

Ref : Expo / BSE /2021-2022
30th June, 2021



To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

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

Scrip Code No. 526614 CIN NO: L40200MH1982PLC027837

Dear Sir,

Sub: Outcome of Board Meeting held on 30th June, 2021

Kindly find enclosed herewith the following:

1. Summarized Audited Financial Results of the Company for the 4th quarter and year ended March 31, 2021.
2. Auditors Report (Unmodified) for the financials for the year ended 31st March 2021.
3. Declaration in compliance with Regulation 33(3)(d) of the Listing Regulations.

Further we have to inform you that Annual Compliance Report under Regulation 24A of SEBI (Listing and Disclosure Requirement) (Amendment) Regulations, 2018 read with SEBI Circular dated 08.02.2019 and BSE circular dated 09.05.2019 and 14.05.2019 are not applicable to the Company.

Company claims exemptions under Regulation 15(2) of SEBI (Listing and Disclosure Requirement) Regulations, 2015 as the Company's paid up share capital is less than Rs.10 Crores and the net worth is less than Rs. 25 Crores.

The results have been approved in the meeting of the Board of Directors of the Company held today i.e. 30th June, 2021 and is also available on the website of the Stock Exchange at www.bseindia.com.

Thanking you.

Yours faithfully,
For Expo Gas Containers Limited

Hasanain Mewawala
Managing Director
(DIN 00125472)



ISO 9001 ISO 14001 OHSAS 18001

ASME, 'U', 'R', 'NB'
IBR, PESO

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, 2021**

Sr. No.	Particulars	Quarter Ended			Accounting Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
I	Net Sales/Income from operations	1,426.40	1,486.72	1,434.89	4,817.28	4,912.46
II	Other Income	13.44	0.16	1.62	13.93	144.28
III	Total Operating Income (I+II)	1,439.84	1,486.88	1,436.51	4,831.21	5,056.74
IV	Total Expenditure					
	Cost of Materials consumed	1,404.38	709.63	737.80	2,689.71	2,493.04
	Changes in inventories of finished goods, stock-in-trade & work-in-progress	(688.19)	101.25	(152.29)	(87.17)	(170.91)
	Employee benefits expense	232.53	139.74	198.51	598.42	807.08
	Finance costs	102.18	118.72	94.73	403.75	442.08
	Depreciation	10.13	15.25	14.79	55.88	61.01
	Other expenditure.	397.67	367.43	562.16	1,110.39	1,357.04
	Total Expenditure (IV)	1,458.70	1,452.02	1,455.70	4,770.98	4,989.34
V	Profit/(Loss) before exceptional items & tax (III-IV)	(18.86)	34.86	(19.19)	60.23	67.40
VI	Exceptional Items					
VII	Profit/(Loss) before tax (V-VI)	(18.86)	34.86	(19.19)	60.23	67.40
VIII	Tax Expense					
	Current Tax (Fringe Benefit Tax)	25.42	-	26.43	25.42	26.43
	Earlier Year Tax W/back	21.33	-	7.66	21.33	7.66
	Deferred Tax (Asset)/Liability	255.06	-	(2.36)	255.06	(2.36)
IX	Profit/(Loss) for the year from continuing operations (VII-VIII)	(320.67)	34.86	(50.93)	(241.58)	35.66
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)	(320.67)	34.86	(50.93)	(241.58)	35.66
XIV	Other Comprehensive Income					
XV	Total Comprehensive Income for the year (XIII+XIV)	(320.67)	34.86	(50.93)	(241.58)	35.66
XVI	Earning Per Equity Share (Rs. 4/- each) Basic and Diluted	(1.68)	0.18	(0.27)	(1.27)	0.19



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

(Rs. in Lacs)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		As at 31.03.2021	As at 31.03.2020
Particulars			
ASSETS			
(1)	Non-Current Assets		
	Property, Plant and equipment	443.05	497.92
	Financial assets		
	- Investments	0.25	0.25
	Loans & Advances	112.75	112.75
	Deferred Tax Assets	-	189.63
	Total Non-Current Assets	556.06	800.55
(2)	Current Assets		
	Inventories	3,481.54	3,341.91
	Financial assets		
	-Trade Receivables	2,557.26	1,871.54
	-Cash and cash equivalents	4.22	5.76
	-Other bank balance	103.20	99.14
	-Loans	802.16	1,536.40
	Total Current Assets	6,948.39	6,854.75
	TOTAL ASSETS	7,504.44	7,655.30
EQUITY AND LIABILITIES			
(1)	Equity		
(a)	Equity Share Capital	761.46	761.46
(b)	Other Equity	1,416.79	1,658.37
		2,178.24	2,419.83
(2)	Non-Current Liabilities		
	Financial Liabilities		
	- Borrowings	1,574.11	1,390.35
	Deferred Tax Liabilities	65.43	
		1,639.54	1,390.35
(3)	Current Liabilities		
	-Short-term borrowings	2,470.32	2,409.68
	-Trade Payables	1,137.95	1,252.23
	-Provisions	78.40	183.22
	Total Current Liabilities	3,686.66	3,845.13
	Total Liabilities	5,326.20	5,235.48
	Total Equity and Liabilities	7,504.44	7,655.30



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

(Rs. in Lacs)

