



**A.B.C. GAS (INTERNATIONAL) LTD.**  
CIN NO. L27100MH1980PLC022118

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: 1, Mahesh Villa,  
Worli, Mumbai – 400018,  
☎: 24938697/24935508  
Fax : 00-91-22-24937758  
Email : [swati@abcgas.co.in](mailto:swati@abcgas.co.in)  
Web : [www.abcgasinternational.com](http://www.abcgasinternational.com)

03.10.2017

To,  
The Market Operation Department  
Bombay Stock Exchange,  
Dalal Street,  
Mumbai – 400 001.

Dear Sir

**Sub: Submission of Annual Report as per Regulation 34(1).**

Please find enclosed herewith Annual Reports 2016-2017 as per Regulation of 34 (1).

Kindly arrange to update your record accordingly.

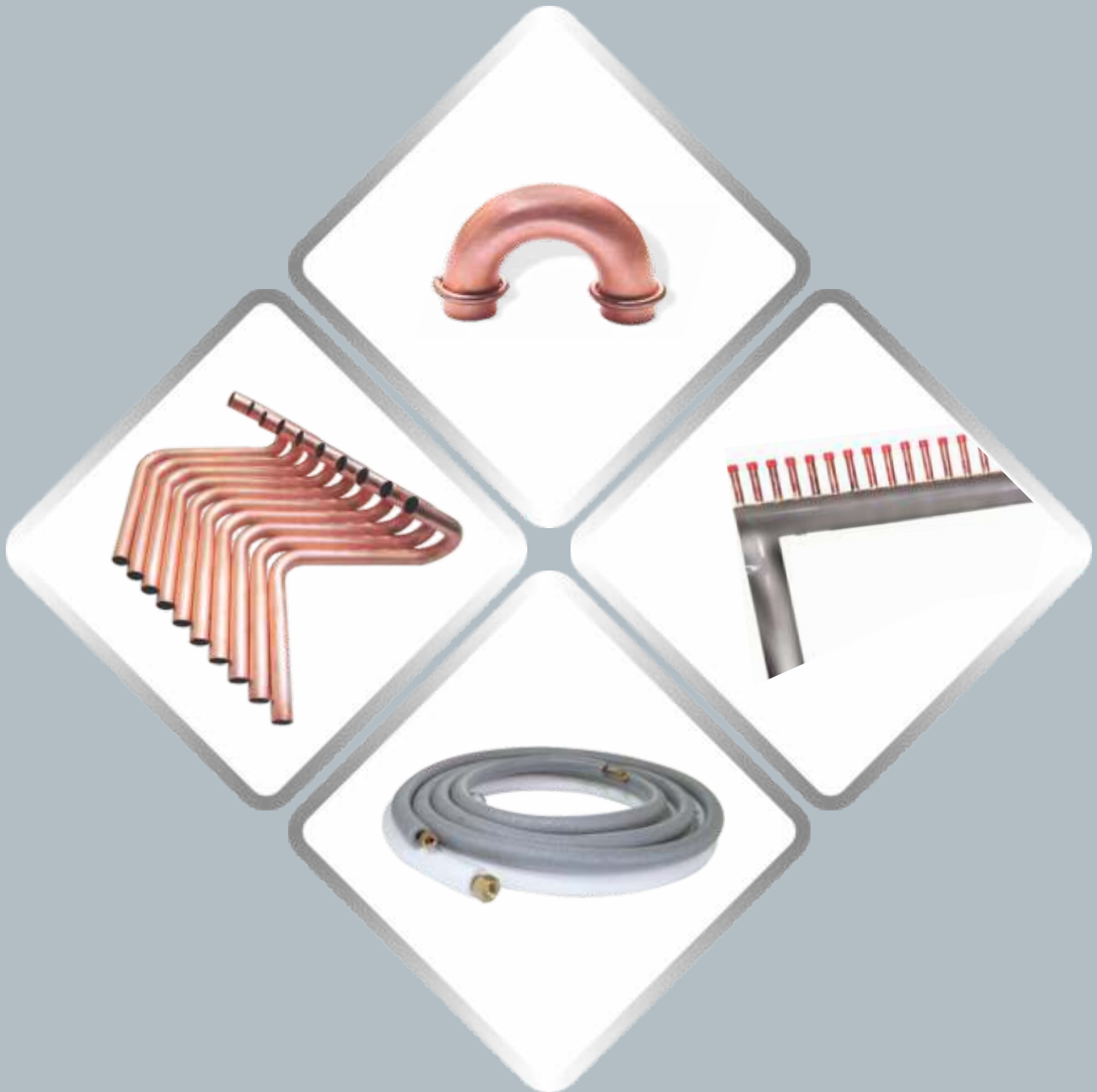
Thanking you.

Yours faithfully,  
For **ABC GAS (INTERNATIONAL) LTD.**

*for*   
**ROHITH SHOREWALA**  
**DIRECTOR**  
**DIN NO. : 01650221**



**A.B.C. Gas International Ltd.**



**THIRTY SEVENTH  
ANNUAL REPORT  
2016 - 17**

# ABC GAS ( INTERNATIONAL ) LTD.

## BOARD OF DIRECTORS

S. P. Shorewala	Chairman
Satish Shorewala	Managing Director
Rohith Shorewala	Whole Time Director
C. P. Singhania	Independent Director
Dr. Paras Gandhi	Independent Director
A.S.Ganeriwal	Independent Director
Neelam Shorewala	Woman Director

## KEY MANAGERIAL PERSONNEL

Mr. Manohar Shetage , Chief Financial Officer

## REGISTERED OFFICE

1 Mahesh Villa, B.G. Kher Road, Worli, Mumbai - 400 018.

## BANKER

HDFC Bank Ltd. IDBI Bank Ltd.  
Axis Bank Ltd. Punjab National Bank Ltd.

## STATUTORY AUDITORS

Bhuwania & Agrawal Associates  
Chartered Accountants  
503/505 J.S. Seth Road,  
Chira Bazar, Mumbai - 400 002

## SECRETARIAL AUDITOR

M/s. Anish Gupta & Associates  
Company Secretary  
413, Autumn Gruve, Opp. Lokhandwala School,  
Lokhandwala Township,  
Kandivali (East), Mumbai- 400101.

## REGISTRAR & SHARE TRANSFER AGENT

Sharex Dynamic (India) Private Limited,  
Unit 1, Luthra Industries Premisess,  
Andheri -Kurla Road, Safed Pool,  
Andheri ( E ) , Mumbai - 400 072.

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**NOTICE TO MEMBERS****NOTICE TO MEMBERS**

Notice is hereby given that the Thirty Seventh Annual General Meeting of the members of **ABC GAS (INTERNATIONAL) LIMITED** will be held on Monday the 25th day of September, 2017 at 2:30 p.m. at 1, Mahesh Villa, B.G.Kher Road, Worli, Mumbai - 400 018 to transact the following business as:

**ORDINARY BUSINESS:-**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2017 together Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Satish Shorewala (DIN: 00055358) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint the auditors of the company and to fix their remuneration and to pass resolution as an Ordinary Resolution:  
"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. Shrawankumar & Co., Chartered Accountants (Firm Registration No. 1101121W), be and is hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 42nd AGM of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM), at such remuneration plus applicable taxes, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By order of the Board  
**For ABC Gas (International) Ltd.**

**Date:-14.08.2017**

**Place:-Mumbai**

**S.P. Shorewala**  
**DIN:-00088077**  
**Chairman**

**Registered Office:**

1, Mahesh Villa, B.G.Kher Road, Worli,  
Mumbai - 400 018

## Notes

1. **AMEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE 'MEETING') IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE TIME FOR HOLDING THE MEETING.

Proxy/Proxies submitted on behalf of limited Companies, etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) members and holding in the aggregate not more than ten (10) per cent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than ten (10) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Only registered Members of the Company or any proxy appointed by such registered Member may attend and vote at the Meeting as provided under the provisions of the Companies Act, 2013. In case any shareholder has voted electronically, then he/she can participate in the Meeting but shall not have a right to vote.
3. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 23<sup>rd</sup> September, 2017 to Monday, 25<sup>th</sup> September 2017 (both days inclusive) for the purpose of Annual General Meeting.
4. Duly executed and stamped transfer deeds, along with the share certificates, should be submitted to the Company's Registrar and Share Transfer Agents before the closure of the Register of Members for registration.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013/ Power of Attorney authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members holding shares in physical form and wishing to make / change in a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 may submit the prescribed particulars in Form No. SH-13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), to the Company.
7. The Company has entered into necessary arrangement with Central Depository Services (India) Limited CDSL to enable the Shareholders to dematerialize their shareholding in the Company for which they may contact the Depository Participant.
8. Electronic copy of the Annual Report, Notice of the Meeting of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
9. In view of Go Green initiative being undertaken by the Company, Members who have not yet registered their e-mail address so far are requested to register/update their e-mail addresses with the Company's RTA or with the Company. Shareholders holding shares in dematerialized form are requested to register their e-mail addresses and changes therein with the concerned Depositories through their Depository Participant.
10. Members are requested to bring their copy of Annual Report to the Meeting. A member desirous of getting any information with regard to Accounts of the Company is requested to send the queries to the Company at least 10 days before the meeting to the Company Secretary at the Registered Office of the Company.
11. Members are requested to mention their Folio Number/ Client ID/DP ID Number (in case of shares held in dematerialized form) in all their correspondence with the Company / Depository Participant in order to facilitate response to their queries promptly.

12. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company/Depository Participant for admission at the entrance to the place of the meeting.
13. Members who are holding shares of the Company in physical form through multiple folios in identical order of names are requested to write to the Company, enclosing their share certificates, to enable the Company to consolidate their holdings in one folio.
14. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote, whether in person or by proxy.
15. Members are requested to contact the Company's RTA for reply to their queries/redressal of complaints.

**16. Details of Director Seeking Re-Appointment at the Annual General Meeting**

<b>Name</b>	<b>Mr. Satish Shorewala</b>
Date of Birth	24/03/1957
Directors Identification Number (DIN)	00055358
Age	60
Qualification	B.A
Expertise in Specific Area	Marketing
Date of first Appointment on board of the Company	01/04/2008
Shareholding in ABC Gas International Limited	97200
List of Directorship held in other companies	1. DELTA PIPE FITTINGS PRIVATE LIMITED 2. ABC TUBE INDUSTRIES LIMITED
Membership/Chairmanships of Audit and stakeholders relationship committees	TWO

17. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules made thereunder will be available for inspection by the members at the Meeting.
18. The relevant documents referred to in this Notice and Explanatory Statement are open for inspection at the Meeting and such documents will also be available for inspection in physical or in electronic form at the registered office and copies thereof shall also be available for inspection in physical or electronic form at the registered office from the date of dispatch of the Notice till the date of the Meeting on all working days, from 10 a.m to 12:00 noon, except Saturdays.

