

August 29, 2023

To,

<b>BSE LIMITED</b> P.J. Towers, Dalal Street, Mumbai - 400 001  <b>BSE Scrip Code:</b> 532684	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 NSE Symbol: <b>EKC</b> NSE Series: <b>EQ</b>
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**Sub: Notice of 44<sup>th</sup> Annual General Meeting**

Pursuant to Regulation 30 read with Schedule III, Part A, Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of the 44<sup>th</sup> Annual General Meeting of the Company which is being despatched along with Annual Report 2022-23 through electronic mode to those Members whose email addresses are registered with the Company/Registrar & Transfer Agent or Depositories.

The Notice of 44<sup>th</sup> AGM is also available on the website of the Company at [www.everestkanto.com](http://www.everestkanto.com)

This is for your information and records.

Thanking you,

Sincerely,  
For Everest Kanto Cylinder Limited

Vishal Totla  
Company Secretary and Compliance Officer

Encl.

**EVEREST  
KANTO  
CYLINDER  
LIMITED**

**Manufacturers  
of high pressure  
Seamless  
Gas Cylinders**

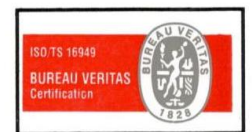
Registered Office  
204, Raheja Centre,  
Free Press Journal Marg,  
214, Nariman Point,  
Mumbai 400 021.

CIN L29200MH1978PLC020434

Tel. : +91-22-3026 8300 / 01

Fax : +91-22-2287 0720

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



## NOTICE

Notice is hereby given that the Forty-Fourth Annual General Meeting of the Members of **Everest Kanto Cylinder Limited** will be held on Friday, September 22, 2023 at 4:00 p.m. through Video Conference (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2023, which includes the Statement of Profit & Loss and Cash Flow Statement for the year ended March 31, 2023, the Balance Sheet as at that date, the Auditor's Report and the Reports of the Board of Directors thereon.
2. To declare a final dividend of ₹ 0.70 per equity share (Face Value of ₹ 2 each) for the financial year ended March 31, 2023.
3. To appoint a Director in place of Mr. Pushkar Khurana (DIN: 00040489) who retires by rotation and being eligible, offers himself for re-appointment.
4. **Appointment of Auditors:**

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Suresh Surana & Associates LLP, (SSA) Chartered Accountants (Firm Registration No. 121750W/W-100010), who have confirmed their eligibility for appointment as Auditors in terms of Section 141 of the Act, be and are hereby appointed as the Statutory Auditors of the Company for a term of five years, in place of the retiring Auditors, M/s. Walker Chandio & Co LLP, Chartered Accountants (Firm Registration No. 001076N) who have completed two terms of 5 consecutive years, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Forty-Ninth AGM of the Company to be held in the year 2028, to examine and audit the accounts of the Company for the financial years 2023-24 to 2027-28 at a remuneration of ₹ 35 Lakhs per annum, plus applicable taxes and out-of-pocket expenses, if any incurred in connection with the Audit, as mutually agreed upon between the Board of Directors of the Company and SSA.

**RESOLVED FURTHER** that any one Director/Chief Financial Officer/Secretary of the Company, be and are hereby severally authorized to do all such deeds, matters, acts, things, as may be necessary to give effect to this Resolution.”

### SPECIAL BUSINESS:

5. **To Re-appoint Mr. Ghanshyam Karkera as an Independent Director of the Company:**  
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, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (Act), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, re-appointment of Mr. Ghanshyam Karkera (DIN: 00001829), who was appointed as an Independent Director at the Fortieth Annual General Meeting of the Company and who holds office up to October 29, 2023 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the LODR Regulations and who has submitted declaration to that effect and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years on the Board of the Company commencing with effect from October 30, 2023 up to October 29, 2028 be and is hereby approved.”

6. **To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2024:**

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

“**RESOLVED THAT** in accordance with the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 2,50,000/- plus applicable tax and out-of-pocket expenses of M/s. Shekhar Joshi & Co., Cost Accountants (Membership No. 10700) appointed by the Board of Directors as the Cost Auditor of the Company for the financial year 2023-24 fixed by the Board of Directors on the recommendation of the Audit Committee, be and is hereby ratified and confirmed.”

