

August 6, 2024

To,

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| BSE LIMITED P.J. Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 532684 | National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 NSE Symbol: EKC NSE Series: EQ |
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Sub: Notice of 45th Annual General Meeting

Pursuant to Regulation 30 read with Schedule III, Part A, Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Notice of the 45th Annual General Meeting of the Company which is being despatched along with Annual Report 2023-24 through electronic mode to those Members whose email addresses are registered with the Company/Registrar & Transfer Agent or Depositories.

The Notice of 45th AGM forming part of Annual Report 2023-24 is also available on the website of the Company at under Investors section at: [EKC-Annual-Report-2023-24.pdf \(everestkanto.com\)](http://www.everestkanto.com/EKC-Annual-Report-2023-24.pdf)

This is for your information and records.

Thanking you,

Sincerely,
For Everest Kanto Cylinder Limited

Vishal Totla
Company Secretary & Compliance Officer

Encl.

**EVEREST
KANTO
CYLINDER
LIMITED**

**Manufacturers
of High Pressure
Seamless
Gas Cylinders**

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

CIN L29200MH1978PLC020434

Tel. : +91-22-4926 8300 / 01

Fax : +91-22-2287 0720

Website : www.everestkanto.com



NOTICE

Notice is hereby given that the Forty-Fifth Annual General Meeting of the Members of **Everest Kanto Cylinder Limited** will be held on Friday, August 30, 2024 at 4:00 p.m. through Video Conference (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2024, along with the Statement of Profit & Loss and Cash Flow Statement for the year ended March 31, 2024, the Balance Sheet as at that date, the Auditor's Report and the Report of the Board of Directors thereon.
2. To declare a final dividend of ₹ 0.70 per equity share (Face Value of ₹ 2 each) for the financial year ended March 31, 2024.
3. To appoint a Director in place of Mr. Pushkar Khurana (DIN: 00040489) who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

4. **To Reappoint Mr. Puneet Khurana as Managing Director of the Company:**

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 Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule V of the Act (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, the consent of the Company be and is hereby accorded for the reappointment of Mr. Puneet Khurana (DIN: 00004074) as the Managing Director of the Company for a further period of five years with effect from November 14, 2024, liable to retire by rotation, upon such terms, conditions and remuneration as set out in the Explanatory Statement annexed to the Notice convening 45th Annual general Meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during his said tenure), with liberty to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board and Mr. Puneet Khurana.

RESOLVED FURTHER that the Board of Directors of the Company (the 'Board' which term includes a Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

5. **To Reappoint Dr. Vaijayanti Pandit as an Independent Director of the Company for second term:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (Act), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, reappointment of Dr. Vaijayanti Pandit (DIN: 06742237), who was appointed as an Independent Director at the Forty-First Annual General Meeting of the Company and who holds office up to March 29, 2025 and who is eligible for reappointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, Regulation 16(1)(b) of the LODR Regulations and has submitted declaration to that effect and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Independent Director of the Company, not liable to retire by rotation, to hold the office for a second term of three consecutive years on the Board of the Company commencing from March 30, 2025 up to her attaining the age of 75 years i.e. the close of business hours on January 12, 2028 be and is hereby approved.”

6. **To appoint Mr. Ramakrishnan Ramanathan as an Independent Director of the Company:**

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

“**RESOLVED THAT** Mr. Ramakrishnan Ramanathan (DIN: 03394401), who was appointed as an Additional Director of the Company, by the Board of Directors based on the recommendation of Nomination and Remuneration Committee with effect from June 3, 2024 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (the Act) including any statutory modification or re-enactment thereof and the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company.”

RESOLVED FURTHER that pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time, appointment of Mr. Ramakrishnan Ramanathan, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from June 3, 2024 up to the close of business hours on June 2, 2029, be and is hereby approved.”

NOTES:

1. The Ministry of Corporate Affairs, Government of India (“MCA”) has vide its General Circular Nos. 20/2020, dated May 5, 2020, read with other General Circulars issued from time to time, dated April 8, 2020, April 13, 2020, January 13, 2021 and September 25, 2023 (collectively referred to as “MCA Circulars”) and Circulars issued by the Securities and Exchange Board of India (SEBI) dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, July 11, 2023 and October 7, 2023 (SEBI Circulars) permitting the holding of the Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue up to September 30, 2024. In compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) and MCA Circulars, the 45th AGM of the Company is being held through VC/OAVM on Friday, August 30, 2024 at 4:00 p.m. (IST). The deemed venue for the 45th AGM shall be the Registered Office of the Company at 204, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai 400 021.
2. The Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts commencing the business under Item Nos. 4 to 7 of the Notice is annexed hereto. The relevant details pursuant to Regulation 36(3) of the LODR Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking reappointment/appointment at this AGM are also annexed. Matters under Special Business of the AGM Notice are considered to be unavoidable by the Board of Directors of the Company and hence included.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THE AGM IS BEING HELD IN ACCORDANCE WITH THE MCA CIRCULARS THROUGH VC/OAVM, PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED**
7. **To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2025:**
To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**
“**RESOLVED THAT** in accordance with 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 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹ 2,50,000/- plus applicable tax and out-of-pocket expenses of M/s. Shekhar Joshi & Co., Cost Accountants [Membership No. 10700] appointed by the Board of Directors as the Cost Auditor of the Company for the financial year 2024-25 fixed by the Board of Directors on the recommendation of the Audit Committee, be and is hereby ratified and confirmed.”

