

October 3, 2018

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
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Sub: Submission of Annual Report for the Financial Year ended 2017-18

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 2017-18 duly approved by the members at the 39th Annual General Meeting of the Company held on Saturday, September 29, 2018.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **Everest Kanto Cylinder Limited**

Bruik

Bhagyashree Kanekar
Company Secretary & Compliance Officer



EVEREST KANTO CYLINDER LIMITED

**Manufacturers
of High Pressure
Seamless
Gas Cylinders**

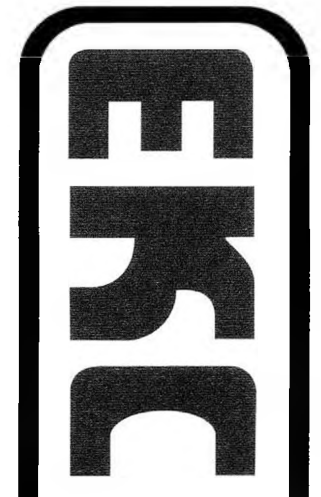
Registered Office :
204, Raheja Centre,
Free Press Journal Marg,
214, Nariman Point,
Mumbai - 400 021.

CIN L29200MH1978PLC020434

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

Fax : +91-22-2287 0720

Website : www.everstkanto.com



ACCELERATING GROWTH



EVEREST KANTO CYLINDER LIMITED

Clean Energy Solution Company

ANNUAL REPORT

2017-18

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, 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 Gases 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 Gases. 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 product 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.



Kasez Office

BOARD OF DIRECTORS

Chairman & Managing Director
Mr. P.K. Khurana

Non-Executive Director
Mr. Pushkar Khurana

Independent Directors
Mr. Mohan Jayakar
Mr. M. N. Sudhindra Rao
Mrs. Uma Acharya

CHIEF EXECUTIVE OFFICER

Mr. Puneet Khurana

CHIEF FINANCIAL OFFICER

Mr. Kishore Thakkar (Till December 12, 2017)
Mr. Dinesh Bhalotia (w.e.f. December 14, 2017 till May 08, 2018)

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Alok Bodas (w.e.f. February 09, 2017 till March 08, 2018)

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

Stakeholders' Relationship Committee

Mr. Mohan Jayakar (Chairman)
Mr. Sudhindra Rao
Mrs. Uma Acharya
Mr. P. K. Khurana

Nomination & Remuneration Committee

Mr. Mohan Jayakar (Chairman)
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

39th Annual General Meeting held on Saturday, September 29, 2018 at 03:00 p.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 Ninth 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 Saturday, September 29, 2018, at 03.00 p.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as at 31st March, 2018 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 re-appoint M/s Walker Chandiok & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company, to fix 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 and other applicable provisions, if any, of the Companies Act, 2013 as well as the rules made thereunder and pursuant to the recommendations of the Audit Committee of the Board, M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration Number 001076N) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office for a period of 5 (five) years commencing from the conclusion of this Annual General Meeting on such remuneration as may be determined by the Board of Directors in consultation with the Auditors, excluding out of pocket expenses incurred by them.”

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 ₹ 2,25,000 plus applicable 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 Auditor of the Company for the financial year 2018-19, fixed by the

Board of Directors on the recommendation of the Audit Committee, be and is hereby ratified and confirmed.”

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. P. K. Khurana (DIN: 00004050) as the Chairman and Managing Director of the Company, who shall have substantial powers of management and shall have all the powers exercisable by a Managing Director of the company, for a further period of 3 (three) years with effect from January 1, 2019 up to December 31, 2021 and for payment of remuneration on the terms and conditions as mentioned herein below with effect from aforesaid date.

(I) Remuneration:

a) Salary:

₹ 8,00,000/- per month in the scale of ₹ 8,00,000 – 2,00,000 – 14,00,000.

b) Commission:

As may be decided by the Board of Directors of the Company.

c) Perquisites:

(i) Housing:

1. Residential accommodation or house rent allowance @ 40% of salary.
2. Expenses pertaining to gas, electricity, water and other utilities will be borne/reimbursed by the Company.
3. The Company shall provide such furniture and furnishings as maybe required.

(ii) Medical Reimbursement:

Reimbursement for actual medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical expenses for self and family subject to a ceiling of one month's salary per year or three month's salary in a period of three years.

(iii) Leave Travel Concession:

Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses)

incurred for self and family during the leave travel holiday periods, whenever undertaken, whether in India or abroad in accordance with the rules of the Company.

(iv) Club Fees:

Subscription or reimbursement of club expenses of two clubs in India or abroad.

(v) Personal Accident Insurance:

Personal Accident Insurance policy for an amount, the annual premium of which shall not exceed ₹ 20,000/- per year.

