Expo Engineering and Projects Ltd.
(Formerly known as Expo Gas Containers Ltd.)
Expo house, 150 Sheriff Devji Street,
Mumbai 400 003, India
Tel.: +91 22 6131 9600
Website: www.expoepl.com
CIN NO.: L40200MH1982PLC027837

17th August,2026

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

Scrip No. 526614
Dear Sir/Madam,

Subject: Submission of 43rd Annual Report for the Financial Year 2025-26 pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 34(1)(a) of the SEBI (LODR) Regulations, 2015, please find enclose herewith the soft copy of the 43rd Annual Report for the financial year ended on 31st March, 2026 of the company.

Kindly note that 43rd 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 Thursday, September 10th, 2026 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

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

Encl.: As above

43rd ANNUAL REPORT 2025-26

Expo

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

www.expogas.com / www.expoepl.com

Expo Engineering and Projects Limited

(Formerly known as Expo Gas Containers Limited)

43rd ANNUAL REPORT 2025-26

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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
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
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

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

Work & Plant Location

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

CHAIRMAN 'S MESSAGE

Dear Shareholder,

It is our privilege to present the Annual Report of **Expo Engineering and Projects Limited** for the financial year 2025–26. The year was one of strategic transformation and disciplined execution. Despite operating in a dynamic business environment, your Company remained firmly anchored in its core strengths while pursuing sustainable growth with clarity and prudence.

A defining milestone during the year was the change in the Company's name from **Expo Gas Containers Limited** to **Expo Engineering and Projects Limited**, effective from July 21, 2025. This marks far more than a change in identity—it represents the evolution of our business and our strategic vision for the future.

Over the years, we have transformed from a manufacturer of gas containers into a diversified engineering company offering comprehensive Engineering, Procurement & Construction (EPC), process equipment manufacturing, on-site engineering, and maintenance solutions across multiple industrial sectors. Our new identity reflects the breadth of our capabilities, our expanding service portfolio, and our aspiration to emerge as a leading engineering solutions provider with a strong national presence.

Financially, FY 2025–26 was a challenging year for the Company. Revenue for the year stood at **₹ 68.23 crore**, compared with **₹114.74 crore** in FY 2024–25, while Profit After Tax (PAT) was **₹1.93 crore**. Although these results reflect a temporary moderation in performance, they also underscore our resilience in navigating a demanding market environment. Our strong project management capabilities enabled us to consistently improve execution efficiency and maintain high standards of quality and timely delivery.

Our revenue during the year remained well diversified, with storage tanks, pressure vessels, and process columns continuing to form the backbone of our order book and business portfolio. These core competencies, strengthened by decades of engineering expertise, continue to position us as a trusted partner for complex industrial projects.

We concluded the year with a healthy order book of **₹94Crore**, providing strong visibility for the coming financial year. We are particularly pleased to share that your Company has recently secured a major order worth **₹44 crore from ONGC**, further reinforcing the confidence that leading customers place in our engineering capabilities. In addition, we have emerged as the **L1 bidder** for several competitive tenders, creating a robust pipeline of opportunities for future growth. Going forward, our focus will remain on enhancing execution capabilities, adopting advanced technologies, and expanding into high-growth sectors such as green hydrogen, renewable energy, and next-generation process infrastructure.

Our geographical footprint continued to expand during the year, with significant project execution across **Gujarat, Maharashtra, Odisha, Assam, Rajasthan, and Ladakh**. We are proud to have partnered with leading organizations including **Indian Oil Corporation Limited (IOCL), Bharat Petroleum Corporation Limited (BPCL), Oil and Natural Gas Corporation (ONGC), Reliance Industries Limited, Larsen & Toubro (L&T)**, and several other marquee clients. Their continued confidence reflects our reputation for delivering mission-critical engineering projects with reliability, quality, and technical excellence.

At the heart of our operations is our state-of-the-art integrated manufacturing facility at Murbad, Thane, which continues to serve as a cornerstone of our manufacturing excellence. We have continued to invest in advanced fabrication technologies, including modern welding systems and CNC profile cutting equipment, enabling us to undertake increasingly sophisticated and larger-scale projects. These investments strengthen our competitiveness and enhance our ability to serve the evolving needs of the oil & gas, petrochemical, chemical, power, renewable energy, and green hydrogen sectors.

As we look ahead, we remain optimistic about the opportunities before us. India's continued investment in infrastructure, energy transition, industrial development, and manufacturing presents significant long-term opportunities for engineering companies with proven execution capabilities. Supported by our experienced workforce, strong customer relationships, diversified capabilities, and commitment to quality, we are well positioned to capitalize on these opportunities and create sustainable value for all stakeholders.

ACKNOWLEDGEMENTS:

On behalf of the Board of Directors, I extend my sincere gratitude to our customers, employees, business partners, shareholders, bankers, suppliers, and all other stakeholders for their unwavering trust and continued support. Their confidence inspires us to pursue excellence, embrace innovation, and build a stronger organization for the future.

ABOUT US

Established in 1982 by the late **Mr. Shaukatali Mewawala**, a visionary engineer and distinguished alumnus of IIT Bombay, **Expo Engineering and Projects Limited** has evolved into one of India's trusted engineering solutions providers. What began as a manufacturer of LPG cylinders at our Murbad facility in Thane has, over four decades, transformed into a diversified engineering company specializing in the design, engineering, fabrication, and execution of complex process plant equipment and industrial projects.

Today, Expo delivers integrated engineering solutions across the entire project lifecycle—from design and manufacturing to on-site erection, installation, maintenance, and inspection. Our core expertise encompasses the design and fabrication of high-pressure vessels, heat exchangers, reactors, process columns, storage tanks, and other custom-engineered process equipment, enabling us to serve as a single-source partner for complex and large-scale industrial requirements.

Built on a foundation of engineering excellence, technical expertise, and execution capability, we cater to a diverse range of industries including oil & gas, petrochemicals, chemicals, fertilizers, pharmaceuticals, power, renewable energy, and the emerging green hydrogen sector. Over the years, we have earned the trust of leading public and private sector organizations by consistently delivering projects that meet the highest standards of quality, safety, and reliability.

Our state-of-the-art integrated manufacturing facility at Murbad, Thane, supported by advanced fabrication infrastructure and a highly skilled workforce, enables us to execute technically demanding projects with precision and efficiency. With a growing presence across more than eleven states and a proven track record of executing mission-critical projects, Expo has established itself as a preferred engineering partner for clients across India.

In 2026, the Company bags ONGC order marking a significant addition in customer list with more than 25 projects in hand and an order book of ₹122 crores reflecting the continued confidence of our customers and the strength of our execution capabilities. Our growing order book and expanding presence across strategic sectors reinforce our commitment to sustainable, long-term growth.

Quality, safety, and continuous improvement remain integral to our operations. Our management systems are certified to ISO 9001:2015 (Quality Management), ISO 14001:2015 (Environmental Management), and ISO 45001:2018 (Occupational Health & Safety). The Company hold ASME “U” Stamp Certificate reflecting our adherence to globally recognized engineering and manufacturing standards. We are also authorized to use the National Board "R" and "NB" Stamps for repair and alteration of boilers and pressure vessels

Driven by innovation, operational excellence, and customer-centricity, **Expo Engineering and Projects Limited** continues to strengthen its position as a trusted engineering partner, backed by over four decades of experience, we remain committed to delivering reliable, high-quality, and future-ready engineering solutions that create lasting value for our customers, shareholders, employees, and all stakeholders.

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JOURNEY SO FAR

1982

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

1992

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

1994

- Listed on BSE

1994-2001

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

2002

- Discontinued the LPG cylinder division
- Strategically pivoted the focus on process plant equipment manufacturing
- Build relationship with EPCs, PMCs, and oil companes

2003-2009

- Begins with challenges in tendering and execution in IOCL Panilpat order following a sudden steel price surge and absence of a price escalation clause leading to debt burden.
- In 2009 entering into OTS clearing major debt and restoring financial stability

2015

- Leadership Transition following the passing of the founder, Late Shri Shaukatali Mewawala.
- New Chairman Mr. Murtuza Mewawala and new Managing Director Mr. Hasanain Mewawala entered marking new renowned focus on growth, profitability and overcoming Financial Struggles

2024

- Raised ₹7.52 Cr via equity infusion (37.6 lakh shares to promoters & investors).
- Focus on CAPEX for advanced machinery, operational efficiency & scale.

2025

- Wins; a ₹25.62 crore work order from BPCL
- Received a work order from IOCL amounting to ₹26.09 crore

2026

- Change in Company's name from Expo Gas Containers Limited to Expo Engineering and Projects Limited.
- Issuance of 31.45 lakhs convertible warrants to promoers/nonpromoters for raising fund Rs 22.02 Cr.
- Bagged M & I order of Rs 44.66 Cr from ONGC marking a significant addition in our customer list.

BUSINESS OVERVIEW

Expo Engineering and Projects Limited has established a strong reputation through decades of technical expertise, engineering excellence, and industry experience. We provide integrated engineering solutions across three core business segments: **Process Plant Equipment Manufacturing**, **On-SiteEngineering Projects**,and **Maintenance & Inspection Services**. Together, these capabilities enable us to deliver comprehensive, end-to-end solutions that meet the evolving demands of clients across diverse process industries.

At the heart of our business is our **Process Plant Equipment Manufacturing** division, specializing in the design, engineering, and fabrication of high-pressure vessels, heat exchangers, reactors, columns, and other custom-engineered process equipment. Supported by advanced manufacturing facilities and experienced engineering teams, we offer complete project execution—from concept development and detailed engineering to fabrication, testing, delivery, and installation. Our commitment to precision, quality, and compliance with international standards has made us a trusted partner for complex and critical process equipment.

Our **On-Site Engineering Projects** division demonstrates our expertise in executing large-scale field construction and installation projects. We have successfully delivered fixed and floating roof storage tanks, site-fabricated process equipment, mounded bullets, Horton spheres, and a wide range of heavy fabrication, erection, and commissioning works. Combining technical excellence with disciplined project management, we execute challenging projects safely, efficiently, and within demanding schedules while maintaining the highest standards of quality and operational excellence.

Complementing these capabilities is our **Maintenance & Inspection Services** division, dedicated to maximizing the reliability, safety, and performance of critical industrial assets. Our services include inspection, maintenance, repair, and rehabilitation of crude oil storage tanks, aluminium dome roof tanks, and process plant equipment. We also specialize in the installation of column internals, complete revamping of columns and pressure vessels, and refurbishment of other critical process units. Through proactive maintenance strategies and engineering-led solutions, we help clients enhance asset life, improve plant availability, and minimize operational downtime.

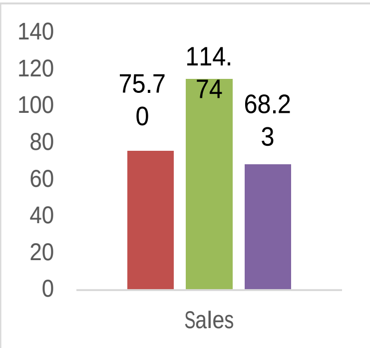
A key differentiator across all our business segments is our expertise in working with a broad spectrum of metallurgies. Our manufacturing and engineering capabilities encompass carbon steel, NACE, NACE + HIC, stainless steel, duplex stainless steel, alloy steel, Inconel, Monel, Hastelloy, and clad materials. This extensive metallurgical expertise enables us to deliver high-performance solutions for demanding applications across the oil & gas, petrochemical, refinery, chemical, fertilizer, power, and other process industries.

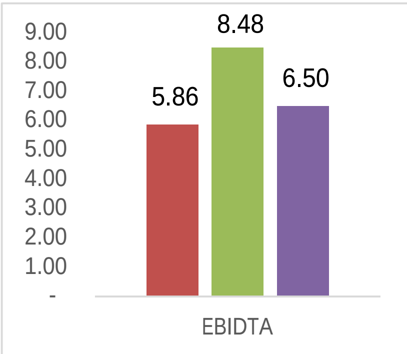
Driven by innovation, engineering excellence, and an unwavering commitment to quality, **Expo Engineering and Projects Limited** continues to deliver world-class solutions that combine technical capability, operational reliability, and long-term value. Through our three synergistic business segments, we remain committed to supporting our customers with future-ready engineering solutions that enhance efficiency, safety, and sustainable growth.

