

June 03, 2019

To

<b>BSE LIMITED</b> P. J. Towers, Dalal Street, Mumbai - 400 001  <b>BSE Scrip Code:</b> 532684	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400 051  <b>NSE Symbol:</b> EKC <b>NSE Series:</b> EQ
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## 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](http://www.everstkanto.com)

Dear Sir/Madam,

### **Sub: Outcome of Board Meeting**

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI LODR") and in order to remove technical glitch in Ministry of Corporate Affairs' website, the Board of Directors at their meeting held today, i.e. June 03, 2019, have accepted the resignation and again appointed Mr. Maganti Narayanarao Sudhindra (DIN 01820347) as an Additional Director in Independent category.

Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for aforesaid appointment is attached as Annexure I.

The Board meeting commenced at 3.30 p.m. and was concluded at 6.35 p.m.

Kindly take note of the above.

Thanking you,

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



**P. K. Khurana**  
**Chairman and Managing Director**



Encl : a/a



## Annexure I

### Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

We would like to bring to your notice the following series of events which have necessitated such corporate action by the Company:

1. On July 14, 2018, Mr. Maganti Narayanarao Sudhindra, Independent Director of the Company, informed about his intention to resign from the Board vide e-mail to the Chairman & Managing Director of the Company. The resignation was not addressed to the Board of Directors of the Company or to the Company and hence was defective in nature.

Under Section 168 of the Companies Act, 2013, a notice of resignation is required to be served in writing to the Company in order to be considered as a valid resignation. Service of the same to an individual director of the Company is not considered as a valid service to the Company.

2. On July 17, 2018, Mr. Rao inadvertently filed an improperly filled Form DIR 11 with Ministry of Corporate Affairs (MCA), for his resignation vide SRN G93079572. The form got approved under Straight through Process (STP) mode. After the aforesaid action, on receipt of email from Ministry of Corporate Affairs (MCA) by the Company, the Company was intimated about such action taken by Mr. Rao.

3. Further, on July 17, 2018, he reconsidered his decision to resign and withdrew the same, vide letter dated July 17, 2018 (Annexure II). In the said withdrawal letter, he had also authorised Company's officials to take necessary steps to withdraw / cancel filed form DIR 11 filed with MCA.

4. Since he had withdrawn his resignation on the same day as on which it was brought to the notice of the Company by the MCA and as the resignation itself was defective in nature due to non-communication thereof to the Company in the manner provided under law, the Company considered it as "non-event" and thereby did not take any action in this regard. Hence, the Company considered him as a Director on the Board without any cessation. In the due course, the Company and the Director continued to act in good faith for any decisions taken by the Board of Directors for the Company.

5. The Company has made rigorous attempts and follow up with MCA to remove / cancel the form DIR 11 by raising a ticket on MCA vide ticket no. SR982563 on 29.11.2018 and filing of Form GNL 1 on 10.01.2019 vide SRN H41566258. At the instance of the Registrar of Companies, Mumbai, Mr. Rao has submitted an affidavit in this regard (Annexure III). There has still not been any corrective action in the records of MCA in this regard and no efforts have been rewarded as the said form was approved through STP mode. Accordingly, at present, Mr. Maganti Narayanarao Sudhindra (Mr. Rao) is not being reflected as a Director on the Board of Everest Kanto Cylinder Limited with the MCA.

In MCA, this has become a technical issue, as in Company Master Data details (screen print attached - Annexure IV), Mr. Rao's cessation date as director is reflected as July 14, 2018.

6. The Company has received a fresh resignation dated June 3, 2019 from Mr. Rao, for the specific purpose of rectifying the matters arising out of this technical issue and to align the records of the Company with those of the MCA.



7. On account of this glitch, the Company, in order to set the records right, unwillingly had to accept his fresh resignation dated 03.06.2019 tendered for this specific purpose and file Form DIR 12 for cessation of his directorship of the Company effective today. Hence, this disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has been made by the Company.

8. Further, since the Company desires to continue its association with Mr. Rao as an Independent Director on its Board, the Board of Directors has thereafter appointed Mr. Rao as an Additional Director in Independent Director category for his second term with immediate effect i.e. June 03, 2019.