WITH THE FACILITY FOR THE APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE AT THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.

4. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Corporate members intending to appoint their authorized representatives pursuant to Section 113 of the Act, to attend the 45th AGM through VC/OAVM or to vote through remote e-voting are requested to send to the Company, certified true scanned copies of the Board Resolution/Letter of Authorisation/Power of Attorney (PDF format only) to the Scrutinizer by email at akb111981@gmail.com with a copy marked to evoting@cdslindia.com and investors@ekc.in.
6. In line with the MCA Circulars, the Notice of the AGM along with Annual Report 2024 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / DPs / RTA. The Company shall send a physical copy of the Annual Report to those Members who request for the same at investors@ekc.in mentioning their **Folio No. / DP ID and Client ID, address and contact details**. The Notice convening the 45th AGM and Annual Report 2024 has been uploaded on the website of the Company at www.everestkanto.com, and may also be accessed from the relevant section on the websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements, in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection

without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investors@ekc.in.

8. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, August 24, 2024, to Friday, August 30, 2024 (both days inclusive) for the purpose of the 45th AGM.
9. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member at the earliest. Members are also advised not to leave their demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant (DP) and holdings should be verified.
10. The Members, desiring any information relating to the accounts, are requested to write to the Company at an early date from their registered email address, mentioning their name, DP ID and Client ID and mobile number, to enable the Management to keep the information ready. Non-resident Indian Members are requested to inform the Company on investors@ekc.in or its RTA or to the concerned DPs, as the case may be, immediately the change in the residential status on return to India for permanent settlement.
11. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details, if any, to their respective DPs. Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge Members to utilize the ECS for receiving dividends. Please refer point no. 16 for the process to be followed for updating bank account details.
12. Members may note that the Directors, at the Board Meeting held on May 24, 2024, has recommended a final dividend of ₹ 0.70 per share. **The record date for the purpose of final dividend for fiscal 2024 is Friday, August 23, 2024.** The final dividend, once approved by the Members at the ensuing AGM, will be paid on or after September 4, 2024 electronically through various online transfer modes to those Members who have updated their bank account details. For Members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent to their registered addresses. To avoid delay in receiving dividend, Members are requested to update their KYC with their respective DPs (where shares are held in dematerialized mode) and with Link Intime India Private Limited, the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.
13. Pursuant to SEBI Circular dated April 20, 2018, the Company is required to use electronic mode of payment approved by the Reserve Bank of India for making payment of dividend to the Members. Accordingly, the dividend, if declared will be paid through electronic mode, where the bank account details of the Members are available with the Company/RTA. Intimation regarding remittance of dividend through electronic mode will be sent separately to the Members. Dividend warrants will be sent to the Members whose bank details are not available with the Company/RTA by post.
14. To ensure timely credit of dividend through electronic mode or physical instrument such as banker's cheque or demand draft, Members are requested to notify change of address or particulars of their bank account, if any, to the RTA of the Company in case of shares held in physical form and to their respective DPs in case shares held in electronic form.
15. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, Members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.
 - **For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:**
 - Members having valid Permanent Account Number (PAN) - 10%*** or as notified by the Government of India;
 - Members not having PAN / having invalid PAN - 20%** or as notified by the Government of India.

*As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2024-25 does not exceed ₹ 5,000 and in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident Shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above. **To avail the benefit of non-deduction of tax at source kindly email the required forms to investors@ekc.in or rt.helpdesk@linkintime.co by 6:00 p.m. IST on or before Monday, August 26, 2024.**

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance

Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962;
- Copy of the Tax Residency Certificate for financial year 2024-25 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders;
- Self-declaration in Form 10F;
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty;
- Self-declaration of beneficial ownership by the non-resident shareholder;
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders.

In case of Foreign Institutional Investors/Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

Shareholders are requested to note that in case their PAN is not registered/wrong registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to rnt.helpdesk@linkintime.co.