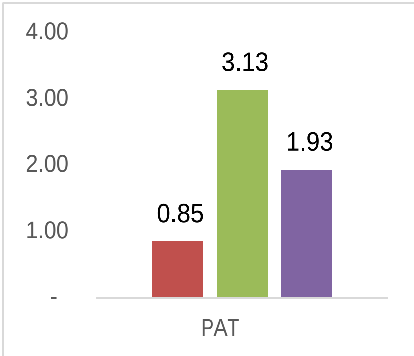
FINANCIAL HIGHLIGHTS

(Rs in Crores)

PARTICULARS	2023-24	2024-25	2025-26
Sales	75.70	114.74	68.23
EBIDTA	5.86	8.48	6.50
EBIDTA (%)	7.74	7.39	9.52
PBT	1.02	4.12	2.41
PBT (%)	1.34	3.59	3.53
PAT	0.85	3.13	1.93
PAT (%)	1.12	2.73	2.83
Debt	40.92	31.13	32.63
Net Worth	21.19	31.84	39.27
Debt / Equity Ratio	1.93	0.98	0.83







NOTICE

Notice is hereby given that the 43rd Annual General Meeting of the members of the Expo Engineering and Projects Limited (formerly known as Expo Gas Containers Limited) will be held on Thursday, the 10th September,2026 at 11.30 a.m. through Video Conference (VC) / Other Audio-Visual Means (OAVM) facility, deemed to be at the Registered Office of the company situated at Expo House, 150, Sheriff Devji Street, Mumbai - 400 003, to transact the following business;

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31,2026 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, 2026, together with the Director's Report and the Auditors' 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 Shaukatali 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 Shaukatali Mewawala (DIN: 00125534), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

3. 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-three (43rd) Annual General Meeting until the conclusion of the Forty-Four (44th) 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

4. Re-appointment of Mr. Venkateswaran Manickam Chittoor (DIN 02532306) as an Non-Executive Independent Director for the second term of five years.

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

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations,2015 (including any statutory modification(s) or reenactment (s) thereof, for the time being in force),**Mr. Venkateswaran Manickam Chittoor (DIN 02532306)**, who was appointed as an Independent Director for the first term of 5 (five) years upto the conclusion of 43rd AGM i.e. (AGM for the financial year 2025-26) and being eligible submitted a declaration for his independence and upon recommendation of the Nomination and Remuneration Committee and the acceptance of the Board of directors, **Mr. Venkateswaran Manickam Chittoor (DIN 02532306)** be and is hereby re-appointed as an Independent Director of the Company for a second term of 5 (five) consecutive years, to hold office w.e.f. 10th September, 2026 to 09th September 2031, not liable to retire by rotation."

"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."

Date: - 11.08.2026
Place: - Mumbai

Registered Office:
Expo House,
150, Sheriff Devji Street
Mumbai-400003

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

Sd/-

Preeti Sharma
Company Secretary &Compliance Officer

NOTES

1. The Explanatory 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 15 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 43rd 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 43rd 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. and the 43rd 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 43rd 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 Friday the 04th September 2026 to Thursday the 10th September 2026 (Both days inclusive) for the purpose of Annual General Meeting. 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 advice to inform change in address directly to their respective depository's participants.

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

iii Intimate Registrar and Share Transfer Agents M/s. Adroit Corporate Services Private Limited for consolidation of their folios, in case they are having more than one folio.

10. 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.

11. 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.

12. 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.

13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2025-26 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 2025-26 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

The instructions of shareholders for e-voting and joining virtual meetings are as under:

Step 1 : Access through Depositories CDSL/NSDLe-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 Monday 07th September 2026, 09.00 a.m. to Wednesday, 09th September 2026, 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 03rd September 2026 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 Shareolders 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 cdsl 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 cdsl 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 optionwhere the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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 https://eservices.nsdl.com /SecureWeb / IdeasDirectReg.jsp 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 4) Shareholders/Members can also download NSDL Mobile App "**NSDL SPEED-e**" 1) facility by scanning the QR code mentioned below for seamless voting experience NSDL Mobile App is available on App Store Google Play
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.comor 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 www.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.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts 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 attoll 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. 03rd September, 2026 (Thursday), 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., 03rd September, 2026 (Thursday) 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: Re-Appointment of Mr. Murtuza Shaukatali 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.

Brief profile are given at the end ;

Item no. 4: The member of the Company at the 38th Annual General Meeting held on 23rd September,2021 has approved the appointment Mr. Venkateswaran Manickam Chittoor as the Non-Executive, Independent Director of the Company for a period of five consecutive years to hold office for a period of 5 years.

As per Section 149(10) of the Act, Mr. Venkateswaran Manickam Chittoor is eligible for re-appointment on passing a special resolution by the Company. Further, Section 149(11) provides that no Independent Director shall hold office for more than two consecutive terms. Mr. Venkateswaran has completed one term and is further eligible for re-appointment for a second term

After considering the Mr. Venkateswaran Manickam Chittoor skillset, knowledge, experience, and noting the outcome of his annual performance evaluation during his tenure it was proposed to re-appoint him for the second term of 5 years. The NRC Committee also took note of Mr. Venkateswaran meaningful contributions to the Board and the Committees of which he is a member. The NRC acknowledged his consistent and committed participation in Board and Committee meetings throughout his tenure. The details pertaining to his membership on various committees of the Board are set forth in the Corporate Governance Report.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on August 11th 2026, recommended the reappointment of Mr. Venkateswaran Manickam Chittoor as the Non-executive, Independent Director for second term of 5 (Five) consecutive years from 10th September,2026.

The Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing the candidature of Mr. Venkateswaran Manikam Chittoor as an Independent Director of the Company.

The Company has also received the following from Mr. Venkateswaran Manikam Chittoor

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;

- Notice of interest in form MBP-1 pursuant to Section 184(1) and Rule 9(1) of the Companies (Meetings of Board and its Powers) Rules, 2014;

- Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 (1) & (2) of the Act and

Mr. Venkateswaran Manickam Chittoor meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015., he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority.

Further, Mr. Venkateswaran has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. Further, he has also confirmed that he is not debarred from holding office of a Director by virtue of any order passed by the SEBI or any such authority and is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has also confirmed that he is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Additional information in respect of the proposed appointee, pursuant to the Listing Regulations, the Act and the Secretarial Standards on General Meetings is given herein as an Annexure and forms part of this Notice. Save and except the foregoing, none of the Directors and Key Managerial Personnel of the Company and their immediate relative, except for the proposed appointee and their relative, are in any way concerned or interested (financially or otherwise), in the proposed Special Resolution as set out respectively at Item No. 4 of the Notice

Brief Profile are as:-

Name	Murtuza Shaukatali Mewawala	Venkateswaran Manickam Chittoor
DIN:	00125534	02532306
/DOB/Age	23.06.1975/51Years	16.09.1962/64Years
Brief Profile, experience and expertise	Hold Bachelor's degree in Business Administration(Accounts & Finance) Has more than 27years 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.	A Seasoned Professional with aDistinguished Career With a career spanning over 37years, Mr. Venkateswaran, Manickam Chittoor, affectionately known as Venkat, has established himself as a leading expert in his field. His professional journey began at Rashtriya Chemicals & Fertilizers (RCF), where he laid the foundation for his future success. He subsequently rose to prominence as CEO and Vice President of Aker Power gas Subsea Pvt.Ltd., showcasing his exceptional leadership skills. As a Chartered Mechanical Engineer, Venkat has accumulated vast experience in Quality, Construction, Project Execution, and Supply Chain Management. His profound understanding of multi-disciplinary interfaces enabled him to navigate complex projects with ease. This expertise ultimately led him to assume the role of Global Supply Chain Manager at Aker Solutions, a testament to his global recognition and acclaim.
Date of First Appointmen	17/11/2015	23/09/2021
Executive & Non-Executive Director	Chairman/Executive Director/CFO	Non- Executive – Independent Director

Shareholding in the Company	25,82,621	0
Relationship with other directors and Key Managerial of the Company	Brother of MD/	Nil
Number of Meetings of the Board attended/ held during FY March 2026	06	06
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL	NIL
Committee positions held in Board as on 31.03.2026	Audit Committee Nomination Remuneratio Committee Stakeholder Relationship Committee	Audit Committee Nomination Remuneration Committee Stakeholder Relationship Committee Independent Director Committee
Committee positions held in Other Board as on 31.03.2026	NIL	NIL

By Order of the Board
For Expo Engineering and Projects Ltd.
(Formerly known as Expo Gas Containers Limited**)**

Place: Mumbai
Date:11.08.2026

Sd/-
Preeti Sharma
Company Secretary
Reg office: -Expo House,
150, Sheriff Devji Street
Mumbai -400003

DIRECTORS' REPORT

Dear Members,

The Board of Directors of the Company takes pleasure in presenting the Forty-Three 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 2026.

FINANCIAL RESULTS (Rs. in Lacs)

Particulars	As on 31.03.2026	As on 31.03.2025
Sales Turnover	6822.55	11474.36
Profit / (Loss) before Depreciation and Interest	649.70	848.48
Less: - Interest	370.74	390.77
Less: - Depreciation	38.21	45.97
Net Profit / (Loss) before Tax	240.75	411.73
Less: - Tax		
- Current tax	81.24	95.26
- Earlier Tax	-4.37	2.49
- Deferred Tax Liabilities / (Assets)	-10.26	-4.31
Net Profit/Loss after Tax	174.13	318.28
Other Comprehensive Income	18.66	-5.22
Net Profit after Tax & Comprehensive Income	192.80	313.06
Profit / (Loss) brought forward	1086.51	773.45
Balance Carried to Balance Sheet	1279.30	1086.51

OPERATIONAL PERFORMANCE

During the Financial Year ended 31st March, 2026, your Company has achieved on standalone basis an operational turnover Rs. 6822.55 lakh as compared to Rs. 11474.36 lakh in the previous financial year and the Profit after Tax of Rs. 174.13lakh as compared to Rs.318.28lakh in the previous financial year.

MANAGEMENT OUTLOOK FOR THE YEAR 2026-27

The outlook for the process plant industry in India for 2026-27 is exceptionally robust, entering a super-cycle of capacity expansion and high capital expenditure (Capex). Driven by India's decision to aggressively expand domestic processing infrastructure while Western nations scale back, the market is on track to reach **$183.85 billion in 2026**, supported by a projected downstream refining and petrochemical annual growth rate of 5.4%.

FUTURE OUTLOOK:

The Indian oil and gas industry in 2026-27 is navigating a transition marked by stabilizing crude prices, shifting global trade dynamics, and a strong government push for energy diversification.
The sector's outlook is defined by several key elements:

Crude Oil Prices & Economic Impact: Global crude supply has stabilized, leading the Indian crude oil basket to cool from earlier highs, ultimately projected to settle below $90 per barrel. While this eases inflation slightly, elevated energy prices remain a concern, nudging the IMF to forecast India's FY27 GDP growth at 6.4%.

Energy Import Dynamics: India continues to import about 85% of its crude requirements, relying heavily on suppliers like Russia, Iraq, and Saudi Arabia. However, the country is diversifying its portfolio, highlighted by major agreements to import Liquid Petroleum Gas (LPG) from the United States.

Regulatory Environment: The government has expanded the formula-based pricing system for natural gas to incentivize exploration while retaining some administrative controls. The Union Budget has also exempted central excise duty on compressed biogas (CBG) blended with CNG to promote cleaner alternative fuels.

Green Transition Goals: Long-term domestic demand is projected to double by 2045, but the industry is actively shifting toward cleaner solutions. Through initiatives showcased at events like the India Energy Week, India is scaling up green hydrogen production and deploying hydrogen buses in cities like Delhi NCR.

The outlook for the process plant industry in India for 2026-27 is exceptionally robust, entering a super-cycle of capacity expansion and high capital expenditure (Capex). Driven by India's decision to aggressively expand domestic processing infrastructure while Western nations scale back, the market is on track to reach $183.85 billion in 2026, supported by a projected downstream refining and petrochemical annual growth rate of 5.4%.

