

Address: 1, Akshay Villa
Ward, Mumbai - 400018
☎: 24938697/24935508
Fax: 00-91-22-24937758
Email: cs@abcgas.co.in
WWW: www.abcgas.co.in

CIN NO. : L27100MH1980PLC022118

Date : Monday, December 07, 2020

The Deputy General Manager,
Corporate Relationship Dept.
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Script Code – 513 119

Sub : Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 Annual Report for the financial year ended 31st March 2020 including Notice of the 40th Annual General Meeting.

Dear Sir,

Pursuant to Regulation 34 the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Report for the financial year ended 31st March 2020 including Notice of the 40th Annual General Meeting of ABC GAS (INTERNATIONAL) LTD. ("the company") to be held on Wednesday, 30th December 2020 at 11.30 am through Video Conferencing ("VC") or or Other Audio Visual Means ("OAVM").

The same will be sent in electronic mode to all members whose email IDs are registered with the Company/ Depository participant(s).

This is for your information and record.

Thanking you.

Yours faithfully,

For ABC GAS (INTERNATIONAL) LTD.

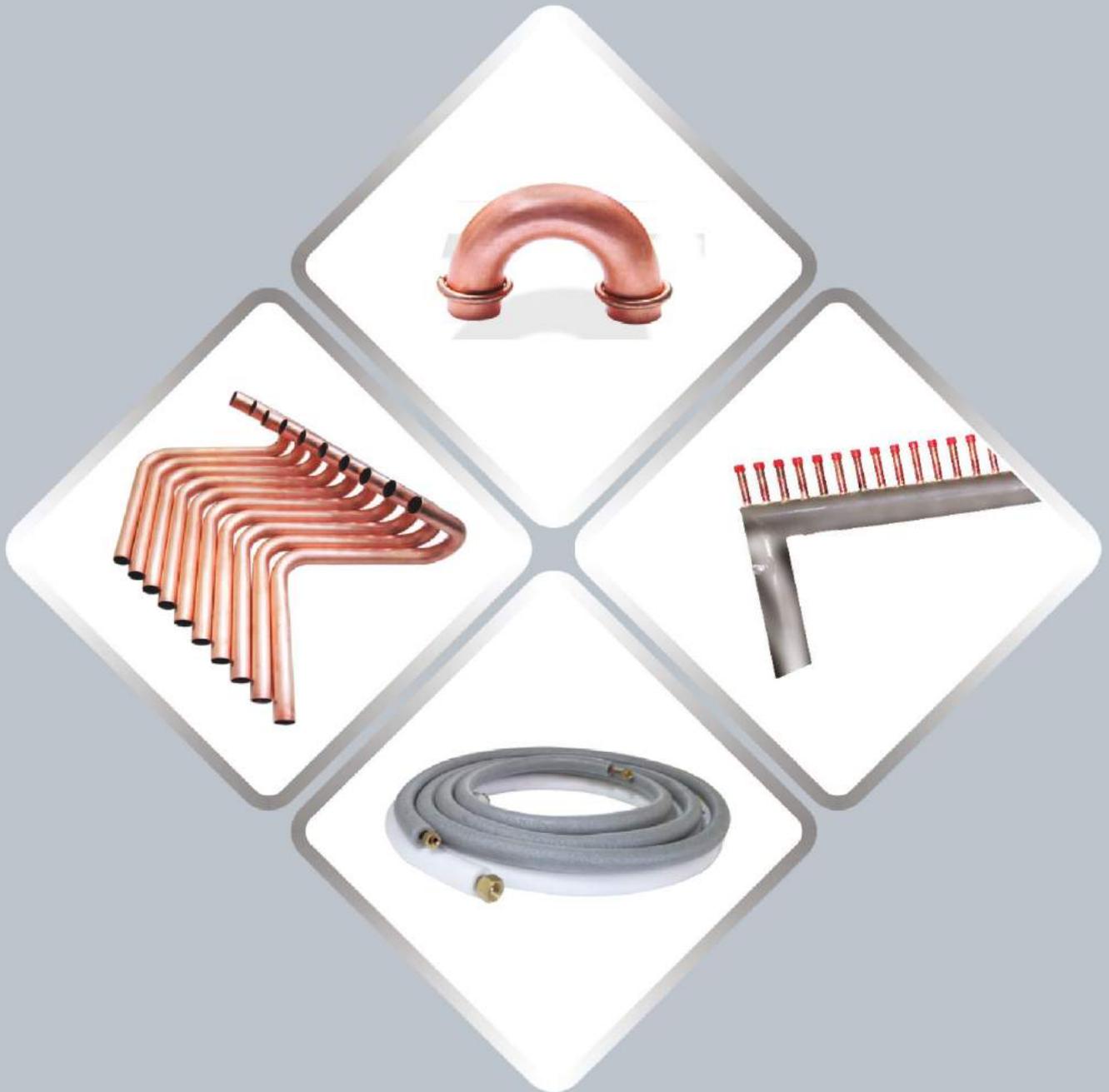
Rohith Shorewala

Director

DIN : 01650221



A.B.C. Gas International Ltd.



**FORTIETH
ANNUAL REPORT
2019-20**

ABC GAS (INTERNATIONAL) LTD.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Shyamlal Prasad Shorewala	Chairman & Director
Mr. Satish Shymalprasad Shorewala	Managing Director
Mr. Rohith Satish Shorewala	Whole Time Director
Mr. Neelam Satish Shorewala	Director
Mr. Arun Ganeriwal	Independent Director (Resigned w.e.f. April 1st, 2019)
Mr. Chandraprakash Singhania	Independent Director (Resigned w.e.f. April 1st, 2019)
Mr. Yash Ratanlal Mardia	Independent Director (Appointed w.e.f. June 27th, 2019)
Mr. Akhilesh Singhal	Independent Director (Appointed w.e.f. June 27th, 2019)
Mr. Manohar Shetage	Chief Financial Officer
Mrs. Nidhi VinodKumar Darak	Company Secretary and Compliance Officer (Resigned w.e.f. August 17th, 2020)

REGISTERED OFFICE:

1, Mahesh Villa, Worli, Mumbai - 400 018

STATUTORY AUDITORS

M/s. B.P. KABRA & ASSOCIATES

Room No. 21, 1st Floor, 66,
Chandanwadi, Marine Lines,
Mumbai 400 002

SECRETARIAL AUDITORS

M/S MADHUKAR K APTE & ASSOCIATES,

Company Secretaries

REGISTRAR & SHARE TRANSFER AGENT:

Link Intime India Private Limited

C 101, 247 Park, L B S Marg,
Vikhroli (West), Mumbai - 400083
Email id: mumbai@linkintime.co.in
Contact No.: +91 22 49186000
Fax: +91 22 49186060

BANKER:

M/S MADHUKAR K APTE & ASSOCIATES,

Company Secretaries

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NOTICE OF 40TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Forty Annual General Meeting** of the members of **ABC GAS (INTERNATIONAL) LIMITED** will be held on **Wednesday, 30th day of December, 2020 at 11.30 A.M.** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") at 1, Mahesh Villa, Worli, Mumbai-400018, India to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2020 together with Reports of the Board of Directors and the Auditor's thereon.
2. To appoint a Director in place of Mrs. Neelam Satish Shorewala (DIN: 01637681) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.
3. APPOINTMENT OF AUDITOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the Company, M/s. Jhunjunwala Jain & Associates LLP, Chartered Accountants (Firm Registration No. 113675W), be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused due to sudden demise of existing Statutory Auditor Mr. Bankat Kabra of M/s. B. P. Kabra & Associates, Chartered Accountants (Firm Registration No.: 124578W).

RESOLVED FURTHER THAT M/s. Jhunjunwala Jain & Associates LLP, Chartered Accountants (Firm Registration No. 113675W), be and are hereby appointed as Statutory Auditor of the Company to hold office for a period of Five (5) consecutive years, from the conclusion of the 40th Annual General Meeting until the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2025 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

RESOLVED FURTHER THAT any of the Board of Directors, be and is, hereby empowered and authorised to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies."

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following resolution, with or without modifications as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time (including any statutory modification from time to time or any re-enactment thereof for the time being in force) (the "Act"), the consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by directors or any other person being an entity covered under the category of "a person in whom any of the director of the company is interested" as specified in the explanation to sub-section 2 of the said section, upto an aggregate sum of 5 Crores (Rupees Five Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree the terms and conditions of the aforesaid loan/ guarantee/security, and to take

all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

By order of the Board
ABC Gas (International) Limited

Date:-27.11.2020

Place:-Mumbai

Shyamlal Prasad Shorewala
Chairman
DIN:-00088077

Registered Office:

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

Notes:

1. In view of the continuing COVID-19 pandemic, the 40th AGM will be held on **Wednesday, 30th day of December, 2020 at 11.30 A.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 8th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020; MCA General Circular No. 20/2020 dated 5th May, 2020 and MCA General Circular No. 22/2020 dated 15th June, 2020 and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 40th AGM shall be the Registered Office of the Company. **Annual Report will not be sent in physical form.**
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email Id: cs@abcgas.co.in, a certified copy of the Board Resolution/ authorization letter authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.
4. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the RTA/Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website www.abcgas.co.in, website of stock exchanges i.e. BSE Limited at www.bseindia.com that of Linkin Time India Private Limited (agency for providing remote e-voting facility), <https://instavote.linkintime.co.in>
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In case of joint holders attending the Meeting, only such jointholder who is higher in the order of names will be entitled to vote.
7. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
 - (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA Email id: rnt.helpdesk@linkintime.co.in.
 - (ii) For Demat shareholders -, Members holding Shares in Demat mode can get their E-mail IDs registered with their respective DPs or by E-mail to rnt.helpdesk@linkintime.co.in.
 - (iii) The RTA shall co-ordinate with CDSL and provides the login credentials to the above mentioned shareholders. *The company's ISIN Code No. INE173M01012.*
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note No. 25.

9. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the Email ID: cs@abccgas.co.in.
10. The Register of Members and Share Transfer Books will remain closed from **26th December, 2020 to 29th December, 2020** (both days inclusive) for the purpose of Annual General Meeting (AGM).
11. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA). Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) are stated at the end of this Notes annexed hereto.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
14. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
15. The Shareholders holding Shares in Physical form are advised to get their shares dematerialised as no physical shares can be traded in the Stock Exchanges in terms of SEBI and Stock Exchange guidelines.
16. This is to bring to the notice of the Shareholders that as per SEBI Notification, the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 1st April, 2019. Hence, Shareholders are advised to get their physical shares dematerialized.
17. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
18. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM and explanatory statement on the date of AGM in electronic mode can send an email to cs@abccgas.co.in
19. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 24.
20. Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpos date i.e. 27th November, 2020 will receive Annual Report for the financial year 2019-20 through electronic mode only.

21. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd. C 101, 247 Park, L B S Marg, Vikhroli (West), Mumbai – 400083 Email id: mt.helpdesk@linkintime.co.in.
22. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
23. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

24. **THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The remote e-voting period begins on **at 9.00 a.m. on Saturday, 26th December, 2020 and ends at 5:00 p.m. on Tuesday, 29th December, 2020**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **23th December, 2020** may cast their vote electronically (i.e. by remote e-voting). The remote e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website <https://instavote.linkintime.co.in>

Those who are first time users of e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under: -

- Click on 'Sign Up' under 'SHARE HOLDER' tab and register with your following details: -
- a) User ID:** Enter your User ID
- Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID.**
 - Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client**
 - Members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
- b) PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable).
- c) DOB/DOI:** Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format).
- d) Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.
- Members holding shares in CDSL demat account shall provide either 'C' or 'D', above.
 - Members holding shares in NSDL demat account shall provide 'D', above.
 - Members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above.
- e) Set the password of your choice** (The password should contain minimum 8 Characters, at least one Special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- f) Click 'confirm'** (Your password is now generated). one numeral, at least one alphabet and at least one capital letter.
- g) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.**

- (iv) Click on 'Login' under '**SHARE HOLDER**' tab.
- (v) Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
- (vi) After successful login, you will be able to see the notification for e-voting. Select '**View**' icon for '**ABC Gas International LTD**'.
- (vii) E-voting page will appear.
- (viii) Refer the Resolution description and cast your vote by selecting your desired option 'Favour /Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- (ix) After selecting the desired option i.e. '**Favour/Against**', click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.
- (x) Once the vote on a resolution is cast by the member, such member shall not be allowed to change it subsequently.

