



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 SIX MONTHS AND QUARTER ENDED 30TH SEPTEMBER, 2009

Sr. No.	PARTICULARS	Rs. in Lac				
		For the Quarter Ended		For the Half Year Ended		Year ended
		30.09.09 (Unaudited)	30.09.08 (Unaudited)	30.09.09 (Unaudited)	30.09.08 (Unaudited)	31.03.2009 (Audited)
1	a) Net Sales/Income from operations	14493	22097	29793	41012	85655
	b) Other Operating Income	156	178	209	266	435
2	Expenditure					
	a) Increase in stock in trade and work in progress	(1480)	(3054)	(1783)	(3172)	(9158)
	b) Consumption of raw materials, components, etc.	10010	12057	18211	20544	48268
	c) Purchase of Traded Goods	-	-	-	-	22
	d) Employees Cost	1980	1702	3732	3087	6610
	e) Depreciation / amortisation	1984	1561	3847	2766	6928
	f) Other Expenditure	2368	3409	4695	6163	13299
	g) Total	14862	15675	28702	29388	65969
3	Profit / (Loss) from Operations before (Gain) / Loss on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items (1-2)	(213)	6600	1300	11890	20121
4	Loss/(Gain) on Foreign Exchange Variation (Net)	136	963	(818)	1268	1888
5	Profit / (Loss) Before Other Income, Interest & Exceptional Items (3-4)	(349)	5637	2118	10622	18233
6	Other Income	34	115	77	342	456
7	Profit / (Loss) Before Interest & Exceptional Items (5+6)	(315)	5752	2195	10964	18689
8	Interest and Finance Charges	296	472	670	1471	2717
9	Profit / (Loss) after Interest but before Exceptional Items (7-8)	(611)	5280	1525	9493	15972
10	Exceptional items	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities before tax (9+10)	(611)	5280	1525	9493	15972
12	Tax Expense	(61)	963	414	1675	1559
13	Net Profit / (Loss) From Ordinary Activities after tax (11-12)	(550)	4317	1111	7818	14413
14	Prior Period Adjustments - (Including Tax)	-	-	-	-	660
15	Extraordinary items (net of tax expense)	-	-	-	-	-
16	Net Profit / (Loss) before share of Minority Interest (13-14-15)	(550)	4317	1111	7818	13753
17	Share of Minority Interest in Loss / (Profit)	9	-	24	-	-
18	Net Profit / (Loss) after Share of Minority Interest (16+17)	(541)	4317	1135	7818	13753
19	Paid up equity share capital (Face value of Rs 2/-)	2023	2023	2023	2023	2023
20	Reserves (Excluding Revaluation Reserves)					59939
21	Basic and Diluted Earnings Per Share of Rs. 2/- each (in Rupees)	(0.53)	4.27	1.12	7.73	13.60
22	Public Shareholding					
	- Number of shares	40715447	40822682	40715447	40822682	40715447
	- Percentage of Share holding	40.25	40.36	40.25	40.36	40.25
23	Promoter and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	60442235		60442235		60442235
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	100.00		100.00		100.00
	- Percentage of shares (as a % of the total share capital of the Company)	59.75		59.75		59.75

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Rs. in Lac				
	For the Quarter Ended		For the Half Year Ended		Year ended
	30.09.09 (Unaudited)	30.09.08 (Unaudited)	30.09.09 (Unaudited)	30.09.08 (Unaudited)	31.03.2009 (Audited)
1. Segment Revenue					
a) India	9283	10631	15827	19759	35302
b) U.A.E (Dubai)	2692	7911	7121	16207	37523
c) China	1759	724	2779	873	1675
d) USA & Hungary	2529	3707	6483	6257	15032
Total	16263	22973	32210	43096	89532
Less: Inter Segment Revenue	1770	876	2417	2084	3877
Net Sales/Income from Operation	14493	22097	29793	41012	85655
2. Segment Result (before tax and interest)					
a) India	277	3277	777	5377	6862
b) U.A.E (Dubai)	70	2780	1290	5738	12340
c) China	(63)	(217)	(148)	(248)	(740)
d) USA & Hungary	(497)	760	(619)	1023	1659
Total	(213)	6600	1300	11890	20121
Unallocable Income / (Expenses)	34	115	77	342	456
Less : Loss / (Gain) on Foreign Exchange variation (Net)	136	963	(818)	1268	1888
Less : Interest and Finance Charges	296	472	670	1471	2717
Total Profit before Tax	(611)	5280	1525	9493	15972
3. Capital Employed					
a) India	56038	44017	56038	44017	54762
b) U.A.E (Dubai)	16146	22257	16146	22257	20892
c) China	14125	14539	14125	14539	15776
d) USA & Hungary	30842	31971	30842	31971	34419
e) Unallocable	(55641)	(55939)	(55641)	(55939)	(63887)
Total	61510	56845	61510	56845	61962

