



# EVEREST KANTO CYLINDER LTD.

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

## Clean Energy Solution Company

UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011						
Sr. No.	PARTICULARS	₹ Rs. in Lac				
		For the Quarter ended		For the Half Year Ended		Year ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	a) Net sales/Income from operations	17,036	20,348	38,282	34,153	77,634
	b) Other Operating Income	161	168	344	253	582
2	<b>Expenditure</b>					
	a) (Increase) / Decrease in stock in trade and work in progress	(1,633)	2,284	(4,162)	2,751	4,097
	b) Consumption of raw materials, components, etc.	9,780	8,310	22,146	16,201	37,666
	c) Purchase of Traded Goods	23	-	246	-	225
	d) Employees Cost	2,100	1,860	4,251	3,676	8,275
	e) Depreciation / Amortisation	1,599	1,837	3,212	3,429	6,389
	f) Other Expenditure	3,842	3,894	8,279	6,760	14,166
	g) Total	15,711	18,185	33,972	32,817	70,818
3	Profit / (Loss) from Operations before Gain/(Loss) on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items(1-2)	1,486	2,331	4,654	1,589	7,398
4	Gain / (Loss) on Foreign Exchange Variation (Net)	(2,342)	990	(2,160)	(134)	268
5	Profit / (Loss) Before Other Income, Interest & Exceptional Items (3+4)	(856)	3,321	2,494	1,455	7,666
6	Other Income	198	151	380	210	618
7	Profit / (Loss) Before Interest & Exceptional Items (5+6)	(658)	3,472	2,874	1,665	8,284
8	Interest and Finance Charges	186	193	350	497	823
9	Profit / (Loss) after Interest but before Exceptional Items (7-8)	(844)	3,279	2,524	1,168	7,461
10	Exceptional Items	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities before tax (9+10)	(844)	3,279	2,524	1,168	7,461
12	Tax Expense / (Credit)	(549)	824	(320)	(97)	434
13	Net Profit / (Loss) From Ordinary Activities after tax (11-12)	(295)	2,455	2,844	1,265	7,027
14	Prior Period Adjustment (Including Tax)	3	-	239	-	-
15	Extraordinary Items (net of tax expense)	-	-	-	-	-
16	Net Profit / (Loss) before share of minority interest (13+14+15)	(298)	2,455	2,605	1,265	7,027
17	Share of minority Interest in loss	-	(10)	-	(50)	(24)
18	Net Profit / (Loss) after share of minority interest (16 + 17)	(298)	2,465	2,605	1,315	7,051
19	Paid up equity share capital (Face value of Rs 2/-)	2,143	2,143	2,143	2,143	2,143
20	Reserves (Excluding Revaluation Reserves)	-	-	-	-	73,665
21	Basic and Diluted Earnings Per Share of Rs. 2/- each (non annualised)	(0.28)	2.30	2.43	1.26	6.66
22	Public Shareholding					
	- Number of shares	44,967,825	46,255,480	44,967,825	46,255,480	45,682,518
	- Percentage of Share holding	41.96	43.17	41.96	43.17	42.63
23	Promoter and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	4,220,000	-	4,220,000	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	6.79	-	6.79	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	3.94	-	3.94	-	-
	b) Non-encumbered					
	- Number of shares	57,969,857	60,902,202	57,969,857	60,902,202	61,475,164
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	93.21	100.00	93.21	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	54.10	56.83	54.10	56.83	57.37

#### 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).

Unaudited financial results of Everest Kanto Cylinder Limited (Standalone) :-

PARTICULARS	₹ In Lac				
	For the Quarter ended		For the Half Year Ended		Year ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
a. Net sales / Income from operations	8,123	11,670	17,345	19,365	37,629
b. Profit from Operations before Gain / (Loss) on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items	602	1,545	1,496	910	2,932
c. Gain / (Loss) on Foreign Exchange Variation (Net)	(2,513)	933	(2,411)	(207)	92
d. Net Profit / (Loss) after Tax and prior period adjustments	(1,324)	1,510	(489)	254	2,252

2 The above results were reviewed by the Audit Committee at its meeting held on 9th November, 2011 and approved by the Board of Directors of the Company at their meeting held on that date.

3 The consolidated financial results include the reviewed standalone financial results of Everest Kanto Cylinder Limited (The Company) and its three wholly owned subsidiaries, EKC Industries (Tianjin) Co. Ltd., China, EKC International FZE, UAE and EKC Industries (Thailand) Co. Ltd. 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 Limited (CC&L), a Subsidiary with Majority Stake. The financial results of all the entities have been reviewed by their respective auditors.

4 The Company, during the year 2007-08, raised a sum of US\$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCBs), which are due in October 2012. These FCCBs are optionally convertible into equity shares subject to certain conditions, the impact of which, at present, is not determinable. The premium payable on exercise of redemption option, if any, will be accounted by way of debit to the Securities Premium Account. The principal amount outstanding is revalued at each reporting date and the resultant gain / loss on foreign exchange variation, has been recognised in the Profit and Loss Account. For the purpose of earnings per share, the conversion option is considered to be anti dilutive.

