



# EVEREST KANTO CYLINDER LTD.

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



## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2007

Rs. In Lacs

Particulars	Stand Alone	Stand Alone		Stand Alone		Consolidated	
	For the Nine Months Ended	For the Quarter Ended		For the Year Ended			
	With Dubai branch upto 31.10.2006	Without Dubai branch	With Dubai branch	With Dubai branch upto 31.10.2006	With Dubai branch	For the Year Ended	
	31st Dec. 06	31st Mar. 07	31st Mar. 06	31st Mar. 07	31st Mar. 06	31st Mar. 07	31st Mar. 06
1 Net sales/Income from operations (Excluding excise duty)	25,049	8,008	8,016	33,057	23,550	42,505	23,550
2 Other income	1,352	16	170	1,368	222	397	222
3 Total Expenditure ( a+b+c+d+e)							
a) (Increase) /Decrease in stock in trade	(3,674)	950	235	(2,724)	(24)	(3,364)	(24)
b) Cost of Goods Sold	17,528	4,119	4,645	21,647	13,058	26,814	13,058
c) Staff Cost	920	236	319	1,156	894	1,442	894
d) Other Expenditure	3,852	1,323	1,242	5,175	3,736	6,166	3,736
e) Finance Charges	312	146	116	458	377	532	377
4 Profit/(Loss) before Depreciation & Taxation	7,463	1,250	1,629	8,713	5,731	11,312	5,731
5 Depreciation	1,270	377	422	1,647	976	1,778	976
6 Profit/(Loss) Before Tax	6,193	873	1,207	7,066	4,755	9,534	4,755
7 Provision for Taxation							
- Current Tax	2,100	350	460	2,450	1,520	2,450	1,520
- Deferred Tax	(152)	21	(294)	(131)	(134)	(131)	(134)
- Fringe Benefit Tax	50	(10)	20	40	20	40	20
8 Profit/(Loss) After Tax	4,195	512	1,021	4,707	3,349	7,175	3,349
9 Paid up Share Capital (Face value of Rs.10/-)	1,952	1,952	1,763	1,952	1,763	1,952	1,763
10 Reserves (Excluding Revaluation Reserves)	-	-	-	24,545	13,982	28,028	13,982
11 Basic & Diluted EPS (Rs.) Not Annualised	23.26	2.62	5.80	25.58	24.37	39.00	24.37
12 Aggregate of Non-Promoter Shareholding							
- Number of shares	7,454,931	7,454,931	5,558,031	7,454,931	5,558,031	7,454,931	5,558,031
- % of Share holding	38.19	38.19	31.53	38.19	31.53	38.19	31.53

### Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on May 21, 2007 .
- The directors have recommended a dividend of 50% for the year ended 31st March, 2007 ( Previous Year 35% ) subject to approval of shareholders.
- The Board of Directors have approved the split in the Face Value of Equity Shares from Rs. 10 to Rs. 2 subject to shareholder and other approvals.
- The Company has embarked on an expansion and modernisation scheme with a projected outlay of approx USD 60 million. The Board of Directors have in principle approved the expansion plan as well as the proposed funding of the schme by way of equity linked instruments
- With regard to IPO proceeds of Rs. 90 Crores raised in November, 2005, the Company has fully utilised the proceeds for the purpose for which it was raised.
- Out of the proceeds of the preferential issue of shares amounting to Rs.92 Crores raised in November, 2006, the Company has spent Rs. 48.96 crores towards the expansion plans and Rs. 15 crores has been utilised for working capital purposes.
- Other Income of Rs.1368 Lacs includes Rs. 1015 Lacs being profit on sale of assets of Dubai Unit to the subsidiary and this has been transferred to Capital Reserve.
- The Company operates in only one business segment i.e. High Pressure Gas Cylinders.
- The Earnings per share (EPS) for the year ended 31st March, 2006 as well as for the quarter and year ended 31st March, 2007 have been computed on the basis of Weighted Average Number of Equity Shares outstanding during the relevant periods in accordance with the provisions of Accounting Standard 20 issued by the Institute of Chartered Accountants of India.
- During the year the company sold assets from its erstwhile Dubai Branch to a wholly owned subsidiary in Dubai. Previous Year stand alone results reflect the full year working of Dubai Branch. The Current Year Consolidated figures include Dubai subsidiary's results also.
- Figures for the corresponding previous quarter and year have been re-grouped/restated wherever necessary, to conform to the figures of the current quarter.
- In terms of amended clause 41 of the listing agreement details of number of investor complaints for the quarter ended 31st March, 2007 : Beginning - Nil, Received - 7, Disposed off - 7 and Pending - Nil.

By Order of the Board  
For Everest Kanto Cylinder Limited  
Sd/-

P.K. Khurana  
Chairman & Managing Director

Mumbai  
May 21, 2007