NOTES

- 1 As per 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 Company's website - www.everestkanto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 2 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 27th October, 2009.
- 3 The consolidated financial results include the reviewed financial results 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 and CP Industries Holdings, Inc., U.S.A. and of Calcutta Compressions & Liquefaction Engineering Private Limited (CC&L), a Subsidiary with Majority Stake.
- 4 The Consolidated financial results have been subjected to a limited review by the statutory auditors of the Company
- 5 The Company during the previous year 2007 - 2008, 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.
- 6 In respect of currency options contracts entered into, to hedge highly probable forecast export transactions, the Company has followed the principles set out in Accounting Standard - 30 - Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India. Consequently, such exchange variations are accumulated in hedging reserve and recognized in the Profit and Loss Account only on completion of the transaction. Accordingly, debit balance in the Hedging Reserve, as at 30th September, 2009, representing mark to market losses, in respect of contracts maturing upto December, 2012 stands at Rs. 1,581 Lac .
- 7 Tax Expense includes Current Tax and Deferred Tax (Including Deferred Credits, if any), but excludes tax adjustments relating to earlier years which are disclosed under prior period adjustments.
- 8 During the Quarter and Half Year ended 30th September, 2009, employee cost includes a provision of Rs 220 Lac towards shortfall in the Defined Benefit Pension Plan Status, consequent to the remeasurement of the funded status of the said plan, in respect of Company's Step Down Subsidiary CP Industries Holdings, Inc., U.S.A.
- 9 The Company during the quarter commenced production and sale of its Ultra Large Cylinders (Jumbo Cylinders), from its Gandhidham Unit.
- 10 During the Quarter and Half Year ended 30th September, 2009, the operational results of the Company and its subsidiaries continued to be impacted adversely on account of pressures on volumes and prices coupled with high costs of inputs, compared to corresponding previous period.
- 11 The Company and its subsidiaries, at present, operate within a single business segment, since CC&L is yet to commence commercial operations. Segment information is however, being presented on the basis of geographical location (primary segment) of the entities.
- 12 Previous year figures have been regrouped / recast wherever necessary.
- 13 Investor's complaint for the quarter ended 30th September, 2009 : Opening Balance- Nil, New- 5, Disposal- 5, Closing Balance - Nil.

For Everest Kanto Cylinder Limited

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

Place : Mumbai
Date: 27th October, 2009



EVEREST KANTO CYLINDER LTD.

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

Clean Energy Solution Company

STANDALONE UNAUDITED FINANCIAL RESULTS FOR SIX MONTHS AND QUARTER ENDED ON 30TH SEPTEMBER, 2009

Sr. No.	Particulars					Rs. in Lac
		For the Quarter	For the Quarter	For the Half Year	For the Half Year	Year ended
		Ended 30.09.09 (Unaudited)	Ended 30.09.08 (Unaudited)	Ended 30.09.09 (Unaudited)	Ended 30.09.08 (Unaudited)	31.03.2009 (Audited)
1	a) Net sales/Income from operations	9,283	10,631	15,827	19,759	35,302
	b) Other Operating Income	124	153	176	229	413
2	Expenditure					
	a) (Increase) / Decrease in stock in trade and work in progress	(1,149)	(853)	(1,687)	(260)	(2,440)
	b) Consumption of raw materials, components, etc.	7,422	5,654	11,995	9,833	21,010
	c) Purchase of Traded Goods	489	58	519	120	343
	d) Employees Cost	482	516	939	947	1,731
	e) Depreciation / amortisation	629	482	1,222	934	2,265
	f) Other Expenditure	1,289	1,495	2,157	2,844	5,624
	g) Total	9,162	7,352	15,145	14,418	28,533
3	Profit from Operations before (Gain) / Loss on Foreign Exchange Variations (Net), Other Income, Interest and Exceptional Items (1-2)	245	3,432	858	5,570	7,182
4	(Gain) / Loss on Foreign Exchange Variation (Net)	133	558	(825)	1,044	2,059
5	Profit Before Other Income, Interest & Exceptional Items (3 - 4)	112	2,874	1,683	4,526	5,123
6	Other Income	131	344	272	735	1,216
7	Profit Before Interest & Exceptional Items (5+6)	243	3,218	1,955	5,261	6,339
8	Interest and Finance Charges	82	109	193	188	554
9	Profit after Interest but before Exceptional Items (7-8)	161	3,109	1,762	5,073	5,785
10	Exceptional items	-	-	-	-	-
11	Profit from Ordinary Activities before tax (9+10)	161	3,109	1,762	5,073	5,785
12	Tax Expense	53	990	628	1,700	1,400
13	Net Profit From Ordinary Activities after tax (11-12)	108	2,119	1,134	3,373	4,385
14	Prior Period Adjustments - (Including Tax)	-	-	-	-	660
15	Net Profit (13-14)	108	2,119	1,134	3,373	3,725
16	Paid up equity share capital (Face value of Rs 2/-)	2,023	2,023	2,023	2,023	2,023
17	Reserves (Excluding Revaluation Reserves)					37,269
18	Basic and Diluted Earnings Per Share of Rs. 2/- each (in Rupees)	0.11	2.09	1.12	3.33	3.68
19	Public Shareholding					
	- Number of shares	40,715,447	40,822,682	40,715,447	40,822,682	40,715,447
	- Percentage of Share holding	40.25	40.36	40.25	40.36	40.25
20	Promoter and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	60,442,235		60,442,235		60,442,235
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	100.00		100.00		100.00
	- Percentage of shares (as a % of the total share capital of the Company)	59.75		59.75		59.75

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- 3 The standalone financial results have been subjected to a limited review by the statutory auditors of the Company
- 4 The Company during the year ended March 31, 2008, 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.
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For Everest Kanto Cylinder Limited

Sd/-

P. K. Khurana
Chairman & Managing Director

Place : Mumbai
Date: 27th October, 2009