

NOTICE

Notice is hereby given that the Thirty Fourth Annual General Meeting of the Shareholders of the Company will be held on Thursday, the 21th September 2017 at 11.00 a. m. at the Registered Office of the Company at Expo House, 150, Sheriff Devji Street, Mumbai - 400 003 to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2017 and statement of Profit & Loss Account for the financial year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Murtuza Mewawala (DIN : 00125534), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting, until the conclusion of the Twenty Eighth Annual General Meeting and to fix their remuneration and pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 M/s. J. H. Gandhi & Co., Chartered Accountants (ICAI Firm Registration no. 116513W), be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors M/s. Ketan N. Shah & Co, Chartered Accountants, who shall hold office from the conclusion of this 34th Annual General Meeting for term of consecutive five years till conclusion of the 39th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to provision of Section 61(1)(a) of the Companies Act, 2013, and any other applicable provisions and the relevant rules framed there under and in accordance with the provisions of the Articles of Association of the Company, the authorised share capital of the Company be and is hereby increased from Rs. 8,00,00,000/- (Rupees Eight Crores only) divided into 2,00,00,000 (Two Crore) equity shares of Rs. 4/- each to Rs. 16,00,00,000/- (Rupees Sixteen Crores only) divided into 4,00,00,000 (Four Crores only) equity shares of Rs. 4/- each by creating additional 2,00,00,000 (Two Crore) equity shares of Rs. 4/- each.”

“RESOLVED FURTHER THAT the new equity shares shall rank pari passu with the existing equity shares.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby severally authorized to take all such steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT the consent of the Company be and is hereby accorded under provisions of section 13 of the Companies Act, 2013 to amend the existing Clause V of Memorandum of Association of the Company by substituting first four lines by following lines as mentioned here under:

V. The Authorised Share Capital of the Company is Rs. 16,00,00,000

(Rupees Sixteen Crores only) divided into 4,00,00,000 (Four Crores) equity shares of Rs. 4/- (Rupees Four) each”

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof) and the applicable rules framed thereunder, Article No. 3. of the Articles of Association of the Company be altered and substituted by the following clause:

3. The Authorised Share Capital of the Company is Rs. 16,00,00,000 (Rupees Sixteen Crores only) divided into 4,00,00,000 (Four Crores) equity shares of Rs. 4/- (Rupees Four) each and the Company shall be at liberty to classify and issue such unclassified shares with such preferential deferred, qualified or special rights privileges or conditions as they deem fit.

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 26, 28, 32, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended (including any statutory modification(s) or re-enactment thereof for the time being in force), the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended and any other guidelines and clarifications issued by any other competent authority, to the extent applicable including the enabling provisions of the Memorandum of

Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the “Stock Exchanges”) and subject to the permissions, consents, sanctions and approvals by any authority or institution, including but not limited to the bankers of the Company, as may be necessary, and subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranches, by way of a Public Issue, the equity shares of the face value of Rs. 4/- each to the Public at large, including resident/foreign shareholders, Institutions, Non-resident Indians, Corporate Bodies, Trust, Societies, Mutual Funds, Banks, Insurance Companies, Pension Funds, Foreign Portfolio Investors and Individuals (collectively, the “Investors”) on such terms and conditions as may be mentioned in the Offer Document to be issued by the Company for the purpose at such time or times, at such price or prices, including at a discount to the market price or prices in such manner and on such terms and conditions considering the prevalent market conditions at that time and such other consideration that the Board may, in its absolute discretion, decide that the aggregate value of such number of equity shares of the Company (including premium on face value of the equity shares of Rs. 4/- each) does not exceed Rs. 40 Crores (Rupees Forty Crores Only), as may be decided by the Board in its sole and absolute discretion.”

“RESOLVED FURTHER THAT subject to such regulatory approvals as may be required, the Issue shall be to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate

or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company, other persons or entities, as may be permissible under applicable law, including reservation for any permissible persons or categories of investors, for cash at such premium in the best interest of the Company or at a price to be determined by the book building process in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, 2013, SCRA, SCRR, FEMA and other applicable law.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution including any offer, issue or allotment of equity shares, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of the equity shares and proportion thereof, timing for issuance of such equity shares, issue price, premium on face value, if any, to appoint Lead Manager(s), Banker(s), Legal Advisor(s), Registrar and other intermediaries / agencies and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting and/or standby, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to Offer Document and/or offering circular and/or offer document and/or documents and agreements including filing of registration statements, and other documents (in draft or final form) with any authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or

allotment of equity shares including allotment of equity shares that are not subscribed and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds and disclosure thereof in accordance with applicable regulations/guidelines in force, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members of the Company.”

“RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not transferred in the Issue may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / foreign portfolio investors / bodies corporate / such other persons or otherwise.”

“RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred pursuant to the Issue as aforesaid shall be listed on BSE.”

“RESOLVED FURTHER THAT all the new equity shares to be issued and allotted in the manner aforesaid shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects with the existing equity shares of the Company.”

“RESOLVED FURTHER THAT all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013; and if the application monies received pursuant to the Issue are not refunded within such time, as specified by SEBI and in accordance with applicable law, the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law.”

“FURTHER RESOLVED THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any

Committee thereof or to any one or more executives of the Company.”

8. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to applicable provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, read with extant master circular on foreign direct investment issued by Reserve Bank of India, the extant Consolidated FDI Policy issued by the Reserve Bank of India, Securities Exchange Board of India (Foreign Portfolio Investor) Regulations, 2015, the Companies Act, 2013, including any rules thereto and all other applicable rules, regulations, guidelines and laws (including any statutory modification or re-enactment thereof for the time being in force) and subject to all requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, which may be agreed to by the Board of Directors of the Company and/or a duly authorised Committee thereof for the time being exercising the powers conferred by the Board of Directors (hereinafter referred to as “the Board”), the consent of the Company be and is hereby accorded for investments by, Foreign Portfolio Investors (FPIs), including Foreign Institutional Investors (FIIs) their sub-accounts in the Equity Shares of the Company, by purchase or acquisition from the market under the Portfolio Investment Scheme under FEMA, subject to the condition that the total holding of all FPIs and/or FIIs put together shall not exceed 30% (thirty percent) of the paid-up share capital of the Company or such other maximum limit as may be prescribed under applicable laws for the aforementioned investors from time to time.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An Explanatory Statement pursuant to 102 of the Companies Act, 2013 in respect of item 4 to 8 of the notice is annexed hereto.
3. The Annual Report will also be available on the website of the Company at www.expogas.com in the Investors relation section.
4. The Register of Members and the Share Transfer Book will remain closed from Thursday the 14th September 2017 to Thursday the 21th September 2017 (Both days inclusive) for the purpose of Annual General Meeting.
5. Members are requested
 - (i) To bring their copy of Annual Report and Attendance Slip duly filled up and signed at the meeting.
 - (ii) To quote their folio / identification number in all correspondence with the Company or its Registrar and Share Transfer Agents.
 - (iii) Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

(iv) **All the members are requested to :**

Intimate immediately any change in their address to Company's registrar and Share transfer agent.

Adroit Corporate Services Private Limited
19, Jaferbhoy Industrial Estate
1ST Floor, Makwana Road,
Marol Naka, Andheri (East),
Mumbai - 400 059.
Tel No: - 28594442,28594428
Fax: - 28503748

Members holding shares in electronic form are advice to inform change in address directly to their respective depository's participants.

- i Send all correspondence relating to transfer and transmission of shares to Registrar and Transfer agent and not to the Company.
 - ii Send their queries related to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.
 - iii Intimate Registrar and Share Transfer Agents M/s. Adroit Corporate Services Private Limited for consolidation of their folios, in case they are having more than one folio.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, mandates, nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Adroit Corporate Services Private Limited, to provide efficient and better service to the Members. Members holding shares in physical

form are requested to advise such changes to the Company's Registrar and Transfer Agents, M/s. Adroit Corporate Services Private Limited.

7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, M/s. Adroit Corporate Services Private Limited for assistance in this regard.
8. Electronic copy of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance slip and Proxy form is being sent to all the members whose email IDs are registered with the Company/Depository participants(s) for communication purpose unless any member has requested for a hard copy of the same. For the members who have not registered their email address, physical copies of the notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with the Attendance slip and proxy form is being sent in the permitted mode.
9. **Procedure for e-voting**

Voting through Electronic means:

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members' facility to exercise their right to vote at 34th AGM by electronic means and the business may be transacted through e-voting Services provided by central depository services Limited (CDSL).

The instructions for shareholders voting electronically are as under:

For Members whose e-mail addresses is registered with the

Company/Depositories:

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

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

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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
 - (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
 - (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - (xv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
 - (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click

on Forgot Password & enter the details as prompted by the system.

- (xvii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cDSLindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com.

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

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

- i) To opt e-voting follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

OR

- ii) To opt for casting your vote in physical form, fill in the Ballot Form and drop it in the ballot box in the meeting.

Other Instructions:

- (A) The voting period begins on 18th September 2017 at 9.00 A. M. and ends on 20th September 2017 at 5.00 P. M. (preceding the date of AGM) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (Record Date) of 14th September 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email helpdesk.evoting@cdslindia.com
- (C) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (D) The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 14th September 2017.
- (E) Ms. Neeta H. Desai, ND & Associates has been appointed as the scrutinizer to Scrutinize the e-voting process in a fair and transparent manner.
- (F) The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting first count the votes cast at the meeting thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three

working days of the conclusion of the meeting, a consolidated scrutinizer report of the total Votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

- (G) A Member can opt for only one mode of voting i.e. either through e-voting or physical form. If Member cast his/her vote by both modes, the voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.