REMOTE E-VOTING: POINTS TO REMEMBER

- (i) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of Link Intime India Private Limited at <https://instavote.linkintime.co.in> and register themselves as '**Custodian/Mutual Fund/Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution / authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian/Mutual Fund/Corporate Body**' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case member is having valid email address, Password will be sent to his/her registered e-mail address.
- Member can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. As mentioned above.
- The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

In addition, shareholder will also be provided with a facility to attend the AGM through VC/OAVM through the Link Intime India Private Limited e-voting system. The members who have cast their vote by remote e-voting prior to the AGM will be entitled to and may attend the AGM but shall not be entitled to cast their vote again.

In case Members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or call on +91 (022) 4918 2505/4918 6000.

25. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

For a smooth experience of AGM proceedings, shareholders who are registered for the event are requested to download and install the Webex application in advance on the device that you would be using to attend the meeting by clicking on the link <https://www.webex.com/downloads.html/>.

Shareholders also have an option to click on the URL provided to attend the meeting. Please read the instructions carefully and participate in the meeting. For any support, shareholders may also call the RTA on the dedicated number provided in the instructions.

- i. Open the internet browser and launch the URL for InstaMeet<<<https://instameet.linkintime.co.in>>> and register with your following details:
 - a) **Demat Account No. or Folio No.:** Enter your 16-digit Demat Account No. or Folio Number registered with the Company.
For members holding shares in demat account held **with CDSL:** 16 digits beneficiary ID,
For members holding shares in demat account held **with NSDL:** 8 Character DP ID followed by 8 digit client ID,
For members holding shares in **physical form:** Folio number registered with the Company
 - b) **PAN:** Enter your 10-digit Permanent Account Number.
 - c) **Mobile No.:** Enter Mobile Number
 - d) **Email ID:** Enter your e-mail ID, as recorded with your DP/Company.
- ii. Click "Go to Meeting"
- iii. Shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
- iv. Members can log in and join 30 minutes prior to the schedule time of the AGM and window for joining the meeting shall be kept open till the expiry of 15 minutes after the scheduled time. The Company shall provide VC/OAVM facility to Members to attend the AGM. The said facility will be available for 1000 Members on first come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, chairpersons of the audit committee, nomination & remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

Instructions for Shareholders/Members to Speak during the AGM through InstaMeet:

1. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 (seven) days prior to meeting i.e. Wednesday, December 23, 2020 mentioning their name, demat account number/folio number, e-mail ID, mobile number at cs@abcgas.co.in.
2. Speakers will only be allowed to express their views/ask questions on first come first served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
3. Shareholders will get confirmation on first come first served basis depending upon the provision made by the Company.
4. Shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application by clicking on the link [Download –Webex](#).
5. Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.
6. Please note that the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
7. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
8. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.
9. Please remember 'Speaking Serial number' and start your conversation with panellist by switching on audio of your device.

10. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask question during the meeting.

Instructions for Shareholders to Vote during the AGM through InstaMeet:

1. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
2. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
3. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the shareholders VC page, click on the link for e-Voting 'Cast your vote'.
2. Enter Demat Account No./Folio No. and OTP(received on the registered mobile number/registered Email ID) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see 'Resolution Description' and against the same the option 'Favour/Against' for voting.
4. Cast your vote by selecting appropriate option i.e. 'Favour/Against' as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. 'Favour/Against' as desired and you have decided to vote, click on 'Save'. A confirmation box will be displayed.If you wish to confirm your vote, click on 'Confirm', else to change your vote, click on 'Back' and accordingly modify your vote.
6. Once you confirm your vote on the Resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders present at the AGM through InstaMeet facility and who have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting from 4.00 p.m. (IST) till the expiry of 15 minutes after the AGM is over. Shareholders who have voted through remote e-voting prior to the AGM will be eligible to attend/participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case shareholders have any queries regarding e-voting, they can address them to instameet@linkintime.co.in or call on +91 (022) 4918 6175.

GENERALINSTRUCTIONS:

- (i) Members/Shareholders are encouraged to join the Meeting through Laptops / IPadsTablets connected through broadband for better experience.
- (ii) Shareholders are required to use Internet with a good speed (preferably 2 MBPS download stream)to avoid any disturbance during the currency of theAGM.
- (iii) Please note that shareholders connecting fromMobile Devices or Tablets or through Laptopsconnecting via Mobile Hotspot may experienceAudio/Visual loss due to fluctuation in theirnetwork. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate such kind ofglitches.

- (iv) Members who are desirous of attending the AGM through VC/OAVM and whose email IDs are not registered with the RTA of the Company/DP, may get their email IDs registered as per the instructions provided in point No. 7 of this Notice.
- (v) Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. Inorder to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting.
- (vi) Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vii) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
26. Mr. Anish Gupta, Proprietor, M/s. Anish Gupta & Associates, Company Secretaries, Mumbai has been appointed as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner.
27. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of Link Intime India Private Limited after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Stock Exchange viz. BSE Limited.
28. Non-resident Indian Members are requested to inform the Company or RTA or to the concerned DPs, as the case may be, immediately:
- (a) the change in the residential status on return to India for permanent settlement;
- (b) the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.

By order of the Board
ABC Gas (International) Limited

Date:-27.11.2020

Place:-Mumbai

Shyamlal Prasad Shorewala
Chairman
DIN:-00088077

Registered Office:

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

The following statement sets out all material facts relating to Ordinary Business mentioned in the accompanying Notice:

Item No. III

This explanatory statement is provided though strictly not required as per section 102 of the Act.

We would like to inform you that casual vacancy has arisen due to sudden demise of our Statutory Auditor Mr. Bankat Kabra of M/s B. P. Kabra & Associates, Chartered Accountants (FRN: 124578W) on 29.10.2020 and the same was informed to us by the Auditor's family on 03.11.2020, which had resulted into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act").

The Board of Directors at its meeting held on 18th November, 2020 and as per the recommendation of the Audit Committee, pursuant to the provisions of Section 139(8) of the Companies Act, 2013 had approved appointment of M/s. Jhunjunwala Jain & Associates LLP, Chartered Accountants (Firm Registration No. 113675W), to hold office as the Statutory Auditors of the Company till the conclusion of 40th Annual General Meeting and to fill the casual vacancy caused due to sudden demise of our Statutory Auditor Mr. Bankat Kabra, M/s. B. P. Kabra & Associates, Chartered Accountants (Firm Registration No.: 124578W).

Further, pursuant to recommendation of Audit Committee, Board had considered and approved, appointment of M/s. Jhunjunwala Jain & Associates LLP, Chartered Accountants (Firm Registration No. 113675W), as Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 40th Annual General Meeting, till the conclusion of the 45th Annual General Meeting to be held in year 2025. Accordingly, your board of directors also recommend passing of resolution for appointment of M/s. Jhunjunwala Jain & Associates LLP, for period of 5 consecutive years.

The Company has also received consent and eligibility certificate from M/s. Jhunjunwala Jain & Associates LLP, Chartered Accountants (Firm Registration No. 113675W), to act as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and they have also confirmed that their firm is peer reviewed.

Disclosure pursuant to Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

Proposed Fees Payable to Statutory Auditor	Rs.60000/- (Plus GST and other expenses)
Terms of Appointment	5 Years i.e. from the conclusion of 40 th Annual General Meeting till the conclusion of 45 th Annual General Meeting
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	No Change
Basis of Recommendation of Appointment	M/S. Jhunjunwala Jain & Associates LLP, Chartered Accountants is governed by the Chartered Accountants Act, 1949 (the 'Act') and as per the provisions of the Act, firm is subject to peer reviews which are conducted regularly by Institute of Chartered Accountants of India (ICAI). The Firm serves clients like listed companies, unlisted companies, etc.
Details in relation to and credentials of the statutory auditor	M/s. Jhunjunwala Jain & Associates LLP, Chartered Accountants (Firm Registration No. 113675W), (the 'Audit Firm') is a Firm of Chartered Accountants, has a long and prestigious history and engaged in the profession of Chartered Accountancy

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. III

None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, in the aforesaid Resolution.

The Board recommends an Ordinary Resolution set out in the Notice for approval by the Members.

Item No. IV

The Company may be providing loan(s) including loan represented by way of Book Debt (the "loan") to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan, including loan represented by way of Bookdebt, if any (the "Loan") taken/ to be taken by any directors. The said Loan(s)/ guarantee(s)/security(ies) shall be utilized by directors for the matter specify by them while taking loan and incidental thereto. Any other concern person in whom director is interested are entities covered under the category of 'a person in whom any of the Director of the company is interested' as specified in the explanation to Sub-section 2 of the Section 185 of CompaniesAct, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the CompaniesAct, 2013 (as amended by the Companies(Amendment) Act, 2017) for providing Loan(s) to, and/or giving guarantee(s), and/or providing security(ies) in connection with any Loan taken/ to be taken by Director or any other concern person in whom director is interested for an aggregate outstanding amount not exceeding Rs. 5 Crores (Rupees Five Crores only) on the terms mentioned in the resolution set out at item no. IV and necessary delegation of authority to the Board for this purpose.

Your Directors recommends the resolution set out at Item no. 4 to be passed as a special resolution by the members.

Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP are concerned or interested, in the aforesaid Resolution.

The Board recommends anSpecial Resolution set out in the Notice for approval by the Members.

By order of the Board
ABC Gas (International) Limited

Date:-27.11.2020

Place:-Mumbai

Shyamal Prasad Shorewala
Chairman
DIN:-00088077

Registered Office:

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

REMOTE E-VOTING IMPORTANT DATES:

For determining Cut-off date (the members entitled to vote on the resolution set forth in this notice)	23th December , 2020
Remote E-voting periods (During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting.)	Commence from 9.00 a.m, Saturday 26, December 2020End at: 5.00 p.m, Tuesday, 29, December 2020
URL for remote e-voting	https://instavote.linkintime.co.in

Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2

1.	Name of Director	Mrs. Neelam Shorewala
2.	Director Identification Number (DIN)	01637681
3.	Date of Birth	16/08/1958
4.	Qualification	B.A
5.	Reason for change viz. appointment, resignation, removal, death or otherwise;	
6.	Date of appointment/cessation (as applicable) & term of appointment;	30/03/2015
7.	Brief profile (in case of appointment)	Mrs. Neelam Shorewala is liable to retire by rotation and being offer herself for reappointment
8.	Disclosure of relationships between directors (in case of appointment of a director)	NA
9.	Membership/Chairmanships of Audit and Stakeholders relationship committees	NIL
10.	List of Directorship held in other companies	ABC TUBE INDUSTRIES LIMITED.

By order of the Board
ABC Gas (International) Limited

Date:-27.11.2020

Place:-Mumbai

Shyamlal Prasad Shorewala
Chairman
DIN:-00088077

Registered Office:

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

E-COMMUNICATION REGISTRATION FORM

(Only for members holding shares in physical form)

Date:

To,**LINK INTIME INDIA PRIVATE LIMITED**

C 101, 247 Park, L B S Marg,

Vikhroli (West), Mumbai – 400083

UNIT – ABC GAS (INTERNATIONAL) LIMITED

Dear Sir,

Sub: Registration of E-mail ID for serving of Notices / Annual Reports through electronic mode by Company

We hereby register our E-mail ID for the purpose of receiving the notices, Annual Reports and other documents / information in electronic mode to be sent by the Company.

