

July 15, 2020

To

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| BSE LIMITED P.J. Towers, Dalal Street, Mumbai – 400 001 | National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 |
| BSE Scrip Code: 532684 | NSE Symbol: EKC NSE Series: EQ |

Dear Sir/Madam,

Sub: Disclosure under Regulation Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

In continuation to our submission dated July 10, 2020 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the SEBI Regulation"), the Company has undertaken following transactions: -

1. Additional equity investments in Calcutta Compression & Liquefactions Engineering Ltd (CCLEL), thereby making it wholly owned subsidiary Company.
2. Disinvestment in EKC Positron Gas Ltd (EKCPGL), thereby ceasing to be Subsidiary of the Company.

Disclosures for point 1 and 2 pursuant to Regulation 30 and Para A of Part A of Schedule III of the SEBI Regulation are attached as Annexure A and B respectively.

You are requested to take note of the same.

Thanking you,

Yours truly,
For **Everest Kanto Cylinder Limited**

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Bhagyashree Kanekar
Company Secretary & Compliance Officer

Encl : a/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



Annexure A

Acquisition i.e. additional equity investments in Calcutta Compression & Liquefactions Engineering Ltd.

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| a. | Name of the target entity, details in brief such as size, turnover etc. | <p>Calcutta Compression & Liquefactions Engineering Ltd (CCLEL), a subsidiary of Everest Kanto Cylinder Ltd (EKC) with 73.65 % shareholding is a company incorporated under the provisions of Companies Act, 1956 having its registered office at Kolkata.</p> <p>Capital details as on 31.03.2020</p> <p>Authorized Share Capital - Rs. 7,00,00,000/- (70,00,000 Equity shares of Rs. 10/- each)</p> <p>Paid Share Capital - Rs. 4,86,64,000 (22,12,000 Equity shares of Rs. 10/- each) (44,24,000 Equity Shares of Rs. 10/- each, Rs. 6/- called)</p> <p>Turnover - Rs. 10,00,85,613/-</p> |
| b. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; | <p>Acquisition would fall within related party transaction.</p> <p>The promoter / promoter group / group companies do not have interest in the entity being acquired.</p> <p>Nature of interest - EKC is parent company of CCLE. The promoters of EKC are directors of CCLE.</p> <p>The transaction is at arm's length.</p> |
| c. | Industry to which the entity being acquired belongs | The Company is engaged in dealing of coal based methane gas and liquefied petroleum gases etc. |
| d. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | Strategic Investment to make CCLE a Wholly Owned Subsidiary of Everest Kanto Cylinder Limited. |
| e. | Brief details of any governmental or regulatory approvals required for the acquisition | Not Applicable |
| f. | Indicative time period for completion of | Transaction is expected to be completed by |

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| | the acquisition | August 31, 2020 | | | | | | | | |
|----------------|---|---|----------------|--------|-----------|--------------|-----------|-------------|-----------|--------------|
| g. | Nature of consideration - whether cash consideration or share swap and details of the same | Cash consideration of Rs. 13.31 lakhs approx. | | | | | | | | |
| h. | Cost of acquisition or the price at which the shares are acquired; | EKC shall buy fully and partly paid up equity share at Re. 1 per share and Re 0.60 per share respectively. Total payment by EKC Rs 13.31 lakhs approx. | | | | | | | | |
| i. | Percentage of shareholding / control acquired and / or number of shares acquired | CCELE is a subsidiary of EKC wherein EKC holds 73.65% shareholding. EKC shall acquire additionally 26.35% shareholding to make it a 100% subsidiary of EKC. | | | | | | | | |
| j. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | CCELE is a company incorporated on 30.12.2004 under the provisions of Companies Act, 1956 having its registered office at Kolkata. The Company is engaged in dealing of coal based methane gas and liquefied petroleum gases etc. Capital details as on 31.03.2020 Authorized Share Capital - Rs. 7,00,00,000/- (70,00,000 Equity shares of Rs. 10/- each) Paid Share Capital - 4,86,64,000 (22,12,000 Equity shares of Rs. 10/- each, (44,24,000 Equity Shares of Rs. 10/- each, Rs. 6/- called) Turnover: <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>2019 - 20</td> <td>10,00,85,613</td> </tr> <tr> <td>2018 - 19</td> <td>8,72,87,151</td> </tr> <tr> <td>2017 - 18</td> <td>11,62,20,774</td> </tr> </tbody> </table> | Financial Year | Amount | 2019 - 20 | 10,00,85,613 | 2018 - 19 | 8,72,87,151 | 2017 - 18 | 11,62,20,774 |
| Financial Year | Amount | | | | | | | | | |
| 2019 - 20 | 10,00,85,613 | | | | | | | | | |
| 2018 - 19 | 8,72,87,151 | | | | | | | | | |
| 2017 - 18 | 11,62,20,774 | | | | | | | | | |

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Annexure B

Sale i.e Disinvestment in EKC Positron Gas Ltd (EKCPGL)

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| a. | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year | EKCPGL is a subsidiary of EKC, incorporated on 15.05.2015 under the provisions of the Companies Act, 2013 having its registered office at Kolkata. The business activities of the Company were not initiated. Net worth of EKCPGL as on 31.03.2020 is Rs. 3,95,960/- |
| b. | Date on which the agreement for sale has been entered into | July 11, 2020 |
| c. | The expected date of completion of sale/disposal | Transaction is expected to be completed by August 31, 2020 |
| d. | Consideration received from such sale/disposal | Rs. 2,90,600/- |
| e. | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof | The buyers are as follows: Mr. Rajiv Menon Mr. Manav Bahri Mr. Sujit K Sugathan The buyers do not belong to the promoter/ promoter group/group companies |
| f. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length" | The transaction falls under related party transactions. The transaction is at arm's length basis. |
| g. | In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale | Not Applicable |

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