



EVEREST KANTO CYLINDER LTD.

204, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, 214, NARIMAN POINT, MUMBAI - 400 021.

Clean Energy Solution Company



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2008							
Sr. No.	Particulars	CONSOLIDATED			STAND ALONE		
		For the Quarter Ended		Year ended	For the Quarter Ended		Year ended
		30.06.2008 (Unaudited)	30.06.2007 (Unaudited)	31.03.2008 (Audited)	30.06.2008 (Unaudited)	30.06.2007 (Unaudited)	31.03.2008 (Audited)
		Rs. in Lacs					
1	Net sales/Income from operations	18915	11131	52874	9128	6548	33360
2	Other Income	315	90	796	467	67	1255
3	Total Income (1+2)	19230	11221	53670	9595	6615	34615
4	Expenditure						
a)	(Increase) /Decrease in stock in trade and work in progress	(118)	85	(748)	593	97	155
b)	Consumption of raw materials, components, etc.	8487	6076	27926	4179	3770	17553
c)	Purchase of traded goods	-	-	-	62	20	412
d)	Employees Cost	1385	460	2168	431	308	1446
e)	Depreciation / amortisation	1205	430	2149	452	368	1632
f)	Other Expenditure	3059	1503	8612	1835	995	5782
g)	Total	14018	8554	40107	7552	5558	26980
5	Interest and Finance charges (Refer Note 5)	999	80	710	79	51	483
6	Exceptional items	-	-	-	-	-	-
7	Profit from Ordinary Activities before tax (3) - (4+5+6)	4213	2587	12853	1964	1006	7152
8	Tax Expense	712	362	2426	710	362	2426
9	Net Profit From Ordinary Activities after tax	3501	2225	10427	1254	644	4726
10	Extraordinary items (net of tax expense)	-	-	-	-	-	-
11	Net Profit for the period / year	3501	2225	10427	1254	644	4726
12	Paid up equity share capital (Face value of Rs.2/-)	2023	1952	2023	2023	1952	2023
13	Reserves (Excluding Revaluation Reserves)			45938			37551
14	Basic and Diluted Earnings Per Share of Rs. 2/- each (in Rupees)	3.46	2.28	10.54	1.24	0.66	4.78
15	Public Shareholding						
	- Number of shares	40822682	37274655	40822682	40822682	37274655	40822682
	- % of Share holding	40.36	38.19	40.36	40.36	38.19	40.36

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED		
PARTICULARS	Rs. in Lacs	
	Quarter ended 30.06.2008 (Unaudited)	Year ended 31.03.2008 (Audited)
1. Segment Revenue		
a) India	9128	33360
b) U.A.E (Dubai)	8296	27639
c) China	149	-
d) USA	2550	-
Total	20123	60999
Less: Inter Segment Revenue	1208	8125
Gross Sales/Income from Operation	18915	52874
2. Segment Result(before tax and interest)		
a) India	2100	6378
b) U.A.E (Dubai) *	2958	7113
c) China	(31)	-
d) USA	263	-
Total	5290	13491
Less : Interest and Finance Charges	999	710
Add / Less: Unallocable Income / (Expenses)	(78)	72
Total Profit before Tax	4213	12853
3. Capital Employed		
a) India	41492	44126
b) U.A.E (Dubai)	18560	17654
c) China	12530	10241
d) USA	28822	-
e) Unallocable	(49533)	(24060)
Total	51871	47961

* Includes non cash increase during the quarter on account of appreciation in foreign currency exchange rates used for translation.

NOTES

- As per revised clause 41 of the listing agreement, the Company has opted to publish consolidated results only. Standalone results of the Company would be available on the website of the NSE, BSE and the Company.
- The consolidated financial statements include the reviewed financial statements of the Company and its two wholly owned subsidiaries, EKC Industries (Tianjin) Co. Ltd., China and EKC International FZE, UAE as well as those of its two wholly owned step down subsidiaries, EKC Hungary Kft, Hungary (which has not been reviewed) and CP Industries Holdings, Inc., U.S.A.
- Sales in first quarter have always been lean historically. Bulk of the sales take place during the later part of the year. Hence, the first quarter's performance is not representative of the full year's performance.
- As a part of its global expansion plans, the Company has through its wholly owned subsidiary, EKC International FZE, UAE, incorporated step down wholly owned subsidiaries in Hungary and further in U.S.A. for acquiring all the assets of CP Industries, a division of Reunion Industries Inc. for a total consideration of US\$ 66.30 Million. The said acquisition was consummated on 18th April, 2008. The Company's subsidiary has invested US \$ 9.00 Million (Rs. 3,593.75 Lacs) in the capital of the U.S.A. subsidiary.
- Finance charges in the consolidated results for the quarter ended 30th June, 2008 include Rs. 599.14 Lac being the processing fees charged by lenders on borrowings for part financing the acquisition referred above, which have been fully charged during this quarter.
- The Company during the previous year, raised a sum of US\$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCB), which are due in 2012. These FCCBs are optionally convertible into equity shares subject to certain conditions, the impact of which, at present, are not determinable. The premium payable on exercise of redemption option, if any, will be accounted by way of debit to the Securities Premium Account. For the purpose of earnings per share, the conversion option is considered to be anti dilutive.
- The Company and its subsidiaries operate within a single business segment. Segment information is being presented on the basis of geographical location of the entities. Company has been giving segment results from 30th September, 2007, only. As a result, the segment information for the quarter ended 30th June, 2007 is not available.
- Previous year figures have been regrouped / recast wherever necessary.
- Investor's complaint for the quarter ended 30th June, 2008: Opening Balance-Nil, New-2, Disposal-2, Closing Balance - Nil.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 30th July, 2008. The Statutory Auditors have carried out a limited review of the above results.

By Order of the Board
For Everest Kanto Cylinder Limited

Sd/-
P. K. Khurana
Chairman & Managing Director

Place : Mumbai
Date: 30th July, 2008