

EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Standalone) For The Quarter Ended 30th June, 2013

PART I

(Rs. in Lakhs)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Previous Year Ended
		30/06/2013	31/03/2013	30/06/2012	31/03/2013
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(Refer Note No. 6)		
1	Income from operations				
	(a) Net sales/income from operations	5,210	6,885	4,973	24,059
	(Net of excise duty)				
	(b) Other operating income	114	226	125	630
	Total Income from operations (net)	5,324	7,111	5,098	24,689
2	Expenses				
	(a) Cost of materials consumed (net)	3,623	4,995	3,379	17,270
	(b) Purchases of stock-in-trade	739	8	24	45
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(155)	93	(683)	(899)
	(d) Employee benefits expense	420	525	547	2,126
	(e) Depreciation and amortisation expense	559	556	726	2,254
	(f) Power and Fuel	596	743	779	2,973
	(g) Others	1,081	1,063	808	3,594
	Total expenses	6,863	7,983	5,578	27,363
3	Profit / (Loss) from operations before other income, finance costs, foreign exchange variation gain/ (loss) and exceptional items (1-2)	(1,539)	(872)	(480)	(2,674)
4	Other income	301	250	265	1,138
5	Profit / (Loss) from ordinary activities before finance costs, foreign exchange variation gain/ (loss) and exceptional items (3 + 4)	(1,238)	(622)	(215)	(1,536)
6	Finance costs	1,114	1,070	382	3,319
7	Profit / (Loss) from ordinary activities after finance costs but before foreign exchange variation gain/ (loss) and exceptional items (5 - 6)	(2,352)	(1,692)	(597)	(4,855)
8	Foreign Exchange Variation Gain/ (Loss)	(142)	(46)	(2,131)	(986)
9	Profit / (Loss) from ordinary activities after foreign exchange variation gain/ (loss), but before exceptional items (7 + 8)	(2,494)	(1,738)	(2,728)	(5,841)
10	Exceptional items	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (9 ± 10)	(2,494)	(1,738)	(2,728)	(5,841)
12	Tax expense / (Credit)	-	(254)	(684)	(1,091)
13	Net Profit / (Loss) from ordinary activities after tax (11 ± 12)	(2,494)	(1,484)	(2,044)	(4,750)
14	Extraordinary items	-	-	-	-
15	Net Profit / (Loss) for the period (13 ± 14)	(2,494)	(1,484)	(2,044)	(4,750)
16	Paid-up equity share capital (Face value of Rs.2/-)	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 Rs.2/- each) (not annualised) (In Rs.):				
	(a) Basic	(2.33)	(1.38)	(1.91)	(4.43)
	(b) Diluted	(2.33)	(1.38)	(1.91)	(4.43)



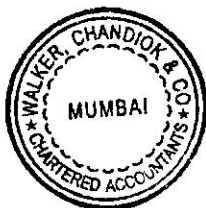
EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Standalone) For The Quarter Ended 30th June, 2013

PART II

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Previous Year Ended
		30/06/2013	31/03/2013	30/06/2012	31/03/2013
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	42,024,504	42,393,616	43,308,933	42,393,616
	- Percentage of shareholding	39.22	39.56	40.42	39.56
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	35,636,600	35,636,600	3,500,000	35,636,600
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	54.71	55.03	5.48	55.03
	- Percentage of shares (as a % of the total Share Capital of the Company)	33.26	33.26	3.27	33.26
	b) Non - encumbered				
	- Number of Shares	29,496,578	29,127,466	60,348,749	29,127,466
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	45.29	44.97	94.52	44.97
	- Percentage of shares (as a % of the total Share Capital of the Company)	27.52	27.18	56.31	27.18

	Particulars	3 Months ended 30/06/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	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).
- 2 The above results were reviewed by the Audit Committee at its meeting held on 13th August, 2013 and taken on record by the Board of Directors of the Company at their meeting held on that date.
- 3 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	(Rs. in Lakhs)	01/04/2013 to 30/06/2013	01/01/2013 to 31/03/2013	01/04/2012 to 30/06/2012	01/04/2012 to 31/03/2013
Applicable Net Loss on Foreign Currency Fluctuations and Translations		126	3	165	262

- 4 Tax Expense includes Current Tax, Deferred Tax (Including Deferred Credits, if any) and tax adjustments relating to earlier years.
- 5 The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Standalone financial results. The previous quarters'/ previous year's financial results have been reviewed / audited by another auditor.
- 6 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year 2012-13 and the published year to date figures upto the third quarter of the financial year 2012-13.
- 7 Previous periods' figures have been regrouped / recast, wherever necessary.

