median remuneration
Shaukatali S Mewawala	2.46
Hasanain S. Mewawala	1.45
Non- executive Directors	Ratio to median remuneration
NIL	NIL

- b. **The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:**

There has been 0.28% increase in the remuneration of the executive directors specified above since Mr. S. S. Mewawala was in receipt of remuneration for 7 months and 15 days in the year and there is no comparative figures available for Mr. Hasanain Mewawala who was in receipt of remuneration for 4 months and 15 days.

- c. **The percentage increase in the median remuneration of employees in the financial year: 6.82%**
- d. **The number of permanent employees on the rolls of the Company: 59 (Excluding Key Managerial Personnel)**
- e. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Average percentile increase made in the salaries of employees was around 1.54% after accounting for promotions and other event based compensation revisions.

Increase in the managerial remuneration for the year was 0.28%.

- f. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company.

- g. **The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014: Not applicable (NA)**

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3), extract of Annual Return in Form MGT-9 has been annexed to this Annual Report.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3) OF THE COMPANIES ACT 2013

The Directors state that: -

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) The selected accounting policies were applied consistently and the judgments and estimates made by them are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March 2016 and of the profit for the year ended on that date;
- c) The proper and sufficient care has been taken for 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;
- d) The annual accounts have been prepared on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Industrial Relations continued to be harmonious throughout the year under review. Many initiatives have been taken to support business

through organizational efficiency, process change support and various employee engagement programs which has helped the Organization achieve higher productivity levels.

QUALITY/SAFETY CERTIFICATIONS

Your Company has obtained the prestigious OSHAS (18001) certification. Your Company is also ISO 9001& 14001 certified by URS and approved holder of "U" stamp from ASME U.S.A., R Stamp & NB Stamp.

ACKNOWLEDGEMENT

Your Directors express their gratitude for the continued support of Bankers, Government Authorities and Shareholders. Your Directors also place on record their deep sense of appreciation for the commitment exhibited by the Company's employees.

**For and on behalf of the Board
For Expo Gas Containers Limited**

**Place : Mumbai
Dated : 10.08.2016**

**Sd/-
(H. S. Mewawala)
Chairman & Managing Director**

ANNEXURE "A" TO THE BOARD'S REPORT**Form No. MR-3****SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Expo Gas Containers Limited
Expo House, 150 Sheriff Devji Street
Mumbai - 400 003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Expo Gas Containers Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the M/s. Expo Gas Containers Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2016 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit period)**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)** and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**
- vi) Other laws as per the representation made by the Company are as follows;
- Factories Act, 1948
 - Industrial Disputes Act, 1947
 - Payment of Wages Act, 1936
 - Payment of Bonus Act, 1965
 - Payment of Gratuity Act, 1972
 - The Contract Labour (Regulation and Abolition) Act, 1970
 - Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - Employees State Insurance Act, 1948
 - Environment Protection Act, 1986
 - Indian Contracts Act, 1872
 - Income Tax Act, 1961 and Indirect Tax Laws
 - Pollution Control Laws

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings are generally complied.
- ii) The Listing Agreements entered into by the Company with Mumbai Stock Exchange;

During the period under review and as per the explanations / representation made by the management the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

As regards the examination of the financial laws, we have relied on the report of the statutory auditors of the company.

We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists generally for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no instance of :

- i) Public/Right/Preference issue of shares / debentures / sweat equity, etc.
- ii) Redemption / buy-back of securities.
- iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
- iv) Merger / amalgamation / reconstruction, etc.
- v) Foreign technical collaborations.

Further, our report of even dated to be read along with the following clarifications:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide as reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws and regulations and happening

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Mumbai

Signature :

Date : 28.05.2016

**Sd/-
ND & Associates
FCS No. 3262
C P No. 4741**

ANNEXURE "B" TO THE BOARD'S REPORT

EXTRACT OF ANNUAL RETRUN

As on the financial year ended 31.03.2016 (till date of the meeting)
 [Pursuant to Section 92 (3) of the Companies Act, 2013, and Rule
 12(1) of the Companies (Management and Administration) Rules,
 2014]

FORM NO. MGT-9

I. REGISTRATION AND OTHER DETAILS:

- | | |
|---|--|
| i) CIN | : L40200MH1982PLC027837 |
| ii) Registration Date | : 19/07/1982 |
| iii) Name of the Company | : Expo Gas Containers Limited |
| iv) Category / Sub-Category of the Company | : Company Limited by Shares/
Indian Non-Government
Company |
| v) Address of the Registered office and
contact details | : 150, Sheriff Devji Street, Mumbai-
400003 |
| vi) Whether listed company Yes / No | : Yes |
| vii) Name, Address and Contact details
of Registrar and Transfer Agent, if any | II. : Adroit Corporate Services Pvt.Ltd.
19, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road, Marol
Naka, Andheri (E),
Mumbai - 400 059.
Tel No:- 28594442, 28594428
Fax No:- 28503748 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of Main Products/ Services	NIC Code of the Products/ Services	% of total turnover of the Company
1	Mfg of Pressure Vessels	25	35.30
2	Site Engineering & Construction	33	64.56

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: N.A.
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual (HUF)	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	5305000	0	5305000	28.87	5305000	0	5305000	27.87	0.00
e) Banks/ FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other									
f-1) DIRECTORS									
RELATIVES	189280	3037500	3226780	16.95	621311	2362500	2983811	15.67	-1.28
F-2) DIRECTORS	587645	3712500	4300145	22.59	155614	4387500	4543114	23.87	1.28
Total Shareholding of promoter (A)	6081925	6750000	12831925	67.41	6081925	6750000	12831925	67.41	0.00
B. Public Shareholding									
(1) Institution									
a) Mutual Funds	0	400	400	0.00	0	400	400	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B) (1)	0	400	400	0.00	0	400	400	0.00	0.00
(2) Non-Institutions									
a) Bodies Corp.									
i) Indian	545434	26100	571534	3.00	340213	26100	366313	1.92	-1.08
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1Lakh	3990392	524135	4514527	23.72	3956553	521435	4477988	23.52	-0.19
ii) Individual shareholders holding nominal share capital in exceeds of Rs.1 Lakh	1015471	0	1015471	5.33	1229422	0	1229422	6.46	1.12
c) Others (Specify)									
c-1) NON RESIDENT INDIANS (INDIVIDUALS)	24618	77100	101718	0.53	57652	72100	129752	0.68	0.15
c-2) CLEARING MEMBER	625	0	625	0.00	400	0	400	0.00	0.00
c-3) DIRECTORS	0	200	200	0.00	0	200	200	0.00	0.00
Sub-total (B)(2)	5576540	627535	6204075	32.59	5584240	619835	6204075	32.59	0.00

Total Public Shareholding (B) = (B)(1)+(B)(2)	5576540	627535	6204475	32.59	5584240	619835	6204475	32.59	0.00
C. Shares held by Custodian for GDRs & ADRs									
Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
Public -	0	0	0	0	0	0	0	0	0
Sub-Total (C)	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	11658465	7377935	19036400	100	11666185	7370235	19036400	100	0

(ii) Shareholding of Promoters' :

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in the holding during the year
		No. of Shares	% of total shares of the Company	% of shares Pledge / encumbered to total shares	No. of Shares	% total shares of the Company	% of shares Pledge / encumbered to total shares	
1.	Arabesque Investments Private Limited	380000	2.00	100.00	380000	2.00	100.00	---
2.	Bianca Investments Private Limited	420000	2.21	100.00	420000	2.21	100.00	---
3.	Hasanain Shaukatali Mewawala	2112334	11.10	0.00	2112334	11.10	0.00	---
4.	Jawad Trading Co. Pvt. Ltd.	4505000	23.67	0.00	4505000	23.67	0.00	---
5.	Murtuza Mewawala	2093280	11.00	3.26	2093280	11.00	3.26	---
6.	Sajeda Mewawala Jt. Hasanain Mewawala	337500	1.77	0.00	337500	1.77	0.00	---
7.	Shabeena Mewawala Jt. Murtuza Mewawala	337500	1.77	0.00	337500	1.77	0.00	---
8.	Shahida Mewawala	796000	4.18	15.20	796000	4.18	15.20	---
9.	Shaukatali S. Mewawala	1850311	9.72	26.02	1850311	9.72	26.02	---

(iii) Change in Promoters' Shareholding:

