

EXPO GAS CONTAINERS LTD.
Regd. Office : 150, Sheriff Devji Street, Mumbai - 400 003.

(Rs in Lacs)

**STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST MAR, 2020**

Sr. No.	Particulars	Quarter Ended			Accounting Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Net Sales/Income from operations	1,434.89	1,292.87	2,108.46	4,912.47	6,005.95
II	Other Income	1.62	134.91	0.50	144.28	3.61
III	Total Operating Income (I+II)	1,436.51	1,427.78	2,108.96	5,056.74	6,009.56
IV	Total Expenditure					
	Cost of Materials consumed	737.80	683.93	911.74	2,493.04	2,727.75
	Changes in inventories of finished goods, stock-in-trade & work-in-progress	(152.29)	2.36	197.96	(170.91)	(74.09)
	Employee benefits expense	198.51	234.65	212.08	807.08	1,050.66
	Finance costs	94.73	146.79	96.57	442.08	399.38
	Depreciation	14.79	15.21	18.43	61.01	63.54
	Other expenditure.	562.16	314.74	719.54	1,357.04	1,717.11
	Total Expenditure (IV)	1,455.70	1,397.68	2,156.32	4,989.34	5,884.35
V	Profit/(Loss) before exceptional items & tax (III-IV)	(19.19)	30.10	(47.36)	67.40	125.21
VI	Exceptional Items					
VII	Profit/(Loss) before tax (V-VI)	(19.19)	30.10	(47.36)	67.40	125.21
VIII	Tax Expense					
	Current Tax (Fringe Benefit Tax)	26.43	-	42.94	26.43	42.94
	Earlier Year Tax W/back	7.66	-	1.00	7.66	1.00
	Deferred Tax (Asset)/Liability	(2.35)	-	(18.96)	(2.35)	(18.96)
IX	Profit/(Loss) for the year from continuing operations (VII-VIII)	(50.93)	30.10	(72.34)	35.66	100.22
X	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations after tax (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the year (IX+XII)	(50.93)	30.10	(72.34)	35.66	100.22
XIV	Other Comprehensive Income					
XV	Total Comprehensive Income for the year (XIII+XIV)	(50.93)	30.10	(72.34)	35.66	100.22
XVI	Earning Per Equity Share (Rs. 4/- each) Basic and Diluted	(0.27)	0.16	(0.38)	0.19	0.53



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		(Rs. in Lacs)	
STANDALONE STATEMENT OF ASSETS AND LIABILITIES		As at	As at
Particulars		31.03.2020	31.03.2019
ASSETS			
(1) Non-Current Assets			
Property, Plant and equipment	497.92	534.77	
Financial assets			
- Investments	0.25	0.25	
Deferred Tax Assets	189.63	397.42	
Total Non-Current Assets	687.80	932.43	
(2) Current Assets			
Inventories	3,341.91	3,109.42	
Financial assets			
-Trade Receivables	1,871.54	2,011.54	
-Cash and cash equivalents	5.76	1.94	
-Other bank balance	99.14	134.63	
-Loans	555.74	439.87	
Total Current Assets	5,874.09	5,697.39	
TOTAL ASSETS	6,561.89	6,629.83	
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	761.46	761.46	
(b) Other Equity	1,658.37	1,622.71	
	2,419.83	2,384.17	
(2) Non-Current Liabilities			
Financial Liabilities			
- Borrowings	1,390.35	1,396.73	
	1,390.35	1,396.73	
(3) Current Liabilities			
-Short-term borrowings	2,409.68	1,836.83	
-Trade Payables	158.81	648.41	
-Provisions	183.22	363.68	
Total Current Liabilities	2,751.71	2,848.93	
Total Liabilities	4,142.06	4,245.66	
Total Equity and Liabilities	6,561.89	6,629.83	