(vi) Leave:

Privilege Leave as per rules of the Company.

(vii) Other perquisites:

Subject to the overall ceiling on remuneration mentioned herein below, he shall be entitled to any other allowances, benefits and perquisites as the Board of Directors may on the recommendation of the remuneration committee thereof may from time to time decide.

Explanation :

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rules, perquisites shall be evaluated at actual cost.

(d) Amenities:

(i) Car & Telephone:

The Company shall provide car for use on Company's business and telephone at the Director's residence. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company.

(e) Others:

(i) Overall Remuneration:

The aggregate of salary, commission and perquisites in any financial year shall not exceed the overall ceilings

laid down in sections 196, 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said act as may for the time being in force.

(ii) Minimum Remuneration:

In the event of absence of profits or inadequacy of profits in any financial year, the aforesaid remuneration shall be governed by limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to execute the agreement, with Mr. P.K. Khurana for the payment of remuneration with effect from aforesaid date on the terms and conditions as provided above and to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable for giving effect to the foregoing resolution, and to settle any question, or doubt that may arise in relation thereto."

By Order of the Board of Directors

P. K. Khurana

Chairman and Managing Director

DIN: 00004050

Mumbai

August 13, 2018

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 Friday, September 21, 2018 to Saturday, September 29, 2018 (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 ON POLL 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 forms an 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 39th Annual General Meeting and instructions for e-voting, along with the Attendance Slip, Proxy Form and the copies of the Annual Report for 2017-18, 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 2017-18 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 39th 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) 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 / 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 Wednesday, September 26, 2018 at 10:00 a.m. and will end on Friday, September 28, 2018 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.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Wednesday, September 26, 2018 at 10:00 a.m. and ends on Friday, September 28, 2018 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 Friday, September 21, 2018 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 / Members

- (iv) Now Enter your User ID
- For CDSL: 16 digits Beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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.
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.

- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for Everest Kanto Cylinder Limited on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- 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.

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.

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 21, 2018, may vote electronically or physically in the same manner as prescribed above in sl. no. (i) to sl. no. (xx).

- o) 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 21, 2018.

- p) 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.
- q) 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.
- r) 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 www.cdslindia.com within two days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the Stock Exchanges."

By Order of the Board of Directors

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

Mumbai
August 13, 2018

Registered Office

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

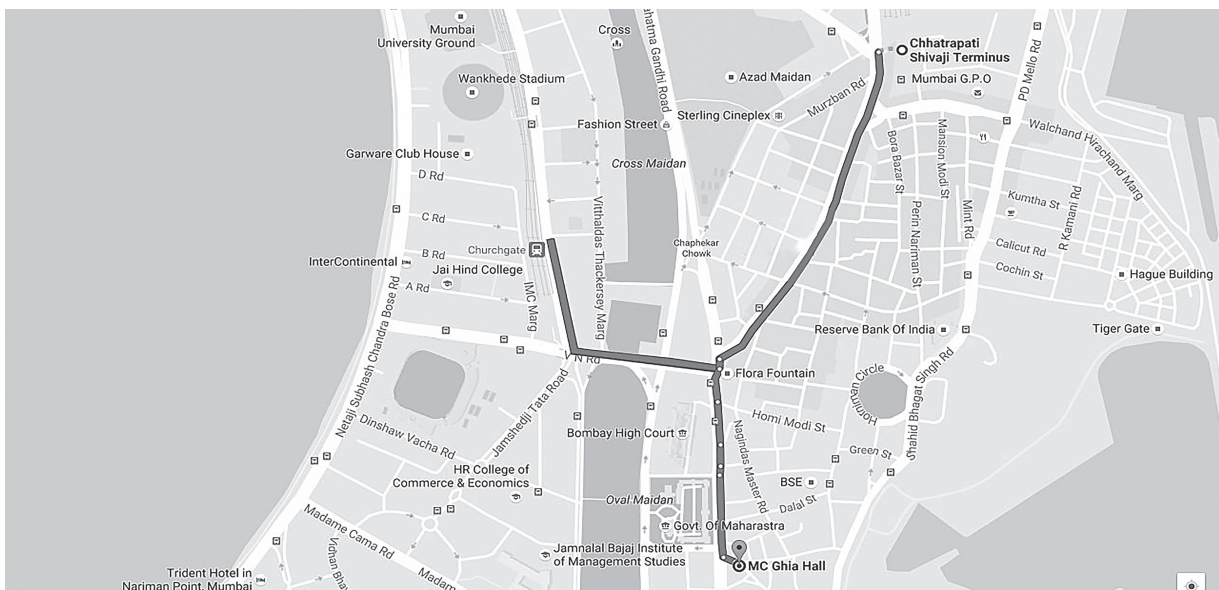
CIN: L29200MH1978PLC020434

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