By submitting duly filled and signed of Form 15G/15H and Form 10F, along with the requisite supporting documents, the Shareholder is deemed to confirm to the Company that:

- a) the Shareholder satisfies the requisite criteria for submission of the same and takes full responsibility for availing the TDS deduction exemption;
- b) the Company or Link Intime will not be held responsible/liable and no claims shall lie against them in this regard;
- c) the online submission of the Form 15G/Form 15H (if made) shall be deemed to have been signed by the Shareholder.

The forms are also available on Company's website at www.everestkanto.com. The aforementioned documents are required to be mailed to investors@ekc.in or rnt.helpdesk@linkintime.co.in by 6:00 p.m. IST before Monday, August 26, 2024. **No communication will be accepted from members on or after August 26, 2024.**

It may please be noted that Forms received after the said date and incomplete or incorrect forms shall not be considered and shall not be eligible for non-deduction or lower deduction of tax.

16. Members are requested to address all correspondence, including dividend-related matters, to the RTA of the Company, Link Intime India Private Limited, Unit: Everest Kanto Cylinder Limited, C 101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400 083, Maharashtra (India).
17. Members wishing to claim dividend that remain unclaimed are requested to connect with the RTA as mentioned above, or with the Secretary of the Company, at the registered office address of the Company or through an email at investors@ekc.in. Members are requested to note that dividends lying unclaimed in the Company's Dividend Account for 7 consecutive years from the date of transfer, is required to be transferred to Investor Education and Protection Fund (IEPF) after 7 years. Also, shares on which Dividend remained unclaimed are also be transferred to IEPF Authority as per Section 124 of the Act, read with applicable IEPF rules.
18. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations the Company is providing a facility to its Members to exercise their votes electronically through the electronic voting (remote e-voting) facility provided by the Central Depository Services (India) Limited (CDSL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board has appointed Mr. Aashish K. Bhatt, Practicing Company Secretaries, as Scrutinizers to scrutinize the e-voting in a fair and transparent manner. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the 45th AGM, i.e. August 30, 2024.

19. As mandated by SEBI, effective from April 1, 2019 securities of listed companies shall be transferred only in dematerialized form. In order to facilitate transfer of share(s) in view of the above and to avail various benefits of dematerialization, Members are advised to dematerialize share(s) held by them in physical form.
20. A person, whose name is recorded in Register of Members or in Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cutoff date of Friday, August 23, 2024 shall be entitled to avail the facility of remote e-voting/e-voting at the AGM.
21. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. Friday, August 23, 2024, may cast their votes electronically. **The e-voting period commences on Tuesday, August 27, 2024 (9:00 a.m. IST) and ends on Thursday, August 29, 2024 (5:00 p.m. IST).** The e-voting module will be disabled by CDSL thereafter. A Member will not be allowed to vote again on any Resolution on which vote has already been casted. The voting rights of Members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. Friday, August 23, 2024. A person who is not a Member as on the cut-off date is requested to treat this Notice for information purposes only.
22. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/OAVM and who have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
23. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
24. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become Member of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. Friday, August 23, 2024, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting, then he/she can use his/her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. Friday, August 23, 2024 may follow steps mentioned in the Notice under '**Instructions to Shareholders for remote e-voting and joining the 45th AGM virtually are as under**'.
25. We, urge the Members to support our commitment towards environmental protection by choosing receiving the communications sent by the Company through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in, to receive copies of the Annual Report 2023-24 in electronic mode. Members may follow the process detailed below for updation of their records:

| Type of holder | Process to be followed | |
|----------------|---|----------------|
| Physical | For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Link Intime India Private Limited at rnt.helpdesk@linkintime.co.in or by post to 204, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai 400021. | |
| | Form for registration of PAN, KYC details or changes / updation thereof. | Form - ISR 1 |
| | Form for confirmation of signature of securities holder (shareholder) by the Banker. | Form - ISR 2 |
| | Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies. | Form - ISR 3 |
| | Form for requesting issue of Duplicate Certificate and other service requests for shares/debentures/bonds, etc., held in physical form. | Form - ISR-4 |
| | Form for Registration of Nomination. | Form No. SH-13 |
| | Form for Cancellation or Variation of Nomination registered with the Company. | Form No. SH-14 |
| | The forms for updating the above details are available at Announcement To Physical Shareholders – EVEREST KANTO CYLINDER LIMITED. | |
| Demat | Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP. | |

