

September 28, 2017

To,

BSE LIMITED

P.J. Towers,
Dalal Street,
Mumbai - 400 001.

BSE Scrip code:
532684

**National Stock
Exchange of India
Limited**

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

NSE Symbol: EKC
NSE Series: EQ

**EVEREST
KANTO
CYLINDER
LIMITED**

**Manufacturers
of High Pressure
Seamless
Gas Cylinders**

Sub: Submission of Annual Report for the Financial Year ended 2016-17

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Financial Year ended 2016-17 duly approved by the members at the 38th Annual General Meeting of the Company held on Wednesday, September 27, 2017.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **Everest Kanto Cylinder Limited**

Alok Bodas

Alok Bodas

Company Secretary & Compliance Officer



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.everstkanto.com





EVEREST KANTO CYLINDER LIMITED

Clean Energy Solution Company



ACCELERATE TOWARDS
GROWTH

ANNUAL REPORT

2016 - 17

Forefront in TECHNOLOGY

Established in 1978 Everest Kanto Cylinder Limited (EKC) has grown rapidly to become the pioneering manufacturer and solution providers for high pressure storage of gases. The expanding range of cylinders manufactured by EKC have earned a global reputation for their high standard of quality & compliance to the most stringent specifications laid down by international bodies and local authorities.

EKC has established plants globally located in India, UAE, China & USA having a total production capacity to manufacture over two million cylinders every year with the widest range of cylinders from 1 to 3000 litres, devotion to quality & flexibility makes EKC a global supplier of High Pressure cylinders including Large Vessels for bulk transportation of gases.

In addition to we also manufacture High Pressure Seamless Cylinders for industrial gases and CNG applications, Large Diameter High Pressure Seamless Vessels, Large Seamless Cylinders, Jumbo Cylinders and Jumbo Skids for the storage and bulk transportation of CNG and various other Industrial and Specialty Gasses like Hydrogen, Nitrogen, Helium, Argon etc. EKC today is the largest producer and industry leader of CNG cylinders in Asia.

Domestic and international markets include aerospace, chemical processing, construction, food production, industrial controls, medicine, nuclear and power propulsion systems, oil and gas exploration and production, rescue equipment, transportation and under sea exploration and most important, CNG Mother and Daughter stations and CNG City Gas projects. The Jumbo Skids that transport CNG provide an ideal solution for stranded gas by acting as a virtual gas pipeline between the source and destination. The Jumbo Cylinders incorporated into ISO Skids are ideal for long distance transportation of Special Gasses. In addition to the above we can also provide tailor made solutions to suit the transportation regulations of the country of use.

In all these applications, EKC engineers work in tandem with the design and research departments of our customers and the material development center of the raw material suppliers for developing the most efficient and advanced technical solutions. Quality is built in all EKC products right from the design stage. Our cylinders are produced from High grade alloy steel that are produced to meet strict tolerances and material specifications as per regulatory compliances. Each passes through ISO: 9001 defined quality systems and relevant inspection tests such as Metallographic Analysis, Hydraulic Test, Cyclic Loading Test, Magnetic Particle Test, Ultrasonic Test, and Leakage test. Strict Quality control processes are monitored by the regulatory authority or independent inspection agency as defined by the customer.



BOARD OF DIRECTORS**Chairman & Managing Director**

Mr. P.K. Khurana

Executive Director

Mr. Puneet Khurana (Till February 09, 2017)

Non-Executive Director

Mr. Pushkar Khurana

Independent Directors

Mr. Naresh Oberoi (Till August 20, 2016)

Mr. Mohan Jayakar

Mr. M. N. Sudhindra Rao

Mrs. Uma Acharya

CHIEF EXECUTIVE OFFICER

Mr. Puneet Khurana (w.e.f. February 10, 2017)

CHIEF FINANCIAL OFFICER

Mr. Kishore Thakkar

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Bhagyashree Kanekar (Till November 14, 2016)

Mr. Alok Bodas (w.e.f. February 09, 2017)

BANKERS TO THE COMPANY

State Bank of Hyderabad (State Bank of India)

ICICI Bank Ltd.

Yes Bank Ltd.

EXIM Bank

STATUTORY AUDITORS

M/s Walker Chandio & Co LLP,
Chartered Accountants, Mumbai
(Formerly Walker, Chandio & Co.)