**By Order of the Board of Directors**

**Vishal Totla**

Company Secretary & Compliance Officer  
Membership No: A26757

Mumbai  
August 10, 2023

### 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 4926 8301.

Email: [investors@ekc.in](mailto:investors@ekc.in). Website: [www.everestkanto.com](http://www.everestkanto.com)

**NOTES:**

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs, Government of India ("MCA") has vide its General Circular Nos. 20/2020, dated May 5, 2020, read with other General Circulars issued from time to time, dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and Circulars issued by the Securities and Exchange Board of India (SEBI) dated May 12, 2020 and January 15, 2021 (SEBI Circulars) permitting the holding of the Annual General Meeting (AGM) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue up to September 30, 2023. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) and MCA Circulars, the 44th AGM of the Company is being held through VC/OAVM on Friday, September 22, 2023 at 4:00 p.m. (IST). The deemed venue for the 44th AGM shall be the Registered Office of the Company at 204, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai 400 021.
2. The Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts concerning the business under Item Nos. 4 to 6 of the Notice is annexed hereto. The relevant details pursuant to Regulation 36(3) of the LODR Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed. Disclosure pursuant to Regulation 36(5) of the LODR Regulations regarding proposed fees payable to Suresh Surana & Associates LLP to be appointed as Statutory Auditors in place of Walker Chandiok & Co LLP, along with reason of material change in the fees and basis of recommendation of appointment and credential of SSA forms part of the explanatory statement. Board of Directors of the Company consider matters under Special Business of the 44th AGM Notice unavoidable and hence included.
3. **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 THE AGM IS BEING HELD IN ACCORDANCE WITH THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. THE FACILITY FOR THE APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE AT THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
4. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Corporate members intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the 44th AGM through VC/OAVM or to vote through remote e-voting are requested to send to the Company certified true scanned copies of the Board Resolution / Letter of Authorisation / Power of Attorney (PDF format) to the Scrutinizer by email at [akb111981@gmail.com](mailto:akb111981@gmail.com) with a copy marked to [investors@ekc.in](mailto:investors@ekc.in).
6. In line with the MCA Circulars, the Notice of the AGM along with Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / DPs / RTA. The Company shall send a physical copy of the Annual Report to those Members who request for the same at [investors@ekc.in](mailto:investors@ekc.in) mentioning their Folio No. / DP ID and Client ID. The Notice convening the 44th AGM and Annual Report 2022-23 has been uploaded on the website of the Company at [www.everestkanto.com](http://www.everestkanto.com), under investor section and may also be accessed from the relevant section on the websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [investors@ekc.in](mailto:investors@ekc.in).
8. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, September 16, 2023, to Friday, September 22, 2023 (both days inclusive) for the purpose of the 44th AGM.
9. 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 at the earliest. Members are also advised not to leave their demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant (DP) and holdings should be verified.
10. The Members, desiring any information relating to the accounts, are requested to write to the Company at an early date, to enable the Management to keep the information ready. Non-resident Indian Members are requested to inform the Company on [investors@ekc.in](mailto:investors@ekc.in) or its RTA or to the concerned DPs, as the case may be, immediately the change in the residential status on return to India for permanent settlement.
11. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective DPs. Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive

dividend on time in line with the Circulars. We urge Members to utilize the ECS for receiving dividends. Please refer point no. 16 for the process to be followed for updating bank account details.