26. SEBI has vide its various circulars mandated the submission of PAN, KYC details and nomination by holders of physical securities. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA at rnt.helpdesk@linkintime.co.in, in the prescribed ISR forms as applicable and mentioned in point 24 above. The downloadable version of the said forms is available at the website of the Company at www.everestkanto.com. Members holding shares in demat form are, therefore, requested to submit their KYC and Nomination details to their respective DPs. **The RTAs cannot process any service requests or complaints received from the holder(s)/claimant(s), till PAN, KYC and Nomination documents/details are updated with them and/or DP as the case may be.** FAQs in respect of Investors' Service Requests, published by SEBI can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf
27. As per the provisions of Section 72 of the Act, Members can opt for nomination in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the investor section of the website of the Company. Members are requested to submit these details to their DP in case the shares are held by them in demat form, and to the RTA, in case the shares are held in physical form.
28. Members may kindly note that in accordance with SEBI Circular No. SEBI/HO/OIAE_IAD1/P/CIR/2023/131 dated July 31, 2023, the Company has registered on the newly launched SMART ODR Portal (Securities Market Approach for Resolution through Online Disputes Resolution Portal). This platform aims to enhance investor grievance resolution by providing access to Online dispute Resolution Institutions for addressing complaints. Members can access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR Portal via the following link: <https://smartodr.in/login>. Members may feel free to utilize this online conciliation and/or arbitration facility, as outlined in the Circular, to resolve any outstanding disputes between Members and the Company (including RTA).
29. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges, CDSL and RTA, and will also be displayed on the Company's website, www.everestkanto.com.

INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND JOINING THE 45TH AGM VIRTUALLY ARE AS UNDER:

- (i) The remote e-voting facility will be available during the following period:
- Commencement of e-voting:** From 9:00 a.m. (IST) on Tuesday, August 27, 2024. **End of e-voting:** Up to 5:00 p.m. (IST) on Thursday, August 29, 2024. 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 August 23, 2024 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL upon expiry of the aforesaid period.
- (ii) The Members who have cast their vote by remote e-voting prior to the 45th AGM may attend/participate in the Meeting through VC/OAVM but will not be entitled to vote again during the AGM.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of LODR Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' Resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting for **all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of e-voting process.
- **Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode is given below:**

| Type of shareholders | Login Method |
|---|---|
| <p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p> | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting. |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL . | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 5533. |
| Individual Shareholders holding securities in Demat mode with NSDL . | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000. |

➤ **Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders:

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) If you are a first-time user follow the steps given below:

| | For Shareholders holding shares in Demat Form other than individual and Physical Form |
|--|--|
| PAN | Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | 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. 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. |

- (vi) After entering these details appropriately, click on “**SUBMIT**” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of the “EVEREST KANTO CYLINDER LIMITED”.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional facility for Non – Individual Shareholders and Custodians – Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, 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.
- Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at akb111981@gmail.com and to the Company at investors@ekc.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

investors@ekc.in. The Shareholders who do not wish to speak during the 45th AGM but have queries may send their queries in advance **5 days prior to Meeting** mentioning their name, demat account number/folio number, email id, mobile number at investors@ekc.in. Queries received will be replied to by the Company suitably via email.

8. Those Shareholders who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those Shareholders, who are present at the 45th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the 45th AGM.
10. If any Votes are cast by the Shareholder through the e-voting available during the 45th AGM and if the same Shareholder have not participated in the Meeting through VC/OAVM facility, then the votes cast by such Shareholders may be considered invalid as the facility of e-voting during the Meeting is available only to the shareholders attending the Meeting.

INSTRUCTIONS TO SHAREHOLDERS ATTENDING THE 45TH AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the 45th AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend the AGM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote again at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
5. Further, Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a ‘Speaker’ by sending their request in advance at least **7 days prior to the 45th AGM** mentioning their name, demat account number/folio number, email id, mobile number at

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. **For Physical Shareholders** – Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company / RTA email id**.
2. **For Demat Shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP).
3. **For Individual Demat Shareholders** – Please update your email id & mobile no. with your respective DP which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

By Order of the Board of Directors

Vishal Totla
Company Secretary & Compliance Officer
Membership No: A26757

Place: Mumbai
Date: May 24, 2024

Registered Office
204, Raheja Centre, Free Press Journal Marg,
214, Nariman Point, Mumbai - 400 021.
CIN: L29200MH1978PLC020434
Tel.: 91 22 4926 8300 - 01. Fax: 91 22 4926 8301.
Email: investors@ekc.in. Website: www.everestkanto.com

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

As required by Section 102 of the Companies Act, 2013 (Act), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item Nos. 4 to 7 of the accompanying Notice dated May 24, 2024.

ITEM NO. 4

At the 41st Annual General Meeting (AGM) of the Company held on September 29, 2020, the Members had approved the appointment of Mr. Puneet Khurana as Managing Director (MD) for a term of five years with effect from November 14, 2019 up to November 13, 2024.

