



Expo Engineering and Projects Limited
(Formerly known as 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

04th September, 2025

The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 023

Scrip No. 526614
Dear Sir / Madam,

Subject: Submission of 42nd Annual Report for the Financial Year 2024-25 pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 34(1)(a) of the SEBI (LODR) Regulations, 2015, please find enclosed herewith the soft copy of the 42nd Annual Report for the financial year ended on 31st March, 2025 of the company.

Kindly note that 42nd Annual General Meeting ("AGM") of the Members of Expo Engineering and Projects Limited (Formerly known as Expo Gas Containers Limited) is scheduled to be held on Monday, September 29th, 2025 at 11.30 a.m. through Video Conferencing/Other Audio-Visual Means ("VC/OAVM") facility for which purpose the registered office of the company Expo House, 150 Sheriff Devji Street, Mumbai 400003 shall be deemed as the venue for the meeting.

The aforesaid annual report along with e-voting instructions is being sent to all eligible shareholders through permitted mode and the same is also available on the website of the Company at www.expogas.com

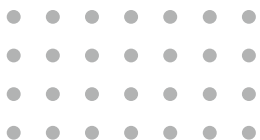
You are requested to please take on record the above said document of the Company for your reference and further needful.

Thanking You,

Yours faithfully,
For Expo Engineering and Projects limited
(Formerly known as Expo Gas Containers Limited)

Preeti Sharma
Company Secretary & Compliance Officer
Email ID: compliance@expogas.com

Encl.: As above



Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)





Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

42nd

ANNUAL REPORT 2024-25



Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

42nd ANNUAL REPORT 2024-25

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BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNELS

Mr. Murtuza S. Mewawala (DIN:00125534)	- Chairman & CFO
Mr. Hasanain S. Mewawala (DIN:00125472)	- Managing Director
Mr. Sajjadhussein Mohammedhussein Nathani (DIN: 00195888)	- Executive Director (Appointed on 09th August,2024)
Mr. Venkateswaran Manickam Chittoor (DIN: 02532306)	- Non-Executive Independent Director
Mrs. Sayada Mukadam (DIN: 09602925)	- Non- Executive Independent Director
Mrs. Fatema Soyel Nayani (DIN:10733228)	- Non- Executive Independent Director (Appointed on 09th August,2024)
Mrs. Preeti Sharma	- Company Secretary & Compliance Officer

STATUTORY AUDITOR

M/s K.S. Shah & Co.,
Chartered Accountants,
A-606, Jaswanti Allied Business Centre,
Ramchandra Lane Ext. Road, Kanchpada,
Malad (west), Mumbai-400064

SECRETARIAL AUDITOR

ND & Associates
Practicing Company Secretaries
279/18, Shanti Kunj,
Road No. 31, Sion East,
Mumbai - 400 022

BANKERS

Saraswat Co-operative Bank Ltd (Scheduled Bank)
SME Vile Parle Branch,
Unit No.1&2, Ground Floor,
The Kollage near Regency Hotel,
Dr.N.S Phadke Marg,
Andheri (East), Mumbai -400069

REGISTERED OFFICE LOCATION

CIN: L40200MH1982PLC027837
Expo House
150 Sheriff Devji Street, Mumbai,400003
Tel No: 022-61319621
E-mail: compliance@expogas.com
Web: www.expogas.com

WORK & PLANT

A/10, MIDC, Murbad
Dist. Thane -421401

REGISTRARS AND SHARES TRANSFER AGENTS

Adroit Corporate Services Private Limited
19, Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East),
Mumbai-400059 Tel No.: -022-42270427,022-42270426 / Email Id: info@adroitcorporate.com



Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

CHAIRMAN'S MESSAGE

Dear Shareholders,

It is our privilege to present the Annual Report for the financial year 2024-25, a year that has marked a phase of significant progress and resilience for Expo Engineering and Projects Limited. As we reflect on our journey over the past year, we are proud to report strong operational performance, robust order inflow, and continued trust from our marquee clientele in the heavy engineering sector.

One of the most significant milestones during the year was the change in our company's name from “Expo Gas Containers Limited” to “Expo Engineering and Projects Limited”, effective **July 21, 2025**. This change marks more than just a new identity—it reflects our strategic evolution. Over the years, our business has expanded far beyond gas containers, encompassing diverse engineering and EPC (Engineering, Procurement & Construction) solutions across sectors. The new name better represents our broadened capabilities, future ambitions, and commitment to delivering comprehensive project-based solutions. This rebranding aligns with our vision of becoming a leading engineering and infrastructure player on a national scale.

Turning to our financial performance, FY25 has been a transformative year for our Company, marked by robust execution and healthy financial growth. Our revenue for the year grew by 52% to ₹114.74 Cr as compared to ₹75.70 Cr in FY24. Profit After Tax (PAT) witnessed a remarkable surge, reaching ₹3.18 Cr (up from ₹0.76 Cr last year), demonstrating our relentless focus on operational efficiency, superior execution, and prudent cost management.

The year witnessed a well-diversified revenue mix, with our expertise in storage tanks, columns, and pressure vessels being the cornerstone of our order book and topline. Storage tanks continued to be our dominant segment, contributing 76% of annual revenue, with columns and vessels comprising 15% and 9% respectively.

We concluded the year with an order book of ₹104.76 Cr, reflecting the confidence our customers place in our capabilities. Our geographical reach has further expanded, with meaningful orders from states such as Gujarat, Maharashtra, Orissa, Assam, and key projects in Rajasthan and Ladakh. Notably, our execution for major clients such as Indian Oil Corporation Ltd., Bharat Petroleum Corporation Ltd., Reliance Industries Ltd., and other industry leaders, underscores our preferred partner status for mission-critical projects.

Our state-of-the-art integrated facility at Murbad, Thane, remains at the core of our manufacturing excellence. We continue to invest in world-class equipment and technology upgrades, including advanced welding systems and CNC profile cutting capabilities. This positions us uniquely to handle increasingly complex and larger assignments, meeting the evolving requirements of clients in oil & gas, petrochemicals, green hydrogen, power, and allied sectors.

Looking forward, we see continued momentum in India's core infrastructure, green energy, and oil & gas sectors—sectors we are strategically positioned to serve. We have recently received significant new orders and achieved L1 positions in competitive bids, underscoring a visible growth pipeline for the coming year. Our focus remains firmly on enhancing our execution capabilities, exploring newer technological solutions, and diversifying into high-potential sectors like green hydrogen and renewable.

We are driven by a vision to become a leading engineering solution provider, committed to quality, safety, and sustainability. We remain confident that our investments in talent, technology, and robust processes will translate into substantial long-term value for all stakeholders.

Acknowledgements

We express our deep gratitude to our customers, employees, partners, investors, and all stakeholders who have trusted and supported us on this journey. Their continued support inspires us to strive for excellence, innovate constantly, and deliver sustainable growth in the years ahead.

With over four decades of industry experience as our foundation, we look to the future with optimism and resolve.

ABOUT US

Established in 1982 under the visionary leadership of the late Mr. Shaukatali Mewawala, a passionate engineer and distinguished alumnus of IIT Bombay, Expo Engineering and Projects Limited has grown from humble beginnings into a leading name in the heavy engineering industry. What started with the manufacturing of LPG cylinders at our Murbad facility in Thane has, over the past four decades, evolved into a trusted engineering partner specializing in the design, development, and manufacturing of process plant equipment.

Today, Expo is recognized for its ability to deliver end-to-end engineering solutions, combining design, fabrication, and installation under one roof. Our expertise lies in producing a wide spectrum of process plant equipment, including high-pressure vessels, heat exchangers, reactors, columns, and custom-built fabrications. This comprehensive capability enables us to serve as a single-window partner for clients with complex and large-scale engineering requirements.

With a strong foundation of more than forty years of experience, we have built enduring relationships across diverse industries such as oil and gas, green hydrogen, petrochemicals, chemicals, pharmaceuticals, and power. Our reputation is anchored in precision, quality, and innovation, helping us win the trust of clients not only across India but also internationally. We are proud of our state-of-the-art manufacturing facility and our presence across more than eleven states, supported by a team of dedicated professionals who bring expertise and commitment to every project.

As of FY25, Expo reported revenues of ₹17.84 crore, with 25 projects in hand and an order book of ₹111.21 crore. These achievements reflect our robust growth trajectory and our ability to consistently deliver value to stakeholders. Guided by a culture of excellence, we remain committed to operational efficiency, technological advancement, and sustainable practices. Our certifications—ISO 9001:2015 for Quality Management, ISO 14001:2015 for Environmental Management, and ISO 45001:2018 for Occupational Health & Safety—are a testament to our adherence to global standards and our focus on building a responsible, resilient, and future-ready enterprise.

Expo Engineering and Projects Limited continues to move forward with the same pioneering spirit that defined its inception, driven by innovation, discipline, and an unwavering commitment to engineering excellence.





JOURNEY SO FAR

2025

Achieved a significant order wins; a ₹25.62 crore work order from Bharat Petroleum Corporation Ltd. (Mahul) Mumbai Refinery received a work order from Indian oil Corporation Limited, Mumbai amounting to ₹26.09 crore

2024

A New Era of Growth

- Raised ₹7.52 Cr via equity infusion (37.6 lakh shares to promoters & investors).
- Focus on CAPEX for advanced machinery, operational efficiency & scale.
- Plans to expand into exotic metals segment (Titanium, Nickel) to cater high value sectors.

2015

Leadership Transition

following the passing of the founder, Late Shri Shaukatali Mewawala. Mr. Murtuza Mewawala was appointed Chairman and Mr. Hasanain Mewawala assumed the role of Managing Director. This marked a strategic reboot new renowned focus on growth, profitability and engineering excellence leadership took charge

2003-2009

Overcoming Financial Struggles

Faced challenges in tendering and execution; Exited a Rs.4Cr IOCL Panipat Refinery order following a sudden steel price surge and absence of a price escalation clause. Rising debt burden led to financial stress; however, in 2009, the company entered a One -Time Settlement (OTS), successfully clearing major debt and restoring financial stability

2002

Strategic Pivot

Discontinued the LPG cylinder division due to policy changes; Strategically pivoted to focus on process plants equipment manufacturing; Built relationships with leading EPCs,PMCs, and oil marketing companies.

1994-2001

Export expansion to Japan, UK, Germany, Middle East, and Africa.

1994

Listed on BSE

1992

Forayed into process plant equipment manufacturing, driven by a vision to enter the heavy engineering sector – *first step into heavy engineering.*

1982

Founded by Late Shri Shaukatali Mewawala an IIT Bombay alumnus. The Company began its journey with the manufacturing LPG Cylinders.

BUSINESS OVERVIEW

Expo Engineering and Projects Limited has built its reputation on a strong foundation of technical expertise and industry experience, offering a comprehensive suite of solutions across three major business segments: Process Plant Equipment Manufacturing, On-Site Engineering Projects, and Maintenance & Inspection Services. Together, these segments reflect our capability to deliver integrated engineering solutions that address the diverse and evolving needs of our clients.

Our Process Plant Equipment Manufacturing division lies at the core of our operations. Here, we specialize in the design and manufacture of high-pressure vessels, heat exchangers, reactors, columns, and other custom-built fabrications. With in-house expertise and advanced facilities, we provide complete solutions that span from concept and design to fabrication and final installation. This end-to-end capability ensures precision, quality, and reliability, making us a preferred partner for complex engineering requirements.

The On-Site Engineering Projects segment underscores our ability to deliver large-scale, field-based engineering solutions. We have successfully executed projects involving fixed and floating roof storage tanks, huge site-fabricated equipment, mounded bullets, Horton spheres, and a wide range of heavy fabrication and erection works. Our strength lies in bringing technical proficiency to challenging environments, ensuring seamless execution and adherence to the highest safety and quality standards.

Complementing these is our Maintenance & Inspection Services division, which plays a critical role in ensuring the long-term reliability and efficiency of client assets. We provide maintenance, inspection, and repair services for crude oil storage tanks, aluminium dome roof tanks, and various process plant equipment. Our capabilities extend to the installation of column internals, as well as the complete revamping of columns, vessels, and other critical process structures. By combining preventive maintenance with engineering expertise, we help clients achieve operational continuity and minimize downtime.

Underlying all our business segments is our specialization in diverse metallurgies. We work with a wide range of materials including carbon steel, NACE, NACE + HIC, stainless steel, duplex steel, inconel, monel, alloy steel, hastelloy, and clad steel. This versatility in handling complex metallurgical requirements enhances our ability to serve diverse industries with precision and efficiency.

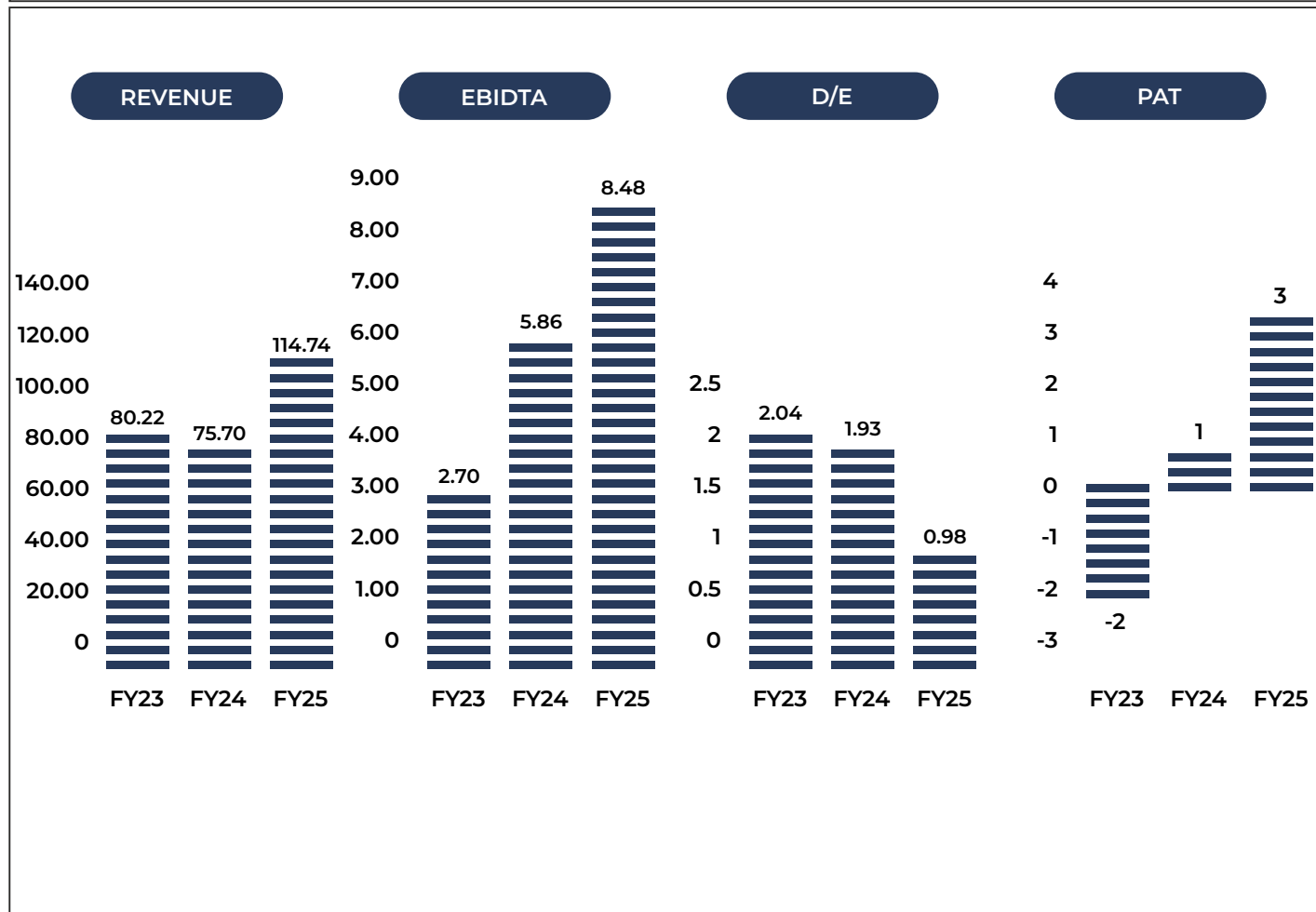
Through these three synergistic business segments, Expo Engineering and Projects Limited continues to provide world-class engineering solutions that are innovative, reliable, and future-ready.



FINANCIAL PERFORMANCE

(Rs in Crore)

PARTICULARS	2022-23	2023-24	2024-25
Sales	80.22	75.70	114.74
EBIDTA	2.70	5.86	8.48
EBIDTA (%)	3.37	7.74	7.39
PBT	(2.32)	1.02	4.12
PBT (%)	(2.89)	1.34	3.59
PAT	(1.99)	0.85	3.13
PAT (%)	(2.48)	1.12	2.73
Debt	41.42	40.92	31.13
Net Worth	20.34	21.19	31.84
Debt / Equity Ratio	2.04	1.93	0.98



NOTICE

Notice is hereby given that the 42nd Annual General Meeting of the members of the Expo Engineering and Projects Limited (formerly known as Expo Gas Containers Limited) will be held on Monday, the 29th September, 2025 at 11.30 a.m. through Video Conference (VC) / Other Audio Visual Means (OAVM) facility, for which purposes the Registered Office of the company situated at Expo House, 150, Sheriff Devji Street, Mumbai - 400 003 shall be deemed as the venue for the meeting and the proceedings of the 42nd Annual General Meeting shall be deemed to be made thereat, to transact the following business;

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT the standalone Audited Financial Statements for the year ended March 31, 2025, together with the Director’s Report and the Auditor’s Reports thereon as circulated to the Members and presented to the meeting be and are hereby approved and adopted.”

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

“RESOLVED THAT Mr. Murtuza Mewawala (DIN: 00125534), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.”