Sr. No.		Name of Promoter's	As on Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	At the beginning of the year	SHAUKATALI S. MEWAWALA	1/4/2015	500311	2.62	500311	2.62
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL		
	At the End of the year		31/3/2016	0	0.00	500311	2.62
2.	At the beginning of the year	JAWAD TRADING CO. PVT. LTD.	1/4/2015	4505000	23.67	4505000	23.67
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL		
	At the End of the year		31/3/2016	0	0.00	4505000	23.67
3.	At the beginning of the year	MURTUZA S. MEWAWALA JT. SHAUKATALI MEWAWALA	1/4/2015	2025000	10.64	2025000	10.64
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL	0.00	0.00
	At the End of the year		31/3/2016	0	0.00	2025000	10.64
4.	At the beginning of the year	HASNAIN S. MEWAWALA JT. SHAUKATALI MEWAWALA	1/4/2015	2025000	10.64	2025000	10.64
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL	0.00	0.00
	At the End of the year		31/3/2016	0	0.00	2025000	10.64
5.	At the beginning of the year	SHAHIDA MEWAWALA JT. SHAUKATALI MEWAWALA	1/4/2015	675000	3.55	675000	3.55
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL	0.00	0.00
	At the End of the year		31/3/2016	0	0.00	675000	3.55
6.	At the beginning of the year	SHAUKATALI S. MEWAWALA JT. SHAHID MEWAWALA	1/4/2015	1350000	7.09	1350000	7.09
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL	0.00	0.00
	At the End of the year		31/3/2016	0	0.00	1350000	7.09

7.	At the beginning of the year	BIANCA INVESTMENTS PRIVATE LIMITED	1/4/2015	420000	2.21	420000	2.21
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL		
	At the End of the year		31/3/2016	0	0.00	420000	2.21
8.	At the beginning of the year	ARABESQUE INVESTMENTS PRIVATE LIMITED	1/4/2015	380000	2.00	380000	2.00
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL		
	At the End of the year		31/3/2016	0	0.00	380000	2.00
9.	At the beginning of the year	SAJEDA MEWAWALA JT. HASNAIN MEWAWALA	1/4/2015	337500	1.77	337500	1.77
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL		
	At the End of the year		31/3/2016	0	0.00	337500	1.77
10.	At the beginning of the year	SHABEENA MEWAWALA JT. MURTUZA MEWAWALA	1/4/2015	337500	1.77	337500	1.77
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL		
	At the End of the year		31/3/2016	0	0.00	337500	1.77
11.	At the beginning of the year	SHAHIDA MEWAWALA	1/4/2015	121000	0.64	121000	0.64
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL		
	At the End of the year		31/3/2016	0	0.00	121000	0.64
12.	At the beginning of the year	HASNAIN SHAUKATALI MEWAWALA	1/4/2015	87334	0.46	87334	0.46
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL		
	At the End of the year		31/3/2016	0	0.00	87334	0.46
13.	At the beginning of the year	MURTUZA MEWAWALA	1/4/2015	68280	0.36	68280	0.36
	Date wise Increase / Decrease in Promoters Share holding during the year			NIL	NIL		
	At the End of the year		31/3/2016	0	0.00	68280	0.36

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) :

	For Each of the Top10 Shareholders	Folio No.	Name of Shareholder's	As on Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
					No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1.	At the beginning of the year	1203350001906381	ABBASALI SHABBIRALI VIRANI	01/04/2015	399600	2.10	399600	2.10
	Date wise Increase / Decrease in Shareholding during the financial year			25/03/2016	395000	2.07	4600	0.02
	At the End of the year			31/03/2016	0	0.00	4600	0.02
2.	At the beginning of the year	IN30051319367223	RAM BILAS AGARWAL	01/04/2015	80000	0.42	80000	0.42
	At the End of the year			31/03/2016	0	0.00	80000	0.42
3.	At the beginning of the year	IN30018310112454	DIGANT L. KAPADIA	01/04/2015	73682	0.39	73682	0.39
	At the End of the year			31/03/2016	0	0.00	73682	0.39
4.	At the beginning of the year	1202700000013986	LAKE CITY TRADERS PRIVATE LIMITED	01/04/2015	49144	0.26	49144	0.26
	Date wise Increase / Decrease in Shareholding during the financial year			29/06/2015	-3793	0.02	45351	0.24
				12/06/2015	-25	0.00	45326	0.24
				31/07/2015	-45326	0.24	0	0.00
				07/08/2015	45326	0.24	45326	0.24
				25/09/2015	-12540	0.07	32786	0.17
				30/09/2015	-7000	0.04	25786	0.14
				09/10/2015	-1080	0.01	24706	0.13
				16/10/2015	-9658	0.05	15048	0.08
	At the End of the year			06/11/2015	-15048	0.08	0	0.00
	At the End of the year			31/03/2016	0	0.00	0	0.00
5.	At the beginning of the year	1301540000180505	AAYUSHI SURAJ MAHESHWARI	01/04/2015	52237	0.27	52237	0.27
	Date wise Increase / Decrease in Shareholding during the financial year			26/06/2015	1000	0.01	53237	0.28
	At the End of the year			31/03/2016	0	0.00	53237	0.28

6.	At the beginning of the year	IN30051320804031	BHUPESH P. BAFNA	01/04/2015	51381	0.27	51381	0.27
	At the End of the year			31/03/2016	0	0.00	51381	0.27
7.	At the beginning of the year	IN30001110189296	RINA S. KAMDAR	01/04/2015	50000	0.26	50000	0.26
	At the End of the year			31/03/2016	0	0.00	50000	0.26
8.	At the beginning of the year	IN30115122369625	ISHAAN METALS PVT. LTD.	01/04/2015	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the financial year			22/05/2015	48950	0.26	48950	0.26
	At the End of the year			31/03/2016	0	0.00	48950	0.26
9.	At the beginning of the year	1201890200032823	VINOD INFOTECH PVT. LTD.	01/04/2015	48950	0.26	48950	0.26
	Date wise Increase / Decrease in Shareholding during the financial year			22/05/2015	-48950	0.26	0	0.00
	At the End of the year			31/03/2016	0	0.00	0	0.00
10.	At the beginning of the year	1201910100055137	SMC GLOBAL SECURITIES LIMITED	01/04/2015	1104	0.01	1104	0.01
	Date wise Increase / Decrease in Shareholding during the financial year			24/04/2015	100	0.00	1204	0.01
				01/05/2015	50	0.00	1254	0.01
				15/05/2015	-1254	0.01	0	0.00
				31/07/2015	45326	0.24	45326	0.24
				07/08/2015	-45226	0.24	100	0.00
				28/08/2015	500	0.00	600	0.00
				18/03/2015	-50	0.00	550	0.00
	At the End of the year			31/03/2016	0	0.00	550	0.00
11.	At the beginning of the year	1202770000432998	JEDLENE SHIPPING PRIVATE LIMITED	01/04/2015	42385	0.22	42385	0.22
	Date wise Increase / Decrease in Shareholding during the financial year			29/01/2016	-42385	0.22	0	0.00
	At the End of the year			31/03/2016	0	0.00	0	0.00
12.	At the beginning of the year		NARIMAN POINT FINANCE LTD.	01/04/2015	39700	0.21	39700	0.21
	Date wise Increase / Decrease in Shareholding during the financial year			25/03/2016	-4000	0.02	35700	0.19
	At the End of the year			31/03/2016	0	0.00	35700	0.19

13.	At the beginning of the year	MEHUL RAMESH JOSHI	01/04/2015	24371	0.13	24371	0.13
	Date wise Increase / Decrease in Shareholding during the financial year		31/12/2015	29079	0.15	53450	0.28
	At the End of the year		31/03/2016	0	0.00	53450	0.28
14.	At the beginning of the year	SAYED GULAM ASKARI	01/04/2015	6066	0.03	6066	0.26
	Date wise Increase / Decrease in Shareholding during the financial year		10/04/2015	6515	0.03	12581	0.07
			25/03/2016	395000	2.07	407581	2.14
	At the End of the year		31/03/2016	0	0.00	407581	2.14
15.	At the beginning of the year	KAILASHBEN ASHOK KUMAR PATEL	01/04/2015	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the financial year		15/01/2016	10874	0.06	10874	0.06
			29/01/2016	53574	0.28	64448	0.34
			05/02/2016	14803	0.08	79251	0.42
			12/02/2016	1750	0.01	81001	0.43
			18/03/2016	1250	0.01	82251	0.43
			25/03/2016	2700	0.01	84951	0.45
			31/03/2016	250	0.00	85201	0.45
	At the End of the year		31/03/2016	0	0.00	85201	0.45
16.	At the beginning of the year	MANJU SINGH	01/04/2015	12401	0.07	12401	0.07
	Date wise Increase / Decrease in Shareholding during the financial year		29/05/2015	30110	0.16	42511	0.22
	At the End of the year		31/03/2016	0	0.00	42511	0.22
17.	At the beginning of the year	PRIYANKA PIYUSHKUMAR RATANGHAR	01/04/2015	25685	0.13	25685	0.13
	Date wise Increase / Decrease in Shareholding during the financial year		17/04/2015	6040	0.03	31725	0.17
			24/04/2015	12100	0.06	43825	0.23
			01/05/2015	2000	0.01	45825	0.24
			15/05/2015	74	0.00	45899	0.24
			22/05/2015	5730	0.03	51629	0.27
	At the End of the year		31/03/2016	0	0.00	51629	0.27