Mr. Puneet Khurana is a promoter director. He is a commerce graduate from Mumbai University with postgraduation in Business Administration (International Business) from European University, Montreux, Switzerland. He has a vast experience of 30 years in the industry and manufacturing process. His achievements include exploiting international markets for the Company's CNG cylinders in Iran, Malaysia, Thailand & Bangladesh. He has been instrumental in developing business relations with OEMs like Bajaj Auto Limited, TATA Motors, Mahindra & Mahindra, Eicher for product development from the design stage to production. He has also been working with various gas companies in India like MGL/IGL/Adani Energy/Torrent etc. for providing solutions for CNG distribution. He has an expertise in Innovation, Research and Development in the field of cylinder and allied activities. Since 2019 the Company under his leadership has grown significantly. He is the key person in developing new products and for overall growth of the Company.

In view of his vast experience of business operations and taking into consideration his performance and contribution to the Company, the Board of Directors have at its Meeting held on May 24, 2024 based on the recommendation of the Nomination and Remuneration Committee (NRC), reappointed him as the Managing Director of the Company for a further period of five years with effect from November 14, 2024, subject to approval of the Members at this AGM. Brief information of Mr. Puneet Khurana is given in the Annexure II to this Notice.

The terms and conditions of reappointment of Mr. Puneet Khurana (hereinafter referred to as MD) are as follows:

1. Tenure of Appointment:

For a further period of five years with effect from November 14, 2024.

2. Nature of Duties:

The MD shall devote his whole time and attention to the business of the Company and shall perform such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to the superintendence, control and direction of the Board in connection with and in the best interests of the

business of the Company and the business of one or more of its associate companies and/or subsidiaries, including performing duties as assigned to the MD from time to time by serving on the Boards of such associate companies and/or subsidiaries or any other executive body or any committee of such a company.

3. Remuneration:

(a) Basic Salary:

₹ 18,00,000/- per month in the scale of ₹ 18,00,000 - 1,00,000 - 22,00,000 (effective from November 14, 2024).

Salary for the month of November 2024 will be paid on pro rata basis. The annual increments which will be effective as per the Performance Management Policy of the Company, will be decided by the Board based on the recommendations of the NRC and the Audit Committee, if required and considering the Company's performance.

(b) Benefits, Perquisites, and Allowances:

- (i) **Accommodation:** Rent-free residential accommodation (**furnished**) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g., gas, electricity, and water charges) for the said accommodation **OR** house rent, house maintenance and utility allowances aggregating 50% of Basic Salary per annum (in case residential accommodation is not provided by the Company);
- (ii) **Medical:** Reimbursement for actual medical expenses incurred for self, spouse and dependent children in India and/or abroad and including hospitalization, nursing home and surgical expenses 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 (LTC):** 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 ₹ 50,000/- per year;
- (vi) **Leaves:** Privilege Leave as per rules of the Company;

- (vii) **Car:** The Company shall provide Cars with drivers maintained by the Company for official and personal use along with fuel, toll and parking charges or allowances in lieu thereof;
- (viii) **Telephone:** Telecommunication facilities including broadband, internet and fax;
- (ix) Subject to the overall ceiling on remuneration mentioned herein above, he shall be entitled to any other allowances, benefits and perquisites as the Board of Directors may on the recommendation of the NRC 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.

(c) Commission:

In addition to Salary, Benefits, Perquisites and Allowances, the MD will be entitled to such remuneration by way of Commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company based on the recommendation of NRC, subject to the overall ceilings stipulated in Section 197 of the Act as well as the LODR Regulations. The specific amount payable to the MD will be based on his performance as evaluated by the Board or the NRC and approved by the Board and will be payable annually, after the Annual Accounts have been approved by the Board.

4. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of tenure of MD, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, incentive remuneration, benefits, perquisites and allowances subject to such further approvals as may be required under the Act, as amended from time to time.

5. 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, if any, of the Act read with Schedule V to the said act as may for the time being in force and the LODR Regulations.

6. Other terms of Appointment:

- (i) The terms and conditions of the reappointment of the MD may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the MD, subject to such approvals as may be required.
- (ii) The appointment may be terminated by either party by giving to the other party six months' notice of such

termination or the Company paying six months' remuneration, which shall be limited to provisions of salary, benefits, perquisites, allowances and any pro-rated incentive remuneration (paid at the discretion of the Board) in lieu of such notice.

