

July 13, 2021

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 - 400 051  <b>NSE Symbol:</b> EKC <b>NSE Series:</b> EQ
---	---

Dear Sir/Madam,

**Sub: Disclosure of Related Party Transactions under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation").**

Pursuant to Regulation 23(9) of the Listing Regulation, please find attached disclosure pertaining to related party transactions, on consolidated basis, for the half year ended March 31, 2021.

You are requested to take the above on record.

Thanking you,

For **Everest Kanto Cylinder Limited**

  
**Sanjiv Kapur**  
Chief Financial Officer



## 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.everstkanto.com](http://www.everstkanto.com)



**Everest Kanto Cylinder Limited****Notes to consolidated financial statements for the year ended 31 March 2021****43 Related party disclosures:**

As per Ind AS 24, 'Related Party Disclosures', disclosure of transactions with the related parties are given below:

**(i) Names of related parties and description of relationship with the Group**

Non executive directors and other related parties where promoters, directors and their relatives exercise significant influence (with whom transactions have taken place during the year)	Mr. Ghanshyam Karkera Mr. M N Sudhindra Rao Ms. Uma Acharya Dr. Vajjayanti Pandit (w.e.f. 30 March 2020)* Everest Kanto Investment and Finance Private Limited Khurana Gases Private Limited Medical Engineers (India) Limited Khurana Fabrication Industries Private Limited Khurana Exports Private Limited Charitable Trust Khurana
Key Management Personnel	Mr. Prem Kumar Khurana - Chairman and Managing Director (Upto 10 October 2019) Mr. Puneet Khurana - Chief Executive Officer (upto 13 November 2019) Mr. Puneet Khurana - Managing Director (w.e.f. 14 November 2019) Mr. Pushkar Khurana - Chairman and Executive Director (w.e.f 14 November 2019) of the Holding Company and Managing Director of EKC International FZE Mr. Sanjiv Kapur - Chief Financial Officer Ms. Bhagyashree Kanekar - Company Secretary
Relatives of Key Management Personnel (with whom transactions have taken place during the year)	Ms. Suman Khurana

\* Appointment as Independent Director is subject to approval of shareholders in ensuing annual general meeting of the Holding Company.



## 43 Related party disclosures (contd.):

## (ii) Transactions with related parties during the year:

(₹ in lakhs)

	Non executive directors and other related parties where promoters, directors and their relatives exercise significant influence		Key Management Personnel		Relatives of Key Management Personnel	
	Year ended 31 March 2021	Year ended 31 March 2020	Year ended 31 March 2021	Year ended 31 March 2020	Year ended 31 March 2021	Year ended 31 March 2020
<b>Sale of goods</b>						
Medical Engineers (India) Limited	1,365.47	862.99	-	-	-	-
<b>Sale of property, plant and equipment</b>						
Mr. Pushkar Khurana	-	-	1,350.00	-	-	-
<b>Purchase of raw materials and traded goods</b>						
Medical Engineers (India) Limited	-	1.45	-	-	-	-
<b>Purchase of consumables</b>						
Medical Engineers (India) Limited	-	3.90	-	-	-	-
<b>Remuneration</b>						
Mr. Prem Kumar Khurana	-	-	-	71.70	-	-
Mr. Pushkar Khurana	-	-	100.75	115.60	-	-
Mr. Puneet Khurana	-	-	213.73	226.54	-	-
Ms. Bhagyeshree Kanekar	-	-	10.09	9.03	-	-
Mr. Sanjiv Kapur	-	-	60.31	63.93	-	-
Ms. Suman Khurana	-	-	-	-	30.00	11.42
<b>Sitting fees</b>						
Mr. Ghanshyam Karkera	5.83	5.48	-	-	-	-
Ms. Uma Acharya	3.35	3.90	-	-	-	-
Mr. M N Sudhindra Rao	2.30	2.85	-	-	-	-
Dr. Vaijayanti Pandit	1.76	-	-	-	-	-
<b>Commission to non-executive directors</b>						
Ms. Uma Acharya	5.00	5.00	-	-	-	-
Mr. M N Sudhindra Rao	5.00	5.00	-	-	-	-
Mr. Ghanshyam Karkera	5.00	5.00	-	-	-	-
Dr. Vaijayanti Pandit	5.00	-	-	-	-	-
<b>Rent expenses</b>						
Khurana Fabrication Industries Private Limited	16.63	16.63	-	-	-	-
Khurana Exports Private Limited	45.36	45.36	-	-	-	-
Khurana Gases Private Limited	14.38	14.38	-	-	-	-
Mr. Prem Kumar Khurana	-	-	-	2.70	-	-
Mr. Pushkar Khurana	-	-	3.60	3.60	-	-
Mr. Varun Khurana	-	-	-	-	-	-



43 Related party disclosures:

(ii) Transactions with related parties during the year (contd.):

(₹ in lakhs)