Folio No. :	
E-mail ID :	
Name of the First / Sole Shareholder :	
Signature :	

Note: Shareholder(s) are requested to notify the Company as and when there is any change in the e-mail address.

By order of the Board
ABC Gas (International) Limited

Date:-27.11.2020**Place:-Mumbai**

Shyamlal Prasad Shorewala
Chairman
DIN:-00088077

Registered Office:

1, Mahesh Villa, Worli,

Worli, Mumbai - 400 018

DIRECTOR'S REPORT

To,
The Members,
ABC Gas (International) Limited

Your Directors have pleasure in presenting the 40th Annual Report of your company together with the Audited Statements of Accounts for the year ended **31st March, 2020**.

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

Particulars	Standalone (Rupees)	
	2019-2020	2018-2019
Total Income	1,31,64,045	12,172,150
Total Expenditure	1,58,01,250	10,618,608
Profit/(Loss) before taxation	(26,37,205)	1,553,542
Provisions for tax	(73,577)	275,808
Profit/(Loss) after taxation	(25,63,628)	1,277,734

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. 1,31,64,045/- against Rs. 12,172,150/- of the previous year. The Profit/Loss after tax incurred by the Company for the year under review loss after tax has been Rs. (25,63,628)/- against the profit after tax of Rs. 12,77,734/- for the previous year.

CHANGE IN NATURE OF BUSINESS

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

TRANSFER TO RESERVES

In view of losses for the year end, the Company has not carried forward any profit for the year ended to the retained earnings account in the Balance Sheet.

MATERIAL CHANGES & COMMITMENTS

There have been no material change and commitments affecting the financial position of the Company between which had occurred between the end of the financials year to which the financial statements relate and date of this report.

DIVIDEND

The Board of Directors of your Company, after considering the relevant circumstances, has decided that it would be prudent not to recommend any Dividend for the year under review.

DIVIDEND DISTRIBUTION POLICY:

The Securities and Exchange Board of India (SEBI) inserted Regulation 43A to Listing Obligation and Disclosure Requirements Regulation 2015, making mandatory for top 500 companies to formulate a Dividend distribution policy. However, the abovereulation is not applicable to the Company.

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 and, as such, no amount of principal or interest was outstanding, as on the date of Balance Sheet.

SHARE CAPITAL:

Yours Company Authorised Share Capital is Rs.5,00,00,000/- (Rupees Five Crores only) that is divided into 50,00,000 Equity Share of Rs. 10/- each. Presently, the paid up Equity Share Capital of the Company is Rs.1,98,00,000/- (Rupees One Crore Ninety Eight Lakhs only) divided into 19,80,000 Equity Shares of Rs.10/- each.

During the year under review, the Company has not issued any shares.

COVID-19 PANDEMIC:

Due to outbreak of Covid-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks on account of Covid-19. There is slow down in the business of the Company due to lockdown which had impact on operations. However, the management does not see any medium to long term risks in the Company's ability to continue as a going concern and meeting its liabilities and compliance with the debt covenants, applicable, if any.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loans, guarantees or provided any security in connection to any loan, or made any investments under Section 186 of the Companies Act, 2013 during the financial year 2019-2020.

CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to section 135 of Companies Act 2013, Company needs to constitute Corporate Social Responsibility Committee, if applicable. Since, the above provision of Companies Act 2013 is not applicable to your Company; Directors have not constituted the Corporate Social Responsibility Committee.

DETAILS OF SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANIES:

During the year under review, no Company has become or ceased to be a Subsidiary/Joint Venture/ Associate Company of your Company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

During the financial year, suitable disclosures for related party transactions as required under AS-18 have been made in the Notes to the financial statements.

There were no materially significant related party transactions entered by the Company with Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Company.

Since there were no related party transaction during the year under review except in the ordinary course of business and on arms' length basis, form AOC-2 as prescribed under section 134(3)(h) of the Companies Act, 2013 is not applicable to the Company.

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(5) of the Companies Act, 2013:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are 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;

- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis.
- e) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) They have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**DIRECTORS:**

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. Neelam Satish Shorewala (DIN: 01637681) retires by rotation at the ensuing AGM and being eligible, have offered her selves for reappointment.

During the year, Mr. Arun Ganeriwal and Mr. Chandraprakash Singhania resigned the position of Independent Director with effect from April 1st, 2019 due to pre-occupation.

Mr. Yash Ratanlal Mardia and Mr. Akhilesh Singhal were appointed as Additional Independent Directors with effect from June 27th, 2019 and resolution seeking shareholders' approval for their appointment as Independent Director were considered in 39th Annual General Meeting held in year 2019.

KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 2(51), and Section 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as on 31st March, 2020, the following are the Key Managerial Personnel (KMP) of the Company:

As on 31st March, 2020, Mr. Satish Shorewala, Managing Director, Mr. Rohit Shorewala, Whole Time Director, Mr. Manohar Shetage, Chief Financial Officer, and Mrs. Nidhi Vinod kumar Darak, Company Secretary are the Key Managerial Personnel of your Company.

Mrs. Nidhi Vinodkumar Darak has resigned from the office of Company Secretary and Compliance Office with effect from August 17th, 2020.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under Section 149(6) of the Act and under Listing Regulations.

In the opinion of the Board, the Independent Directors of the Company fulfill the conditions specified in the Act and Listing Regulations and are independent of the management.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on Company/business policies and strategies apart from other Board businesses. The Board/Committee Meetings are prescheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.

The Board of Directors of your Company met 5 Times during the year to carry the various matters. The Meetings were convened on 30th May, 2019, 27th June, 2019, 14th August, 2019, 14th November, 2019, and 14th February, 2020 respectively.

The maximum interval between any two consecutive Board Meetings did not exceed **120** days.

Attendance of Directors at the Board Meeting is as under:

Sr. No.	Name of Directors	No. of Meetings during FY 2019-2020	
		Held	Attended
1	Mr. Shyamlal Prasad Shorewala	5	5
2	Mr. Satish Shorewala	5	5
3	Mr. Rohith Satish Shorewala	5	5
4	Mr. Yash Ratanlal Mardia	5	3
5	Mr. Akhilesh Singhal	5	3
6	Mrs. Neelam Satish Shorewala	5	5

BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the Board and Committee was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 regarding remuneration of Directors, Key Managerial Personnel and other related disclosures are as below:

- The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Operating Officer, Company Secretary and ratio of the remuneration of each Director to the Median remuneration of the employees of the Company for the financial year 2018-19:

Name of Director/KMP	Percentage increase in remuneration	Ratio of remuneration of each Director / KMP to Median remuneration of Employees
Executive Directors		
Satish Shymalprasad Shorewala	N.A.	N.A.
Shyamlal Prasad Shorewala	N.A.	N.A.
Neelam Satish Shorewala	N.A.	N.A.
Rohith Satish Shorewala	N.A.	N.A.
Independent Director		
Mr. Yash Ratanlal Mardia	N.A.	N.A.
Mr. Akhilesh Singhal	N.A.	N.A.
Chief Financial Officer		
Manohar P Shetage	0.95%	N.A.
Company Secretary		
Nidhi Vinodkumar Darak	N.A.	N.A.

2. The percentage increase in the median remuneration of employees in the financial year ended March 31, 2020: 0%
3. The number of permanent employees on the rolls of the Company: 2
4. Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof:
Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year was 0%,
5. Affirmation that the remuneration is as per the remuneration policy of the Company:
The Company affirm that the remuneration is as per the remuneration policy of the Company.
6. Information required under section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, a statement containing Details of Top Ten Employees of the Company in terms of remuneration drawn during the financial year 2018-19 is not applicable as none of the employee is drawing remuneration in excess of the limits specified in the said Rule 5(2).

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KMP AND REMUNERATION POLICY:

For the purpose of selection of any Director, the Nomination and Remuneration Committee identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee also ensures that the incumbent fulfills such criteria with regard to qualifications, positive attitude, independence, age and other criteria as laid down under the Act, Listing Regulations or other applicable laws. The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy on the remuneration of Directors, Key Managerial Personnel and other Employees.

AUDIT COMMITTEE:

The Audit Committee of the Company is constituted in accordance with Section 177 of the Companies Act 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015.

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.

During the year the Committee was reconstituted by board with Mr. Yash Ratanlal Mardia, Mr. Akhilesh Singhal, and Mr. Satish Shorewala on account of resignation of two Independent Directors i.e. Mr. Arun Ganeriwal and Mr. Chandraprakash Singhania. The formation of Committee is for proper compliance of all rules, regulation and laws.

Composition of Audit Committee and attendance record of members for the year 2019-20 are below:

Sr. No.	Name of Directorship	Chairman/Member	Category	No. of Meetings during FY 2019-2020	
				Held	Attended
1	Mr. Yash Ratanlal Mardia	Chairman	Non-Executive Independent Director	4	3
2	Mr. Akhilesh Singhal	Member	Non-Executive Independent Director	4	3
3	Mr. Satish Shorewala	Member	Executive	4	4

During the Financial Year 2019-20, 4 Meetings were held on 30th May, 2019, 14th August, 2019, 14th November, 2019, and 14th February, 2020.

The necessary quorum was present for all the meetings.

NOMINATION AND REMUNERATION COMMITTEE:

In Compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR), 2015 a Nomination and Remuneration Committee of the Board is constituted. The Chairman of Committee is an Independent Director and majority of the members on the Committee are Independent Director.

During the year the Committee was reconstituted by board with Mr. Yash Ratanlal Mardia, Mr. Akhilesh Singhal, and Mr. Satish Shorewala on account of resignation of two Independent Director i.e. Mr. Arun Ganeriwal and Mr. Chandraprakash Singhania. The formation of Committee is for proper compliance of all rules, regulation and laws.

Sr. No.	Name of Directorship	Chairman/Member	Category	No. of Meetings during FY 2019-2020	
				Held	Attended
1	Mr. Yash Ratanlal Mardia	Chairman	Non-Executive Independent Director	1	1
2	Mr. Akhilesh Singhal	Member	Non-Executive Independent Director	1	1
3	Mr. Satish Shorewala	Member	Executive Director	1	1

During the Financial Year 2019-20, 1 Meeting was held on 14th November, 2019.

The necessary quorum was present for the meeting.

STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The stakeholder's relationship committee of the Company is constituted in accordance with Section 178 of the Companies Act 2013 and Regulation 20 of SEBI(LODR) Regulations, 2015.

During the year the Committee was reconstituted by board with Mr. Yash Ratanlal Mardia, Mr. Akhilesh Singhal, and Mr. Satish Shorewala on account of resignation of two Independent Director i.e. Mr. Arun Ganeriwal and Mr. Chandraprakash Singhania. The formation of Committee is for proper compliance of all rules, regulation and laws.

Composition of Stakeholder's Relationship Committee and attendance record of members for 2019-20 are below:

Sr. No.	Name of Directorship	Chairman/Member	Category	No. of Meetings during FY 2019-2020	
				Held	Attended
1	Mr. Yash Ratanlal Mardia	Chairman	Non-Executive Independent Director	4	3
2	Mr. Akhilesh Singhal	Member	Non-Executive Independent Director	4	3
3	Mr. Satish Shorewala	Member	Executive Director	4	4

During the Financial Year 2019-20, 4 Meetings were held on 30th May, 2019, 14th August, 2019, 14th November, 2019, and 14th February, 2020.

The necessary quorum was present for the meeting.

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.

RISK MANAGEMENT POLICY:

The Board of Directors of the Company has frame, implement, and monitor the Risk Management Policy for the Company. The Boards is responsible for monitoring and reviewing 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 and 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.