STANDALONE CASH FLOW STATEMENT		As at 31.03.2021	As at 31.03.2020
Particulars			
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit / (Loss) before Tax and extra-ordinary items	60.23	67.40
	Depreciation	55.88	61.01
	Operating profit / (Loss) before Working Capital changes	116.11	128.41
	Adjustment for		
	Inventories	(139.63)	(232.48)
	Sundry Debtors	(685.73)	140.00
	Loans and Advances	734.24	(103.60)
	Current Liabilities & Provisions	(219.11)	(673.51)
	Cash generated from Operations	(194.12)	(741.19)
	Less: Current Year Tax	25.42	35.25
	Less: MAT Credit Adjustment		(210.13)
Excess Provision of Tax Earlier year	(21.33)	(7.66)	
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(240.87)	(573.97)	
Extraordinary Items	-	-	
Prior Periods adjustments	-	-	
NET CASH FROM OPERATING ACTIVITIES	(240.87)	(573.97)	
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(1.02)	(24.15)
	Sale / Adjustments of Fixed Assets	-	-
NET CASH USED IN INVESTING ACTIVITIES	1.02	24.15	
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Short Term Borrowings	60.64	572.84
	Proceeds from Long Term Loans	183.76	(6.38)
	NET CASH USED IN FINANCING ACTIVITIES	244.40	566.46
	Net increase in cash & cash Equivalents	2.52	(31.66)
	Cash & Cash Equivalents, beginning of period	104.91	136.57
	Cash & Cash Equivalents, end of period	107.42	104.91

Notes:

- The above financial results were taken on record at the meeting of the Board of Directors held on 30th June 2021.
- Results for the quarter ended Mar 31, 2021 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, 2020 as under:

Particulars	Quarter ended	Year ended
	Mar 31, 2020	Mar 31, 2020
Net Profit for the period under previous GAAP	(50.93)	35.66
Add / Less:		
Actuarial Gain/(Loss) on other Comprehensive Income	-	-
Net Profit under IND AS	(50.93)	35.66
Other Comprehensive Income/Expenses	-	-
Total Comprehensive Income for the period under IND AS	(50.93)	35.66

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

Place : Mumbai

Dated : June 30, 2021

Hasanain S. Mevawala
Managing Director
(DIN - 00125472)



INDEPENDENT AUDITORS' REPORT

To
The Members.
Expo Gas Containers Limited

Opinion

We have audited the accompanying Ind AS financial statements of **EXPO GAS CONTAINERS LTD ("the Company")** which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, 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 Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Ind AS 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The other information comprises the information included in the Annual Report, but does not include the Ind AS financial statements and our auditor's report thereon. The Company's Board of Directors is responsible for the other information.

Our opinion on the Ind AS 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent



with the Ind AS 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 Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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.

Auditor's responsibilities for the audit of the Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies 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 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 auditor's 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

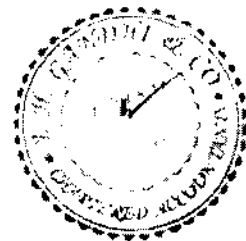
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 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

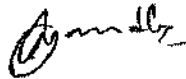
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure I" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:



- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 Flows dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 2" to this report.
- g. In our opinion, the managerial remuneration for the year ended 31st March, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to 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, if any, on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Mumbai
Dated : 30.06.2021
UDIN: 21044844AAAACY2949



For J. H. GANDHI & CO.,
Chartered Accountants
FR No. 116513W

(J. H. GANDHI)
Proprietor
M.No. 044844

“Annexure 1” to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021.

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2) The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured loans to Companies, firms and other parties covered under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues such as Income-Tax, Sales tax, etc with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
 - b) According to the information and explanation given to us, there are dues of income tax, sales tax, etc outstanding on account of any dispute. The details are as follows:—



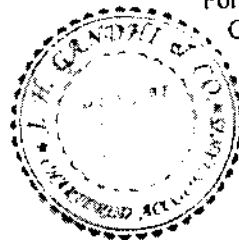
Particulars	Forum where the dispute is pending	Financial Year to which the amount relates	Total (Rs in lacs)
Income Tax	Assistant Commissioner of Income Tax	2010-11	34.40
	Commissioner of Income Tax (Appeals)	2011-12, 2012-13	235.17

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion and according to the information given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, during the year the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For **J. H. GANDHI & CO.,**
Chartered Accountants

FR No. 116513W

J. H. Gandhi
J. H. GANDHI
Proprietor
M.No. 044844



Place : Mumbai
Dated : 30.06.2021

“Annexure 2” to the Auditors’ Report

Referred to in paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2021.

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 Expo Gas Containers Ltd (“the Company”) as of March 31, 2021 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

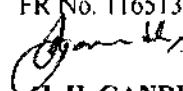
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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, 2021, 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.

Place : Mumbai
Dated : 30.06.2021



For **J. H. GANDHI & CO.**,
Chartered Accountants
FR No. 116513W

(J. H. GANDHI)
Proprietor
M.No. 044844



Expo Gas Containers Limited

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Website: www.expogas.com

CIN NO: L40200MH1982PLC027837

30th June, 2021

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001

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, Director (DIN - 00125472) and Ms. Fatema Bundeally, Director and member of Audit Committee (DIN - 09101639) of Expo Gas Containers Ltd. (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, 2021.

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
Director
(DIN 00125274)

Ms. Fatema Bundeally
Director
(DIN09101639)



ISO 9001 ISO 14001 OHSAS 18001

ASME, 'U', 'R', 'NB'
IBR, PESO