3. To appoint of Mr. Sajjadhussein Mohammedhussein Nathani (DIN: 00195888) as a executive director who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, at this Annual General Meeting and being eligible offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Sajjadhussein Mohammedhussein Nathani (DIN: 00195888) Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.”

4. To ratify the appointment of M/s. K. S. Shah & Co., Chartered Accountants (Firm Reg. No. 109644W), as Statutory Auditors of the Company to hold office from the conclusion of the Forty second (42nd) Annual General Meeting until the conclusion of the Forty third (43rd) Annual General Meeting, on such remuneration and reimbursement of out-of-pocket expenses, as may be agreed by the Board of Directors of the Company from time to time.

SPECIAL BUSINESS

5. To re-appoint Mr. Hasanain S. Mewawala (DIN: 00125472) as a Managing Director of the Company for a term of 5 years

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

“RESOLVED THAT pursuant to provisions of Section 196,197 and all other applicable provisions of the Companies Act,2013 and read rules of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment for the time being in force) and rules/laws and/or guidelines for managerial remuneration issued by the Central Government from time to time and as per applicable Regulations and schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 consent of the Company hereby accorded for reappointment of Mr. Hasanain S. Mewawala as Managing Director of the Company for a term of 5 (five) years with effect from 07th August 2025 to 06th August 2030 on such remuneration and terms and conditions as are annexed herewith as explanatory statement., as recommended by Nomination and Remuneration Committee and Board of Directors, in their meeting held on 07th Aug,2025 for a period of 5 (five) consecutive years with effect from the 07th August 2025 and hence not liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.”

FURTHER RESOLVED THAT the remuneration has been increased from 12 lakh to 30 lakhs as determined and recommended by Nomination and remuneration committee, Board of Director and approved by passing special resolution vide dated 27th June,2025 (for in crease in remuneration w.ef 01st April,2025)

FURTHER RESOLVED THAT within the overall limits as specified above, the Board has the power to determine individual component(s) of remuneration.

“FURTHER RESOLVED THAT Board of directors be and is hereby authorized to vary the terms and conditions of the appointment including remuneration of Mr. Hasanain S. Mewawala in such a manner as the Board of Directors may in exercise of its absolute discretion consider appropriate provided however that the terms of such appointment and /or remuneration are in conformity with the guidelines of managerial remuneration issued by the central Government and to set limits set out in the Schedule V of the Companies Act, 2013 and /or any amendment there to as may be from time to time.

“FURTHER RESOLVED THAT in the event of loss or inadequacy of any profits in any financial year during the tenure of office of Mr. Hasanain S. Mewawala as Managing Director, the aforesaid remuneration, benefits and amenities shall be applicable to Mr. Hasanain S. Mewawala as minimum remuneration

“FURTHER RESOLVED THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Appointment of M/s ND & Associates, as a Secretarial Auditor of the Company for a term of 5 years.

To consider and if thought fit, to pass with or without modification, the following resolution as a **ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Regulation 24A(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment thereof for the time being in force), M/s ND & Associates, Company Secretaries (COP Number: 4741) be and are hereby appointed as Secretarial Auditors of the Company, for a term of five (5) consecutive years, to hold office of the Secretarial Auditor for the Financial Year 2025-26 up to Financial Year 2029-2030, on such remuneration, and as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors, from time to time.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps, as may be required, for obtaining necessary approvals, if any, and further to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

Date: - 07.08.2025

Place: - Mumbai

by the order of Board

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

Registered Office:

Expo House,
150, Sheriff Devji Street
Mumbai-400003

Sd/-

Preeti Sharma

Company Secretary & Compliance Officer

NOTES

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), setting out material facts concerning the business with respect to Item No. 2,3,5 &6 forms part of this Notice. Additional information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India in respect of the Director seeking re-appointment at this AGM is furnished as Annexure to this Notice.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 05, 2022, Circular No 10/2022 dated 28.12.2022 and Circular No 09/2023 dated 25.09.2023 and 09/2024 dated 19th September 2024 and SEBI circular no. SEBI/HO/CFD/CMD2 /CIR/P/2022/62 dated May 13, 2022 as well as Circular no SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Members may join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. However, this will not include Large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

Attendance of the Members participating in the 42nd AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

In case of voting by joint holders, voting by such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be counted for the purpose of this Meeting.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended), and the MCA Circulars, the Company is providing facility of Remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has arranged with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and

independent agency for providing necessary platform for Video Conference/OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.

6. In accordance with the aforesaid MCA Circulars and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 issued by Securities Exchange Board of India, the Notice calling the 42nd AGM along with complete Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and has also been uploaded on the website of the Company. The Notice along with Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and the 42nd AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and providing necessary platform for Video Conference/OAVM) i.e. www.evotingindia.com. However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company.

This 42nd AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars issued by MCA from time to time.

7. Members who hold shares in the dematerialized form and want to provide/change/ correct the bank account details should send the same immediately to their concerned Depository Participant. Members are also requested to give the MICR Code of their bank to their Depository Participants
 8. The Annual Report will also be available on the website of the Company at www.expogas.com in the Investors relation section.
 9. The Register of Members and the Share Transfer Book will remain closed from Tuesday the 23rd September 2025 to Monday the 29th September 2025 (Both days inclusive) for the purpose of Annual General Meeting.
7. Members are requested
- I) 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: - 42270400 /42270422 Fax: - 28503748

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

- i) Send all correspondence relating to transmission/transposition/deletion in respect of physical shares to Registrar and Transfer agent and not to the Company.
- ii) 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.

8. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
9. To support the 'Green Initiative', Members who have not yet registered their E-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the RTA/ Company in case the shares are held by them in physical form.
10. 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 advice such changes to the Company's Registrar and Transfer Agents, M/s. Adroit Corporate Services Private Limited.
11. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.expogas.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of CDSL.
12. **The instructions of shareholders for e-voting and joining virtual meetings are as under:**
 - Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
 - Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
 - (i) The voting period begins on Friday 26th September 2025, 09.00 a.m. to Sunday, 28th September 2025, 5.00 p.m. 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 22nd September 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi /Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS “Portal or click at 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 4886 7000 and 022- 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com. and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <EXPO ENGINEERING AND PROJECTS LIMITED > on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evotingcdslindia.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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@expogas.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and 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 system available during the AGM.
10. 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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. 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**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP)** which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL

e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no.1800 22 55 33.

Members 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). Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e. 22nd September, 2025 (Monday), may obtain the login ID and password by sending a request at info@adroit.com

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., 22nd September, 2025 (Monday) only shall be entitled to avail the facility of remote e-voting as well as e- voting at the AGM.

The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged in at the AGM but have not cast their votes by availing the remote e-voting facility.

The Results of the voting on the resolutions along with the report of the Scrutinizer shall be declared and placed on the website of the Company - <https://expogas.com/> and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd. and National Stock Exchange of India Limited.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no.1800 22 55 33.

ANNEXURE TO THE NOTICE

Details of Directors seeking Re-appointment at the AGM (Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is given below).

Item no. 2 & 3: Re-Appointment of Mr. Murtuza S. Mewawala (DIN:00125534) liable to retire by rotation He is also one of the promoters of the Company. As he is retiring at this AGM, it is proposed to re-appoint him as Director of the Company.

Re-appointment of Mr. Sajjadhussein Mohammedhussein Nathani (DIN: 00195888) as a Director, liable to retire by rotation. as he is retiring at this AGM, it is proposed to re-appoint him as Director of the Company.

Brief Profile are as :-

Name	Murtuza Mewawala	Mr. Sajjadhussein Mohammedhussein Nathani
DIN :	00125534	00195888
/DOB/AGE :	23.06.1975 / 50 Years	26.10.1961 / 64 Years
Brief Profile, experience and expertise	Hold Bachelor's degree in Business Administration (Accounts & Finance) Has more than 26years of experience in the industrial sector. Currently manages our Company's business operations, financial performance, growth strategies and investments in different capacities and product developments.	40 years of experience in in field of Accounts, Finance, Business Operation and sales.
Date of First Appointment	17.11.2015	09.08.2024
Executive & Non-Executive Director	Chairman/Executive Director/CFO	Executive Director
Shareholding in the Company	2582621 Equity Shares	31050 Equity Shares
Relationship with other directors and Key Managerial of the Company	Brother of MD	NA
Number of Meetings of the Board Attended / Held	05	04

Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL	NIL
Committee positions held in Board as on 31.03.2025	Audit Committee Nomination Remuneration Committee Stakeholder Relationship Committee	NIL
Committee positions held in Other Board as on 31.03.2025	NIL	NIL

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
Item no 05
RE - APPOINTMENT OF MR. HASANAIN S. MEWAWALA AS MANAGING DIRECTOR

Mr. Hasanain Mewawala was appointed as the Managing Director of the Company for a period of five years effective August 28,2020 till August 27, 2025, not liable to retire by rotation. Based on the recommendation of the Nomination and Remuneration Committee, the Board on August 07, 2025 has decided to re-appoint him for further period of 5 years subject to approval of the Shareholders.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 & 203 & other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the said Act, approval of the Company be and is hereby accorded to the re-appointment of Mr. Hasanain S. Mewawala as Managing Director of the Company for further period of five years w. e. f. August 07th, 2025 on such remuneration as may be determined by the Board of Directors and approved by passing special resolution in extra ordinary general meeting 27th June, 2025.

A. SALARY: Rs. 2,50,000/- per month.

B. PERQUISITES:

In addition to salary he will be entitled to perquisites such as furnished accommodation/house rent allowance, reimbursement of gas, electricity, water, furnishing, medical expenses, club fees, personal accident / medical insurance premium, leave travel concession for self and family etc. in accordance with the rules specified by the company from time to time, provided that the value of such perquisites shall be restricted to Rs. 30 Lacs p.a.

1. For the purpose of calculating the above ceiling perquisites shall be evaluated as per income tax rules, wherever applicable, otherwise at actual.

2. For the purpose of calculating the above ceiling, the following shall not be included:

- (i) Provision for use of company's car for official duties and telephone at residence (including payment for local calls and long-distance official calls);
- (ii) Company's contribution to provident fund and superannuation fund not exceeding 25% of the salary, if any;
- (iii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service as per gratuity rules and
- (iv) Encashment of leave at the end of the tenure as per the rules of the company.

C. The total remuneration including perquisites and contribution towards provident fund and superannuation fund payable to the managing director shall not exceed 5% of the profits calculated in accordance with Sections 197 of the Companies Act, 2013.

D. The Board of directors may, in their discretion pay to Mr. Hasanain S. Mewawala, Managing Director, lower remuneration than the maximum remuneration hereinabove stipulated and revise the same from time to time within the limits stipulated by this resolution.

E. In the event of absence or inadequacy of net profit in any financial year, the remuneration payable to the Managing Director shall be governed by the provisions of Schedule V of the Companies Act, 2013 and will be adjusted appropriately.

F. Subject to the control and superintendent of the Board of Directors, Mr. Hasanain S. Mewawala, Managing Director shall perform such duties and functions, as may be delegated to him from time to time.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as the board may consider necessary or expedient to give effect to this resolution.”

Brief Profile of Hasanain S. Mewawala are as :

Name	Hasanain S. Mewawala
/DOB/AGE :	20.08.1978 / 47 Years
Date of First Appointment	14th December, 2009
Qualification	B.Com
Experience	A Dynamic Leader in Engineering Excellence Hasanain S. Mewawala, a distinguished alumnus of Mumbai University, brings 25 years of expertise in the engineering domain, marked by a remarkable journey of growth and achievement. Commencing his career at Expo Project Engineering Services Pvt. Ltd., he demonstrated exceptional project management skills, successfully handling numerous projects and gradually expanding his purview to Expo Gas Containers Ltd.

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

Executive / Non-Executive Director	Executive Director
Shareholding in the Company	2112334 Equity Shares
Relationship with other directors and Key Managerial of the Company	Brother of Mr. Murtuza S. Mewawala & Spouse of Mrs. Sajeda Mewawala
Number of Meetings of the Board attended/ held	06
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NA
Committee positions held in Indian Public Companies as on 31.03.2025	NA
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)	NA

Item No:06

In accordance with Section 204 of the Companies Act, 2013, read with the rules framed thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), every listed entity is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditor who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors.

Based on the recommendation of the Audit Committee, the Board, at its Meeting held on 07th August, 2025 subject to the approval of the Members of the Company, approved appointment of M/s. ND & Associates, Company Secretaries (COP Number: 4741) as the Secretarial Auditors of the Company, for a term of five (5) consecutive years, to hold office of the Secretarial Auditor from the Financial Year 2025-2026 up to Financial Year 2029-2030. M/s ND & Associates are the sole proprietor firm of Practicing Company Secretaries founded in the year 2002. The firm is primarily engaged in providing professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits for various reputed Companies. The firm is Peer Reviewed and Quality Reviewed by the Institute of the Company Secretaries of India. M/s ND & Associates had consented to their appointment as the Secretarial Auditors of the Company and have confirmed that they fulfill the criteria as specified in Clause (a) of regulation 24A (1A) of the SEBI Listing Regulations and have not incurred any of disqualifications as specified by the Securities and Exchange Board of India.

The Board recommends the approval of the Members for the appointment of Secretarial Auditors and passing of the Special Resolution set out at Item No. 6 of this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Resolution.

By Order of the Board

For Expo Engineering and Projects Ltd.

(Formerly known as Expo Gas Containers Limited)

Place : Mumbai

Date : 07.08.2025

Sd/-

Preeti Sharma

Company Secretary

Reg office: -Expo House,

150, Sheriff Devji Street

Mumbai -400003



DIRECTOR'S REPORT

Dear Members,

The Board of Director's of the Company takes pleasure in presenting the Forty Second Annual Report on the business and operation of Expo Engineering and Projects Limited (Formerly known as Expo Gas Containers Limited) together with Audited Financial statement for the year ended 31st March 2025.

FINANCIAL RESULTS

(Rs. in Lacs)

Particulars	As on 31.03.2025	As on 31.03.2024
Sales Turnover	11474.36	7569.86
Profit / (Loss) before Depreciation and Interest	848.48	586.07
Less:- Interest	390.77	440.13
Less:- Depreciation	45.97	44.24
Net Profit / (Loss) before Tax	411.73	101.70
Less:- Tax		
- Current tax	95.26	18.71
- Earlier Tax	2.49	9.22
- Deferred Tax Liabilities / (Assets)	4.31	1.77
Net Profit/Loss after Tax	318.28	75.53
Other Comprehensive Income	5.22	9.02
Net Profit after Tax & Comprehensive Income	313.06	84.55
Profit / (Loss) brought forward	773.45	688.90
Balance Carried to Balance Sheet	1086.51	773.45

OPERATIONAL PERFORMANCE

During the Financial Year ended 31st March, 2025, your Company has achieved on standalone basis an operational turnover Rs. 11474.36 lakh as compared to Rs. 7569.86 lakh in the previous financial year and the Profit after Tax of Rs. 318.28 lakh as compared to Rs. 75.53 lakh in the previous financial year.

MANAGEMENT OUTLOOK FOR THE YEAR 2025-26

The global economy in 2025 is expected to see continued growth, although with potential for volatility and uncertainty. While some sectors, like technology and renewable energy, are projected to offer high returns, others face challenges like potential trade policy impacts and geopolitical tensions

The Government of India, is actively developing new strategic petroleum reserve (SPR) sites in locations such as Bikaner (Rajasthan), Mangalore (Karnataka), and Bina (Madhya Pradesh), complementing the existing facilities in Mangalore, Padur, and Visakhapatnam.

The Company aims to benefit from the Government's continued focus on strengthening energy security and mitigating risks associated with potential supply disruptions.

FUTURE OUTLOOK

India's oil demand is expected to grow at the fastest pace among major economies and double the rate of rise in China in 2025 and 2026, oil cartel OPEC said in its latest global outlook. India's oil demand is projected to rise from 5.55 million barrels a day in 2024 to 5.74 million bpd in 2025, up 3.39 per cent, helped by rising energy needs in the world's fastest growing economy.

This is projected to further rise to 5.99 million bpd in 2026, growing at 4.28 percent.

The demand growth is higher than 1.5 per cent expansion projected in China's oil demand in 2025 and 1.25 per cent in 2026.

The Company is actively engaging with prospective clients for their upcoming projects by providing budgetary quotations. Some of these projects include:

- 1) Poly Propylene Project for M/s Petronet LNG Limited, Dahej, Gujarat
- 2) Nayara Energy - Petrochemical Complex Project at "Nayara Refinery, Vadinar, Gujarat, India"
- 3) PP + BUTENE PROCESS of BPCL Bina Refinery
- 4) LLDPE/HDPE SWING UNIT BPCL Bina Refinery
- 5) GNFC – Weak Nitric Acid (WNA) and Ammonium Nitrate (AN) Projects located at Bharuch, Gujarat, India.
- 6) "BPCL Kochi Polypropylene Unit", located at Ambalamugal, Kochi, Kerala India
- 7) IHCD and SDA Unit for LMBU Project for HPCL, Mumbai Refinery
- 8) HP Trijet (eSAF) Project (7.4 KTPA demonstration plant for HP Triglyceride to Jet-Fuel Process for the production of SAF (Synthetic Aviation Fuel)) located at HPCL, Vizag Refinery, Vishakhapatnam in Andhra Pradesh, India.
- 9) SAIL IISCO STEEL PLANT, BURNPUR
- 10) 600 MTPD Green Ammonia plant in Gopalpur, Ganjam district, Odisha, India - OCIOR Energy (Owner).

CHANGE IN NATURE OF BUSINESS OF THE COMPANY

During the year under review there has been no change in the nature of business of the company.

After the closure of Financial Year 2024-25, Board of Directors of the company has proposed to change the name of the company from Expo Gas Containers Limited to Expo Engineering and Projects Limited for the expansion of business of the Company. Ministry of Corporate Affairs has approved the Name change application through Certificate of Incorporation pursuant to change of name vide dated 21st July 2025

DIVIDEND

The Dividend for the year ended 31st March, 2025 is not advisable as in order to conserve the resources, your Directors feel that the profits be retained in the business to overcome any unforeseen difficulties.