- (iii) The employment of the MD may be terminated by the Company without notice or payment in lieu of notice:
 - (a) if the MD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which he is required to render services; or
 - (b) in the event of any serious repeated or continuing breach or non-observance by the MD of any of the stipulations of the Company.
 - (c) in the event the Board expresses its loss of confidence in the MD.
- (iv) In the event the MD is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his services on such terms as the Board may consider appropriate in the circumstances.
- (v) The terms and conditions of reappointment of the MD also include clauses pertaining to adherence with the Company's Code of Conduct and Ethics for Board of Directors and Senior Management Personnel, Intellectual Property, non-competition/conflict of interest with the Company, non-solicitation and maintenance of confidentiality.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of reappointment and remuneration of Mr. Puneet Khurana as specified above are now being placed before the Members for their approval. The terms and conditions including remuneration as stated above in respect of reappointment of Mr. Puneet Khurana may be treated as the abstract under Section 190 of the Act. The same shall be available for inspection by the members in electronic mode till the conclusion of the 45th AGM. The Members may write an email to investors@ekc.in by mentioning 'Request of inspection' in the subject of the email.

The Board commends the Resolution set out at Item No. 4 of the Notice for the approval by the Members. All the promoters of the Company as well as the promoter group entities, Mr. Pushkar Khurana, Executive Chairman, Mr. Puneet Khurana and their relatives are interested in the Resolution to the extent of their holding in the Company.

None of the Other Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 4 of the accompanying Notice.

ITEM NO. 5

At the 41st AGM of the Company held on September 29, 2020, the Members had approved the appointment of Dr. Vaijayanti Pandit as Independent Director for a term of five years with effect from March 30, 2020 up to March 29, 2025.

In accordance with Section 149(10) of the Act, an Independent Director shall hold office for a term up to five years on the Board and shall be eligible for reappointment on passing a Special Resolution and disclosure of such appointment is required to be made in the Directors' Report. Section 149(11) of the Act provides that an Independent Director may hold office for two consecutive terms of five years each.

Taking into consideration the skills, experience, knowledge of Dr. Vaijayanti Pandit in the field of CSR management, her valuable contribution to the Company, age and based on her performance evaluation, it is desirable to continue to avail her services and reappoint her for a second term of three years to hold office from March 30, 2025 up to she attains the age of 75 years on January 12, 2028 i.e. the close of the business hours on January 12, 2028.

Accordingly, the Board of Directors have at the Meeting held on May 24, 2024, based on the recommendation of the NRC, proposed the reappointment of Dr. Vaijayanti Pandit as Independent Director of the Company for second term, as aforesaid. As an Independent Director, Dr. Pandit is not liable to retire by rotation.

Dr. Vaijayanti Pandit has given her declaration that she is not disqualified from being reappointed as Director in terms of Section 164 of the Act and has given her consent to act as a Director. The Company has also received the declaration from her that she meets the criteria of independence as prescribed under the Act and the LODR Regulations. In terms of Regulation 25(8) of the LODR Regulations, Dr. Pandit has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Dr. Pandit has also given her declaration pursuant to BSE Circular No. LIST/COMP114/2018-19 dated June 20, 2018 that she is not debarred from holding office of Director by virtue of any order passed by the SEBI or any other such authority. The Company has received notice in writing under Section 160(1) of the Act from a Member proposing the reappointment of Dr. Vaijayanti Pandit as an Independent Director under the provisions of Section 149 of the Act.

In the opinion of the Board, Dr. Vaijayanti Pandit fulfils the conditions specified in the Act, Rules made thereunder and the LODR Regulations for her reappointment as an Independent Director and that she is independent of the Management of the Company. The terms and conditions of reappointment of Dr. Pandit shall be open for inspection by the Members in electronic mode till the conclusion of the 45th AGM. The Members may write an email to investors@ekc.in by mentioning 'Request of inspection' in the subject of the email.

The Board commends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

Except Dr. Vaijayanti Pandit and her relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution as set out at Item No. 5 of the accompanying Notice.

ITEM NO. 6

The 2nd term of 5 consecutive years of Mr. M. N. Sudhindra Rao, Independent Director is up to June 2, 2024 and hence, he will cease to be a Director of the Company from June 3, 2024. Further, pursuant to Regulation 17(1)(c) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, the Board of the Company shall comprise not less than 6 Directors. In view of this, your Directors had at the Board Meeting held on May 24, 2024 based on the recommendation of Nomination and Remuneration Committee (NRC), declaration of independence submitted by Mr. Ramakrishnan and subject to approval of the Shareholders of the Company at this AGM, identified and appointed Mr. Ramakrishnan Ramanathan (DIN: 03394401) as an Additional Director in 'Non-Executive' capacity under category of Independent Director not be liable to retire by rotation, for a term of 5 consecutive years commencing from June 3, 2024 up to the close of business hours on June 2, 2029.