12. Members may note that the Board, at its meeting held on May 29, 2023, has recommended a final dividend of ₹ 0.70 per share. The record date for the purpose of final dividend for fiscal 2023 is Friday, September 15, 2023. The final dividend, once approved by the Members at the ensuing AGM, will be paid on or after September 27, 2023 electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent to their registered addresses. To avoid delay in receiving dividend, Members are requested to update their KYC with their respective DPs (where shares are held in dematerialized mode) and with Link Intime India Private Limited, the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.
13. Pursuant to SEBI Circular dated April 20, 2018, the Company is required to use electronic mode of payment approved by the Reserve Bank of India for making payment of dividend to the Members. Accordingly, the dividend, if declared will be paid through electronic mode, where the bank account details of the Members are available with the Company/RTA. Intimation regarding remittance of dividend through electronic mode will be sent separately to the Members. Dividend warrants will be sent to the Members whose bank details are not available with the Company/RTA by post.
14. To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, Members are requested to notify change of address or particulars of their bank account, if any, to the RTA of the Company in case of shares held in physical form and to their respective DPs in case shares held in electronic form.
15. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

**For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:**

**Members having valid Permanent Account Number (PAN)** - 10%\* or as notified by the Government of India;

**Members not having PAN / valid PAN** - 20% or as notified by the Government of India.

\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2023-24 does not exceed ₹ 5,000, and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident Shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above. To avail the benefit of non-deduction of tax at source kindly email the required forms to [investors@ekc.in](mailto:investors@ekc.in) or [rnt.helpdesk@linkintime.co](mailto:rnt.helpdesk@linkintime.co) by 6:00 p.m. IST on or before Thursday, September 15, 2023.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable Sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%\*\* (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962.
- Copy of the Tax Residency Certificate for financial year 2023-24 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders.
- Self-declaration in Form 10F.
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%\*\* (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

\*\* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

Shareholders are requested to note that in case their PAN is not registered/wrong registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [rnt.helpdesk@linkintime.co](mailto:rnt.helpdesk@linkintime.co).

By submitting duly filled and signed of Form 15G / 15H and Form 10F, along with the requisite supporting documents, the Shareholder is deemed to confirm to the Company that:

- a) the Shareholder satisfies the requisite criteria for submission of the same and takes full responsibility for availing the TDS deduction exemption;
- b) the Company or RTA will not be held responsible / liable and no claims shall lie against them in this regard;
- c) the online submission of the Form 15G/Form 15H (if made) shall be deemed to have been signed by the Shareholder.

The forms are also available on Company's website at [www.everestkanto.com](http://www.everestkanto.com). The aforementioned documents are required to be mailed to [investors@ekc.in](mailto:investors@ekc.in) or [rnt.helpdesk@linkintime.co](mailto:rnt.helpdesk@linkintime.co) by 6:00 p.m. IST before Friday, September 15, 2023. No communication will be accepted from members after September 15, 2023.

**It may please be noted that Forms received after the said date and incomplete or incorrect forms shall not be considered and shall not be eligible for non-deduction or lower deduction of tax.**

16. Members are requested to address all correspondence, including dividend-related matters, to the RTA of the Company, Link Intime India Private Limited, Unit: Everest Kanto Cylinder Limited, C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083, Maharashtra (India).

17. Members wishing to claim dividend that remain unclaimed are requested to connect with the RTA as mentioned above, or with the Secretary of the Company, at the registered office address of the Company or through an email at [investors@ekc.in](mailto:investors@ekc.in). Members are requested to note that dividends lying unclaimed in the Company's Dividend Account for 7 consecutive years from the date of transfer, is required to be transferred to Investor Education and Protection Fund (IEPF) after 7 years. Also, shares on which Dividend remained unclaimed are also be transferred to IEPF Authority as per Section 124 of the Act, read with applicable IEPF rules.
18. In compliance with Section 108 of the Act, read with the corresponding Rules, Regulation 44 of the LODR Regulations the Company is providing a facility to its Members to exercise their votes electronically through the electronic voting (remote e-voting) facility provided by the Central Depository Services (India) Limited (CDSL). **Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again.** The manner of voting remotely by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board has appointed Mr. Aashish K. Bhatt, Practicing Company Secretaries, as Scrutinizers to scrutinize the e-voting in a fair and transparent manner. The Scrutinizer after scrutinizing the votes will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges, CDSL and RTA, and will also be displayed on the Company's website, [www.everestkanto.com](http://www.everestkanto.com). Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the 44<sup>th</sup> AGM, i.e. September 22, 2023.
19. As mandated by SEBI, effective from April 1, 2019 securities of listed companies shall be transferred only in dematerialized form. In order to facilitate transfer of share(s) in view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize share(s) held by them in physical form.
20. A person, whose name is recorded in Register of Members or in Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cutoff date of Friday, September 15, 2023 shall be entitled to avail the facility of remote e-voting/ e-voting at the AGM.
21. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. Friday, September 15, 2023, may cast their votes electronically. The e-voting period commences on Tuesday, September 19, 2023 (9:00 a.m. IST) and ends on Thursday, September