(v) Shareholding of Directors and Key Managerial Personnel:

For each of the Directors and KMPs	Shareholding at the beginning of the year		during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
At the beginning of the year	4300345	22.59	4300345	22.59
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for Increase / Decrease				
At the end of the year ***	4543114	23.86	4543114	23.86

*** During the year Mr. Shaukatali Mewawala ceased to be Director on account of his deaths & Murtuza Mewawala is appointed as a Director

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(In crores)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	22.66	0.36	Nil	23.02
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	22.66	0.36	Nil	23.02
Change in Indebtedness during the financial year				
Addition	Nil	4.39	Nil	4.39
Reduction	1.14	Nil	Nil	1.14
Net Change	-1.14	4.39	Nil	3.25

(In crores)

Indebtedness at the end of the financial year				
i) Principal Amount	21.52	4.75	Nil	26.27
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	21.52	4.75	Nil	26.27

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of remuneration	Name of MD/WTD/Manager		Total Amount
		Shaukatali S Mewawala - MD	Hasanain S. Mewawala	
1	Gross Salary			
	a) Salary as per provision contained in Section 17 (1) of the Income Tax Act 1961	756667	446667	1203334
	b) Value of Perquisite u/s 17 (2) Income Tax Act, 1961			
	c) Profits in lieu of Salary Under Section 17 (3) Income Tax Act,1961			
2.	Stock Option			
3.	Sweat Equity			
4.	Commission-As % of Profits Others Specify			
5.	Others, Please specify			
	Total (A)			1203334
	Ceiling as per the Act			

B. Remuneration to other directors: Not Applicable

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD : Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A.

REPORT ON CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

The Company does not fall under the purview of the Regulations of Corporate Governance pursuant to The SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, however Expo is committed to adopt the best governance practices and its adherence in true spirit at all times. It has strong legacy of fair, transparent and ethical governance practices.

The Company has adopted a code of conduct which is applicable to all employees. The Company also has in place a code for preventing insider trading.

The Company is fully compliant with the requirements of the Companies Act, 2013 and applicable corporate governance norms and is committed to ensuring compliance with all modifications within the prescribed time.

2. Composition and Category of Directors

The Board is headed by Mr. Murtuza S. Mewawala, Chairman and is composed of eminent person with considerable professional experience in their respective fields. The present strength of the Board is seven (including one women director) of which one Director is executive Director and others are non-executive & Independent Directors. The composition and strength of the Board is in compliance with the Companies Act, 2013. None of the non-executive Directors has any pecuniary relationship or transactions with the Company.

During the year under review 01.04.2015 to 31.03.2016, 8 (Eight) Board Meetings were held as under to deliberate on various matters.

Sr. No.	Date of Board Meeting	Sr. No.	Date of Board Meeting
1.	29.05.2015	5.	07.11.2015
2.	01.08.2015	6.	24.11.2015
3.	14.08.2015	7.	12.02.2015
4.	04.09.2015	8.	02.03.2016

The Composition of the Board of Directors and their attendance at the Board Meeting during the year and at the last annual general meeting as also the number of Directorship in Indian Public Limited Companies are as follows: -

Name of Director	No. of Board Meeting attended	Attendance at Last Annual General Meeting	Category of Director	Other Directorships in Public Co.	No. of Chairmanship / Membership of Board Committee in other Company	
					Chairman	Member
**Mr. S. S. Mewawala	05	Yes	CMD/P	No	N.A.	N.A.
Mr. Bhagwan Bhardwaj	01	No	NED/I	No	N.A.	N.A.
***Mr. Hasanain Mewwala	08	Yes	MD/P	No	N.A.	N.A.
Mr. Sajjadhussein Nathani	08	Yes	NED/I	No	N.A.	N.A.
Mr. Tribhuwan Nath Tripathi	08	Yes	NED/I	No	N.A.	N.A.
Mrs. Sajeda Hasanain Mewawala	08	No	NED/P	No	N.A.	N.A.
Mr. Shailesh Dhimantlal Shah	08	Yes	NED/I	No	N.A.	N.A.
****Mr. Murtuza Mewawala	03	No	C/P	No	N.A.	N.A.

Note:-

1. C / P - Chairman and Promoter.
2. MD / P - Managing Director and Promoter
3. NED / I - Non-executive and Independent Director.

** Mr. Shaukatali Mewawala ceased to be director effective from 17.11.2015 on account of his death.

*** Mr. Hasanain Mewawala was appointed as a Managing Director effective from 17.11.2015 on account of death his father.

**** Mr. Murtuza Mewawala was appointed as an additional Director on 17.11.2015.

3. Board Agenda

Meetings are governed by structured Agenda. The Board Members in consultation with the Chairman may bring up any matter for the consideration before the Board. Agenda working papers are circulated to the members of the Board at least seven working days prior to the date of the Board Meeting.

There is also a system of post meeting follow up, review & reporting process of the action / pending on decisions of the Board or its committee till the final implementation stage.

4. Committees of the Board

The Board of Directors has constituted three Committees of the Directors with adequate delegation of powers to discharge urgent business of the Company. These Committees are Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee. The Committee meets as often as required. The details of the Audit Committee, Stakeholder's Relationship Committee and Nomination & Remuneration Committee are as follows: -

1. Audit Committee

i.) **Terms of Reference**

The terms of reference of the Audit Committee, covers the areas specified in Section 177 of the Companies Act, 2013 as amended till date.

The Audit Committee reviews all the matters which were specified in the earlier report of the corporate Governance Inclusive of all mandatory items.

The thrive at the Company is to have more the transparency in the unaudited as well as the audited results.

The committee's scope is increased looking into the objective of the Company. The Committee's strength & say is increased all the time.

ii.) **Composition**

The Audit Committee was reframed and now comprises of three Directors viz. Mr. Sajjadhussein M. Nathani, Mr. Tribhuwan Nath Tripathi and Mr. Shailesh Shah.

During the year from 01.04.2015 to 31.03.2016 the Committee met five times as under to deliberate on various matters as per terms of reference and attendance of the Members at the Meeting was as under: -

Sr. No.	Date of Meeting
1.	29.05.2015
2.	14.08.2015
3.	07.11.2015
4.	24.11.2015
5	12.02.2016

2. **Nomination & Remuneration Committee**

The Company had re-constituted the Nomination & Remuneration Committee now comprising of Mr. Sajjadhussein M. Nathani, Mr. Tribhuwan Nath Tripathi and Mr. Shailesh Shah.

The Committee met one time during this year i.e. 01.04.2014 to 31.03.2015, on 24.11.2015, to consider the remuneration package of Mr. Hasanain Mewawala who was appointed as a Managing Director in place of his father Mr. Shaukatali S. Mewawala on account of his death.

i.) Remuneration Policy

The objectives of the remuneration policy are to motivate employees to excel in their performance, recognize their contribution, and retain talent in the organization and reward merits. The Company keeps on reviewing its policy in this regard. It is placed on the website of the Company.

ii.) Remuneration of Directors

Details of Remuneration paid to the Directors for the year ended 31.03.2016

(Amount in Rs.)