**20. Voting through electronic means:**

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 w.e.f. 19th March, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), 2015 and Secretarial Standard on General Meetings (SS2) issued by Institute of Company Secretary of India, the Company is pleased to provide to the members the facility of voting by electronic means in respect of business to be transacted at the Meeting which includes the facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Meeting ("remote e-voting") and the same will be provided by Central Depository Services (India) Limited (CDSL).
- ii. The facility of voting through ballot or polling paper shall also be made available for the members at the Meeting who have not been able to vote electronically and who are attending the Meeting. The members who have cast their vote electronically would be entitled to attend the Meeting but would not be permitted to cast their vote again at the Meeting. The facility to vote by electronic voting system will not be provided at the Meeting.

- iii. The e-voting period commences on Friday, 22nd September, 2017 (9.00 A.M. IST) and ends on Sunday, 24th September, 2017 (5.00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 18th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting on Sunday, 24th September 2017 after 5.00 P.M. IST. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- iv. The company has appointed Mr. Anish Gupta, Company Secretary in whole time practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 22nd September, 2017 at 9:00 a.m and ends on 24th September, 2017 at 5:00 p.m. 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 18th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) 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> <ul style="list-style-type: none"> <li>o 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 last 8 digits of the demat account/folio number in the PAN field.</li> <li>o In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	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.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>o Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non - Individual Shareholders and Custodians
- o Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - o A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - o After receiving the login details they have to create 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.
  - o The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - o 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.
- (xix) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



**REPORT OF THE BOARD OF DIRECTORS**

To,  
The Members

Your Directors have pleasure in presenting the Thirty Seventh Annual Report of your company together with the Audited Statements of Accounts for the year ended **31st March, 2017**.

**FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)**

Particulars	Standalone (Rupees)	
	2016-2017	2015-2016
Total Income	4,24,34,119	2,50,69,935
Total Expenditure	4,39,15,982	2,75,22,461
Profit/(Loss) before taxation	(13,04,501)	(22,75,164)
Provisions for tax	(67,188)	(70,777)
Profit/(Loss) after taxation	(12,37,313)	(22,04,387)

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**

During the year under review, the Company earned a total revenue of Rs. 424,34,119/- against Rs. 2,50,69,935/- of the previous year. The loss after tax incurred by the Company for the year under review has been Rs. 12,37,313/- against the loss after tax of Rs. 22,04,387/-.

**CHANGE IN NATURE OF BUSINESS**

There is no change in the nature of business of the Company.

**TRANSFER TO RESERVES**

The company has not transferred any amount to reserves.

**MATERIAL CHANGES & COMMITMENTS**

During the year there were no material changes and commitments affecting financial position of the company.

**DIVIDEND**

Due to loss during the year, your Directors are unable to declare any dividend for the year ended 31st March 2017.

**DEPOSITS**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**SHARE CAPITAL :**

Presently, the Share Capital of the Company is Rs. 1,98,00,000/- divided into 19,80,000 Equity Shares of Rs. 10/- each.

**CORPORATE GOVERNANCE :**

In terms of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, compliance relating to Corporate Governance, is not applicable for the Listed Company having paid up equity share capital not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores on the last day of the previous financial year.

As your Company's paid up equity share capital is not exceeding Rs. 10 crores and net worth not exceeding Rs. 25 crores, Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 are not applicable and do not form a part of this Annual Report.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**

During this period under the provisions under section 135 in respect of CSR is not applicable to the Company. Hence, your Directors have not constituted the Corporate Social Responsibility (CSR) Committee.

**SUBSIDIARY COMPANIES :**

The Company does not have any subsidiary company.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :**

The Company has not given any loans, guarantees or made any investments under Section 186 of the Companies Act, 2013 during the financial year 2016-2017.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION :**

The information on conservation of energy and technology absorption and foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 are as under;

**A. Conservation of Energy, Technology Absorption :**

The Company operations do not account for substantial energy consumption. However, the Company is taking all possible measures to conserve energy. As an ongoing process, the following measures are undertaken.

**(a) Conservation of energy measures taken:**

The Board of Directors has taken following steps to conserve the energy:

- o Switching off lights, A/C and computers whenever not used.
- o Power utilization on all computers, pantry and cabins.
- o Planning to replace lights with low energy consumption units.
- o The Board is considering the option of using solar energy resources.
- o Controlled the energy consumption by optimizing the temperature inside the office premises is the major contributor for the energy conservation for the stores.
- o Optimized lighting consumption by strictly controlling the operating hours as per the usage pattern.

**Impact:**

After constant monitoring and effective utilization, the company's electricity bill has shown reduction. The board is constantly taking initiatives and steps to reduce the bills and is optimistic for a favorable output. The Board is also using energy saver equipments.

**(b) Technology absorption measures:**

(i)	The efforts made towards Technology Absorption	The Company is searching for the advance technology which can be used in the Company's premises.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	The benefits will be seen in future.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported (b) the year of import; (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	– – – –
(iv)	the expenditure incurred on Research and Development	–

**B. Foreign Exchange Earnings And Outgo**

Particulars	For the year ended 31st March, 2017(INR)	For the year ended 31st March, 2016(INR)
Earnings in Foreign Currency	NIL	NIL
Expenditure in Foreign Currency	85,32,966	1,33,63,134

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

The Company does not have any employees drawing remuneration in excess of the limits specified in Section 197(12) read with Rule 5 of (Appointment and remuneration of managerial Personnel) Rules, 2014.

**RATIO OF REMUNERATION OF EACH DIRECTOR**

The information required pursuant to Section 197 read with Rule 5(1)(i) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company, as the Company has not paid any remuneration to the Managerial Personnel during the year 31st March, 2017.

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

There were no contracts or arrangements entered into by the company in accordance with provisions of Section 188 of the Companies Act, 2013.

There were no materially significant transactions with Related Parties during the financial year 2016-2017. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

The policy on Related Party Transactions was approved by the Board of Directors. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

**RISK MANAGEMENT POLICY:**

The Company has formulated Risk Management Policy. The Board takes all necessary steps to identify and evaluate business risks and opportunities and take corrective steps.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size of its operations. Internal control systems comprising of policies and procedures are designed to ensure sound management of your Company's operations, safekeeping of its assets, optimal utilizations of resources, reliability of its financial information and compliance.

Systems and procedures are periodically reviewed to keep pace with the growing size and complexity of your company's operation.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the period.
- The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The directors have prepared the annual accounts on a going concern basis.
- The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

In accordance with the provisions of the Companies Act, 2013, Mr. Satish Shorewala (DIN: 00055358) retire by rotation at the ensuing AGM and being eligible offers himself for reappointment.

Brief profile of Mr. Satish Shorewala, who is to be re-appointed, as stipulated under provisions of SEBI (LODR) Regulation, 2015 is furnished in the Notes being part of the AGM Notice. The Board of Directors of your Company recommends the re-appointment of Mr. Satish Shorewala at the ensuing AGM.

**MEETINGS**

The Board of Directors of your Company met 4 Times during the year to carry the various matters. The Meetings were convened on 30/05/2016, 13/08/2016, 14/11/2016 and 14/02/2017 respectively and further details of which are given in the Corporate Governance Report forming part of this Annual Report.

Attendance of Directors at the Board Meeting is as under:

Sr. No.	Name of Directors	No. of Meetings during FY 2016-2017	
		Held	Attended
1	Mr. C. P. Singhania	4	4
2	Mr. ArunGaneriwal	4	4
3	Dr. Paras Gandhi	4	4
4	Mr. Satish Shorewala	4	4
5	Mr. S.P.Shorewala	4	4
6	Mrs. Neelam Satish Shorewala	4	4
7	Mr. Rohith Satish Shorewala	4	4

**DECLARATION BY AN INDEPENDENT DIRECTORS-**

The Company has received declaration by all Independent Director(s) that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

**BOARD EVALUATION-**

The Board of Directors has made the formal annual evaluation of its own performance and that of its committees and individual directors and found it to be satisfactory.

**POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KMP AND REMUNERATION POLICY -**

The Board has on the recommendation of the Nomination and Remuneration Committee adopted the Remuneration Policy which inter-alia includes policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management Personnel and their remuneration.

**COMPOSITION OF AUDIT COMMITTEE :**

The audit committee of the Company is constituted in accordance with Section 177 of the Companies Act 2013.

The Audit Committee acts as a link among the Management, the Statutory Auditors, and the Board of Directors to oversee the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing and financial reporting process including review of the internal audit reports and action taken report.

Composition of Audit Committee and attendance record of members for 2016-17.

Sr. No.	Name of Directorship	Chairman/Member	Category	No. of Meetings during FY 2016-2017	
				Held	Attended
1	Mr. C. P. Singhania	Chairman	Independent	4	4
2	Mr. Satish Shorewala	Member	Executive	4	4
3	Dr. Paras Gandhi	Member	Independent	4	4

During the Financial Year 2016-17, 4 Meetings were held on 30th May, 2016, 13th August 2016, 14th November 2016 and 14th February 2017.

The necessary quorum was present for all the meetings.

#### COMPOSITION OF STAKEHOLDER'S RELATIONSHIP COMMITTEE :

The stakeholder's relationship committee of the Company is constituted in accordance with Section 178 of the Companies Act 2013.

Composition of Stakeholder's Relationship Committee and attendance record of members for 2016-17.

Sr. No.	Name of Directorship	Chairman/Member	Category	No. of Meetings during FY 2016-2017	
				Held	Attended
1	Mr. C. P. Singhania	Chairman	Independent	4	4
2	Mr. Arun Ganeriwal	Member	Independent	4	4
3	Dr. Paras Gandhi	Member	Independent	4	4

During the Financial Year 2016-17, 4 Meetings were held on 30th May, 2016, 13th August 2016, 14th November 2016 and 14th February 2017.

The necessary quorum was present for all the meetings.

#### KEY MANAGERIAL PERSONNEL

In terms of the provisions of Section 203 of the Act, Mr. Satish S. Shorewala- Managing Director, Mr. Rohith Shorewala -Whole Time Director and Mr. Manohar Shetage- Chief Financial Officer are the Key Managerial Personnel of your Company.

