

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange pursuant to sub-clause (a) of Clause 31 of the Listing Agreements:

1.	Name of the company	Everest Kanto Cylinder Limited
2.	Annual financial statements for the year ended	31 st March 2015
3.	Type of Audit observation	<p>(a) Un-qualified: Audit Report on Consolidated Financial Statements (For Qualification on Standalone Financial Statements – Refer Form B)</p> <p>(b) Matter of Emphasis: Nil– (Audit Report on Standalone Financial Statements and Audit Report on Consolidated Financial Statements)</p>
4.	Frequency of observation	<p>(a) Whether appeared first time: Not Applicable</p> <p>(b) Repetitive: Not Applicable</p> <p>(c) Since how long period: Not Applicable</p>
5.	<p>To be signed by-</p> <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	<p><i>Prao.</i></p> <p>Mr. P. K. Khurana Chairman & Managing Director</p> <p><i>Vipin Chandok</i></p> <p>Mr. Vipin Chandok Chief Financial Officer</p> <p><i>Khushroo B. Panthaky</i></p> <p>Mr. Khushroo B. Panthaky Partner Walker Chandio & Co LLP (formerly Walker, Chandio & Co) Chartered Accountants Auditor of the Company</p> <p><i>Krishen Dev</i></p> <p>Mr. Krishen Dev Chairman – Audit Committee</p>

**EVEREST
KANTO
CYLINDER
LIMITED**

**Manufacturers
of high pressure
Seamless
Gas Cylinders**

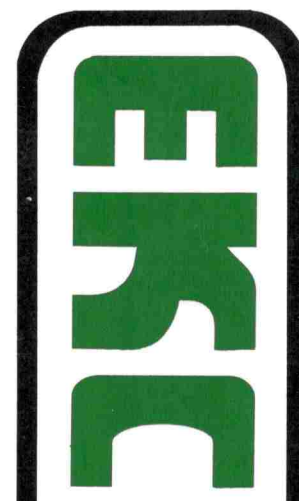
Registered Office
204, Raheja Centre,
Free Press Journal Marg,
214, Nariman Point,
Mumbai 400 021.

CIN L29200MH1978PLC020434

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

Fax : +91-22-2287 0720

Website : www.everestkanto.com



FORM B

Format of covering letter of the annual audit report to be filed with the Stock Exchange pursuant to sub-clause (a) of Clause 31 of the Listing Agreements:

1.	Name of the company	Everest Kanto Cylinder Limited
2.	Annual financial statements for the year ended	31 st March 2015
3.	Type of Audit qualification	Qualified : Audit Report on Standalone Financial statements
4.	Frequency of qualification	Whether appeared first time : Yes
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	<p>A. Paragraph no. 8 of Audit Report on Standalone financial statements</p> <p>B. Clause no. 18 of note no. xxvii to Standalone Financial Statements</p> <p>C. The Management's response in the Directors' Report is as follows:</p> <p>As regards the qualification by the Auditors in their Report on the Standalone financial statements regarding the provision of Rs 15 Crore made by the Company towards the diminution in the value of the investment of Rs 69.25 Crores by the Company in its subsidiary in China, namely, EKC Industries (Tianjin) Company Limited, as against significant accumulated losses of the subsidiary and substantial erosion of its net worth as on March 31, 2015, on the basis that in the absence of sufficient appropriate evidence, they are unable to comment upon the carrying value of the investment and the consequential impact, if any, on the accompanying financial statements, the Board of Directors is of the view, on holistic consideration and assessment of the relevant factors, such as, the long term nature of the investment, future business prospects in the markets in which the subsidiary operates, expected appreciation in the fair value of the assets of the</p>



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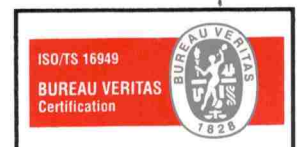
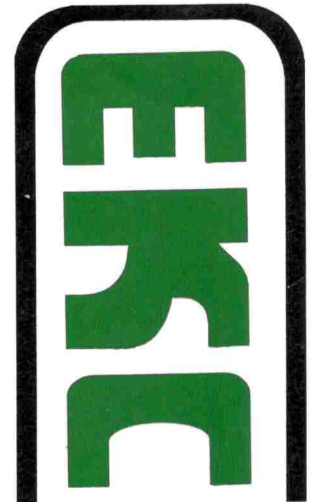
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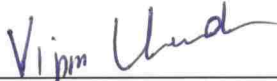

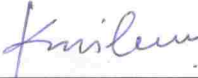
Tel. : +91-22-3026 8300 / 01

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Website : www.everestkanto.com