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STANDALONE CASH FLOW STATEMENT		As at 31.03.2020	As at 31.03.2019
Particulars			
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit / (Loss) before Tax and extra-ordinary items	67.40	125.21
	Depreciation	61.01	63.54
	Operating profit / (Loss) before Working Capital changes	128.41	188.75
	Adjustment for		
	Inventories	(232.49)	(93.01)
	Sundry Debtors	140.00	(238.20)
	Loans and Advances	(115.87)	(52.42)
	Current Liabilities & Provisions	(670.06)	(238.67)
	Cash generated from Operations	(750.01)	(433.54)
	Less: Current Year Tax	26.43	50.61
	Less: MAT Credit Adjustment	(210.13)	
	Excess Provision of Tax Earlier year	(7.66)	(1.00)
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	(573.98)	(485.15)
	Extraordinary Items	-	-
	Prior Periods adjustments	-	-
	NET CASH FROM OPERATING ACTIVITIES	(573.98)	(485.15)
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	24.15	-
	Sale / Adjustments of Fixed Assets	-	-
	NET CASH USED IN INVESTING ACTIVITIES	(24.15)	-
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Short Term Borrowings	572.85	206.89
	Proceeds from Long Term Loans	(6.38)	63.59
	NET CASH USED IN FINANCING ACTIVITIES	566.47	270.48
	Net increase in cash & cash Equivalents	(31.67)	(214.67)
	Cash & Cash Equivalents, beginning of period	136.57	351.24
	Cash & Cash Equivalents, end of period	104.90	136.57

Notes:

- The above financial results were taken on record at the meeting of the Board of Directors held on 27th July 2020.
- Results for the quarter ended Mar 31, 2020 have been prepared in accordance with the Indian Accounting Standards (IND AS) and in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.
- The Company is principally engaged in metal fabrication and is managed as one entity governed by the same set of risk and returns. The said treatment is in accordance with the IND AS 108.
- Figures of the previous years are regrouped and rearranged wherever necessary.
- Statement of Reconciliation of net profit reported on account of transition from the previous GAAP to IND AS for the quarter & year ended Mar 31, 2019 as under:

Particulars	Quarter ended	Year ended
	Mar 31, 2019	Mar 31, 2019
Net Profit for the period under previous GAAP	(72.34)	100.22
Add / Less:		
Actuarial Gain/(Loss) on other Comprehensive Income	-	-
Net Profit under IND AS	(72.34)	100.22
Other Comprehensive Income/Expenses	-	-
Total Comprehensive Income for the period under IND AS	(72.34)	100.22

By order of the Board of Directors
For Expo Gas Containers Limited



Hasanain S. Mewawala
Managing Director
(DIN - 00125472)

Place : Mumbai

Dated : July 27, 2020



Expo Gas Containers Limited

Expo House, 150 Sheriff Devji Street,
Mumbai 400 003, India.
Tel. :+91 22 6131 9600
Fax:+91 22 2340 1635
Website: www.expogas.com
CIN NO: L40200MH1982PLC027837

Sub: Declaration Pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosures Requirements), Regulations, 2015

DECLARATION

We, Hasanain Mewawala , Managing Director (DIN 00125472) and Mr. Sajjadhussein Nathani , Director and Chairperson of Audit Committee (DIN 00195888) of Expo Gas Containers Limited (CIN : L40200MH1982PLC027837) , hereby declare that, the Statutory Auditors of the Company , M/s. J. H. Gandhi & Co. (FRN 116513W) have issued an Audit Report with Un-modified Opinion on Audited Financial Results of the Company for the fourth quarter and year ended on 31st March, 2020.

This declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligations and disclosures Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and disclosures Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/00 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your record.

Yours Sincerely,

Hasanain Mewawala
Managing Director
(DIN00125472)


Sajjadhussein Nathani
Director
(DIN00195888)



ISO 9001 ISO 14001 OHSAS 18001

IBR, PESO



**Auditor s Report on Annual Standalone Ind AS Financial Results of the
Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015**

TO WHOM SO EVER IT MAY CONCERN

1. We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of Expo Gas Containers Ltd (the Company) for the year ended March 31, 2019 (the statement) pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company s management and has been approved by the Board of Directors. This statement has been prepared on the basis of the annual Ind AS financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. gives a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the year from 1st April, 2019 to 31st March, 2020.

5. This statement includes the results for the Quarter ended 31st March, 2020, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For J. H. GANDHI & CO.

Chartered Accountant
F.R.No.116513W

PROPRIETOR
(J.H.Gandhi)
M.No.044844

Place : Mumbai
Date: 27.07.2020

UDIN : 20064844 AAAA CH 4240