

May 24, 2024

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 532684	National Stock Exchange of India Limited Listing Department Exchange Plaza Bandra-Kurla Complex Bandra (East), Mumbai 400 051 NSE Symbol: EKC NSE Series: EQ
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Dear Sir,

Sub: Board Meeting for consideration of Annual Accounts and recommendation of Dividend for the year 2023-24.

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The Board of Directors of the Company have at its Meeting held today, inter alia:

- (i) approved the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2024 and Audited Financial Results (Standalone and Consolidated) for the quarter ended March 31, 2024, based on recommendation of the Audit Committee;
- (ii) recommended a Final Dividend of Re. 0.70 per share on face value of Re. 2 per share (35%) for the financial year 2023-24, subject to the approval of the Shareholders at the 45th Annual General Meeting (AGM) of the Company. The said dividend, if approved by the shareholders, will be paid/dispatched to shareholders on or after September 4, 2024;
- (iii) fixed the Record date for the purpose of payment of Dividend as Friday, August 23, 2024.

The register of members and share transfer books will remain closed from Saturday, August 24, 2024, to Friday, August 30, 2024 (both days inclusive) for the purpose of the 45th AGM and payment of dividend to be declared at the 45th AGM.

- (iv) Based on the recommendation of Nomination and Remuneration Committee (NRC) considered and approved appointment of Mr. Ramakrishnan Ramanathan (DIN: 03394401) as an Additional Director of the Company in the capacity of 'Non-Executive Independent Director' with effect from June 3, 2024.

He will hold office up to the date of the ensuing Annual General Meeting or till 3 months from the date of his appointment i.e. June 3, 2024, whichever is earlier and shall not be liable to retire by rotation. Further, the Company proposes to seek approval of the Members for his appointment at the ensuing AGM of the Company.

Additional details pursuant to Regulation 30 and other relevant provisions of the Listing Regulations is enclosed as an Annexure A.

**EVEREST  
KANTO  
CYLINDER  
LIMITED**

**Manufacturers  
of High Pressure  
Seamless  
Gas Cylinders**

Registered Office :  
204, Raheja Centre,  
Free Press Journal Marg,  
214, Nariman Point,  
Mumbai - 400 021.

CIN L29200MH1978PLC020434

Tel. : +91-22-4926 8300 / 01

Fax : +91-22-2287 0720

Website : [www.everestkanto.com](http://www.everestkanto.com)



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- (v) Based on the recommendation of NRC considered and approved re-appointment of Mr. Puneet Khurana (DIN: 00004074) as Managing Director of the Company for further period of five years with effect from November 14, 2024 subject to approval of Members at the 45th AGM.
- (vi) Based on the recommendation of NRC considered and approved re-appointment of Dr. Vaijayanti Pandit (DIN: 06742237) as Independent Director of the Company for the second term of 3 consecutive years (up to she attains the age of 75 years) with effect from March 30, 2025 to January 12, 2028, subject to approval of Members at the 45th AGM.
- (vii) Approved holding of 45th AGM of the Company on August 30, 2024 through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) without the physical presence of the Members at a common venue, as permitted by the Ministry of Corporate Affairs (MCA) vide its General Circular No. 09/2023 dated September 25, 2023.

3. The 2nd term of five consecutive years of Mr. M. N. Sudhindra Rao, Independent Director of the Company is up to June 2, 2024. Consequent upon which he will cease to be Director of the Company w.e.f. June 2, 2024. The Directors place on record their sincere appreciation of the valuable guidance and support given by Mr. M. N. Sudhindra Rao during his tenure on the Board.

4. M/s. Suresh Surana & Associates LLP, the Statutory Auditors of the Company have issued their Audit Reports with unmodified opinion on the Audited financial Results (Standalone and Consolidated) for the year ended March 31, 2024. This declaration is made pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Meeting of the Board of Directors commenced at 2:15 p.m. and concluded at 5:00 p.m.

5. Pursuant to Regulation 33 of the Listing Regulations, we enclose the following:

- (i) Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024 along with Auditors Report thereon;
- (ii) Audited Consolidated Financial Results of the Company for the quarter and year ended March 31, 2024 along with Auditors Report thereon.

6. The aforesaid Financial Results (Standalone and Consolidated) would be uploaded on Company's website [www.everestkanto.com](http://www.everestkanto.com).

Encl.