5 Tax Expense includes Current Income Tax, Wealth Tax, Deferred Tax and tax adjustments relating to earlier years.

6 The Company and its subsidiaries, at present, operate within a single business segment, except for CC&L, India which is in the business of purchase and distribution of natural gas, the operations of which are not material as compared to the overall business of the company. Segment information is, however, being presented on the basis of geographical location (primary segment) of the entities.

7 Previous Period figures have been regrouped / recast wherever necessary.

8 Investor's complaints for the quarter ended 30th September, 2011 : Opening Balance- Nil, New-6, Disposal-6, Closing Balance - Nil.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
PARTICULARS	₹ In Lac				
	For the Quarter Ended		For the Half Year Ended		Year ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
<b>1. Segment Revenue</b>					
a) India	8,300	11,687	17,704	19,401	37,720
b) U.A.E. (Dubai)	5,333	7,191	14,259	13,038	30,724
c) China	2,274	1,221	3,655	1,455	4,568
d) USA & Hungary	3,617	1,666	7,043	2,525	8,465
e) Thailand	-	-	-	-	-
<b>Total</b>	<b>19,524</b>	<b>21,765</b>	<b>42,661</b>	<b>36,419</b>	<b>81,477</b>
Less : Inter Segment Revenue	2,488	1,417	4,379	2,266	3,843
Net Sales Income from Operation	<b>17,036</b>	<b>20,348</b>	<b>38,282</b>	<b>34,153</b>	<b>77,634</b>
<b>2. Segment Result (before Tax and Interest, after Prior Period Adjustments)</b>					
a) India	569	1,514	1,437	636	2,189
b) U.A.E. (Dubai)	1,321	1,779	4,005	3,223	9,104
c) China	(98)	(317)	(467)	(649)	(1,377)
d) USA & Hungary	(307)	(645)	(555)	(1,621)	(2,510)
e) Thailand	(2)	-	(5)	-	(8)
<b>Total</b>	<b>1,483</b>	<b>2,331</b>	<b>4,415</b>	<b>1,589</b>	<b>7,398</b>
Unallocable Income / (Expense)	198	151	380	210	618
Add: Gain/(Loss) on Foreign Exchange variation (Net)	(2,342)	990	(2,160)	(134)	268
Less: Interest and Finance charges	186	193	350	497	823
	<b>(847)</b>	<b>3,279</b>	<b>2,285</b>	<b>1,168</b>	<b>7,461</b>
<b>3. Capital Employed</b>					
a) India	63,876	61,626	63,876	61,626	61,488
b) U.A.E. (Dubai)	18,101	10,444	18,101	10,444	11,609
c) China	15,650	12,711	15,650	12,711	14,337
d) USA & Hungary	23,875	24,438	23,875	24,438	23,805
e) Thailand	187	-	187	-	137
f) Unallocable	(41,556)	(37,655)	(41,556)	(37,655)	(35,568)
	<b>80,133</b>	<b>71,564</b>	<b>80,133</b>	<b>71,564</b>	<b>75,808</b>

#### STATEMENT OF ASSETS AND LIABILITIES

Particulars	₹ In Lac	
	Consolidated As At 30.09.11	Consolidated As At 30.09.10
<b>Shareholders Fund</b>		
(a) Capital	2,143	2,143
(b) Reserves & Surplus	77,990	69,421
Loan Fund	42,004	40,167
Minority Interest	-	-
Deferred Tax Liability (Net)	-	620
<b>TOTAL</b>	<b>122,137</b>	<b>112,351</b>
<b>Fixed Assets</b>	71,502	69,297
<b>Investments</b>	449	2,512
<b>Current Assets , Loans &amp; Advances</b>		
(a) Inventories	45,470	27,578
(b) Sundry Debtors	11,280	9,522
(c) Cash and Bank Balances	5,622	3,593
(d) Other Current Assets	-	1,133
(e) Loans and Advances	10,396	10,977
Less: Current Liabilities and Provisions		
(a) Current Liabilities	21,545	11,676
(b) Provisions	1,275	585
Deferred Tax Asset (Net)	238	-
Miscellaneous Expenditure	-	-
(To the Extent Not Written Off or adjusted)	-	-
Profit And Loss Account	-	-
<b>TOTAL</b>	<b>122,137</b>	<b>112,351</b>