#### VIGIL MECHANISM:

The company has a vigil mechanism for Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism. In exceptional cases, Directors and employees have direct access to the Chairman of the Audit Committee.

#### AUDITORS:

##### Statutory Auditors-

The term of existing Statutory Auditor M/s. Bhuwania & Agrawal Associates (Firm no. 101483W) Chartered Accountants, Mumbai, is expiring in the ensuing Annual General Meeting.

Pursuant to the provisions of Section 139(2), 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time M/s. Shrawankumar & Co. (Firm Registration No. 1101121W) Chartered Accountant, Mumbai, being eligible pursuant to Section 141 and consented to be the auditor, is being recommended to be appointed as a Statutory Auditor of the Company for a term of five (5) consecutive years to hold office from the conclusion of this

Annual General Meeting (AGM) till the conclusion of the 42nd AGM of the Company to be held in the year 2022(subject to ratification of their appointment at every AGM)

**STATUTORY AUDITORS' OBSERVATIONS:**

Remark: The company has a pending balance of Rs. 9500 in respect to refund of shares application money.

Justification: The Company with submit the same with the Investor Education and Protection Fund under the applicable provisions of the Companies Act.

Others remarks read with notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

**SECRETARIAL AUDITORS:**

The Secretarial Audit was conducted during the year by the Secretarial Auditor M/s. Anish Gupta & Associates, Practicing Company Secretaries. The Secretarial Auditors Report is attached as "Annexure A".

**SECRETARIAL AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:**

1. The Company has not appointed Company Secretary as KMP as required under section 203 of Companies Act, 2013 and Compliance Officer as required under regulation 6 of SEBI (LODR) Regulations 2015: The Company is looking for a suitable candidate for the same, but due to weak financial problem and company have no major business activities, no candidate is willing to join the company.
2. The Company has not appointed Internal Auditor during the period under review:- The Board will ensure its compliances
3. The Company is required to update its websites in respect of policies and other information as required under the Companies Act and and Regulation 46 of SEBI (LODR) Regulations 2015:- The website is maintained it will be updated on timely basis.
4. The Company has refundable application money unpaid for more than 7 years and is yet to be transferred to Investor Education and Protection Fund:- The Board will ensure its compliances.
5. The Company has not submitted Limited Review Report to the Stock Exchange as per Regulation 33(2)(c):- The Board will ensure its compliances.
6. The company has not complied with the regulation 31(2) of SEBI(LODR) according to which 100% shareholding of promoters shall be in Demat Form:- The Board will ensure its compliances.
7. The Company has not published notices in newspaper as required under Listing Guidelines and regulation 47 of SEBI(LODR) Regulations, 2015: Due to financial problem, company is publishing the Financial Results and intimation of notice of board meetings is sent to the stock exchange well in time.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There are no orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

**EXTRACT OF ANNUAL RETURN:**

In terms of the provisions of Section 92 (3) of the Act read with the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of your Company for the financial year ended 31st March, 2016 is given in "Annexure B".

**OTHER DICLOSURES**

- o Your Company has not issued any shares with differential voting.
- o There was no revision in the financial statements.
- o Your Company has not issued any sweat equity shares.

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company is committed to provide a safe & conducive work environment to its employees. Though the Company is not required to adopt the policy, however it ensures the safety of its women employees at workplace. During the year under review, no case of sexual harassment was reported.

**PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

**ACKNOWLEDGEMENT**

The Board of Directors wishes to express their deep sense of appreciation and gratitude to all Employees, Bankers and Clients for their assistance, support and co-operation extended by them. In the end, the Directors, wish to sincerely thank all shareholders for their continued support.

By order of the Board  
**For ABC Gas (International) Ltd.**

Date:- 14.08.2017

Place:-Mumbai

**S.P. Shorewala**  
**DIN:-00088077**  
**Chairman**

**Registered Office:**

1, Mahesh Villa, B.G.Kher Road, Worli,  
Mumbai - 400 018

## Annexure A to Boards Report

### SECRETARIAL AUDIT REPORT

Form No. MR-3

For The Financial Year Ended On 31st March, 2017

(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,

**ABC GAS (INTERNATIONAL) LIMITED**

**MUMBAI**

**CIN: L27100MH1980PLC022118**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ABC Gas (International) 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 Company'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 during the audit period according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under ;
- (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, to the extent applicable, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
  - (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;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ;(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) Regulation, 2009;(Not applicable to the Company during the Audit Period);



- (h) The Securities and Exchange Board of India (Buyback of Securities), Regulation, 2008; ;(Not applicable to the Company during the Audit Period);
- (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;
- (vi) Other Laws applicable specifically to the Company:
  - o Presently, the company is carrying on only trading activities and therefore, no other specific law is applicable to the company.

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meeting.
2. Listing Agreements entered into by the Company with the Stock Exchange:

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except the following:

1. The Company has not appointed Company Secretary as KMP as required under section 203 of Companies Act, 2013 and Compliance Officer as required under regulation 6 of SEBI (LODR) Regulations 2015.
2. The Company has not appointed Internal Auditor during the period under review.
3. The Company is required to update its websites in respect of policies and other information as required under the Companies Act and Regulation 46 of SEBI (LODR) Regulations 2015.
4. The Company has refundable application money unpaid for more than 7 years and is yet to be transferred to Investor Education and Protection Fund.
5. The Company has not submitted Limited Review Report to the Stock Exchange as per Regulation 33(2)(c).
6. The company has not complied with the regulation 31(2) of SEBI(LODR) according to which 100% shareholding of promoters shall be in Demat Form.
7. The Company has not published notices for holding Board Meeting in the newspaper as required under Listing Guidelines and regulation 47 of SEBI(LODR) Regulations, 2015.

We have not examined Compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial Audit and other designated professionals.

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 the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the Board were Unanimous and no dissenting views have been recorded.

We further report that there are proper and 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, no specific event /action having major bearing on the Company's affair in pursuance to the above referred laws, rules, regulations, guidelines etc referred to above.

For **Anish Gupta & Associates**  
**Company Secretaries**

**Anish Gupta**  
**Proprietor**

Place: Mumbai  
Date: 14.08.2017

**FCS 5733 / CP No. 4092**

**Annexure to the Board's Report.**

**ANNEXURE - 1**

To,

The Members,

**ABC GAS (INTERNATIONAL) LIMITED**

**MUMBAI**

**CIN: L27100MH1980PLC022118**

Our report of even date is to be read along with this letter.

1. It is management's responsibility to identify the Laws, Rules, Regulations, Guidelines and Directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records with same in letter and in spirit. Our responsibility is to express an opinion on those 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 I followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, We have obtained the Management's Representation about the compliance of Laws, Rules, Regulations, Guidelines and Directions and happening events etc.
5. 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.

For **Anish Gupta & Associates**  
**Company Secretaries**

**Anish Gupta**  
**Proprietor**

**FCS 5733 / CP No. 4092**

Place: Mumbai

Date: 14.08.2017

**ANNEXURE B****EXTRACT OF ANNUAL RETURN**

As on financial year ended 31.03.2017

[Pursuant to Section 92(3) of the Companies act, 2013 read with

[The Companies (Management and Administration) Rules, 2014] FORM NO. MGT-9

**A. REGISTRATION AND OTHER DETAILS:**

CIN:-	L27100MH1980PLC022118
Registration Date:	17-01-1980
Name of the Company:	<b>ABC Gas (International) Ltd.</b>
Category / Sub-Category of the Company	Company Limited by Shares (Indian Non-Government Company)
Address of the Registered office and contact details:	1, Mahesh Villa, B. G. Kher Road, Worli, Mumbai - 400018
Whether listed company	Listed
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/S Sharex Dynamic (India) Pvt. Ltd., Unit No. 1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri East, Mumbai - 400072 Phone No. 022-28515606 /28515644

**B. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Copper Pipe/ Tube, Copper Fittings, System Tubing for Acr	39463744	100

**C. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and address of the company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held
A	N.A	N.A.	N.A.	N.A.

## D. SHARE HOLDING PATTERN

## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 01/04/2016				No. of Shares held at the end of the year 31/03/2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTER'S</b>									
(1). INDIAN									
(a). individual*	639123	13500	652623	32.961	649823	2800	652623	32.961	0
(b). Central Govt.	0	0	0	0	0	0	0	0	0
(c). State Govt(s).	0	0	0	0	0	0	0	0	0
(d). Bodies Corpp.	0	0	0	0	0	0	0	0	0
(e). FIINS / BANKS.	0	0	0	0	0	0	0	0	0
(f). Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1):-</b>	<b>639123</b>	<b>13500</b>	<b>652623</b>	<b>32.961</b>	<b>649823</b>	<b>2800</b>	<b>652623</b>	<b>32.961</b>	<b>0</b>
(2). FOREIGN									
(a). Individual NRI / For Ind	0	0	0	0	0	0	0	0	0
(b). Other Individual	0	0	0	0	0	0	0	0	0
(c). Bodies Corporates	0	0	0	0	0	0	0	0	0
(d). Banks / FI	0	0	0	0	0	0	0	0	0
(e). Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
(f). Any Other Specify	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>639123</b>	<b>13500</b>	<b>652623</b>	<b>32.961</b>	<b>649823</b>	<b>2800</b>	<b>652623</b>	<b>32.961</b>	<b>0</b>
<b>(B) (1). PUBLIC SHAREHOLDING</b>									
	0	0	0	0	0	0	0	0	0
(a). Mutual Funds	0	0	0	0	0	0	0	0	0
(b). Banks / FI	0	0	0	0	0	0	0	0	0
(c). Central Govt.	0	0	0	0	0	0	0	0	0
(d). State Govt.	0	0	0	0	0	0	0	0	0
(e). Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f). Insurance Companies	0	0	0	0	0	0	0	0	0
(g). FIs	0	0	0	0	0	0	0	0	0
(h). Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i). Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
(a). BODIES CORP.									
(i). Indian	102882	11400	114282	5.776	100795	11400	112195	5.666	-0.106
(ii). Overseas									
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	108972	846516	955488	48.257	99444	839266	938710	47.410	-0.847
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	11386	64050	75436	3.810	30711	63950	94661	4.781	0.971
(c). Other (specify)									
Non Resident Indians	836	181260	182096	9.197	956	177060	178016	8.991	-0.206
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	75	0	75	0.004	3795	0	3795	0.192	0.188
Trusts	0	0	0	0	0	0	0	0	0
Foreign Boodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>224151</b>	<b>1103226</b>	<b>1327377</b>	<b>67.040</b>	<b>235701</b>	<b>1091676</b>	<b>1327377</b>	<b>67.040</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>224151</b>	<b>1103226</b>	<b>1327377</b>	<b>67.040</b>	<b>235701</b>	<b>1091676</b>	<b>1327377</b>	<b>67.040</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>863274</b>	<b>1116726</b>	<b>1980000</b>	<b>100.00</b>	<b>885524</b>	<b>1094476</b>	<b>1980000</b>	<b>100.00</b>	<b>0</b>

