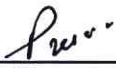
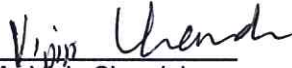





FORM A

Format of covering letter of the Annual Audit Report to be filled with the Stock Exchanges 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, 2014
3.	Type of Audit observation	(a) Un-qualified: (i) Standalone Audit Report (ii) Consolidated Audit Report (b) Matter of Emphasis: (i) Standalone Audit Report (ii) Consolidated Audit Report
4.	Frequency of observation	(a) Whether appeared first time: (i) No (in respect of Matter of Emphasis in Standalone Audit Report) (ii) Yes (in respect of Matter of Emphasis in Consolidated Audit Report) (b) Repetitive: (i) Yes (in respect of Matter of Emphasis in Standalone Audit Report) (ii) No (in respect of Matter of Emphasis in Consolidated Audit Report) (c) Since how long period: (i) Since Annual financial statements for the year ended 31st March, 2013 (in respect of Matter of Emphasis in Standalone Audit Report).
5.	To be signed by- ✓ CEO/Managing Director ✓ CFO ✓ Auditor of the company ✓ Audit Committee Chairman	<p> Mr. P. K. Khurana Chairman & Managing Director</p> <p> Mr. Vipin Chandok Chief Financial Officer</p> <p> Mr. Khushroo B. Panthaky Partner Walker Chandio & Co LLP (formerly Walker, Chandio & Co) Chartered Accountants Auditor of the Company</p> <p></p> <p> Mr. Krishen Dev Audit Committee Chairman</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





Clean Energy Solution Company

speeding with innovation
everywhere...



INDUSTRIAL CYLINDERS



CNG CYLINDERS

ANNUAL REPORT **2014**

Forefront in Technology

Looking into the demand of many Automotive OEMs, EKC has now introduced yet another High Quality "Light Weight CNG Cylinders" produced from fine grade steel plates by Deep Drawing Technology. These cylinders have exceptional consistency in cylinder wall thickness that gives higher volumetric capacity to weight ratio. Cylinders made from plate offer uniform and smooth appearance externally. Besides the NGV application, the plate cylinders can also be used for storing high purity industrial and medical gases and breathing apparatus, safety and rescue equipments and aerospace vehicles.

EKC Light Weight CNG cylinders from plate can be supplied conforming to International standards like ECE R 110, ISO: 11439, ISO: 4705D, NZS: 5454 and other international standards. EKC provides the CNG cylinders for all kinds of automobiles such as cars, buses, three wheelers, pick-ups and other utility vehicles. All EKC CNG cylinders are ultrasonically tested for any defects and all cylinder batches undergo a stringent pressure cycling test to confirm the fatigue strength under repeated "fill – empty" cycles of usage.



New Facilities

EKC has established new State-of-the-Art plants



Type 4 - Manufacturing
facility in USA



Latest Billet plant
at Gandhidham



Type 2 - Plate Cylinder
plant at China

- One of the largest High Pressure seamless cylinder manufacturers globally.
- Widest range from 1 ltr to 3000 ltr high pressure gas cylinders.
- Total production capacity of over 1.3 million cylinders per annum.
- Seven manufacturing plants in India, Dubai, China and Unites States of America.
- All EKC plants carry ISO: 9001 accreditation for quality management systems.



BOARD OF DIRECTORS**Chairman & Managing Director**

Mr. P. K. Khurana

Non - Executive Directors

Mr. Pushkar Khurana

Mr. Puneet Khurana

Independent Directors

Mr. Krishen Dev

Mr. Naresh Oberoi

Mr. Mohan Jayakar

Mr. Vyomesh Shah

Mr. Gurdeep Singh (till August 16, 2013)

Non - Executive Non - Independent Director

Mr. Varun Bery (till August 27, 2013)

Mr. Hon Cheong Lam (till May 20, 2014)

CHIEF FINANCIAL OFFICER

Mr. Vipin Chandok

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Kanika Sharma

BANKERS TO THE COMPANY

State Bank of Hyderabad

Citibank N.A.

ICICI Bank Ltd.

Yes Bank Ltd.

EXIM Bank

STATUTORY AUDITORS

M/s Walker Chandiok & Co LLP,

Chartered Accountants, Mumbai

(formerly Walker, Chandiok & 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

Mr. Naresh Oberoi

Mr. Puneet Khurana

Stakeholder's Relationship and Share Transfer 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

Allotment Committee

Mr. P. K. Khurana (Chairman)

Mr. Puneet Khurana

Management Committee

Mr. P. K. Khurana (Chairman)

Mr. Puneet Khurana

Investment Committee

Mr. P. K. Khurana (Chairman)

Mr. Krishen Dev

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

35th Annual General Meeting held on Saturday, August 02, 2014 at 10.30 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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NOTICE

Notice is hereby given that the Thirty Fifth Annual General Meeting of the Members of EVEREST KANTO CYLINDER LIMITED will be held at 10:30 a.m. on Saturday, August 2, 2014, at M.C. Ghia Hall at Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Kala Ghoda, Mumbai - 400 001, to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at March 31, 2014, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and of the Auditors thereon.
2. To re-appoint the Statutory Auditors and to fix their remuneration, 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, M/s. Walker Chandiook & Co LLP, Chartered Accountants (Firm Registration Number 001076N) (formerly Walker, Chandiook & Co.) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the fourth consecutive Annual General Meeting of the Company to be held in the year 2018 and subject to ratification by the shareholders at every intervening Annual General Meeting, on such remuneration as shall be fixed by the Board of Directors.”