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, as 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.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the Listing Regulations, are presented in "Annexure A" and form an integral part of this report.

STATUTORY AUDITORS AND AUDIT REPORT:

Pursuant to the provisions of Section 139(2), and Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended, M/s. B.P Kabra & Associates, Chartered Accountants (Firm Registration No. 124578W) was appointed as a Statutory Auditor of the Company in the Annual General Meeting held on 24th September, 2018 for a term of five (5) consecutive years. Due to sudden demise of the Statutory Auditor Mr. Bankat Kabra on 29.10.2020, owing which casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act").

The Board on recommendation of Audit Committee has appointed M/s. Jhunjhunwala Jain & Associates LLP, Chartered Accountants (Firm Registration No. 113675W), to fill the casual vacancy caused due to sudden demise of our Statutory Auditor Mr. Bankat Kabra, of M/s. B. P. Kabra & Associates, Chartered Accountants (Firm Registration No.: 124578W) in Board Meeting held on 18th November, 2020.

Further, on recommendation of Audit Committee, the Board had considered for the appointment of M/s. Jhunjhunwala Jain & Associates LLP, Chartered Accountants (Firm Registration No. 113675W), as Statutory Auditors of the Company, subject to approval of shareholders to hold the office for a period of five consecutive years from the conclusion of the 40th Annual General Meeting, till the conclusion of the 45th Annual General Meeting to be held in year 2025. Accordingly, Board of Directors has recommended the resolution for appointment of M/s. Jhunjhunwala Jain & Associates LLP, for period of 5 consecutive years for the approval of Shareholders in ensuing Annual General Meeting.

STATUTORY AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

1. Remark: The Company has a pending balance of Rs.9500 in respect to refund of shares application money:-**The Company will submit the same with the Investor Education and Protection Fund under the applicable provisions of the Companies Act.**

2. Remark: Special Additional Duty (SAD) paid on import of goods before GST Act is eligible for input tax credit under GST Act subject to compliance of certain provisions under GST Act, but without compliance of such provisions under GST Act, input tax credit of Rs.16,81,926/= is availed by the company, financial effect, of any liability or litigation, if any, arises in future, are not ascertainable: - **The Company will ensure its compliances.**
3. MVAT liability of Rs. 196425/= and CST liability of Rs. 260924/= for financial year 2013-14 determined by assessing officer in assessment order passed , but the company has neither disputed for tax liability by filing any appeal before Appeal authority nor paid the taxes so determined in order by AO and also not recorded as payable in the books of accounts but only shown as contingent liability in note no 30 and disclosure is made in Note no 33 (B), financial effect, of any liability or litigation, if any, arises in future, are not ascertainable:- **The Company will ensure its compliances.**
4. Due to non-compliances of SEBI (LODR) Regulations 6 and section 203 of the Companies Act 2013 regarding appointment of Compliance Officer and Company Secretary , the BSE has imposed penalty of Rs. 108560/= , neither penalty is paid by the company nor provided as liability. It is stated in note that, the company has appointed company secretary and compliance officer with effect from 30/03/2019 and will request for and expect the waiver of liability; hence provision is not made in books: -**The Company has appointed Ms. Nidhi Vinodkumar Darak as Company Secretary and Compliance Officer with effect from 30th March 2019.**
5. Due to non-compliance of (a) provision u/s. 138 of the Companies Act 2013 regarding appointment of Internal Auditor, (b) SEBI (LODR) Regulation 46 in relation of non-creation of Web site and uploading of documents on it, (c) SEBI (LODR) Regulation 47 in relation to non-publishing of notices/advertisements in newspaper , (d) SEBI (LODR) Regulation 31 (2) regarding dematerialisation of 100% promoters' shareholding, if any, liability or litigation arises in future , financial effect of such are not ascertainable:**The Board will ensure its compliances.**
6. As mentioned in note no. 8 & 35 to the standalone financial statements, total trade receivables were aggregating to Rs.37923123/= as on 31st March 2020, out of above Rs. 24552566/= were classified as significant increase in credit risk debtors.: **The Board has taken due care to avoid any risk.**
7. The company has to improve internal control system over maintenance of cash balance in hand to avoid maintenance of heavy cash balance which is not in commensurate with the size and nature of business: **The company has sufficient internal control system commensurate with the size and nature of business.**
8. The Company has granted loan in earlier years of Rs. 8.00 lac, the company has not charged the interest on Rs. 8.00 lac due to doubtful recovery of the same, and also the provision for doubtful debts has been made and charged to profit and loss account during the last financial year: **The board.....**

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.

REPORTING OF FRAUDS BY AUDITORS

As per Auditors Report, no fraud under section 143(12) of Companies Act, 2013 is reported by Auditor.

SECRETARIAL AUDITORS:

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board has re-appointed M/s. Madhukar K. Apte & Associates, Company Secretaries, as Secretarial Auditor for the financial year 31.3.2020, for conducting Secretarial Audit of your Company for the financial year 31.3.2020. The Secretarial Audit Report issued by the Secretarial Auditor M/s. Madhukar K. Apte & Associates for the financial year 31st March 2020 is annexed herewith as "Annexure B" to this Report.

The Secretarial Audit was conducted during the year by the Secretarial Auditor M/s. Madhukar K Apte & Associates, Practicing Company Secretaries. The Secretarial Auditors Report is attached as "**Annexure B**".

SECRETARIAL AUDITORS' OBSERVATIONS & COMMENTS FROM BOARD:

1. The Company has not appointed a Company Secretary as KMP as required under Section 203 of the Companies Act, 2013 and Compliance Officer as required under Regulation 6 of SEBI (LODR) Regulations, 2015. SEBI has imposed a fine of Rs. 1,03,840, which is not yet paid by the company .-**The Company has appointed Ms.NidhiVinodkumarDarak as Company Secretary and Compliance Officer with effect from 30th March 2019.**
2. The Company has not appointed Internal Auditor as required under section 138 of Companies Act, 2013: **The Board will ensure its compliances.**
3. The Company has not updated its website and uploaded the documents and information as required under the Companies Act 2013 and Regulation 46 of SEBI (LODR) Regulations 2015:- **The Company is in process of updating the website.**
4. The Company has not published notices in the newspaper as required under Listing Guidelines and Regulation 47 of SEBI (LODR) Regulations 2015 and as required under section 91 read with Rule 10 of Companies (Management and Administration) Rules, 2014 for closure of Register of Member. **The Board will ensure its compliances.**
5. 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.**
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 appointed depositories for monitoring foreign investment:**The Board will ensure its compliances.**
8. The Company has advanced a loan of Rs. 8,00,000/- to M/s. Birla Power Solutions Ltd., and the same is doubtful for recovery. The company has filed a litigation with the proper authority for the recovery of the same:-**Short Term Loans & Advances of Rs 8 Lacs given to a M/s. Birla Power Solutions Limited 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 recovery of entire amount is doubtful and hence provision for above receivables is necessary at this stage and hence provision for doubtful debts is made in Profit & Loss Account.**

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE:

There are no significant material orders passed by the regulators/courts/tribunals which would impact the going concern status of the Company and its future operations.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes and commitments affecting the financial position of the Company which have occurred between/ end of the financial year and the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

Disclosures pertaining to conservation of energy, technology absorption are not applicable to your company during the year under review.

A. Foreign Exchange Earnings And Outgo

Particulars	For the year ended 31 st March, 2020 (INR)	For the year ended 31 st March, 2019(INR)
Earnings in Foreign Currency	NIL	NIL
Expenditure in Foreign Currency	NIL	20,70,444

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return as on the financial year ended on 31st March, 2020 in Form No. MGT-9 as required under section 92(3) of the Companies Act 2013 read with Rule 12(1) of Companies (Management and Administration) Rules, 2014 is set out as an “Annexure C” to the Directors Report and Forms part of the Annual Report. The same is also available on your Company’s website www.abcgas.co.in.

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

The disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 is not applicable to the Company.

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:

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated and adopted the revised “Code of Conduct to regulate, monitor and report trading by designated persons in Listed or Proposed to be Listed Securities” of the Company (“the Insider Trading Code”). The object of the Insider Trading Code is to set framework, rules and procedures which all concerned should follow, both in letter and spirit, while trading in listed or proposed to be listed securities of the Company. During the year, the Company has also adopted the Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“the Code”) in line with the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018 and formulated a Policy for determination of ‘legitimate purposes’ as a part of the Code.

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

DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

MAINTENANCE OF COST RECORD

Maintenance of cost records and requirement of cost audit as prescribed under the provision of Section 148(1) of the Companies Act, 2013 are not applicable to your Company.

APPLICABILITY OF SECRETARIAL STANDARD:

During the year under review, the Company has complied with the provisions of the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India.

CODE OF CONDUCT:

The Board of Directors has laid down a Code of Conduct applicable to the Board of Directors and Senior Management. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

OTHER DISCLOSURES:

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

ACKNOWLEDGEMENT

The Board of Directors wishes to express their deep sense of appreciation and gratitude to all Employees, Bankers, Stakeholders, Business Associates, 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
ABC Gas (International) Limited

Date:-27.11.2020

Place:-Mumbai

Shyamlal Prasad Shorewala
Chairman
DIN:-00088077

Registered Office:

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

Annexure to the Board's Report

"Annexure A"

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2020.

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 2019-2020 is not encouraging. The turnover of the company has increased from Rs. 7,679,049/-to Rs.1,16,32,981/-.However, the Company has made loss of Rs. (26,37,205)/- 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, and 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
ABC Gas (International) Limited

Date:-27.11.2020

Place:-Mumbai

Shyamlal Prasad Shorewala
Chairman
DIN:-00088077

Registered Office:

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

Annexure “B” to the Boards Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORTFor The Financial Year Ended On 31st March, 2020

(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 electronic data provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial audit, the explanations and clarifications given to us and there presentations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has during the audit period covering the Financial Year ended on March 31, 2020, 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:
- 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 Internal Auditor as required under section 138 of Companies Act, 2013.*
2. *The Company has not updated its website and uploaded the documents and information as required under the Companies Act 2013 and Regulation 46 of SEBI (LODR) Regulations 2015.*
3. *The Company has not published notices of holding board meeting in the newspaper as required under Listing Guidelines and Regulation 47 of SEBI (LODR) Regulations 2015 and as required under section 91 read with Rule 10 of Companies (Management and Administration) Rules, 2014 for closure of Register of Member.*
4. *The Company has not submitted Disclosure under Regulation 23(9) of SEBI (LODR) for half year ended 30th September, 2019.*
5. *The Company has refundable application money unpaid for more than 7 years and is yet to be transferred to Investor Education and Protection Fund.*
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 appointed depositories for monitoring foreign investment.*
8. *The company has given a loan of Rs.8,00,000/- to M/s. Birla Power Solutions Ltd., which is Doubtful for recovery. The company has filed a litigation with the proper authority for its Recovery.*

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.

We further report that in the wake of COVID-19 the MCA and SEBI has provided relaxation and/or extension for the various applicable compliance under SEBI Regulations. Accordingly, the Company has done all compliance pertaining to quarter ended on March 31, 2020 under relaxation.