## (ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2016			Share holding at the end of the year 31/03/2017			% change share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SHYAMAL PRASAD SHOREWALA	246600	12.455	0	246600	12.455	0	0
2	SATISH SHOREWALA	97200	4.909	0	97200	4.909	0	0
3	NEELAM SHOREWALA	91500	4.621	0	80800	4.081	0	-0.54
4	ROHIT S SHOREWALA	76700	3.874	0	87400	4.414	0	0.54
5	VIDHI ROHITH SHOREWALA	73173	3.696	0	73173	3.696	0	0
6	SHYMALPRASAD SHOREWALA (HUF)	41850	2.114	0	41850	2.114	0	0
7	SATISH S SHOREWALA (HUF)	22900	1.157	0	22900	1.157	0	0
8	NISHU SHOREWALA	2600	0.131	0	2600	0.131	0	0
9	SMT SANTOSH SHOREWALA	100	0.005	0	100	0.005	0	0
	<b>TOTAL</b>	<b>652623</b>	<b>32.961</b>	<b>0</b>	<b>652623</b>	<b>32.961</b>	<b>0</b>	<b>0</b>

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2016			Share holding at the end of the year 31/03/2017			% total shares of the company
		No. of Shares at the beginning (01-04-2016) / end of the year (31-03-2017)	% of total shares of the company	Date	Increasing Decreasing in shareholding	Reason	No. of Shares	
1	ROHIT S SHOREWALA	76700	3.874	01-04-2016				
				27-05-2016	10700	Buy	87400	4.414
	-Closing Balance			31-03-2017			87400	4.414
2	NEELAM SHOREWALA	91500	4.621	01-04-2016				
				27-05-2016	-10700	Sold	80800	4.081
	-Closing Balance			31-03-2017			80800	4.081

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

Sr. No	Name	No. of Shares at the beginning (01-04-2016) / end of the year (31-03-2017)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	% of total Shares of the company
1	3A CAPITAL SERVICES LIMITED	98850	4.992	01-04-2016				
				23-09-2016	-130	Sold	98720	4.986
				30-09-2016	-13	Sold	98707	4.985
	-Closing Balance			31-03-2017			98707	4.985
2	NARESH K. AGGARWALA	42600	2.152	01-04-2016				
	-Closing Balance			31-03-2017		No Change	42600	2.152
3	GORDHAN PRABHUDAS TANWANI	2000	0.101	01-04-2016				
				29-04-2016	1005	Buy	3005	0.152
				30-09-2016	-50	Sold	2955	0.149
				18-11-2016	2001	Buy	4956	0.25
				25-11-2016	9502	Buy	14458	0.73
				02-12-2016	3608	Buy	18066	0.912
	-Closing Balance			31-03-2017			18066	0.912
4	DAMYANTI JIVANDAS GOKALGANDHI	6141	0.31	01-04-2016				
				14-10-2016	-15	Sold	6126	0.309
				18-11-2016	-2000	Sold	4126	0.208
				10-03-2017	8224	Buy	12350	0.624
	-Closing Balance			31-03-2017	295	Buy	12645	0.639
5	MANISHA ASHISH GOENKA	10900	0.551	01-04-2016				
	-Closing Balance			31-03-2017		No Change	10900	0.551
6	ABEYANCE CASES (PROMOTERS)	10550	0.533	01-04-2016				
				10-06-2016	-100	Sold	10450	0.528
	-Closing Balance			31-03-2017			10450	0.528
7	ST.HELEN'S NOMINEES INDIA PVT.LTD.	8000	0.404	01-04-2016				
	-Closing Balance			31-03-2017		No Change	8000	0.404
8	PRATIK RAJENDRA GANDHI	6250	0.316	01-04-2016				
	-Closing Balance			31-03-2017		No Change	6250	0.316
9	PATEL SURYAKANT AMBALAL	5800	0.293	01-04-2016				
	-Closing Balance			31-03-2017		No Change	5800	0.293
10	KIRAN JIVANDAS GOKALGANDHI	8680	0.438	01-04-2016				
				08-04-2016	25	Buy	8705	0.44
				27-05-2016	-155	Sold	8550	0.432
				26-08-2016	7000	Buy	15550	0.785
				09-09-2016	1300	Buy	16850	0.851
				07-10-2016	2	Buy	16852	0.851
				28-10-2016	2	Buy	16854	0.851
				11-11-2016	4	Buy	16858	0.851
				25-11-2016	-7400	Sold	9458	0.478
				02-12-2016	-3592	Sold	5866	0.296
				09-12-2016	1	Buy	5867	0.296
				16-12-2016	2	Buy	5869	0.296
				23-12-2016	12	Buy	5881	0.297
				06-01-2017	1025	Buy	6906	0.349
				20-01-2017	2100	Buy	9006	0.455
				03-02-2017	351	Buy	9357	0.473
				10-02-2017	2295	Buy	11652	0.588
				24-02-2017	-100	Sold	11552	0.583
				10-03-2017	-6175	Sold	5377	0.272
	-Closing Balance			31-03-2017	-2	Sold	5375	0.271

11	JAYSHREE KIRAN GOKALGANDHI	11386	0.575	01-04-2016				
				29-04-2016	-1000	Sold	10386	0.525
				27-05-2016	-16	Sold	10370	0.524
				03-06-2016	-228	Sold	10142	0.512
				10-06-2016	7	Buy	10149	0.513
				30-06-2016	2415	Buy	12564	0.635
				12-08-2016	-4000	Sold	8564	0.433
				19-08-2016	-3000	Sold	5564	0.281
				02-09-2016	-1300	Sold	4264	0.215
				25-11-2016	-1995	Sold	2269	0.115
				24-02-2017	-270	Sold	1999	0.101
				03-03-2017	-1900	Sold	99	0.005

**(v) Shareholding of Directors and Key Managerial Personnel:**

SI No.	ABEYANCE CASES (PROMOTERS)	Shareholding at the beginning of the year 01/04/2016				Cumulative Share holding during the year 31/03/2017		
		No. of Shares at the beginning (01-04-2016) / end of the year (31-03-2017)	% of total shares of the company	Date	Increasing Decreasing in shareholding	Reason	No. of Shares	% total shares of the company
1	ABEYANCE CASES (PROMOTERS)	10550	0.533	01-04-2016				
				10-06-2016	-100	Sold	10450	0.528
	-Closing Balance			31-03-2017			10450	0.528

\* Shares of the promoters group were held in abeyance due to non-availability of data, the data is found and accordingly the shares belong to promoter category is shown in the promoter group and shares belongs to public category is shown in the public category. Due to these process, there is change in promoter shareholding.

**V. INDEBTEDNESS****Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year on 01/04/2016				
i) Principal Amount	183525	18241535	0	18425060
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	1682	0	0	1682
<b>Total (i+ii+iii)</b>	<b>185207</b>	<b>18241535</b>	<b>0</b>	<b>18426742</b>
Change in Indebtedness during the financial year				
o Addition	0	7772800	0	7772800
o Reduction	183525	9286535	0	9470060
<b>Net Change</b>	<b>183525</b>	<b>(1513735)</b>	<b>0</b>	<b>(1697260)</b>
Indebtedness at the end of the financial year 31/03/2017				
i) Principal Amount	0	16727800	0	16727800
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>16727800</b>	<b>0</b>	<b>16727800</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites 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 profit		
	- others, specify...		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

## B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors Manager	Total Amount
1.	Independent Directors	Nil	Nil
	o Fee for attending board / committee meetings		
	o Commission		
	o Others, please specify		
	Total (1)		
2.	Other Non-Executive Directors		
	o Fee for attending board / committee meetings		
	o Commission		
	o Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		



**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

	Particulars of Remuneration	Key Managerial Personnel			
		CFO Manohar Shetage	Company Secretary	CEO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	223500	-	-	223500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	-	-	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	-	-	0
2	Stock Option	0	-	-	0
3	Sweat Equity	0	-	-	0
4	Commission - as % of profit - others, specify...	0	-	-	0
	Others, please specify	0	-	-	0
	<b>Total</b>	<b>223500</b>	<b>-</b>	<b>-</b>	<b>223500</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

By order of the Board  
For ABC Gas (International) Ltd.

Date:- 14.08.2017

Place:-Mumbai

Chairman  
S.P. Shorewala  
DIN:-00088077

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2017.

### **OPERATING AND FINANCIAL PERFORMANCE:-**

Operating & Financial performance has been given in details in Directors Reports.

### **INDUSTRY STRUCTURE, DEVELOPMENT**

The Company is operating in Copper. It continues to build strong relationships with key customers.

### **OPPORTUNITIES AND THREATS**

The fundamental growth drivers of the country's economy as well as Copper industry continue to remain strong despite the pressures of slowdown and inflationary conditions prevalent till recently in the nation and also globally. The Copper Industry in the country is continuously attracting investments from domestic and foreign investors. The Indian economy is expected to grow between 7% to 8 % during this fiscal. The threats to the segments in which the company operates are volatility in Exchange rate & Metal Prices.

### **SEGMENT-WISE PERFORMANCE & PRODUCT-WISE PERFORMANCE**

The Company is into trading of various copper items. The Company is doing trading business in Copper & Copper Alloys Products. Company is looking for trying to explore the manufacturing activities for production of copper items.

### **BUSINESS OUTLOOK**

General outlook for the company for the year 2015-2016 is not encouraging. The turnover of the company has decreased from Rs. 406,62,235 to Rs. 234,42,722. The company has also incurred loss of Rs. 22,04,387/- during the year.

### **RISKS AND CONCERNS**

Your company is concerned about the wide Fluctuations in Copper prices globally and locally and increase in foreign exchange value.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. The management is ensuring an effective internal control system to safeguard the assets of the company. Efforts for continued improvement of internal control system are being consistently made in this regard.

### **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATION PERFORMANCE**

The Company will see envisage its growth in future because of continuous hard core efforts put by your Company's management to achieve the pace of development, towards which your company marches. However much requires doing than what has been done due to huge brought forward losses.

**MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT INCLUDING NUMBER OF PEOPLE EMPLOYED**

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review.

**CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

By order of the Board  
**For ABC Gas (International) Ltd.**

Date:- 14.08.2017

Place:-Mumbai

**S.P. Shorewala**  
**DIN:-00088077**  
**Chairman**

## INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF  
ABC GAS (INTERNATIONAL) LTD**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of ABC GAS (INTERNATIONAL) LTD ('the Company'), which comprise the Balance Sheet as at 31st March 2017, the statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone 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 and presentation of the 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. 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 the 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 thereunder and the Order under section 143 (11) of the Act.

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. 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 31 March 2017 and its loss and its cash flows for the year ended on that date.

### **Emphasis of Matter:**

We would like to draw the attention on the Company's policy of providing for gratuity and other long term employee benefits on the payment basis and not on the actuarial valuation as per AS 15. The same has been stated in Note No. 22. Further we would also like to draw attention to Note No. 29 regarding Inter - Corporate Deposits amounting to Rs. 8 Lacs to a party which is

overdue for recovery and in respect of which company has initiated legal proceedings. The management is of the view that the entire amount is good for recovery and therefore no provision has been created at this stage.

Our opinion is not modified in respect of above matters.

### Report on Other Legal and Regulatory Requirements

1. 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 purposes 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except for as stated in Emphasis OF Matter above;
  - (e) on the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
  - (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 has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 26 on Contingent Liabilities of the financial statements;
    - (ii) the Company does not see any foreseeable losses on long-term contracts as on the balance sheet date and the Company has not entered into any derivative contracts, therefore no provision has been made in relation to the same;
    - (iii) the Company has not declared any dividends either in the current year or during any of the previous years and therefore transferring of the amounts in the Investor Education and Protection Fund by the Company does not arise. However, the company has a pending balance of Rs. 9500 in respect to refund of shares application money.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "B" a statement on the matters specified in the paragraph 3 and 4 of the Order.

**For Bhuwania & Agrawal Associates**

(Chartered Accountants)

Firm Registration No. 101483W

**Niranjankumar Agrawal**

Partner

Membership No. 34659

Place: Mumbai

Date: 30.05.2017

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

**Report on the Internal Financial Controls Over Financial Reporting 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 **ABC GAS (International) Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the 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.

**Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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, to the best of our information and according to the explanations given to us, 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, 2017, 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 Bhuwania & Agrawal Associates**

(Chartered Accountants)

Firm Registration No. 101483W

**Niranjankumar Agrawal**

Partner

Membership No. 34659

Place: Mumbai

Date: 30.05.2017

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

**Report on the statement on the matters specified in the paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016:**

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a programme of physical verification of its fixed assets by which fixed assets are verified. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- c) The title deeds of immovable properties were found to be held in the name of the company.
- (ii) In respect of the inventories:
  - a) As per the information furnished, the inventories have been physically verified during the year by the management. In our opinion, having regard to the nature and location of stocks, the frequency of the physical verification is reasonable.
  - b) In our opinion and according to the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
  - c) The company has maintained proper records of inventory. In our opinion, discrepancies noticed on physical verification of stocks were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act and thus, paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loan, making investments and providing guarantees and securities, as applicable, except that in case of a loan where the Company has not charged the interest as has also been referred under Note No 29.
- (v) The Company did not accept any deposits during the year and therefore compliance with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder may not be applicable to the Company.
- (vi) The Central Government has prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013 in respect of manufacturing/ extrusion activity of the company. We have broadly reviewed the books of accounts and record maintained by the company in this connection and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have however not made a detail examination of the records with a view to determining whether they are accurate or complete.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been found to be regular in depositing undisputed statutory dues such as provident fund, income tax, sales tax, duty of customs, and other statutory dues as applicable.



- b) According to the records of the Company, and information and explanations given to us there are no dues of income tax, sales tax, service tax, customs duty, excise duty, value added tax which has not been deposited on account of disputes except as under

Statute	Nature of the dues	Amount (Rs. Lacs)	Period	Forum at which dispute/ demand is pending
Income Tax Act , 1961	Income Tax	2.10	A. Y. 2008-2009	Matter pending with ITO-6 (1)(1)

- (viii) As per the information and explanations given to us and based on our audit, the Company has not defaulted in repayment of dues to financial institution or bank.
- (ix) The Company has not raised any money by way of initial public offer or by further public offer (including debt instruments). Further in our opinion and according to the information and the explanations given to us, the term loans availed by the Company were, prima facie, applied by the Company during the year for the purposes for which the loans were obtained.
- (x) According to the information and explanations given to us, no material fraud by or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The managerial remuneration has been found to be paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Clause (d) of section III of part II of Schedule V of the Companies Act. 2013.
- (xii) The Company is not the Nidhi Company and therefore paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and the explanations given to us, the transactions with the related parties were in compliance with Sec 177 and 188 of the Companies Act and the details of the same have been disclosed in Note 24 of the Financial Statements in conformity with Accounting Standard 18.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review under section 42 of the Companies Act, 2013 and therefore paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non cash transactions with the directors or persons connected with him and therefore paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and therefore paragraph 3(xvi) of the Order is not applicable to the Company.

**For Bhuwania & Agrawal Associates**

(Chartered Accountants)

Firm Registration No. 101483W

**Niranjankumar Agrawal**

Partner

Membership No. 34659

Place: Mumbai

Date: 30.05.2017

## BALANCE SHEET AS ON 31ST MARCH 2017

Amount In Rs.

PARTICULARS	Note No.	AS AT 31st MARCH 2017	AS AT 31st MARCH 2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Share Holders' Fund</b>			
(a) Share Capital	2	19,800,000	19,800,000
(b) Reserve & Surplus	3	333,141	1,747,816
<b>Total Of Share Holder's Funds</b>		<b>20,133,141</b>	<b>21,547,816</b>
<b>(2) Non Current Liabilities</b>			
(a) Deferred Tax Liability (Net)	4	115,947	183,136
<b>Total Of Non Current Liabilities</b>		<b>115,947</b>	<b>183,136</b>
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	5	16,727,800	18,241,535
(b) Trade Payables	6		
Dues to Micro, Small and Medium Enterprises		-	-
Dues to Other		32,179,616	15,015,647
(c) Other Current Liabilities	7	1,848,105	1,896,655
<b>Total Of Current Liabilities</b>		<b>50,755,521</b>	<b>35,153,837</b>
<b>TOTAL OF EQUITY AND LIABILITIES</b>		<b>71,004,609</b>	<b>56,884,789</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	8	2,843,156	3,293,117
<b>Total Fixed Assets</b>		<b>2,843,156</b>	<b>3,293,117</b>
(b) Non-Current Investment	9	847,964	847,964
(c) Long Term Loans & Advances	10	392,045	88,545
<b>Total Other Non Current Assets</b>		<b>1,240,009</b>	<b>936,509</b>
<b>Total Of Non Current Assets</b>		<b>4,083,165</b>	<b>4,229,626</b>
<b>(2) Current Assets</b>			
(a) Inventories	11	21,313,362	35,095,749
(b) Trade Receivables	12	41,751,504	12,091,785
(c) Cash & Cash Equivalents	13	534,598	1,294,915
(d) Short Term Loan & Advances	14	3,321,980	4,172,714
<b>Total Of Current Assets</b>		<b>66,921,444</b>	<b>52,655,163</b>
<b>TOTAL OF ASSETS</b>		<b>71,004,609</b>	<b>56,884,789</b>

Notes To Accounts including Significant Accounting Policy 1-32

As Per Our Report Of Even Date Attached

For and on behalf of the Board of Directors

For Bhuwania &amp; Agarwal Associates

Chartered Accountants  
Firm Registration No. 101483W

Niranjankumar Agrawal

Partner  
Membership No. 34659Place : Mumbai  
Date: 30.05.2017S.P. Shorewala  
(Chairman)  
DIN : 00088077Dr. Paras Gandhi  
(Director)  
DIN : 03204302Satish Shorewala  
(Managing Director)  
DIN : 00055358Manohar Shetage  
(Chief Financial Officer)

## STATEMENT OF PROFIT &amp; LOSS FOR THE YEAR ENDED 31st MARCH, 2017

Amount In Rs.

PARTICULARS	Note No.	FOR THE YEAR ENDED 31st MARCH 2017	FOR THE YEAR ENDED 31st MARCH 2016
<b>REVENUE</b>			
Revenue From Operations	15	41,354,385	24,997,515
Less : Excise Duty Recovered on Sales		<u>(1,890,641)</u>	<u>(1,554,793)</u>
<b>Net Revenue From Operations</b>		<b>39,463,744</b>	<b>23,442,722</b>
Other Income	16	2,970,375	1,627,213
<b>Total Revenue</b>		<b>42,434,119</b>	<b>25,069,935</b>
<b>EXPENSES</b>			
Cost of Raw Materials Consumed	17	(3,325)	1,893
Purchase Of Stock In Trade		25,379,046	13,363,134
"Decrease/(Increase) In Stock Of Finished "Goods"	18	13,792,363	9,020,856
Employees Benefits Expenses	19	1,124,906	1,499,057
Finance Costs	20	89,324	114,597
Depreciation & Amortization Expenses	8	587,961	590,620
Other Expenses	21	2,945,707	2,932,304
<b>Total Expenses</b>		<b>43,915,982</b>	<b>27,522,461</b>
<b>Profit Before Exceptional And Extraordinary Items &amp; Taxes</b>		<b>(1,481,863)</b>	<b>(2,452,526)</b>
Exceptional Items			
Transfer from revaluation reserve		177,362	177,362
<b>Profit Before Extraordinary Items &amp; Taxes</b>		<b>(1,304,501)</b>	<b>(2,275,164)</b>
Extraordinary Items		-	-
Prior Period Adjustment		-	-
<b>Profit Before Tax</b>		<b>(1,304,501)</b>	<b>(2,275,164)</b>
Tax Expenses			
Current Tax		-	-
Short (excess) Provision Of Tax in Earlier Year		-	(9,820)
Deferred Tax Expense/ (Income)		(67,188)	(60,957)
<b>Profit For The Period</b>		<b>(1,237,313)</b>	<b>(2,204,387)</b>
<b>Earning Per Share</b>			
Basic & Diluted		(0.62)	(1.11)
<b>Notes To Accounts including Significant Accounting Policy</b>	1-32		

