



ABC GAS (INTERNATIONAL) LTD  
CIN NO. : L27100MH1980PLC022118

Address: 1, Mahesh Villa  
Worli, Mumbai – 400018  
☎: 24938697/24935508  
Fax: 00-91-22-24937758  
Email: [cs@abcgas.co.in](mailto:cs@abcgas.co.in)  
WWW : [www.abcgas.co.in](http://www.abcgas.co.in)

May 30, 2023

To,  
Department of Corporate Services,  
BSE Limited,  
P J Towers,  
Dalal Street  
Mumbai - 400001

Scrip Code: **513119**

Dear Sir/Madam,

**Sub: Submission of Standalone Audited Financial Results for the quarter ended March 31, 2023 and Standalone Audited Financial Results of the Company for the year ended March 31, 2023**


With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed copy of Standalone Audited Financial Results for the quarter ended March 31, 2023 and Standalone Audited Financial Results for the year ended March 31, 2023 along with Auditor's Report thereon issued by Statutory Auditors of the Company.

Please take the above information on record.

Thanking you,

Yours faithfully,

For ABC Gas (International) Limited

  
**ROHITH SATISH SHOREWALA**  
**DIRECTOR**  
**DIN: 01650221**



Encl: As above



**Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the board of directors of

**ABC GAS (INTERNATIONAL) LIMITED**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

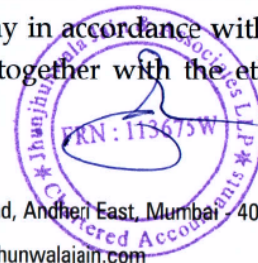
We have audited the accompanying statement of quarterly and year to date standalone financial results of **ABC GAS (INTERNATIONAL) LIMITED** (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives 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 Net Loss for the quarter ended March 31, 2023 and Net Profit for the year ended March 31, 2023, other comprehensive income and other state of the affairs of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical







# JHUNJHUNWALA JAIN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## Emphasis of Matter

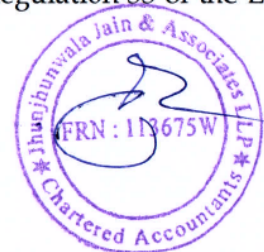
*We draw attention to the following matters:*

- The company has shown claims, settlements and write offs of Rs.318.97 Lakhs under exceptional items in statement of profit & loss account for the year ended March 31, 2023 based on the management's estimate of prospect of recovery and settlement with the debtors. Despite of large amount of receivable, the company have not initiated any legal proceedings against these debtors till the date of this report.*
- The company is holding inventory of Products made of metals since long having carrying amount of Rs.34.81 Lakhs as on balance sheet date and no major movement in inventory were there during the year under consideration. We are unable to verify the market value of the said inventory. However, as per the management these products are marketable and the market value of the same is higher than the carrying amount as on the balance sheet date.*
- The company had incurred various expenses including travelling expenses of Rs.20.49 Lakhs, rent expenses of Rs.24.20 Lakhs etc, which is not commensurate with the size and nature of business of the company. In absence of adequate information, the unreasonableness and personal nature of the expenses incurred could not be quantified.*

*Our opinion is not modified in respect of these matters.*

## Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the Net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.







# JHUNJHUNWALA JAIN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

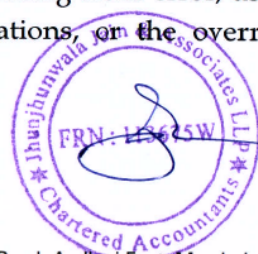
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.







# JHUNJHUNWALA JAIN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results 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 results.

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.





# JHUNJHUNWALA JAIN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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.

## Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Jhunjhunwala Jain & Associates LLP**

Chartered Accountants

Firm' Registration No: 113675W/W100361



**(CA Randhir Kumar Jhunjhunwala)**

Partner

Membership No. : 047058

UDIN : 23047058BGZGDH1424

Place : Mumbai

Date : May 30, 2023





ABC GAS (International) Limited.  
CIN NO.L27100MH1980PLC022118

: 01, Mahesh Villa,  
Worli, Mumbai - 400018,  
Tel : 24938697 / 24935508  
Fax : 00-91-22-24937758  
Email ID : swati@abcgas.co.in  
Web : www.abcgas.co.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2023