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		subsidiary, etc., the provision of Rs 15.0 Crore made by the Company is sufficient.
	Additional comments from the board/audit committee chair:	Nil
5.	<p>To be signed by-</p> <ul style="list-style-type: none"> • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman 	<div style="text-align: center;">  <hr/> <p>Mr. P. K. Khurana Chairman & Managing Director</p> </div> <div style="text-align: center;">  <hr/> <p>Mr. Vipin Chandok Chief Financial Officer</p> </div> <div style="text-align: center;">  <hr/> <p>Mr. Khushroo B. Panthaky Partner Walker Chandio & Co LLP (formerly Walker, Chandio & Co) Chartered Accountants Auditor of the Company</p> </div> <div style="text-align: center;">  <hr/> <p>Mr. Krishen Dev Chairman - Audit Committee</p> </div>



Clean Energy Solution Company

Best Performer of the Year

2014-15

(EKC CPI-USA DIVISION)



Annual Report 2014-15

BOARD OF DIRECTORS

Chairman & Managing Director

Mr. P. K. Khurana

Non - Executive Directors

Mr. Pushkar Khurana

Mr. Puneet Khurana

Additional Director

Mrs. Suman Khurana (up to August 11, 2015)

Independent Directors

Mr. Krishen Dev

Mr. Naresh Oberoi

Mr. Mohan Jayakar

Mr. Vyomesh Shah (up to March 31, 2015)

Additional (Independent) Directors

Mrs. Uma Acharya (w.e.f. May 26, 2015)

Mr. M. N. Sudhindra Rao (w.e.f. August 11, 2015)

CHIEF FINANCIAL OFFICER

Mr. Vipin Chandok

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Kanika Sharma (up to February 27, 2015)

Ms. Bhagyashree Kanekar (w.e.f. August 11, 2015)

BANKERS TO THE COMPANY

State Bank of Hyderabad

Citibank N.A.

ICICI Bank Ltd.

Yes Bank Ltd.

EXIM Bank

STATUTORY AUDITORS

M/s Walker Chandok & Co LLP,
Chartered Accountants, Mumbai
(formerly Walker, Chandok & Co.)

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
C-13, Pannalal Silk Mills Compound,
L.B.S Marg, Bhandup (W),
Mumbai - 400 078.
Tel.: 91 22 2594 6970
Fax: 91 22 2594 6969
Email: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

BOARD COMMITTEES

Audit Committee

Mr. Krishen Dev (Chairman)

Mr. Vyomesh Shah (up to March 31, 2015)

Mr. Naresh Oberoi

Mr. Puneet Khurana

Stakeholders' Relationship Committee

Mr. Mohan Jayakar (Chairman)

Mr. Puneet Khurana

Mr. Krishen Dev

Nomination & Remuneration Committee

Mr. Krishen Dev (Chairman)

Mr. Mohan Jayakar

Mr. Naresh Oberoi

Mr. P. K. Khurana

Management Committee

Mr. P. K. Khurana (Chairman)

Mr. Puneet Khurana

Investment Committee

Mr. P. K. Khurana (Chairman)

Mr. Krishen Dev

Mr. Puneet Khurana

EKC China Sale Committee

Mr. Mohan Jayakar (Chairman)

Mr. P. K. Khurana

Mr. Puneet Khurana

Cash Flow Monitoring Committee

Mr. Naresh Oberoi (Chairman)

Mr. P. K. Khurana

Mr. Puneet Khurana

REGISTERED OFFICE & CIN

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

Tel.: 91 22 3026 8300 - 01

Fax: 91 22 2287 0720

Email: investors@ekc.in

Website: www.everestkanto.com

CIN: L29200MH1978PLC020434

36th Annual General Meeting held on Monday, September 28, 2015 at 11.00 A.M., at Half Centrum Hall, MVIRDC, World Trade Centre - Mumbai, Centre 1, 1st Floor, Cuffe Parade, Mumbai - 400 005.

The Annual Report can be accessed at www.everestkanto.com

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NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting of the Members of EVEREST KANTO CYLINDER LIMITED will be held at Half Centrum Hall, MVIRDC, World Trade Centre-Mumbai, Centre 1, 1st Floor, Cuffe Parade, Mumbai - 400 005 on Monday, September 28, 2015, at 11.00 a.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2015, and the Profit and Loss Account and the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and of the Auditors thereon.
2. To appoint a Director in place of Mr. Puneet Khurana (DIN: 00004074) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s Walker Chandiok & Co. LLP, Chartered Accountants, as the Statutory Auditors at the 35th Annual General Meeting and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s Walker Chandiok & Co. LLP, Chartered Accountants, (Firm Registration Number 001076N) as the Statutory Auditors of the Company at the 35th Annual General Meeting be and is hereby ratified.”