TRANSFER TO RESERVE

The Company has not transferred any amount to the Reserves during the year.

MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as a separate section forming part of the Annual Report as Annexure-I

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION

There are no material changes affecting the financial position of the Company subsequent to the close of the FY 2024-25. After the closure of Financial Year 2024-25 Board of Director of the Company proposes to change the name of the Company from Expo Gas Containers Limited to Expo Engineering and Projects Limited and the new name was approved by MCA vide letter dated 21st July, 2025

INDIAN ACCOUNTING STANDARD (IND AS):

The financial statements for the year under review have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ('Act') read with Companies (Accounts) Rules, 2014 to the extent applicable to the Company.

DEPOSITS

During the financial year 2024-25 your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

Hence, the requirement of furnishing details relating to Deposits covered under Chapter V of the Act or the details of Deposits that are not in compliance with Chapter V of the Act is not applicable.

SUBSIDIARY COMPANIES ASSOCIATE AND JOINT VENTURE COMPANIES:

As on March 31, 2025, according to the Companies Act, 2013 and rules made there under the Company doesn't have any Subsidiary Company, Associate Company and Joint Venture Company.

SHARE CAPITAL.

The Authorized Capital of the Company is 4,00,00,000 Equity shares of the Company of Rs. 4/- each and the paid capital of the Company as on 31.03.2025 is 2,27,96,400 Equity shares of the Company of Rs. 4/- each.

During the year under review, the Company came out with the issue, offer shares through Preferential issue of 37,60,000 (Thirty-Seven Lakh Sixty Thousand Only) Equity Shares on private placement basis having face value of Rs. 4 each at a price Rs.20/- each (including premium of Rs. 16/- per shares) to promoter and non-promoters as per the provision of ICDR Regulation and same was approved by shareholders at extra-ordinary general meeting dated 22nd March, 2024. The said shares were allotted on 9th April 2024. Hence the paid-up share capital of the company is increased from 1,90,36,400 to 2,27,96,400 Shares None of the Directors of the Company hold any convertible instruments of the Company.

After the closure of the financial year 2024-25, Company has proposed to raise funds by an issue of convertible warrant into equity shares to promoters, non-promoters and certain identified entities amounting to Rs. 22,02,00,000/- (Twenty-Two crore Two lakhs Fifty only) by passing a Special Resolution at the Extra Ordinary General Meeting of the Company dated 27th June 2025.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Murtuza S. Mewawala, Director (DIN:00125534) retires by rotation at the ensuing Annual General Meeting ('AGM') of your Company and being eligible, offers himself for re-appointment in accordance with the provisions of Section 152(6) of the Act read with Articles of Association of the Company.

Mr. Sajjadhussein Mohammedhussein Nathani (DIN: 00195888) retires by rotation at the ensuing Annual General Meeting ('AGM') of your Company and being eligible, offers himself for re-appointment in accordance with the provisions of Section 152(6) of the Act read with Articles of Association of the Company.

Particulars in pursuance of Regulation 36 of the SEBI LODR Regulations read with Secretarial Standard -2 on General Meetings, brief profile of retiring Directors, Mr. Murtuza S. Mewawala and Mr. Sajjadhussein Mohammedhussein Nathani is provided as an Annexure-I to the Notice of the 42nd Annual General Meeting.

DECLARATION BY AN INDEPENDENT DIRECTORS

Based on the confirmation / disclosures received from the Directors, the following Non-Executive Directors are Independent as on March 31, 2025:

- 1) Mr. Venkateswaran Manickam Chittoor
- 2) Mrs. Sayada Mukadam
- 3) Mrs. Fatema Soyel Nayani

The Company has received the necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down under Companies Act, 2013 along with a declaration received pursuant to sub rule (3) of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. They have also furnished the declaration pursuant to relevant regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('Listing Regulations'). The Independent Directors have individually confirmed that they are not aware of any circumstances or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence and that they comply with the Company's Code of Conduct.

Based on the declarations and confirmations of the Independent Directors and after undertaking due assessment of the veracity of the same, the Board of Directors recorded their opinion that all the Independent Directors are independent of the Management and have fulfilled all the conditions as specified under the governing provisions of the Companies Act, 2013 and the Listing Regulations.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and the Chairman of the Company was evaluated, considering the views of executive directors and non-executive directors. The results of the evaluation are satisfactory and adequate and meet the requirement of the Company.

The Board of Directors of the Company is of the opinion that all the Independent Directors of the Company possess the highest standard of integrity, relevant expertise, and experience required to best serve the interest of the Company.

BOARD MEETINGS

During the year Six (06) Board Meetings, Four (4) Audit Committee Meetings One (1) Nomination and Remuneration Committee Meeting and Six (6) Stakeholders Relationship Committee Meetings were held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The maximum gap between two Board meetings did not exceed 120 days

A separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 was held on 24th March 2025.

COMMITTEES OF THE BOARD

In accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Board has the following Three (3) committees as on 31st March, 2025

- (i) Audit Committee
- (ii) Nomination and Remuneration Committee
- (iii) Stakeholders' Relationship Committee

A detailed update on the Board committees, its composition, detailed charter including terms of reference of various Board Committees, number of Committee meetings held, and attendance of the directors at each meeting is provided in the Corporate Governance Report, which forms part of this Annual Report.

CORPORATE GOVERNANCE

During the year under review the Regulations of Corporate Governance pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company used to comply with the Provisions of Corporate Governance even when it was not applicable to the Company. The Company has implemented several best governance practices and endeavor to enhance long-term shareholder value and respect minority rights in all the business decisions.

Company is committed to maintain the highest standards of corporate practices, a separate section on Corporate Governance is provided as part of this Annual Report as Annexure II & IIA.

STATUTORY AUDITOR AND THEIR REPORT

The shareholders at their 39th Annual General Meeting (AGM) held on 21st September, 2022 as per the recommendation of Audit Committee and Board had appointed M/s. K. S Shah & Co., Chartered Accountants (Firm Reg. No. 109644W) from the conclusion of the Thirty Ninth (39th) Annual General Meeting until the conclusion of the Forty Fourth (44th) Annual General Meeting for the financial year 2026-2027 and that the Board is authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the Auditors. Now it is proposed to confirm their appointment for the financial year 2025-26 i. e. from the conclusion of the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting

The Auditors Report and the Notes on financial statement for the year 2024-25 referred to in the Auditor's Report are self-explanatory and do not contain any qualification, reservation or adverse remark, therefore, do not call for any further comments.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), the Board of Directors of the Company, on the recommendation of Audit Committee, at their meeting held 29th May, 2025 has re-appointed Mr. Sunil Sawant as Internal Auditors of the Company for the Financial Year 2025-26, to conduct Internal Audit of the Company.

The Internal Auditors are appointed to audit the function and activities of the Company and to review various operations of the Company and the Company has continued to implement their suggestions and recommendations to improve the control environment

The observations of Auditors are self-explanatory in the notes referred to by them.

SECRETARIAL AUDITOR

Pursuant to Regulation 24A(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in compliance with SEBI's circular SEBI/HO/CFD/CFD-Pod-2/CIR/P/2024/185 dated 31st December, 2024 read with the applicable provisions of Companies Act, 2013 and other applicable regulations/ notifications, Board of Directors has recommended M/s ND and Associates, Company Secretary in practice (COP No: 4741) as the Secretarial Auditor of the Company for a period of five consecutive years, from the conclusion of the ensuing Annual General Meeting till the conclusion of the 47th Annual General Meeting subject to the approval of Shareholders in the ensuing Annual General Meeting of the Company on such terms and remunerations as may be mutually agreed upon between the said secretarial auditor and Board of Directors of the Company secretarial Audit of the Company.

The Report of the Secretarial Audit for the financial year ended 31st March 2025 annexed herewith as “Annexure- III.”

The observations of Auditors are self-explanatory in the reports referred to by them.

COST RECORDS

Pursuant to sub-section (1) of section 148 of the Act for any of the products of the company Accordingly, during the year, maintenance of Cost Records and Cost Audit was not applicable to the Company.

RISK MANAGEMENT POLICY

The Company has a well-defined process to ensure the risks are identified and mitigation steps are put in place. The Company's Risk Management process focuses on ensuring that these risks are identified on a timely basis and reasonably addressed. The Audit Committee oversees financial risks and controls. Major risks are identified by the businesses and functions and these are systematically addressed through mitigating actions on a continuing basis.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board of Directors of the Company is responsible for ensuring that Internal Financial Controls have been established in the Company and that such controls are adequate and operating effectively. The Company has laid down certain guidelines and processes which enables implementation of appropriate internal financial controls across the organization. The Internal Financial Control with reference to the financial statement was adequate and operating effectively. During the Financial Year, no frauds were reported by auditors in terms of section 143(12) of the Companies Act, 2013.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Board of Directors has formulated a Whistle Blower Policy in compliance with the Section 177(10) read with Regulation 22 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015. The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. The policy is in place and the Company has uploaded the same to its website.

PARTICULARS OF LOAN, GUARANTEE & INVESTMENTS

The particulars of loans, guarantees and investments as per Section 186 of the Act by the Company, have been disclosed in the financial statements.

ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The information required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo is given hereto and forms a part of this report.

FORM - A**Form for disclosure of particulars with respect to Conservation of Energy.**

Power and Fuel Consumption		Current Year 31.03.2025	Previous Year 31.03.2024
1)	Electricity		
	Purchase Unit (KWH)	2.53	3.10
	Total Amount (Rupees in lacs)	37.13	35.36
	Rate per Unit (Rupees)	14.66	11.41
2)	Coal	N.A.	N.A.
3)	Furnace Oil	N.A.	N.A.
4)	Internal Generation	N.A.	N.A.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

Energy conservation is not only a national priority but also a key value driver for your Company. Employees are also encouraged to give suggestion that will result in energy saving.

As prescribed under the Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not applicable, as there is no technology absorption, adaptation and innovation made by your Company in the goods manufactured.

FOREIGN EXCHANGE EARNING AND OUTGO

Particulars	2024 - 2025	2023 - 2024
CIF Value of Imports	87.03	Nil
Expenditure in foreign currency	5.88	0.26
Foreign Exchange earned	Nil	Nil

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure-IV

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Sections 92(3) and 134(3)(a) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 (as substituted by the Companies (Management and Administration) Amendment Rules, 2021 dated March 05, 2021), a copy of the Annual Return (MGT -7) is available on the website of the Company at www.expogas.com

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoter's, Director's, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

Separate disclosure as per Regulation 34(3) of SEBI (LODR) Regulations, 2015 is made in the notes to the accounts attached with the financial statement, therefore not reproduced here under. The policy on Related Party Transactions duly approved by the Board has been posted on the Company's <https://www.expogas.com/Investor%20Relations.html>

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

Industrial Relations continued to be harmonious throughout the year under review. Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programs which have helped the Organization achieve higher productivity levels.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance beyond threshold limit mentioned in the policy for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

As per the requirements of Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015, the Company has formulated code of fair disclosure of unpublished price sensitive information and has uploaded the same on the official website of the Company. All Board Directors and the designated employees have confirmed compliance with the Code.

STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's Equity shares are listed at Bombay Stock Exchange Limited. The Annual Listing fee for the year 2025-26 has been paid.

STATUTORY DISCLOSURES

None of the Directors of the Company are disqualified as per provisions of Section 164(2) of the Companies Act, 2013. Your Directors have made necessary disclosures, as required under various provisions of the Companies Act, 2013 and Listing regulations. Certificate as required under Part C of Schedule V of Listing Regulations is enclosed as Annexure V.

QUALITY / SAFETY CERTIFICATIONS

Your Company has obtained the prestigious OHSAS (ISO45001:2018 certification. Your Company is also ISO 9001:2015 & ISO 14001:2015 certified by URS.

COMMITTEE AND POLICY UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

An Internal Complaints Committee has been duly constituted by the Company in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder to redress complaints received on sexual harassment.

During the financial year under review, the Company has not received any complaints of sexual harassment.

Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company takes continuous efforts to ensure that the Women in our workplace are safe, and have trust in the organization to speak up and report to the Internal Complaints Committee if they are faced with any kind of harassment. When employers and employees know the rules and regulations regarding sexual harassment, they are better equipped to identify and prevent it.

CORPORATE SOCIAL RESPONSIBILITY

As per the Section 134 (o) Corporate Social Responsibility is not applicable to our Company.

CODE OF CONDUCT

The Company has a defined code of conduct for its Directors and Senior Management Personnel and the same is uploaded on the website.

As on March 31, 2025, all the Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct. Annexure VI.

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with contractor and employees at all levels.

THE DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

The company has not made any application under aforesaid bankruptcy code nor is the company facing any proceeding under the said Insolvency and Bankruptcy Code, 2016.

DIRECTOR'S RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3)(c) OF THE COMPANIES ACT 2013

The Directors state that: -

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) The selected accounting policies were applied consistently and the judgments and estimates made by them are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March 2025 and of the profit for the year ended on that date;
- c) The proper and sufficient care has been taken 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) The annual accounts have been prepared on a going concern basis.

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

- a) The Directors had laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating effectively.
- b) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

OTHER GENERAL DISCLOSURE; SECRETARIAL STANDARDS:

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices and the same is approved by the Government of India under section 118 (10) of the Companies Act, 2013. The Company has devised a proper system to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

EMPLOYEES STOCK OPTION SCHEME (ESOS), SWEAT EQUITY & SHARES HAVING DIFFERENTIAL VOTING RIGHTS:

Your Company has not issued any shares to the employees of the Company under the Employee Stock Option Scheme, Sweat Equity and with differential voting rights in the previous financial year.

ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The enthusiasm and unstinting efforts of the employees have enabled the Company to remain an industry leader.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers and others associated with it.

Your Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

For and on behalf of the Board
For Expo Engineering and Projects Limited
(Formerly known as Expo Gas Containers Limited)

Place : - Mumbai
Dated: -07.08.2025

Sd/-
Hasanain S. Mewawala
Managing Director
DIN:00125472

ANNEXURE - I

MANAGEMENT DISCUSSION & ANALYSIS REPORT

THE INDIAN ECONOMY:

India is expected to continue outperforming major economies, remaining the fastest-growing large economy in FY 2025-26. Growth is likely to be underpinned by strong domestic demand, public investment, and monetary support, while exports, trade tensions, and external volatility pose downside risks.

Key structural areas—such as deepening labor reform, improving logistics and tax efficiency, and investment in digital infrastructure and AI-adoptive industries—will determine whether India can sustain its rise toward becoming a US \$5-6 trillion economy.

A synthesis of growth forecasts from agencies including ICRA, India Ratings, and the Asian Development Bank indicates that India's GDP growth for FY 2025–26 is likely to fall within the range of 6.2% to 6.5%.

- Drivers of Growth**
- Domestic demand remains robust, with consumption—especially in rural India—acting as a key stabilizer amid weaker global trade
 - Capital expenditure by the government is projected to rise by ~10%, aimed at building infrastructure and boosting employment
 - Monetary policy has turned accommodative: the RBI cut its repo rate twice, shifting stance and supporting private credit and investment
 - Inflation expected to moderate, staying within 4–4.3%, aided by favorable monsoons and easing energy prices

Risks & Headwinds

- Global trade tensions, particularly U.S. tariffs on Indian exports, threaten external demand and private investment flows
- Policy uncertainty, both global and domestic, remains a dampener on business sentiment and credit growth
- Climatic variability, especially monsoon shortfalls, could impact agriculture, food inflation, and rural incomes
- Structural constraints: experts like former RBI Governor Rajan highlight the limitations of India's manufacturing sector and urge deeper service-led reforms

INDUSTRY STRUCTURE AND DEVELOPMENT:

India's economy is expected to continue expanding amid strong manufacturing and service sector activities, supported by a continuation of current government support in key sectors. Accordingly, oil demand is projected to grow by 246,000 bpd, y-o-y, to average 6.0 million bpd, supported by robust economic growth amid healthy transportation and manufacturing activities.

India is more than 85 per cent dependent on imports to meet its needs of crude oil, which is turned into fuels like petrol and diesel in refineries.

OPEC report said India's crude imports set a record high of 5.4 million bpd in March, following month-on-month increase of over 5 per cent.

Product imports rose by 2 percent, m-o-m, amid higher inflows of LPG. Product exports slipped by almost 3 per cent m-o-m, but remained at strong levels, as declines in naphtha and gasoline were

offset by increased outflows of diesel and fuel oil.

In terms of crude imports by source, Kpler data shows Russia had a 36 per cent share of India's total crude imports in march, up from 31 per cent in the previous month. Iraq was second with 17 percent, followed by Saudi Arabia with 11 per cent.

MARKET SIZE:

India's petroleum product consumption in 2023-24 was 234.3 MMT, reflecting an almost 50% growth from 158.4 MMT in 2013-14.

Crude Oil, Natural Gas, and Petroleum Refinery Products are among eight core industries in India. In the fiscal year 2023-24, India produced 29.4 Mn metric tons (MMT) of crude oil and 36.4 Bn cubic meters (BCM) of natural gas, while importing 234.3 MMT of crude oil, 48.7 MMT of petroleum products, and 31.7 BCM of liquified natural gas (LNG) to meet rising energy demand. During the same period, India consumed 234.3 MMT of petroleum products and exported 62.6 MMT of petroleum products worth \$47.7 Bn. Notably, 67 million people visit refueling stations every day in India.

To bolster India's exploration and production segment and streamline operations, several initiatives have been implemented. These include policies such as the Hydrocarbon Exploration and Licensing Policy (HELP), a 99% reduction in 'No-Go' areas in Indian offshore zones, and the introduction of the Urja Pragati Platform for faster clearances and easier compliance through self-certification, reducing the number of approvals. Additionally, the establishment of the National Data Repository (NDR) enhances transparency and accessibility of vital energy sector data and information. India's energy landscape is rapidly evolving, with the country boasting 651.8 Mn metric tons of recoverable crude oil reserves and 1,138.6 Bn cubic meters of recoverable natural gas reserves within its sedimentary basins. India's E&P sector offers investment opportunities worth \$100 Bn by 2030.