Name of Director	Category	Sitting fees for Board & Committee meetings	Salaries & Perquisites
Mr. S. S. Mewawala	Executive	--	7,56,667
Mr. B.N. Bharadwaj	Non-Executive & Independent	--	--
Shri Hasanain S. Mewawala	Executive	--	4,46,667
Mr. Sajjadhuseein Nathani	Non- Executive & Independent	---	--
Mr. Tribhuvan Nath Tripathi	Non- Executive & Independent	---	--
Mr. Shailesh D. Shah	Non- Executive & Independent	---	--
Mrs. Sajeda H. Mewawala	Non- Executive	---	--
Mr. Murtuza Mewawala	Executive	--	--

1. Stakeholders' Relationship Committee.
i.) Terms of Reference

The Committee oversees the performance of Adroit Corporate Services Private Limited, the Registrar and Share Transfer Agent

of the Company and recommends measures to improve the level of investor related services. The Committee keeps a close watch on all complaints / grievances of the Shareholders.

ii.) **Composition**

The Committee was reframed and comprises of Mr. Sajjadhussein M. Nathani, Mr. Tribhuwan Nath Tripathi and Mr. Shailesh Shah.

iii) **The Committee met seven times during the year 01.04.2015 to 31.03.2016. The Details of the Stakeholders' Relationship Committee meetings are as follows:**

Date of the Meeting	Committee strength	No of committee members attended
15.05.2015	3	3
19.06.2015	3	3
07.08.2015	3	3
11.09.2015	3	3
18.09.2015	3	3
09.10.2015	3	3
12.02.2015	3	3

5. **Independent Directors Meeting**

i) **Terms of Reference:**

Pursuant Section 149(7) read with Schedule IV of the Companies Act, 2013, Company's Independent Directors require to meet at least once in a year to evaluate the performance of the Executive Directors of the Company.

Composition:

The Committee comprises of Independent Directors viz. Mr. Sajjad Hussein Nathani (Chairman), Mr. Tribhuwan Nath Tripathi and Shri Satish Shah.

ii. Scope of the Meeting

- (a) review the performance of non-independent directors and the Board as a whole;
- (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

iii. The Independent Directors Met one time during the year 01.04.2015 to 31.03.2016. The Details of the Independent Directors Committee Meeting are as follows:

Date of the Meeting	Committee strength	No of committee members attended
04.03.2016	3	3

7. Related Party Transactions

All the transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosures as required by Accounting Standard (AS 18) has been made the notes to the Financial Statements.

Plant Location: -

Expo Gas Containers Limited
A/10, MIDC, Murbad,
Dist. Thane 421 401

For Investor Correspondence: -**Address for Correspondence: -**

Expo Gas Containers Limited
Expo House, 150 Sheriff Devji Street,
Mumbai - 400 003
Tel: - 61319600
Fax : 23401635

Registrar and Share Transfer Agents: -

Adroit Corporate Services Pvt. Ltd
19, Jaferbhoy Industrial Estate,
1st Floor, Makwana Road, Marol Naka, Andheri (E),

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Indian Economy

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). According to IMF World Economic Outlook Update (January 2016), Indian economy is expected to grow at 7-7.75 per cent during FY 2016-17, despite the uncertainties in the global market.

The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices.

India was ranked the highest globally in terms of consumer confidence during October-December quarter of 2015, continuing its earlier trend of being ranked the highest during first three quarters of 2015, as per the global consumer confidence index.

Make in India is a major new national programme of the Government of India designed to facilitate investment, foster innovation, enhance skill development, protect intellectual property and build best in class manufacturing infrastructure in the country.

Industry Structure and Development

Although we are an engineering company our main focus is Oil & Gas Sector, which is among the six core industries in India and plays a major role in influencing decision making for all the other important sections of the economy.

The Government of India has adopted several policies to fulfill the increasing demand. The government has allowed 100 per cent Foreign Direct Investment (FDI) in many segments of the sector, including natural gas, petroleum products, and refineries, among others. Today, it attracts both domestic and foreign investment, as attested by the presence of Reliance Industries Ltd (RIL) and Cairn India.

Threat

Delay in commissioning of new projects and declining oil prices have taken a toll on the global oil and gas industry and volatile oil prices may have its impact on the growth of the domestic market thereby affecting margins of the Company.

Outlook

The Management will continue its efforts in improving the efficiencies and reducing the overall costs in improving the margins of the business.

Backed by new oil fields, domestic oil output is anticipated to grow. With India developing gas-fired power plants, consumption is up. Gas consumption is likely to expand at a Compound Annual Growth Rate(CAGR) of 21 per cent during FY08-17. Presently, domestic production accounts for more than three-quarters of the country's total gas consumption.

The Government of India has taken several steps to promote oil and gas sector. Some of the major initiatives are approval of National Mineral Exploration Policy (NMEP), which will pave the way for auction of 100 prospective mineral blocks to attract private sector in exploration, besides involving state-run agencies. The government has launched a pilot programme, aimed at introducing compressed natural gas (CNG) as fuel for two-wheelers. The Ministry of Petroleum and Natural Gas is seeking to enhance India's crude oil refining capacity through 2040 by setting up a high-level panel, which will work towards aligning India's energy portfolio with changing trends and transition towards cleaner sources of energy generation.

The passage of Goods & Services Tax in Parliament is a game changing reform for Indian Economy and expected to reduce tax burden.

In the International Market, the Company has succeeded in bagging Export orders for Equipment for Petronas Refinery, Malaysia and the same is on the verge of completion. The management is optimistic that with the successful completion of this job, the Company will gain confidence of its prospective overseas buyers and will be able to bag more orders for supply as well as enter into the infrastructure/EPC turnkey projects abroad.

Material Developments in Human Resources/ Industrial Relations:

The management has focused on improving its quality systems by bringing in specialized human resources and strengthening its quality department. In order to sustain the rate of growth it has achieved in the last 2 years specific emphasis has also been levied on the marketing set up for the Indian market as well as opportunities in the export markets. In a growing economy, there is always demand for more skilled and able workforce. The ability to recruit and retain talent is a challenge for managements of all growing companies. Your management is aware of the same and taking necessary steps to not only recruit new manpower, but train and retain the existing one. The Company also recruits trainee engineers and prepares them for more responsibilities in the times to come.

Industrial relations were cordial in all division throughout the year under review.

Quality/Safety Certifications :

Your Company has obtained the prestigious OSHAS (18001) certification. Your Company is also ISO 9001& 14001 certified by URS and approved holder of "U" stamp from ASME U.S.A., R Stamp & NB Stamp.

Internal Control System

The Company maintains adequate internal control systems, which provide among other things, reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of company assets. Moreover, the Management team regularly meets to monitor expectations and budgeted results and scrutinizes reasons for deviations in order to take necessary corrective steps. The Audit Committee, which meets at regular interval, also reviews the internal control systems with the Management and the Internal Auditors. There are clear demarcation of roles and responsibilities at various levels of operations. The Company's internal control system is further strengthened by continuous periodical internal audit system and Review at the Board level. The specific appointment of internal auditor

would further strengthen the existing system. The internal audit is conducted at regular intervals at various locations of the Company and covers all the key areas. All audit observations and follow up actions are discussed with the Management as also the Statutory Auditors and the Audit Committee reviews them regularly.

Safety, Health and Environment

Safety, Health and Environment is a core value for your Company. Simply stated your Company's goals are: no accidents, no harm to people and no damage to environment. The Company's success owes to the health, safety & security of everyone who works for them. The health and medical services are accessible to all employees through well equipped occupational health centers at all manufacturing facilities. Safety and security of personnel, assets and environmental protection are also on top of the agenda of the Company at its manufacturing facilities.

Clean environment and sustainable development integrated with the business objective is the focus of operations of the Company. The projects and activities are planned and designed with environment protection as an integral part to ensure a safe and clean environment for sustainable development.

Cautionary Statement:

The statements in this Managements Discussions & Analysis describing the Company's objectives, projections, estimates, expectations and predictions which may be "forward looking statements" within the meaning of the applicable securities laws and regulations. The annual results can differ materially from those expressed or implied, depending on the economic conditions, Government Policies and other incidental factors and developments.

INDEPENDENT AUDITORS' REPORT

To
The Members,
Expo Gas Containers Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **EXPO GAS CONTAINERS LTD ("the Company")** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the

explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Ketan N. Shah & Co.,**
Chartered Accountants

Place : Mumbai
Dated : 28.05.2016

Sd/-
(K. N. SHAH)
Proprietor

“Annexure A” to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c) The title deeds of immovable properties are held in the name of the company.
- 2) The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured loans to Companies, firms and other parties covered under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans,

investments, guarantees, and security.

- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues such as Income-Tax, Sales tax, etc with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are dues of income tax, sales tax, etc outstanding on account of any dispute. The details are as follows:-

Particulars	Forum where the dispute is pending	Financial Year to which the amount relates	Total (Rs in lacs)
Sales Tax and Value Added Tax	Deputy Commissioner of Sales Tax	2000-01, 2001-02, 2002-03, 2003-04, 2004-05, 2008-09, 2010-11, 2011-12	30.93
Works Contract Tax	Deputy Commissioner of Sales Tax	2000-01, 2001-02, 2002-03, 2003-04, 2004-05	12.98
Income Tax	Assistant Commissioner of Income Tax	2010-11	34.40
	Commissioner of Income Tax (Appeals)	2011-12, 2012-13	255.17

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion and according to the information given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, during the year 2013-14, 45,00,000 warrants has been treated as converted into 45,00,000 equity shares of face value of Rs. 4/- each at a premium of Rs. 6/- each as per SAT order dated 2.12.2013 in Appeal No. 115/2012. Accordingly

67,50,000 equity shares allotted earlier stands cancelled and only 45,00,000 equity shares were listed in BSE. Further the Company has allotted 67,50,000 new equity shares of Rs. 4/- each issued at a premium of Rs. 2.5 each to promoter group. However the shares are pending for listing in BSE as open offer is under process.

- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For **Ketan N. Shah & CO.,**
Chartered Accountants

Sd/-

Place : Mumbai
Dated :28.05.2016

(K. N. SHAH)
Proprietor

“Annexure B” to the Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Expo Gas Containers Ltd (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.”.] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an

audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or

disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Ketan N. Shah & CO.,**
Chartered Accountants

Sd/-

Place : Mumbai
Dated : 28.05.2016

(K. N. SHAH)
Proprietor

EXPO GAS CONTAINERS LTD.
BALANCE SHEET AS AT 31st March, 2016

Particulars		Note No.	As at 31st Mar. 2016	As at 31st Mar. 2015
I EQUITY AND LIABILITIES				
(1) SHAREHOLDERS' FUNDS				
	Share Capital	2.1	761,45,600	761,45,600
	Reserves & Surplus	2.2	1502,89,658	1446,47,791
			2264,35,258	2207,93,391
(2) NON-CURRENT LIABILITIES				
	Long-term borrowings	2.3	1056,10,558	914,99,490
			1056,10,558	914,99,490
(3) CURRENT LIABILITIES				
	Short-term borrowings	2.4	1570,95,971	1387,26,880
	Trade Payables	2.5	769,19,679	674,86,085
	Short-term Provisions	2.6	300,02,381	245,48,318
			2640,18,031	2307,61,283
TOTAL LIABILITIES			5960,63,847	5430,54,164
II ASSETS				
(1) NON-CURRENT ASSETS				
	(a) Fixed Assets	2.7	712,77,361	717,06,414
	(b) Non-Current Investments	2.8	25,000	25,000
	(c) Deferred tax assets	2.9	413,74,865	449,48,103
			1126,77,226	1166,79,517
(2) CURRENT ASSETS, LOANS & ADVANCES				
	(a) Inventories	2.10	2562,50,009	2120,17,162
	(b) Trade Receivables	2.11	1497,44,222	1550,68,876
	(c) Cash and cash equivalents	2.12	339,65,537	204,30,451
	(d) Short-term Loans and advances	2.13	434,26,852	388,58,157
			4833,86,621	4263,74,647
TOTAL ASSETS			5960,63,847	5430,54,164
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS			1 & 2	

As per our report attached
KETAN N. SHAH & CO.
 (Chartered Accountant)

Sd/-
K. N. SHAH & CO.
 (Proprietor)

Place : Mumbai
 Date : 28.05.2016

Sd/-
MURTUZA S. MEWAWALA
 (Chairman)

Place : Mumbai
 Date : 28.05.2016

Sd/-
S. M. NATHANI
 (Director)

Place : Mumbai
 Date : 28.05.2016

EXPO GAS CONTAINERS LTD.
PROFIT & LOSS A/C FOR THE YEAR ENDED 31st March, 2016

Particulars	Note No.	For The Year Ended 31st Mar. 2016	For The Year Ended 31st Mar. 2015
I Sales	2.14	4450,21,442	6028,15,745
II Other Income	2.15	306,30,960	12,42,663
III Total Revenue (I+II)		4756,52,402	6040,58,408
IV Expenses			
(a) Raw Material Consumed	2.16	1129,86,793	529,00,266
(b) Increase (Decrease) in WIP	2.17	(361,70,065)	(172,25,404)
(c) Employees Costs	2.18	799,77,020	422,71,649
(d) Financial Expenses	2.19	498,58,304	440,08,082
(e) Depreciation	2.7	62,42,004	73,79,154
(f) Other Expenses	2.20	2512,38,352	4467,85,695
IV Total Expenses		4641,32,406	5761,19,443
V Profit before tax (III-IV)		115,19,997	279,38,966
VI Tax Expenses			
Current Tax		23,04,892	55,89,958
Deferred Tax		35,73,238	30,86,250
VII Profit / (Loss) for the period		56,41,866	192,62,758
VIII Earnings per Equity Share			
(1) Basics		0.30	1.01
(2) Diluted		0.30	1.01
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	1 & 2		

As per our report attached

KETAN N. SHAH & CO.
(Chartered Accountant)

Sd/-

K. N. SHAH & CO.
(Proprietor)

Place : Mumbai
Date : 28.05.2016

Sd/-

MURTUZA S. MEWAWALA
(Chairman)

Place : Mumbai
Date : 28.05.2016

Sd/-

S. M. NATHANI
(Director)

Place : Mumbai
Date : 28.05.2016

EXPO GAS CONTAINERS LTD.
2 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2016
2.1 SHARE CAPITAL

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
Authorised		
20,000,000 Equity Shares of Rs. 4/- each	800,00,000	800,00,000
Issued, Subscribed & Paid up		
1,90,36,400 Equity Shares of Rs. 4/- each	761,45,600	761,45,600
TOTAL	761,45,600	761,45,600

2.1.1 Reconciliation of the number of shares outstanding :

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
Equity Shares at the beginning of the year	190,36,400	190,36,400
Add :		
Equity Shares at the end of the year	<u>190,36,400</u>	<u>190,36,400</u>

2.1.2 Details of Shareholders holding more than 5% shares :

<u>Name of the Shareholder</u>	<u>As at</u>		<u>As at</u>	
	<u>31st March, 2016</u>	<u>% Held</u>	<u>31st March, 2015</u>	<u>% Held</u>
Hannain S. Mewawala	21,12,334	11.10%	21,12,334	11.10%
Jawad Trading Co. Pvt Ltd	45,05,000	23.67%	45,05,000	23.67%
Martuza S. Mewawala	20,93,280	11.00%	20,93,280	11.00%
Shaukatali S. Mewawala	18,50,311	9.72%	18,50,311	9.72%

- 2.1.3** 45,00,000 Convertible Warrants allotted at the option of the holder to be converted into one equity share of Rs. 10/- each
- 77,86,400 Face Value of Equity Shares has been reduced from Rs. 10/- each to Rs. 4/- each
- 1,12,50,000 45,00,000 Convertible Warrants has been converted into 1,12,50,000 equity shares of Rs. 4/- each
- 67,50,000 Excess equity shares @ Rs. 4/- each allotted upon conversion of 45,00,000 warrants stands cancelled as per SAT order dated 2.12.2013 in Appeal No. 115/2012.
- 45,00,000 Accordingly 45,00,000 warrants has been treated as converted into 45,00,000 equity shares of face value of Rs. 4/- each at a premium of Rs. 6/-
- 67,50,000 Fresh warrants has been allotted @ Rs. 6.5 each and the same has been converted into 67,50,000 equity shares of Rs. 4/- each at a premium of Rs. 2.5 each
- 67,50,000 Equity Shares are pending for listing in BSE.