21, 2023 (5:00 p.m. IST). The e-voting module will be disabled by CDSL thereafter. A Member will not be allowed to vote again on any Resolution on which vote has already been casted. The voting rights of Members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. Friday, September 15, 2023. A person who is not a Member as on the cut-off date is requested to treat this Notice for information purposes only.

- 22. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/OAVM and who have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
- 23. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become Member of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. Friday, September 15, 2023, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he / she is

already registered with CDSL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. Friday, September 15, 2023 may follow steps mentioned in the Notice under **'Instructions to Shareholders for remote e-voting and joining the 44th AGM virtually are as under'**.

- 24. We, urge the Members to support our commitment towards environmental protection by choosing receiving the communications sent by the Company through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Link Intime India Private Limited at [rnt.helpdesk@linkintime.co](mailto:rnt.helpdesk@linkintime.co), to receive copies of the Annual Report 2022-23 in electronic mode. Members may follow the process detailed below for updation of their records:

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Link Intime India Private Limited at <a href="mailto:rnt.helpdesk@linkintime.co">rnt.helpdesk@linkintime.co</a> or by post to 204, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai 400021.	
	Form for registration of PAN, KYC details or changes / updation thereof.	Form - ISR 1
	Form for confirmation of signature of securities holder (shareholder) by the Banker.	Form - ISR 2
	Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies.	Form - ISR 3
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form - ISR-4
	Form for Registration of Nomination.	Form No. SH-13
	Form for Cancellation or Variation of Nomination registered with the Company	Form No. SH-14
	The forms for updating the above details are available at Announcement To Physical Shareholders – EVEREST KANTO CYLINDER LIMITED	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP	

- 25. SEBI has vide its various circulars mandated the submission of PAN, KYC details and nomination by holders of physical securities by September 30, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), in the ISR forms for available at the website of the Company at [www.everestkanto.com](http://www.everestkanto.com). Members holding shares in demat form are, therefore, requested to submit their KYC and Nomination details to their respective DPs. In case a holder of physical securities fails to furnish these details before

September 30, 2023, the RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the registrar / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

26. As per the provisions of Section 72 of the Act, Members can opt for nomination in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the investor section of the website of the Company. Members are requested to submit these details to their DP in case the shares are held by them in demat form, and to the RTA, in case the shares are held in physical form.
27. The Scrutinizer will submit his report to the Chairman of the Company (“the Chairman”) or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer’s report shall be communicated to the Stock Exchanges, CDSL and RTA, and will also be displayed on the Company’s website: [www.everestkanto.com](http://www.everestkanto.com).

**INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING THE 44TH AGM VIRTUALLY ARE AS UNDER:**

- (i) The remote e-voting facility will be available during the following period:  
**Commencement of e-voting:** From 9:00 a.m. (IST) on Tuesday, September 19, 2023. **End of e-voting:** Up to 5:00 p.m. (IST) on Thursday, September 21, 2023. 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 September 15, 2023 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.
- (ii) The Members who have cast their vote by remote e-voting prior to the 44th AGM may attend/ participate in the Meeting through VC / OAVM but will not be entitled to vote again during the AGM.

- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of LODR Regulations, 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 for **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 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 is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>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: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</p> <p>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 &amp; 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.</p> <p>3) If the user is not registered for Easi / Easiest, option to register is available at cdsl website: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p>

Type of shareholders	Login Method
	<p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<p>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the Meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 &amp; voting during the Meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>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 &amp; voting during the Meeting.</p>

**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
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800225533.</p>
<p>Individual Shareholders holding securities in Demat mode with <b>NSDL</b></p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 1800 1020 990 and 1800 22 44 30</p>



- **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 meeting for shareholders other than individual shareholders & physical shareholders:
  - 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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. Members 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](http://www.evotingindia.com) and voted on an earlier 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:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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.</p>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>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.</p> <p>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.</p>

- (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 of the “EVEREST KANTO CYLINDER LIMITED”.
- (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 – 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](http://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](mailto: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 at [akb111981@gmail.com](mailto:akb111981@gmail.com) and to the Company at [investors@ekc.in](mailto:investors@ekc.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
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 AGM may register themselves as a Speaker by sending their request in advance at least **7 days prior to the 44th AGM** mentioning their name, demat account number/folio number, email id, mobile number at [investors@ekc.in](mailto:investors@ekc.in). The Shareholders who do not wish to speak during the 44th AGM but have queries may send their queries in advance **5 days prior to Meeting** mentioning their name, demat account number / folio number, email id, mobile number at [investors@ekc.in](mailto:investors@ekc.in). Queries received will be replied to by the Company suitably via 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 at the 44th 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 44th AGM.
  10. If any Votes are cast by the Shareholder through the e-voting available during the 44th AGM and if the same Shareholder have not participated in the Meeting through VC / OAVM facility, then the votes cast by such Shareholders may be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending the Meeting.

**INSTRUCTIONS TO SHAREHOLDERS ATTENDING THE 44TH AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the 44<sup>th</sup> AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend the AGM 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 AGM. However, they will not be eligible to vote again at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.

**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 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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

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, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**By Order of the Board of Directors**

**Vishal Totla**  
Company Secretary & Compliance Officer  
Membership No: A26757

Mumbai  
August 10, 2023

**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 4926 8301.

Email: [investors@ekc.in](mailto:investors@ekc.in). Website: [www.everestkanto.com](http://www.everestkanto.com)

**Annexure I to this Notice**

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

As required by Section 102 of the Companies Act, 2013 (Act), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item Nos. 4 to 6 of the accompanying Notice dated August 10, 2023.

**ITEM NO. 4**

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), however, the same is strictly not required as per Section 102 of the Act.

At the 39th Annual General Meeting (AGM) of the Company held on September 29, 2018, the Members had approved the re-appointment of M/s. Walker Chandio & Co LLP, Chartered Accountants (Firm Registration No. 001076N) as Statutory Auditors of the Company, for a second term of 5 consecutive year to hold office till conclusion of 44th AGM of the Company to be held in 2023. Pursuant to the provisions of Section 139 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, no listed company can appoint or reappoint an audit firm as auditor for more than two terms of five consecutive years.

In view of the aforesaid provision and based on the recommendations of the Audit Committee, the Board of Directors have, at its Meeting held on August 10, 2023, proposed the appointment of M/s. Suresh Surana & Associates LLP, Chartered Accountants (SSA) (Firm Registration No. 121750W/W-100010) as Statutory Auditors for a term of five consecutive years from the conclusion of 44th AGM till the conclusion of 49th AGM of the Company to be held in the year 2028, to examine and audit the accounts of the Company for the financial years 2023-24 to 2027-28 (both inclusive) on remuneration plus applicable taxes and out-of-pocket expenses incurred, if any, in connection with the Audit, as mentioned below:

● **Remuneration:**

₹ 35 lakhs per annum including fees for tax audit, plus applicable taxes and out-of-pocket expenses incurred, if any, in connection with the Audit of the Company. For the first year 2023-24 the fees payable would be on pro rata basis for 3 quarters.

● **Reason for material change in the fees:**

The Company has closed the operation of its China subsidiary and transferred its ownership as well as voluntarily wound up the Thailand subsidiary which resulted in reduction of quantum of activity required to be carried out by the Auditors. In view of the above the Remuneration of SSA, the proposed Auditors is mutually agreed by the Board and SSA at ₹ 35 lakhs per annum including fees for tax audit, plus applicable taxes and out-of-pocket expenses, if any, incurred in connection with the Audit.