India offers opportunities worth \$67 Bn investment as the share of Natural Gas increases from 6.7% to 15% in the energy mix by 2030. In this regard, a significant development is the expansion of India's City Gas Distribution (CGD) network, aiming for complete national coverage (excluding Islands).

An overview of some of the major infrastructure in the Indian Oil & Gas segment is:

1. 23 refineries with a cumulative installed capacity of 256.8 MMTPA (4th largest refiner globally).
2. 8 LNG terminals with a combined regasification capacity of 52.7 MMTPA (4th largest LNG importer globally).
3. 93,839 petroleum retail outlets spread across the length and breadth of India.
4. 10,445 km of crude oil pipelines and 24,130 km of petroleum product pipelines.
5. 329 Mn+ domestic LPG consumers across the country. (3rd largest LPG consumer)

In parallel, India has made significant strides in biofuels, achieving a 10% ethanol blending in gasoline target in June 2022, ahead of its schedule. This success has encouraged the country to advance the 20% ethanol blending target to 2025-26 from 2030. The government has also introduced blending mandates for other biofuels in compressed natural gas (5% blending obligation in CNG (transport) & PNG (Domestic) by 2029), biodiesel - (indicative target of 5% blending by 2030), and sustainable aviation fuel - (indicative blending of 2% for international flights by 2028), supporting their growth and investments.

INCREASING DOMESTIC DEMAND:

India is expected to contribute 25% of global energy demand growth between 2020-2040, driven by its expanding economy and demographic advantage. As the world's third- largest oil consumer, India is set to lead global oil demand growth between 2023-2030.

Augmenting refining capacity

India plans to enhance its refining capacity from the current 256.8 MMTPA to 310 MMTPA by 2030, aiming to meet both increasing domestic and export markets.

THREATS:

The oil and gas industry in India faces a complex web of threats, including physical dangers, cybersecurity risks, volatile costs, geopolitical instability, and the increasing pressure of climate change and the energy transition. These threats can disrupt operations, cause financial losses, and impact the industry's long-term sustainability.

Impact of U.S. and EU Sanctions on Indian Oil & Gas Business

Russia Sanctions (post-Ukraine War): Though India continues to buy discounted Russian oil, EU & U.S. sanctions might create several hurdles including logistical hurdles, including shipping, insurance, payment settlement etc. thereby complicating the trade.

When sanctions disrupt global oil supply chains, crude prices rise due to reduced availability. This puts pressure on India's import bill and contributes to fiscal deficits and inflation.

India's energy diplomacy gets complicated. It has to balance geopolitical relationships —maintaining ties with the U.S. and EU while securing affordable energy from sanctioned nations.

Internal Control System :

The Company maintains adequate internal control systems, which provide among other things, reasonable assurance of recording the transactions of its operations in all material respects and of providing protection against significant misuse or loss of company assets. Moreover, the Management team regularly meets to monitor expectations and budgeted results and scrutinizes reasons for deviations in order to take necessary corrective steps. The Audit Committee, which meets at regular interval, also reviews the internal control systems with the Management and the Internal Auditors. There are clear demarcation of roles and responsibilities at various levels of operations. The Company's internal control system is further strengthened by continuous periodical internal audit system and Review at the Board level. The specific appointment of internal auditor would further strengthen the existing system. The internal audit is conducted at regular intervals at various locations of the Company and covers all the key areas. All audit observations and follow up actions are discussed with the Management as also the Statutory Auditors and the Audit Committee reviews them regularly.

SAFETY, HEALTH AND ENVIRONMENT :

Safety, Health and Environment is a core value for your Company. Simply stated your Company's goals are: no accidents, no harm to people and no damage to environment. The Company's success owes to the health, safety & security of everyone who works for them. The health and medical services are accessible to all employees through well equipped occupational health centers at all manufacturing facilities. Safety and security of personnel, assets and environmental protection are also on top of the agenda of the Company at its manufacturing facilities.

Clean environment and sustainable development integrated with the business objective is the focus of operations of the Company. The projects and activities are planned and designed with environment protection as an integral part to ensure a safe and clean environment for sustainable development.

CAUTIONARY STATEMENT:

The statements in this Managements Discussions & Analysis describing the Company's objectives, projections, estimates, expectations and predictions which may be "forward looking statements" within the meaning of the applicable securities laws and regulations. The annual results can differ materially from those expressed or implied, depending on the economic conditions, Government Policies and other incidental factors and developments.

ANNEXURE - II**REPORT ON CORPORATE GOVERNANCE****1. Company's Philosophy on Corporate Governance**

Corporate Governance is a set of systems and practices to ensure that the affairs of the company are being managed in a way which ensures accountability, transparency and fairness in all its transactions in the widest sense and meet its stakeholder's aspirations and societal expectations. Your Company has committed itself to bring about good corporate governance practices. It strongly believes in attaining transparency, accountability and equity in all its operations and in its interaction with stakeholders including shareholders, employees, the government and the lenders. The Company keeps itself abreast of the best governance practices on the global front, at the same time conforming to the recent amendments

The Company passed a special resolution for Preferential Issue of 37,60,000 Equity Shares on 22.03.2024 and the Company received Trading approval for the same effective from 13 May 2024. Hence, the Regulations of Corporate Governance pursuant to the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, for the year ended 31st March 2025 has become mandatory. The Company was preparing the report even for the years when the provisions were not applicable since the Company is committed to adopt the best governance practices and its adherence in true spirit at all times. It has strong legacy of fair, transparent and ethical governance practices.

The Company has adopted a code of conduct which is applicable to all employees. The Company also has in place a code for preventing insider trading.

The Company is fully compliant with the requirements of the Companies Act, 2014 and applicable corporate governance norms and is committed to ensuring compliance with all modifications within the prescribed time.

2. Composition and Category of Directors

The Board is headed by Mr. Murtuza S. Mewawala, Chairman and is composed of eminent person with considerable professional experience in the respective fields applicable to the Company. The present strength of the Board is six (including two women director) of which

Expo Engineering and Projects Limited

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three Director are executive Directors and other three are non-executive & Independent Directors. The composition and strength of the Board is in compliance with the Companies Act, 2014 and the provisions of SEBI LODR provisions. None of the non-executive Directors has any pecuniary relationship or transactions with the Company.

During the year under review 01.04.2024 to 31.03.2025, 06 (Six) Board Meetings were held as under to deliberate on various matters.

Sr. No.	Date of Board Meeting
1.	09.04.2024
2.	24.05.2024
3.	09.08.2024
4.	14.11.2024
5.	20.01.2025
6.	12.02.2025

The Composition of the Board of Directors and their attendance at the Board Meeting during the year and at the last annual general meeting as also the number of Directorship in Indian Public Limited Companies are as follows: -

Name of Director	Category of Director *	No. of Board Meeting held	No. of Board Meeting attended	Attendance at Last Annual General Meeting / Meeting Extra Ordinary general meeting	Other Directorships in Public Co.	No. of Chairmanship / Membership of Board Committee in other Company		No. of Shares held in the company	Relationship of Director inter se
						Chairman	Member		
Mr. Hasanain Mewawala Director (DIN: 00125472)	MD/P	6	6	Yes	No	N.A.	N.A.	21,12,334 (9.27%)	Brother of Murtuza Mewawala (Chairman)
Mr. Murtuza Mewawala Director (DIN: 00125544)	C/P	6	5	Yes	No	N.A.	N.A.	25.82.621 (11.33%)	Brother of Hasanain Mewawala (Managing Director)
Mr. Venkateshwaran Chittoor Director (DIN: 02542406)	NED /I	6	6	Yes	No	N.A.	N.A.	NIL	-
Ms. Sayada Mukadam Director (DIN: 09602925)	NED /I	6	5	Yes	No	N.A.	N.A.	NIL	-

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

Mr. Sajjad Hussein Nathani Director (DIN: 00195888)	ED	6	4	Yes	No	N.A.	N.A.	31050	–
Ms. Fatema Sohail Nayani Director (DIN:)	NED /I	6	4	Yes	No	N.A.	N.A.	NIL	–

*Note:-

1. C / P – Chairman and Promoter.
2. MD /P – Managing Director and Promoter
3. NED / I – Non-executive and Independent Director.
4. NED/P – Non-executive Director and Promoter
5. ED – Executive Director

Details about Directors seeking Appointment / Reappointment(s) at the forthcoming Annual General Meeting are given separately along with Notice convening the said Meeting.

CS Preeti Sharma is Company Secretary & Compliance Officer of the Company as well as functioning as the secretary of all committees.

3. Familiarization Programme for Independent Directors:

Familiarization Programme for Independent Directors is designed with an aim to make the Independent Directors aware about their roles, responsibilities and liabilities as per the Act, SEBI Listing Regulations and other applicable laws and to get better understanding about the Company, nature of industry in which it operates and environment in which it functions, business model, long term/short term/strategic plans etc.

The details of familiarization programmes are uploaded on website of the Company at <https://www.expogas.com/Familirisation%20Programm%20for%20IP%20Director.html>

4. Skills / Expertise / Competencies of the Board of Directors:

The Board comprises of the qualified members who bring in the required skills, competence and expertise to enable them through effectively contribute in deliberations at Board and Committee Meetings. The following is the list of core skills / competencies identified by the Board of Directors as required in the context of the Company's business.

Sr No.	Nature of skill, competence and experience	Name of Director
01.	Industry experience/knowledge	Mr. Hasanian Mewawala, Mr. Murtuza Mewawala, Mr. Venkateswaran Chittoor & Mr. Sajjad Hussein Nathani

02.	Experience and expertise in strategic thinking and planning	Mr. Hasanian Mewawala, Mr. Murtuza Mewawala, Mr. Venkateswaran Chittoor & Mr. Sajjad Hussein Nathani
03.	Finance and accounting knowledge and experience	Mr. Hasanian Mewawala, Mr. Murtuza Mewawala, Mr. Venkateswaran Chittoor & Mr. Sajjad Hussein Nathani
04.	Legal and Regulatory experience and knowledge	Mr. Hasanian Mewawala, Mr. Murtuza Mewawala, Mr. Venkateswaran Chittoor, Mrs. Sayada Mukadam & Mrs. Fatema Sohel Nayani

Note: - Each Director may possess varied combinations of skills/ expertise within the described set of parameters and it is not necessary that all Directors possess all skills/ expertise listed therein.

5. Board Agenda

Meetings are governed by structured Agenda. The Board Members in consultation with the Chairman may bring up any matter for the consideration before the Board. Agenda working papers are circulated to the members of the Board at least seven working days prior to the date of the Board Meeting.

There is also a system of post meeting follow up, review & reporting process of the action / pending on decisions of the Board or its committee till the final implementation stage.

6. Committees of the Board

The Board of Directors has constituted three Committees of the Directors with adequate delegation of powers to discharge urgent business of the Company. These Committees are Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee. The Committee meets as often as required. The details of the Audit Committee, Stakeholder's Relationship Committee and Nomination & Remuneration Committee are as follows: -

1. Audit Committee

i.) Terms of Reference

The terms of reference of the Audit Committee are as per the guidelines set out in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2014. These broadly include:

- (i) developing an annual plan for Committee,
- (ii) review of financial reporting processes,
- (iii) review of risk management, internal control and governance processes,
- (iv) discussions on quarterly, half yearly and annual financial statements and the auditor's report,
- (v) interaction with statutory, internal and cost auditors to ascertain their independence and effectiveness of audit process and
- (vi) recommendation for appointment, remuneration and terms of appointment of auditors.

In addition to the above, the Audit Committee also reviews the following:

- Matter included in the Director's Responsibility Statement.
- Changes, if any, in the accounting policies.
- Major accounting estimates and significant adjustments in financial statement.
- Compliance with listing and other legal requirements concerning financial statements.
- Subject to review by the Board of Directors, review on quarterly basis, Related Party Transactions entered into by the Company pursuant to each omnibus or specific approval given.
- Qualification in draft audit report, if any.
- Scrutiny of inter-corporate loans and investments.
- Management's Discussions and Analysis of Company's operations.
- Recommend to the Board, the appointment, re-appointment and, if required the replacement or removal of the statutory auditors, cost auditors and secretarial auditors considering their independence and effectiveness, and recommend their audit fees and also CFO.

The endeavor of the Company is to have more the transparency in the unaudited as well as the audited results.

The committee's scope is increased looking into the objective of the Company including its strength.

ii.) Composition

During the year under review from 01.04.2024 to 31.03.2025 the Committee met four times – 24th May 2024, 09th August 2024, 14th November 2024 and 12th February 2025 as under to deliberate on various matters as per terms of reference and attendance of the Members at the Meeting was as under: -

The maximum time gap between Two (2) meetings of the Committee did not exceed One Hundred and Twenty (120) days. The necessary quorum was present for all the Meetings.

Name of Committee Member	Designation in the Committee	Category	Number of meeting held
Mr. Venkateswaran Chittoor (DIN:02542406)	Chairman	Non-Executive Independent Director	4
Mr. Murtuza Mewawala (DIN:00125544)	Member	Chairman & Executive Director	3
Mrs. Sayada Mukadam (DIN:09602925)	Member	Non-Executive Independent Director	3
Mrs. Fatema Sohail Nayani (DIN:1073328)	Member	Non-Executive Independent Director	1

2. Nomination & Remuneration Committee

During the year under review The Committee met once (1) on 09.08.2024 during the year under review i.e. 01.04.2024 to 31.03.2025 to take on record the appointment of Mr. Sajjadhussein Mohammedhussein Nathani (DIN: 00195888) as a executive director and Mrs. Fatema Sohel Nayani (DIN:10733228) as an Independent women director of the Company Composition of the Nomination and Remuneration Committee and the attendance of each member at the said committee Meeting is set out in following table :

Name of Committee Member	Designation in the Committee	Category	Number of meeting held
Mr. Venkateswaran Chittoor (DIN:02542406)	Chairman	Non-Executive Independent Director	1
Mr. Murtuza Mewawala (DIN:00125544)	Member	Chairman & Executive Director	1
Mrs. Sayada Mukadam (DIN:09602925)	Member	Non-Executive Independent Director	1
Mrs. Fatema Sohel Nayani (DIN:1073328)	Member	Non-Executive Independent Director	1

Terms of Reference of the Nomination and Remuneration Committee:

The Committee is empowered to –

- (i) Formulate criteria for determining qualifications, positive attributes and independence of Directors and oversee the succession management process for the Board and senior management employees.
- (ii) Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel.
- (iii) Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management employees.
- (iv) Support Board in evaluation of performance of all the Directors and in annual self-assessment of the Board's overall performance.
- (v) Conduct Annual performance review of MD and CEO and Senior Management Employees.

i.) Remuneration Policy

The objectives of the remuneration policy are to motivate employees to excel in their performance, recognize their contribution, and retain talent in the organization and reward merits. The Company keeps on reviewing its policy in this regard. It is placed on the website of the Company.

ii.) Remuneration of Directors
Details of Remuneration paid to the Directors for the year ended 31.03.2025

(Amount in Rs.)

Name of Director	Category	Sitting fees for Board & Committee Meetings	Salaries & Perquisites
Mr. Hasanain S. Mewawala	Executive	–	12,00,000
Mr. Murtuza Mewawala	Executive	–	–
Mr. Sajjad Hussein Nathani	Executive	–	–
Mr. Venkateswaran Chittoor	Non-Executive Independent Director	–	–
Mrs. Sayada Mukadam	Non-Executive Independent Director	–	–
Mrs. Fatema Soheli Nayani	Non-Executive Independent Director	–	–

3. Stakeholders' Relationship Committee
i.) Terms of Reference

The Committee is responsible for transfer/transmission of shares, satisfactory redressal of investor's complaints and recommends measures for overall improvement in the quality of investor services. The Committee oversees the performance of Adroit Corporate Services Private Limited, the Registrar and Share Transfer Agent of the Company and recommends measures to improve the level of investor related services.

ii.) Composition

During the year under review The Committee met Six times (6) from 01.04.2024 to 31.03.2025 01st April,2024,27th May2024, 30th June 2024,09th August 2024,01stOctober,2024 30th January 2025 and the attendance of each member at the said committee Meeting is set out in following table :

Name of Committee Member	Designation in the Committee	Category	Number of meeting held
Mr. Venkateswaran Chittoor (DIN:02542406)	Chairman	Non-Executive Independent Director	6
Mr. Murtuza Mewawala (DIN:00125544)	Member	Chairman & Executive Director	5
Mrs. Sayada Mukadam (DIN:09602925)	Member	Non-Executive Independent Director	5
Mrs. Fatema Soheli Nayani (DIN:1073328)	Member	Non-Executive Independent Director	0

Status of Investor Grievances during the year 2024-25:

Description of Investors Grievances received during the year	0
Investor Complaints pending at the beginning of the year	0
Investor Complaints disposed off during the year	0
Investor Complaints remaining unresolved at the end of the year	0

The members raised no queries and complaints during the financial year 2024-25.

7. Independent Directors Meeting**i.) Terms of Reference:**

Pursuant Section 149(7) read with Schedule IV of the Companies Act, 2014, Company's Independent Directors require to meet at least once in a year to evaluate the performance of the Executive Directors of the Company.

Composition:

The Committee comprises of Independent Directors viz. Ms. Sayada Mukadam and Mr. Venkateshwaran Chittoor and Mrs. Fatema Sohel Nayani

ii.) Scope of the Meeting

The Scope of the Independent Director meeting is as follows. But the scope keeps on changing as per the provisions of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 and amendments thereon.