2.2 RESERVES AND SURPLUS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
2.2.1 Capital Reserve		
Opening Balance	42,36,400	42,36,400
Closing Balance	<u>42,36,400</u>	<u>42,36,400</u>
2.2.2 Securities Premium		
Opening Balance	541,72,205	541,72,205
Closing Balance	<u>541,72,205</u>	<u>541,72,205</u>
2.2.3 Profit and Loss Account		
Opening Balance	862,39,187	609,76,429
Add : Transferred during the year	56,41,866	192,62,757
Closing Balance	<u>918,81,054</u>	<u>862,39,187</u>
TOTAL	<u>1502,89,658</u>	<u>1446,47,791</u>

2.3 LONG-TERM BORROWINGS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
a) Secured		
i The Saraswat Co-operative Bank Ltd - (O/D against Immovable Property)	1056,10,558	914,99,490
	<u>1056,10,558</u>	<u>914,99,490</u>
TOTAL	<u>1056,10,558</u>	<u>914,99,490</u>

2.3.1 Security

- a) OD against property are secured by legal mortgage charge on property situated at Expo House, 150 Sheriff Devji Street, Mumbai - 400003

2.3.2 Terms of Repayment

<u>Particulars</u>	<u>Terms of</u> <u>Repayment</u>	<u>Terms of</u> <u>Repayment</u>
i The Saraswat Co-operative Bank Ltd - (O/D against Immovable Property)	on demand	on demand

2.4 SHORT TERM BORROWINGS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
a) <u>Secured</u>		
i <u>From Banks</u>		
- The Saraswat Co-operative Bank Ltd	1095,54,231	1351,09,041
	<u>1095,54,231</u>	<u>1351,09,041</u>
b) <u>Unsecured</u>		
i From Group Concern	417,62,443	36,17,839
iii From Others	57,79,297	-
	<u>475,41,740</u>	<u>36,17,839</u>
TOTAL	<u>1570,95,971</u>	<u>1387,26,880</u>

2.4.1 Security

- a) Cash Credit from the Saraswat Co-operative Bank Ltd are secured against Hypothecation of stock and debtors.

2.5 TRADE PAYABLES

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
For Expenses	329,71,201	429,57,927
For Goods	439,48,478	245,28,158
TOTAL	<u>769,19,679</u>	<u>674,86,085</u>

2.6 SHORT TERM PROVISIONS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
Provision for Income Tax	201,42,588	178,37,696
Other Provisions	98,59,793	67,10,622
TOTAL	<u>300,02,381</u>	<u>245,48,318</u>

EXPO GAS CONTAINERS LTD.

2.7 : FIXED ASSETS

Sr. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As on 01.04.2015	Addition	Sale	31.03.2016	Uptil 31.03.2015	For the Year	Uptil 31.03.2016	As on 31.03.2015	As on 31.03.2016
1	Land	17,03,100	-	-	17,03,100	-	-	17,03,100	17,03,100	17,03,100
2	Factory Shed	936,38,954	19,60,280	-	956,00,234	507,23,112	31,13,602	598,38,174	383,13,842	371,01,060
3	Furniture & Fixtures	19,68,394	40,665	-	20,09,059	16,14,537	57,712	16,72,238	3,53,867	3,36,820
4	Vehicles	16,44,345	-	-	16,44,345	1,40,342	1,01,155	2,43,497	15,03,903	14,90,748
5	Spare Tools & Dies	57,08,398	-	-	57,08,398	33,21,270	24,189	53,45,465	3,87,122	3,62,933
6	Plant & Machinery (Core)	408,22,720	31,70,093	-	448,92,755	269,69,868	14,06,483	283,76,351	138,52,082	162,10,405
7	Plant & Machinery (Non-Core)	427,58,234	-	-	427,58,234	288,03,758	13,23,115	301,26,872	139,54,476	126,31,562
8	Electrical Installation	33,88,878	-	-	33,88,878	32,51,141	22,380	32,74,822	1,36,737	1,14,387
9	Office Equipment	25,66,196	-	-	25,66,196	14,33,504	59,665	14,93,170	11,32,092	10,73,026
10	Computers	41,72,237	1,62,000	-	42,74,237	38,04,442	1,32,243	39,96,085	3,07,794	2,77,851
	TOTAL	1998,31,384	58,12,950	-	2056,44,335	1281,24,970	62,42,004	1343,66,973	717,06,415	712,77,261
	PREVIOUS YEAR	1985,76,399	12,54,985	-	1998,31,384	1267,45,816	73,79,154	1281,24,970	778,30,583	717,06,414

In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company reassessed the remaining useful life of tangible fixed assets w.e.f 1st April, 2014. Accordingly, the carrying values as on that date are depreciated over their assessed remaining useful lives. Further the carrying amount of assets whose remaining useful lives have been reassessed to be nil as at 1st April, 2014 has been recognised in the opening balance of retained earnings as on 1st April, 2014.

2.8 NON-CURRENT INVESTMENTS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
Shares with The Sarawat Co-operative Bank Ltd	25,000	25,000
TOTAL	25,000	25,000

2.9 DEFERRED TAX

Income Tax is provided on the taxable income determined as per Income Tax Laws. Deferred Tax Assets / Liabilities is recorded for timing difference as per Accounting Standard 22 issued by the Institute of Chartered Accounts of India and accordingly the Company has recognized a Deferred Tax Assets, the detailed break up of which is as follows :

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
<u>Deferred Tax Assets</u>		
i Unabsorbed Losses & b/f depreciation	521,07,403	567,07,403
ii Provision for deferred Sales tax	6,78,535	13,39,289
	<u>527,85,938</u>	<u>580,46,692</u>
<u>Deferred Tax Liabilities</u>		
On account of timing difference in Depreciation	114,11,073	130,98,590
	<u>114,11,073</u>	<u>130,98,590</u>
TOTAL	413,74,865	449,48,103

2.10 INVENTORIES

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
(As Certified by Management)		
Stores And Spares	107,09,234	151,06,577
Raw Materials	253,32,806	128,72,681
Work in process	2202,07,969	1840,37,904
TOTAL	2562,50,009	2120,17,162

2.11 TRADE RECEIVABLES

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
(Unsecured and considered good but subject to confirmation)		
Debts Over six months	730,40,509	682,38,697
Other Debts	767,03,713	868,30,179
TOTAL	1497,44,222	1550,68,876

2.12 CASH AND CASH EQUIVALENTS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
i Cash in hand	8,52,624	30,37,667
ii With Scheduled Banks on Current Account	145,58,396	26,06,552
iii Fixed Deposit with Banks	185,54,517	147,86,232
TOTAL	339,65,537	204,30,451

2.13 SHORT TERM LOANS & ADVANCES

<u>Particulars</u>	<u>As at</u> <u>31st March, 2016</u>	<u>As at</u> <u>31st March, 2015</u>
Income Tax & TDS	310,52,160	261,96,579
Deposits	106,67,970	55,57,590
Others	17,06,722	71,03,988
	434,26,852	388,58,157

2.14 SALES

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2016</u>	<u>Year ended</u> <u>31st March, 2015</u>
Contracts	2873,43,907	4795,90,750
Pressure Vessels	855,21,603	1212,78,084
Export	716,47,292	-
Scrap	5,08,640	19,46,911
	4450,21,442	6028,15,745

Inclusive of Excise Duty
42,86,614
69,10,623

2.15 OTHER INCOME

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2016</u>	<u>Year ended</u> <u>31st March, 2015</u>
Interest from Bank	15,27,446	11,95,787
Other Income	1,000	-
Claim Rec	283,82,329	-
Interest from other than Bank	39,957	44,376
Duty Draw back	6,80,228	-
Dividend Income	-	2,500
	<u>306,30,960</u>	<u>12,42,663</u>

2.16 RAW MATERIAL CONSUMED

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2016</u>	<u>Year ended</u> <u>31st March, 2015</u>
Opening Stock	128,72,681	70,24,826
Add : Purchases	1254,46,918	587,48,121
Less : Closing Stock	253,32,806	128,72,681
TOTAL	<u>1129,86,793</u>	<u>529,00,266</u>

2.17 INCREASE/(DECREASE) IN WORK IN PROGRESS

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2016</u>	<u>Year ended</u> <u>31st March, 2015</u>
Opening Stocks	1840,37,904	1668,12,500
Less : Closing Stocks	2202,07,969	1840,37,904
Increase/Decrease in Stock	<u>(361,70,065)</u>	<u>(172,25,404)</u>

2.18 EMPLOYEE COST

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2016</u>	<u>Year ended</u> <u>31st March, 2015</u>
Employers Contribution to P.F. etc	32,74,247	22,25,365
Payment to Employee	752,71,882	387,99,887
Welfare Expenses	14,30,891	12,46,397
	<u>799,77,020</u>	<u>422,71,649</u>

2.19 FINANCIAL EXPENSES

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2016</u>	<u>Year ended</u> <u>31st March, 2015</u>
Brokerage & Commission	2,12,221	3,89,658
Bank Charges & Commission	57,97,739	59,97,088
Interest Paid To Bank	151,54,631	155,46,779
Interest Paid on Bank Loan	161,59,533	120,98,456
Interest Paid to Others	116,73,234	88,73,112
Processing Fees	8,60,945	11,02,990
	498,58,304	440,08,082