India is positioned to lead global refinery additions through 2030. Total refining capacity is projected to expand significantly, rising toward 6.32 million barrels per day by the end of 2027.

Greenfield Petrochemical Integration: The massive $8.3 billion, 180,000 bpd HPCL Rajasthan Refinery (HRRL) in Pachpadra officially commenced commercial operations. This integrated refinery-cum-petrochemical complex acts as a primary anchor for regional process industries, churning out 2.4 million tonnes annually of polypropylene, polyethylene, butadiene, and benzene.

Public Sector Expansion Blast: Massive public sector undertaking (PSU) brownfield expansions are hitting critical construction phases for 2026-27 delivery:

Panipat Refinery: Adding a massive 200,000 bpd expansion crude unit.

Barauni Refinery: Implementing a new 180,000 bpd processing unit.

Numaligarh Refinery: Undergoing a 120,000-bpd capacity boost.

Strategic Infrastructure: ONGC has approved major capital allocation to build out 13 million barrels of national strategic oil reserves via new underground rock caverns (such as in Mangalore), requiring massive specialized process, piping, and safety equipment

The Company is actively pursuing business opportunities with prospective clients for their upcoming projects through the submission of budgetary and firm quotations. Some of the projects currently being pursued are outlined below:

- Ammonia-Urea train-4 (CFG4) Project of Chambal Fertilisers & Chemicals Limited located at Gadepan, Kota, Rajasthan, India.

- Hydrocracker Unit (HCU), Revamp & its Associated facilities Projects at Bharat Petroleum Corporation Limited, Mahul, Mumbai.

- Petro Resid Fluidized Catalytic Cracking (PRFCC) Unit & its Associated facilities Projects at Bharat Petroleum Corporation Limited, Mahul, Mumbai.
- BINA PETCHEM AND REFINERY EXPANSION PROJECT (BPREP), BPCL, Bina, M.P
- LUBE MODERNIZATION & BOTTOMS UPGRADATION (LMBU) PROJECT, HPCL – Mumbai.
- 1200 MTPD Green Ammonia Project of ACME Clean Energy Private Limited (ACEPL) – Gopalpur, Odisha, India.
- 0.3MMTPA Green Ammonia Plant of L&T Energy Green Tech Limited, Kandla Phase-I, Gandhi Dham, Gujarat
- Poly Propylene Project for M/s Petronet LNG Limited, Dahej, Gujarat, India.
- Polypropylene Unit (PPU) Project at Numaligarh Refinery, Assam
- 27 KTA Standalone Rubber Plant Facility Project of Styrenix Performance Materials Limited at Nandesari, Gujarat.
- Ammonia-Urea Fertilizer Plant Project of Assam Valley Fertilizer and Chemical Company Limited (AVFCCL) , Namrups, Dibrugarh, Assam, India
- Lube Modernisation & Bottom Upgradation Project of HPCL, Mumbai Refinery
- Crystal Project of Perstorp Industries India Pvt. Ltd at Sayakha, Gujarat, India

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.

DIVIDEND

The Dividend for the year ended 31st March, 2026 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

In compliance with Regulation 34(2), read with Part B of Schedule V of the Listing Regulations, the Management's Discussion and Analysis ("MDA ") Report giving the details on review of operations, performance, opportunities, and outlook of the Company forms an integral part of this Report and is annexed herewith as **Annexure I**

MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION

There was no a material changes affecting the financial position of the Company

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 2025-26 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, 2026, 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.

CHANGE OF NAME & ALTERATION IN THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

During the year 2025-26, the Shareholders of the Company vide passed Special Resolution dated 27th June, 2025 through EGM have approved the Change of Name of the Company from "Expo Gas Containers Limited" to "Expo Engineering and Projects Limited" which has approved by Central Registration Centre (CRC), Ministry of Corporate Affairs vide Fresh Certificate of Incorporation dated 21st July,2025.

Further, the Company has received approval for Change in Name from Stock Exchange i.e. BSE Limited vide Notice No. 20250731-21 dated 31st July, 2025 and accordingly the Name of the Company has been changed from "Expo Gas Containers Limited" to "Expo Engineering and Projects Limited"

For this **Clause I** of the Memorandum of Association has been substituted and accordingly changes in Article of Association of the Company.

Clause I - "Name of Company is "Expo Engineering and Projects Limited "

The new name reflects its evolving aspirations and values. The Company aims to pursue aggressive growth plans with an aim to be a truly global operation with addition of wide set of differentiated offerings

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 31.03.2026 is 2,27,96,400 Equity shares of the Company of Rs. 4/- each.

There is no change in Equity Share Capital of the Company during the year, the shares of the Company are listed and regularly traded at the trading platform of BSE Ltd.

Pursuant to Section 62(1)(c) of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 made thereunder and the SEBI (ICDR) Regulations, 2018 in financial year 2025-26, your company had issued 31,45,715 convertible warrants face value of Rs.4/- each ('Warrants) at a price of Rs. 70/- (Rupees Seventy) each ('Issue Price') including premium of Rs. 66/- (Rupees Sixty-Six) each aggregating to Rs. 22,02,00,050 within a period 18 (Eighteen) months from the date of issue of such warrants at the option of the warrant holder to the Promoter and Non-Promoter group and others through preferential issue. Shareholders' approval has been taken by passing the special resolution on June 27,2025 and for the same the in-principal approval was also obtained by the company from BSE Ltd vide letter LOD/PREF/PB/FIP /863/2025-26 dated September 12,2025.

During the year on 26th September,2025 Board of Director of the Company had allotted 31,45,715 (as per the provisions of the ICDR Regulations, by way of preferential issue on private placement basis within the time limit and convert the same into equal number of equity shares within 18 months from the date of allotments of warrants to following allotees;

Sl. No.	**Name of the Proposed Allottees**	**Category**	**Maximum no. of Warrants to be allotted**	**Maximum Amount to be raised (In Rs.)**
1	Aegis Investment Fund PCC	Non-Promoters	14,14,285	9,89,99,950
2	Yasmin Merchant	Non-Promoters	85,715	60,00,050
3	Neelam Salim Bachooli	Non-Promoters	85,715	60,00,050
4	Mumtaz sajjadhussien Nathani	Non-Promoters	85,715	60,00,050
5	Murtuza Shaukatali Mewawala	Promoters	13,32,856	9,32,99,920
6	Hasanain Shaukatali Mewawala	Promoters	1,41,429	99,00,030
	Total		31,45,715	**22,02,000,50**

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company's Board comprises accomplished professionals from diverse fields, each contributing significant expertise, domain knowledge, and experience. This well-balanced composition of Executive and Independent Directors ensures robust deliberations and effective decision-making by blending strong business insight with independent judgment.

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.

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 is provided as an Annexure-I to the Notice of the 43rd Annual General Meeting.

DECLARATION BY AN INDEPENDENT DIRECTOR(S)

Based on the confirmation / disclosures received from the Directors, the following Non-Executive Directors are Independent as on March 31, 2026:

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

MERGER OF EXPO PROJECT ENGINEERING SERVICES PVT. LTD. WITH THE COMPANY

The Board of Directors of the Company have approved the proposal to merge the “Expo Projects Engineering Services Private Limited” with the company “Expo Engineering and Projects Limited” at the Board Meeting held on 30th June,2026.

Your Company is in process to take further action for the implementation of the proposed merger.

ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTES 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 Seven (07) Board Meetings, (4) Audit Committee Meetings Two (02) Nomination and Remuneration Committee Meeting and Four (04) 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 2026.

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,2026

(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

The Company is committed to maintaining the highest standards of Corporate Governance and complying with the corporate governance requirements prescribed by the Securities and Exchange Board of India ("SEBI") and other applicable laws. The Company continuously endeavours to adopt and implement best governance practices to ensure transparency, accountability and ethical conduct in all aspects of its operations.A detailed Report on Corporate Governance pursuant to Regulation 34(3) read with Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms an integral part of this Annual Report and is annexed herewith as **Annexure–II**

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 2026-27 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 2025-26 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 11th May,2026 has re-appointed Mr. Sunil Sawant as Internal Auditors of the Company for the Financial Year 2026-27, 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, Ms. Neeta Desai of M/s ND and Associates, Practising Company Secretaries (COP No: 4741) has been appointed as the Secretarial Auditor of the Company for a period of five consecutive years, from the conclusion of the 42nd Annual General Meeting held on FY 2024-25 till the conclusion of the 47th Annual General Meeting by passing the special resolution in the last 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 for the secretarial Audit of the Company.

The Report of the Secretarial Audit for the financial year ended 31st March 2026 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 31.03.2026	Previous year 31.03.2025
1)	**Electricity**		
	Purchase Unit (KWH)	1.05	2.53
	Total Amount (Rupees in lacs)	24.60	37.13
	Rate per Unit (Rupees)	23.21	14.66

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	2025-26	2024-25
CIF Value of Imports	5.98	87.03
Expenditure in foreign currency	16.66	5.88
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 promoters, Directors, 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 2026-27 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 900:2015& ISO 14001:2015 certified by URS.

During the year company has been awarded certificate of authorization {**R**} & {**NB**} **s**tamp under the National Board of Boiler & Pressure Vessel Inspector. Company has also secured "The American Society of Mechanical Engineers (ASME)" Boiler and Pressure Vessel Code.

COMMITTEE AND POLICY UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION ANDREDRESSAL) 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.

COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961:

As required under Rule 8(5) (xiii) of the Companies (Accounts) Rule, 2014, the Company affirms that it that it adheres to the provision's requirement under Maternity Benefit Act, 1961, during the year.

Your Company always protect the employment of women and ensure their well-being during and after childbirth. During the period under review, there was no case of maternity benefit.

Company is committed to ensuring compliance with all applicable statutory requirements related to maternity benefits, including maternity leave, benefits during the period of absence, and protection of employment. The Company remains dedicated to providing a safe, inclusive, and supportive work environment for all its employees

CORPORATE SOCIAL RESPONSIBILITY

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

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34 of the SEBI Listing Regulations, top one thousand listed entities based on market capitalization shall provide Business Responsibility and Sustainability Report. The Company is outside the purview of top one thousand listed entities. In view of this Business Responsibility and Sustainability Report is not applicable.

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 https://www.expogas.com/Policies.html

As on March 31, 2026, 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.

DIRECTORS' RESPONSIBILTY 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 2026 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.

e) 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.

f) 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 DISCLOUSER;
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 records 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 : -11.08.2026

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

ANNEXURE-I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

THE INDIAN ECONOMY:

The Indian economy has remained resilient, registering an estimated GDP growth of roughly 7.5% to 7.7% last year, driven by strong domestic demand, robust private consumption, and government capital expenditure.

Future Outlook: 2026 and Beyond

- Surging Demand: India is projected to be the fastest-growing major oil consumer globally. Oil demand is forecasted to double to 11 million barrels per day by 2045, with diesel and gasoline continuing to cover the bulk of consumption.
- Natural Gas Expansion: Natural gas is targeted to increase its share in India's primary energy mix from the current 6% to 15% by 2030. This is driven by the rapid authorization of 228 city-gas distribution areas.
- Diversification & Transition: India is aggressively hedging its high-carbon import bill by scaling up SPR (Strategic Petroleum Reserves), heavily expanding ethanol blending targets, and developing massive Green Hydrogen capacity through major Oil Marketing Companies (OMCs).
- Upstream Targets: To counter massive import bills, the government is looking to expand total exploration acreage to 1 million square kilometers by 2030

GROWING DEMAND:

Oil demand in India is projected to register a 2x growth to reach 11 million barrels per day by 2045.

India signed historic deals to import 2.2 million tonnes of LPG from the US in 2026, a strategic step in energy diversification.

India consumes 25-30 (Check this figure – It should be about 52 million MT. There is a difference between Petroleum and Niti Aayog, I'm highlighting Niti Aayog figures which coves petrochemicals more broadly. Petroleu ministry covers core petrochemical products) million metric tonnes (MMT) of petrochemicals annually, with demand projected to surge over the coming decades amid rapid urbanisation and increasing incomes.