- (a) review the performance of non-independent directors and the Board as a whole;
- (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

iii.) The Independent Director's Met one time during the year 01.04.2024 to 31.03.2025. The Details of the Independent Director's Committee Meeting is as follows:

Date of the Meeting	Committee Strength	No. of Committee Members Attended
24-03-2025	4	4

iv). The Independent Director's confirmed that they have registered their in the databank maintained by Indian Institute of Corporate Affairs (IICA) pursuant to the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019 effective from 1st December, 2019

8. General Meetings: -

The location, date and time of the General Meetings held for the last three financial years are as under :

Financial Year	Date & Time	Venue	Special Resolution Passed	Special Resolution through postal Ballot
2020 - 21	Thursday 21 st September, 2021 at 11:40 am	Through Video Conferencing	No	- -
2021 - 22	Wednesday 21 st September, 2022 at 11:40 am	Through Video Conferencing	No	- -
2022 - 23	Thursday 14 th September, 2024 at 11:40 am	Through Video Conferencing	No	- -
2023 - 24	Thursday 24 th September, 2024 at 11:40 am	Through Video Conferencing	Yes	- -

9. Extra Ordinary General Meeting :-

During the last year 2023-24 the company has conducted an Extra Ordinary General Meeting (EGM) on 22nd March, 2024 to pass a resolution to issue upto 37,60,000 (Thirty-Seven Lakh Sixty Thousand Only) Equity Shares having face value of Rs. 4/- (Rupees Four) each at a price of Rs. 20/- per share (including premium of Rs. 16/- per share) aggregating upto Rs. 7,52,00,000 (Rupees Rupees Seven Crore Fifty-Two Lakh Only) to the Investors falling under the promotor and non-promoter category on preferential basis on the terms and conditions as contained in notice of the EGM. The total 37,60,000 shares are admitted on BSE after compliance of all the formalities in this regard effective from 13.05.2024.

GENERAL SHAREHOLDING INFORMATION
10. Annual General Meeting 2025

Detail of the 42nd AGM: -

a) Particulars of ensuing Annual General Meeting.

Venue	The Company is conducting AGM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) pursuant to the MCA Circular dated September 29, 2024 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
Time	11:30 am
Day	Monday
Date	29.09.2025
Financial year Ended	March 31, 2025
Dividend Payment Date	Not Applicable

b) Stock Exchanges where shares are listed

Name and address of the Stock Exchange	Stock Code/ ISIN
Bombay Stock Exchange Phiroze Jeejeebhoy Towers, Dalal Street Mumbai- 400001	INE561D01025

The Company has duly paid the annual listing fees to the stock exchange for the financial year 2025-2026.

c) Stock Market Data

Monthly high and low quotations of the Company's shares on BSE during the financial year 2024-2025 are as follows

During the Financial Year 2024-25 the Company the market high and low quotations of the Company's shares on the BSE were as under

Month	Share Price of Expo Gas Containers Ltd	
	High	Low
Apr-24	36.68	23.20
May-24	32.54	25.46
Jun-24	38.07	24.70
Jul-24	37.99	30.25
Aug-24	63.50	35.36
Sep-24	70.40	52.44
Oct-24	64.71	47.80
Nov-24	62.86	47.00
Dec-24	68.00	50.96
Jan-25	70.64	47.50
Feb-25	54.95	43.55
March-25	52.40	39.00

11. Registrar & Shares Transfer Agent:

Adroit Corporate Services Private Limited

Address:- 19,Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka,Andheri (East) Mumbai-400059

12. Shares Transfer System

The Company's shares being in Demat mode are transferable through the depository system. In case any Shares are in physical form, same are transferable through Company's Registrar & Share Transfer Agent.

13. Distribution of Shareholding as on March 31, 2025:

Shares Slab	Shares Holders	% age	Total Shares	Amount (Rs.)	% age
UPTO - 100	5955	63.96	388904	1555616.00	1.71
101 - 500	2084	23.48	656354	2625416.00	2.88
501 - 1000	567	6.09	475799	1903196.00	2.09
1001 - 2000	258	2.77	403575	1614300.00	1.77
2001 - 3000	99	1.06	252182	1008728.00	1.11
3001 - 4000	46	0.49	166313	665252.00	0.73
4001 - 5000	42	0.45	201665	806660.00	0.88
5001 - 10000	75	0.81	555929	2223716.00	2.44
10000 - 20000	34	0.37	496623	1986492.00	2.18
20000 - 50000	21	0.23	734737	2938948.00	3.22
50000 & Above	28	0.30	18464319	73857276.00	81.00
Total :	9209	100.00	22796400	91185600.00	100.00

14. Status of dematerialization of shares and liquidity as on March 31, 2025

Details	No. of Shares	% of Capital
Nationalized Securities Depository Ltd.	13820452	60.62
Central Depository Services (India)Ltd.	8418313	36.93
Physical*	557635	2.45

15. Outstanding GDR/ ADR/ Warrants, any Convertible Instruments, Conversion dates and its likely impact on the equity:

Your Company does not have any outstanding GDRs / ADRs as on March 31, 2025.

16. Category of Shareholder's as on 31st March, 2025:

Category	No. of Shareholder	No. of Shares held	% of Shareholding
Promoter & Promoter Group	8	12981925	56.95
Public	9201	9814475	43.05
Total	9209	22796400	100.00

17. Plant / Offices Locations:

A/10, MIDC, Murad Dist. Thane -421401

18. Address for Investor Correspondence**Registered Office:**

CIN: L40200MH1982PLC027837

Expo House

150, Sheriff Devji Street, Mumbai -400003

Tel No:- 022-61319621

E-mail: compliance@expogas.com

Web: www.expogas.com

Registrar and Share Transfer Agents:

Adroit Corporate Services Pvt. Ltd

19, Jaferbhoy Industrial Estate,

1st Floor, Makwana Road, Marol Naka, Andheri (E),

Mumbai - 400 059.

Tel No:- 28594442, 28594428

Fax No:- 28504748

19. Means of Communication

Quarterly Results: Whether Published in Newspaper	Yes
Whether displayed at official website	Yes
Whether shareholders' information Section forms part of the Annual Report	Yes

20. Details of Demat / Unclaimed Suspense Account

During the year, the Company opened suspense escrow demat account with SBICAP SECURITIES LIMITED, DP of Central Depository Services (I) Limited as per SEBI circular No. SEBI/HO/ MIRSD/PoD-1/ OW/P/2022/64924 dated 30.12.2022 for that cases where securities holder/ claimant fails to submit the demat request within 120 days from the date of issuance of letter of confirmation, Company was authorized to compulsory transfer such shares to the said Suspense Escrow Demat Account.

Sr.No	Particulars	No. of Shareholder	No. of Shares
01.	Aggregate number of shareholders and the outstanding shares lying in Suspense/Unclaimed account as on April 01, 2024	8	800
02.	Number of shareholders who approached issuer for transfer of shares from Suspense/Unclaimed Account during the financial year 2024- 25.	1	100
03.	Number of shareholders to whom shares were transferred from Suspense /Unclaimed Account during the financial year 2024-25.	—	—
04.	Aggregate number of shareholders and the outstanding shares lying in Suspense/Unclaimed Account as on March 31, 2025	7	700

20. Related Party Transactions

All the transactions entered into with Related Parties as defined under the Companies Act, 2014 and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2014.

There were no materially significant transactions with related parties during the current financial year, which were in conflict with the interest of the Company. Suitable disclosures as required by Accounting Standard (AS 18) have been made in the notes to the Financial Statements.

In line with the requirements of the Companies Act, 2014 and amendment to the Listing Regulations, your Company has formulated a revised Policy on Related Party Transactions which is also available on the Company's website at www.expogas.com. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

21. Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by the Stock Exchange, SEBI or any Statutory Authorities

The Company is complying with all the requirements of the Listing Agreements with the Stock Exchange as well as regulations and guidelines of SEBI or any other statutory authority.

AFFIRMATION:

The provisions of Reg. 18 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable to the Company, are fully complied with. All the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are disclosed in this report

Further the Company adopted the following discretionary requirements under Reg. 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Expo Engineering and Projects Limited
(Formerly known as Expo Gas Containers Limited)

Sd/-

Hasanain S. Mewawala
Managing Director
DIN: 00125472

Date:-07.08.2025

Place: -Mumbai

ANNEXURE - IIA**PRACTISING COMPANY SECRETARIES CERTIFICATE ON CORPORATE GOVERNANCE**

The Member

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

Expo House

150, Sheriff Devji Street,

Mumbai -400003 MH

We have examined the compliance of conditions of Corporate Governance by Expo Engineering and Projects Limited (Formerly known as Expo Gas Containers Limited) ("the Company") for the financial year ended on March 31, 2025, as stipulated in regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para-C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR").

The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

In our opinion and the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above-mentioned listing agreement

We have examined relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company

We state that no investor grievances are pending for a period of twenty-one days against the Company as per the records by the Shareholders/Investors Grievances Committee

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For ND & Associates

(Peer Reviewed)

Sd/-

Neeta H. Desai

Practising Company Secretary

COP NO. 4741

Date:-07.08.2025

Place: -Mumbai

UDIN: -F003262G000947667

ANNEXURE - III**FORM NO. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st MARCH 2025**

[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,
Expo Engineering and Projects Limited
(Formerly known as Expo Gas Containers Limited)
Expo House, 150 Sheriff Devji Street
Mumbai - 400 003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Expo Engineering and Projects Limited (Formerly known as Expo Gas Containers 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 electronic and physical verification of the M/s. Expo Engineering and Projects Limited's (Formerly known as Expo Gas Containers Limited) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives electronically during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2025 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 electronically and physically the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on 31st March 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-

- (a) The Securities and Exchange Board of India (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, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; (Not applicable to the Company during the Audit period)
- (e) The Securities and Exchange Board of India (Issue & Listing of Non-Convertible Securities) Regulations, 2021 (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) Regulations, 2021; (Not applicable to the Company during the Audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the Audit period).
- (i) Other laws as per the representation made by the Company are attached as an "Annexure B" to this report;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board (SS-1) and general meetings (SS-2) are complied.
- (ii) The provisions of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015 including its amendment;

During the period under review and as per the explanations / representation made by the management the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

The Board committees namely Nomination and Remuneration Committee, Stakeholders Relationship Committee and Audit Committees met as per the Requirement of LODR during the year under review.

As regards the examination of the financial laws, we have relied on the report of the statutory auditors of the company.

We have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.

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. No changes in the composition of the Board of Directors during the period under review were carried out in compliance with the provisions of the Act and the revised regulation of LODR.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and generally a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The Company has installed the software for the Structured Digital Database and required entries are made there under as per the provisions of SEBI (PIT) Regulations 2015.

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

We further report that the Company came out with a Preferential Issue 37,60,000 (Thirty-Seven Lakh Sixty Thousand Only) Equity shares having face value of Rs. 4/- each at a price Rs. 20/- each (including premium of Rs. 16/- per shares) by passing a special resolution on 22/03/2024 and the said shares were allotted on 09/04/2024. The Company received trading permission for the same effective from 13.05.2024.

We further report that during the audit period there were no instance of:

- (i) Public / Right / Debentures / sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

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

For ND & Associates
(Peer Reviewed)

Sd/-

Neeta H. Desai

Practising Company Secretary
COP NO. 4741

Date:-07.08.2025

Place: -Mumbai

UDIN: -F003262G000947667

ANNEXURE 'A'

To,
The Members,
Expo Engineering and Projects Limited
(Formerly known as Expo Gas Containers Limited)
Expo House, 150 Sheriff Devji Street
Mumbai - 400 003

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our audit.
2. We 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, we followed provide as reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws and regulations and happening.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For ND & Associates
(Peer Reviewed)

Sd/-

Neeta H. Desai
Practising Company Secretary
COP NO. 4741

Date:-07.08.2025

Place: -Mumbai

UDIN: -F003262G000947667

ANNEXURE 'B'

1. The Factories Act, 1948
2. The Shops and Commercial Establishment Acts enacted by respective State Governments
3. The Workmen's Compensation Act, 1923 & Rules 1924
4. The Maternity Benefit Act, 1961
5. The Employees' State Insurance Act & Rules
6. The Electricity Act, 2003
7. The Indian Electricity Rules, 1956
8. The Indian Boilers Act, 1923 (Amended 1960)
9. The Indian Boilers Regulations, 1950 (Amended 1997)
10. Boilers Rules of various States
11. The Gas Cylinders Rules, 2004
12. The Static and Mobile Pressure Vessels (Unfired) Rules, 1981 (Amended 2002)
13. The Environment Protection Rules, 1986 (Amended 2006)
14. The Public Liability Insurance Act, 1991 & Rules, 1991
15. The Water (Prevention and Control of Pollution) Act, 1974 & Rules, 1975
16. The Air (Prevention and Control of Pollution) Act, 1981 & Rules, 1982/1983
17. The Contract Labour (Regulation & Abolition) Act, 1971
18. Industrial Disputes Act, 1947
19. Employees Compensation Act, 1923
20. Payment of Wages Act, 1936
21. Payment of Bonus Act, 1965
22. Payment of Gratuity Act, 1972
23. Industries (Development & Regulation) Act, 1951
24. Employees Provident Fund and Miscellaneous Provisions Act, 1952
25. Employees State Insurance Act, 1948
26. Indian Contracts Act, 1872
27. Income Tax Act, 1961 and Indirect Tax Laws
28. Goods & Services Tax Act, 2016
29. POSH Act, 2013

For ND & Associates
(Peer Reviewed)

Sd/-

Neeta H. Desai
Practising Company Secretary
COP NO. 4741

Date:-07.08.2025

Place: -Mumbai

UDIN: -F003262G000947667

ANNEXURE - IV
PARTICULARS OF EMPLOYEES

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

- a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2024-25:

Executive Director	Ratio To Median Remuneration
Mr. Hasanain S. Mewawala	2.61
Non - Executive Directors	Ratio To Median Remuneration
NIL	NIL

- b) The percentage increase in remuneration of each director, chief executive officer, chief financial officer in the financial year:

Name	Designation	% Increase/Decrease in Remuneration
Mr. Murtuza S. Mewawala	Chairman & CFO	NIL
Mr. Hasanain S. Mewawala	Managing Director	NIL

- c) The percentage increase in the median remuneration of employees in the financial year: 1.69%
- d) The number of permanent employees on the rolls of the Company: 43 (Excluding Key Managerial Personnel)
- e) Average percentile increases already 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 and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile changes in the salaries of employees was -0.31% after accounting for promotions and other event-based compensation revisions.

- f) Affirmation that the remuneration is as per the remuneration policy of the Company:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of your Company.

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

- g) The statement containing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014: Not applicable (NA).
- The said remuneration paid to Managing Director was duly approved by the members in pursuance of applicable provisions of Companies Act, 2013.
 - The CFO is not claiming any remuneration from the Company.
 - The Board hereby affirms that the remuneration is as per the remuneration policy of the Company.

By the order of the Board
For Expo Engineering and Projects Limited
(Formerly known as Expo Gas Containers Limited)

Sd/-

Hasanain S. Mewawala

Managing Director

DIN: 00125472

Date:-07.08.2025

Place: -Mumbai

ANNEXURE - V**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI
(Listing Obligation and Disclosure Requirements) Regulations 2015)**

To,
The Members
Expo Engineering and Projects Limited
(Formerly known as Expo Gas Containers Limited)
Expo House, 150 Sheriff Devji Street,
Mumbai – 400 003

We have examined physically and electronically the relevant registers, records, forms, returns and disclosure received from the Directors of Expo Engineering and Projects Limited (Formerly known as Expo Gas Containers Limited) having Corporate Identification Number L40200MH1982PLC027837 and having registered office at Expo House, 150 Sheriff Devji Street, Mumbai – 400 003 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In our opinion and to the best of our knowledge and according to the verifications including Directors Identification number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of the Director	DIN	Date of Appointment in the Company
1.	Hasanain Shaukatali Mewawala	00125472	14/12/2009
2.	Murtuza Shaukatali Mewawala	00125534	17/11/2015
3.	Venkateswaran Manickam Chittoor	02532306	24/03/2021
4.	Sayada Mukadam	09602925	12/05/2022
5.	*Sajjadhussein Mohammedhussein Nathani	00195888	09/08/2024
6.	**Fatema Sohel Nayani	10733228	09/08/2024

* Appointed as an additional Director and appointment was confirmed as Executive Director in an AGM held on 24.09.2024

** Appointed as an additional Director and appointment was confirmed as an Independent Director in an AGM held on 24.09.2024

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. Our responsibility is to express an opinion as stated above based on our electronic verification. This certificate is neither an assurance as to the future viability of the company or effectiveness with which the management has conducted the affairs of the Company.

For ND & Associates

(Peer Reviewed)

Sd/-

Neeta H. Desai

Practising Company Secretary

COP NO. 4741

Date:-07.08.2025

Place: -Mumbai

UDIN: -F003262G000950461

ANNEXURE - VI**CEO AND CFO CERTIFICATION**

We, Hasanain S. Mewawala Managing Director and Murtuza S. Mewawala Chief Financial Officer of the Company hereby certify that;

We have reviewed the financial statements and the cash flow statement for the period ended 31st March, 2025 and we hereby certify to the best of our knowledge and belief.

1. These statements do not contain any materially untrue or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are following accounting standards, applicable laws and regulations
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the period ended 31st March 2025 which are fraudulent, illegal or violate the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company, and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems and that we have taken the required steps to rectify these deficiencies.

We have indicated the Auditors and Audit Committee:

- a. Significant changes in internal finance control followed by the Company and that such internal finance control is adequate and were operating effectively during the period.
- b. Significant changes in accounting policies during the period have been disclosed in the notes to the financial statements and
- c. Instances of significant fraud of which I have become aware and the involvement therein, if any of management or an employee having a significant role in the Company's internal control system

DECLARATION

As provided under Regulation 34(3) read with Schedule V (D) of SEBI (LODR) Regulations, 2015, the Board Members and Senior Management Personnel have confirmed the compliance with the code of conduct and ethics for the period ended 31st March, 2025.

For Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

Sd/-

Hasanain S. Mewawala

Managing Director

DIN:00125472

Date: 07-08-2025

Place: Mumbai

Sd/-

Murtuza S. Mewawala

Chief Financial Officer/Director

DIN:00125534

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF
EXPO GAS CONTAINERS LIMITED.****I. Report on the Audit of the Standalone Financial Statements****1. Opinion**

- A. We have audited the accompanying Standalone Financial Statements of EXPO GAS CONTAINERS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, 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 ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. 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, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. 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 financial statements under the provisions of the Act and the Rules made thereunder, 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.

3. 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 that there are no key audit matters to be communicated in our report.

4. Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- A. 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.
- B. 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 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.

5. Management's Responsibility for the Standalone Financial Statements

- A. 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.
- B. 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.

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

- A. 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.

- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) 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.
 - ii) 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 with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv) 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - v) 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.
- C. 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 Standalone 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 Standalone Financial Statements.

- D. 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.
- E. 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.
- F. 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.

II. Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of 143 of the Act, we give in "Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. 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 financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

- 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 the 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
- 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.
- iv)
 - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) contain any material mis-statement.
- v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

- vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For K. S. Shah & Co.
Chartered Accountants
Fr No. 109644W

Sd/-
(Kishor Shah)
Partner
M. No. 031304

Place : - Mumbai
Dated: -29.05.2025

ANNEXURE - 'A' TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of
EXPO GAS CONTAINERS LIMITED for the year ended 31st March, 2025.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B. The company is maintaining proper records showing full particulars of intangible assets;
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company, If not, provide the details thereof in the format below:-

Description of Property	Gross Carrying Value	Held in the Name of	Whether Promoter Director or their relative or employee	Period held- indicate range, where appropriate	Reasons for not being held in the Name of the Company
-	-	-	-	-	*also indicate if in dispute
Land A-10, MIDC Murbad Thane - 421401	17,63,100	Expo Gas Containers Ltd.	-	Since the date of Incorporation	-
Factory Shed / Building A-10, MIDC Murbad Thane - 421401	9,73,57,234	Expo Gas Containers Ltd.	-	Since the date of Incorporation	-

- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year
- (e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
2. (a) The physical verification of inventory has been conducted at reasonable intervals by the management. And in our opinion the coverage and procedure of such verification by the management is appropriate; and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed;

- (b) During any point of time of the year, the company has not been sanctioned additional working capital limits in excess of five crore rupees except renewal of limits, in aggregate, from banks or financial institutions on the basis of security of current assets; and no material discrepancies are observed in the quarterly returns or statements filed by the company with such banks or financial institutions with the books of account of the Company;
2. During the year the company has not made investments in, provided any guarantee or security or granted any or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
3. In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security, the provisions of sections 185 and 186 of the Companies Act have been complied with.
4. The Company has not accepted any deposits from the public and hence the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from 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 Companies 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 accounts, and records, the Company has been generally regular in depositing undisputed statutory dues such as Income-Tax, GST, etc with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable respect of the above were in arrears as at March 31, 2025 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, state 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 Amount in lakhs
Income Tax	Assistant Commissioner of Income Tax	2010-11	34.40
	Commissioner of Income Tax (Appeal)	2011-12, 2012-13	235.17
GST	Appellate Authority	2017-18	42.40
GST	Appellate Authority	2019-20	57.11

8. The Company has not recorded in the books of account any transactions surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (4 of 1961);

9. In our opinion and according to the information and explanations given to us, the company
- (a) Not defaulted in the repayment of dues to banks. The company has not issued debentures.
 - (b) The company is not declared a willful defaulter by any bank or financial institution or other lender.
 - (c) The term loans were applied for the purpose for which the loans were obtained.
 - (d) The funds raised on short term basis have been utilized the short term purposes only.
 - (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures
 - (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries joint ventures or associate companies.
10. (a) 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.,
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year;
11. (a) 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 has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) Based upon the audit procedures performed and the information and explanations given by the management no whistle-blower complaints has been received during the year by the company;
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 sections 177 and 188 of Companies Act and the details have been disclosed in the Financial statements, etc as required by the applicable accounting standards;
14. (a) The company has an internal audit system commensurate with the size and nature of its business;

- (b) the reports of the Internal Auditors for the period under audit were considered;
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 and accordingly the provisions of section 192 of Companies Act is not applicable.
16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,
- (d) No CIC is a part of the Group.
17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year;
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
20. (a) The Company has utilized funds for ongoing projects and therefore in respect of other than ongoing projects there was no unspent amount to be transferred to a Fund specified in Schedule VII to the Companies Act.
21. There has not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements,

For K. S. Shah & Co.
Chartered Accountants
Fr No. 109644W

Sd/-

(Kishor Shah)
Partner
M. No. 031304

Place : - Mumbai
Dated: -29.05.2025

ANNEXURE - 'B' 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 **EXPO GAS CONTAINERS LIMITED**. ("The Company") as of 31 March 2025 in conjunction with our audit of the 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.

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, 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 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 31 March 2025, 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 K. S. Shah & Co.
Chartered Accountants
Fr No. 109644W

Sd/-
(Kishor Shah)
Partner
M. No. 031304

Place : - Mumbai
Dated: -29.05.2025

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

EXPO GAS CONTAINERS LTD

CIN: L40200MH1982PLC027837

BALANCE SHEET AS AT 31ST MARCH, 2025

PARTICULARS	Notes	As at 31.03.2025	As at 31.03.2024
ASSETS			
(1) Non-Current Assets			
Property, Plant and equipment	2.1	4,89,92,439	3,14,13,253
Financial assets			
- Investments	2.2	25,000	25,000
Loans & Advances	2.7 ii	90,61,867	86,52,201
Trade Receivables	2.5 ii	2,39,31,280	4,95,86,043
Other Non-Current Assets	2.7 iii	1,07,10,162	78,92,127
Total Non-Current Assets		9,27,20,747	9,75,68,624
(2) Current Assets			
Inventories	2.4	40,78,49,679	48,42,80,929
Financial assets			
-Trade Receivables	2.5 i	20,49,47,234	4,85,32,638
-Cash and cash equivalents	2.6.i	89,815	3,43,209
-Other bank balance	2.6 ii & iii	3,04,03,711	2,04,21,471
-Loans & Advances	2.7 i	8,32,17,725	13,71,81,206
Total Current Assets		72,65,08,163	69,07,59,452
TOTAL ASSETS		81,92,28,910	78,83,28,076
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	2.8	9,11,85,600	7,61,45,600
(b) Other Equity	2.9	22,72,19,894	13,57,53,657
Total Equity		31,84,05,494	21,18,99,257
(2) Non-Current Liabilities			
Financial Liabilities			
- Borrowings	2.10	94,55,000	2,00,00,000
-Trade Payables	2.12 ii	4,22,57,910	5,09,87,620
Deferred Tax Liabilities	2.3	16,10,347	20,42,057
Total Non-Current Liabilities		5,33,23,257	7,30,29,677
(3) Current Liabilities			
-Short-term borrowings	2.11	30,18,70,709	38,91,87,355
-Trade Payables	2.12	11,13,32,821	5,21,86,375
-Provisions	2.13	3,42,96,628	6,20,25,412
Total Current Liabilities		44,75,00,158	50,33,99,142
Total Liabilities		50,08,23,416	57,64,28,818
TOTAL EQUITY AND LIABILITIES		81,92,28,910	78,83,28,076
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	1 & 2		

As per our report on even date

K. S. Shah & CO.
(Chartered Accountants)
F.R. No. 109644W

Sd/-
(Kishore Shah)
(Partner)
M.No. 031304
Place : Mumbai
Date : 29.05.2025
UDIN: 25031304BMLIHD5784

Sd/-
Preeti Sharma
(Company Secretary)
M.No. 56376
Place : Mumbai
Date : 29.05.2025

Sd/-
Murtuza S. Mewawala
(Chairman & CFO)
DIN: 00125534
Place : Mumbai
Date : 29.05.2025

Sd/-
Hasanain S. Mewawala
(Managing Director)
DIN: 00125472
Place : Mumbai
Date : 29.05.2025

EXPO GAS CONTAINERS LTD.

CIN: L40200MH1982PLC027837

PROFIT & LOSS A/C FOR THE YEAR ENDED 31st MARCH 2025

Particulars	Note No.	For The Year Ended 31st Mar. 2025	For The Year Ended 31st Mar. 2024
I Revenue from Operations	2.14	1,14,74,36,832	75,69,86,423
II Other Income	2.15	15,19,946	13,44,363
III Total Revenue (I + II)		1,14,89,56,778	75,83,30,786
IV Expenses			
(a) Raw Material Consumed	2.16	33,20,38,526	23,66,22,856
(b) Increase/(Decrease) in WIP	2.17	7,37,02,690	(1,23,35,416)
(c) Employees Costs	2.18	10,52,94,056	10,36,01,358
(d) Financial Expenses	2.19	3,90,77,093	4,40,13,321
(e) Depreciation	2.1	45,97,575	44,23,713
(f) Other Expenses	2.20	55,30,73,316	37,14,02,268
IV Total Expenses		1,10,77,83,256	74,77,28,099
V Profit before exceptional and extra ordinary items and tax (III - IV)		4,11,73,522	1,06,02,687
VI Prior Period /Extraordinary Expenses		–	4,32,637
VII Profit before extraordinary items and tax (V - VI)		4,11,73,522	1,01,70,050
VIII Extraordinary Items		–	–
IX Profit before tax (VII - VIII)		4,11,73,522	1,01,70,050
X Tax Expense :			
Current Tax		95,26,725	18,70,841
Earlier Year Tax		2,49,961	9,22,569
Deferred Tax		(4,31,710)	(1,76,787)
XI Profit / (Loss) for the period		3,18,28,546	75,53,427
XII Other Comprehensive Income / (Expenses)		(5,22,309)	9,01,828
XIII Total Comprehensive Income for the Year		3,13,06,237	84,55,255
XIV Earnings per Equity Share			
(1) Basic		1.37	0.44
(2) Diluted		1.37	0.44
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1 & 2	–	–

As per our report on even date

K. S. Shah & CO.
(Chartered Accountants)
F.R. No. 109644W

Sd/-
(Kishore Shah)
(Partner)
M.No. 031304

Place : Mumbai

Date : 29.05.2025

UDIN: 25031304BMLIHD5784

Sd/-
Preeti Sharma
(Company Secretary)
M.No. 56376

Place : Mumbai

Date : 29.05.2025

Sd/-
Murtuza S. Mewawala
(Chairman & CFO)
DIN: 00125534

Place : Mumbai

Date : 29.05.2025

Sd/-
Hasanain S. Mewawala
(Managing Director)
DIN: 00125472

Place : Mumbai

Date : 29.05.2025

Expo Engineering and Projects Limited
(Formerly known as Expo Gas Containers Limited)

EXPO GAS CONTAINERS LTD

2.1: FIXED ASSETS

Sr. No.		Particulars	(GROSS BLOCK)				(DEPRECIATION)				(NET BLOCK)	
			As on 01.04.2024	Addition	Sale / Loss/ Adjustment	31.03.2025	Uptil 31.03.2024	For the Year	Adjustment	Uptil 31.03.2025	As on 31.03.2024	As on 31.03.2025
1	Land		17,63,100		17,63,100	-			-	17,63,100	17,63,100	
2	Factory Shed		9,73,57,234	2,03,85,511	49,33,503	11,28,09,241	8,19,49,093	25,98,532	8,22,44,752	1,54,08,140	3,05,64,489	
3	Furniture & Fixtures		20,47,823	1,18,400		21,66,223	20,28,607	6,349	20,34,956	19,216	1,31,267	
4	Vehicles		34,15,614		10,94,246	23,21,368	24,90,278	2,09,503	16,05,536	9,25,336	7,15,832	
5	Spares Tools & Dies		57,08,398			57,08,398	55,03,145	9,249	55,12,394	2,05,253	1,96,004	
6	Plant & Machinery (Core)		4,70,07,915	44,05,614	16,53,703	4,97,59,826	3,84,50,233	15,14,006	3,87,81,234	85,57,682	1,09,78,592	
7	Plant & Machinery (Non-Core)		4,27,58,234			4,27,58,234	3,96,66,415		3,96,66,415	30,91,819	30,91,819	
8	Electrical Installation		33,88,878			33,88,878	33,84,517	-	33,84,517	4,361	4,361	
9	Office Equipment		29,90,801	90,461		30,81,263	20,39,570	65,641	21,05,211	9,51,231	9,76,052	
10	Computers		51,84,805	2,78,103		54,62,907	46,97,691	1,94,295	48,91,985	4,87,114	5,70,922	
		TOTAL	21,16,22,801	2,52,78,089	76,81,452	22,92,19,438	18,02,09,549	45,97,575	18,02,26,999	3,14,13,253	4,89,92,439	
		PREVIOUS YEAR	21,08,50,402	7,72,399	-	21,16,22,801	17,57,85,835	44,23,713	18,02,09,549	3,50,64,566	3,14,13,253	

In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company reassessed the remaining useful life of tangible fixed assets w.e.f 1st April, 2014. Accordingly, the carrying values as on that date are depreciated over their assessed remaining useful lives. Further the carrying amount of assets where remaining useful lives have been reassessed to be nil as at 1st April, 2014 has been recognised in the opening balance of retained earnings as on 1st April, 2014

Amount in Rs

2.2 NON-CURRENT INVESTMENTS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
Shares with The Sarawat Co-operative Bank Ltd	25,000	25,000
TOTAL	25,000	25,000

2.3 DEFERRED TAX ASSETS / LIABILITIES

Income Tax is provided on the taxable income determined as per Income Tax Laws. Deferred Tax Assets / Liabilities is recorded for timing difference as per IND AS 12 issued by the Institute of Chartered Accounts of India and accordingly the Company has recognized a Deferred Tax liability, the detailed break up of which is as follows :

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
<u>Deferred Tax Liabilities</u>		
On account of timing difference in Depreciation	49,02,164	48,74,728
	49,02,164	48,74,728
<u>Deferred Tax Assets</u>		
Disallowance u/s 43B	32,91,817	28,32,671
DTA/(DTL)	(16,10,347)	(20,42,057)

2.4 INVENTORIES (CURRENT)

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
(As Certified by Management)		
Stores And Spares	3,38,84,567	3,67,70,485
Raw Materials	13,49,63,422	13,48,06,064
Work in process	23,90,01,690	31,27,04,380
TOTAL	40,78,49,679	48,42,80,929

Note:

Raw Materials are purchased as per order specifications and consumed order wise. Our job cycle is 6 to 8 months hence all inventory are considered within 1 year and classified as Current Assets.

Amount in Rs

2.5 i TRADE RECEIVABLES (CURRENT)

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
(Unsecured and considered good but subject to confirmation)		
6 months - 1 year	2,01,50,220	65,88,887
Less than six months	18,47,97,014	4,19,43,751
TOTAL	20,49,47,234	4,85,32,638

2.5 ii TRADE RECEIVABLES (NON-CURRENT)

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
(Unsecured and considered good but subject to confirmation)		
1-2 Years	1,57,53,639	90,60,886
2-3 Years	8,40,656	3,94,553
More than 3 Years	73,36,985	4,01,30,604
TOTAL	2,39,31,280	4,95,86,043

As per Contract terms, retention period is ranging between 18 months - 60 months, hence Non Current Trade Receivables are also higher.

There is no significant risk involved as most of our parties are listed oil companies and timely recovery is assured.