2.20 OTHER EXPENSES

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2016</u>	<u>Year ended</u> <u>31st March, 2015</u>
Carriage Inward	102,02,390	22,33,833
Carriage Outward	9,59,142	36,19,805
Clearing & Forwarding/Commission	66,88,850	2,36,333
Components,Consumables,Stores & Spares	52,38,823	1,66,326
Duties & Taxes	186,82,803	718,92,763
Electricity Power & Fuel	32,97,899	19,97,235
Hire Charges	81,21,684	38,30,691
Inspection Fees	23,37,885	5,19,222
Labour Job Expenses	1659,92,939	3241,38,329
Testing Fees	29,30,321	24,70,273
Advertisements & Publicity	8,837	26,776
Audit Fees	2,50,000	2,00,000
Fees,Books & Periodicals	10,38,148	3,58,209
Membership & Subscription	1,42,760	1,96,011
Others	115,26,330	241,65,598
Postage, Telephone, Telex	11,92,292	11,84,089
Printing & Stationery	10,97,684	9,70,836
Professional Fees	56,05,202	38,59,704
Rent, Rates & Taxes	19,24,800	15,05,110
Repairs & Maintenance	11,68,185	4,15,061
Travelling & Conveyence	21,99,577	21,53,213
Vehicle Expenses	6,31,801	6,46,278
	2512,38,352	4467,85,695

	Current Year (Rs.)	Previous Year (Rs.)
2.21 a) Estimated amount of Contract remaining to be executed on Capital Account and not provided for	Nil	Nil
b) O/s. Bank Guarantee	406,10,167	160,96,821
2.22 Contingent Liabilities not provided for:		
	Current Year (Rs.)	Previous Year (Rs.)
1) Claims against the Company not acknowledge as debts.	Nil	Nil
2) Bank Guarantee	1293,89,833	1239,03,180
2.23 Excise duty charged to profit and loss account during the year is net of MODVAT.		
2.24.1 Expenditure in Foreign Currency on account of		
	Current Year (Rs.)	Previous Year (Rs.)
Travelling	5,06,361	6,48,220
Import Purchase	22,34,043	Nil
2.24.2 Earning in Foreign Exchange by way of Exports of Goods	716,47,292	Nil
2.25 During the year 2013-14, 45,00,000 warrants has been treated as converted into 45,00,000 equity shares of face value of Rs. 4/- each at a premium of Rs. 6/- each as per SAT order dated 2.12.2013 in Appeal No. 115/2012. Accordingly 67,50,000 equity shares allotted earlier stands cancelled and only 45,00,000 equity shares were listed in BSE. Further the Company has allotted 67,50,000 new equity shares of Rs. 4/- each issued at a premium of Rs. 2.5 each to promoter group. However the shares are pending for listing in BSE as open offer is under process.		
2.26 The Company does not have information regarding of its supplier who is Small Scale Industrial Undertakings and hence, the required information has not been furnished. However, the Company has not received any claim from any party for payment of any interest.		
2.27 Sundry Debtors & Creditors are subject to confirmation.		
2.28 No provision has been made in respect of liability for gratuity & earned leave due to employees as required by Accounting Standard - 15 of the ICAI. In the absence of actuarial valuation, it is not possible to quantify the amount by which the Profit of the Company will be affected.		
2.29 The Company is principally engaged in Metal fabrication and is managed as one entity governed by the same set of risks and return, hence there are no separate reportable segment as per Accounting Standard - 17 on Segmental Reporting issued by the Institute of Chartered Accountant of India.		
2.30 Related Party Disclosures: -		

A Names of Related Parties and description of relationship: -
I Associate companies

- i Expo Project Engineering Services Pvt Ltd
- Arabesque Investments Private Ltd
- Bianca Investments Private Ltd
- K. S. Shivji & Company
- Steelex Corporation
- Expo India Agencies

II Key management personnel and relatives

- Mr. S. S. Mewawala
- Mr. Murtaza S. Mewawala
- Mr. Hasanain S. Mewawala
- Mrs. Sajeda H. Mewawala

B Nature of transaction with Associates and Key Management Personnel

	Nature of Transaction	Associate Companies	Key Managerial	Total
i	Sales	118.87 (9.64)		118.87 (9.64)
ii	Managerial Remuneration	-	13.03 (12.00)	13.03 (12.00)
iii	Short Term Borrowings	(8.00)	(16.99)	(24.99)
iv	Creditors for Expenses	-	-	-
		(198.11)		(198.11)
v	Louns, Advances & Deposit	40.64		40.64
		(43.12)		(43.12)
vi	Sundry Debtors	28.70		28.70
		-		-

2.30 (B) Disclosures in Respect of Related Party Transactions

	Particulars	Relationship	Current Year	Previous Year
i	<u>Sales</u>			
	Expo India Agencies	Associate Concern	-	9.64
	Expo Project Engineering Services Pvt Ltd	Associate Concern	118.87	-
ii	<u>Managerial Remuneration</u>			
	Mr. S. S. Mewawala	Key Managerial Person	8.56	12.00
	Mr. Hasanain S. Mewawala	Key Managerial Person	4.47	-
iii	<u>Short Term Borrowings</u>			
	Expo India Agencies	Associate Concern	364.52	-
	Expo Project Engg. Services Pvt Ltd	Associate Concern	-	-
	Hasnain Mewawala	Key Managerial Person	9.65	8.38
	Jarwad Trading Co Pvt Ltd	Associate Concern	-	-
	K. S. Shivji & Co.	Associate Concern	7.55	8.00
	Murtaza Mewawala	Key Managerial Person	1.32	1.32
	Sajeda H. Mewawala	Key Managerial Person	0.15	0.15
	Shahida S. Mewawala	Key Managerial Person	0.83	0.35
	Shakatali S Mewawala	Key Managerial Person	33.61	17.99
iv	<u>Creditors for Expense</u>			
	Expo Project Engg. Services Pvt Ltd	Associate Concern	-	(29.29)

v	<u>Loans, Advances & Deposit</u> K. S. Shivji & Co. Steelex Corporation	Associate Concern Associate Concern	40.64 -	40.64 2.48
vi	<u>Sundry Debtors</u> Expo Project Engg. Services Pvt Ltd	Associate Concern	28.70	-

2.31 Earning per Share

The basic and diluted EPS is calculated as under: -

Profit / (Loss) attributed to Equity Shareholders (Rupees)	56,41,866	192,62,758	126,66,800
No. of Equity Shares of Rs. 4/- each	190,36,400	190,36,400	190,36,400
Earning per Share (Rs.)	0.30	1.01	0.67

2.32 Auditors Remuneration:

	Current Year (Rs.)	Previous Year (Rs.)
Auditors Fees	2,50,000	2,00,000

2.33 Managerial Remuneration paid/payable to Directors:

<u>Managing/Whole-Time/Marketing Directors</u> - Salaries	13,03,334	12,00,000
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2.34 Figures of the previous year have been regrouped and rearranged wherever necessary.

As per our report attached.

For Ketan N. Shah & Co.,
Chartered Accountants

Sd/-
Ketan N. Shah
Proprietor

Sd/-

MURTUZA S. MEWAWALA
(Chairman)

Sd/-
S. M. NATHANI
(Director)

Place: - Mumbai
Dated: - 28.05.2016

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

1) BACKGROUND

The Company is a public limited company, incorporated in 1982 under the Companies Act, 1956, having its registered office in Mumbai and is listed on Bombay Stock Exchange. The Company is engaged in manufacturing of Pressure Vessels, Columns & Towers, etc and is also involved in site engineering projects.

2) SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements:-

The financial statements are prepared under the historical cost convention on accrual basis of accounting and comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions thereof.

1.2 Use of estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets, liabilities, income and expenses and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise. Estimates and underlying assumptions are reviewed on an ongoing basis.

1.3 Revenue Recognitions:

- A) Revenue from sale of goods in the ordinary course of business is recognised when the property in the goods or all significant risk and reward of their ownership are transferred to the

customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. The amount recognised as revenue are inclusive of excise duties and sales tax.

- B) Sales include billing of Project work on the basis of stipulations specified in each contract. Thus the company does not follow AS-7 as laid down by Institute of Chartered Accountant of India.
- C) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

1.3 Retirement Benefits:-

- A) Retirement benefit in the form of provident fund are accounted on accrual basis.
- B) The Company has accounted gratuity & leave encashment liability on cash basis.