3. To re-appoint the Branch Auditors and to fix their remuneration, 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 143(8) of the Companies Act, 2013, 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 until 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:

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 Sections 149, 150, 152 and any other applicable provision of the

Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Naresh Oberoi (holding DIN 00009000), a Director of the Company who retires by rotation at the Annual General Meeting pursuant to the provision of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member along with the requisite deposit, proposing his candidature 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, to hold office up to March 31, 2019.”

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, 150, 152 and any other applicable provision of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Mohan Jayakar (holding DIN 00925962), a Director of the Company who retires by rotation at the Annual General Meeting pursuant to the provision of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member along with the requisite deposit, proposing his candidature 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, to hold office upto March 31, 2019.”

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

“RESOLVED THAT in supersession of resolutions passed at the Annual General Meeting of the Company held on August 11, 2012 and earlier on the subject matter and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Act (including any amendment thereto or re-enactment thereof), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called “the Board”) to mortgage and/or charge any of its assets, movable and/or immovable, wherever situated, both present and future, which are eligible for being offered as security for the current and future borrowings by the Company, to the extent of the borrowing powers of the Company at any point of time, in favour of one or more secured lenders being banks, financial institutions, body

corporates, or other persons and / or of one or more security trustees representing the secured lenders, on such terms and conditions at such time(s) and in such form and manner and with such ranking as to priority as the Board in its absolute discretion may think fit.

RESOLVED FURTHER THAT the Board or person(s) as may be authorized by the Board be and is/are hereby authorized to finalise the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions and at such time(s)/tranch(es) as may be decided by the Board in consultation with the lenders and for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this resolution."

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

"RESOLVED THAT in supersession of resolutions passed at the Annual General Meeting of the Company held on July 28, 2009 and earlier on the subject matter and pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act (including any amendment thereto or re-enactment thereof), consent of the Company be and is hereby accorded to Board of Directors of the Company (hereinafter called "the Board") to borrow any sum or sums of money, from time to time, at their discretion, for the purpose of the business of the Company, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed at any time, the aggregate of the paid up capital of the Company and its free reserves (that is

to say, reserves not set apart for any specific purpose) by a sum not exceeding three times of the then paid up capital of the Company and its free reserves and that the Board be and is hereby empowered and authorised to arrange and fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may think fit."

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

"RESOLVED THAT the remuneration M/s. V.R. & Associates, Cost Accountant [Firm Registration No. 000516] (formerly M/s. Vinayak B. Kulkarni, Cost Accountant) appointed by the Board of Directors of the Company, on the recommendation of Audit Committee, as the Cost Auditors of the Company for the financial year 2014-15 shall be such as would be determined by the Board of Directors of the Company."

By Order of the Board of Directors

Mumbai
May 27, 2014

Kanika Sharma
Company Secretary

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

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 Friday, July 18, 2014 to Saturday, August 2, 2014 (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 hereto.

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 35th Annual General Meeting and instructions for e-voting, along with the Attendance Slip and Proxy Form and the copies of the Annual Report for 2013-14 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 2013-14 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 35th 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) 2006-07, 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 (Section 205A of the erstwhile Companies Act, 1956), 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 request 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 electronically 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 Saturday, July 26, 2014 at 09:00 a.m. and will end on Monday, July 28, 2014 at 06:00 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 procedure and instructions for the voting through electronic means is, as follows:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "EVEREST KANTO CYLINDER LIMITED" from the drop down menu and click on "SUBMIT".
- (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 first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the Folio Number or the Client Id 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.
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 number of shares in the Dividend Bank details field.

- (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 the relevant "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 Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> 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 they have to create 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.

(xix) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

- p) The voting period begins on Saturday, July 26, 2014 at 9:00 a.m. and will end on Monday, July 28, 2014 at 6:00 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 June 30, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- q) 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 <https://www.evotingindia.co.in> under help section or write an email to helpdesk.evoting@cdslindia.com.
- r) 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 June 30, 2014.
- s) Members have an option to vote either through e-voting 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;
- t) 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.
- u) 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.in and on the website of CDSL within two(2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the Stock Exchanges.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As regards Item No. 4:

Mr. Naresh Oberoi is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on July 5, 2005. Mr. Naresh Oberoi is a member of the Audit Committee and Remuneration Committee, of the Board of Directors of the Company.

Mr. Naresh Oberoi has over 45 years of experience in managing industrial enterprise. He is presently the Chairman & Managing Director of Powerica Ltd., a company engaged in the power generation equipment business, which was awarded the "Successful Small-Scale Company of the year" in the year 1993.

Mr. Naresh Oberoi holds directorship/partnership/trusteeship in following companies/firms/trusts in India.

1.	Powerica Limited	Director
2.	L. N. Heath Care Pvt. Ltd.	Director
3.	deGustibus Hospitality Pvt. Ltd.	Director
4.	Oberoi Family Trust	Trustee
5.	Powerica Generators Limited Liability Partnership	Designated Partner

He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. Naresh Oberoi retires by rotation at the ensuing Annual General Meeting under the provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Mr. Naresh Oberoi being eligible and seeking re-appointment, is proposed to be appointed as an Independent Director for a term of consecutive five years.

A notice has been received in writing from a member, along with a deposit of ₹ 1,00,000/-, proposing the candidature of Mr. Naresh Oberoi for the office of Independent Director, to be appointed as such.

The Company has received from Mr. Naresh Oberoi (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act.

The resolution seeks the approval of members for the appointment of Mr. Naresh Oberoi as an Independent Director of the Company up to March 31, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Naresh Oberoi fulfils the conditions specified in the Companies Act, 2013 and the