(Rs.in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
I	<b>INCOME FROM OPERATIONS</b>					
	Revenue from operations	-	-	0.76	2.39	153.50
	Other income	-	-	9.31	13.30	35.03
	<b>Total Income (I)</b>	-	-	10.07	15.69	188.52
II	<b>Expenses</b>					
	Consumption of Raw Material	-	-	4.95	-	4.95
	Purchase of Stock in Trade	-	-	0.76	-	122.30
	Change in Inventories of finished goods /work in progress and stock in trade	-	-	2.58	1.10	28.28
	Employees Benefit Cost	1.23	1.91	1.95	6.72	8.87
	Depreciation & amortisation expenses	0.91	0.89	0.47	3.11	1.90
	Finance Cost	0.27	0.30	12.79	1.48	13.00
	Other Expenses	15.71	25.23	26.11	78.68	69.48
	Provision for Impairment	-	-	64.79	(68.79)	64.79
	<b>Total Expenses (II)</b>	18.12	28.33	114.41	22.30	313.59
III	<b>Profit/(Loss) before exceptional items and tax (I-II)</b>	(18.12)	(28.33)	(104.34)	(6.61)	(125.06)
IV	a) Exceptional Items	-	-	-	-	-
	Sundry Bal W-Back	-	-	150.19	-	150.19
	(Profit)/Loss on Sale of Fixed Assets	-	-	-	(561.45)	-
	Claims, Settlement and Write Offs	-	-	-	318.97	-
V	<b>Profit before Tax (III-IV)</b>	(18.12)	(28.33)	(45.85)	235.87	25.12
VI	<b>Tax Expense</b>					
	(i) Current tax	23.17	-	-	23.17	-
	(ii) Deferred Tax	-	-	-	-	-
	(iii) Short/(Excess) Provision of Earlier Years	(0.26)	3.98	-	3.71	-
VII	<b>Net Profit (Loss) for the period / Year (V-VI)</b>	(41.03)	(32.31)	(45.85)	208.99	25.12
VIII	<b>Other Comprehensive Income (OCI)</b>					
	a) Items that will not be classified to profit or loss	-	-	-	-	-
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	-	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Total other Comprehensive Income For the period (a+b+c+d)</b>	-	-	-	-	-
IX	<b>Total Comprehensive Income for the period/year (VII+VIII)</b>	(41.03)	(32.31)	(45.85)	208.99	25.12
X	<b>Paid up Equity Share Capital (par Value Rs.10/-each fully paid up)</b>	198.00	198.00	198.00	198.00	198.00
XI	<b>Earning per equity share (in Rs.10/- each)</b>					
	Basic	(2.07)	(1.63)	(2.32)	10.55	1.27
	Diluted	(2.07)	(1.63)	(2.32)	10.55	1.27

- Notes :**
- The Audit Committee reviewed the above audited financial result as on 30th May 2023, which has been approved by the Board at their meeting held on same date.
  - The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016 applicable to all companies that are required to comply with Ind AS
  - As the Company operates in a single business segment, viz Trading of Metal Products in the context of as per Ind AS 108, disclosure of segment information is not applicable
  - The results for the quarter ended March 31, 2023 and the corresponding quarter ended in previous year as reported in these financial results are derived figures arrived at after subtracting the reviewed results (not subject to audit) for the nine month ended on December 31, 2022 from the audited results for the year ended March 31, 2023
  - Previous period's figures have been regrouped and / or rearranged wherever necessary to make them
  - The above Audited Financial Results will be available on the website of the Company- www.abcgas.co.in. and BSE- www.bseindia.com

Place :- Mumbai  
Date :- 30th May, 2023



For on behalf of the Board of Directors,  
of ABC Gas (International) Ltd.

Rohith S. Shorewala  
Director (DIN-01650221)



ABC GAS (International) Limited.  
CIN NO. L27100MH1980PLC022118

: 01, Mahesh Villa,  
Worli, Mumbai - 400018,  
Tel : 24938697 / 24935508  
Fax : 00-91-22-24937758  
Email ID : swati@abcgas.co.in  
Web : www.abcgas.co.in

**Statement of Assets and Liabilities As At 31st March, 2023**

(Rs. In Lakhs)

PARTICULARS	AS AT 31ST MARCH 2023 (Audited)	AS AT 31ST MARCH 2022 (Audited)
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	18.65	13.35
(b) Other Intangible Assets	0.58	0.70
(c) Financial Assets		
(i) Investments	8.43	8.43
(ii) Other Non Current Assets	10.17	0.96
	<b>37.83</b>	<b>23.45</b>
<b>(2) Current Assets</b>		
(a) Inventories	34.81	35.91
(b) Financial Assets		
(i) Trade receivables	0.00	276.18
(ii) Cash & Cash equivalents	3.40	6.30
(iii) Loans	0.00	0.00
(c) Current Tax Assets (Net)	0.00	6.47
(d) Other Current Assets	389.95	390.74
	<b>428.16</b>	<b>715.60</b>
<b>TOTAL ASSETS</b>	<b>465.99</b>	<b>739.05</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	198.00	198.00
(b) Other Equity	177.12	-31.87
	<b>375.12</b>	<b>166.13</b>
<b>II. LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Deferred tax Liabilities (Net)	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	57.55	11.51
(ii) Trade Payables due to		
Micro & Small enterprise	2.98	2.98
Other than Micro & Small enterprise	13.95	11.73
(b) Other Current liabilities	1.04	546.70
(c) Current Tax Liabilities	15.35	
	<b>90.87</b>	<b>572.91</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>465.99</b>	<b>739.05</b>



For on behalf of the Board of Directors.  
of ABC Gas (International) Ltd.