Place : Mumbai
Date: 13th August, 2013



By Order of the Board
For Everest Kanto Cylinder Limited


P.K. Khurana
Chairman & Managing Director

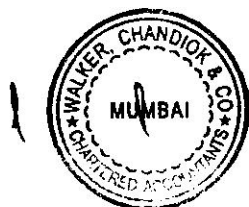


EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Consolidated) For The Quarter Ended 30th June, 2013

PART I

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	(Rs. in Lakhs)
	30/06/2013 (Unaudited)	31/03/2013 (Audited) (Ref. Note no. 8)	30/06/2012 (Unaudited)	Previous Year Ended 31/03/2013 (Audited)
1 Income from operations				
(a) Net sales/income from operations (Net of excise duty)	12,396	12,230	12,699	53,138
(b) Other operating income	125	164	144	1,143
Total Income from operations (net)	12,521	12,394	12,843	54,281
2 Expenses				
(a) Cost of materials consumed (net)	6,010	6,760	8,015	30,208
(b) Purchases of stock-in-trade	786	-627	215	1,807
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,180	381	(1,996)	(2,298)
(d) Employee benefits expense	1,990	2,567	2,389	9,277
(e) Depreciation and amortisation expense	1,572	1,727	1,957	6,963
(f) Power and Fuel	961	1,206	1,249	4,714
(g) Others	2,739	2,579	2,194	8,890
Total expenses	15,238	14,593	14,023	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)	(2,717)	(2,199)	(1,180)	(5,080)
4 Other income	195	737	415	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)	(2,522)	(1,462)	(765)	(3,430)
6 Finance costs	1,278	1,173	526	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)	(3,800)	(2,635)	(1,291)	(7,248)
8 Provision for Doubtful Debts	19	(4,027)	30	(4,027)
9 Foreign Exchange Variation Gain/ (Loss)	146	(85)	(2,132)	(1,028)
10 Profit / (Loss) from ordinary activities before exceptional items (7 - 8 - 9)	(3,635)	(6,747)	(3,393)	(12,303)
11 Exceptional items	-	-	-	-
12 Profit / (Loss) from ordinary activities before tax (10 ± 11)	(3,635)	(6,747)	(3,393)	(12,303)
13 Tax expense / (Credit)	21	804	(100)	879
14 Net Profit / (Loss) from ordinary activities after tax (12 - 13)	(3,656)	(7,551)	(3,293)	(13,182)
15 Extraordinary items	-	-	-	-
16 Net Profit / (Loss) for the period (14 ± 15)	(3,656)	(7,551)	(3,293)	(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)	(3,656)	(7,551)	(3,293)	(13,182)
20 Paid-up equity share capital (Face Value of Rs.2/-)	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 Rs.2/- each) (not annualised) (in Rs.):				
(a) Basic	(3.41)	(7.05)	(3.07)	(12.30)
(b) Diluted	(3.41)	(7.05)	(3.07)	(12.30)



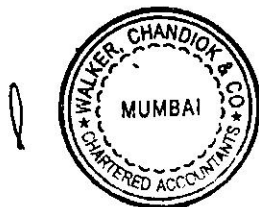
EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Consolidated) For The Quarter Ended 30th June, 2013

PART II

Particulars	3 months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended in the Previous Year 30/06/2012	Previous Year Ended 31/03/2013
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of Shares	42,024,504	42,393,616	43,308,933	42,393,616
- Percentage of shareholding	39.22	39.56	40.42	39.56
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	35,636,600	35,636,600	3,500,000	35,636,600
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	54.71	55.03	5.48	55.03
- Percentage of shares (as a % of the total share capital of the Company)	33.26	33.26	3.27	33.26
b) Non - encumbered				
- Number of Shares	29,496,578	29,127,466	60,348,749	29,127,466
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	45.29	44.97	94.52	44.97
- Percentage of shares (as a % of the total share capital of the Company)	27.52	27.18	56.31	27.18

Particulars	3 Months ended 30/06/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	Nil



EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Consolidated) For The Quarter Ended 30th June, 2013

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Previous Year Ended
	30/06/2013 (Unaudited)	31/03/2013 (Audited) (Ref. Note no. 8)	30/06/2012 (Unaudited)	31/03/2013 (Audited)
1. Segment Revenue				
a) India	5,611	7,312	5,276	25,843
b) U.A.E (Dubai)	2,707	2,919	3,025	12,763
c) China	2,054	614	1,457	5,622
d) USA & Hungary	3,327	4,386	4,641	17,065
e) Thailand	1	27	34	116
f) Germany	84	(6)	-	98
Total	13,784	15,252	14,433	61,507
Less: Inter Segment Revenue	1,263	2,858	1,590	7,226
Net Sales/Income from Operation	12,521	12,394	12,843	54,281
2. Segment Result (before Tax and Interest)				
a) India	(1,259)	(542)	(507)	(2,259)
b) U.A.E (Dubai)	(586)	(171)	250	851
c) China	(479)	(517)	(454)	(1,292)
d) USA & Hungary	(268)	(254)	(41)	(1,032)
e) Thailand	(9)	1	(6)	(11)
f) Germany	(69)	(182)	(50)	(249)
Total	(2,670)	(1,665)	(808)	(3,992)
Unallocable Income / (Expenses)	148	203	43	562
Less: Provision for Doubtful Debts	(19)	4,027	(30)	4,027
Add/Less : (Loss)/Gain on Foreign Exchange variation (Net)	146	(85)	(2,132)	(1,028)
Less : Interest and Finance Charges	1,278	1,173	526	3,818
Net Profit / (Loss) before Tax	(3,635)	(6,747)	(3,393)	(12,303)
3. Capital Employed				
a) India	59,898	61,888	63,820	61,888
b) U.A.E (Dubai)	21,269	17,276	31,626	17,276
c) China	16,314	15,520	9,781	15,520
d) USA & Hungary	24,614	22,894	24,482	22,894
e) Thailand	404	397	1,805	397
f) Germany	31	12	(68)	12
g) Unallocable	(60,442)	(55,449)	(48,272)	(55,449)
Total	62,088	62,538	83,174	62,538



NOTES

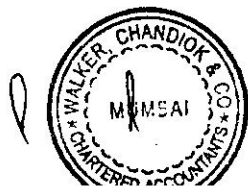
- 1 As per Clause 41 of the listing agreements, the Company has opted to publish consolidated results only. Standalone results of the Company would be available on the Company's website - www.everestkanto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).

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	Previous Year Ended
	30/06/2013	31/03/2013	30/06/2012	31/03/2013
(Rs. in Lakhs)	(Unaudited)	(Audited) (Ref. Note no. 8)	(Unaudited)	(Audited)
Net sales / Income from operations	5,210	6,885	4,973	24,059
Profit / (Loss) from Ordinary Activities before Foreign Exchange Variations, Exceptional Items and Tax	(2,352)	(1,692)	(597)	(4,855)
Profit / (Loss) from Ordinary Activities before Tax	(2,494)	(1,738)	(2,728)	(5,841)
Net Profit / (Loss) after Tax	(2,494)	(1,484)	(2,044)	(4,750)

- 2 The above results were reviewed by the Audit Committee at its meeting held on 13th August, 2013 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 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 | (Rs. in Lakhs) | 01/04/2013 to 30/06/2013 | 01/01/2013 to 31/03/2013 | 01/04/2012 to 30/06/2012 | 01/04/2012 to 31/03/2013 |
|---|----------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Applicable Net Loss on Foreign Currency Fluctuations and Translations | | 126 | 3 | 165 | 262 |
- 5 Tax Expense includes Current Tax, Deferred Tax (Including Deferred Credits, if any) 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 Group. Segment information is however, being presented on the basis of geographical locations (secondary segment) of the entities.
- 7 The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited Consolidated financial results. The previous quarters'/ previous year's financial results have been reviewed / audited by another auditor.
- 8 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year 2012-13 and the published year to date figures upto the third quarter of the financial year 2012-13.
- 9 Previous periods' figures have been regrouped / recast, wherever necessary.

Place : Mumbai
Date: 13th August, 2013



By Order of the Board
For Everest Kanto Cylinder Limited

P.K. Khurana
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Chairman & Managing Director