Diesel demand in India is expected to double to 163 MT (75-85 million MT as per Niti Aayog) by 2029-30, with diesel and gasoline covering 58% of India's oil demand by 2045.

Crude oil imports increased by 3.82% to 243.22 MMT in FY25 compared to rise by 234.26 MMT from previous year.

Rapid Expansion

India aims to commercialize 50% of its SPR (strategic petroleum reserves) to raise funds and build additional storage tanks to offset high oil prices.

*Oil Marketing Companies (OMCs) are planning to achieve 900 KTPA of green hydrogen capacity by 2030, with plants already operational at BPCL Bina, HPCL Vizag, and GAIL Vijaipur.

The industry is expected to attract Rs. 218,475 crore (US$ 25 billion) investment in exploration and production. Refining capacity in the country is expected to increase to 667 MTPA by 2040.

India plans a capex push of Rs. 3,28,227 crore (US$ 37 billion) to transform itself into a petrochemical's powerhouse by 2030, aiming to supply as much as one-third of global capacity additions.

POLICY SUPPORT:

The Union Budget FY26 has allocated Rs. 5,597 crore (US$ 640.46 million) to the petroleum and natural gas (PNG) ministry for phase II of the Indian Strategic Petroleum Reserves Ltd (ISPRL) project, aimed at turning two vast underground caverns into petroleum storage facilities.

*Under the Sustainable Alternative Towards Affordable Transportation (SATAT) initiative, as of 1 November 2025, more than 130 compressed biogas (CBG) plants have been commissioned, with several others under construction. Mandatory blending obligations for CBG in the CNG and PNG sectors commenced from FY 2025-26.

Industry Structure and Development

The engineering, fabrication, and project execution sector plays a critical role in supporting India's industrial growth. Investments in oil & gas, petrochemicals, refineries, power generation, renewable energy, water treatment, and infrastructure projects continue to create significant opportunities for engineering companies.

The Government's continued focus on industrial development, energy security, and infrastructure modernization is expected to drive demand for process equipment, fabricated structures, piping systems, and project execution services.

Growth in refinery expansions, petrochemical investments, renewable energy projects, and industrial manufacturing facilities is expected to provide sustained opportunities for companies operating in the engineering and project sector.

THREATS

The primary threats to India's oil and gas industry in the light of the global scenario are extreme import dependency, structural chokepoint vulnerabilities, and imported inflation. Because India imports nearly 85% of its crude oil and large portions of its LPG and LNG, global geopolitical conflicts directly trigger supply chain disruptions, soaring insurance/freight costs, and domestic price spikes.

The potential threats to the industry and the broader Indian economy in light of current global tensions manifest in several critical ways:

1. Supply Chain Vulnerability and Chokepoints

- **Strait of Hormuz Dependence:** A significant share of India's crude oil, and the vast majority of its Liquefied Petroleum Gas (LPG) and Liquefied Natural Gas (LNG), transit through the Strait of Hormuz. Geopolitical escalations in West Asia directly threaten these shipping lanes, leading to halted tankers, surging war-risk insurance premiums, and demurrage charges.
- **Import Force Majeure:** The volatility of the Middle East region regularly disrupts supply contracts. Even with rapid diversification into Russian crude and US/African LNG, sudden choke-offs force India to tap into its limited Strategic Petroleum Reserves (SPR).

India-specific structural challenges

Beyond global pressures, Indian manufacturers also face domestic constraints:

- High logistics and infrastructure costs compared with leading manufacturing nations.
- Relatively expensive industrial land and utilities in some regions.
- Higher input costs due to duties and inverted tariff structures for certain materials.
- Costly international certifications (ASME, CE, API, PED, etc.).
- Limited investment in indigenous R&D compared with global competitors.

Emerging opportunities that can offset these threats

Despite these risks, several trends work in favor of Indian process plant machinery manufacturers:

- Strong domestic investment in refineries, petrochemicals, green hydrogen, renewable energy, pharmaceuticals, food processing, and infrastructure.
- "China+1" sourcing strategies adopted by multinational companies seeking supply-chain diversification.
- Government initiatives such as Make in India and capital goods policies encouraging domestic manufacturing.
- Increasing localization by global OEMs, creating opportunities for Indian suppliers.
- Growing export potential to the Middle East, Africa, Southeast Asia, and Latin America.

Strategic priorities for Indian manufacturers

To remain globally competitive, manufacturers should focus on:

1. Increasing investment in R&D and product innovation.
2. Adopting Industry 4.0 technologies, including digital twins, predictive maintenance, and smart manufacturing.
3. Improving quality to international standards (ASME, API, ISO, PED, etc.).
4. Expanding lifecycle services, aftermarket support, and long-term maintenance contracts.

5. Diversifying export markets to reduce dependence on any single geography.
6. Building resilient supply chains through greater localization of critical components.
7. Investing in workforce development for automation, digital engineering, and advanced manufacturing.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company continues to maintain cordial and harmonious industrial relations across all its operations. Constructive engagement with employees and a focus on employee well-being have contributed to a stable and productive work environment during the year under review. As on date, the total employee strength of the Company stands at 43.

CAUTIONARY STATEMENT

The Management Discussions and Analysis Statement made above are on the basis of available data as well as certain assumptions as to the economic conditions, various factors affecting prices, trend and consumer demand and preference, governing and applicable laws and other economic and political factors. The management cannot guarantee the accuracy of the assumptions and projected performance of the Company in future. It is therefore, cautioned that the actual results may differ from those expressed and implied therein.

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 stakeholders' 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 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 Shaukatali 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 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 01.04.2025 to 31.03.2026, 07 (Seven) Board Meetings were held as under to deliberate on various matters.

Sr. No.	Date of Board Meeting
01	08.05.2025
02	29.05.2025
03	07.07.2025
04	07.08.2025
05	26.09.2025
06	29.10.2025
07	13.02.2026

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/ 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	7	7	Yes	No	N.A.	N.A.	21,12,334 (9.27%)	Brother of Murtuza Mewawala (Chairman)
Mr. Murtuza Mewawala Director (DIN: 00125544)	C/P	7	6	Yes	No	N.A.	N.A.	25,82,621 (11.33%)	Brother of Hasanian Mewawala (Managing Director)
Mr. Venkateswaran Chittoor Director (DIN: 02542406)	NED /I	7	6	Yes	No	N.A.	N.A.	Nil	-
Ms. Sayada Mukadam Director (DIN: 09602925)	NED /I	7	6	Yes	No	N.A.	N.A.	Nil	-
Mr. Sajjad Hussein Nathani Director (DIN: 00195888)	ED	7	7	Yes	No	N.A.	N.A.	4,38,901	-
Ms. Fatema Sohel Nayani Director (DIN:)	NED /I	7	7	Yes	No	N.A.	N.A.	Nil	-

***Note: -**

1. C / P – Chairman and Promoter.
2. MD /P - Managing Director and Promoter
4. 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. Hasanain Mewawala & Mr. Murtuza Mewawala & Mr.Venkateswaran Chittoor & Mr. Sajjad Hussein Nathani
04.	Finance and accounting knowledge and experience	Mr. Hasanain Mewawala, Mr. Murtuza Mewawala, Mr. Venkateswaran Chittoor & Mr. Sajjad Hussein Nathani
04.	Legal and Regulatory experience and knowledge	Mr. Hasanain 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 01.04.2025 to 31.03.2026 the Committee met four times 29th May, 2025, 07th August,2025, 29th October,2025 and 13th February2026 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 meetings held
Mr. Venkateswaran Chittoor (DIN: 02542406)	Chairman	Non-Executive Independent Director	4
Mr. Murtuza Mewawala (DIN:00125544)	Member	Chairman & Executive Director	4

Mrs. Sayada Mukadam (DIN: 09602925)	Member	Non-Executive Independent Director	3
Mrs. Fatema Sohel Nayani (DIN:1073328)	Member	Non- Executive & Independent	4

2. *Nomination & Remuneration Committee*

During the year under review The Committee met twice (02) on 29.05.2025 & 07.08.2025 during the year under review i.e. 01.04.2025 to 31.03.2026 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 meetings held
Mr. Venkateswaran Chittoor (DIN: 02542406)	Chairman	Non-Executive Independent Director	2
Mr. Murtuza Mewawala (DIN:00125544)	Member	Chairman & Executive Director	2
Mrs. Sayada Mukadam (DIN: 09602925)	Member	Non-Executive Independent Director	1
Mrs. Fatema Sohel Nayani (DIN:10733228)	Member	Non- Executive & Independent	2

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 31.03.2026

(Amount in Rs.)

Name of Director	Category	Sitting fees for Board & Committee meetings	Salaries & Perquisites
Mr. Hasanain S. Mewawala	Executive	--	27,60,000
Mr. Murtuza S. Mewawala	Executive	--	--
Mr. Sajjad Hussein Nathani	Executive	--	--
Mr. Venkateswaran Chittoor	Non- Executive &	—	—

	Independent		
Mrs. Sayada Mukadam	Non- Executive & Independent	---	--
Mrs. Fatema Sohel Nayani	Non- Executive & Independent	---	--

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 04 times (4) from 01.04.2025 to 31.03.2026. On 28th April,2025 ,27th June2025,30th December2025 and 30th January 2026 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 meetings held
Mr. Venkateswaran Chittoor (DIN: 02542406)	Chairman	Non-Executive Independent Director	4
Mr. Murtuza Mewawala (DIN:00125544)	Member	Chairman & Executive Director	1
Mrs. Sayada Mukadam (DIN: 09602925)	Member	Non-Executive Independent Director	4
Mrs. Fatema Sohel Nayani (DIN:10733228)	Member	Non- Executive & Independent Director	4

Status of Investor Grievances during the year 2025-26:

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 2025-26.

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. Mrs.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 Directors met one time during the year 01.04.2025 to 31.03.2026. The Details of the Independent Directors Committee Meeting is as follows:

Date of the Meeting	Committee strength	No of committee members attended
24-03-2026	3	3

iv. The Independent Directors confirmed that they have registered theirein 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. Annual General Meetings: -

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

Financial Year	AGM/ EGM	Date & Time	Venue	Special Resolution Passed	Special Resolution passed
2024-25	AGM	Monday 29th September 2025 at 11:30 am	Through Video Conferencing	Yes	Re-appointment of Mr. Hasanain S. Mewawala (DIN:00125472) as Managing Director of the company for a term of 5 years (Ordinary Resolution) Appointment of M/s ND Associates, as a Secretarial Auditor of the company for a term of 5 years.
2024-25	EGM	Friday 22nd March 2024 at 11:30 am	Through Video Conferencing	Yes	Issue of equity shares on Preferential basis
2023-24	AGM	Tuesday 24th September 2024 at 11:40 am	Through Video Conferencing	Yes	Appointment of Mr. Sajjadhussein Mohammedhussein Nathani (DIN:00195888) as an Executive Director of the company Appointment of Mrs. Fatema Soyel

					Nayani(DIN:10733228) as an Independent director of the company
2022-23	AGM	Thursday,14th September,2024 at 11:40 am	Through Video Conferencing	Yes	-

9. **Extra Ordinary General Meeting: -**

During year 2025-26 the company has conducted an Extra Ordinary General Meeting (EGM) on 27th June,2025 to pass a following special resolution;

1. **Issue of Convertible Warrants on Preferential Basis**

To issue and allot 31,45,715 (Thirty-One Lakh Forty-Five Thousand Seven Hundred and Fifteen Only) Convertible warrant into Equity Shares having face value of Rs. 4/- (Rupees Four) each at a price of Rs. 70/- per warrant (including premium of Rs. 66/- each) aggregating upto 22,02,00,050 (Twenty-Two Crores Two Lacs Fifty) to the Investors falling under the promoter and non-promoter category on preferential basis on the terms and conditions as mentioned in notice of the EGM.