Mr. Ramakrishnan is a Mechanical Engineer from Regional Engineering College (now National Institute of Technology), Tiruchirappalli 1985 batch. He has a vast experience of 38 years in product development, commercial functions, Product Strategy, Project Management, Customer Value Creation, Customer Care including Field Service, Spares, Aggregates, Prolife and Fleet care. Post completion of his graduation he joined Tata Motors Limited as Graduate Engineer Trainee, with the Excavator Division. During his professional carrier, he worked at various leadership positions in key business functions of Tata Motors Limited and superannuated form there in October 2023. In the last six and half years prior to his superannuation, he was responsible for the P&L of a Business line comprising of five revenue streams – Spare Parts, Aggregate Business (Engines, Gensets, Transmission and axles), Allied Business (Diesel Exhaust Fluid, Lubricants, Workshop Equipment), Prolife (Remanufacturing of Engines) and Maintenance Contracts, globally.

Considering his skills, vast experience, knowledge in the field of sales & marketing, product development/strategy, etc. your directors believe that it is beneficial for the future growth of the Company to avail services of Mr. Ramakrishnan as Non-Executive Independent Director of the Company. As an independent Director Mr. Ramakrishnan will be paid sitting fees for attending the Board/Committee meetings and Commission, like the same paid to other Independent Directors. The terms and conditions of appointment of Mr. Ramakrishnan shall be open for inspection by the Members in electronic mode till the conclusion of the 45th AGM. The Members may write an email to investors@ekc.in by mentioning 'Request of inspection' in the subject of the email.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

Except Mr. Ramakrishnan Ramanathan and his relatives, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution as set out at Item No. 6 of the accompanying Notice.

ITEM NO. 7

Pursuant to Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records for products covered under the aforesaid Rules conducted by a Cost Accountant in practice. Your Company is engaged in manufacturing of seamless gas Cylinders for which Cost Audit is applicable to the Company.

The Board of Directors of the Company have, based on the recommendation of the Audit Committee, approved the reappointment and remuneration of M/s. Shekar Joshi & Co., Cost Accountants (Membership Number 10700) as the Cost Auditors to conduct audit of the cost records maintained by the Company for the financial year ending March 31, 2025, at a remuneration of ₹ 2.50 lakhs plus applicable taxes. M/s. Shekar Joshi & Co., have furnished a certificate regarding their eligibility for appointment as Cost Auditor of the Company and confirmed that they are not disqualified under the provisions of Section 148(5) read with Sections 139 and 141(3) of the Act and their appointment would be within the limits prescribed under Section 141(3)(g) of the Act.

In accordance with the provisions of Section 148 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the

remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is being sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the year ending March 31, 2025.

The Board commends the Resolution at Item No. 7 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 7 of the accompanying Notice.

By Order of the Board of Directors

Vishal Totla

Company Secretary & Compliance Officer
Membership No: A26757

Place: Mumbai

Date: May 24, 2024

Registered Office

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

CIN: L29200MH1978PLC020434

Tel.: 91 22 4926 8300 - 01. Fax: 91 22 4926 8301.

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Annexure II to the Notice
Details of the Directors seeking reappointment and appointment at the Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2]

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| Name of the Director | Mr. Pushkar Khurana | Mr. Puneet Khurana |
| Director Identification Number | 00040489 | 00004074 |
| Brief resume | Mr. Pushkar Khurana oversees International Business operation of the Company. Over the years, he has played an instrumental role in overall business development of the Company. Mr. Pushkar Khurana is a commerce graduate from Mumbai University and has also completed a course in business management from U.S.A. Mr. Pushkar Khurana has a vast experience in the international and global markets. | Mr. Puneet Khurana has a vast experience of 30 years in the industry and manufacturing process. His achievements include exploiting international markets for the Company's CNG cylinders in Iran, Malaysia, Thailand & Bangladesh. He has been instrumental in developing business relations with OEMs like Bajaj Auto Limited, TATA Motors, Mahindra & Mahindra, Eicher for product development from the design stage to production. He has also been working with various gas companies in India like MGL/IGL/Adani Energy/Torrent etc. for providing solutions for CNG distribution. He has an expertise in Innovation, Research and Development in the field of cylinder and allied activities. |
| Date of Birth | July 17, 1972 | December 12, 1973 |
| Age | 52 years | 51 years |
| Nationality | Indian | Indian |
| Date of first appointment on the Board | September 12, 1994 and designated as Executive Chairman w.e.f. November 14, 2019 | November 14, 2019 |
| Qualifications | B.com, MBA in Business Management | B.com; MBA in international business |
| Experience | 30 years | 30 years |
| Expertise in specific functional area | Expertise in International Business Expansion and Diversification | Business and manufacturing process as mentioned above. |
| Terms and conditions of reappointment | Terms of reappointment are as per the provisions of the Companies Act, 2013 | Terms of reappointment are as per the provisions of the Companies Act, 2013 read with Schedule V and LODR Regulations. |
| Remuneration sought to be paid | Commission as per the provisions of the Companies Act, 2013 | Remuneration as mentioned in the explanatory statement to the Notice of this AGM and Commission. |
| Remuneration last drawn | As mentioned in Corporate Governance Report forming part of Annual Report 2024 | As mentioned in Directors' Report forming part of Annual Report 2024. |
| Relationship with other Directors and Key Managerial Personnel of the Company | Mr. Pushkar Khurana is a promoter Director and brother of Mr. Puneet Khurana (Managing Director and KMP) | Mr. Puneet Khurana is a promoter Director and brother of Mr. Pushkar Khurana (Executive Chairman) |
| Number of meetings of the Board attended during 2023-24 | Held – 6 Attended – 4 | Held – 6 Attended – 6 |
| Number of shares held in the Company (as on March 31, 2024) | 1,02,39,973 shares of ₹ 2 each (9.13%) | 1,02,69,459 shares of ₹ 2 each (9.15%) |
| Directorship held in other public companies (excluding foreign companies & Section 8 companies) | Calcutta Compressions & Liquefaction Engineering Limited | Calcutta Compressions & Liquefaction Engineering Limited Medical Engineers (India) Limited |
| Chairmanships / Memberships of committees of the other companies | Nil | Nil |