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Private Limited
C-101, 247 Park,
L. B. S. Marg, Vikhroli (West),
Mumbai - 400 083
Tel. : (022) 4918 6000
Fax. : (022) 4918 6060
E-mail : rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in

BOARD COMMITTEES**Audit Committee**

Mr. Sudhindra Rao (Chairman)

Mr. Mohan Jayakar

Mrs. Uma Acharya

Mr. P.K. Khurana

Mr. Puneet Khurana (Till February 09, 2017)

Stakeholders' Relationship Committee

Mr. Mohan Jayakar (Chairman)

Mr. Sudhindra Rao

Mrs. Uma Acharya

Mr. P. K. Khurana

Mr. Puneet Khurana (Till February 09, 2017)

Nomination & Remuneration Committee

Mr. Mohan Jayakar (Chairman)

Mr. Naresh Oberoi (Till August 20, 2016)

Mr. Sudhindra Rao

Mr. P.K. Khurana

Mrs. Uma Acharya

Share Allotment Committee

Mr. Sudhindra Rao (Chairman)

Mr. Mohan Jayakar

Mr. P. K. Khurana

REGISTERED OFFICE

204, Raheja Centre,
Free Press Journal Marg,
214, Nariman Point,
Mumbai – 400 021.
Tel.: 91 22 3026 8300 - 01
Fax: 91 22 2287 0720
E-mail: investors@ekc.in
Website: www.everestkanto.com

38th Annual General Meeting held on Wednesday, September 27, 2017 at 11:00 a.m., at M.C. Ghia Hall at Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Kala Ghoda, Mumbai - 400 001.

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

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AGM NOTICE

Notice is hereby given that the Thirty Eighth Annual General Meeting of the Members of EVEREST KANTO CYLINDER LIMITED will be held at M.C. Ghia Hall at Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Kala Ghoda, Mumbai - 400 001 on Wednesday, September 27, 2017, 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, 2017, 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. Pushkar Khurana (DIN: 00040489) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s Walker Chandio & Co. LLP, Chartered Accountants, as the Statutory Auditors for the Financial Year 2017-18 and in this regard, 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 and pursuant to the recommendations of the Audit Committee of the Board and approval of the Members at the Annual General Meeting held on August 02, 2014, the appointment of M/s Walker Chandio & Co. LLP, Chartered Accountants, (Firm Registration Number 001076N) as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting upto the conclusion of the next Annual General Meeting of the Company, be and is hereby ratified and confirmed."

SPECIAL BUSINESS:

4. 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 ₹ 225,000 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 2017-18, 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

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

Mumbai
May 30, 2017

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 Thursday, September 21, 2017 to Wednesday, September 27, 2017 (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 Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 38th Annual General Meeting and instructions for e-voting, along with the Attendance Slip and Proxy Form and the copies of the Annual Report for 2016-17, is being sent by electronic mode to all the members whose email IDs 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 2016-17 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 38th 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 the Notice and 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) 2009-10, 2010-11, 2011-12 and 2012-13 are requested to write to the Company's Registrar and Transfer Agent, 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 quarterly 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 Sunday, September 24, 2017 at 09:00 a.m. and will end on Tuesday, September 26, 2017 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, Practicing 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 Sunday, September 24, 2017 at 09:00 a.m. and will end on Tuesday, September 26, 2017 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 (record date) of Wednesday, September 20, 2017 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> <ul style="list-style-type: none"> 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. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field
Dividend Bank Details OR 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> <ul style="list-style-type: none"> 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 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 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 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile
- (xix) 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.