1.4 Depreciation:-

- A) Depreciation on Fixed assets has been provided on Straight Line Method (SLM) based on the useful life and in the manner specified in the Schedule II of the Companies Act, 2013. Depreciation on addition/ deletion during the year is provided for on pro rata basis.

1.5 Fixed Assets:-

All Fixed assets are stated at cost of acquisition less accumulated depreciation. Costs include all expenses incurred to bring the asset to its present location and condition.

1.6 Inventories:-

Stores and components	-	At cost
Raw material	-	Atcost
Work in Progress	-	At Estimated cost.
Scrap	-	At realizable value.

1.7 Deferred Sales Tax:-

The Company values its obligation for deferred sales tax on net present value basis.

1.8 Income Tax:-

- a) The Current year tax has been determined on the basis of Minimum Alternate Tax (MAT) liability under section 115JB of the Income Tax Act, 1961.
- b) Deferred Tax reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier period. Deferred Tax Assets are recognised only to the extent that there is certainty that sufficient future income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

1.9 Impairment of Assets:-

In accordance with AS 28 on 'Impairment of Assets', where there is an indication of impairment of the Company's assets related to cash generating units, the carrying amounts of such assets related to cash generating units, the carrying amounts of such assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of such assets is estimated as the

higher of its net selling price and its value in use. An impairment loss is realizable whenever the carrying amount of such assets exceeds its recoverable amount. Impairment loss is recognized in Profit & Loss account, if at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization/depreciation) had no impairment loss been recognized.

2 Earnings per share

In determining the earning per share, the company considers the net profit after tax and post tax effect of any extra ordinary /exceptional item is shown separately. The number of shares considered in computing basic earning per share is the weighted average number of shares outstanding during the year.

2.1 Provisions and Contingent Liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a Contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made. A contingent asset is neither recognised nor disclosed in the financial statements.

2.2 Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value.

2.3 Lease

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

2.4 Intangible Assets

The company does not have any intangible asset.

2.5 Foreign Exchange Transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction.

As per our report attached

For **Ketan N. Shah & Co.,**
Chartered Accountants

Sd/-

Ketan N. Shah
Proprietor

Place : Mumbai
Dated : 28.05.2016

Sd/-

MURTUZA S. MEWAWALA
(Chairman)

Sd/-

S. M. NATHANI
(Director)

EXPO GAS CONTAINERS LTD.
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2016

		31.03.2016 Rupees	31.03.2015 Rupees
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit / (Loss) before Tax and extra-ordinary items	115,19,995	279,38,964
	Depreciation	62,42,004	73,79,154
	Depreciation writeback on sale of Assets		-
	Operating profit / (Loss) before Working Capital changes	177,61,998	353,18,118
	Adjustment for		
	Inventories	(442,32,847)	(288,01,964)
	Sundry Debtors	53,24,654	(292,93,069)
	Loans and Advances	(45,68,695)	(31,91,419)
	Current Liabilities & Provisions	148,87,658	296,97,874
	Cash generated from Operations	(108,27,232)	37,29,539
	Add: Profit on sale of Assets	-	-
	Less: Current Year Tax	23,04,892	55,89,958
Excess Provision of Tax Earlier year	-	-	
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(131,32,124)	(18,60,419)	
Extraordinary Items	-	-	
NET CASH FROM OPERATING ACTIVITIES	(131,32,124)	(18,60,419)	
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(58,12,950)	(12,54,985)
	Sale of Fixed Assets	-	-
	NET CASH USED IN INVESTING ACTIVITIES	(58,12,950)	(12,54,985)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Share Capital	-	-
	Short Term Borrowings	183,69,090	(116,54,251)
	Proceeds from Long Term Loans	141,11,069	203,29,065
	NET CASH USED IN FINANCING ACTIVITIES	324,80,159	86,74,814
	Net increase in cash & cash Equivalents	135,35,086	55,59,411
	Cash & Cash Equivalents, beginning of period	204,30,451	148,71,041
	Cash & Cash Equivalents, end of period	339,65,537	204,30,451
As per our report attached			
KETAN N. SHAH & CO.			
(Chartered Accountants)			
Sd/-	Sd/-	Sd/-	
(K. N. SHAH)	MURTUZA S. MEWAWALA	S. M. NATHANI	
(Proprietor)	(Chairman)	(Director)	
Place : Mumbai	Place : Mumbai	Place : Mumbai	
Date : 28.05.2016	Date : 28.05.2016	Date : 28.05.2016	

PART IV

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I Registration Details

State Code :

Registration No. :

Balance Sheet Date:
Date Month Year

II Capital raised during the year (Amount in Rs. Thousands)

Public Issue

Rights Issue

Bonus Issue

Private Placement

III Position of Mobilisation and deployment of Funds (Amount in Rs. Thousands)

Total Liabilities

Total Assets

Equity and Liabilities

Paid up Capital

Reserves & Surplus

Long term borrowings

Short term borrowings

Current Liabilities

Assets

Net Fixed Assets

Investments

Current Assets

Misc. Expenditure

Accumulated Losses

IV Performance of Company (Amount in Rs. Thousands)

Turnover

Total Expenditure

+ - Profit/Loss before tax

+ - Profit/Loss after tax

(Please tick Appropriate box + for Profit, - for Loss)

Earning per Share in Rs.

Dividend rate %

Item Code No.

(ITC Code)

Product P R E S S U R E V E S S E L S

Description

Item Code No.

(ITC Code)

Product S I T E E N G E N E E R I N G

Description

Item Code No.

(ITC Code)

Product C O L U M N S A N D T O W E R S

Description

KETAN N. SHAH & CO.
(Chartered Accountants)

Sd/-

MURTUZA S. MEWAWALA
(Chairman)

Sd/-
(K.N.SHAH)
Proprietor

Sd/-
S. M. NATHANI
(Director)

Place : Mumbai
Date : 28.05.2016

Place : Mumbai
Date : 28.05.2016

Expo Gas Containers Limited

CIN: L40200MH1982PLC027837

Expo House, 150 Sheriff Devji Street, Mumbai - 400 003

Tel No: - 61319600, Fax No: - 23401635

E-Mail: - egcl@expogas.com, Web: www.expogas.com

ATTENDANCE SLIP

(To be presented at the entrance)

**ANNUAL GENERAL MEETING ON WEDNESDAY, 28.09.2016 AT
11.00 A.M.**

at Expo House, 150, Sheriff Devji Street, Mumbai - 400 003

Folio No. _____ DP ID No. _____ Client Id

No. _____

Name of the

Member _____ Signature _____

Name of the Proxy

Holder _____ Signature _____

1. Only member/proxy holder can attend the meeting.
2. Member/proxy holder should bring his/her copy of the Annual report for the reference at the Meeting.

Expo Gas Containers Limited

CIN: L40200MH1982PLC027837

Expo House, 150 Sheriff Devji Street, Mumbai - 400 003

Tel No: - 61319600, Fax No: - 23401635

E-Mail: - egcl@expogas.com, Web: www.expogas.com

Form No. MGT-11

Proxy Form

**(Pursuant to section 105(6) of the companies Act, 2013 and Rule 19(3) of
the Companies (Management and Administration) Rules, 2014)**

Name of the

Member(s): _____

Registered

Address: _____

Email

Id: _____

Folio No./client ID No. _____ **DP ID No.** _____

I/We being the member(s) of _____ Shares of Expo Gas Container Limited, hereby appoint

1. Name : _____ Email Id:-

Address: _____ Signature: _____

Or failing him

2. Name : _____ Email Id:-

Address: _____ Signature: _____

Or failing him

3. Name : _____ Email Id:-

Address: _____ Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and my/our behalf at the 33rd Annual General Meeting of the Company to be held on Wednesday, 28th day of September, 2016 at 11.00 a.m. at Expo House, 150, Sheriff Devji Street, Mumbai - 400 003 at any adjournment thereof in respect of such resolutions as are indicated below:

1. Adoption of Annual Accounts and reports thereon for the Financial year ended 31st March, 2016
2. Re-appointment of Mrs. Sajeda H. Mewawala as a Director of the Company.
3. To appoint auditor and fix their remuneration.
4. To confirm appointment of Mr. Murtuza Mewawala as Director.
5. To confirm appointment of Mr. Hasanain Mewawala as a Managing Director.

Signed this _____ day of _____ 2016.

Signature of share holder_____

Signature of Proxy holder(s)_____

Note: This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.



Expo Gas Containers Limited

If undelivered please return to :

Expo House, 150 Sheriff Devji Street,
Mumbai 400 003, India