

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Everest Kanto Cylinder Limited
Name of the recognised stock exchanges where the shares of the company are listed	1. BSE Limited 2. National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	1. Mr. Premkumar Dharampal Khurana 2. Mr. Pushkar Premkumar Khurana 3. Premkumar Dharampal Khurana (HUF) 4. Khurana Gases Pvt. Limited 5. Medical Engineers India Limited
Total promoter shareholding in the listed company	No. of shares – 7,50,74,402 Equity Shares % of total share capital – 66.91%
Encumbered shares as a % of promoter shareholding	44.82%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: October 09, 2012)	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	
No. and % of shares encumbered	No. of shares: 336,51,600 Equity Shares % of total share capital: 29.99%	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Yes Bank Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES/ NO Scheduled Commercial Bank
	Names of all other entities in the agreement	Listed company and its group companies (if any) – 1. Everest Kanto Cylinder Limited Other entities (if any) – 1. Khurana Gases Pvt. Ltd. 2. Medical Engineers (India) Ltd.
	Whether the encumbrance is relating	YES/ NO



	to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	If yes, 1. Name of the issuer 2. Details of the debt instrument 3. Whether the debt instrument is listed on stock exchanges? 4. Credit Rating of the debt instrument 5. ISIN of the instrument
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1,09,70,42,160
	Amount involved (against which shares have been encumbered) (B)	325,00,00,000
	Ratio of A / B	33.76%
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	NA Yes Amount – Rs. 325 crores Purpose – Tranche 1 – Redemption of FCCBs Tranche 2 – Towards Maintenance Capex and LTWC Requirements Schedule for utilization of amount – Amount received was utilised immediately upon receipt of the same. Repayment Schedule – Repayment in 24 quarterly instalments starting from January 2015 and ending October 2020.





Signature of Authorised Signatory: **P. K. Khurana, Chairman & Managing Director**

Place: **Mumbai**

Date: **October 04, 2019**