- (H) The results declared along with Scrutinizers' Report shall be placed on the Company's website www.expogas.com within two days of the passing of the Resolutions at the 34th AGM of the Company and communicated to BSE Limited where the shares of the Company are listed.

ANNEXURE TO THE NOTICE:

Details of the directors proposed to be appointed / re-appointed as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item no. 2: Re-Appointment of Mr. Murtuza Mewawala as Director, retiring by rotation.

Name of the Director	Murtuza Mewawala
Age	42
Qualification	BBA (Fin)
Experience	20 Years
Date of First Appointment	17.11.2015
Executive & Non Executive Director	Non Executive Director
Shareholding in the Company	2432621
Relationship with other directors and Key Managerial of the Company	Brother of MD
Number of Meetings of the Board attended/ held	08
Directorships held in other public companies (excluding foreign companies and Government Bodies)	N. A.
Committee positions held in Indian Public Companies as on 31.03.2017	N. A.
Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	N. A.

Item no. 4 to 6

The Company proposes to raise funds up to Rs. 40 Crores by issuing further equity shares on preferential basis/ Qualified Institutional Placement (QIP)/Convertible Debentures and any other securities in one or more combination thereof. The existing Authorised Capital of the Company is Rs. 8,00,00,000/- (Rupees Eight Crores only) consisting of 2,00,00,000 Equity Capital of Rs. 4/-each which would not be sufficient to cover the proposed amount of issue.

In view of this, the Company proposes to increase the existing authorised equity capital from Rs. 8,00,00,000/- (Rupees Eight Crores only) to Rs. 16,00,00,000/- (Rupees Sixteen Crores only) by creating additional 2,00,00,000 (Two Crores only) equity shares of Rs. 4/- each.

The proposed increase in Authorised Capital will consequently require alteration in Capital clause V of Memorandum of Association of the Company.

The Ordinary resolution is therefore proposed at item no. 4 of the notice to increase the Authorised Share Capital of the Company and Special resolution is proposed at item no 6 of the notice for making necessary alterations in Capital clause V of Memorandum of Association of the Company.

The Directors recommend these Resolutions at Item No.4 to 6 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in this Resolution.

Item No 7

The Company is in requirement of fund to meet :

- (1) Capital Expenditure,
- (2) R&D Expenditures,
- (3) Working Capital Requirements,
- (4) Repayment of Debts

It is therefore thought prudent to have enabling approvals to raise further funds as may be permitted under applicable laws through the issue of appropriate securities as defined in the resolution.

The additional capital may be raised through issuance of further equity shares by public offering/Qualified Institutional Placement (QIP)/Convertible Debentures and any other securities in one and any combination thereof. Members' approval is therefore sought for issuing any such instrument as the Company may deem appropriate. Whilst no specific instrument has been identified at this stage, in the event, the issue will be structured in such a manner that the amount of the same would not exceed ` Rs. 40 crores. The equity shares, if any, allotted on issue shall rank pari passu in all respects with the existing Equity Shares of the Company.

The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the securities will be decided by the Board after meeting the specific requirements. The proposal

therefore seeks to confer upon the Board the absolute discretion to determine the terms of issue.

As the pricing of the offer cannot be decided except at a later stage, it is not possible to state the price of shares to be issued. However, the same would be in accordance with the provisions of the SEBI (ICDR) Regulations, 2009, the Companies Act, 2013, or any other guidelines/regulations/consents as may be applicable or required.

The Directors recommend this Resolution at Item No.7 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in this Resolution.

Item no. 8

The Foreign Portfolio Investors (FPIs) including Foreign Institutional Investors (FIIs) have assumed a crucial role in the Indian capital market. It is proposed to facilitate greater FPIs and/or FIIs investment in the Company, which would not only provide depth and liquidity to the Company's shares but will also reflect the Company's commitment to the highest standards of disclosures, transparency and corporate governance, its operational efficiencies, global competitiveness and proven management track record, which are the preferred investment qualifications for FPIs/FIIs.

Notice will enable the FPIs/FIIs, who are considered to be prudent

investors, to acquire shares of the Company through authorised dealers within the revised ceiling under the applicable laws including the Portfolio Investment Scheme of the Reserve bank of India.

The Board of Directors accordingly recommend the resolution set out at Item No.8 of the accompanying Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise in the resolution.

**By Order of the Board
For Expo Gas Containers Limited**

Sd/-

**(Hasanain S.Mewawala)
Managing Director
(DIN 00125472)**

**Place: Mumbai
Dated : 22.08.2017**