As Per Our Report Of Even Date Attached

For and on behalf of the Board of Directors

For Bhuwania &amp; Agarwal Associates

Chartered Accountants  
Firm Registration No. 101483W

Niranjankumar Agrawal

Partner  
Membership No. 34659Place : Mumbai  
Date: 30.05.2017S.P. Shorewala  
(Chairman)  
DIN : 00088077Dr. Paras Gandhi  
( Director)  
DIN : 03204302Satish Shorewala  
(Managing Director)  
DIN : 00055358Manohar Shetage  
(Chief Financial Officer)

**Cash Flow Statement for the year ended 31st March 2017**  
(for the year ended as on)

	<u>31.03.2017</u>	<u>31.03.2016</u>
<b>A) Cash Flow from operating activities :</b>		
Net profit/ (loss) before tax as per Profit & Loss A/c	(1,304,501)	(2,275,164)
<b><u>Items Adjustment For:</u></b>		
Depreciation	410,598	413,258
Previous Year Adjustment Expenses	-	9,820
Prion Period Adjustment	-	-
Provision for doubtful debts	-	-
Godown Compensation	(2,850,000)	-
Interest Income	-	(211,291)
Operating Profit/Loss Before Working Capital Changes	<b>(3,743,903)</b>	<b>(2,063,377)</b>
<b><u>Adjustment for Working Capital Changes</u></b>		
Trade Receivables	(29,659,719)	(7,453,283)
Movement in Current Liabilities	15,601,684	(766,972)
Inventories	13,782,387	8,972,021
Movement in Loans, Advance & Other Assets	850,734	1,777,476
Cash Generated from Changes in Working Capital	575,086	2,529,242
Net cash from operating Activities	<b>(3,168,817)</b>	<b>465,865</b>
<b>B) Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	(138,000)	-
Interest Income	-	211,291
Decrease in Long term Deposits	(303,500)	41,440
Godown Compensation	2,850,000	-
Net Cash from Investing Activities	<b>2,408,500</b>	<b>252,731</b>
<b>C) Cash Flow from Financing Activities.</b>		
Secured Loan Received	-	-
Unsecured Loan Received	-	-
Net Cash from / used in Financing Activities	-	-
<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(760,317)</b>	<b>718,596</b>
Opening Balance of cash & cash Equivalents	1,294,915	576,319
Closing Balance of Cash & Cash Equivalents	<b>534,598</b>	<b>1,294,915</b>

For and on behalf of the Board of Directors

**For Bhuwania & Agarwal Associates**

Chartered Accountants  
Firm Registration No. 101483W

**Niranjankumar Agrawal**

Partner  
Membership No. 34659

Place : Mumbai  
Date: 30.05.2017

**S.P. Shorewala**  
(Chairman)  
DIN : 00088077

**Dr. Paras Gandhi**  
( Director)  
DIN : 03204302

**Satish Shorewala**  
(Managing Director)  
DIN : 00055358

**Manohar Shetage**  
(Chief Financial Officer)

**NOTES FORMING PART OF ACCOUNTS****1 Significant accounting policy****i) Basis of preparation of financial statement:**

The accounts have been prepared on the basis of historical cost convention, in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013 as adopted consistently by the company.

**ii) Method of accounting:**

Method of accounting of accounting employed by the company is on accrual basis except in case of gratuity which is accounted on cash basis.

**iii) Use of estimates:**

The preparation of financial statements in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period.

Differences between the actual results and estimates are recognised in the period in which the results are known or materialized.

**iv) Fixed assets and depreciation:**

Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation is provided on Straight Line Method at the rates specified under Schedule II of the Companies Act, 2013. Depreciation on additions and deletions are provided on prorata basis.

**v) Inventories:**

Inventories are valued at cost or realizable value whichever is lower. Projects under work in progress are carried at cost, comprising direct cost, and related incidental expenses.

**vi) Investments:**

Long term investments are stated at cost unless there is any permanent diminution in the value of investments. Short term investment at cost/ market value whichever is less.

**vii) Revenue Recognition:**

Sales are recorded exclusive of Excise duty & Sales Tax and is recognized when the risks and rewards of the ownership is transferred and there exists no uncertainty. Rent Income is booked on the accrual basis as per the agreement with the lessee.

**viii) Taxes On Income:** Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized for all timing differences, subject to the consideration of prudence, applying the tax rates that have been substantively enacted by the Balance Sheet date.

**viii) Provisions, Contingent liability and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is payable that there will be an outflow of resources.

Contingent liabilities are not recognised but are disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

**ix) Gratuity:**

The company follows a policy of accounting for gratuity as and when it is paid and doesn't get the actuarial valuation done.

**For Bhuwania & Agarwal Associates**

Chartered Accountants  
Firm Registration No. 101483W

**Niranjankumar Agrawal**

Partner  
Membership No. 34659

Place : Mumbai  
Date: 30.05.2017

**For and on behalf of the Board of Directors**

**S.P. Shorewala**  
(Chairman)  
DIN : 00088077

**Satish Shorewala**  
(Managing Director)  
DIN : 00055358

**Dr. Paras Gandhi**  
( Director)  
DIN : 03204302

**Manohar Shetage**  
(Chief Financial Officer)

## NOTE NO.2 SHARE CAPITAL

## A. Authorised, Issued, Subscribed and Paid Up Share Capital

Particulars	As At 31st March 2017		As At 31st March, 2016	
	Number	Amount (Rs.)	Number	Amount (Rs.)
<b>Authorised Share Capital</b>				
Equity Shares of Rs.10/- each	50,00,000	50,000,000	5,000,000	50,000,000
<b>Issued, Subscribed and Paid up</b>				
Equity Shares of Rs.10/- each fully paid up	1,980,000	19,800,000	1,980,000	19,800,000
		19,800,000		19,800,000

## B. Reconciliation of the number of share outstanding

Particulars	As At 31st March 2017		As At 31st March, 2016	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Equity Share Outstanding at the beginning of period	1,980,000	19,800,000	1,980,000	19,800,000
Add: Equity Share issued during the year	-	-	-	-
Less: Share bought back during the year	-	-	-	-
Equity Share Outstanding at the end of the period	1,980,000	19,800,000	1,980,000	19,800,000

## C. Rights, Preferences and Restrictions attached to Equity Shares

Equity Share Holder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. Distribution will be in proportion to the number of equity shares held by the shareholders.

## D. Details of Equity Shareholder holding more than 5% shares:

Name of the Shareholder	As On 31.03.2017		As On 31.03.2016	
	Number	% Of Holding	Number	% Of Holding
Shyamal Prasad Shorewala	246600	12.45%	127400	6.43%
<b>Total</b>	<b>246600</b>	<b>12.45%</b>	<b>346700</b>	<b>17.51%</b>

## NOTE NO. 3- RESERVE &amp; SURPLUS

In Rs.

Particular	As At	Addition	Deduction	As At
	31st March 2016	During the year	During the year	31st March 2017
(a) Revaluation Reserve*	629,285	-	177,362	451,923
(b) Profit & Loss Account	1,118,531	(1,237,313)	-	(118,782)
<b>Total</b>	<b>1,747,816</b>	<b>(1,237,313)</b>	<b>177,362</b>	<b>333,141</b>

Particular	As At 31st March 2017		As At 31st March, 2016	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Profit for the year		(1,237,313)		(2,204,387)
Less: Dividend on Equity Share		-		-
Less: Transfer to General Reserve		-		-
		(1,237,313)		(2,204,387)
<b>Total</b>		<b>(1,237,313)</b>		<b>(2,204,387)</b>

\*Depreciation in relation to Revaluation of Fixed Assets, amounting to Rs. 177,362 (PY Rs. 177,362) has been reduced from Revaluation Reserve.

**NOTE NO. 4- DEFERRED TAX LIABILITY (Net)**

Particulars	As At 31st March 2017		As At 31st March, 2016	
Deferred Tax Liabilities Related to fixed assets	115,947	115,947	183,136	183,136
<b>Total</b>		<b>115,947</b>		<b>183,136</b>

**NOTE NO.5 SHORT TERM BORROWING**

Particulars	As At 31st March 2017		As At 31st March, 2016	
<b>Unsecured**</b>				
A. Loan & Advances from Related Parties	14,447,800		9,600,000	
B. From Others (Inter Corporate loan)	2,280,000		8,641,535	
		16,727,800		18,241,535
<b>Total</b>		<b>16,727,800</b>		<b>18,241,535</b>

\*\* The loan from related party and other has been payable as and when demand.

**NOTE NO.6 TRADE PAYABLE**

Particulars	As At 31st March 2017		As At 31st March, 2016	
Creditors for Goods and Expenses		32,179,616		15,015,647
<b>Total</b>		<b>32,179,616</b>		<b>15,015,647</b>

**Disclosure under the Micro and Small Enterprises Development Act, 2006 :**

\*The company is compiling information from its suppliers regarding their status as per the provisions of "Micro, Small and Medium Enterprise Development Act 2006". Since none of the suppliers has given the information under the Act, the company has not provided for any interest payable under the Act. The company has not received any claim for interest payable and does not expect such claims, if made later, to be for material amount.

**NOTE NO.7 OTHER CURRENT LIABILITIES**

Particulars	As At 31st March 2017		As At 31st March, 2016	
Current Maturity of Vehicle Loans	-		183,525	
Advance From Customer	1,379,428		1,385,806	
Interest Accrued But not Due	-		1,682	
Share Refund	9,500		9,500	
Duties & Taxes	229,091		116,570	
Payment to Employees	127,711		137,704	
Other Payables	102,375	1,848,105	61,868	1,896,655
<b>Total</b>		<b>1,848,105</b>		<b>1,896,655</b>

## NOTE NO.8 FIXED ASSETS

Sr. No.	Particulars	Gross Block			Accumulated Depreciation				Net Block	
		As on 01/04/2016	Additions/ Disposals	As on 31/03/2017	As on 01/04/2016	For the Year	Adjustment from General Reserves*	As on 31/03/2017	As on 31/03/2017	As on 31/03/2016
1	Land at Dombivli	427,500	-	427,500	-	-	-	-	427,500	427,500
2	Factory Building <sup>^</sup>	3,242,490	-	3,242,490	2,844,601	217,901	-	3,062,502	179,988	397,889
3	Furniture & Fixture	429,656	-	429,656	283,076	24,291	-	307,367	122,289	146,580
4	Office Equipment	497,758	-	497,758	398,578	42,430	-	441,008	56,750	99,180
5	Boreweell	50,708	-	50,708	48,173	-	-	48,173	2,535	2,535
6	Computer	284,768	-	284,768	267,767	10,024	-	277,791	6,977	17,001
7	Mobile Phone	105,136	-	105,136	78,940	10,820	-	89,760	15,376	26,196
8	Tools & Equipments	66,725	-	66,725	63,388	-	-	63,388	3,337	3,337
9	Motors Cars	1,686,817	-	1,686,817	503,617	203,989	-	707,606	979,211	1,183,200
10	Plant & Machinery	1,182,681	-	1,182,681	192,982	75,884	-	268,866	913,815	989,699
11	Computer Software	-	138,000	138,000	-	2,622	-	2,622	135,378	-
	<b>Total Current Year*</b>	<b>7,974,239</b>	<b>138,000</b>	<b>8,112,239</b>	<b>4,681,122</b>	<b>587,961</b>	<b>-</b>	<b>5,269,083</b>	<b>2,843,156</b>	<b>3,293,117</b>
	<i>Total Previous Year*</i>	<i>7,974,239</i>	<i>-</i>	<i>7,974,239</i>	<i>4,090,502</i>	<i>590,620</i>	<i>-</i>	<i>4,681,122</i>	<i>3,293,117</i>	<i>3,883,737</i>