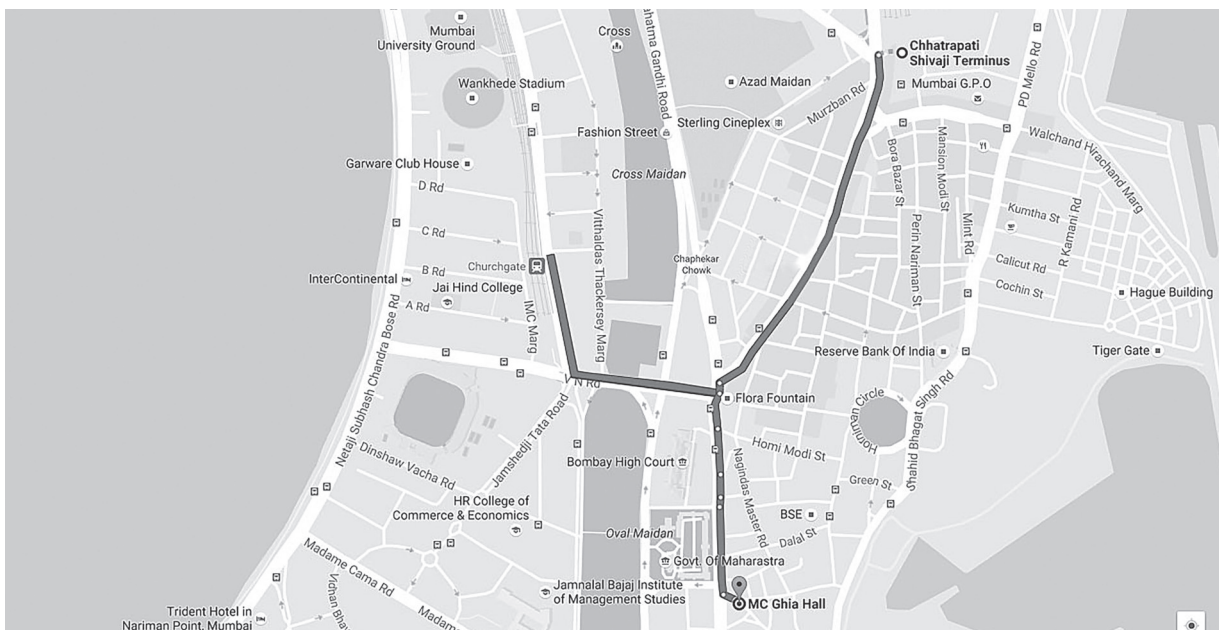
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (B) In case of members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:**
- Please follow all the steps from sl. no. (i) to sl. no. (xx) above to cast vote.
- (C) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. September 20, 2017, may vote electronically or physically in the same manner as prescribed above in sl. no. (i) to sl. no. (xx).**
- (p) The Voting Rights of shareholders shall be in proportion to their shares of the paid up capital of the Company as on the date cut off date of September 20, 2017.
- (q) Members have an option to vote either through remote e-voting system or casting a vote at the Meeting. If a Member has opted for e-voting, then he/she should not cast his vote at the Meeting.
- (r) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (s) The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.everestkanto.com and on the website of CDSL

By Order of the Board of Directors

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

Mumbai
May 30, 2017

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



Route Map to the AGM Venue

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Details of Director seeking re-appointment at the forthcoming Annual General Meeting

Name of Director	Mr. Pushkar Khurana
Date of Birth	17-07-1972
Age	45 Years
Nationality	Indian
Date of Appointment on the Board	12-09-1994
Qualifications	B.com, MBA in Business Management
Experience	23 years
Expertise in specific functional area	Expertise in Business expansion and Diversification Internationally
Number of shares held in the Company (as on March 31, 2017)	75,03,973
List of Directorships held in other Companies*	<ol style="list-style-type: none"> 1. Calcutta Compressions & Liquefaction Engineering Limited. 2. Everest Industrial Gases Private Limited 3. Everest Kanto Investment & Finance Pvt. Ltd. 4. G.N.M. Realtors Pvt. Ltd. 5. Khurana Gases Pvt. Ltd. 6. Khurana Fabrication Industries Pvt. Ltd. 7. Ukay Valves & Founders Pvt. Ltd 8. EKC Positron Gas Limited 9. EKC Industries (Thailand) Company Limited 10. EKC International FZE 11. EKC Europe GmbH 12. Kamal EKC Industries Ltd.
Chairman / Member in Committees of Board of companies in which he / she is a Director*	None

As regards Item No. 4:

The Board of Directors has, on recommendation of the Audit Committee, appointed Mr. Vinayak B. Kulkarni, Cost Accountant [Membership No. 28559], as the Cost Auditor of the Company for the financial year 2017-18 at their meeting held on February 09, 2017 and has also, on recommendation of the Audit Committee, fixed their remuneration.

Rule 14 of the Companies (Audit and Auditors) Rules, 2014 provides that the Cost Auditor shall be appointed by the Board of Directors on the recommendation of the Audit Committee who shall also recommend his remuneration. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and shall be ratified subsequently by the shareholders.

The Directors recommend the resolution at Item No. 4 of the Notice for the approval by the members of the Company by way of ordinary Resolution.

None of the directors and key managerial personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Important Communication to Members

Your Company is concerned about the environment and utilizes natural resources in a sustainable manner. The Ministry of Corporate Affairs (vide Circular No. 17/2011 dated 21st April, 2011 and Circular No. 18/2011 dated 29th April, 2011) has allowed companies to share documents with its shareholders through electronic mode as part of the green initiative in corporate governance.

To support this Green initiative in full measures, we hereby propose to send all communications/documents to the email address provided by you with your depository. We request you to update your email address with your depository participant to ensure that the communications/documents reach you on your preferred email address.