4. To appoint M/s. Arun Arora & Co., Chartered Accountants, as the Branch Auditors and to fix their remuneration and to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 143(8) of the Companies Act, 2013 and the Rules made thereunder, M/s. Arun Arora & Co., Chartered Accountants, (Firm Registration Number A - 12018) be and are hereby re-appointed as the Branch Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors.”

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as an

Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreements, Mrs. Uma Acharya (DIN: 07165976) appointed as an Additional (Independent) Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and, being eligible, offers herself for appointment as an Independent Director and in respect of whom the Company has received a notice in writing from a member, along with the requisite deposit, pursuant to the provisions of section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mrs. Uma Acharya for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five years from this date.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. M. N. Sudhindra Rao (DIN: 01820347) appointed as an Additional (Independent) Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and, being eligible, offers himself for appointment and in respect of whom the Company has received a notice in writing from a member, along with the requisite deposit, pursuant to the provisions of section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Mr. M. N. Sudhindra Rao for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, and to hold office for a term of five years from this date.”

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

"RESOLVED THAT pursuant to 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, remuneration of ₹ 150,000 (Rupees One Lakh Fifty Thousand Only) plus Service Tax and Out-Of-Pocket Expenses of Mr. Vinayak B. Kulkarni, Cost Accountant, [Membership No. 28559], appointed by the Board of Directors as the Cost Auditors of the Company for the financial year 2015-16, fixed by the Board of Directors on the recommendation of the Audit Committee, be and is hereby ratified and confirmed."

8. To consider and, if thought fit, to pass, with or without modification(s), if any, the following resolution as a **Special Resolution**:

"RESOLVED THAT subject to the provisions of section 186 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, investment by way of equity share capital up to ₹ 500,000 (Rupees Five Lakh Only) in EKC Positron Gas Limited be and is hereby approved."

RESOLVED FURTHER THAT the Board of Directors of the Company is hereby authorised to decide the terms and conditions and all other matters related to the aforesaid investment."

By Order of the Board of Directors

Mumbai
August 11, 2015

P. K. Khurana
Chairman and Managing Director
DIN: 00004050

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

Email: investors@ekc.in

Website: www.everestkanto.com

NOTES:

- a) The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, September 19, 2015 to Saturday, September 26, 2015 (both days inclusive) for the purpose of the Annual General Meeting.

- b) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER.** A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.

- c) Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- d) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Businesses set out above is annexed here to.
- e) Details under Clause 49 of the Listing Agreements with the Stock Exchanges in respect of the Directors seeking re-appointment at the Annual General Meeting form integral part of the Notice and the Corporate Governance Report forming part of the Annual Report. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
- f) The Notice of the 36th Annual General Meeting and instructions for e-voting, along with the Attendance Slip and Proxy Form and the copies of the Annual Report for 2014-15, is being sent by electronic mode to all the members whose email id are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 are being sent in the permitted mode.
- g) Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investors@ekc.in.
- h) The Notice of the 36th Annual General Meeting and the Annual Report will be available on the website of the Company www.everestkanto.com.

- i) All the documents referred to in this Notice as well as in the Annual Report, will be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days up to the date of the Annual General Meeting.
- j) Members who have so far not encashed dividend warrant(s) for the Financial Year(s) 2007-08, 2008-09, 2009-10, 2010-11, 2011-12 and 2012-13 are requested to write to the Company's Registrar and Transfer Agents, Link Intime India Private Limited, immediately. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.
- k) The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.

The Company also requests you to update your email address with your Depository Participant to enable us to send you the annual reports and other communications via email.

- l) The businesses as set out in the Notice may be transacted through electronic voting system under Section 108 of the Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014. The Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') instead of casting their vote at the Meeting. Please note that the voting through electronic means is optional.
- m) The voting through electronic means will commence on Friday, September 25, 2015 at 09:00 a.m. and will end on Sunday, September 27, 2015 at 05:00 p.m. The Members will not be able to cast their vote electronically beyond the date and time mentioned above.
- n) The Company has appointed Mr. Aashish K. Bhatt, Practising Company Secretary, to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- o) **The instructions for shareholders voting electronically under remote e-voting system are as under:**

(A) In case of members receiving e-mail:

- (i) The voting period begins on Friday, September 25, 2015 at 09:00 a.m. and will end on Sunday, September 27, 2015 at 05:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, September 22, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
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>* Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</p>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company's selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for "EVEREST KANTO CYLINDER LIMITED" on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat Account Holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.