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| Name of the Director | Dr. Vaijayanti Pandit | Mr. Ramakrishnan Ramanathan |
| Director Identification Number | 06742237 | 03394401 |
| Brief resume | Dr. Vaijayanti Pandit has done her Ph.D. in Management Studies from the Jammalal Bajaj Institute of Management Studies. She also holds master degree in Political Science and diploma in journalism. She has vast experience of 45 years in the field. She was secretary of Indian Merchant Chambers during 1999-2006 and handled Trade Fairs and Business Promotions, International Trade Missions and Policy issues having direct impact on Business and Industry. | Mr. Ramakrishnan is a Mechanical Engineer from Regional Engineering College (now National Institute of Technology), Tiruchirappalli from 1985 batch. He has a vast experience of 38 years in product development, commercial functions, Product Strategy, Project Management, Customer Value Creation, Customer Care including Field Service, Spares, Aggregates, Prolife and Fleet care. |
| Date of Birth | January 12, 1953 | October 17, 1963 |
| Age | 71 years | 61 |
| Nationality | Indian | Indian |
| Date of first appointment on the Board | March 30, 2020 | June 3, 2024 |
| Qualifications | Ph.D. in Management Studies, Master in Political science and diploma in journalism. | Bachelor of Engineering |
| Experience | 45 years | 38 years |
| Expertise in specific functional area | Expertise in Corporate Social Responsibility and management | Product development / Strategy, commercial functions, Project Management |
| Terms and conditions of reappointment/ appointment | Terms of reappointment are as per the provisions of the Companies Act, 2013 | Terms of appointment are as per the provisions of the Companies Act, 2013 |
| Remuneration sought to be paid | Commission as per the provisions of the Companies Act, 2013 | Commission as per the provisions of the Companies Act, 2013 |
| Remuneration last drawn | As mentioned in Corporate Governance Report forming part of Annual Report 2024 | NA |
| Relationship with other Directors and Key Managerial Personnel of the Company | Nil | Nil |
| Number of meetings of the Board attended during 2023-24 | Held – 6 Attended – 6 | Held – NA Attended – NA |
| Number of shares held in the Company (as on March 31, 2024) | Nil | Nil |

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| Name of the Director | Dr. Vajjayanti Pandit | Mr. Ramakrishnan Ramanathan |
| Directorship held in other public companies (excluding foreign companies and Section 8 companies) | <p>Banswara Syntex Limited Automobile Corporation of Goa Limited I G Petrochemicals Limited Indo Count Industries Limited Tata Motors Insurance Broking and Advisory Services Limited TML Business Services Limited TML Distribution Company Limited P N Gadgil Jewellers Limited</p> | Nil |
| Chairmanships / Memberships of committees of the other companies | <p><u>Audit Committee:</u> I G Petrochemicals Limited – Member Tata Motors Insurance Broking and Advisory Services Limited – Member TML Business Services Limited – Member</p> <p><u>Stakeholder Relationship Committee:</u> Automobile Corporation of Goa Limited – Member I G Petrochemicals Limited – Member Indo Count Industries Limited – Chairperson</p> <p><u>Nomination and Remuneration Committee:</u> Banswara Syntex Limited – Member Indo Count Industries Limited – Member TML Business Services Limited – Member</p> <p><u>Corporate Social Responsibility Committee:</u> Automobile Corporation of Goa Limited – Chairperson Banswara Syntex Limited – Member IG Petrochemicals Limited – Chairperson Indo Count Industries Limited – Chairperson Everest Kanto Cylinder Limited – Member TML Business Services Limited – Chairperson Tata Motors Insurance Broking and Advisory Services Limited – Chairperson</p> | Nil |