**For Madhukar K Apte & Associates
Company Secretaries**

**Place: Mumbai
Date: 27.11.2020**

**Madhukar K Apte
Proprietor
FCS 8147/ CP No. 8674
UDIN: F008147B001336243**

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. I 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. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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 M/S. Madhukar K. Apte & Associates
Company Secretaries

Madhukar K. Apte
Proprietor
FCS 8147 / CP No. 8674

Place:-Mumbai
Date:-27.11.2020

Annexure "C" to the Boards Report

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014)

I. REGISTRATION & OTHER DETAILS:

i)	CIN	L27100MH1980PLC022118
ii)	Registration Date	17.01.1980
iii)	Name of the Company	ABC GAS (INTERNATIONAL) LIMITED
iv)	Category/Sub-category of the Company	Company Limited by Share (Indian Non-Government Company)
v)	Address of the Registered office & contact details	1, Mahesh Villa, Worli, Mumbai - 400018 Tel: 022- 24935508
vi)	Whether listed company	Yes
vii)	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai - 400083. E-Mail Id: rnt.helpdesk@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
A.	Copper Pipe / Tube, Copper Fittings, System Tubing for Acr	46610	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: Not Applicable

SN	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associates	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

a) Category-wise Share Holding:

Category of	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	652123	100	652223	32.941	654997	100	655097	33.086	0.145
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	652123	100	652223	32.941	654997	100	655097	33.086	0.145
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.									
i) Indian	103892	11400	115292	5.823	103922	10900	114822	5.799	-0.024
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	130784	815066	945850	47.77	139521	806016	945537	47.754	-0.016
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	30100	63750	93850	4.740	30100	63750	93850	4.740	0.00
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	946	170810	171756	8.675	1446	169210	170656	8.619	-0.056
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	1029	-	1029	0.052	38	-	38	0.002	-0.05
Trusts/HUF	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	266751	1061026	1327777	67.06	275027	1049876	1324903	66.914	-0.146
Total Public Shareholding (B)=(B)(1)+ (B)(2)	266751	1061026	1327777	67.060	275027	1049876	1324903	66.914	-0.146
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	918874	1061126	1980000	100.00	930024	1049976	1980000	100.00	0

ii) Shareholding of Promoter:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2019			Shareholding at the end of the year 31/03/2020			% 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	246200	12.434	0	247473	12.499	0	0.065
2	Satish S Shorewala (Huf)	22900	1.157	0	22900	1.157	0	0
3	Neelam Shorewala	80800	4.081	0	80800	4.081	0	0
4	Vidhi Rohith Shorewala	73173	3.696	0	73173	3.696	0	0
5	Nishu S Shorewala	2600	0.131	0	2600	0.131	0	0
6	Santosh Shorewala	100	0.005	0	100	0.005	0	0
7	Shyamal P Shorewala (Huf)	41850	2.114	0	41850	2.114	0	0
8	Rohit S Shorewala	86400	4.364	0	88001	4.444	0	0.08
9.	Satish Shorewala	97200	4.909	0	97200	4.909	0	0
10.	Rohith Shorewala	1000	0.051	0	1000	0.051	0	0

iii) Change in Promoters' Shareholding:-

SR No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2019			Shareholding at the end of the year 31/03/2020			% total shares of the company
		No. of Shares at the beginning/ end of the year	% of total shares of the company	Date	Increasing Decreasing in shareholding	Reason	No. of Shares	
1.	SHYAMAL PRASAD SHOREWALA	246200	12.434	01.04.2019	-	-	-	-
		-	-	06-03-2020	844	Buy	247044	12.477
				13-03-2020	7	Buy	247051	12.477
				20-03-2020	402	Buy	247453	12.498
	Closing Balance			31.03.2020	20	Buy	247473	12.499
2.	ROHIT S SHOREWALA	86400	4.364	01-04-2019	-	-	-	-
				06-03-2020	1558	Buy	87958	4.442
	Closing Balance			31-03-2020	43	Buy	88001	4.444

(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 (01-04-2019)/ end of the year (31-03-2020)	% 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	98707	4.985	01-04-2019	-	-	-	-
	Closing Balance	-	-	31-03-2019	-	No Change	98707	4.985
2	NARESH K. AGGARWALA	42600	2.152	01-04-2019	-	-	-	-
	Closing Balance	-	-	31-03-2020	-	No Change	42600	2.152
3	GORDHAN PRABHUDAS TANWANI	18066	0.912	01-04-2019	-	-	-	-
	Closing Balance	-	-	31-03-2020	-	No Change	18066	0.912
4	DAMYANTI JIVANDAS GOKALGANDHI	12034	0.608	01-04-2019	-	-	-	-
	Closing Balance	-	-	31-03-2020	-	No Change	12034	0.608
5	MANISHAASHISH GOENKA	10900	0.551	01-04-2019	-	-	-	-
	Closing Balance	-	-	31-03-2020	-	No Change	10900	0.551
6	ST.HELEN'S NOMINEES INDIA PVT.LTD	8000	0.404	01-04-2019	-	-	-	-
	Closing Balance	-	-	31-03-2020	-	No Change	8000	0.404
7	PRATIK RAJENDRA GANDHI	6250	0.316	01-04-2019	-	-	-	-
	Closing Balance	-	-	31-03-2020	-	No Change	6250	0.316
8	PATEL SURYAKANT AMBALAL	5800	0.293	01-04-2019	-	-	-	-
	Closing Balance	-	-	31-03-2020	-	No Change	5800	0.293
9	SHYAMLAL H THAKUR	4900	0.247	01-04-2019	-	-	-	-
	Closing Balance	-	-	31-03-2020	-	No Change	4900	0.247
10.	KIRAN JIVANDAS GOKALGANDHI	4715	0.238	01-04-2019	-	-	-	-
	Closing Balance	-	-	31-03-2020	-	No Change	4715	0.238

iv) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding end of the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ABEYANCE CASES (PROMOTERS)	10250	0.518		
	31.03.2020			10250	0.518

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 01/04/2018				
i) Principal Amount	0.00	10155000	0.00	10155000
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	10155000	0.00	10155000
Change in Indebtedness during the financial year				
* Addition	0.00	5180000	0.00	5180000
* Reduction	0.00	2000000	0.00	2000000
Net Change	0.00	3180000	0.00	3180000
Indebtedness at the end of the financial year 31/03/2019				
i) Principal Amount	0.00	13335000	0.00	13335000
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	13335000	0.00	13335000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

There is no remuneration paid during the period under review.

SN	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1	Gross salary	-	-	-	-	-
	(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 :

There is no remuneration paid during the period under review.

SN	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	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 :

There is no remuneration paid during the period under review.

	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Nidhi Darak	CFO Manohar Shetage	Total
1	Gross salary	-	180000	277500	457500
	(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	-	180000	277500	457500

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for year ended 31st March, 2020

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

By order of the Board
ABC Gas (International) Limited

Date:-27.11.2020

Place:-Mumbai

Shyam Lal Prasad Shorewala
Chairman
DIN:-00088077

Registered Office:
1, Mahesh Villa, Worli,
Worli, Mumbai - 400 018

Independent Auditor's Report

To the Members of ABC Gas (International) Limited.

Report on the Audit of Standalone Financial Statements

Opinion:

We have audited the accompanying standalone financial statements of ABC Gas (International) Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2020, the statement of profit and loss, cash flow statement and the statement of changes in equity for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matters

We draw attention to following matters

- i) As stated in Note no 33 (A), Special Additional Duty (SAD) paid on import of goods before GST Act is eligible for input tax credit under GST Act subject to compliance of certain provisions under GST Act, but without compliance of such provisions under GST Act, input tax credit of Rs.16,81,926/= is availed by the company, financial effect, of any liability or litigation, if any, arises in future, are not ascertainable for us,
- ii) As stated in Note no 33 (B) MVAT liability of Rs. 196425/= and CST liability of Rs. 260924/= for financial year 2013-14 determined by assessing officer in assessment order passed , but the company has neither disputed for tax liability by filing any appeal before Appeal authority nor paid the taxes so determined in order by AO and also not recorded as payable in the books of accounts but only shown as contingent liability in note no 30 and disclosure is made in Note no 33 (B), financial effect, of any liability or litigation, if any, arises in future, are not ascertainable for us,
- iii) As stated in Note no 33 (C) Due to non compliances of SEBI (LODR) Regulations 6 and section 203 of the Companies Act 2013 regarding appointment of Compliance Officer and Company Secretary , the BSE has imposed penalty of Rs. 108560/= , neither penalty is paid by the company nor provided as liability. It is stated in note that, the company has appointed company secretary and compliance officer with effect from 30/03/2019 and will request for and expect the waiver of liability, hence provision is not made in books ,
- iv) Due to non compliance of
 - (a) provision u/s. 138 of the Companies Act 2013 regarding appointment of Internal Auditor,

- (b) SEBI (LODR) Regulation 46 in relation of non-creation of Web site and uploading of documents on it,
- (c) SEBI (LODR) Regulation 47 in relation to non publishing of notices/advertisements in newspaper , (d) SEBI (LODR) Regulation 31 (2) regarding dematerialisation of 100% promoters' shareholding, if any, liability or litigation arises in future , financial effect of such are not ascertainable for us.

Our opinion is not modified in respect of these matters.

Key audit matters

Key audit matters are those matters that in our professional judgment were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Description of Key Audit Matters and Auditor's Response

Carrying Value of Trade Receivables

As mentioned in note no. 8 & 35 to the standalone financial statements, total trade receivables were aggregating to Rs.37923123/= as on 31st March 2020, out of above Rs. 24552566/= were classified as significant increase in credit risk debtors. The collectability of the Company's trade receivables and the valuation of allowance for impairment, if any, of trade receivables is required a significant management judgment.

Management considers Specific factors including the age of the balance, location of customers, recent historical payment patterns, business transactions with receivables and any other available information concerning the credit worthiness of counterparties.

Management uses this information to determine whether a provision for impairment is required either for a specific transaction or for a customer's balance overall.

Accordingly, it has been determined as a key audit matter.

Auditor's Response

Our audit procedures included the following:

- We selected a sample of the larger trade receivable balances and understood the rationale behind management's judgment for not providing of any loss which may occur in future due to non-recoverability.
- Assessing the ageing of trade receivables, the customer's historical payment patterns, business transactions, and whether any post year-end payments had been received up to the date of completing our audit procedures.
- Reviewing the available evidence including balance confirmations, this confirms existence of the balances at the year-end.
- Considered the completeness and accuracy of the disclosures.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our

knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information. We are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the standalone Financial Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit we also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern, If we conclude that a material uncertainty exists we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or if such disclosures

are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors report. However future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation structure and content of the standalone financial statements, including the disclosures and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act. Based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, except as stated in note no. 26, Employee Benefits as on 31/03/2020 are not provided for on the basis of actuarial valuation as required, the impact of the same on the financial statement cannot be reasonably estimated by us.
 - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) 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, as amended 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 standalone financial statements. note no 30 under contingent liabilities of the company and note no 34 in respect of doubtful recovery of short term loan
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company except Rs. 9500/= in respect of share application money pending for refund and lying with company and shown under other current liabilities.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For B.P.Kabra & Associates,
Chartered Accountants,
Firm's Registration No. 124578W

Place: Mumbai
Date: 15th July 2020
UDIN: 20115966AAAABH2548

Bankat P. Kabra
Proprietor
Membership no. 115966

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of ABC Gas (International) Limited ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.