● **Basis of recommendation of appointment:**

The Audit Committee and the Board of Directors, while recommending the appointment of SSA as the Statutory Auditor of the Company taken into consideration reputation of the firm with ranking in top 10 CA firms; collaboration with the foreign CA firm- RSM International (largest accounting and consulting firm in United States); staff strength; ISO certification; track record and pan India presence and eligibility criteria as prescribed under the Act.

● **Credentials of SSA:**

SSA is a reputed Chartered Accountants Firm in India with rank 6 firm of the Country comprising qualified Chartered Accountants, Company Secretaries, Lawyers, Engineers registered with the Institute of Chartered Accountants of India with Registration No. 121750W/W-100010. The Firm is established in 1992 and has a valid peer review. It has presence across key cities in India. The firm has ISO9001 and ISO27001 certification and Empanelled with CAG and other regulators.

SSA provide various services viz. Audits & Risk Advisory, Corporate Advisory, Tax & GST, IT Systems Assurance & Solutions and Transfer Pricing. Several publications/research papers/workshops released/hosted on regular basis as a part of learning and research culture. They audit several large listed companies in India.

In accordance with the provisions of Sections 139, 141 and other applicable provisions, if any, of the Act read with the Companies

(Audit and Auditors) Rules, 2014 and LODR Regulations, SSA have provided their consent for their appointment as Statutory Auditors and have confirmed and issued a certificate that, if appointed, their appointment will be in accordance with the limits specified under the Act and they meet the criteria for appointment as specified in Section 141 of the Act.

The Board commends the Resolution set out at Item No. 4 of the Notice for the approval by the Members.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 4 of the accompanying Notice.

#### **ITEM NO. 5**

At the 40th AGM of the Company held on September 30, 2019, the Members had approved the appointment of Mr. Ghanshyam Karkera as Independent Director for a term of five years with effect from October 30, 2018 up to October 29, 2023.

In accordance with Section 149(10) of the Act, an Independent Director shall hold office for a term up to five years on the Board and shall be eligible for re-appointment on passing a Special Resolution and disclosure of such appointment is required to be made in the Directors' Report. Section 149(11) of the Act provides that an Independent Director may hold office for two consecutive terms of five years each.

Taking into consideration the skills, experience, knowledge of Mr. Ghanshyam Karkera in the field of finance and legal and his valuable contribution to the Company and based on his performance evaluation, it is desirable to continue to avail his services and re-appoint him for a second term of five years to hold office from October 30, 2023 up to October 29, 2028.

Accordingly, the Board of Directors have at the Meeting held on August 10, 2023, based on the recommendation of the NRC, proposed the re-appointment of Mr. Ghanshyam Karkera as Independent Director of the Company for second term, as aforesaid. As an Independent Director, Mr. Ghanshyam Karkera is not liable to retire by rotation.

Mr. Karkera has given his declaration that he is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received the declaration from him that he meets the criteria of independence as prescribed under the Act and the LODR Regulations. In terms of Regulation 25(8) of the LODR Regulations, Mr. Karkera 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. Mr. Karkera has also given his declaration pursuant to BSE Circular No. LIST/COMP114/2018-19 dated June 20, 2018 that he is not debarred from holding office of Director by virtue of any order passed by the SEBI or any other such authority. The Company has received notice in writing under Section 160(1) of the Act from a Member proposing the re-appointment of Mr. Ghanshyam Karkera as an Independent Director under the provisions of Section 149 of the Act.

In the opinion of the Board, Mr. Ghanshyam Karkera fulfils the conditions specified in the Act, Rules made thereunder and the

LODR Regulations for his re-appointment as an Independent Director and that he is independent of the Management of the Company. The terms and conditions of re-appointment of Mr. Karkera shall be open for inspection by the Members in electronic mode till the conclusion of the 44th AGM. The Members may write an email to [investors@ekc.in](mailto:investors@ekc.in) by mentioning 'Request of inspection' in the subject of the email.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

Except Mr. Ghanshyam Karkera and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution as set out at Item No. 5 of the accompanying Notice.

#### **ITEM NO. 6**

Pursuant to Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records for products covered under the aforesaid Rules conducted by a Cost Accountant in practice. Your Company is engaged in manufacturing of seamless steel gas Cylinders for which Cost Audit is applicable to the Company.