*Robit S. Shewale*  
Robit S. Shewale  
Director (DIN-01650221)

Place : - Mumbai  
Date : - 30th May, 2023





ABC GAS (International) Limited.  
CIN NO. L27100MH1980PLC022118

: 01, Mahesh Villa,  
Worli, Mumbai - 400018,  
Tel : 24938697/24935508  
Fax : (0)-91-22-24937758  
Email ID : swati@abogas.co.in  
Web : www.abogas.co.in

## Cash Flow Statement for the year ended 31st March 2023

(Rs.in Lakhs)

PARTICULARS	FOR THE YEAR ENDED MAR 2023	FOR THE YEAR ENDED MAR 2022
<b>Cashflow from operating activities</b>		
Profit before tax	235.87	25.12
<i>Adjustments to reconcile profit before tax to net cash flows</i>		
Depreciation and amortisation expense	3.11	1.90
Provision for Impairment	(68.79)	64.79
Credit Balance W/off	318.97	(150.19)
Finance Costs	1.48	12.99
Loss on sale of Asset (net)	(561.46)	0.05
Loss on Discard of Asset	-	-
Godown Compensation	(13.08)	(34.99)
Investment W/off	-	0.05
Interest Income	(0.21)	-
<b>Operating cash flow Before Working Capital Changes</b>	<b>(84.11)</b>	<b>(80.27)</b>
<b>Adjusted for</b>		
Trade & Other Receivables	17.58	(354.97)
Inventories	1.10	33.23
Trade & Other Payables	(543.43)	518.45
<b>Cash generated from operations</b>	<b>(608.86)</b>	<b>116.44</b>
Less :- Income Tax Paid	(4.85)	(3.56)
<b>Net cash flow from operating activities</b>	<b>(613.71)</b>	<b>112.88</b>
<b>Cash Flow from Investing Activities:</b>		
Purchase of fixed assets	(19.65)	(0.22)
Sale of Fixed Assets	572.82	0.47
Deposits	-	2.00
Godown Rent	13.08	34.99
<b>Net cash flow from investing Activities</b>	<b>566.25</b>	<b>37.24</b>
<b>C) Cash Flow from Financing Activities.</b>		
Proceeds from borrowings	159.99	36.73
Repayment of borrowings	(113.95)	(188.56)
Finance Costs	(1.48)	(1.49)
<b>Net cash cash flow from financing activities</b>	<b>44.56</b>	<b>(153.32)</b>
<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalent</b>	<b>(2.90)</b>	<b>(3.20)</b>
Cash and cash equivalents at the beginning of the year	6.30	9.49
<b>Cash and cash equivalents at the end of the year</b>	<b>3.40</b>	<b>6.30</b>

Place :- Mumbai  
Date :- 30th May, 2023



For on behalf of the Board of Directors.  
of ABC Gas ( International ) Ltd.

*Robith S. Shorewala*  
Robith S. Shorewala  
Director (DIN-01650221)



ABC GAS (INTERNATIONAL) LTD  
CIN NO. : L27100MH1980PLC022118

Address: 1, Mahesh Villa  
Worli, Mumbai – 400018  
☎: 24938697/24935508  
Fax: 00-91-22-24937758  
Email: [cs@abcgas.co.in](mailto:cs@abcgas.co.in)  
WWW : [www.abcgas.co.in](http://www.abcgas.co.in)

May 30, 2023

To,  
Department of Corporate Services,  
BSE Limited,  
P J Towers,  
Dalal Street  
Mumbai - 400001

Scrip Code: **513119**

Dear Sir/Madam,

**Sub: Declaration w.r.t. Audit Report with unmodified opinion to the Standalone Audited Financial Results for the financial year ended March 31, 2023**

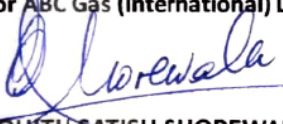
With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we do hereby declare that the Statutory Auditors of the Company M/s Jhunjhunwala Jain & Associates L.L.P. Chartered Accountant have issued an Audit Report with unmodified opinion on the Standalone Audited Financial Results of the Company for the financial year ended March 31, 2023.

Please take the above information on record.

Thanking you,

Yours truly,

For ABC Gas (International) Limited

  
**ROHITH SATISH SHOREWALA**  
**DIRECTOR**  
**DIN: 01650221**



Encl: As above