<sup>^</sup> Rs.177362 (PY Rs.177362) has been transferred from Revaluation Reserve back to Profit & Loss Account, in relation to Building, and is shown as a separate line item in Profit & Loss Account. The amount which has been credited back to P&L, is proportionate amount of existing Capital Reserve which will be credited to P&L over the remaining useful life of building as determined under Schedule II of Companies Act 2013

## NOTE NO.09- NON CURRENT INVESTMENTS

Particulars	As At 31st March 2017		As At 31st March, 2016	
<b>Trade Investments</b>	-		-	
<b>Other Investments</b>				
— In Residential Property	842,964		842,964	
— Investment in Government/Trust Securities				
Kisan Vikas Patra	5,000	847,964	5,000	847,964
<b>Total</b>		<b>847,964</b>		<b>847,964</b>

## NOTE NO.10- LONG TERM LOANS AND ADVANCES

Particulars	As At 31st March 2017		As At 31st March, 2016	
<b>Security Deposits</b>				
<b>Unsecured, considered good</b>				
Long Term Deposits	392,045	392,045	88,545	88,545
<b>Total</b>		<b>392,045</b>		<b>88,545</b>



## NOTE NO.11 - INVENTORIES

Particulars	As At 31st March 2017		As At 31st March, 2016	
<b>Inventories</b>				
Raw Material - Manufacturing	707,631		697,656	
Finished Goods- Manufacturing	258,377		258,377	
Finished Goods	20,347,354	21,313,362	34,139,716	35,095,749
<b>Total</b>		<b>21,313,362</b>		<b>35,095,749</b>

## NOTE NO.12- TRADE RECEIVABLES

Particulars	As At 31st March 2017		As At 31st March, 2016	
<b>Unsecured</b>				
<b>Over Six Months- Considered Good</b>	12,274,332		716,732	
Doubtful Debts	-		-	
	12,274,332		716,732	
Other Debts	29,477,172		11,375,053	
Due From Related Party	-		-	
	41,751,504		12,091,785	
Less: Provision for doubtful debts	-	41,751,504	-	12,091,785
<b>Total</b>		<b>41,751,504</b>		<b>12,091,785</b>

## NOTE NO.13- Cash &amp; Cash Equivalents

Particulars	As At 31st March 2017		As At 31st March, 2016	
— Balances With Banks				
In Current Accounts	167,490		509,057	
— Cash on hand	367,108	534,598	785,858	1,294,915
<b>Total</b>		<b>534,598</b>		<b>1,294,915</b>

## NOTE NO.14- SHORT TERM LOANS AND ADVANCES

Particulars	As At 31st March 2017		As At 31st March, 2016	
<b>Secured</b>				
<b>Unsecured, Considered Goods</b>				
– To Related Party		-		-
– To Others*		800,000		800,000
– Balance With Government Authorities				
Income Tax (Net)	383,669		97,849	
Excise Duty Credit and VAT Receivable	1,289,074		2,045,201	
– Advance to Supplier for Goods & Expenses**	656,394		1,139,282	
– Advance to Employee	153,000		12,000	
– Others***	39,843	2,521,980	78,382	3,372,714
<b>Total</b>		<b>3,321,980</b>		<b>4,172,714</b>

\* Refer Note No 29

\*\* Rs Nil (PY Rs.Nil) pertained to Related Parties as Advances for Supply of Goods

\*\*\* Others includes Prepaid Expenses

**NOTE NO.15 - REVENUE FROM OPERATIONS**

Particulars	For the Year 2016-17		For the Year 2015-16	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Revenue From Sale of Product		39,463,744		23,442,722
<b>Total</b>		<b>39,463,744</b>		<b>23,442,722</b>

**NOTE NO.16- OTHER INCOME**

Particulars	For the Year 2016-17		For the Year 2015-16	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Godown Rent		2,850,000		-
Credit Balances W/ Back (Net)		40		1,374,998
Exchange Flactuation Gain		119,485		40,924
Interest Received Fixed Deposit		-		211,291
Miscellaneous Income		850		-
<b>Total</b>		<b>2,970,375</b>		<b>1,627,213</b>

**NOTE NO.17 RAW MATERIEL CUSUMED**

Opening Stock	697,656		648,821	
Add : Purchases during the year	6,650		50,728	
Less :Closing Stock	(707,631)		(697,656)	
Net Increase/ Decrease		(3,325)		1,893
<b>Total</b>		<b>(3,325)</b>		<b>1,893</b>

**NOTE NO.18 - DECREASE/(INCREASE) IN STOCK OF FINISHED GOODS**

Opening Finished Goods	34,398,093		43,418,949	
Closing Finished Goods	20,605,730		34,398,093	
<b>Net Increase/ Decrease</b>		13,792,363		9,020,856
<b>Total</b>		<b>13,792,363</b>		<b>9,020,856</b>

**NOTE NO.19 - EMPLOYEE REMUNERATION AND BENEFIT**

Particulars	As At 31st March 2017		As At 31st March, 2016	
	Salaries and Wages	1,009,600		1,332,267
Staff Welfare	115,306	1,124,906	166,790	1,499,057
<b>Total</b>		<b>1,124,906</b>		<b>1,499,057</b>

**NOTE NO.20- FINANCE COST**

Interest Paid on Vehicle Loan	9,432		42,964	
Interest Paid other	79,892	89,324	71,633	114,597
<b>Total</b>		<b>89,324</b>		<b>114,597</b>

## NOTE NO.21- OTHER EXPENSES

<b>Direct Expenses</b>				
Power & Fuel	120,402		261,891	
Job Work Expenses	-		1,928	
Factory Expenses	104,877		139,193	
Security Charges	58,480		268,392	
Loading Charges	31,708		15,095	
Water Charges	131,831	<b>447,298</b>	57,267	<b>743,766</b>
<b>Administrative Expenses</b>				
Conveyance Expenses	72,526		49,308	
Travelling Expenses	-		20,426	
Motor car Expenses	42,580		15,921	
Listing and Filing Fees	274,353		281,888	
Legal & Professional Fees	300,959		359,131	
Auditor Remuneration	69,000		68,742	
Repairs & Maintenance	189,259		98,616	
Telephone & Telex	160,068		200,731	
Internet Charges	10,999		1,378	
Printing & Stationery	62,223		69,742	
Postage & Courier	3,985		4,867	
Rent Paid	800,000		242,000	
Electricity Expenses	143,794		199,420	
Insurance	56,359		26,621	
Computer exp	7,734		19,650	
Bank Charges	27,057		98,950	
Debit Balance Written Off	2,417		-	
Late filling charges	1,096		-	
Interest paid on TDS	2,000		-	
Penalty charges on Sale Tax	5,000		265,000	
Miscellaneous & General Exp.	129,397	<b>2,360,806</b>	52,421	<b>2,074,812</b>
<b>Selling &amp; Distribution</b>				
Advertisement and Exhibition	57,205		52,862	
Sales Promotion	-		1,560	
Packing & Forwarding	80,398	<b>137,603</b>	59,304	<b>113,726</b>
<b>Total (Other Expenses)</b>		<b>2,945,707</b>		<b>2,932,304</b>

**NOTE NO.22- GRATUITY**

Company has not got the actuarial valuation of gratuity done which is the only form of long term defined benefits to the employee. Provision of the same has been thus not provided as the amount is uncertain. The company has a policy of accounting for gratuity as and when it is paid. During the year company has paid Rs.Nil (Previous Year Rs.Nil) as gratuity.

**NOTE NO.23- SEGMENT REPORTING**

In the opinion of Management the company is engaged only in the business of manufacturing and trading in non ferrous metals. As such there is no Reportable Segment as per AS 17 "Segment Reporting" notified by Ministry Of Corporate Affairs".

**NOTE NO.24- TRANSACTION WITH RELATED PARTY**

Related Parties identified as per Accounting Standard 18 "Related Party Disclosures" notified by MCA

**Key Management Personnel:**

Mr. S. P. Shorewala  
Mr. Satish Shorewala  
Mr. Rohith Shorewala

**Relatives of Key Managerial Personnel:**

Mrs. Santosh Shorewala- Relative of Mr. S. P. Shorewala  
Mrs. Neelam Shorewala- Relative of Mr. Satish Shorewala  
Mrs. Vidhi Shorewala- Relative of Mr. Rohith Shorewala

**Enterprises over which KMP & their relatives have significant influence**

ABC Tube Industries Ltd  
Delta Pipe Fittings Pvt Ltd  
Sincere Distributors Pvt Ltd

**Transactions with Related Parties during the Year**

Particulars	Loan taken during year	Loan repaid by Company	Purchase	Closing Balance
Mr. S. P. Shorewala	817,800 <i>(9,290,200)</i>	1,320,000 <i>(6,990,200)</i>	- -	2347800 Cr <i>(2850000 Cr)</i>
Mr. Satish Shorewala	6,100,000 <i>(8,664,000)</i>	950,000 <i>(8,464,000)</i>	- -	9000000 Cr <i>(3850000 Cr)</i>
Mr. Rohith Shorewala	855,000 <i>(2,968,000)</i>	655,000 <i>(418,000)</i>	- -	3100000 Cr <i>(2900000 Cr)</i>