Emphasis of Matter

According to the information and explanations given to us and based on our audit, the following weakness/non compliances has been identified as at March 31, 2020 :

1. The company has to improve internal control system over maintenance of cash balance in hand to avoid maintenance of heavy cash balance which is not in commensurate with the size and nature of business.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, except as matter stated in "Emphasis of Matter", 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, 2020, 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 B.P.Kabra & Associates,
Chartered Accountants,
Firm's Registration No. 124578W

Place: Mumbai
Date: 15th July 2020
UDIN: 20115966AAAABH2548

Bankat P. Kabra
Proprietor
Membership no. 115966

Annexure - B to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report that:

- (i) (a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The company has a program of physical verification of its fixed assets which in our opinion is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) As informed and explained to us, the title deeds of immovable property are held in the name of the Company
- (ii) According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification.
- (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 under 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 loans, making investments and providing guarantees and securities, as applicable, except that in case of one such loan granted in earlier years of Rs. 8.00 lac, the company has not charged the interest on Rs. 8.00 lac due to doubtful recovery of the same, and also the provision for doubtful debts has been made and charged to profit and loss account during the last financial year.
- (v) The Company has not accepted 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 there under are not applicable to the Company
- (vi) The Central Government has prescribed the maintenance of cost records under Section 148(1) of the Companies Act 2013, in respect of manufacturing/extrusion activity of the company. But during the year under review, the company has not undertaken any kind of manufacturing/extrusion activity and also the Company do not fall within monetary limit of maintaining cost record and carrying cost Audit hence this clause is not applicable to the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) According to the records of the Company, the Company is generally regular in depositing amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, GST, Service Tax, Duty of customs, Duty of excise, Value Added Tax, Cess and other material statutory dues except for some delays in such payments.
 - (b) There were no undisputed amounts payable in respect of statutory dues like Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, GST, Service Tax, Duty of customs, Duty of excise, Value Added Tax, Cess in arrears as at 31 st. March 2020, for period of more than 6 months from the date they became payable except CST assessment dues of Rs. 260924/= and MVAT assessment dues of Rs. 196425/= total dues of Rs. 457349/= of financial year 2013-14 which are neither recognised by the company as undisputed liability in the books of accounts nor disputed by filing appeal against assessment order.
 - (c) According to the records of the Company, there are no dues outstanding of Sales Tax, GST, Income Tax, Service Tax, Custom duty, Wealth Tax, Excise duty and Cess on account of any dispute except as below :-

Statute	Nature of Dues	Forum Where dispute is pending	Period to which the amount relates	Total dues Amount In Rs. Lac	Part Payment	Balance O/s.
Income Tax Act 1961	Income Tax	Before ITO 6 (1)(1)	F.Y. 2007-08 (AY 08-09)	2.10	0	2.10
MVAT Act 2002	MVAT	JCIT, Nodal div. 4 Mumbai	FY 2012-13	22.52	4.44	18.08

- (viii) As per the information and explanations given to us and based on our audit, the Company has not defaulted in repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders
- (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, term loan obtained by company during the year were, prima facie, applied by the company for the purposes for which such loans were obtained .
- (x) According to the information and explanations given to us , no fraud by the company or no material fraud on the company by it's officers or employees has been noticed or reported during the year .
- (xi) No any managerial remuneration has been paid by the company, thus this clause is not applicable
- (xii) As the Company is not "Nidhi Company" and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) As per the information and explanation given to us, transactions with related parties have been done in compliance with provisions of Section 177 and 188 of Companies Act 2013 and have been suitably disclosed in the Financial Statement as required by the Accounting standard 18.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence clause 3 (xiv) of the Order is not applicable to the Company.
- (xv) As per the information and explanation provided to us, during the year the Company has not entered into any non-cash transactions with Directors or persons connected with Directors and hence 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.

For B.P.Kabra & Associates,
Chartered Accountants,
Firm's Registration No. 124578W

Place: Mumbai
Date: 15th July 2020
UDIN: 20115966AAAABH2548

Bankat P. Kabra
Proprietor
Membership no. 115966

BALANCE SHEET AS ON 31ST MARCH 2020

CIN : L27100MH1980PLC022118

PARTICULARS	Note No.	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	4	18,58,363	20,62,048
(b) Other Intangible Assets	4	96,012	1,09,158
(c) Financial Assets			
(i) Investments	5	8,47,964	8,47,964
(ii) Other Non Current Assets	6	96,375	96,375
		28,98,714	31,15,545
(2) Current Assets			
(a) Inventories	7	67,96,847	1,83,35,317
(b) Financial Assets			
(i) Trade receivables	8	3,79,23,123	2,81,73,979
(ii) Cash & Cash equivalents	9	7,56,579	5,91,082
(iii) Loans	10	-	-
(c) Current Tax Assets (Net)	11	1,37,400	5,04,000
(d) Other Current Assets	12	4,82,683	5,12,524
		4,60,96,632	4,81,16,902
TOTAL ASSETS		4,89,95,346	5,12,32,447
I. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	1,98,00,000	1,98,00,000
(b) Other Equity	14	(15,94,535)	9,69,093
		1,82,05,465	2,07,69,093
LIABILITIES			
(1) Non-Current Liabilities			
(a) Deferred tax Liabilities (Net)	15	-	72,477
		-	72,477
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	1,33,35,000	1,01,55,000
(ii) Trade Payables due to Micro & Small enterprise	17	1,53,800	1,18,800
Other than Micro & Small enterprise		1,56,04,331	1,86,84,955
(b) Other Current liabilities	18	16,96,750	14,32,122
		3,07,89,881	3,03,90,877
TOTAL EQUITIES AND LIABILITIES		4,89,95,346	5,12,32,447

Notes To Accounts including Significant Accounting Policy

1-38

As Per Our Report Of Even Date Attached

For **B.P.Kabra & Associates**
Chartered Accountants
Firm Registration No. 124578W

(Bankat P Kabra)
Proprietor
Membership Number :115966
UDIN :20115966AAAABH2548

Place : Mumbai
Date : 15/07/2020

For and on behalf of the Board of Directors

S.P. Shorewala
(Chairman)
DIN : 00088077

Satish S. Shorewala
(Managing Director)
DIN : 00055358

Nidhi V.Darak
(Company Secretary)
M No. 28140

Akhilesh Singhal
(Director)
DIN No. 08479112

Manohar Shetage
(Chief Financial Officer)

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2020

CIN : L27100MH1980PLC022118

PARTICULARS	Note No.	FOR THE YEAR 2019- 2020	FOR THE YEAR 2018- 2019
I. Revenue From Operations	19	1,16,32,981	76,79,049
II. Other Income	20	15,31,064	44,93,101
III. TOTAL INCOME (I+II)		1,31,64,045	1,21,72,150
IV. EXPENSES			
Cost Of Raw Materials Consumed	21	-	-
Purchase Of Stock In Trade		-	11,07,300
Changes in Inventories of Finished Goods,	22	1,15,38,469	53,34,140
Employees Benefits Expenses	23	11,14,502	9,68,674
Finance Costs	24	-	17,443
Depreciation & Amortization Expenses	4	3,39,254	3,32,032
Other Expenses	25	28,09,025	28,59,019
Total Expenses (IV)		1,58,01,250	1,06,18,608
V. Profit Before Exceptional Items & Taxes (III-IV)		(26,37,205)	15,53,542
VI. Exceptional Items		-	-
VII. Profit Before Taxes (V-VI)		(26,37,205)	15,53,542
VIII. Tax Expenses			
(1) Current taxes		-	3,00,000
(2) Short/(Excess) Provision Of Earlier Year		(1,100)	-
(3) Deferred taxes		(72,477)	(24,192)
IX. Net Profit After Taxes		(25,63,628)	12,77,734
X. Other Comprehensive Income		-	-
XI. Profit For The Year		(25,63,628)	12,77,734
Earning Per Share			
Basic & Diluted		(1.29)	0.65

Notes To Accounts including Significant Accounting Policy

1-38

As Per Our Report Of Even Date Attached

For **B.P.Kabra & Associates**
Chartered Accountants
Firm Registration No. 124578W

(Bankat P Kabra)
Proprietor
Membership Number :115966
UDIN :20115966AAAABH2548

Place : Mumbai
Date : 15/07/2020

For and on behalf of the Board of Directors

S.P. Shorewala
(Chairman)
DIN : 00088077

Satish S. Shorewala
(Managing Director)
DIN : 00055358

Nidhi V.Darak
(Company Secretary)
M No. 28140

Akhilesh Singhal
(Director)
DIN No. 08479112

Manohar Shetage
(Chief Financial Officer)

Cash Flow Statement for the year ended 31st March 2020

CIN : L27100MH1980PLC022118

PARTICULARS	FOR THE YEAR ENDED MAR 2020	FOR THE YEAR ENDED MAR 2019
Cashflow from operating activities		
Profit before tax	(26,37,205)	15,53,542
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	3,39,254	3,32,032
Loss on Discard of Asset	-	2,039
Godown Compensation	(13,74,000)	(44,70,000)
Interest Income	(37,010)	(22,800)
Operating Profit/Loss Before Working Capital Changes	(37,08,961)	(26,05,187)
Working Capital adjustment		
Decrease/ increase in trade receivables	(97,49,144)	90,69,145
Decrease/ increase in inventories	1,15,38,470	53,34,140
Decrease/ increase in Loans, Advance & Other Assets	29,841	6,13,818
Decrease/ increase in trade payables, other liabilities and provisions	(27,80,996)	(1,34,80,576)
Cash generated from operations	(46,70,790)	(10,68,660)
Less :- Income Tax Paid	3,67,700	(1,62,000)
Net cash generated from operating activities (A)	(43,03,090)	(12,30,660)
Cash Flow from Investing Activities:		
Purchase of fixed assets including capital work-in-progress, capital advances and payables for capital goods	(1,22,423)	-
Interest received	37,010	22,800
Decrease in Long term Deposits	-	(11,650)
Godown Compensation	13,74,000	44,70,000
Net cash used in investing Activities (B)	12,88,587	44,81,150
C) Cash Flow from Financing Activities.		
Proceeds from borrowings	31,80,000	(31,60,000)
Dividend paid on equity shares including tax thereon	-	-
Net cash (used in)/generated from financing activities (C)	31,80,000	(31,60,000)
Net (Decrease)/Increase in Cash & Cash Equivalent (A+B+C)	1,65,497	90,490
Cash and cash equivalents at the beginning of the period	5,91,082	5,00,592
Cash and cash equivalents at the end of the period	7,56,579	5,91,082

Note: The above Statement of Cash flow has been prepared under the "Indirect Method" as set out in Ind AS7, 'Statement of Cash Flows'

As Per Our Report Of Even Date Attached

For **B.P.Kabra & Associates**
Chartered Accountants
Firm Registration No. 124578W

(Bankat P Kabra)
Proprietor
Membership Number :115966
UDIN :20115966AAAABH2548

Place : Mumbai
Date : 15/07/2020

For and on behalf of the Board of Directors

S.P. Shorewala
(Chairman)
DIN : 00088077

Satish S. Shorewala
(Managing Director)
DIN : 00055358

Nidhi V.Darak
(Company Secretary)
M No. 28140

Akhilesh Singhal
(Director)
DIN No. 08479112

Manohar Shetage
(Chief Financial Officer)

STATEMENT OF CHANGE IN EQUITY FOR THE PERIOD ENDED ON 31ST MARCH, 2020

(A) EQUITY SHARE CAPITAL

(Refer Note No.-13)

Particulars	No of shares	Amount
Equity Shares of Rs.10/- each issued, subscribed and fully paid		
Balance as at 1st April 2019	19,80,000	1,98,00,000
Change in equity share capital	-	-
Balance as at 31ST March,2020	19,80,000	1,98,00,000

(B) OTHER EQUITY

(Refer Note No.-14)

Particulars	Reserves & surplus			Other Comprehensive Income	Total Other Equity
	Share Premium	Revaluation Reserve	Retained Earnings		
Balance as at 1st April, 2019	-	4,51,923	5,17,170	-	9,69,093
Addition During the Year		-	(25,63,628)	-	(25,63,628)
Deduction During the Year		-	-	-	-
Balance as at 31ST March 2020	-	4,51,923	(20,46,458)	-	(15,94,535)

As Per Our Report Of Even Date Attached

For **B.P.Kabra & Associates**
Chartered Accountants
Firm Registration No. 124578W

(Bankat P Kabra)
Proprietor
Membership Number :115966
UDIN : 20115966AAAABH2548

Place : Mumbai
Date : 15/07/2020

For and on behalf of the Board of Directors

S.P. Shorewala
(Chairman)
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(Company Secretary)
M No. 28140

Satish S. Shorewala
(Managing Director)
DIN : 00055358

Akhilesh Singhal
(Director)
DIN No. 08479112

Manohar Shetage
(Chief Financial Officer)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020**Note 1- Corporate Information**

- 1.1 ABC GAS (International) Ltd. ("the Company") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at 1, Mahesh Villa, B.G.Kher Road, Worli, Mumbai - 400018.
- 1.2 Company is engaged in the business of Trading in Non Ferrous Metals.
- 1.3 The financial statements for the year ended 31st March, 2020 were approved and adopted by board of directors in their meeting held on 15th July,2020.