2.6. CASH AND CASH EQUIVALENTS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
i Cash in hand	89,815	3,43,209
ii With Scheduled Banks on Current Account	1,01,93,382	13,66,872
iii Fixed Deposit with Banks	2,02,10,329	1,90,54,599
TOTAL	3,04,93,525	2,07,64,679

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

Amount in Rs

2.7 i SHORT TERM LOANS & ADVANCES (CURRENT)

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
Income Tax & TDS	1,91,82,550	1,36,68,040
Others	6,40,35,175	12,35,13,167
	8,32,17,725	13,71,81,207

2.7 ii LOANS & ADVANCES (NON-CURRENT)

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
Loans and Advances	90,61,867	86,52,201
	90,61,867	86,52,201

2.7 iii OTHER NON-CURRENT ASSETS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
Deposits	1,07,10,163	78,92,127
	1,07,10,163	78,92,127

2.8 SHARE CAPITAL

Amount in Rs

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
<u>Authorised</u> 40,000,000 Equity Shares of Rs. 4/- each	16,00,00,000	16,00,00,000
<u>Issued, Subscribed & Paid up</u> 1,90,36,400 Equity Shares of Rs. 4/- each	7,61,45,600	7,61,45,600
Add: Additions during the year (During the year 37,60,000 Fresh Equity Shares were issued @ Rs. 20/- each comprising of face value of Rs 4/- and premium of Rs. 16/-)	1,50,40,000	-
TOTAL	9,11,85,600	7,61,45,600

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

2.8.1 Reconciliation of the number of shares outstanding :

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
Equity Shares at the beginning of the year	1,90,36,400	1,90,36,400
Add : Additions during the year (During the year 37,60,000 Fresh Equity Shares were issued @ Rs. 20/- each comprising of face value of Rs 4/- and premium of Rs. 16/-)	37,60,000	
Equity Shares at the end of the year	2,27,96,400	1,90,36,400

2.8.2 Details of Promoters Shareholders:

<u>Promoter Name</u>	<u>As at</u> <u>31st March, 2025</u>		<u>As at</u> <u>31st March, 2024</u>	
	No of Shares	% Held	No of Shares	% Held
Mr. Hasnain S. Mewawala	21,12,334	9.27%	21,12,334	11.09%
Mr. Murtuza S. Mewawala	25,82,621	11.33%	24,32,621	12.77%
Mrs. Shahida S. Mewawala	23,06,970	10.12%	23,06,970	12.11%
Mrs. Shabeena M. Mewawala	3,37,500	1.48%	3,37,500	1.77%
Mrs. Sajeda H. Mewawala	3,37,500	1.48%	3,37,500	1.77%
Arabesque Investments Private Limited	3,80,000	1.67%	3,80,000	2.00%
Bianca Investments Private Limited	4,20,000	1.84%	4,20,000	2.21%
Jawad Trading Co. LLP	45,05,000	19.76%	45,05,000	23.66%

2.8.3 SHARE CAPITAL HISTORY

<u>Year</u>	<u>Opening No</u> <u>of Shares</u>	<u>Addition</u> <u>During the</u> <u>year</u>	<u>Closing No of</u> <u>Shares</u>	<u>Face Value</u>	<u>Share</u> <u>Capital</u>
19.07.82	–	2	2	100	200
31.03.83	2	18,310	18,312	100	18,31,200
31.03.84	18,312	17,688	36,000	100	36,00,000
31.03.85	36,000		36,000	100	36,00,000
31.03.86	36,000		36,000	100	36,00,000
31.03.87	36,000	10	36,010	100	36,01,000
31.03.88	36,010		36,010	100	36,01,000
31.03.89	36,010		36,010	100	36,01,000
31.03.90	36,010		36,010	100	36,01,000
31.03.91	36,010		36,010	100	36,01,000
31.03.92	36,010	3,990	40,000	100	40,00,000
08.06.92	The Company has been converted from Expo Gas Containers Private Limited to Expo Gas Containers Limited and 40000 shares @ Rs 100/- were reorganised into 4,00,000 shares of Rs 10/- each				
	4,00,000		4,00,000	10	40,00,000

2.8.3 SHARE CAPITAL HISTORY

31.03.93	4,00,000	6,00,000	10,00,000	10	1,00,00,000
31.03.94	10,00,000	3,85,000	13,85,000	10	1,38,50,000
31.03.95	13,85,000	36,27,400	50,12,400	10	5,01,24,000
31.03.96	50,12,400		50,12,400	10	5,01,24,000
31.03.97	50,12,400		50,12,400	10	5,01,24,000
31.03.98	50,12,400		50,12,400	10	5,01,24,000
31.03.99	50,12,400		50,12,400	10	5,01,24,000
31.03.00	50,12,400		50,12,400	10	5,01,24,000
31.03.01	50,12,400	27,74,000	77,86,400	10	7,78,64,000
31.03.02	77,86,400		77,86,400	10	7,78,64,000
31.03.03	77,86,400		77,86,400	10	7,78,64,000
31.03.04	77,86,400		77,86,400	10	7,78,64,000
31.03.05	77,86,400		77,86,400	10	7,78,64,000
31.03.06	77,86,400		77,86,400	10	7,78,64,000
31.03.07	77,86,400		77,86,400	10	7,78,64,000
31.03.08	77,86,400		77,86,400	10	7,78,64,000
31.03.09	77,86,400		77,86,400	10	7,78,64,000
31.03.10	Face Value of Equity Shares has been reduced from Rs 10/- to Rs. 4/- as per High Court Order dated 31.07.09				
	77,86,400		77,86,400	4	3,11,45,600
31.03.11	77,86,400	1,12,50,000	1,90,36,400	4	7,61,45,600
31.03.12	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.13	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.14	During the year 67,50,000 shares stands cancelled as per SAT order dated 02.12.2013 and new 67,50,000 shares were allotted on 22.02.2014				
	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.15	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.16	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.17	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.18	1,90,36,400		1,90,36,400	4	7,61,45,600
	Authorised Share Capital has been increased from 2,00,00,000 to 4,00,00,000 equity shares of Rs. 4/- each on 21.09.2017				
31.03.19	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.20	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.21	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.22	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.23	1,90,36,400		1,90,36,400	4	7,61,45,600
31.03.24	1,90,36,400		1,90,36,400	4	7,61,45,600
	37,60,000 Fresh Equity Shares is proposed to be allotted @ Rs. 20/- each comprising of face value of Rs 4/- and premium of Rs. 16/- as per EGM				
31.03.25	1,90,36,400	37,60,000	2,27,96,400	4	9,11,85,600

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

Amount in Rs

2.9 RESERVES AND SURPLUS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
2.9.1 Capital Reserve		
Opening Balance	42,36,400	42,36,400
Add : Additions during the year	–	–
Less : Utilised / Transferred during the year	–	–
Closing Balance	42,36,400	42,36,400
2.9.2 Securities Premium		
Opening Balance	5,41,72,205	5,41,72,205
Add : Additions during the year (During the year 37,60,000 Fresh Equity Shares were issued @ Rs. 20/- each comprising of face value of Rs 4/- and premium of Rs. 16/-)	6,01,60,000	–
Less : Utilised / Transferred during the year	–	–
Closing Balance	11,43,32,205	5,41,72,205
2.9.3 Profit and Loss Account		
Opening Balance	7,73,45,052	6,88,89,798
Add : Transferred during the year	3,13,06,237	84,55,255
Closing Balance	10,86,51,289	7,73,45,052
TOTAL	22,72,19,894	13,57,53,657

Amount in Rs

2.10 LONG-TERM BORROWINGS

<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
a) Secured		
i Saraswat - GECL Loan	94,55,000	2,00,00,000
TOTAL	94,55,000	2,00,00,000

2.10.1 Security

- a) Deutsche Bank STL are secured by Secondary Charge over current assets and collateral securities already existing with the bank.
- b) Saraswat Bank GECL are secured by Secondary Charge over current assets and collateral securities already existing with the bank.

2.10.2 Terms of Repayment

	<u>Particulars</u>	<u>Terms of Repayment</u>	<u>Terms of Repayment</u>
i	Deutsche Bank - STL	EMI	EMI
ii	Saraswat - GECL Loan	EMI	EMI
			Amount in Rs

2.11 SHORT TERM BORROWINGS

	<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
a)	<u>Secured</u>		
	<u>From Banks</u>		
i	The Saraswat Co-operative Bank Ltd - O/D 20	8,16,21,801	12,88,46,990
ii	The Saraswat Co-operative Bank Ltd - O/D 137	8,51,71,626	8,76,71,354
iii	The Saraswat Co-operative Bank Ltd - O/D 267	4,72,87,640	4,87,90,344
iv	Deutsche Bank AG	3,78,89,468	6,49,94,453
		25,19,70,535	33,03,03,140

2.11.i Terms of Repayment

	<u>Particulars</u>	<u>Terms of Repayment</u>	<u>Terms of Repayment</u>
i	The Saraswat Co-operative Bank Ltd - O/D 20	on demand	on demand
ii	The Saraswat Co-operative Bank Ltd - O/D 137	on demand	on demand
iii	The Saraswat Co-operative Bank Ltd - O/D 267	on demand	on demand
iv	Deutsche Bank AG	on demand	on demand

2.11.ii Security

- Cash Credit from Saraswat Co-operative Bank Ltd are secured against Hypothecation of stock and debtors less creditors.
- Saraswat Bank OD against property are secured by legal mortgage charge on property situated at Expo House, 150 Sheriff Devji Street, Mumbai - 400003
- Saraswat Bank collateral security includes supplementary equitable / mortgage of Factory land and Building at A-10, MIDC, Murbad, Dist Thane - 421401, hypothecation of plant and machinery, pledge guarantee.
- Cash Credit from Deutsche Bank AG are secured against immovable property situated at Colaba, Mumbai - 400 005

b) Current Maturities of Long Term Borrowings

	<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
	<u>From Banks</u>		
i	Deutsche Bank - STL	–	29,15,336
ii	Saraswat Co-operative Bank Ltd - GECL	66,60,000	–
		66,60,000	29,15,336

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

Amount in Rs

c) Unsecured

	<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
i	From Group Concern	4,32,40,174	5,59,68,878
		<u>4,32,40,174</u>	<u>5,59,68,878</u>
	TOTAL	<u>30,18,70,709</u>	<u>38,91,87,355</u>

2.12 TRADE PAYABLES

	<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
	Micro and Small Enterprise	4,46,64,350	3,80,97,190
	Other than Micro and Small Enterprise	10,89,26,381	6,50,76,805
		<u>15,35,90,731</u>	<u>10,31,73,995</u>

2.12 i TRADE PAYABLES (CURRENT)

	For Expenses	7,58,06,690	2,69,28,383
	For Goods	3,55,26,131	2,52,57,992
	TOTAL	<u>11,13,32,821</u>	<u>5,21,86,375</u>

2.12 ii TRADE PAYABLES (NON-CURRENT)

	<u>For Expenses</u>		
	1-2 Years	49,11,963	2,77,51,878
	2-3 Years	1,74,69,512	1,80,61,774
	More tha 3 Years	1,76,61,062	30,95,184
	Total	<u>4,00,42,537</u>	<u>4,89,08,837</u>
	<u>For Goods</u>		
	1-2 Years	3,72,306	2,60,495
	2-3 Years	24,780	2,358
	More tha 3 Years	18,18,288	18,15,930
	Total	<u>22,15,374</u>	<u>20,78,783</u>
	TOTAL	<u>4,22,57,910</u>	<u>5,09,87,620</u>

2.13 SHORT TERM PROVISIONS

	<u>Particulars</u>	<u>As at</u> <u>31st March, 2025</u>	<u>As at</u> <u>31st March, 2024</u>
	Provision for Income Tax	68,72,684	—
	Provision for Employee Benefits	1,83,27,852	1,88,47,566
	Other Provisions	90,96,092	4,31,77,845
	TOTAL	<u>3,42,96,628</u>	<u>6,20,25,412</u>

2.14 SALES

Amount in Rs

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>	<u>Year ended</u> <u>31st March, 2024</u>
Sales Income	33,31,43,450	18,41,49,084
Services Income	81,42,93,382	57,28,37,339
Income from Sales & Services (Net of GST)*	<u>1,14,74,36,832</u>	<u>75,69,86,423</u>
GST	20,68,47,336	13,80,07,087
Income from Sales & Services (Gross)	<u>1,35,42,84,168</u>	<u>89,49,93,509</u>

2.15 OTHER INCOME

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>	<u>Year ended</u> <u>31st March, 2024</u>
Interest from Bank	11,81,359	9,52,140
Interest from Income-tax	3,03,930	3,71,103
Interest from other than Bank	34,657	21,120
	<u>15,19,946</u>	<u>13,44,363</u>

2.16 RAW MATERIAL CONSUMED

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>	<u>Year ended</u> <u>31st March, 2024</u>
Opening Stock	13,48,06,064	13,35,61,164
Add : Purchases	33,21,95,884	23,78,67,756
Less : Closing Stock	13,49,63,422	13,48,06,064
TOTAL	<u>33,20,38,526</u>	<u>23,66,22,856</u>

2.17 INCREASE/(DECREASE) IN WORK IN PROGRESS

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>	<u>Year ended</u> <u>31st March, 2024</u>
Opening Stocks	31,27,04,380	30,03,68,964
Less : Closing Stocks	23,90,01,690	31,27,04,380
Increase/Decrease in Stock	<u>7,37,02,690</u>	<u>(1,23,35,416)</u>

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2.18 EMPLOYEE COST

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>	<u>Year ended</u> <u>31st March, 2024</u>
Payment to Employee	9,83,97,115	9,59,48,076
Employers Contribution to P.F. etc	56,43,670	59,89,363
Welfare Expenses	12,53,271	16,63,919
	<u>10,52,94,056</u>	<u>10,36,01,358</u>

The Company has not yet set aside any fund for gratuity / earned leave benefits but is in process and will contribute in the near future. As per Indian Accounting Standard - 19 - "Employee Benefits", the Disclosures are as follows:

Defined Benefit Cost

i) Reconciliation of Opening and Closing balances of Defined Benefit Obligations

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>		<u>Year ended</u> <u>31st March, 2024</u>	
	<u>Gratuity</u>	<u>Leave</u> <u>Encashment</u>	<u>Gratuity</u>	<u>Leave</u> <u>Encashment</u>
Opening Defined Benefit Obligation Liability	59,16,443	42,65,697	59,25,389	37,99,642
Current Service Cost	3,99,351	64,581	3,39,738	3,18,426
Interest Cost	3,90,820	2,73,352	4,24,840	2,75,932
Actuarial loss/(gain) due to change in assumptions	1,21,424	1,22,873	33,445	32,814
Actuarial loss/(gain) due to plan experience	2,67,611	10,402	(8,06,969)	(1,61,117)
Closing Defined Benefit Obligation Liability	<u>70,95,649</u>	<u>47,36,905</u>	<u>59,16,443</u>	<u>42,65,697</u>

ii) Reconciliation of Fair Value of Assets and Obligations

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>		<u>Year ended</u> <u>31st March, 2024</u>	
	<u>Gratuity</u>	<u>Leave</u> <u>Encashment</u>	<u>Gratuity</u>	<u>Leave</u> <u>Encashment</u>
Present Value of Defined Benefit Obligation	70,95,649	47,36,905	59,16,443	42,65,697
Amount recognised in Balance Sheet Surplus/(Deficit)	<u>(70,95,649)</u>	<u>(47,36,905)</u>	<u>(59,16,443)</u>	<u>(42,65,697)</u>

iii) Expenses recognised during the year

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>		<u>Year ended</u> <u>31st March, 2024</u>	
	<u>Gratuity</u>	<u>Leave</u> <u>Encashment</u>	<u>Gratuity</u>	<u>Leave</u> <u>Encashment</u>
a) In Income Statement				
Current Service Cost	3,99,351	64,581	3,39,738	3,18,426
Interest Cost	3,90,820	2,73,352	4,24,840	2,75,932
Net Cost	<u>7,90,171</u>	<u>3,37,933</u>	<u>7,64,578</u>	<u>5,94,358</u>
b) In Other Comprehensive Income				
Actuarial gain/loss	(3,89,035)	(1,33,274)	7,73,524	1,28,304
Net (Income)/Expenses	<u>(3,89,035)</u>	<u>(1,33,274)</u>	<u>7,73,524</u>	<u>1,28,304</u>

iv) Acturial Assumptions

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>		<u>Year ended</u> <u>31st March, 2024</u>	
	<u>Gratuity</u>	<u>Leave</u> <u>Encashment</u>	<u>Gratuity</u>	<u>Leave</u> <u>Encashment</u>
Discount Rate (p.a.)	6.39%	6.36%	6.97%	6.97%
Rate of Escalation in Salary (p.a.)	5%	5%	5%	5%

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The estimates of Rate of Escalation in Salary considered in actuarial valuation take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market.

v) The Plan is subject to various risks such as Interest Risk, Longevity Risk, Salary Risk etc.

Amount in Rs

2.19 FINANCIAL EXPENSES

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>	<u>Year ended</u> <u>31st March, 2024</u>
Bank Charges & Commission	23,22,869	32,43,630
Interest Paid on Bank Loan	-	-
Interest Paid to Others	5,39,106	31,59,479
Interest Paid To Bank	3,53,89,585	3,68,93,715
Processing Fees	8,25,533	7,16,497
	<u>3,90,77,093</u>	<u>4,40,13,321</u>

2.20 OTHER EXPENSES

<u>Particulars</u>	<u>Year ended</u> <u>31st March, 2025</u>	<u>Year ended</u> <u>31st March, 2024</u>
Advertisements & Publicity	1,13,301	-
Audit Fees	3,00,000	3,00,000
Carriage Inward	78,44,461	70,74,412
Carriage Outward	66,33,600	59,487
Components, Consumables, Stores & Spares	1,21,38,587	97,38,210
Duties & Taxes	3,89,887	71,65,802
Electricity Power & Fuel	37,12,723	35,35,906
Hire Charges	68,46,801	1,25,11,431
Inspection Fees	12,31,465	5,17,600
Labour Job Expenses	48,34,83,023	29,60,41,798
Membership & Subscription	55,037	85,730
Others	1,05,00,133	1,19,45,224
Postage, Telephone, Telex	6,40,941	4,83,292
Printing & Stationery	5,11,152	4,41,774
Professional Fees	93,64,370	62,74,318
Rent, Rates & Taxes	20,19,143	13,70,029
Repairs & Maintenance	4,59,768	4,25,762
Testing Fees	29,85,637	32,95,428
Travelling & Conveyance	22,49,466	15,72,701
Vehicle Expenses	15,93,821	85,63,362
	<u>55,30,73,316</u>	<u>37,14,02,268</u>

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		Amount in Rs	
		<u>2024-25</u>	<u>2023-24</u>
		(Rs.)	(Rs.)
2.21.i	a) Estimated amount of Contract remaining to be executed on Capital Account and not provided for	—	—
	b) O/s. Bank Guarantee	3,47,86,577	1,11,70,298
2.21.ii	Contingent Liabilities not provided		
		<u>2024-25</u>	<u>2023-24</u>
		(Rs.)	(Rs.)
	1) Claims against the Company not acknowledge as debts.	Nil	Nil
	2) Bank Guarantee	13,72,13,423	18,88,29,702
2.22	Sales considered in Profit and Loss Account is net of taxes and duties. In case of Manufacturing Sales, payment terms is on percentage basis whereas Sales is considered at the time of despatch. As regards Services income, Sales is considered on the basis of completion of work.		
2.23.i	The Company does not have dealings in crypto currencies.		
2.23.ii	No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.		
2.24	Expenditure in Foreign Currency on		
		<u>2024-25</u>	<u>2023-24</u>
		(Rs.)	(Rs.)
	Travelling	5,88,428	25,723
	Import Purchase	87,03,083	—
2.25	Earnings in Foreign Exchange, if any is by way of Exports of Goods.		
2.26	Based on the available information regarding supplier who is Small Scale Industrial Undertakings the Company has furnished MSME details and filed returns. However, the Company has not received any claim from any party for payment of any interest.		
		<u>2024-25</u>	<u>2023-24</u>
		(Rs.)	(Rs.)
	Trade Payable due to		
	Micro and Small Enterprise	4,46,64,350	3,80,97,190
	Other than Micro and Small	10,89,26,381	6,50,76,805
2.27	The Company has borrowings from banks on the basis of security of Current Assets for which the Company has to submit stock statements on a monthly basis. There are no material discrepancies to be disclosed in the statements filed with the bankers.		
2.28	Unsecured Loans, Debtors or Creditors balances are subject to confirmation.		
2.29	The Company has started making provision in respect of liability for gratuity & earned leave due to employees as required by IND AS 19 of the ICAI. The Company has not yet set aside any fund for gratuity / earned leave benefits but is in process and will contribute in the near future.		