List of allottees are as;

Sl. No.	Name of the Proposed Allottees	Category	Maximum no. of Convertible Warrants to be allotted	Issue Price (Rs.)	Maximum Funds to be raised (Rs.)
1	Aegis Investment Fund PCC	Non-Promoters	1,414,285	70	9,89,99,950
2	Yasmin Merchant	Non-Promoters	85,715	70	60,00,050
3	Neelam Salim Bachooli	Non-Promoters	85,715	70	60,00,050
4	Mumtaz sajjadhussien Nathani	Non-Promoters	85,715	70	60,00,050
5	Murtuza Shaukatali Mewawala	Promoters	13,32,856	70	9,32,99,920
6	Hasanain Shaukatali Mewawala	Promoters	1,41,429	70	99,00,030
		Total	**31,45,715**		**220,200,050**

Company has obtained In principal approval from BSE vide letter dated LOD/PREF/PB/FIP/863/2025-26 dated 12th September,2026 and the said warrant allotted by passing board resolution on 26th September,2026.

Till March 31,2026 no warrant has been converted into equity shares.

2. **To change the name of the company from Expo Gas Containers Limited to Expo Engineering and Projects Limited and changes in existing Clause I of the Memorandum of Association be substituted with "The name of the Company is Expo Engineering and Projects Limited."**

3. **To Increase in Remuneration of Mr. Hasanain S. Mewawala, Managing Director (DIN: 00125472) from 12 lakh to 30 lakh as determined and recommended by Nomination and remuneration committee**

Ms. Neeta Desai of M/s.ND and Associates Company Secretaries were appointed as Scrutinizer for the purpose of the scrutinizing (remote Evoting and voting during the EGM). The following procedure was adopted by the Company for the EGM

The Board of Directors at its meeting held on 29th May,2025 approve notice calling Extra Ordinary General Meeting

EGM notice dated 04th June,2025 read with corrigendum dated 21st June,2025 containing the Resolution and the explanatory statement were sent to the member through email along with instructions for the remote e-voting process for consideration.

The Company availed services of Central Depository Services Ltd (CDSL) for facilitating remote e-voting, to enable the members to cast their votes electronically. The Company availed services of Central Depository Services Ltd (CDSL) for facilitating remote e-voting, to enable the members to cast their votes electronically

Newspaper advertisement for EGM notice published on 05th June,2025 in English and vernacular language

Remote electronic voting facility had commenced on Tuesday, June 24, 2025 at 9.00 a.m. and ends on Thursday, June 26, 2025 at 5.00 p.m. During this period, Shareholders of the Company, holding Shares as on the cut-off date (record date) of Friday, June 20, 2025 may cast their vote electronically

Consolidated Results of Remote e-voting and voting at the Extra-ordinary General meeting was declared on Friday 27th June,2025

The results declared along with the report of the Scrutinizer were placed on the website of the Company and communicated to the BSE Ltd, the National Stock Exchange of India Ltd and CDSL.

Note:
As per the requirements of Schedule V, Part C, 7(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that there is no proposal as on the date of this Report to pass any Special Resolution through Postal Ballot.

GENERAL SHAREHOLDING INFORMATION,

10. Annual General Meeting 2026

Detail of the 43rd 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	Thursday
Date	10-09-2026
Financial Year ended	March 31, 2026
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 2026-27

c) Stock Market Data

Monthly high and low quotations of the Company's shares on BSE during the financial year 2025-26 are as follows

During the Financial Year 2025-26 the Company the market high and low quotations of the Company's shares on the BSE were as under

Month	Share Price of Expo Engineering and Projects Limited	
	High	Low
Apr-25	61.9	45.97
May-25	77.55	52.36
Jun-25	75.5	60.32
Jul-25	74.6	62.43
Aug-25	90	66.46
Sep-25	111	84.04
Oct-25	106.5	69.6
Nov-25	81.5	63.5
Dec-25	80	63.75
Jan-26	71.9	54.4
Feb-26	62	54
Mar-26	67.9	46.4

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, 2026:

Range	No. of Shareholder	% to Total Holders	Shares	% of Total
0-100	6018	64.77	385342	1.69
101-500	2136	22.97	626594	2.75
501-1000	534	5.74	447863	1.96
1001-2000	265	2.85	404806	1.78
2001-3000	92	0.99	236958	1.04
3001-4000	47	0.51	169970	0.75
4001-5000	42	0.45	198213	0.87
5001-10000	77	0.83	559569	2.45
10001-20000	31	0.33	440950	1.93
20001-50000	26	0.28	889528	3.90
50000 & above	26	0.28	18436607	80.88
Total	**9300**	**100.00**	**22796400**	**100**

14. Status of dematerialization of shares and liquidity as on March 31, 2026

Details	**No. of Shares**	**% of Capital**
Nationalized Securities Depository Ltd.	13111473	40.086
Central Depository Services (India)Ltd.	9138217	57.516
Physical*	546710	02.398

Trading in Equity Shares of the Company on Stock Exchanges is permitted only in dematerialized form as per the directions issued by the Securities and Exchange Board of India in that behalf.

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, 2026.

Your Company is having outstanding 31,45,715 (Thirty-One Lakh Forty-Five Thousand Seven Hundred and Fifteen Only) Convertible warrant into Equity Shares having face value of Rs. 4/- (Rupees Four) each at a price of Rs. 70/- per warrant (including premium of Rs. 66/- each) aggregating upto 22,02,00,050 (Twenty-Two Crores Two Lacs Fifty) to the Investors falling under the promoter and non-promoter category on preferential basis

16. Category of Shareholder's as on 31st March, 2026:

Sr. No	Category of Shareholder's	No. of Shares held	% of shareholding
A.	**Promoter & Promoter group**		
	I. Indian Promoter	10061804	44.14
	II. Foreign Promoter	2920121	12.81
	Total	**12,981,925**	**56.95**
B	**Public**		
	I. Institution (Domestic)	747151	3.28
	II.Institution (Foreign)	843480	3.70
	III.Central Govt/State Govt	0.00	0.00
	IV. non-institutions	8223844	36.07
	Total	**9814475**	**43.05**
C	**Non-Promoter-Non-Public shareholder**		
	I. Custodian/DR Holder	0.00	0.00
	II. Employee Benefit Trust / Employee Welfare Trust under SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021	0.00	0.00
	Total (A+B+C)	**22796400**	**100**

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

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and IEPF Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, all unpaid or unclaimed amount are required to be transferred by the Company to the IEPF established by the Central Government, after the completion of seven years from the date it became due for payment.

In terms of the foregoing provisions of the Act, there was no amount or shares required to be transferred to IEPF authority by the Company for the year ended 31st March, 2026.

Further status of Demat suspense account is as follows:

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, 2025	7	700
02.	Number of shareholders who approached issuer for transfer of shares from Suspense/Unclaimed Account during the financial - - year 2025-26.	-	-
04.	Number of shareholders to whom shares were transferred from Suspense/Unclaimed Account during the financial year 2025-26	-	-
04.	Aggregate number of shareholders and the outstanding shares lying in Suspense/Unclaimed Account as on March 31, 2026	7	700

The voting rights on above mentioned shares shall remain frozen till the rightful owner of such shares claims the shares.

21. 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, 2013.

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, 2013 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.

22. 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.

The compliance Certificate from M/s Ajit Jain & Co., Company Secretaries that the Company has complied with the conditions of Corporate Governance is annexed to the Report of the Board of Directors.

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: -11.08.2026
Place: -Mumbai

ANNEXURE-6 IIA

PRACTISING COMPANY SECRETARIES CERTIFICATE ON CORPORATE GOVERNNACE

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, 2026, 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)

Date : 11.08.2026
Place: Mumbai

Sd/

UDIN : F003262H001069063

Neeta H. Desai
Practising Company Secretary
COP: 4741

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

[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 & Projects 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 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 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 2026 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 2026 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;

The Company had passed a special resolution in their Extra Ordinary General Meeting held on 27.06.2025 for issue of 31,45,715 (Thirty One Lac Forty Five Thousand Seven Hundred and Fifteen Only) Convertible Warrants of the face value of Rs. 4/- each at a price of Rs. 70/- (Rupees Seventy Only) each ('Issue Price') including premium of Rs. 66/- (Rupees Sixty Six Only) each aggregating to Rs. 22,02,00,050/- (Rupees Twenty Two Crores Two Lacs Fifty Only) to promoter as well as non-promoters. The Company received an in-principal approval from BSE to that effect vide their letter No. LOD/PREF/PB/FIP/863/ 2025-26 dated 12.09.2025. The Company allotted the said warrants on 26.09.2025.

(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 and Listing of Debt Securities) Regulations, 2008; **(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 (Issue and Listing of Non Convertible Securities) Regulations, 2021 - (**Not applicable to the Company during the Audit period).**

(h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit period).**

(vi) 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. The Company is not required to constitute Risk Management Committee.

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. There are no changes in the composition of the Board of Directors during the period under review.

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.

During the year name of the Company changed from Expo Gas Containers Limited to Expo Engineering and Projects Limited effective from 21.07.2025. The BSE changed the SCRIP ID and ABBREVIATED NAME of the Company for BOLT Plus SYSTEM w.e.f August 06, 2025

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 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)

Place : Mumbai
Date : 11.08.2026
UDIN : F003262H001069041

Sd/-

Neeta H. Desai
Practising Company Secretary
COP No. 4741

Annexure A

To,
The Members,
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)

Place : Mumbai
Date : 11.08.2026
UDIN : F003262H001069041

Sd/-

Neeta H. Desai
Practising Company Secretary
COP No. 4741

ANNEXURE B

1. Industrial Disputes Act,1947
2. The Code on Wages 2019
3. The Industrial Relations Code 2020
4. The Code on Social Security 2020
5. The Occupational Safety, Health and Working Conditions Code 2020
6. Industrial Relations (Central) Rules, 2026
7. Code on Wages (Central) Rules,2026
8. The Social Security (Central) Rules, 2026
9. The Occupational Safety, Health and Working Conditions (Central) Rules, 2026
10. Industries (Development & Regulation) Act, 1951
11. Environment Protection Act, 1986
12. Indian Contracts Act, 1872
13. Indian Stamp Act, 1899
14. Income Tax Act, 1961 and Indirect Tax Laws
15. Water (Prevention and control of pollution) Act, 1974
16. Air (Prevention and control of pollution) Act, 1981
17. Applicable Municipal / Panchayat Laws
18. The Indian Boilers Act, 1923 (Amended 1960)
19. The Indian Boilers Regulations, 1950 (Amended 1997)
20. The Gas Cylinders Rules, 2004
21. The Static and Mobile Pressure Vessels (Unfired) Rules, 1981 (Amended 2002)
22. Goods & Services Tax Act, 2016
23. POSH Act, 2013

For ND & Associates
(Peer Reviewed)

Place : Mumbai
Date : 11.08.2026
UDIN : F003262H001069041

Sd/-

Neeta H. Desai
Practising Company Secretary
COP No. 4741

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 2025-26:

Executive Director	**Ratio to median remuneration**
Hasanain S. Mewawala	6.43

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/Director & CFO	NIL
Mr. Hasanain S. Mewawala	Managing Director	150%
Mr. Sajjadhussein Mohammedhussein Nathani	Executive Director	NIL
Mr. Venkateswaran Manicham Chittoor	Independent Director	NIL
Mrs. Sayada Mukadam	Independent Director	NIL
Mrs. Fatema Soyel Nayani	Independent Director	NIL

c) The percentage increase in the median remuneration of employees in the financial year2025-26: 1.72%

d) The number of permanent employees on the rolls of the Company during the Financial year 2025-26: 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 4.37% 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.

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)

Place: - Mumbai
Date: - 11.08.2026

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

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 Ltd)
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 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 2026 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

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.

Place: Mumbai
Date: 12.05.2026
UDIN: F003262H000339543

for ND & Associates
(Peer Reviewed)

Sd/-
Neeta H. Desai
Practising Company Secretary
COP No. 4741

ANNEXURE-VI

CEO AND CFO CERTIFICATION

We, Hasanain S. Mewawala Managing Director and Murtuza Shaukatali 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, 2026 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 2026 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, 2026.

