

Date: November 22, 2018

To,

National Stock Exchange of India Limited (NSE)

Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Subject: Reply to your email dated November 19, 2018 seeking further clarification with respect to closure of business operations of Kamal EKC Industries Limited (Kamal EKC)

Ref: Everest Kanto Cylinder Limited (hereinafter referred to "the Company") Outcome of Board Meeting dated November 14, 2018

With reference to above subject matter, we would like to inform you that Kamal EKC is the Joint Venture Company of EKC International FZE and Kamal Group, in Tanzania. EKC International FZE is 100% subsidiary of Everest Kanto Cylinder Limited and hence Kamal EKC is an Associate Company of Everest Kanto Cylinder Limited, India.

Further, please find below point wise justification to your queries as stated in aforesaid email:

Sr. No.	Query	Reply of the Company
1	Reasons for closure	There have been no business operations in Kamal EKC since its inception
2	Date of closure or estimated time of closure	Kamal EKC has applied to the Regulatory Authority, BRELA in Tanzania for the closure of the company. The estimated time cannot be stipulated in this regard
3	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year	NIL
4	Date of such binding agreement, if any, entered for sale of such unit/division, if any	Kamal EKC has applied for voluntary winding up of the company. Hence, there is no sale of unit / division

**EVEREST
KANTO
CYLINDER
LIMITED**

**Manufacturers
of High Pressure
Seamless
Gas Cylinders**

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5	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Kamal EKC was incorporated to carry on the business of firefighting and safety equipments as well as for sale of High Pressure Seamless Cylinders in Tanzania and abroad It was incorporated in Tanzania on June 02, 2016 There is no Turnover in Kamal EKC since its inception
6	Percentage of shareholding / control acquired and / or number of shares acquired	EKC International FZE holds 49% and Kamal Group holds 51% of Equity in Kamal EKC
7	Nature of consideration - whether cash consideration or share swap and details of the same	Kamal EKC has applied for voluntary winding up of the company. There is no sale of unit / division and hence no consideration to be received
8	Cost of acquisition or the price at which the shares are acquired	Kamal EKC was not acquired. The initial contribution of the company was USD 50,000 by EKC International FZE
9	Indicative time period for completion of the acquisition	N.A.
10	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
11	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	N.A.
12	Industry to which the entity being acquired belongs;	Kamal EKC was incorporated to carry on the business of firefighting and safety equipments as well as for sale of High Pressure Seamless Cylinders in Tanzania and abroad
13	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	N.A.
14	Name of the target entity, details in brief such as size, turnover etc;	N.A.



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Request you to kindly take note of the aforesaid information and treat this query as resolved.

Thanking You,

Yours faithfully,

For **Everest Kanto Cylinder Limited**



Bhagyashree Kanekar
Company Secretary & Compliance Officer



Place: Mumbai