Note 2- Basis of Preparation

- 2.1 The financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).
- 2.2 The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.
- 2.3 The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

Note 3- Significant Accounting Policies**3.1 Method of accounting:**

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

3.2 Use of estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles which requires estimates judgments 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.

3.3 Property, Plant and Equipment and Intangible Assets

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

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as on date measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives.

Intangible Assets

On transition to Ind AS, the company has elected to continue with the carrying value of all of intangible assets recognised as on date measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

3.4 Inventories:

Inventories are valued at cost or realizable value whichever is lower.

3.5 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.

3.6 Revenue from Contract with Customers:

The Company has adopted Ind AS-115 Revenue from Contracts with Customers from April 1, 2018. Under this Standard, Revenue from contract with customers is recognised when control of the goods or services are transferred to the customers at an amount that reflects the consideration at which the company expects to be entitled in exchange for those goods or services. The company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customers.

Sale of Goods: Revenue from sale of goods is recognised at the point in time when control of the goods has been transferred to the customer, generally on delivery of the goods and there is no unfulfilled obligation that could affect the customer's acceptance of the goods. The company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the company considers the effects of variable consideration, and consideration payable to the customers (if any). Sales are recorded net of duties and taxes adjusted for discount and after deducting returns, discounts and claims.

Rent Income: Revenue from Rent of property is booked on the accrual basis as per the agreement with the lessee.

3.7 GST paid on acquisition of assets or on incurring expenses:

Expenses and assets are recognised net of the amount of GST paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority (Ineligible input credit), in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and payables are stated with the amount of tax included.
- The net amount of tax recoverable from, or payable to, the taxation authority is included as part of "Other Current Assets" or Other Current Liabilities as the case may be in the balance sheet.

3.8 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. Deferred tax assets is not provided unless certainty in future profit.

3.9 Foreign Currency Transaction

- i. Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the date of the transaction.
- ii. Monetary Items denominated in foreign currencies at the year end are restated at year end rates. In case of those items, which are covered by forward exchange contracts, the difference between the year end rate and spot rate on the date of the contract is recognized as exchange difference and transferred to dollar hedge account account as on the date of Balance Sheet and the premium paid on forward contracts has been recognized over the life of the contract.

iii. All other exchange difference are dealt with in the profit & loss account.

3.10 **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.

3.11 **Gratuity:**

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

Note 4 - PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS AND CAPITAL WORK-IN-PROGRESS

Particulars	Land	Factory Building	Furniture & Fixtures	Office Equipments	Borewell	Computers	Mobile Phone	Tools & Equipments	Motor Car	Plant & machinery	(Amount in Rupees)	Software
COST :												
As at 1st April 2019	4,27,500	32,42,490	4,29,656	2,96,468	50,708	74,408	52,450	66,725	16,86,817	11,82,681	75,09,903	1,38,000
Addition	-	-	-	27,537	-	39,618	55,268	-	-	-	1,22,423	-
Disposals/Transfers	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2020	4,27,500	32,42,490	4,29,656	3,24,005	50,708	1,14,026	1,07,718	66,725	16,86,817	11,82,681	76,32,326	1,38,000
DEPRECIATION & AMORTISATION :												
As at 31st March 2019	-	30,66,886	3,47,491	2,65,688	48,173	71,866	48,145	63,388	11,15,584	4,20,634	54,47,855	28,842
Depreciation for the year	-	852	16,768	10,314	-	7,596	9,939	-	2,04,547	76,092	3,26,108	13,146
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2020	-	30,67,738	3,64,259	2,76,002	48,173	79,462	58,084	63,388	13,20,131	4,96,726	57,73,963	41,988
NET BOOK VALUE :												
As at 31st March 2019	4,27,500	1,75,604	82,165	30,780	2,535	2,542	4,305	3,337	5,71,233	7,62,047	20,62,048	1,09,158
As at 31st March 2020	4,27,500	1,74,752	65,397	48,003	2,535	34,564	49,634	3,337	3,66,686	6,85,955	18,58,363	96,012

Note 5 - NON CURRENT INVESTMENTS

(Amount In Rs)

Particulars	As at 31st March 2020	As at 31st March 2029
Trade Investments		
Other Investments		
— In Residential Property	8,42,964	8,42,964
— Investment in Government/Trust Securities		
Kisan Vikas Patra	5,000	5,000
Total	8,47,964	8,47,964

Note 6 - NON CURRENT FINANCIAL ASSETS- OTHERS

Particulars	As at 31st March 2020	As at 31st March 2029
Security Deposits		
With Govt & Others	96,375	96,375
Total	96,375	96,375

Note 7 - INVENTORIES

Particulars	As at 31st March 2020	As at 31st March 2029
Raw Material - Manufacturing	4,95,072	4,95,072
Finished Goods- Manufacturing	2,58,377	2,58,377
Finished Goods	60,43,398	1,75,81,868
Total	67,96,847	1,83,35,317

Mode of Valuation of Inventories

- a) Raw Material: Lower of Cost or Net Realizable Value
- b) Finish Stock : Lower of Cost or Net Realizable Value

Note 8 - CURRENT FINANCIAL ASSETS - TRADE RECEIVABLE

Particulars	As at 31st March 2020	As at 31st March 2029
1) Secured - Consider Good		-
2) Unsecured -Consider Good	1,33,70,557	58,44,810
3) Receivable which have Significant Credit risk increased	2,45,52,566	2,23,29,169
4) Credit impaired	-	
	3,79,23,123	2,81,73,979
Less : Provision For Doubtful Debts	-	-
Total	3,79,23,123	2,81,73,979

Note 9 - CURRENT FINANCIAL ASSETS - CASH & CASH EQUIVALENTS

Particulars	As at 31st March 2020	As at 31st March 2029
Balances With Banks		
In Current Accounts	5,04,437	1,36,524
Cash on hand	2,52,142	4,54,558
Total	7,56,579	5,91,082

Note 10 - CURRENT FINANCIAL ASSETS -LOANS

Particulars	As at 31st March 2020	As at 31st March 2029
Secured		
Unsecured, Considered Goods		
— To Related Party		-
— To Others*		-
(i) Doubtful Advance	8,00,000	8,00,000
(ii) Others	-	-
	8,00,000	8,00,000
Less: Provision for Doubtful Advance	8,00,000	8,00,000
Total	-	-

*Refer Note No.- 32

Note 11 - CURRENT TAX ASSETS (Net)

Particulars	As at 31st March 2020	As at 31st March 2029
Income Tax & TDS (Net) - A.Y.2018-19	-	3,57,000
Income Tax & TDS (Net) - A.Y.2019-20	-	1,47,000
Income Tax & TDS (Net) - A.Y.2020-21	1,37,400	-
Total	1,37,400	5,04,000

Note 12 - OTHER CURRENT ASSETS

Particulars	As at 31st March 2020	As at 31st March 2029
Unsecured, Considered Goods		
VAT Dues Paid Under Appeal	3,95,981	3,95,981
GST Receivable	68,437	68,437
Advance to Suppliers	-	-
Advance to Employee	6,000	20,000
Others	12,265	28,106
Total	4,82,683	5,12,524

NOTE NO.13 - EQUITY SHARE CAPITAL

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

Particulars	As at 31st March 2020		As at 1st April 2019	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Authorised Share Capital				
Equity Shares of Rs.10/- each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, Subscribed and Paid up				
Equity Shares of Rs.10/- each fully paid up	19,80,000	1,98,00,000	19,80,000	1,98,00,000
Total		1,98,00,000		1,98,00,000

B. Reconciliation of the number of share outstanding

Particulars	As at 31st March 2020		As at 1st April 2019	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Equity Share Outstanding at the beginning of period	19,80,000	1,98,00,000	19,80,000	1,98,00,000
Add: Equity Share issued during the year	-	-	-	-
Less: Share bought back during the year	-	-	-	-
Equity Share Outstanding at the end of the period	19,80,000	1,98,00,000	19,80,000	1,98,00,000

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:

	As at 31st March 2020		As at 1st April 2019	
	Number	% Of Holding	Number	% Of Holding
Name of the Shareholder				
Shyamal Prasad Shorewala	247473	12.50%	246600	12.45%
Total	247473	12.50%	246600	12.45%

NOTE NO.14 - OTHER EQUITY

Particulars	Reserves & surplus			Other Comprehensive Income	Total Other Equity
	Share Premium	Revaluation Reserve	Retained Earnings		
Balance as at 31st April, 2019	-	4,51,923	5,17,170	-	9,69,093
Addition During the Year	-	-	(25,63,628)	-	(25,63,628)
Deduction During the Year	-	-	-	-	-
Balance as at 31st March, 2020	-	4,51,923	(20,46,458)	-	(15,94,535)

Note 15 - DEFERRED TAX LIABILITY (Net)

(Amount In Rs)

Particulars	As at 31st March 2020	As at 31st March 2029
Opening Balance as at 1st April	72,477	96,669
Deferred Tax Expenses Recognised in P&L	(72,477)	(24,192)
Closing Balance as at 31st March	-	72,477
Total	-	72,477

Note 16 - CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at 31st March 2020	As at 31st March 2029
Secured		
Unsecured**		
A. Loan & Advances from Related Parties	1,33,35,000	1,01,55,000
B. From Others (Inter Corporate loan)		-
Total	1,33,35,000	1,01,55,000

** The loan from related party and other are all payable on demand.

Note 17 - CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

Particulars	As at 31st March 2020	As at 31st March 2029
For Goods and Expenses		
1) Outstanding due to MSME	1,53,800	1,18,800
2) Outstanding due to other than MSME	1,56,04,331	1,86,84,955
Total	1,57,58,131	1,88,03,755

Note 18 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March 2020	As at 31st March 2029
Advance From other	-	1,00,000
Security Deposit from Tenant	14,40,000	10,00,000
Share Refund*	9,500	9,500
Duties & Taxes	1,01,961	1,79,847
Payable to Employees	1,11,861	99,111
Other Payables	33,428	43,664
Total	16,96,750	14,32,122

* Share Application received and pending for refund.