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

Sd/-	Sd/-
Hasanain S. Mewawala	**Murtuza S. Mewawala**
Managing Director	**Chief Financial Officer/Director**
DIN:00125472	**DIN:00125534**
Date:11-05-2026	
Place : Mumbai	

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
EXPO ENGINEERING AND PROJECTS LIMITED
(formerly known as 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 ENGINEERING AND PROJECTS LIMITED (formerly known as EXPO GAS CONTAINERS LIMITED) ("the Company"), which comprise the Balance Sheet as at March 31, 2026, 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, 2026, 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, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 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 softwares for maintaining its books of account for the financial year ended March 31, 2026 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 softwares. 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

Place : Mumbai
Date : 11.05.2026
UDIN: **26031304IRCUXV5739**

Sd/-

CA Kishore Shah
Partner
M.No. 031304

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of EXPO ENGINEERING AND PROJECTS LIMITED (formerly known as Expo Gas Containers Limited) for the year ended 31st March, 2026.

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 dispute
Land A-10, MIDC, Murbad, Thane - 421401	17,63,100	Expo Gas Containers Ltd	-	Since the date incorporation	-
Factory Shed/Building A-10, MIDC, Murbad, Thane - 421401	11,29,75,473	Expo Gas Containers Ltd	-	Since the date 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 themanagement is appropriate; and no discrepancies of 10% or more in the aggregate for eachclass 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;

3. 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.

4. 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.

5. 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 was in arrears as at March 31, 2026 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 Income Tax	2010-11	34.40
	Commissioner of Income Tax (Appeals)	2011-12, 2012-13	235.17
GST	Appellate Authority	2017-18	42.40

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 made preferential allotment of share warrants during the year. As per the information and explanation given to us by the management, the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.

11. (a) We have been informed that there had been online banking fraud with the company wherein funds amounting to rupees 15.23 lakhs had been misappropriated during the year under audit. Company had filed a cyber-crime report & FIR with the respective authorities. The amount is kept under receivables pending investigation.

(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 theReserve 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 preceeding 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 theCompanies (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/-
CA Kishore Shah
Partner
M.No. 031304

Place : Mumbai
Date : 11.05.2026

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 ENGINEERING AND PROJECTS LIMITED** (formerly known as EXPO GAS CONTAINERS LIMITED) ("The Company") as of 31 March 2026 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.

Auditors' 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 2026, 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

Place : Mumbai
Date : 11.05.2026

Sd/-

CA Kishore Shah
Partner
M.No. 031304

EXPO ENGINEERING AND PROJECTS LIMITED

(CIN: L40200MH1982PLC027837

BALANCE SHEET AS AT 31ST MARCH, 2026

Amount in Rs

	PARTICULARS	Notes	As at 31.03.2026	As at 31.03.2025
	ASSETS			
(1)	**Non-Current Assets**			
	Property, Plant and equipment	2.1	5,19,12,801	4,89,92,439
	Financial assets			
	- Investments	2.2	25,000	25,000
	Loans & Advances	2.7 ii	78,63,777	91,19,769
	Trade Receivables	2.5 ii	6,80,54,910	2,39,31,280
	Other Non-Current Assets	2.7 iii	84,80,244	1,07,10,162
	Total Non-Current Assets		**13,63,36,732**	**9,27,78,649**
(2)	**Current Assets**			
	Inventories	2.4	49,98,71,435	40,78,49,679
	Financial assets			
	-Trade Receivables	2.5 i	13,69,39,541	20,49,47,234
	-Cash and cash equivalents	2.6.i	1,46,994	89,815
	-Other bank balance	2.6 ii & iii	2,95,25,229	3,04,03,711
	-Loans & Advances	2.7 i	6,70,31,462	8,31,59,823
	Total Current Assets		**73,35,14,661**	**72,64,50,261**
	TOTAL ASSETS		**86,98,51,392**	**81,92,28,910**
	EQUITY AND LIABILITIES			
(1)	**Equity**			
(a)	Equity Share Capital	2.8	9,11,85,600	9,11,85,600
(b)	Warrant Application Money	2.8 A	5,50,50,015	-
(c)	Other Equity	2.9	24,64,99,553	22,72,19,894
	Total Equity		**39,27,35,167**	**31,84,05,494**
(2)	**Non-Current Liabilities**			
	Financial Liabilities			
	- Borrowings	2.10	27,95,000	94,55,000
	-Trade Payables	2.12 ii	3,57,38,469	4,22,57,910
	Deferred Tax Liabilities	2.3	5,84,328	16,10,347
	Total Non-Current Liabilities		**3,91,17,797**	**5,33,23,257**
(3)	**Current Liabilities**			
	-Short-term borrowings	2.11	32,34,91,286	30,18,70,709
	-Trade Payables	2.12	7,24,78,504	11,13,32,821
	-Provisions	2.13	4,20,28,637	3,42,96,628
	Total Current Liabilities		**43,79,98,427**	**44,75,00,158**
	Total Liabilities		**47,71,16,225**	**50,08,23,416**
	TOTAL EQUITY AND LIABILITIES		**86,98,51,392**	**81,92,28,910**
	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/-	Sd/-	Sd/-	Sd/-	Sd/-
(Kishore Shah)	**Preeti Sharma**	**Murtuza S. Mewaw**	**Hasanain S. Mewawala**	**Sajjadhussein M Nathani**
(Partner)	(Company Secretary)	(Chairman & CFO)	(Managing Director)	(Director)
M.No. 031304	M.No. 56376	DIN: 00125534	DIN: 00125472	DIN: 00195888
Place : Mumbai	**Place : Mumbai**	**Place : USA**	**Place : Mumbai**	**Place: Mumbai**
Date : 11.05.2026	**Date : 11.05.2026**	**Date : 11.05.2026**	**Date : 11.05.2026**	**'Date : 11.05.2026**
UDIN: 26031304IRCUXV5739				

EXPO ENGINEERING AND PROJECTS LIMITED

(formerly known as Expo Gas Containers Limited)

CIN: L40200MH1982PLC027837

PROFIT & LOSS A/C FOR THE YEAR ENDED 31st MARCH 2026

Amount in Rs

	Particulars	Note No.	For The Year Ended 31st Mar. 2026	For The Year Ended 31st Mar. 2025
I	Revenue from Operations	**2.14**	**68,22,55,390**	**1,14,74,36,832**
II	Other Income	**2.15**	**17,92,838**	**15,19,946**
III	**Total Revenue (I + II)**		**68,40,48,228**	**1,14,89,56,778**
IV	Expenses			
(a)	Raw Material Consumed	**2.16**	**18,99,58,068**	**33,20,38,526**
(b)	Increase/(Decrease) in WIP	**2.17**	**(2,50,40,927)**	**7,37,02,690**
(c)	Employees Costs	**2.18**	**10,52,30,203**	**10,52,94,056**
(d)	Financial Expenses	**2.19**	**3,70,74,411**	**3,90,77,093**
(e)	Depreciation	**2.1**	**38,21,145**	**45,97,575**
(f)	Other Expenses	**2.20**	**34,89,30,285**	**55,30,73,316**
IV	**Total Expenses**		**65,99,73,187**	**1,10,77,83,256**
V	**Profit before exceptional and extraordinary items and tax** (III - IV)		**2,40,75,040**	**4,11,73,522**
VI	Prior Period /Extraordinary Expenses		**-**	**-**
VII	**Profit before extraordinary items and tax (V - VI)**		**2,40,75,040**	**4,11,73,522**
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		**2,40,75,040**	**4,11,73,522**
X	Tax Expense :			
	Current Tax		**81,24,241**	**95,26,725**
	Earlier Year Tax		**(4,36,560)**	**2,49,961**
	Deferred Tax		**(10,26,019)**	**(4,31,710)**
XI	**Profit / (Loss) for the period**		**1,74,13,378**	**3,18,28,546**
XII	Other Comprehensive Income / (Expenses)		**18,66,280**	**(5,22,309)**
XIII	Total Comprehensive Income for the Year		**1,92,79,658**	**3,13,06,237**
XIV	Earnings per Equity Share			
	(1) Basic		**0.85**	**1.37**
	(2) Diluted		**0.85**	**1.37**
	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/-	Sd/-	Sd/-	Sd/-	Sd/-
(Kishore Shah)	**Preeti Sharma**	**Murtuza S. Mewawala**	**Hasanain S. Mewawala**	**Sajjadhussein M Nathani**
(Partner)	(Company Secretary)	(Chairman & CFO) DIN:	(Managing Director)	(Director)
M.No. 031304	M.No. 56376	00125534	DIN: 00125472	DIN: 00195888
Place : Mumbai	**Place: Mumbai**	**Place : USA**	**Place : Mumbai**	**Place: Mumbai**
Date : 11.05.2026	**Date: 11.05.2026**	**Date : 11.05.2026**	**Date : 11.05.2026**	**'Date : 11.05.2026**

UDIN 26031304IRCUXV5739

EXPO ENGINEERING AND PROJECTS LIMITED

2.1 : FIXED ASSETS

Sr. No.	Particulars	(GROSS BLOCK) As on 01.04.2025	Addition	Sale / Loss/ Adjustment	31.03.2026	(DEPRECIATION) Uptil 31.03.2025	For the Year	Adjustment	Uptil 31.03.2026	(NET BLOCK) As on 31.03.2025	As on 31.03.2026
1	Land	17,63,100			**17,63,100**	-			-	17,63,100	**17,63,100**
2	Factory Shed	11,28,09,241	1,66,232		**11,29,75,473**	8,22,44,752	16,76,346		**8,39,21,098**	3,05,64,489	**2,90,54,376**
3	Furniture & Fixtures	21,66,223			**21,66,223**	20,34,956	13,316		**20,48,272**	1,31,267	**1,17,951**
4	Vehicles	23,21,368	22,18,019		**45,39,387**	16,05,536	3,92,523		**19,98,059**	7,15,832	**25,41,328**
5	Spares Tools & Dies	57,08,398			**57,08,398**	55,12,394	5,562		**55,17,956**	1,96,004	**1,90,442**
6	Plant & Machinery (Core)	4,97,59,826	39,13,539		**5,36,73,365**	3,87,81,234	13,86,048		**4,01,67,282**	1,09,78,592	**1,35,06,084**
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	30,81,263	80,909		**31,62,171**	21,05,211	67,057		**21,72,268**	9,76,052	**9,89,903**
10	Computers	54,62,907	3,62,808		**58,25,716**	48,91,985	2,80,293		**51,72,278**	5,70,922	**6,53,437**
	TOTAL	**22,92,19,438**	**67,41,507**	**-**	**23,59,60,945**	**18,02,26,999**	**38,21,145**	**-**	**18,40,48,144**	**4,89,92,439**	**5,19,12,801**
	PREVIOUS YEAR	21,16,22,801	2,52,78,089	76,81,452	22,92,19,438	18,02,09,549	45,97,575	(45,80,124)	18,02,26,999	3,14,13,253	4,89,92,439

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

EXPO ENGINEERING AND PROJECTS LIMITED

Amount in Rs

2.2 NON-CURRENT INVESTMENTS

Particulars	As at 31st March, 2026	As at 31st March, 2025
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 :

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Liabilities		
On account of timing difference in Depreciation	48,67,686	49,02,164
	48,67,686	49,02,164
Deferred Tax Assets		
Disallowance u/s 43B	42,83,358	32,91,817
DTA/(DTL)	**(5,84,328)**	**(16,10,347)**

2.4 INVENTORIES (CURRENT)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(As Certified by Management)		
Stores And Spares	4,23,07,974	3,38,84,567
Raw Materials	19,35,20,845	13,49,63,422
Work in process	26,40,42,616	23,90,01,690
TOTAL	**49,98,71,435**	**40,78,49,679**

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.

