

February 17, 2021

To,

BSE LIMITED

P.J. Towers,
Dalal Street,
Mumbai - 400 001

BSE Scrip Code:
532684

Dear Sir/Madam,

National Stock Exchange of India
Ltd.

Exchange Plaza,
Bandra Kurla

of EKC China, i.e. Everest Kanto Cylinder Limited and EKC International FZE, Dubai, following Approvals/Certificates are pending as on date:

- a. Registration of Change of Equity to be provided by Bank and State Administration of Foreign Exchange (SAFE).
 - b. Outward Remittance certificate from Local Tax Authorities.
- vi. The receipt of the said Approvals from Chinese Authorities and effective Outward Remittance from Designated Escrow Account in China, is expected to be completed by March 31, 2021.
- vii. Considering the aforesaid scenario, the Company was required to seek advice from Advisory Firms in India and China with respect to determination of Effective Transfer Date i.e. date of completion of Equity Share Transfer or the date of receipt of Final Remittance.

On receipt of appropriate clarity/advice on the same, the Company promptly updated the Board Members and the Stock Exchanges on February 13, 2021 with regards to the said Equity Transfer Transaction.

With respect to investment opportunities in Hungary:

Further to the announcement made by the Company with respect to the Investment plan of EKC International FZE ("EKC Dubai"), in Hungary, the Board of EKC Dubai has only approved the consideration and evaluation of such Project along with the Local Partner.

On finalization of a Local Partner after appraisal of the Project by the EKC Dubai Board and execution of the Joint Venture Agreement thereafter with such Local Partner by EKC Dubai, Everest Kanto Cylinder Limited being the Holding Company, shall promptly inform the Stock Exchanges pertaining to such update vide disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take note of the said clarification and oblige.

Thanking you,

For Everest Kanto Cylinder Limited

Bhagyashree Kanekar
Company Secretary and Compliance Officer

EVEREST KANTO CYLINDER LIMITED

Manufacturers
of High Pressure
Seamless
Gas Cylinders

Registered Office
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Mumbai - 400 021.

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ISO/TS 16949

BUREAU VERITAS
Certification