	Non executive directors and other related parties where promoters, directors and their relatives exercise significant influence		Key Management Personnel		Relatives of Key Management Personnel	
	Year ended 31 March 2021	Year ended 31 March 2020	Year ended 31 March 2021	Year ended 31 March 2020	Year ended 31 March 2021	Year ended 31 March 2020
<b>Other expenses</b>	8.31	7.50	-	-	-	-
<b>Expenditure towards corporate social responsibility</b>						
Khurana Charitable Trust	-	15.69	-	-	-	-
<b>Reimbursement of expenses</b>						
Medical Engineers (India) Limited	-	1.23	-	-	-	-
Mr. Puneet Khurana	-	-	2.52	-	-	-
<b>Interest expenses</b>						
Khurana Gases Private Limited	160.98	149.62	-	-	-	-
Everest Kanto Investment and Finance Private Limited	442.9	429.96	-	-	-	-
Khurana Fabrication Industries Private Limited	33.89	29.28	-	-	-	-
Khurana Exports Private Limited	0.84	0.84	-	-	-	-
<b>Refund of excess advance received against sale of property, plant and equipment</b>						
Mr. Pushkar Khurana	-	-	-	15.37	-	-
<b>Loans repaid during the year</b>						
Everest Kanto Investment and Finance Private Limited	80.06	102.73	-	-	-	-
<b>Loans taken during the year</b>						
Everest Kanto Investment and Finance Private Limited	360.25	216.00	-	-	-	-
Khurana Gases Private Limited	87.00	98.50	-	-	-	-
Khurana Fabrication Industries Private Limited	34.00	79.95	-	-	-	-
Khurana Exports Private Limited	-	7.00	-	-	-	-

(iii) Balances of related parties

(₹ in lakhs)

	Non executive directors and other related parties where promoters, directors and their relatives exercise significant influence		Key Management Personnel		Relatives of Key Management Personnel	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
<b>Payables</b>						
Khurana Gases Private Limited	5.94	9.06	-	-	-	-
Khurana Exports Private Limited	28.73	5.78	-	-	-	-
Khurana Fabrication Industries Private Limited	28.25	9.97	-	-	-	-
Jayakar & Partners	-	-	-	-	-	-
Mr. Prem Kumar Khurana	-	-	-	-	-	-
Mr. Pushkar Khurana	-	-	3.33	9.63	-	-
Mr. Puneet Khurana	-	-	15.00	8.65	-	-
Ms. Bhagyashree Kanekar	-	-	0.85	0.77	-	-
Mr. Sanjiv Kapur	-	-	5.14	5.14	-	-
Ms. Uma Acharya	4.50	5.20	-	-	-	-
Mr. M N Sudhindra Rao	4.50	4.90	-	-	-	-
Mr. Ghanshyam Karkera	4.50	6.21	-	-	-	-
Dr. Vajjayanti Pandit	4.50	-	-	-	-	-
Mrs. Suman Khurana	-	-	-	-	2.50	2.50
<b>Other advances</b>						
Mr. Puneet Khurana	-	-	0.15	1.62	-	-
<b>Advance received towards sale of property, plant and equipment</b>						
Mr. Pushkar Khurana	-	-	-	1,412.63	-	-
<b>Advance received from customers</b>						
Medical Engineers (India) Limited	185.07	435.06	-	-	-	-



43 Related party disclosures:

(iii) Balances of related parties (contd.):

(₹ in lakhs)

	Non executive directors and other related parties where promoters, directors and their relatives exercise significant influence		Key Management Personnel		Relatives of Key Management Personnel	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
<b>Loans taken</b>						
Everest Kanto Investment and Finance Private Limited	3,998.04	3,716.67	-	-	-	-
Khurana Gases Private Limited	1,405.48	1,327.29	-	-	-	-
Khurana Fabrication Industries Private Limited	310.13	275.06	-	-	-	-
Khurana Exports Private Limited	7.19	7.19	-	-	-	-
<b>Deposit receivable</b>						
Khurana Exports Private Limited	10.00	10.00	-	-	-	-
Personal guarantees from promoter directors for borrowings by the Holding Company [Refer note (a) below]						
Assets pledged by promoters and group companies for outstanding borrowings by the Holding Company [Refer note (b) below]						
Personal guarantee from a subsidiary's director for borrowings by a subsidiary company [Refer note (c) below]						
Assets pledged by a subsidiary's director for outstanding borrowings by a subsidiary company [Refer note (d) below]						

**Notes:**

- (a) Personal Guarantees given to banks of ₹ 8,040 lakhs as at 31 March 2021 (₹ 40,000 lakhs as at 31 March 2020) by promoter directors (including their estate, effects, heirs, legal representatives and assigns, as applicable) of the Company for the term loans and working capital loans against which ₹ 5,293.91 lakhs (₹ 7,917.15 lakhs as at 31 March 2020) were outstanding as at the end of the year.
- (b) Assets pledged to banks by promoters (including their estate, effects, heirs, legal representatives and assigns, as applicable) and group companies for working capital loan of ₹ 2,000 lakhs (₹ 2,000 lakhs as at 31 March 2020) against which ₹ Nil (₹ 1,809.80 lakhs as at 31 March 2020) were outstanding as at the end of the year.
- (c) Personal Guarantee given to banks of ₹ 6,608.85 lakhs as at 31 March 2020 by a subsidiary's director for working capital loans availed by the subsidiary against which ₹ 4,227.84 lakhs were outstanding as at 31 March 2020, was fully repaid by the subsidiary during the year.
- (d) Assets pledged to a bank by a subsidiary's director\* for working capital loan of ₹ 1,708.77 lakhs as at 31 March 2021 (₹ 1,708.77 as at 31 March 2020) against which ₹ Nil (₹ Nil as at 31 March 2020) were outstanding as at the end of the year.

\* including their estate, effects, heirs, legal representatives and assigns, as applicable

**Compensation to Key Management Personnel \***

(₹ in lakhs)

	Year ended 31 March 2021	Year ended 31 March 2020
Short-term employee benefits	365.08	465.14
Post-employment benefits	19.80	21.66
<b>Total compensation</b>	<b>384.88</b>	<b>486.80</b>

