



EVEREST KANTO CYLINDER LTD.

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

Clean Energy Solution Company



AUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH, 2009			
Rs. in Lac			
Sr. No.	PARTICULARS	Year ended 31.03.2009 (Audited)	Year ended 31.03.2008 (Audited)
1	a) Net sales/Income from operations	85,655	52,874
	b) Other Operating Income	435	233
2	Expenditure		
	a) Increase in stock in trade and work in progress	(9,158)	(652)
	b) Consumption of raw materials, components, etc.	48,268	27,830
	c) Purchase of Traded Goods	22	-
	d) Employees Cost	6,610	2,168
	e) Depreciation / amortisation	6,928	2,149
	f) Other Expenditure	13,299	7,775
	g) Total	65,969	39,270
3	Profit from Operations before Loss on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items (1-2)	20,121	13,837
4	Loss on Foreign Exchange Variation (Net)	1,888	486
5	Profit Before Other Income, Interest & Exceptional Items (3-4)	18,233	13,351
6	Other Income	456	563
7	Profit Before Interest & Exceptional Items (5+6)	18,689	13,914
8	Interest and Finance Charges	2,717	710
9	Profit after Interest but before Exceptional Items (7-8)	15,972	13,204
10	Exceptional items	-	-
11	Profit from Ordinary Activities before tax (9+10)	15,972	13,204
12	Tax Expense	1,559	2,426
13	Net Profit From Ordinary Activities after tax (11-12)	14,413	10,778
14	Prior Period Adjustments - (Including Tax)	660	351
15	Extraordinary items (net of tax expense)	-	-
16	Net Profit for the year (13-14-15)	13,753	10,427
17	Paid up equity share capital (Face value of Rs 2/-)	2,023	2,023
18	Reserves (Excluding Revaluation Reserves)	59,939	45,938
19	Basic and Diluted Earnings Per Share of Rs. 2/- each (in Rupees)	13.60	10.54
20	Public Shareholding		
	- Number of shares	40,715,447	40,822,682
	- Percentage of Share holding	40.25	40.36
21	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	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter (group))	100.00	-
	- Percentage of shares (as a % of the total share capital of the Company)	59.75	-

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED			
Rs. in Lac			
PARTICULARS	Year ended 31.03.2009 (Audited)	Year ended 31.03.2008 (Audited)	
1. Segment Revenue			
a) India	35,302	33,360	
b) U.A.E (Dubai)	37,523	27,639	
c) China	1,675	-	
d) USA & Hungary	15,032	-	
Total	89,532	60,999	
Less: Inter Segment Revenue	3,877	8,125	
Net Sales/Income from Operation	85,655	52,874	
2. Segment Result (before tax and interest)			
a) India	6,862	6,729	
b) U.A.E (Dubai)	12,340	7,113	
c) China	(740)	-	
d) USA & Hungary	1,659	-	
Total	20,121	13,842	
Unallocable Income / (Expenses)	456	558	
Less : Loss on Foreign Exchange variation (Net)	1,888	486	
Less : Interest and Finance Charges	2,717	710	
Total Profit before Tax	15,972	13,204	
3. Capital Employed			
a) India	54,762	44,136	
b) U.A.E (Dubai)	20,892	17,658	
c) China	15,776	10,242	
d) USA & Hungary	34,419	-	
e) Unallocable	(63,887)	(24,075)	
Total	61,962	47,961	

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 Company's website - www.everestkanto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The consolidated financial results include the audited 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.
- 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.
- 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 31st March, 2009, representing mark to market losses, in respect of contracts maturing upto December, 2012 stands at Rs. 2,590 Lac.
- Tax Expense includes Current Tax, Deferred Tax and Fringe Benefit Tax, but excludes tax adjustments relating to earlier years which are disclosed under prior period adjustments.
- The Directors have recommended a dividend of Rs. 1.20 per Equity Share for the year ended 31st March, 2009 (Previous Year Rs. 1.20 per Equity Share) subject to approval of shareholders.
- The Company has completed the acquisition of a majority stake (72.65%) in Calcutta Compressions & Liquefaction Engineering Private Limited ("CC&L") for a consideration of Rs. 239 Lac. CC&L has a subsisting agreement with Oil & Natural Gas Corporation Limited ("ONGC") for purchase of Coal Bed Methane Gas from its gas field located in Jharkhand, India. The acquisition was completed on 18th April, 2009.
- 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.
- Previous year figures have been regrouped / recast wherever necessary.
- Investor's complaint for the quarter ended 31st March 2009 : Opening Balance - Nil, New - 1, Disposal - 1, 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 15th May, 2009.

For Everest Kanto Cylinder Limited

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

Place : Mumbai
Date: 15th May, 2009



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Clean Energy Solution Company



AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE YEAR ENDED 31ST MARCH, 2009

Sr. No.	Particulars	Rs. in Lac	
		Year ended	Year ended
		31.03.2009 (Audited)	31.03.2008 (Audited)
1	a) Net sales/Income from operations	35,302	33,360
	b) Other Operating Income	413	240
2	Expenditure		
	a) (Increase) / Decrease in stock in trade and work in progress	(2,440)	155
	b) Consumption of raw materials, components, etc.	21,010	17,553
	c) Purchase of Traded Goods	343	412
	d) Employees Cost	1,731	1,445
	e) Depreciation / amortisation	2,265	1,632
	f) Other Expenditure	5,624	5,432
	g) Total	28,533	26,629
3	Profit from Operations before (Gain) / Loss on Foreign Exchange Variations (Net), Other Income, Interest and Exceptional Items (1-2)	7,182	6,971
4	(Gain) / Loss on Foreign Exchange Variation (Net)	2,059	(382)
5	Profit Before Other Income, Interest & Exceptional Items (3 - 4)	5,123	7,353
6	Other Income	1,216	633
7	Profit Before Interest & Exceptional Items (5+6)	6,339	7,986
8	Interest and Finance Charges	554	483
9	Profit after Interest but before Exceptional Items (7-8)	5,785	7,503
10	Exceptional items	-	-
11	Profit from Ordinary Activities before tax (9+10)	5,785	7,503
12	Tax Expense	1,400	2,426
13	Net Profit From Ordinary Activities after tax (11-12)	4,385	5,077
14	Prior Period Adjustments - (Including Tax)	660	351
15	Extraordinary items (net of tax expense)	-	-
16	Net Profit for the year (13-14-15)	3,725	4,726
17	Paid up equity share capital (Face value of Rs 2/-)	2,023	2,023
18	Reserves (Excluding Revaluation Reserves)	37,269	37,551
19	Basic and Diluted Earnings Per Share of Rs. 2/- each (in Rupees)	3.68	4.78
20	Public Shareholding		
	- Number of shares	40,715,447	40,822,682
	- Percentage of Share holding	40.25	40.36
21	Promoter and promoter group shareholding		
	a) Pledged / Encumbered		
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	- Percentage of shares (as a % of the total shareholding of Promoter and promoter (group))	-	-
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