EXPO ENGINEERING AND PROJECTS LIMITED

Amount in Rs

2.5 i TRADE RECEIVABLES (CURRENT)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Unsecured and considered good but subject to confirmation)		
6 months - 1 year	2,41,99,651	2,01,50,220
Less than six months	11,27,39,890	18,47,97,014
TOTAL	**13,69,39,541**	**20,49,47,234**

2.5 ii TRADE RECEIVABLES (NON-CURRENT)

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Unsecured and considered good but subject to confirmation)		
1-2 Years	5,44,08,664	1,57,53,639
2-3 Years	75,84,315	8,40,656
More than 3 Years	60,61,930	73,36,985
TOTAL	**6,80,54,910**	**2,39,31,280**

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

	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	Cash in hand	1,46,994	89,815
ii	With Scheduled Banks on Current Account	82,54,547	1,01,93,382
iii	Fixed Deposit with Banks	2,12,70,682	2,02,10,329
	TOTAL	**2,96,72,223**	**3,04,93,525**

EXPO ENGINEERING AND PROJECTS LIMITED

Amount in Rs

2.7 i SHORT TERM LOANS & ADVANCES (CURRENT)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Income Tax & TDS	2,85,31,029	1,91,82,550
Others	3,85,00,433	6,39,77,273
	6,70,31,462	**8,31,59,823**

2.7 ii LOANS & ADVANCES (NON-CURRENT)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loans and Advances	78,63,777	91,19,769
	78,63,777	**91,19,769**

2.7 iii OTHER NON-CURRENT ASSETS

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deposits	84,80,244	1,07,10,163
	84,80,244	**1,07,10,163**

EXPO ENGINEERING AND PROJECTS LIMITED

Amount in Rs

2.8 SHARE CAPITAL

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised		
40,000,000 Equity Shares of Rs. 4/- each	16,00,00,000	16,00,00,000
A) Issued, Subscribed & Paid up		
2,27,96,400 Equity Shares of Rs. 4/- each	9,11,85,600	7,61,45,600
Add: Additions during the year *(During the year 2024-25, 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**	**9,11,85,600**

2.8 A Warrant Application Money

Warrant Application Money *(During the year 2025-26, 3145715 Share Warrants have been issued @ Rs. 70/- each comprising of face value of Rs 4/- and premium of Rs. 66/- . out of which 25% Warrant Application Money received during the year.*	5,50,50,015	-
	5,50,50,015	**-**

2.8.1 Reconciliation of the number of shares outstanding :

Particulars	As at 31st March, 2026	As at 31st March, 2025
Equity Shares at the beginning of the year	**2,27,96,400**	**1,90,36,400**
Add :		
Additions during the year *(During the year 2024-25, 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**	**2,27,96,400**

2.8.2 Details of Promoters Shareholders:

Promoter Name	As at 31st March, 2026		As at 31st March, 2025	
	No of Shares	% Held	No of Shares	% Held
Mr. Hasnain S. Mewawala	21,12,334	9.27%	21,12,334	9.27%
Mr. Murtuza S. Mewawala	25,82,621	11.33%	25,82,621	11.33%
Mrs. Shahida S. Mewawala	23,06,970	10.12%	23,06,970	10.12%
Mrs. Shabeena M. Mewawala	3,37,500	1.48%	3,37,500	1.48%
Mrs. Sajeda H. Mewawala	3,37,500	1.48%	3,37,500	1.48%
Arabesque Investments Private Limited	3,80,000	1.67%	3,80,000	1.67%
Bianca Investments Private Limited	4,20,000	1.84%	4,20,000	1.84%
Jawad Trading Co. LLP	45,05,000	19.76%	45,05,000	19.76%

2.8.3 SHARE CAPITAL HISTORY

Year	Opening No of Shares	Addition During the year	Closing No of Shares	Face Value	Share Capital
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
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		50,12,400	10	5,01,24,000
31.03.02	50,12,400	27,74,000	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 dated 22.03.2024.				
31.03.25	1,90,36,400	37,60,000	2,27,96,400	4	9,11,85,600
31.03.26	2,27,96,400		2,27,96,400	4	9,11,85,600

EXPO ENGINEERING AND PROJECTS LIMITED

Amount in Rs

2.9 RESERVES AND SURPLUS

	Particulars	As at 31st March, 2026	As at 31st March, 2025
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	11,43,32,205	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	11,43,32,205
2.9.3	**Profit and Loss Account**		
	Opening Balance	10,86,51,289	7,73,45,052
	Add : Transferred during the year	1,92,79,658	3,13,06,237
	Closing Balance	12,79,30,947	10,86,51,289
	TOTAL	**24,64,99,553**	**22,72,19,894**

EXPO ENGINEERING AND PROJECTS LIMITED

Amount in Rs

2.10 LONG-TERM BORROWINGS

	Particulars	As at 31st March, 2026	As at 31st March, 2025
a)	**Secured**		
i	Saraswat - GECL Loan	27,95,000	94,55,000
	TOTAL	**27,95,000**	**94,55,000**

2.10.1 Security

a) 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

	Particulars	Terms of Repayment	Terms of Repayment
i	Saraswat - GECL Loan	EMI	EMI

EXPO ENGINEERING AND PROJECTS LIMITED

Amount in Rs

2.11 SHORT TERM BORROWINGS

	Particulars	As at 31st March, 2026	As at 31st March, 2025
a)	**Secured**		
	From Banks		
i	The Saraswat Co-operative Bank Ltd - O/D 20	11,98,78,769	8,16,21,801
ii	The Saraswat Co-operative Bank Ltd - O/D 137	8,76,78,034	8,51,71,626
iii	The Saraswat Co-operative Bank Ltd - O/D 267	4,87,88,360	4,72,87,640
iv	Deutsche Bank AG	6,04,86,124	3,78,89,468
		31,68,31,286	**25,19,70,535**

2.11.i Terms of Repayment

	Particulars	Terms of Repayment	Terms of Repayment
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

i *Cash Credit from Saraswat Co-operative Bank Ltd are secured against Hypothecation of stock and debtors less creditors.*

ii *Saraswat Bank OD against property are secured by legal mortgage charge on property situated at Expo House, 150 Sheriff Devji Street, Mumbai - 400003*

iii *Saraswat Bank collateral security includes supplementary equitable / mortgage of Factory land and Builidng at A-10, MIDC, Murbad, Dist Thane - 421401, hypothecation of plant and machinery, pledge shares (1470721), flat mortgage, personal & corporate guarantee.*

iv *Cash Credit from Deutsche Bank AG are secured against immovable property situated at Colaba, Mumbai - 400 005*

b) Current Maturities of Long Term Borrowings

	Particulars	As at 31st March, 2026	As at 31st March, 2025
	From Banks		
i	Saraswat Co-operative Bank Ltd - GECL	66,60,000	66,60,000
		66,60,000	**66,60,000**

EXPO ENGINEERING AND PROJECTS LIMITED

Amount in Rs

c) Unsecured

	Particulars	As at 31st March, 2026	As at 31st March, 2025
i	From Group Concern	-	4,32,40,174
		-	**4,32,40,174**
	TOTAL	**32,34,91,286**	**30,18,70,709**

2.12 TRADE PAYABLES

Particulars	As at 31st March, 2026	As at 31st March, 2025
Micro and Small Enterprise	4,03,84,266	4,46,64,350
Other than Micro and Small Enterprise	6,78,32,707	10,89,26,381
	10,82,16,973	**15,35,90,731**

2.12 i TRADE PAYABLES (CURRENT)

For Expenses	5,04,13,536	7,58,93,837
For Goods	2,20,64,967	3,54,38,984
TOTAL	**7,24,78,504**	**11,13,32,821**

2.12 ii TRADE PAYABLES (NON-CURRENT)

For Expenses		
1-2 Years	2,19,70,383	49,11,963
2-3 Years	48,97,532	1,74,69,512
More tha 3 Years	46,29,900	1,76,61,062
Total	3,14,97,814	4,00,42,537
For Goods		
1-2 Years	21,58,971	3,72,306
2-3 Years	2,38,031	24,780
More tha 3 Years	18,43,653	18,18,288
Total	42,40,655	22,15,374
TOTAL	**3,57,38,469**	**4,22,57,910**

2.13 SHORT TERM PROVISIONS

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Income Tax	1,23,61,292	68,72,684
Provision for Employee Benefits	2,58,93,877	1,83,27,852
Other Provisions	37,73,468	90,96,092
TOTAL	**4,20,28,637**	**3,42,96,628**

EXPO ENGINEERING AND PROJECTS LIMITED

2.14 SALES **Amount in R**

Particulars	Year ended 31st March, 2026	Year 31st Ma
Sales Income	3,53,18,808	
Services Income	64,69,36,582	
Income from Sales & Services (Net of GST)*	**68,22,55,390**	
GST	11,64,48,585	
Income from Sales & Services (Gross)	**79,87,03,974**	

2.15 OTHER INCOME

Particulars	Year ended 31st March, 2026	Year 31st Ma
Interest from Bank	12,38,792	
Interest from Income-tax	-	
Profit / Loss by Storm	5,19,389	
Interest from other than Bank	34,657	
	17,92,838	

2.16 RAW MATERIAL CONSUMED

Particulars	Year ended 31st March, 2026	Year 31st Ma
Opening Stock	13,49,63,422	
Add : Purchases	24,85,15,491	
Less : Closing Stock	19,35,20,845	
TOTAL	**18,99,58,068**	

EXPO ENGINEERING AND PROJECTS LIMITED

2.17 INCREASE/(DECREASE) IN WORK IN PROGRESS

Particulars	Year ended 31st March, 2026	Year 31st Ma
Opening Stocks	23,90,01,690	
Less : Closing Stocks	26,40,42,616	
Increase/Decrease in Stock	**(2,50,40,926)**	

2.18 EMPLOYEE COST

Particulars	Year ended 31st March, 2026	Year 31st Ma
Payment to Employee	9,35,28,584	
Employers Contribution to P.F. etc	1,05,95,639	
Welfare Expenses	11,05,980	
	10,52,30,203	

EXPO ENGINEERING AND PROJECTS LIMITED

Amount in Rs

2.19 FINANCIAL EXPENSES

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Bank Charges & Commission	22,21,974	23,22,869
Interest Paid to Others	-	5,39,106
Interest Paid To Bank	3,30,90,505	3,53,89,585
Processing Fees	17,61,932	8,25,533
	3,70,74,411	**3,90,77,093**

2.20 OTHER EXPENSES

Particulars	Year ended 31st March, 2026	Year ended 31st March, 2025
Advertisements & Publicity	1,19,962	1,13,301
Audit Fees	3,50,000	3,00,000
Carriage Inward	63,58,268	78,44,461
Carriage Outward	13,63,992	66,33,600
Components,Consumables,Stores & Spares	15,09,453	1,21,38,587
Duties & Taxes	64,717	3,89,887
Electricity Power & Fuel	24,60,091	37,12,723
Hire Charges	1,12,79,129	68,46,801
Inspection Fees	11,14,246	12,31,465
Labour Job Expenses	27,73,65,851	48,34,83,023
Membership & Subscription	63,871	55,037
Others	1,69,28,590	1,05,00,133
Postage, Telephone, Telex	9,22,794	6,40,941
Printing & Stationery	6,18,643	5,11,152
Professional Fees	1,66,49,680	93,64,370
Rent, Rates & Taxes	25,62,586	20,19,143
Repairs & Maintenance	7,70,445	4,59,768
Testing Fees	39,41,824	29,85,637
Travelling & Conveyence	17,76,648	22,49,466
Vehicle Expenses	27,09,497	15,93,821
	34,89,30,285	**55,30,73,316**

EXPO ENGINEERING AND PROJECTS LIMITED

		2025-26 (Rs.)	2024-25 (Rs.)
			Amount in 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	**8,41,56,445**	3,47,86,577

2.21.ii Contingent Liabilities not provided for:

	2025-26 (Rs.)	2024-25 (Rs.)
1) Claims against the Company not acknowledge as debts.	**Nil**	Nil
2) Bank Guarantee	**11,78,43,555**	13,72,13,423

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

	2025-26 (Rs.)	2024-25 (Rs.)
Travelling	**1,43,745**	5,88,428
Import Purchase	**5,97,939**	87,03,083
Licence Fees	**15,22,657**	-

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.

	2025-26 (Rs.)	2024-25 (Rs.)
Trade Payable due to		
Micro and Small Enterprise	**4,03,84,266**	4,46,64,350
Other than Micro and Small Enterprise	**6,78,32,707**	10,89,26,381

EXPO ENGINEERING AND PROJECTS LIMITED

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.