*Figures in italics- bracket are the figures of last corresponding year.*

**NOTE NO.25 - EARNING PER SHARE(EPS)**

PARTICULARS		2016-17	2015-16
Net Profit Before Taxes	In Rs.	(1,304,501)	(2,275,164)
Provision for Taxes	In Rs.	(67,188)	(70,777)
<b>Profit after Taxes</b>	In Rs.	<b>(1,237,313)</b>	<b>(2,204,387)</b>
Equity Shares Number		1,980,000	1,980,000
<b>Earning Per Share (Face Value Rs.10/-Each)</b>			
Basic	Rs./ Share	(0.62)	(1.11)
Diluted	Rs./ Share	(0.62)	(1.11)

**NOTE NO.26 - CAPITAL COMMITMENTS & CONTINGENT LIABILITIES**

Estimated amount of contracts remaining to be executed on Capital Accounts is Rs. Nil (P.Y. Rs. Nil). Contingent Liabilities identified as on the Balance Sheet date amounts to Rs 256231 (P.Y. Rs. 256231) (Rs. 45,955 on account of Property Tax for Dombivali Godown & demand Raised for Income Tax A.Y.08-09 Rs.210276/- )

**NOTE NO. 27 - ADDITIONAL INFORMATION REQUIRED TO BE DISCLOSED AS PER REVISED SCHEDULE VI****A) PAYMENT TO AUDITORS**

<b>PARTICULARS</b>	<b>2016-17</b>	<b>2015-16</b>
For Statutory Audit	45,000	45,000
For Taxation Matters	15,000	15,000
For Other Services	8,742	8,742
<b>Total*</b>	<b>68,742</b>	<b>68,742</b>

**B) CIF Value of Imports**

<b>PARTICULARS</b>	<b>2016-17</b>	<b>2015-16</b>
Material	8,532,966	13,363,134
<b>Total</b>	<b>8,532,966</b>	<b>13,363,134</b>

**C) EXPENDITURE IN FOREIGN CURRENCY**

<b>PARTICULARS</b>	<b>2016-17</b>	<b>2015-16</b>
<b>Other Matters</b>		
Directors Travelling (Foreign)	-	-
Finance Cost	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**D) FOB VALUE OF EXPORTS - FOB value of exports for the current year stands Rs Nil (PY Rs Nil)****NOTE NO. 28 : DISCLOSURE REGARDING UNHEDGED CURRENCY EXPOSURE:**

The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

<b>Particulars</b>	<b>2016-17</b>		<b>2015-16</b>	
	<b>Amount (In USD)</b>	<b>Amount (In INR)</b>	<b>Amount (In USD)</b>	<b>Amount (In INR)</b>
Advances for Material	-	-	10,000	663,329
Trade Payable	-	-	3,270	216,909
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>13,270</b>	<b>880,238</b>

**NOTE NO. 29**

Short Term Loans & Advances of Rs 8 Lacs (refer Note No 14) to a party is overdue for recovery and Company has initiated legal proceedings against this party. In view of the pending litigations and based on principle of prudence, Company has not recognized any interest income on the same. Management of the Company is of the view that entire amount is good for recovery and hence no provision for above receivables is necessary at this stage.

**NOTE NO. 30**

In the opinion of the Board, all assets other than fixed assets and non current investments, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated in the financial statement.

**NOTE NO. 31**

Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

	<b>SBNs</b>	<b>Other denomination notes</b>	<b>Total</b>
Closing cash in hand as on 08.11.2016	490,500	141,388	631,888
(+) Permitted receipts	-	146,700	146,700
(-) Permitted payments	-	83,150	83,150
(-) Amount deposited in Banks	490,500	-	490,500
<b>Closing cash in hand as on 30.12.2016</b>	<b>-</b>	<b>204,938</b>	<b>204,938</b>

**NOTE NO. 32**

Previous year's figures have been reworked/ regrouped/ rearranged and reclassified, wherever necessary.

**For and on behalf of the Board of Directors****For Bhuwania & Agarwal Associates**

Chartered Accountants  
Firm Registration No. 101483W

**Niranjankumar Agrawal**

Partner  
Membership No. 34659

Place : Mumbai  
Date: 30.05.2017

**S.P. Shorewala**  
(Chairman)  
DIN : 00088077

**Dr. Paras Gandhi**  
( Director)  
DIN : 03204302

**Satish Shorewala**  
(Managing Director)  
DIN : 00055358

**Manohar Shetage**  
(Chief Financial Officer)

## ATTENDANCE SLIP

**ABC GAS (INTERNATIONAL) LIMITED**

**CIN : L27100MH1980PLC022118**

**Regd Office: 1, MAHESH VILLA, B. G. KHER ROAD, WORLI, MUMBAI - 400018.**

Phone:.....Email id:.....web:.....

DP ID.*	Client ID*	Folio No.	No. of Share(s) held

\* Applicable for members who are holding shares in dematerialized form

I hereby record my presence at the 37th Annual General Meeting of the Company on 25th September 2017 at 2:30 p.m. at 1, Mahesh Villa, Worli, Mumbai - 400018.

<b>Name of the Member(s)</b>	
<b>Signature of the Member</b>	
<b>Name of the Proxy</b>	
<b>Signature of the Proxy</b>	

*Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGM.*

.....TEAR HERE.....

### PROXY FORM NO. MGT-11

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

**ABC GAS (INTERNATIONAL) LIMITED**

**CIN No. L27100MH1980PLC022118**

**Regd Office: 1, MAHESH VILLA, B. G. KHER ROAD, WORLI, MUMBAI- 400018**

Phone:.....Email id:.....web:.....

Name of the Member (s)		
Registered Address		
Email ID		
Client ID / Folio No.		DP ID :

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: ..... Address: .....  
E-mail Id: ..... Signature: ....., or failing him
  
2. Name: ..... Address: .....  
E-mail Id: ..... Signature: ....., or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the company to be held on 25th September, 2017 at 2:30 p.m. at 1, Mahesh Villa, Worli, Mumbai -400018 or at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	Resolutions
1	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2016 together Reports of Directors and Auditors thereon.
2	Appointment of Mr. Satish Shorewala (DIN: 00055358) who retires by rotation and being eligible offers herself for re-appointment.
3	Appointment of Auditors M/s Shrawan Kumar & Associates (Registration No : 017929), Chartered Accountants as Statutory Auditor.

Signed this.....day of .....2017.

Affix Rs. 1/- Revenue Stamp Signature
--

Signature of Shareholder:.....

Signature of the Proxy Holder(s) (1) .....(2).....(3).....

Note: The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time of the holding the meeting. The proxy need not be a member of the company.



# ABC GAS (INTERNATIONAL) LIMITED

CIN No.L27100MH1980PLC022118

Regd Office: 1, MAHESH VILLA, B. G. KHER ROAD, WORLI, MUMBAI-400018

## BALLOT FORM

(To be returned to Scrutinizer appointed by the Company)

Name and Registered Address of the sole / First named Member	:	
Name (s) of the Joint Holder (s) (if any)	:	
Registered Folio No./ DP ID No. and Client ID No.	:	
Number of share(s) held	:	
EVSN (e-voting EVSN Number)	:	
User ID & Password	:	If you are registered with CDSL on e-voting system, please use your existing used ID and password. If you are a first time user follow the steps given in Note No. 13 to the AGM Notice.

I / We hereby exercise my / our vote(s) in respect of the Resolutions set out in the Notice of the 37th Annual General Meeting (AGM) of the Company to be held on Monday, September 25, 2017 at 2:30 p.m. and at any adjournment thereof by sending my / our assent or dissent to the said Resolutions by placing the tick (?) mark at the appropriate box below:

Item No.	Resolution	Type of Resolution	No. of Shares	For	Against
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year March 31, 2017 together Reports of Directors and Auditors thereon.	Ordinary			
2.	Appointment of Mr. Satish Shorewala (DIN: 00055358) who retires by rotation and being eligible offers himself for re-appointment	Ordinary			
3.	Appointment of Auditors M/s Shrawan Kumar & Associates (Registration No : 017929), Chartered Accountants as Statutory Auditor	Ordinary			

Place:

Date:

(Signature of Member)

### INSTRUCTIONS

1. A Member desiring to exercise vote by ballot form may complete this ballot form and send it to the Scrutiniser, appointed by the Board of Directors of the Company viz. M/s Anish Gupta & Associates, Practicing Company Secretaries at 413 Autumn Grove, Lokhandwala, Kandivali East, Mumbai - 400101.
2. In case of shares held by companies, trusts, societies etc., the duly completed ballot form should be accompanied by a certified true copy of Board Resolution/Authority.
3. Unsigned ballot forms will be rejected.
4. A member need not cast all the votes in the same manner.
5. Duly completed ballot form should reach the Scrutiniser.
6. The Scrutiniser's decision on the validity of the ballot form will be final.

ROAD MAP TO REACH VENUE OF AGM



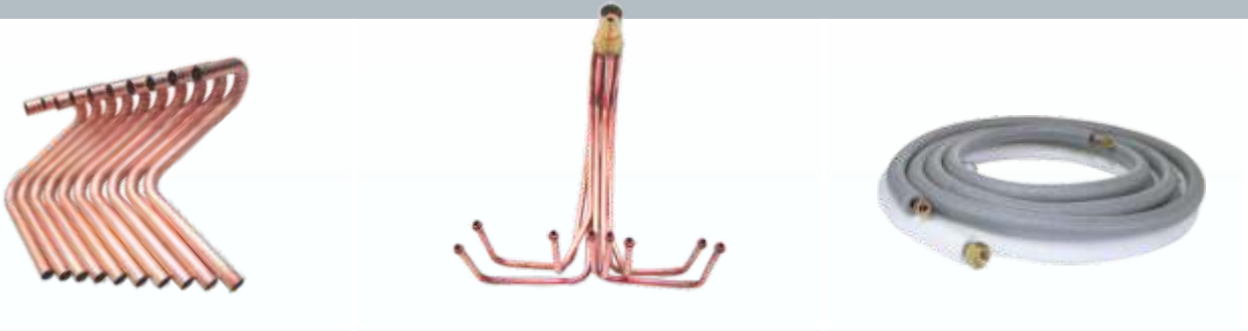
**BOOK-POST  
PRINTED MATTER**

***If, undelivered please return to:***

**Regd. Office:**

**ABC GAS (INTERNATIONAL) LIMITED**

1, Mahesh Villa, B.G.Kher Road, Worli, Mumbai - 400 018.



**A.B.C. Gas International Ltd.**

**Registered Office :**

1, Mahesh Villa Worli, Mumbai - 400 018. India

Tel. : +91-22-2493 8697, 2493 5508

Fax : 2493 7758

E-mail : [pipedgas@gmail.com](mailto:pipedgas@gmail.com)

Website : [www.abcgasinternational.com](http://www.abcgasinternational.com)