

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

*(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)*

To,
The Members,
ABC GAS (INTERNATIONAL) LIMITED
1, Mahesh Villa, Worli,
Mumbai - 400018

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 March 31, 2024 (Audit Period) 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 Company for the financial year ended on March 31, 2024 according to the provisions of:

(i)	The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii)	The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder
(iii)	The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv)	Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not Applicable to the Company during the Audit Period);
(v)	The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

	(a)	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
	(b)	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;
	(c)	The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015;
	(d)	The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable to the Company during the Audit Period);
	(e)	The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021(Not Applicable to the Company during the Audit Period);
	(f)	The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
	(g)	The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable to the Company during the Audit Period);
	(h)	The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during the Audit Period); and
	(i)	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable to the Company during the Audit Period);

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

- a) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India; and
- b) Listing Agreements entered into by the Company with the BSE Limited.

During the Audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above, except in respect of matters specified below:

- (a) *The Company has not appointed Internal Auditor as required under section 138 of the Companies Act, 2013 for the period 01st April, 2023 to 20th January, 2024*
- (b) *The Company has not complied with Section 203 of the Companies Act 2013, as the company has not appointed Company Secretary from April 1, 2023 to October 31, 2023.*

We further draw attention in the following matters (Emphasis of Matter) as reported by Statutory Auditor in their report:

- a) The company is holding inventory of Products made of metals since long having carrying amount of Rs.27.38 Lakhs as on balance sheet date and no major movement in inventory were there during the year under consideration. We are unable to verify the market value of the

said inventory. However, as per the management these products are marketable and the market value of the same is higher than the carrying amount as on the balance sheet date.

- b) The company had sold immovable Property amounting to Rs.98.26 Lakhs which was held as investments to one of the directors without obtaining prior approval of shareholders, audit committee etc. as required under section 188 of tire companies act, 2013 and SEBI (LODR) Regulation 23.
- c) The Company have not appointed Internal Auditor as required under Section 138 of the Companies Act, 2013.
- d) The company had not appointed managing director or Chief Executive Officer or manager or a whole-time director from March 30, 2024 onwards as required under section 203 of the companies act, 2013.
- e) The company had not appointed Company Secretary from April 1, 2023 to October 31, 2023 as required under section 203 of the companies act, 2013.
- f) The company had not appointed Chief Financial Officer from March 30, 2024 onwards as required under section 203 of the companies act, 2013.
- g) The company have not published its notices/ advertisements in newspaper as required by SEBI (LODR) Regulation 47.

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 during the year under review. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate Notice is given to all Directors to schedule the Board and Committee meetings, the agenda and detailed notes on agenda were sent at least seven days in advance, except for the meeting where directors confirm to call meeting at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out

unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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

We further report that:

During the year under report, the Company has not undertaken any event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Bhumika Ranpura & Associates
Practicing Company Secretaries

SD/-
CS Bhumika Ranpura
Proprietor
Membership No. 56577
COP No. 22356
Place: Ahmadabad
Date: 02nd September, 2024
UDIN: A056577F001099135
Peer Review No.: 3823/2023

This report is to be read with our letter of even date which is annexed as "**Annexure A**" and forms an integral part of this report.

ANNEXURE A

To,
The Members,
ABC GAS (INTERNATIONAL) LIMITED
1, Mahesh Villa, Worli, Mumbai - 400018

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes 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 processes and practices we 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 Representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Bhumika Ranpura & Associates
Practicing Company Secretaries

Sd/-

CS Bhumika Ranpura
Proprietor
Membership No. 56577
COP No. 22356
Place: Ahmadabad
Date: 02nd September, 2024
UDIN: A056577F001099135
Peer Review No.: 3823/2023