

EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Standalone) For The Quarter And Nine Months Ended 31st December, 2013

PART I

(₹ in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
	31/12/2013 (Unaudited)	30/09/2013 (Unaudited)	31/12/2012 (Unaudited)	31/12/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2013 (Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	4,597	5,490	5,439	15,297	17,174	24,059
(b) Other operating income	80	123	121	317	408	630
Total income from operations (net)	4,677	5,613	5,560	15,614	17,582	24,689
2 Expenses						
(a) Cost of materials consumed (net)	3,697	3,724	4,693	11,044	12,275	17,270
(b) Purchases of stock-in-trade	15	34	4	788	37	45
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1120)	256	(351)	(1019)	(992)	(899)
(d) Power and Fuel	578	565	747	1,739	2,230	2,973
(e) Employee benefits expense	453	568	539	1,441	1,601	2,126
(f) Depreciation and amortisation expense	564	564	236	1,697	1,698	2,254
(g) Others	1,073	1,234	961	3,388	2,535	3,594
Total expenses	5,260	6,945	6,829	19,068	19,384	27,363
3 Profit / (Loss) from operations before other income, finance costs, foreign exchange variation gain/ (loss) and exceptional items (1-2)	(583)	(1332)	(1269)	(3454)	(1802)	(2674)
4 Other income	274	403	270	978	888	1,138
5 Profit / (Loss) from ordinary activities before finance costs, foreign exchange variation gain/ (loss) and exceptional items (3 + 4)	(309)	(929)	(999)	(2476)	(914)	(1536)
6 Finance costs	1,245	1,274	1,574	3,633	2,249	3,319
7 Profit / (Loss) from ordinary activities after finance costs but before foreign exchange variation gain/ (loss) and exceptional items (5 - 6)	(1554)	(2203)	(2573)	(6109)	(3163)	(4855)
8 Foreign Exchange Variation Gain/ (Loss)	84	(52)	62	(110)	(940)	(986)
9 Profit / (Loss) from ordinary activities after foreign exchange variation gain/ (loss), but before exceptional items (7 + 8)	(1470)	(2255)	(2511)	(6219)	(4103)	(5841)
10 Exceptional Items	-	-	-	-	-	-
11 Profit / (Loss) from ordinary activities before tax (9 + 10)	(1470)	(2255)	(2511)	(6219)	(4103)	(5841)
12 Tax expense / (Credit)	-	-	(355)	-	(837)	(1091)
13 Net Profit / (Loss) from ordinary activities after tax (11 + 12)	(1470)	(2255)	(2156)	(6219)	(3266)	(4750)
14 Extraordinary items	-	-	-	-	-	-
15 Net Profit / (Loss) for the period (13 + 14)	(1470)	(2255)	(2156)	(6219)	(3266)	(4750)
16 Paid-up equity share capital (Face value of ₹ 2/-)	2,143	2,143	2,143	2,143	2,143	2,143
17 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						35,056
18 Earnings per share before and after extraordinary items (face value of ₹ 2/- each) (not annualised) (In ₹):						
(a) Basic	(1.37)	(2.10)	(2.01)	(5.80)	(3.05)	(4.43)
(b) Diluted	(1.37)	(2.10)	(2.01)	(5.80)	(3.05)	(4.43)



EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Standalone) For The Quarter And Nine Months Ended 31st December, 2013

PART II							
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	39,931,922	41,045,311	42,650,243	39,931,922	42,650,243	42,393,818
	- Percentage of shareholding	37.28	38.30	39.80	37.28	39.80	29.58
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	32,136,600	32,136,600	35,636,600	32,136,600	35,636,600	35,636,600
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	47.80	48.81	55.24	47.80	55.24	55.03
	- Percentage of shares (as a % of the total share capital of the Company)	29.99	29.99	33.26	29.99	33.26	33.28
	b) Non - encumbered						
	- Number of Shares	35,089,160	33,975,771	28,870,839	35,089,160	28,870,839	29,127,468
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	52.20	51.39	44.76	52.20	44.76	44.97
	- Percentage of shares (as a % of the total share capital of the Company)	32.75	31.71	28.94	32.75	26.94	27.18