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 <u>Associate companies</u>
Expo India Agencies
Expo Project Engineering Services Pvt Ltd
Arabesque Investments Private Ltd
Bianca Investments Private Ltd
K. S. Shivji & Company
Jawad Trading Company LLP

II <u>Key management personnel and relatives</u>
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	**-** -	**27.60** (12.00)	**27.60** (12.00)
ii	Short Term Borrowings	**-** (200.79)	**-** (231.61)	**-** (432.40)
iii	Creditors for Expenses	**-** (293.50)	**-** -	**-** (293.50)
iv	Loans and Advances	**0.90** (140.50)	**-** -	**0.90** (140.50)

EXPO ENGINEERING AND PROJECTS LIMITED

2.31 (B) Disclosures in Repect of Related Party

	Particulars	Relationship	2025-26	2024-25
i	Managerial Remuneration			
	Mr. Hasanain S. Mewawala	Key Managerial Person'	**27.60**	**12.00**
ii	Short Term Borrowings			
	Expo India Agencies	Associate Concern	**-**	**200.53**
	Hasnain Mewawala	Key Managerial Person'	**-**	**26.01**
	K. S. Shivji & Co.	Associate Concern	**-**	**0.26**
	Murtuza Mewawala	Key Managerial Person'	**-**	**205.60**
	Shahida S.Mewawala	Key Managerial Person'	**-**	**-**
iii	Creditors for Expenses			
	Expo India Agencies	Associate Concern	**-**	**293.50**
	Loans and Advances			
iv	Expo Project Engg. Services Pvt Ltd	Associate Concern	**0.90**	**110.69**

2.32 Earning per Share
The basic and diluted EPS is calculated as

	2025-26	2024-25
Profit / (Loss) attributed to Equity Shareholders (Rupees)	**1,92,79,658**	3,13,06,237
No. of Equity Shares of Rs. 4/- each	**2,27,96,400**	2,27,96,400
Earning per Share (Rs.)	**0.85**	1.37

2.33 Ratios:

Ratios	2025-26	2024-25
Current Ratio	1.67	1.62
Debt Equity Ratio	0.83	0.98
Debt Service Coverage Ratio	1.49	1.85
Return on Equity	0.05	0.10
Inventory Turnover	2.20	2.20
Trade Receivable Turnover (days)	116.06	52.01
Trade Payable Turnover (days)	192.26	141.06
Net Capital Turnover	1.74	3.60
Net Profit Turnover	2.83	2.73
Return on Capital Employed	0.16	0.25

EXPO ENGINEERING AND PROJECTS LIMITED

2.34 Auditors Remuneration:

	2025-26 (Rs.)	2024-25 (Rs.)
Audit Fees for Statutory/Tax Audit	**3,50,000**	3,00,000
Fees for Other Services	**2,99,000**	1,50,000

2.35 Managerial Remuneration paid/payable

	2025-26 (Rs.)	2024-25 (Rs.)
Managing/Whole-Time/Marketing		
- Salaries	**27,60,000**	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 3145715 Share Warrants have been issued @ Rs. 70/- each comprising of face value of Rs 4/- and premium of Rs. 66/- . out of which 25% Warrant Application Money received in the current year. Whereas in last year 37,60,000 Fresh Equity Shares were issued @ Rs. 20/- each comprising of face value of Rs 4/- and premium of Rs. 16/- The Company has raised funds to repay debts, meet working capital requirements and general purpose in the current year.

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/-
PREETI SHARMA
(Company Secretary)
M. No. 56376

Place: - Mumbai
Dated: - 11.05.2026

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

Place: - USA
Dated: - 11.05.2026

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

Place: - Mumbai
Dated: - 11.05.2026

Sd/-
SAJJADHUSSEIN M NATHANI
(Director)
DIN: 00195888

Place: - Mumbai
Dated: - 11.05.2026

EXPO ENGINEERING AND PROJECTS LIMITED

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.

Pursuant to the Special Resolution passed by the members at the Extra-Ordinary General Meeting held on 27th June, 2025, and upon receipt of the new Certificate of Incorporation from the Registrar of Companies (ROC) dated 21st July, 2025, the name of the company has been changed from Expo Gas Containers Limited to Expo Engineering and Projects Limited.

The Company has decided to change the name of the Company to bring the business in same line of object of the company. The new name reflects its evolving aspirations and values. The Company aims to pursue aggressive growth plans with an aim to be a truly global operation with addition of wide set of differentiated offerings.

Please note that due to above name change, there will be no change in the legal status of the Company.

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.

EXPO ENGINEERING AND PROJECTS LIMITED

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 uncertainity 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.

The Company has the policy of accounting gratuity and leave encashment liability on cash basis till earlier years. From the year 2021-22 the Company has started provision of gratuity and leave encashment to meet all the disclosures and reporting obligations as per Ind AS-19.

Remeasurement of gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

EXPO ENGINEERING AND PROJECTS LIMITED

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:

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.

EXPO ENGINEERING AND PROJECTS LIMITED

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 discloure for a Contingent liability is made when there is a possible obiligation or a present obligation that may, but probably will not, require an outflow of resources. When there is possible obiligation 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.

EXPO ENGINEERING AND PROJECTS LIMITED

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 Transactionns

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

Place: - USA
Dated: - 11.05.2026

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

Place: - Mumbai
Dated: - 11.05.2026

Sd/-
PREETI SHARMA
Company Secretary
M.No.: 56376

Place: - Mumbai
Dated: - 11.05.2026

Sd/-
SAJJADHUSSEIN M NATHANI
(Director)
DIN: 00195888

Place: - Mumbai
Dated: - 11.05.2026

EXPO ENGINEERING AND PROJECTS LIMITED

EXPO ENGINEERING AND PROJECTS LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2026

			31.03.2026 Rupees	31.03.2025 Rupees
A	**CASH FLOW FROM OPERATING ACTIVITIES:**			
	Net Profit / (Loss) before Tax and extra-ordinary items		**2,59,41,320**	**4,06,51,213**
	Depreciation		38,21,145	45,97,575
	Operating profit / (Loss) before Working Capital changes		**2,97,62,465**	**4,52,48,788**
	Adjustment for			
	Inventories		(9,20,21,756)	7,64,31,250
	Sundry Debtors		2,38,84,062	(13,07,59,833)
	Loans and Advances		1,96,14,273	5,07,26,324
	Current Liabilities & Provisions		(3,76,41,747)	2,26,87,954
	Cash generated from Operations		**(5,64,02,703)**	**6,43,34,484**
	Add: Profit on sale of Assets		-	-
	Less: Current Year Tax		81,24,241	95,26,725
	Excess Provision of Tax Earlier year		4,36,560	(2,49,961)
	CASH FLOW BEFORE EXTRAORDINARY ITEMS		**(6,40,90,384)**	**5,45,57,798**
	Extraordinary Items		**-**	**-**
	NET CASH FROM OPERATING ACTIVITIES		**(6,40,90,384)**	**5,45,57,798**
B	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Purchase of Fixed Assets		(67,41,507)	(2,52,78,089)
	Sale / Adjustments of Fixed Assets		-	31,01,328
	NET CASH USED IN INVESTING ACTIVITIES		**(67,41,507)**	**(2,21,76,761)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**			
	Share Capital		-	7,52,00,000
	Warrant Application Money		5,50,50,015	-
	Short Term Borrowings		2,16,20,576	(8,73,16,647)
	Proceeds from Long Term Loans		(66,60,001)	(1,05,45,001)
	NET CASH USED IN FINANCING ACTIVITIES		**7,00,10,589**	**(2,26,61,648)**
	Net increase in cash & cash Equivalents		(8,21,302)	97,19,387
	Cash & Cash Equivalents, beginning of period		3,04,93,525	2,07,74,138
	Cash & Cash Equivalents, end of period		**2,96,72,223**	**3,04,93,525**

As per our report on even date

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

Sd/-	Sd-	Sd/-	Sd/-	Sd/-
Kishore Shah	**Preeti Sharma**	**Murtuza S. Mewawala**	**Hasanain S. Mewawala**	**Sajjadhussein M Nathani**
(Partner)	(Company Secretary)	(Chairman & CFO)	(Managing Director)	(Director)
M.No. 031304	M.No. 56376	DIN: 00125534	DIN: 00125472	DIN: 00195888
Place : Mumbai	**Place: Mumbai**	**Place: USA**	**Place: Mumbai**	**Place: Mumbai**
Date : 11.05.2026	**Date: 11.05.2026**	**Date: 11.05.2026**	**Date: 11.05.2026**	**'Date : 11.05.2026**
UDIN 26031304IRCUXV5739				

EXPO ENGINEERING AND PROJECTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026

Amount in Rs

A	**EQUITY SHARE CAPITAL**	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**	
	Balance at the beginning of the reporting year	9,11,85,600	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**	**9,11,85,600**	
B	**WARRANT APPLICATION MONEY**	**For the year ended 31st March, 2026**	**For the year ended 31st March, 2025**	
	Balance at the beginning of the reporting year	-	-	
	Changes during the year	5,50,50,015	-	
	Balance at the end of the reporting year	**5,50,50,015**	**-**	
C	**OTHER EQUITY**			
	As at 31st March, 2025	**Balance at the beginning of the reporting year**	**Total Comprehensive Income for the Year**	**Balance at the end of the reporting year**
	Capital Reserve	42,36,400	-	42,36,400
	Securities Premium	5,41,72,205	6,01,60,000	11,43,32,204
	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 at 31st March, 2026	**Balance at the beginning of the reporting year**	**Total Comprehensive Income for the Year**	**Balance at the end of the reporting year**
	Capital Reserve	42,36,400	-	42,36,400
	Securities Premium	11,43,32,204	-	11,43,32,204
	Profit & Loss Account	10,86,51,290	1,92,79,658	12,79,30,949
	Total	**22,72,19,894**	**1,92,79,658**	**24,64,99,552**

As per our report on even date

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

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
(Kishore Shah)	**Preeti Sharma**	**Murtuza S. Mewawala**	**Hasanain S. Mewawala**	**Sajjadhussein M Nathani**
(Partner)	(Company Secretary)	(Chairman & CFO)	(Managing Director)	(Director)
M.No. 031304	M.No. 56376	DIN: 00125534	DIN: 00125472	DIN: 00195888
Place : Mumbai	**Place : Mumbai**	**Place: USA**	**Place: Mumbai**	**Place: Mumbai**
Date : 11.05.2026	**Date : 11.05.2026**	**'Date : 11.05.2026**	**'Date : 11.05.2026**	**'Date : 11.05.2026**

UDIN 26031304IRCUXV5739

EXPO ENGINEERING AND PROJECTS LIMITED

PART IV

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I Registration Details — State Code : 11

Registration No. : 027837

Balance Sheet Date: 31 (Date) 03 (Month) 2026 (Year)

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

Public Issue	-
Rights Issue	-
Bonus Issue	-
Private Placement	55050

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

Total Liabilities	869851
Total Assets	869851

Equity and Liabilities

Paid up Capital	91185
Warrant Application Money	55050
Reserves & Surplus	246721
Long term borrowings	2795
Short term borrowings	323491
Current Liabilities	437998

Assets

Net Fixed Assets	51913
Investments	25
Current Assets	733515
Misc. Expenditure	NIL
Accumulated Losses	NIL

IV Performance of Company (Amount in Rs. Thousands)

Turnover

			6	8	4	0	4	8

Total Expenditure

			6	5	9	9	7	3

+	-
+	

Profit/Loss before tax

				2	4	0	7	5

+	-
+	

Profit/Loss after tax

				1	9	2	7	9

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

Earning per Share in Rs.

		+	0	.	8	5

Dividend rate %

	-	-

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

Item Code No. (ITC Code)

Product Description

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

Item Code No. (ITC Code)

Product Description

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

Item Code No. (ITC Code)

Product Description

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

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

Place : USA
Date : 11.05.2026

Sd/-
SAJJADHUSSEIN M NATHANI
(Director)
DIN: 00195888

Place: Mumbai
Date : 11.05.2026

Sd/-
PREETI SHARMA
Company Secretary
M.No. 56376

Place : Mumbai
Date : 11.05.2026

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

Place : Mumbai
Date : 11.05.2026

ANNUAL REPORT- 2025-26

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 / www.expoepl.com