Thanking you,  
Yours faithfully,  
For Everest Kanto Cylinder Limited

Vishal Totla  
Company Secretary and Compliance Officer



## Annexure A

### Details required under Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13th, 2023:

#### I. Mr. Ramakrishnan Ramanathan:

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>	Appointment of Mr. Ramakrishnan Ramanathan (DIN: 03394401) as an Additional Director of the Company in the capacity of 'Non-Executive Independent Director'.
2.	Date of appointment/ <del>re-appointment/cessation</del> and term of appointment	With effect from June 3, 2024.
3.	Brief Profile (in case of appointment)	Mr. Ramakrishnan is a Mechanical Engineer from Regional Engineering College (now National Institute of Technology), Tiruchirappalli 1985 batch. He has a vast experience of 38 years in product development, commercial functions, Product Strategy, Project Management, Customer Value Creation, Customer Care including Field Service, Spares, Aggregates, Prolife and Fleet care. Post completion of his graduation he joined Tata Motors Limited as Graduate Engineer Trainee, with the Excavator Division. During his professional carrier, he worked at various leadership positions in key business functions of Tata Motors Limited and superannuated form there in October 2023. In the last six and half years prior to his superannuation, he was responsible for the P&L of a Business line comprising of five revenue streams – Spare Parts, Aggregate Business (Engines, Gensets, Transmission and axles), Allied Business (Diesel Exhaust Fluid, Lubricants, Workshop Equipment), Prolife (Remanufacturing of Engines) and Maintenance Contracts, globally.
4.	Disclosure of Relationship between Directors (in case of appointment of Director)	Mr. Ramakrishnan Ramanathan is not related to any Director of the Company.
5.	Information required Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018, issued by the BSE and NSE, respectively	Mr. Ramakrishnan Ramanathan is not debarred from holding the office of the Director by virtue of any SEBI order or order of any authority.

II. Mr. Puneet Khurana

Sr. No.	Particulars	Details
1.	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Mr. Puneet Khurana (DIN: 00004074) as Managing Director of the Company for further period of five years.
2.	Date of <del>appointment</del> /reappointment/ <del>cessation</del> and term of reappointment	With effect from November 14, 2024.
3.	Brief Profile (in case of appointment)	Mr. Puneet Khurana is a promoter director. He is a commerce graduate from Mumbai University with postgraduation in Business Administration (International Business) from European University, Montreux, Switzerland. He has a vast experience of 30 years in the industry and manufacturing process. His achievements include exploiting international markets for the Company's CNG cylinders in Iran, Malaysia, Thailand & Bangladesh. He has been instrumental in developing business relations with OEMs like Bajaj Auto Limited, TATA Motors, Mahindra & Mahindra, Eicher for product development from the design stage to production. He has also been working with various gas companies in India like MGL/IGL/Adani Energy/Torrent etc. for providing solutions for CNG distribution. He has an expertise in Innovation, Research and Development in the field of cylinder and allied activities. Since 2019 the Company under his leadership has grown significantly. He is the key person in developing new products and for overall growth of the Company.
4.	Disclosure of Relationship between Directors (in case of appointment of Director)	Mr. Puneet Khurana is amongst the promoters and brother of Mr. Pushkar Khurana, Executive Chairman of the Company.
5.	Information required Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018, issued by the BSE and NSE, respectively	Mr. Puneet Khurana is not debarred from holding the office of the Director by virtue of any SEBI order or order of any authority.

III. Dr. Vaijayanti Pandit

Sr. No.	Particulars	Details
1.	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Dr. Vaijayanti Pandit (DIN: 06742237) as Independent Director of the Company for 2 <sup>nd</sup> term of 3 consecutive years up to she attains the age of 75 years.
2.	Date of <del>appointment</del> /reappointment/ <del>cessation</del> and term of appointment	With effect from March 30, 2025 up to January 12, 2028.
3.	Brief Profile (in case of appointment)	Dr. Vaijayanti Pandit has done her Ph. D in Management Studies from Jamnalal Bajaj Institute of Management Studies. She possesses Masters' Degree in political science, diploma in journalism. She has built up a vibrant organization of woman entrepreneurs, managers, professionals during the period from 1982-99 that has grown exponentially as the largest in India. She was Secretary of Indian Merchants Chambers for the period 1999-2006 and handled Trade Fairs and Business Promotions, International Trade Missions and Policy issues having a direct impact on Business and Industry.
4.	Disclosure of Relationship between Directors (in case of appointment of Director)	Dr. Vaijayanti Pandit is not related to any Director of the Company.
5.	Information required Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018, issued by the BSE and NSE, respectively	Dr. Vaijayanti Pandit is not debarred from holding the office of the Director by virtue of any SEBI order or order of any authority.