Following are the details for re-appointment of Mr. Rao:

Particulars	Particulars
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment / cessation (as applicable) & term of appointment;	June 03, 2019
Brief profile (in case of appointment);	<p>Mr. Maganti Narayanarao Sudhindra is a dynamic professional with a diversified experience of more than 37 years in the fields of Manufacturing, Operations, Finance &amp; Accounts, Direct and Indirect Taxation, Management Consultancy, Rehabilitation of sick units, setting of operational systems (SOPs) and holds the following degrees:</p> <ol style="list-style-type: none"> <li>1. Fellow member of the Institute of Chartered Accountants of India;</li> <li>2. Bachelor of Science from Bangalore University.</li> </ol> <p>He is a Director on the Board of the following Companies:</p> <ol style="list-style-type: none"> <li>i. Polygenta Technologies Limited</li> <li>ii. Indo Rama Synthetics (India) Limited</li> <li>iii. Arjit Mercantile Private Limited</li> <li>iv. N G G T Infotek Private Limited</li> </ol>
Disclosure of relationships between directors	Nil

9. The Company thereby requests you to kindly consider and take on record, the abovementioned facts and oblige.



**SUDHINDRA RAO**

**Address: D- 3207/08, 32<sup>nd</sup> Floor, Ashok Towers S.S.Rao Road,  
Lower Parel, Mumbai – 400012.**

**Date: 17<sup>th</sup> July, 2018**

To, <b>The Board of Directors,</b> Everest Kanto Cylinder Limited, 204, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai – 400021.	To, <b>The Registrar of Companies,</b> 100, Everest building, Marine Drive, Mumbai – 400002.
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Dear Sir(s)/ Madam,

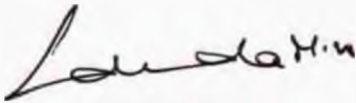
I, Sudhindra Rao, Independent Director of Everest Kanto Cylinder Limited (“the Company”), have reconsidered by decision to leave the Company.

Accordingly, I state that I will continue to be an Independent Director on the Board of the Company and request you not to consider form DIR-11 filed on 17<sup>th</sup> July, 2018 vide SRN G93079572 towards resignation from aforesaid post.

Request you to kindly consider the same.

Thanking you,

Yours faithfully,



**Sudhindra Rao**

**Director**

**DIN: 01820347**

## M.N. Sudhindra Rao

D- 3207/08, Ashok Towers, S.S.Rao Road, Lower Parel, Mumbai – 400012  
Tel: +91 99875 47220

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December 21, 2018

Registrar of Companies,  
100, Everest,  
Marine Drive  
Mumbai- 400002

Kind Attention: Anil Yadav  
(Assistant ROC)

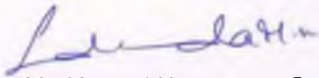
Dear Sir,

**Sub: Recall of Form DIR-11 bearing Service Request Number G93079572**

I refer to your prior correspondence with M/s. Crawford Bayley & Co., Advocates and Solicitors.

As discussed with them please find enclosed my affidavit for recalling form DIR-11 based on the facts and circumstances of the case.

In this regard, I kindly request you to recall my form DIR-11 filed with your office, so that I can continue my service to the Company.



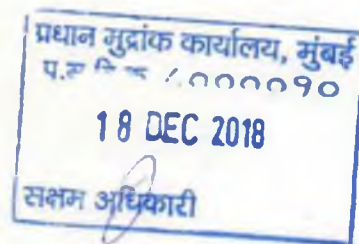
Mr. Maganti Narayanrao Sudhindra  
DIN: 01820347



महाराष्ट्र MAHARASHTRA

2018

UE 364530



This stamp paper forms an integral part of the Affidavit dated 21.12.2018 by Mr. Sudhindra Rao.



*Sudhindra Rao*



BEFORE THE REGISTRAR OF COMPANIES, MUMBAI

In the matter of Companies Act, 2013

And

In the matter of Section 168 of the Companies Act, 2013

And

In the matter of Everest Kanto cylinder Limited

And

Mr. Maganti Narayanarao sudhindra (Director of the Company)



AFFIDAVIT OF MR. MAGANTI NARAYANARAO SUDHINDRA

I Mr. Maganti Narayanarao Sudhindra, Indian inhabitant aged 61 years and presently residing at Ashok Towers, Flat No. D-3207-3208 Dr. S .S. Rao Marg, Parel Mumbai 400012, Maharashtra, India do hereby solemnly affirm and state as follows:

1. I was appointed as an independent director of the Everest Kanto Cylinder Limited (the "Company") on September 28, 2015.
2. On July 14, 2018 I had tendered my resignation letter vide email to the Chairman and Managing Director Mr. Premkumar Dharampal khurana and did not address the same to Board of Directors of the Company. The copy of email is attached for your ready reference as "Annexure – A".
3. I am given to understand that under Section 168 of the Companies Act, 2013, a notice of resignation is required to be served in writing to the Company in order to be considered as a valid resignation. Service of the same to individual director of the Company is not considered as a valid service to the Company.
4. On July 17, 2018, I had informed MCA by filing form DIR-11 and on the same day I had reconsidered my decision and had withdrew the resignation letter. On the same day I had send a physical letter addressing the Company and the Registrar of Companies, Mumbai about my decision to continue as an Independent Director of the Company. The copy of the same is attached for your ready reference as "Annexure – B".

*Maganti Narayanarao Sudhindra*

Mr. MAGANTI NARAYANARAO SUDHINDRA

**BEFORE ME**

*Nasir M. Ali*

**NASIR M. ALI ADVOCATE  
NOTARY**

**MUMBAI & MAHARASHTRA  
REG. NO. 111883**

203 Tolaram Centre, N.G. Acharya Marg,  
Chembur, Mumbai 400 075

21 DEC 2018

SR. No. 119 P. No. 21

NOTARY Register. 15 Date 21 DEC 2018

Place : Mumbai

Date : December 21, 2018



From: <mnsrin@gmail.com>  
Date: Sat, 14 Jul 2018 at 7:51 AM  
Subject: Re: Resignation as Independent Director OF EKC  
To: P.K. Khurana <pkk@ekc.in>

Dear Sir,  
I am herewith submitting my resignation as Independent Director From Everest Kanto Cylinder Limited due to personal reasons with immediate effect. Kindly acknowledge.Regards.  
Sudhindra Rao M.N.

On Sat, 14 Jul 2018 at 6:31 AM, Sudhindra Rao <mnsrin@gmail.com> wrote:

Dear Sir,  
I am herewith submitting my resignation as Independent Director From Everest Kanto Cylinder Limited due to personal reasons. Regards.  
Sudhindra Rao M.N.

—  
sudhindra rao m.n.  
contact +919987547220

—  
sudhindra rao m.n.  
contact +919987547220

*Sudhindra Rao M.N.*



**SUDHINDRA RAO**

Address: D- 3207/08, 32<sup>nd</sup> Floor, Ashok Towers S.S.Rao Road,  
Lower Parel, Mumbai - 400012.

Date: 17<sup>th</sup> July, 2018

To, The Board of Directors, Everest Kanto Cylinder Limited, 204, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai - 400021.	To, The Registrar of Companies, 100, Everest building, Marine Drive, Mumbai - 400002.
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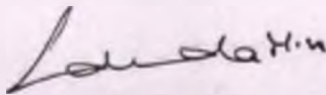
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Accordingly, I state that I will continue to be an Independent Director on the Board of the Company and request you not to consider form DIR-11 filed on 17<sup>th</sup> July, 2018 vide SRN G93079572 towards resignation from aforesaid post.

Request you to kindly consider the same.

Thanking you,

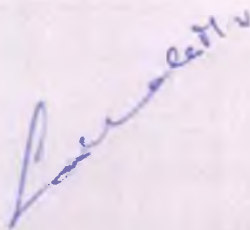
Yours faithfully,



Sudhindra Rao

Director

DIN: 01820347



## Annexure IV

**Company Master Data**

CIN	L29200MH1978PLC020434
Company Name	EVEREST KANTO CYLINDER LIMITED
ROC Code	RoC-Mumbai
Registration Number	020434
Company Category	Company limited by Shares
Company SubCategory	Non-govt company
Class of Company	Public
Authorised Capital(Rs)	250000000
Paid up Capital(Rs)	224415364
Number of Members(Applicable in case of company without Share Capital)	0
Date of Incorporation	24/06/1978
Registered Address	204, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, 214, NARIMAN POINT MUMBAI MH 400021 IN
Address other than R/o where all or any books of account and papers are maintained	-
Email Id	investors@ekc.in
Whether Listed or not	Listed
Suspended at stock exchange	-
Date of last AGM	29/09/2018
Date of Balance Sheet	31/03/2018
Company Status(for efilng)	Active