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2.30 The Company is principally engaged in Metal fabrication and is managed as one entity governed by the same set of risks and return, hence there are no separate reportable segment as per IND AS 108 on Segmental Reporting issued by the Institute of Chartered Accountant of India.

2.31 Related Party Disclosures: -

A Names of Related Parties and description of relationship: -

I Associate companies

Expo India Agencies
Expo Project Engineering Services
Arabesque Investments Private Ltd
Bianca Investments Private Ltd
K. S. Shivji & Company
Jawad Trading Company LLP

II Key management personnel and

Mr. Murtuza S. Mewawala
Mr. Hasanain S. Mewawala
Mrs. Shahida S. Mewawala
Mrs. Sajeda H. Mewawala

B Nature of transaction with Associates and Key Management Personnel

	Nature of transactions	Associate Companies	Key Managerial Personnel	Total
i	Managerial Remuneration	–	12.00 (12.00)	12.00 (12.00)
ii	Short Term Borrowings	200.79 (325.38)	231.61 (234.31)	432.40 (559.69)
iii	Creditors for Expenses	293.50 293.50	– –	293.50 293.50
iv	Loans and Advances	110.69 140.50	– –	110.69 140.50

2.31 (B) Disclosures in Repect of Related

	Particulars	Relationship	2024-25	2023-24
i	<u>Managerial Remuneration</u> Mr. Hasanain S. Mewawala	Key Managerial	12.00	12.00
ii	<u>Short Term Borrowings</u> Expo India Agencies Hasnain Mewawala K. S. Shivji & Co. Murtuza Mewawala Shahida S.Mewawala	Associate Concern Key Managerial Associate Concern Key Managerial Key Managerial	200.53 26.01 0.26 205.60 –	325.12 27.35 0.26 171.24 35.72
iii	<u>Creditors for Expenses</u> Expo India Agencies	Associate Concern	293.50	293.50
iv	Loans and Advances Expo Project Engg. Services Pvt Ltd	Associate Concern	110.69	140.50

2.32 Earning per Share

The basic and diluted EPS is

	2024-25	2023-24
Profit / (Loss) attributed to Equity Shareholders (Rupees)	3,13,06,237	84,55,255
No. of Equity Shares of Rs. 4/- each	2,27,96,400	1,90,36,400
Earning per Share (Rs.)	1.37	0.44

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(Formerly known as Expo Gas Containers Limited)

2.33 Ratios:

Ratios	2024-25	2023-24
Current Ratio	1.62	1.37
Debt Equity Ratio	0.98	1.93
Debt Service Coverage Ratio	1.85	1.22
Return on Equity	0.10	0.04
Inventory Turnover	2.21	1.27
Trade Receivable Turnover (days)	52.01	49.86
Trade Payable Turnover (days)	141.06	177.52
Net Capital Turnover	3.60	3.57
Net Profit Turnover	2.73	1.12
Return on Capital Employed	0.25	0.26

2.34 Auditors Remuneration:

	2024-25 (Rs.)	2023-24 (Rs.)
Audit Fees for Statutory/Tax Audit	3,00,000	3,00,000
Fees for Other Services	1,50,000	1,55,000

2.35 Managerial Remuneration

	2024-25 (Rs.)	2023-24 (Rs.)
Managing/Whole-Time/Marketing - Salaries	12,00,000	12,00,000

2.36 Factory Land & Building situated at A/10, MIDC, Murbad, Dist Thane - 421401 is owned in the name of the Company & the Company pays rent to Murtuza S Mewawala & others for office situated at Expo House, 150 Sheriff Devji Street, Mumbai - 400 003.

2.37 During the year 37,60,000 Fresh Equity Shares were issued @ Rs. 20/- each comprising of face value of Rs 4/- and premium of Rs. 16/- to meet capex and working capital requirements of the Company.

2.38 Figures of the previous year have been regrouped and rearranged wherever necessary.

As per our report on even date

For K. S. SHAH & CO.,
Chartered Accountants
F.R.No. 109644W

Sd/-
KISHORE SHAH
Partner
M. No. 031304

Sd/-
MURTUZA S. MEWAWALA
(Chairman & CFO)
DIN: 00125534

Sd/-
HASANAIN S. MEWAWALA
(Managing Director)
DIN: 00125472

Sd/-
PREETI SHARMA
(Company Secretary)
M. No. 56376
Place: - Mumbai
Dated: - 29.05.2025

Place: - Mumbai
Dated: - 29.05.2025

Place: - Mumbai
Dated: - 29.05.2025

1) BACKGROUND

The Company is a public limited company, incorporated in 1982 under the Companies Act, 1956, having its registered office in Mumbai and is listed on Bombay Stock Exchange. The Company is engaged in manufacturing of Pressure Vessels, Columns & Towers, etc and is also involved in site engineering projects.

2) SIGNIFICANT ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements: -**

The financial statements are prepared under the historical cost convention on accrual basis of accounting and comply with the Indian Accounting Standards ("Ind AS") including the rules notified under the relevant provisions of the Companies Act, 2013 amended from time to time.

The financial statements are presented in Indian Rupees and all values are considered in full except otherwise indicated.

1.2 Use of estimates:

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets, liabilities, income and expenses and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise. Estimates and underlying assumptions are reviewed on an ongoing basis.

1.3 Revenue Recognitions:

- A) Revenue from sale of goods in the ordinary course of business is recognised when the property in the goods or all significant risk and reward of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. Revenue from Services are considered on the basis of completion of work. The amount recognised as revenue are net of taxes and duties.
- B) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

1.4 Employee Benefit Expenses:-

The Company pays gratuity to the employees who have completed five years of service at the time of retirement / resignation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post employment benefits is calculated using the Projected Unit Credit (PUC) Method and spread over the period during which the benefit is expected to be derived from employees services.

1.5 Depreciation:-

- A) Depreciation on Fixed assets has been provided on Straight Line Method (SLM) based on the useful life and in the manner specified in the Schedule II of the Companies Act, 2013. Depreciation on addition/ deletion during the year is provided for on pro rata basis. The estimated useful life of fixed assets is as follows:

The financial statements are presented in Indian Rupees and all values are considered in full except otherwise indicated.

Asset Class	Years
Factory Shed	25
Furniture & Fixtures	10
Vehicles	10
Spares, Tools & Dies	25
Plant & Machinery	25
Electrical Installation	25
Office Equipment	25
Computers	3

1.6 Fixed Assets:-

All Fixed assets are stated at cost of acquisition less accumulated depreciation. Costs include all expenses incurred to bring the asset to its present location and condition. On transition to Ind AS, the Company has elected to continue with value of all of its fixed asset as at 1st April, 2017.

1.7 Inventories:-

Stores and components	- At cost
Raw material	- At cost
Work in Progress	- At Estimated cost.
Scrap	- At realizable value.

1.8 Income Tax:-

The Current year has been determined on the basis of Minimum Alternate Tax (MAT) liability under section 115 JB of the Income Tax Act, 1961 & as per normal provisions of Income Tax Act whichever is higher.

Deferred Tax reflect the current period timing differences between taxable income and accounting for the period and reversal of timing differences of earlier period. Deferred Tax Assets are recognized only to the extent that there is certainty that sufficient future income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

1.9 Impairment of Assets

In accordance with IND AS 36 on 'Impairment of Assets', where there is an indication of impairment of the Company's assets related to cash generating units, the carrying amounts of such assets related to cash generating units, the carrying amounts of such assets are reviewed at each Balance Sheet date to determine whether there is any impairment. The recoverable amount of such assets is estimated as the higher of its net selling price and its value in use. An impairment loss is realizable whenever the carrying amount of such assets exceeds its recoverable amount. Impairment loss is recognized in Profit & Loss account, if at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization/depreciation) had no impairment loss been recognized.

1.9 Earnings per share

In determining the earning per share, the company considers the net profit after tax and post tax effect of any extra ordinary/exceptional item is shown separately. The number of shares considered in computing basic earning per share is the weighted average number of shares outstanding during the year.

1.10 Provisions and Contingent Liabilities

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a Contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote no provision or disclosure is made. A contingent asset is neither recognised nor disclosed in the financial statements.

1.11 Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value.

1.12 Lease

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

1.13 Intangible Assets

The company does not have any intangible asset.

1.14 Foreign Exchange Transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction.

As per our report on even date

For K. S. SHAH & CO.,
Chartered Accountants
F.R.No. 109644W

Sd/-
KISHORE SHAH
Partner
M. No. 031304

Sd/-
PREETI SHARMA
(Company Secretary)
M. No. 56376
Place: - Mumbai
Dated: - 29.05.2025

Sd/-
MURTUZA S. MEWAWALA
(Chairman & CFO)
DIN: 00125534

Place: - Mumbai
Dated: - 29.05.2025

Sd/-
HASANAIN S. MEWAWALA
(Managing Director)
DIN: 00125472

Place: - Mumbai
Dated: - 29.05.2025

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

EXPO GAS CONTAINERS LTD. CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2025

			31.03.2025 Rupees	31.03.2024 Rupees
A	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit / (Loss) before Tax and extra-ordinary items		4,06,51,213	1,10,71,878
	Depreciation		45,97,575	44,23,713
	Operating profit / (Loss) before Working Capital changes		4,52,48,788	1,54,95,591
	Adjustment for			
	Inventories		7,64,31,250	(54,12,456)
	Sundry Debtors		(13,07,59,833)	1,05,68,929
	Loans and Advances		5,07,35,783	77,96,448
	Current Liabilities & Provisions		2,26,87,954	(1,50,64,794)
	Cash generated from Operations		6,43,43,942	1,33,83,716
	Add: Profit on sale of Assets		-	-
	Less: Current Year Tax		95,26,725	18,70,841
	Excess Provision of Tax Earlier year		(2,49,961)	(9,22,569)
	CASH FLOW BEFORE EXTRAORDINARY ITEMS		5,45,67,256	1,05,90,307
	Extraordinary Items		-	-
	NET CASH FROM OPERATING ACTIVITIES		5,45,67,256	1,05,90,307
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Fixed Assets		(2,52,78,089)	(7,72,399)
	Sale / Adjustments of Fixed Assets		31,01,328	-
	NET CASH USED IN INVESTING ACTIVITIES		(2,21,76,761)	(7,72,399)
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Share Capital		7,52,00,000	-
	Short Term Borrowings		(8,73,16,647)	(17,16,051)
	Proceeds from Long Term Loans		(1,05,45,001)	(32,68,356)
	NET CASH USED IN FINANCING ACTIVITIES		(2,26,61,648)	(49,84,407)
	Net increase in cash & cash Equivalents		97,28,846	48,33,500
	Cash & Cash Equivalents, beginning of period		2,07,64,680	1,59,31,180
	Cash & Cash Equivalents, end of period		3,04,93,526	2,07,64,680

As per our report on even date

K. S. Shah & Co.
(Chartered Accountants)
F.R. No. 109644W

Sd/-
Kishore Shah
(Partner)
M.No. 031304

Sd/-
Preeti Sharma
(Company Secretary)
M.No. 56376

Sd/-
Murtuza S. Mewawala
Chairman & CFO
DIN: 00125534

Sd/-
Hasanain S. Mewawala
(Managing Director)
DIN: 00125472

Place: Mumbai
Date: 29.05.2025

Place: Mumbai
Date: 29.05.2025

Place: Mumbai
Date: 29.05.2025

Place: Mumbai
Date: 29.05.2025

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

EXPO GAS CONTAINERS LTD. STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2025

Amount in Rs

A <u>EQUITY SHARE CAPITAL</u>			
	For the year ended 31st March, 2025	For the year ended 31st March, 2024	
Balance at the beginning of the reporting year	7,61,45,600	7,61,45,600	
Changes in equity share capital during the year	1,50,40,000	-	
Balance at the end of the reporting year	9,11,85,600	7,61,45,600	
B <u>OTHER EQUITY</u>			
<u>As at 31st March, 2024</u>	<u>Balance at the beginning of the reporting year</u>	<u>Total Comprehensive Income for the Year</u>	<u>Balance at the end of the reporting year</u>
Capital Reserve	42,36,400	-	42,36,400
Securities Premium	5,41,72,205	-	5,41,72,205
Profit & Loss Account	6,88,89,798	84,55,255	7,73,45,052
Total	12,72,98,403	84,55,255	13,57,53,658
<u>As at 31st March, 2025</u>	<u>Balance at the beginning of the reporting year</u>	<u>Total Comprehensive Income for the Year</u>	<u>Balance at the end of the reporting year</u>
Capital Reserve	42,36,400	-	42,36,400
Securities Premium	5,41,72,205	6,01,60,000	11,43,32,205
Profit & Loss Account	7,73,45,052	3,13,06,237	10,86,51,290
Total	13,57,53,657	9,14,66,237	22,72,19,894

As per our report on even date

K. S. Shah & Co.
(Chartered Accountants)
F.R. No. 109644W

Sd/-
Kishore Shah
(Partner)
M.No. 031304

Sd/-
Preeti Sharma
(Company Secretary)
M.No. 56376

Sd/-
Murtuza S. Mewawala
Chairman & CFO)
DIN: 00125534

Sd/-
Hasanain S. Mewawala
(Managing Director)
DIN: 00125472

Place: Mumbai
Date: 29.05.2025

Place: Mumbai
Date: 29.05.2025

Place: Mumbai
Date: 29.05.2025

Place: Mumbai
Date: 29.05.2025

PART IV

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL
BUSINESS PROFILE

I Registration Details

State Code :

1	1
---	---

Registration No. :

0	2	7	8	3	7
---	---	---	---	---	---

Balance Sheet Date:

3	1
---	---

0	3
---	---

2	0	2	5
---	---	---	---

Date Month Year

II Capital raised during the year (Amount in Rs. Thousands)

Public Issue

				-				
--	--	--	--	---	--	--	--	--

Rights Issue

				-				
--	--	--	--	---	--	--	--	--

Bonus Issue

				-				
--	--	--	--	---	--	--	--	--

Private Placement

				7	5	2	0	0
--	--	--	--	---	---	---	---	---

III Position of Mobilisation and deployment of Funds (Amount in Rs. Thousands)

Total Liabilities

			8	1	1	8	7	0
--	--	--	---	---	---	---	---	---

Total Assets

			8	1	1	8	7	0
--	--	--	---	---	---	---	---	---

Equity and Liabilities

Paid up Capital

				9	1	1	8	5
--	--	--	--	---	---	---	---	---

Reserves & Surplus

			2	2	7	2	1	9
--	--	--	---	---	---	---	---	---

Long term borrowings

					9	4	5	5
--	--	--	--	--	---	---	---	---

Short term borrowings

			3	0	1	8	7	1
--	--	--	---	---	---	---	---	---

Current Liabilities

			4	4	7	5	0	0
--	--	--	---	---	---	---	---	---

Assets

Net Fixed Assets

				4	8	9	9	2
--	--	--	--	---	---	---	---	---

Investments

							2	5
--	--	--	--	--	--	--	---	---

Current Assets

			7	2	6	5	0	8
--	--	--	---	---	---	---	---	---

Misc. Expenditure

						N	I	L
--	--	--	--	--	--	---	---	---

Accumulated Losses

						N	I	L
--	--	--	--	--	--	---	---	---

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

IV Performance of Company (Amount in Rs. Thousands)

Turnover

		1	1	4	7	4	3	7
--	--	---	---	---	---	---	---	---

Total Expenditure

		1	1	0	7	7	8	3
--	--	---	---	---	---	---	---	---

+ -

Profit/Loss before tax

+					4	1	1	7	4
---	--	--	--	--	---	---	---	---	---

+ -

Profit/Loss after tax

+				3	1	3	0	6
---	--	--	--	---	---	---	---	---

(Please tick Appropriate box + for Profit , - for Loss)

Earning per Share in Rs.

		+	1	.	3	7
--	--	---	---	---	---	---

Dividend rate %

	-	-
--	---	---

V Generic Names of Three Principal Products/Services of Company (as per monetary terms)

Item Code No.

--	--	--	--	--	--	--	--	--	--

(ITC Code)

Product

P	R	E	S	S	U	R	E		V	E	S	S	E	L	S				
---	---	---	---	---	---	---	---	--	---	---	---	---	---	---	---	--	--	--	--

Description

Item Code No.

--	--	--	--	--	--	--	--	--	--

(ITC Code)

Product

S	I	T	E		E	N	G	I	N	E	E	R	I	N	G				
---	---	---	---	--	---	---	---	---	---	---	---	---	---	---	---	--	--	--	--

Description

Item Code No.

--	--	--	--	--	--	--	--	--	--

(ITC Code)

Product

C	O	L	U	M	N	S		A	N	D		T	O	W	E	R	S		
---	---	---	---	---	---	---	--	---	---	---	--	---	---	---	---	---	---	--	--

Description

K. S. Shah & Co.

(Chartered Accountants)

F.R. No. 109644W

Sd/-

Kishore Shah

(Partner)

M.No. 031304

Sd/-

Preeti Sharma

(Company Secretary)

M.No. 56376

Sd/-

Murtuza S. Mewawala

Chairman & CFO)

DIN: 00125534

Sd/-

Hasanain S. Mewawala

(Managing Director)

DIN: 00125472

Place: Mumbai

Date: 29.05.2025

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Date: 29.05.2025



For more Information :



Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

Expo House

150 Sheriff Devji Street, Mumbai, 400003



Tel No:- 022-61319621



E-mail: compliance@expogas.com

Web: www.expogas.com