NOTE NO.19- REVENUE FROM OPERATIONS

Particulars	For Year Ended 31th March 2020 Amount (Rs.)	For Year Ended 31th March 2019 Amount (Rs.)
Revenue From Sale of Product	1,16,32,981	76,79,049
Total	1,16,32,981	76,79,049

NOTE NO.20- OTHER INCOME

Particulars	For Year Ended 31th March 2020 Amount (Rs.)	For Year Ended 31th March 2019 Amount (Rs.)
Godown Rent	13,74,000	44,70,000
Credit Balances W/ Back (Net)	1,00,054	301
Exchange Flactuation Gain	-	-
Interest Received I.T	37,010	22,800
Miscellaneous Income	20,000	-
Total	15,31,064	44,93,101

NOTE NO.21 RAW MATERIAL CONSUMED

Particulars	For Year Ended 31th March 2020 Amount (Rs.)	For Year Ended 31th March 2019 Amount (Rs.)
Opening Stock	4,95,071	4,95,071
Add : Purchases during the year	-	-
Less :Closing Stock	4,95,071	4,95,071
Net Increase/ Decrease	-	-
Total	-	-

NOTE NO.22 DECREASE/ (INCREASE) IN STOCK OF FINISHED GOODS

Particulars	For Year Ended 31th March 2020 Amount (Rs.)	For Year Ended 31th March 2019 Amount (Rs.)
Opening Finished Goods	1,78,40,245	2,31,74,385
Closing Finished Goods	63,01,776	1,78,40,245
Net Increase/ Decrease	1,15,38,469	53,34,140
Total	1,15,38,469	53,34,140

NOTE NO.23- EMPLOYEE REMUNERATION AND BENEFIT

Particulars	For Year Ended 31th March 2020 Amount (Rs.)	For Year Ended 31th March 2019 Amount (Rs.)
Salaries and Wages	10,22,250	8,43,750
Staff Welfare	92,252	1,24,924
Total	11,14,502	9,68,674

NOTE NO.24- FINANCE COST

Particulars	For Year Ended 31th March 2020 Amount (Rs.)	For Year Ended 31th March 2019 Amount (Rs.)
Interest Paid other	-	17,443
Total	-	17,443

NOTE NO.25- OTHER EXPENSES

Particulars	For Year Ended 31th March 2020 Amount (Rs.)	For Year Ended 31th March 2019 Amount (Rs.)
Administrative Expenses		
Auditor Remuneration (Refer Foot Note-31(a))	60,000	60,000
Bank Charges	2,054	4,512
Conveyance Expenses	57,202	45,896
Debit Balance Written Off	-	4,00,807
Electricity Expenses	55,222	62,518
Exchange Flactuation Gain	-	22,932
Factory Expenses	1,02,627	90,000
General Tax / Sub Lettings Charges	1,06,846	1,89,062
Insurance	29,260	28,803
Legal & Professional Fees	4,39,680	3,51,636
Listing and Filing Fees	3,33,756	2,96,619
Miscellaneous & General Exp.	2,69,423	1,59,084
Motor car Expenses	2,18,079	2,26,856
Power & Fuel	94,420	-
Printing & Stationery	27,844	27,750
Repairs & Maintenance-Building	4,48,759	-
Repairs & Maintenance-Others	1,38,430	2,46,460
Secuity Expenses	1,12,150	-
Telephone & Telex	36,127	56,381
Travelling Expenses	1,13,268	2,72,416
Water Charges	91,788	1,60,003
	27,36,935	27,01,735
Selling & Distribution		
Advertisement and Exhibition	71,240	1,56,634
Packing & Forwarding	850	650
	72,090	1,57,284
Total (Other Expenses)	28,09,025	28,59,019

Miscellaneous & General Exp.

Particulars	For Year Ended 31th March 2020 Amount (Rs.)	For Year Ended 31th March 2019 Amount (Rs.)
Company Prof Tax	2,500	
Computer exp	-	12,050
Interest on Late Filing Charges	-	19,510
Interest on Late Payment of customs Duty	-	223
Loss on Discard of Assets	-	2,039
Miss Exp	19,260	-
Office Expenses	1,51,349	1,22,385
Penalty / Fine	88,000	-
Postage & Courier	8,350	2,857
Round Off	(37)	
Sales Tax & Service Tax Paid	-	20
Total	2,69,422	1,59,084

NOTE NO.26- 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.27- SEGMENT REPORTING

In the opinion of Management the company is engaged only in the business of 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.28- 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. 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
S.P.Shorewala	31,40,000 <i>(44,70,000)</i>	9,00,000 <i>(40,50,000)</i>	- -	60,40,000 Cr <i>(38,00,000 Cr)</i>
Satish Shorewala	20,40,000 -	11,00,000 <i>(14,70,000)</i>	- -	43,40,000 Cr <i>(34,00,000 Cr)</i>
Rohith Shorewala	- -	- <i>(1,15,000)</i>	- -	- <i>(29,55,000 Cr)</i>

Figures in italics represent the figures for Previous Year 2018-19.

NOTE NO.29- EARNING PER SHARE(EPS)

PARTICULARS		2019-20	2018-19
Net Profit Before Taxes	In Rs.	(26,37,205)	15,53,542
Provision for Taxes	In Rs.	(73,577)	2,75,808
Profit after Taxes	In Rs.	(25,63,628)	12,77,734
Equity Shares	Number	19,80,000	19,80,000
Earning Per Share(Face Value Rs.10/-Each)			
Basic	Rs./ Share	(1.29)	0.65
Diluted	Rs./ Share	(1.29)	0.65

NOTE NO.30- 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.29,19,771/= (P.Y. Rs. 29,19,771/-), (Demand Raised for Income Tax A.Y.08-09 is Rs.2,10,276/- & Demand Raised For Vat F.Y.12-13 is Rs.22,52,146/-Demand Raised for Vat F.Y.2013-14 is Rs.1,96,425/- and Cst F.Y.2013-14 is Rs. 2,60,924/-)

NOTE NO. 31- FINANCIAL INSTRUMENTS

1) CAPITAL MANAGEMENT

The primary objective of the Company's capital management is intended to maximise the return to shareholders for meeting the long-term and short-term goals of the Company through the optimization of the debt and equity balance. The Company is monitoring capital using debt equity ratio as its base which is debt to equity. For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves attributable to the equity shareholders of the Company. Net debt includes all long and short-term borrowings (including current maturities of long term debt) as reduced by cash and cash equivalents.

Debt-to-equity ratio are as follows:

PARTICULARS	2019-20	2018-19
Debt (Total Debt- Cash & Cash equivalent) (A)	1,25,78,421	95,63,918
Equity (B)	1,82,05,465	2,07,69,093
Debt to Equity Ratio (A/B)	0.69	0.46

2) FINANCIAL RISK MANAGEMENT OBJECTIVE AND POLICIES

The Company is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the company under policies approved by the board of directors. The Company's documented risk management policies are effective tool in mitigating the various financial risk to which the business is exposed to in the course of daily operations This Risk management plan defines how risks associated with the Company will be identified, analysed, and managed. It outlines how risk management activities will be performed, recorded, and monitored by the Company. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a shared vision of risk management and encourage discussion on risks at all levels of the organisation to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/optimize key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term.

a) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk.

i) Foreign Exchange Risk and Sensitivity

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. The Company transacts business primarily in USD. The Company generally imports the goods from outside India and has foreign currency trade payables, and therefore, exposed to foreign exchange risk. The Company regularly reviews and evaluates exchange rate exposure arising from foreign currency transactions.

ii) Interest Rate Risk and Sensitivity

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates .In order to optimize the Company's position with regards to interest expenses and to manage the interest rate risk treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

iii) Commodity Price Risk

The Company trading in ferrous and non ferrous metal materials i.e. Copper pipes and copper fittings etc. Commodity price risk arises due to fluctuation in prices of metal products. The Company mitigate the risk by natural hedge as any increase/ decrease in materials price directly reflect the changes in finished goods price.

b) Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk for trade receivables, other bank balances, loans, other financial assets and financial guarantees.

i) Trade Receivables

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings with the Company for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored.

ii) Bank Balances

The Company seeks to limit its credit risk with respect to banks by only dealing with reputable banks.

c) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company limits its liquidity risk by ensuring funds from trade receivables.

Maturity Patterns of Financial Liabilities

Particulars	As at 31st March, 2020		
	0-1 Years	1-5 Years	Total
Borrowings	1,33,35,000	-	1,33,35,000
Trade Payable	1,57,58,131	-	1,57,58,131
Other Financial Liability	16,96,750	-	16,96,750

Particulars	As at 31st March, 2019		
	0-1 Years	1-5 Years	Total
Borrowings	1,01,55,000	-	1,01,55,000
Trade Payable	1,88,03,755	-	1,88,03,755
Other Financial Liability	14,32,122	-	14,32,122

NOTE NO. 32 - ADDITIONAL INFORMATION REQUIRED TO BE DISCLOSED AS PER REVISED SCHEDULE VI**A) PAYMENT TO AUDITORS**

PARTICULARS	2019-20	2018-19
For Statutory Audit	60,000	60,000
For Taxation Matters	-	-
For Other Services	37,500	37,500
Total	97,500	97,500

B) CIF Value of Imports

PARTICULARS	2019-20	2018-19
Material	-	11,07,300
Total	-	11,07,300

C) EXPENDITURE IN FOREIGN CURRENCY for the current year

PARTICULARS	2019-20	2018-19
For Import of Material	-	9,63,144
Other Expenditure	-	-

D) FOB VALUE OF EXPORTS for the current year stands Rs Nil (PY Rs Nil)

Note No.33:- (A) Special Additional Duty paid Rs.16,81,926/= before applicability of GST Act i.e. 01/07/2017, was eligible for input credit under GST subject to certain return filing compliances under GST Act, But same compliances under GST Act are not yet done but credit of Rs. 16,81,926/- of Special Additional Duty paid is taken in previous years under GST and Rs.16,81,926/- used for payment of GST in previous years. In our opinion, this matter will be raised before GST Authorities, Input credit is eligible, non compliance is only in relation to filing of specific Return before date specified for that and hence at the time of GST assessment and or GST Audit, matter will be put up and hence no provision is made for any liability.

Note No.33:- (B) MVAT and CST assessment order and demand notice of financial year 2013-14 received by the Company during the previous year is under review. As per order MVAT liability of Rs.1,96,425/= and CST liability of Rs. 2,60,924/= determined, time limit for filing appeal against these demands is already expired. As in our opinion liability is disputed but not challenged by us by filing an appeal before higher authorities of Sales tax. But now immediately the necessary action will be taken in relation to this and hence no any provision is made in accounts for any liability.

Note No.33:- (C) The Bombay Stock exchange has levied penalty of Rs. 1,08,560/= for non appointment of Compliance officer /Company Secretary, in view of limited business operation compliance officer /company secretary could not be appointed, but from 30/03/2019 the company has appointed the company secretary and compliance officer and complied with statutory provision, and hence the company will request to concerned authorities for condonation in delay and for waiver of penalty imposed as company is having very small and limited business operation and hence no any provision is made in accounts for any liability.

NOTE NO.34- Short Term Loans & Advances of Rs 8 Lacs (refer Note No 10) given 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 recovery of entire amount is doubtful and hence provision for above receivables is necessary at this stage and hence provision for doubtful debts is made in Profit & Loss Account.

NOTE NO.35- 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. Recovery from some Trade Receivables which are classified as "Significant increase in credit risk" in note no 8 amounting to Rs. 2,45,52,566/= is delayed and slow and even though delay in recovery, management believe and confirms that all trade receivables are good and recoverable at full value and hence no any provision required.

NOTE NO.36- During the Year, company has received Rental Income amounting to Rs. 13,74,000/- from Connectwell Industries Private Limited. The company has not entered into a registered rent agreement in this regard.

NOTE NO.37- Property Tax of KDMC amounting to Rs. 1,06,846 pertaining to FY 2019-20 is due but not paid by the company and hence, the same has been disallowed while computing the Income Tax for FY 2019-20.

NOTE NO.38- Previous year's figures have been reworked/ regrouped/ rearranged and reclassified, wherever necessary.

As Per Our Report Of Even Date Attached

For **B.P.Kabra & Associates**
Chartered Accountants
Firm Registration No. 124578W

(Bankat P Kabra)
Proprietor
Membership Number :115966
UDIN :20115966AAAABH2548

Place : Mumbai
Date : 15/07/2020

For and on behalf of the Board of Directors

S.P. Shorewala
(Chairman)
DIN : 00088077

Satish S. Shorewala
(Managing Director)
DIN : 00055358

Nidhi V.Darak
(Company Secretary)
M No. 28140

Akhilesh Singhal
(Director)
DIN No. 08479112

Manohar Shetage
(Chief Financial Officer)



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