**Charges**

Assets under charge	Charge Amount	Date of Creation	Date of Modification	Status
	96000000	21/05/1996	25/09/1996	OPEN
Immovable property or any interest therein	11780000	02/03/1989	22/06/1995	OPEN
Movable property (not being pledge)	150000000	30/09/2005	-	OPEN
Movable property (not being pledge)	467800000	10/02/2010	-	CLOSED
	1000000	11/06/1980	-	OPEN
	1000000	23/09/1986	01/06/1990	OPEN
	1600000	17/12/1985	02/03/1989	OPEN
	810000000	19/03/2009	22/09/2012	OPEN
	1000000	23/09/1986	03/07/1992	OPEN
	5500000	21/08/1993	-	OPEN
Immovable property or any interest therein	160000000	18/12/2002	-	CLOSED
	142500000	29/06/2001	-	OPEN
	3475000	22/10/1980	26/09/1989	OPEN
Immovable property or any interest therein	100000000	30/06/1997	-	OPEN
Immovable property or any interest therein; Book debts; Floating charge; Movable property (not being pledge)	5278640000	04/08/2015	-	OPEN
Book debts; Floating charge; Movable property (not being pledge)	3250000000	09/10/2012	-	OPEN
Movable property (not being pledge)	75000000	29/09/2006	-	CLOSED

Movable property (not being pledge)	400000000	24/03/2011	-	CLOSED
Immovable property or any interest therein	3250000000	15/03/2013	-	OPEN
	3475000	22/10/1980	07/12/1981	OPEN
	900000000	30/09/2005	20/12/2007	CLOSED
	3475000	22/10/1980	03/07/1992	OPEN
Immovable property or any interest therein; Movable property (not being pledge)	550000000	20/12/2007	-	CLOSED
	57000000	18/08/2000	08/10/2001	OPEN
	1798200000	17/07/2008	07/06/2010	CLOSED
Book debts; Floating charge; Movable property (not being pledge)	570000000	28/04/2009	-	CLOSED
Immovable property or any interest therein	209200000	01/07/2014	-	OPEN
	10800000	20/10/1993	-	OPEN
Movable property (not being pledge)	150000000	12/10/2011	-	CLOSED
	18000000	03/10/1996	-	OPEN
	8300000	19/02/1991	22/06/1995	OPEN
	85500000	31/07/1995	14/09/1996	OPEN
	19500000	05/02/1986	02/03/1989	OPEN
	19500000	05/02/1986	-	OPEN
	1000000	23/09/1986	26/09/1989	OPEN
	6000000	25/08/1989	03/07/1992	OPEN
Book debts	1539200000	26/06/2006	30/07/2015	OPEN
	670000000	25/01/2007	20/12/2007	CLOSED
	15000000	26/08/1993	22/06/1995	OPEN
Immovable property or any interest therein	11780000	02/03/1989	-	OPEN
Immovable property or any interest therein	5283200000	20/11/2014	-	CLOSED
	10000000	25/08/1989	03/07/1992	OPEN
Book debts	27500000	06/01/1982	20/12/1999	OPEN
Immovable property or any interest therein; Movable property (not being pledge); Pledge over 29.99% shares of EKC IndustriesTianjin	335000000	24/04/2012	15/09/2016	OPEN
Book debts; Movable property (not being pledge); Current Assets as per DOH attached	100000000	31/07/2017	-	OPEN
Book debts; Movable property (not being pledge); Current Assets as per DOH attached	100000000	23/01/2018	-	CLOSED
Immovable property or any interest therein	400000000	26/06/2018	-	OPEN

### Directors/Signatory Details

DIN/PAN	Name	Begin date	End date	Surrendered	DIN
00001829	GHANSHYAM VITHALDAS KARKERA	30/10/2018	-		
00004050	PREMKUMAR DHARAMPAL KHURANA	01/08/1978	-		
AGGPK6151Q	PUNEET PREMKUMAR KHURANA	10/02/2017	-		
00040489	PUSHKAR PREMKUMAR KHURANA	12/09/1994	-		
01820347	MAGANTI NARAYANARAO SUDHINDRA	11/08/2015	14/07/2018		
07165976	UMA ACHYUT ACHARYA	26/05/2015	-		
AAGPK7577C	SANJIV KAPUR	01/11/2018	-		
BDFPK2790A	Bhagyashree Neil Pagnis	13/08/2018	-		