Sd/-

P. K. Khurana  
Chairman & Managing Director

Place : Mumbai

Date: 9th November, 2011



# EVEREST KANTO CYLINDER LTD.

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

## Clean Energy Solution Company

### UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2011

Sr. No.	Particulars	₹ in Lac				
		For the Quarter ended		For the Half Year Ended		Year ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	a) Net sales / Income from operations	8,123	11,670	17,345	19,365	37,629
	b) Other Operating Income	177	182	372	256	548
2	Expenditure					
	a) (Increase) / Decrease in stock in trade and work in progress	(2,667)	2,543	(3,800)	3,003	4,060
	b) Consumption of raw materials, components, etc.	6,427	4,623	12,829	9,860	18,801
	c) Purchase of Traded Goods	954	63	999	79	244
	d) Employees Cost	566	624	1,253	1,260	2,624
	e) Depreciation / Amortisation	598	753	1,180	1,291	2,419
	f) Other Expenditure	1,820	1,701	3,760	3,218	7,097
	g) Total	7,698	10,307	16,221	18,711	35,245
3	Profit from Operations before Gain / (Loss) on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items(1-2)	602	1,545	1,496	910	2,932
4	Gain / (Loss) on Foreign Exchange Variation (Net)	(2,513)	933	(2,411)	(207)	92
5	Profit / (Loss) Before Other Income, Interest & Exceptional Items (3+4)	(1,911)	2,478	(915)	703	3,024
6	Other Income	268	206	522	316	841
7	Profit / (Loss) Before Interest & Exceptional Items (5+6)	(1,643)	2,684	(393)	1,019	3,865
8	Interest and Finance Charges	90	54	158	205	315
9	Profit / (Loss) after Interest but before Exceptional Items (7-8)	(1,733)	2,630	(551)	814	3,550
10	Exceptional items	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities before tax (9+10)	(1,733)	2,630	(551)	814	3,550
12	Tax Expense/ (Credit)	(409)	1,120	(62)	560	1,298
13	Net Profit / (Loss) from Ordinary Activities after tax (11-12)	(1,324)	1,510	(489)	254	2,252
14	Prior Period Adjustment (Including Tax)	-	-	-	-	-
15	Extraordinary items (net of tax expense)	-	-	-	-	-
16	Net Profit / (Loss) (13-14+15)	(1,324)	1,510	(489)	254	2,252
17	Paid up equity share capital (Face value of Rs 2/-)	2,143	2,143	2,143	2,143	2,143
18	Reserves (Excluding Revaluation Reserves)	-	-	-	-	49,986
19	Basic and Diluted Earnings Per Share of Rs.2/- each (non annualised)	(1.24)	1.41	(0.46)	0.24	2.13
20	Public Shareholding					
	- Number of shares	44,967,825	46,255,480	44,967,825	46,255,480	45,682,518
	- Percentage of Share holding	41.96	43.17	41.96	43.17	42.63
21	Promoter and promoter group shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	4,220,000	-	4,220,000	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	6.79	-	6.79	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	3.94	-	3.94	-	-
	b) Non-encumbered					
	- Number of shares	57,969,857	60,902,202	57,969,857	60,902,202	61,475,164
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	93.21	100.00	93.21	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	54.10	56.83	54.10	56.83	57.37

### STATEMENT OF ASSETS AND LIABILITIES

Particulars	₹ in Lac	
	Standalone As At 30.09.11	Standalone As At 30.09.10
<b>Shareholders Fund</b>		
(a) Capital	2,143	2,143
(b) Reserves & Surplus	49,594	49,736
Loan Fund	31,211	27,058
Deferred Tax Liability (Net)	1,324	1,626
<b>TOTAL</b>	<b>84,272</b>	<b>80,563</b>
<b>Fixed Assets</b>	35,051	34,295
Investments	11,234	11,794
<b>Current Assets , Loans &amp; Advances</b>		
(a) Inventories	22,412	15,823
(b) Sundry Debtors	6,634	7,411
(c) Cash and Bank Balances	1,072	939
(d) Other Current Assets	1,075	1,512
(e) Loans and Advances	14,515	14,705
<b>Less: Current Liabilities and Provisions</b>		
(a) Current Liabilities	7,572	5,751
(b) Provisions	149	165
Miscellaneous Expenditure (To the Extent Not Written Off or adjusted)	-	-
Profit And Loss Account	-	-
<b>TOTAL</b>	<b>84,272</b>	<b>80,563</b>

### NOTES

- 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](http://www.everestkanto.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- The above results were reviewed by the Audit Committee at its meeting held on 9th November, 2011 and approved by the Board of Directors of the Company at their meeting held on that date.
- The Company, during the year 2007-08, raised a sum of US\$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCBs), which are due in October 2012. These FCCBs are optionally convertible into equity shares subject to certain conditions, the impact of which, at present, is not determinable. The premium payable on exercise of redemption option, if any, will be accounted by way of debit to the Securities Premium Account. The principal amount outstanding is revalued at each reporting date and the resultant gain / loss on foreign exchange variation, has been recognised in the Profit and Loss Account. For the purpose of earnings per share, the conversion option is considered to be anti dilutive.
- Tax Expense includes Current Income Tax, Wealth Tax, Deferred Tax and tax adjustments relating to earlier years.
- Previous period figures have been regrouped / recast wherever necessary.
- Investor's complaints for the quarter ended 30th September, 2011 : Opening Balance- Nil, New-6, Disposal-6, Closing Balance - Nil.

For Everest Kanto Cylinder Limited

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

Place : Mumbai  
Date: 9th November, 2011