Particulars	3 Months ended 31/12/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

NOTES:

- As per Clause 41 of the listing agreements, 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 above results were reviewed by the Audit Committee at its meeting held on 11th February, 2014 and taken on record by the Board of Directors of the Company at their meeting held on that date.
- Finance Costs include Applicable Net Loss on Foreign Currency Fluctuations and Translations accounted for as such in accordance with the applicable Accounting Standard as under:

Particulars	(₹ in Lakhs)	01/10/2013 to 31/12/2013	01/07/2013 to 30/09/2013	01/10/2012 to 31/12/2012	01/04/2013 to 31/12/2013	01/04/2012 to 31/12/2012	01/04/2012 to 31/03/2013
Applicable Net Loss on Foreign Currency Fluctuations and Translations		76	183	32	385	259	262

- Tax Expense includes Current Tax, Deferred Tax (Including Deferred Credits, if any) and tax adjustments relating to earlier years.
- The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Standalone financial results. The previous year quarters/ previous year's financial results have been reviewed / audited by another auditor.
- Previous periods' figures have been regrouped / recast, wherever necessary.

Place : Mumbai
Date: 11th February, 2014



By Order of the Board
For Everest Kanto Cylinder Limited

P. K. Khurana
P. K. Khurana
Chairman & Managing Director



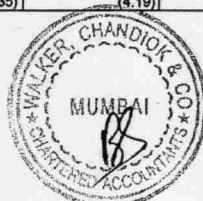
EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Consolidated) For The Quarter And Nine Months Ended 31st December, 2013

PART I

(₹ in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
	31/12/2013 (Unaudited)	30/09/2013 (Unaudited)	31/12/2012 (Unaudited)	31/12/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2013 (Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	10,562	12,688	13,358	35,646	40,908	53,138
(b) Other operating income (Refer Note 4 below)	95	139	230	359	979	1,143
Total income from operations (net)	10,657	12,827	13,588	36,005	41,887	54,281
2 Expenses						
(a) Cost of materials consumed (net)	7,461	5,859	7,975	19,330	23,448	30,208
(b) Purchases of stock-in-trade	(323)	409	1,876	872	2,234	1,607
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,840)	2,565	(1,251)	1,905	(2,679)	(2,298)
(d) Power and Fuel	974	894	1,130	2,629	3,508	4,714
(e) Employee benefits expense	1,832	2,016	2,014	5,836	6,710	9,277
(f) Depreciation and amortisation expense	1,791	1,725	1,381	5,088	5,236	6,963
(g) Others	2,226	2,623	2,049	7,588	6,315	8,890
Total expenses	12,121	16,091	15,174	43,450	44,772	59,361
3 Profit / (Loss) from operations before other income, finance costs, provision for doubtful debts, foreign exchange variation gain/(loss) and exceptional items (1-2)	(1,464)	(3,264)	(1,586)	(7,445)	(2,885)	(5,080)
4 Other income	126	242	293	563	913	1,650
5 Profit / (Loss) from ordinary activities before finance costs, provision for doubtful debts, foreign exchange variation gain/(loss) and exceptional items (3 + 4)	(1,338)	(3,022)	(1,293)	(6,882)	(1,972)	(3,430)
6 Finance costs	1,413	1,496	1,699	4,187	2,645	3,818
7 Profit / (Loss) from ordinary activities after finance costs but before provision for doubtful debts, foreign exchange variation gain / (loss) and exceptional items (5 - 6)	(2,751)	(4,518)	(2,992)	(11,069)	(4,617)	(7,248)
8 Provision for Doubtful Debts	19	4	3	4	(4)	4,027
9 Foreign Exchange Variation Gain/ (Loss)	247	35	135	426	(943)	(1,026)
10 Profit / (Loss) from ordinary activities before exceptional items (7 - 8 - 9)	(2,523)	(4,487)	(2,860)	(10,645)	(5,556)	(12,303)
11 Exceptional Items	-	-	-	-	-	-
12 Profit / (Loss) from ordinary activities before tax (10 ± 11)	(2,523)	(4,487)	(2,860)	(10,645)	(5,556)	(12,303)
13 Tax expense / (Credit)	(1)	(1)	(417)	19	75	879
14 Net Profit / (Loss) from ordinary activities after tax (12 - 13)	(2,522)	(4,486)	(2,443)	(10,664)	(5,631)	(13,182)
15 Extraordinary Items	-	-	-	-	-	-
16 Net Profit / (Loss) for the period (14 ± 15)	(2,522)	(4,486)	(2,443)	(10,664)	(5,631)	(13,182)
17 Share of profit / (loss) of associates	-	-	-	-	-	-
18 Minority interest	-	-	-	-	-	-
19 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (16 ± 17 ± 18)	(2,522)	(4,486)	(2,443)	(10,664)	(5,631)	(13,182)
20 Paid-up equity share capital (Face Value of Rs.2/-)	2,143	2,143	2,143	2,143	2,143	2,143
21 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						60,144
22 Earnings per share before and after extraordinary items (face value of ₹ 2/- each) (not annualised) (in ₹):						
(a) Basic	(2.35)	(4.19)	(2.28)	(9.95)	(5.25)	(12.30)
(b) Diluted	(2.35)	(4.19)	(2.28)	(9.95)	(5.25)	(12.30)



EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Consolidated) For The Quarter And Nine Months Ended 31st December, 2013

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
	31/12/2013 (Unaudited)	30/09/2013 (Unaudited)	31/12/2012 (Unaudited)	31/12/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2013 (Audited)
1. Segment Revenue						
a) India	4,890	5,869	5,739	16,370	18,531	25,843
b) U.A.E (Dubai)	2,386	2,329	3,447	7,422	9,844	12,763
c) China	1,076	2,056	1,469	5,186	5,008	5,622
d) USA & Hungary	3,146	3,845	3,561	10,318	12,679	17,065
e) Thailand	11	22	32	34	89	116
f) Germany	104	67	104	255	104	98
Total	11,613	14,188	14,352	39,885	46,255	61,507
Less: Inter Segment Revenue	956	1,361	764	3,580	4,368	7,226
Net Sales/Income from Operation	10,657	12,827	13,588	36,005	41,887	54,281
2. Segment Result (before Tax)						
Segment Result (before Provision for Doubtful Debts, (Loss)/Gain on Foreign Exchange variation, Interest and Finance Charges & Tax):						
a) India	(435)	(1,178)	(475)	(2,872)	(1,721)	(2,259)
b) U.A.E (Dubai)	(255)	(476)	(456)	(1,317)	1,022	851
c) China	(368)	(579)	(322)	(1,426)	(775)	(1,292)
d) USA & Hungary	(311)	(838)	(209)	(1,417)	(778)	(1,032)
e) Thailand	(3)	(8)	(62)	(20)	(12)	(11)
f) Germany	(78)	(67)	42	(214)	(67)	(249)
Total	(1,450)	(3,146)	(1,482)	(7,266)	(2,331)	(3,992)
Unallocable Income / (Expenses)	112	124	189	384	359	562
Less: Provision for Doubtful Debts	19	4	3	4	(4)	4,027
Add/Less : (Loss)/Gain on Foreign Exchange variation (Net)	247	35	135	428	(943)	(1,028)
Less : Interest and Finance Charges	1,413	1,496	1,699	4,187	2,645	3,818
Net Profit / (Loss) before Tax	(2,523)	(4,487)	(2,860)	(10,645)	(5,556)	(12,303)
3. Capital Employed						
a) India	58,183	58,507	61,639	58,183	61,639	61,637
b) U.A.E (Dubai)	18,077	20,576	21,995	18,077	21,995	17,276
c) China	16,956	17,162	15,604	16,956	15,604	15,520
d) USA & Hungary	22,207	23,976	23,429	22,207	23,429	22,894
e) Thailand	416	448	358	416	358	397
f) Germany	22	11	100	22	100	12
g) Unallocable	(59,458)	(61,166)	(52,791)	(59,458)	(52,791)	(55,449)
Total	56,403	59,514	70,334	56,403	70,334	62,287



EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Consolidated) For The Quarter And Nine Months Ended 31st December, 2013

PART II

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of Shares	39,931,922	41,045,311	42,850,243	39,931,922	42,850,243	42,393,618
- Percentage of shareholding	37.26	38.30	39.80	37.26	39.80	39.56
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	32,136,600	32,136,600	35,636,600	32,136,600	35,636,600	35,636,600
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.80	48.61	55.24	47.80	55.24	55.03
- Percentage of shares (as a % of the total share capital of the Company)	29.99	29.99	33.26	29.99	33.26	33.26
b) Non - encumbered						
- Number of Shares	35,089,160	33,975,771	28,870,839	35,089,160	28,870,839	29,127,466
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	52.20	51.39	44.78	52.20	44.78	44.97
- Percentage of shares (as a % of the total share capital of the Company)	32.75	31.71	26.94	32.75	26.94	27.18

Particulars	3 Months ended 31/12/2013	
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		2
Disposed of during the quarter		2
Remaining unresolved at the end of the quarter		Nil

NOTES

1 As per Clause 41 of the listing agreements, 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	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
(₹ in Lakhs)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net sales / Income from operations	4,597	5,490	5,439	15,297	17,174	24,059
Profit / (Loss) from ordinary activities after finance costs but before foreign exchange variation gain/ (loss) and exceptional items	(1,554)	(2,203)	(2,573)	(6,109)	(3,163)	(4,855)
Profit / (Loss) from Ordinary Activities before Tax	(1,470)	(2,255)	(2,511)	(6,219)	(4,103)	(5,841)
Net Profit / (Loss) after Tax	(1,470)	(2,255)	(2,156)	(6,219)	(3,286)	(4,750)

2 The above results were reviewed by the Audit Committee at its meeting held on 11th February, 2014 and taken on record 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 three wholly owned step down subsidiaries, EKC Hungary Kft, Hungary, CP Industries Holdings, Inc., U.S.A., and EKC-Europe GmbH and of Calcutta Compressions & Liquefaction Engineering Limited (CC&L), a Subsidiary in which it has Majority Stake. The financial results of all the entities have been duly reviewed by the respective auditors of these entities, except for EKC Europe GmbH, whose operations are not significant.

4 Other Operating Income for the nine months ended December 31, 2012 and for the year ended March 31, 2013 include a sum of Rs 420.25 lakhs, being reversal of provision for expenses made in various periods up to March 31, 2012, no longer required.

5 Finance Costs include Applicable Net Loss on Foreign Currency Fluctuations and Translations accounted for as such in accordance with the applicable Accounting Standard as under:

Particulars	01/10/2013 to 31/12/2013	01/07/2013 to 30/09/2013	01/10/2012 to 31/12/2012	01/04/2013 to 31/12/2013	01/04/2012 to 31/12/2012	01/04/2012 to 31/03/2013
Applicable Net Loss on Foreign Currency Fluctuations and Translations	76	183	32	385	259	262

6 Tax Expense includes Current Tax, Deferred Tax (including Deferred Credits, if any) and tax adjustments relating to earlier years.

7 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 Group. Segment information is however, being presented on the basis of geographical locations (secondary segment) of the entities.

8 The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited Consolidated financial results. The previous year quarters/ previous year's financial results have been reviewed / audited by another auditor.

9 Previous periods' figures have been regrouped / recast, wherever necessary.

Place : Mumbai
Date: 11th February, 2014



By Order of the Board
For Everest Kanto Cylinder Limited

P. K. Khurana
Chairman & Managing Director