The Board of Directors of the Company have, based on the recommendation of the Audit Committee, approved the re-appointment and remuneration of M/s. Shekar Joshi & Co., Cost Accountants (Membership Number 10700) as the Cost Auditors to conduct audit of the cost records maintained by the Company for the financial year ending March 31, 2024, at a remuneration of ₹ 2.50 lakhs plus applicable taxes. M/s. Shekar Joshi & Co., have furnished a certificate regarding their eligibility for appointment as Cost Auditor of the Company and confirmed that they are not disqualified under the provisions of Section 148(5) read with Sections 139 and 141(3) of the Act and their appointment would be within the limits prescribed under Section 141(3)(g) of the Act.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is being sought for passing an Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the year ending March 31, 2024.

The Board commends the Resolution at Item No. 6 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 6 of the accompanying Notice.

**By Order of the Board of Directors**

**Vishal Totla**

Company Secretary & Compliance Officer  
Membership No: A26757

Mumbai  
August 10, 2023

**Annexure II to the Notice**
**Details of the Directors seeking re-appointment at the Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2**

<b>Name of the Director</b>	Mr. Pushkar Khurana	Mr. Ghanshyam Karkera
<b>Director Identification Number</b>	00040489	00001829
<b>Brief resume</b>	Mr. Pushkar Khurana oversees International Business operation of the Company. Over the years, he has played an instrumental role in overall business development of the Company. Mr. Pushkar Khurana is a commerce graduate from Mumbai University and has also completed a course in business management from U.S.A. He is associated with EKC Group since last 28 years. Mr. Pushkar Khurana is has a vast experience in the international and global markets and is one the reason behind of business expansion and diversification of EKC group globally.	Mr. Karkera is the fellow member of the Institute of Company Secretaries of India, Institute of Chartered Accountants of India, Associate Member of Cost Accountants of India and an Associate of Indian Institute of Banking and Finance. He has also completed LLB(Spl.). He has vast experience in the field of Audit and Taxation, Financial planning, project Financing, Rehabilitation of sick units and overall Management of Companies. He is also empaneled as mediator.
<b>Date of Birth</b>	July 17, 1972	September 18, 1957
<b>Age</b>	51 years	66 years
<b>Nationality</b>	Indian	Indian
<b>Date of first appointment on the Board</b>	September 9, 1994 and designated as Executive Chairman w.e.f. 14.11.2019	October 30, 2018
<b>Qualifications</b>	B.com, MBA in Business Management	CA, CS, CMA, LLB (Special), DISA(ICAI), CAIIB
<b>Experience</b>	29 years	45 years
<b>Expertise in specific functional area</b>	Expertise in International Business Expansion and Diversification	In the field of finance as mentioned above
<b>Terms and conditions of re-appointment</b>	Terms of Re-appointment are as per the provisions of the Companies Act, 2013	Terms of Re-appointment are as per the provisions of the Companies Act, 2013
<b>Remuneration sought to be paid</b>	Commission	Sitting Fees for attending Board/Committee Meetings; Commission
<b>Remuneration last drawn</b>	As mentioned in Corporate Governance Report forming part of Annual Report 2023	As mentioned in Corporate Governance Report forming part of Annual Report 2023
<b>Relationship with other Directors and Key Managerial Personnel of the Company</b>	Mr. Pushkar Khurana is Brother of Mr. Puneet Khurana (Managing Director)	None
<b>Number of meetings of the Board attended during 2022-23</b>	Held – 4 Attended – 4	Held – 4 Attended – 4
<b>Number of shares held in the Company (as on March 31, 2023)</b>	1,02,39,973 shares of ₹ 2 each	Nil
<b>Directorship held in other public companies (excluding foreign companies &amp; Section 8 companies)</b>	Calcutta Compressions & Liquefaction Engineering Limited	Revalyu Recycling (India) Limited
<b>Chairmanships / Memberships of committees of the other companies</b>	Nil	Audit Committee – Member Stakeholders Relationship Committee- Member