



# 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 NINE MONTHS AND QUARTER ENDED 31ST DECEMBER, 2008						
Sr. No.	Particulars	Rs in Lacs				
		For the Quarter Ended		For the Nine Months Ended		Year ended
		31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.03.2008 (Audited)
1	a) Net sales/Income from operations	8,218	8,157	27,977	22,555	33,360
	b) Other Operating Income	68	95	297	340	578
2	Expenditure					
	a) (Increase) /Decrease in stock in trade and work in progress	(2,419)	(2,269)	(2,679)	(1,784)	155
	b) Consumption of raw materials, components, etc.	6,376	5,872	16,209	13,136	17,553
	c) Purchase of traded goods	180	48	300	169	412
	d) Employees Cost	458	394	1,405	1,033	1,446
	e) Depreciation / amortisation	631	670	1,565	1,413	1,632
	f) Other Expenditure	1,901	1,209	5,789	3,495	5,450
	g) Total	7,127	5,924	22,589	17,462	26,648
3	Profit from Operations before Other Income, Interest & Exceptional items (1-2)	1,159	2,328	5,685	5,433	7,290
4	Other Income	304	194	1,039	343	677
5	Profit Before Interest & Exceptional Items (3 + 4)	1,463	2,522	6,724	5,776	7,967
6	Interest and Finance Charges	190	142	378	347	483
7	Profit after Interest but before Exceptional Items (5-6)	1,273	2,380	6,346	5,429	7,484
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	1,273	2,380	6,346	5,429	7,484
10	Tax Expense	450	801	2,150	1,854	2,758
11	Net Profit From Ordinary Activities after tax (9-10)	823	1,579	4,196	3,575	4,726
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period / year (11-12)	823	1,579	4,196	3,575	4,726
14	Paid up equity share capital (Face value of Rs 2/-)	2,023	2,023	2,023	2,023	2,023
15	Reserves (Excluding Revaluation Reserves)					37,551
16	Basic and Diluted Earnings Per Share of Rs. 2/- each (in Rupees)	0.81	1.59	4.15	3.64	4.78
17	Public Shareholding					
	- Number of shares	40,794,175	40,822,682	40,794,175	40,822,682	40,822,682
	- % of Share holding	40.33	40.36	40.33	40.36	40.36

### NOTES

- 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 derivative contracts entered into to hedge highly probable forecast 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 reserves and transferred to profit and loss account on completion of the transaction. Accordingly, Rs 84 Lacs has been recognised in the profit and loss account for the quarter ended 31st December, 2008.
- The Company operate within a single business segment.
- Previous year figures have been regrouped / recast wherever necessary.
- Investor's complaint for the quarter ended 31st December, 2008: Opening Balance- Nil, New-5, Disposal-5, 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 23<sup>rd</sup> January, 2009. The Statutory Auditors have carried out a limited review of the above results.

For Everest Kanto Cylinder Limited

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

Place : Mumbai  
Date: 23rd January, 2009



# 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 NINE MONTHS AND QUARTER ENDED 31ST DECEMBER, 2008						
Sr. No.	Particulars	Rs in Lacs				
		For the Quarter Ended		For the Nine Months Ended		Year ended
		31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.03.2008 (Audited)
1	a) Net sales/Income from operations	25,030	12,554	66,042	36,459	52,874
	b) Other Operating Income	87	62	353	296	233
2	Expenditure					
	a) (Increase) /Decrease in stock in trade and work in progress	(1,955)	(3,080)	(5,127)	(2,611)	(748)
	b) Consumption of raw materials, components, etc.	12,822	8,765	33,366	20,971	27,926
	c) Employees Cost	2,070	579	5,157	1,546	2,168
	d) Depreciation / amortisation	2,115	834	4,881	1,756	2,149
	e) Other Expenditure	4,930	1,690	12,361	5,021	8,280
	f) Total	19,982	8,788	50,638	26,683	39,775
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	5,135	3,828	15,757	10,072	13,332
4	Other Income	78	214	420	387	563
5	Profit Before Interest & Exceptional Items (3 + 4)	5,213	4,042	16,177	10,459	13,895
6	Interest and Finance Charges	705	299	2,176	599	710
7	Profit after Interest but before Exceptional Items (5-6)	4,508	3,743	14,001	9,860	13,185
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	4,508	3,743	14,001	9,860	13,185
10	Tax Expense	691	801	2,366	1,854	2,758
11	Net Profit From Ordinary Activities after tax (9-10)	3,817	2,942	11,635	8,006	10,427
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit for the period / year (11-12)	3,817	2,942	11,635	8,006	10,427
14	Paid up equity share capital (Face value of Rs 2/-)	2,023	2,023	2,023	2,023	2,023
15	Reserves (Excluding Revaluation Reserves)					45,938
16	Basic and Diluted Earnings Per Share of Rs. 2/- each (in Rupees)	3.77	2.96	11.50	8.16	10.54
17	Public Shareholding					
	- Number of shares	40,794,175	40,822,682	40,794,175	40,822,682	40,822,682
	- % of Share holding	40.33	40.36	40.33	40.36	40.36

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
PARTICULARS	Rs. in Lacs				
	Quarter ended	Quarter ended	Months ended	Months ended	Year ended
	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.12.2008 (Unaudited)	31.12.2007 (Unaudited)	31.03.2008 (Audited)
<b>1. Segment Revenue</b>					
a) India	8,218	8,157	27,977	22,555	33,360
b) U.A.E (Dubai)	11,758	7,060	27,965	17,539	27,639
c) China	622	-	1,495	-	-
d) USA & Hungary	5,677	-	11,934	-	-
Total	26,275	15,217	69,371	40,094	60,999
Less: Inter Segment Revenue	1,245	2,663	3,329	3,635	8,125
<b>Net Sales/Income from Operation</b>	<b>25,030</b>	<b>12,554</b>	<b>66,042</b>	<b>36,459</b>	<b>52,874</b>
<b>2. Segment Result (before tax and interest)</b>					
a) India	1,483	2,376	6,860	5,559	6,729
b) U.A.E (Dubai)	4,223	1,450	9,961	4,626	7,113
c) China	(394)	-	(642)	-	-
d) USA & Hungary	767	-	1,790	-	-
Total	6,079	3,826	17,969	10,185	13,842
Unallocable Income / (Expenses)	(866)	216	(1,792)	274	53
Less : Interest and Finance Charges	705	299	2,176	599	710
<b>Total Profit before Tax</b>	<b>4,508</b>	<b>3,743</b>	<b>14,001</b>	<b>9,860</b>	<b>13,185</b>
<b>3. Capital Employed</b>					
a) India	48,955	37,868	48,955	37,868	44,126
b) U.A.E (Dubai)	24,410	13,981	24,410	13,981	17,654
c) China	14,854	7,548	14,854	7,548	10,241
d) USA & Hungary	30,802	-	30,802	-	-
e) Unallocable	(58,526)	-	(58,526)	-	(24,060)
<b>Total</b>	<b>60,495</b>	<b>59,397</b>	<b>60,495</b>	<b>59,397</b>	<b>47,961</b>

## 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](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 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 (not reviewed) 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.
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P. K. Khurana  
Chairman & Managing Director