

November 14, 2024

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| BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Scrip Code: 532684 | National Stock Exchange of India Limited Listing Department Exchange Plaza Bandra-Kurla Complex Bandra (East), Mumbai 400 051 NSE Symbol: EKC NSE Series: EQ |
|--|--|

Dear Sir,

Sub: Board Meeting for consideration of Unaudited Financial Results (Standalone and Consolidated) for the quarter and six months ended September 30, 2024.

The Board of Directors of the Company have at its Meeting held today, inter alia approved:

- a. the Unaudited Financial Results (Standalone and Consolidated) for the quarter and six months ended September 30, 2024 as recommended by the Audit Committee;
 - b. additional capex budget of Rs. 50 crores for setting up additional manufacturing lines at Ratadiya, Mundra project.
2. The Meeting of the Board of Directors commenced at 2:30 p.m. and concluded at 6:25 p.m.
3. Pursuant to Regulation 33 of the Listing Regulations, we enclose the Unaudited Financial Results (Standalone and Consolidated) for the quarter and six months ended September 30, 2024 along with the Limited Review Report of our Statutory Auditors Suresh Surana & Associates LLP on Standalone and Consolidated Financial Results.
4. The aforesaid Financial Results (Standalone and Consolidated) would be uploaded on Company's website www.everestkanto.com under investor section.

Encl.

Thanking you,

Yours faithfully,
For Everest Kanto Cylinder Limited

Vishal Totla
Company Secretary & Compliance Officer

EVEREST KANTO CYLINDER LIMITED

**Manufacturers
of High Pressure
Seamless
Gas Cylinders**

Registered Office :
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Free Press Journal Marg,
214, Nariman Point,
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CIN L29200MH1978PLC020434

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LLP Identity No. AAB-7509

Independent Auditor's Review Report on the Quarter and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To
The Board of Directors
Everest Kanto Cylinder Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Everest Kanto Cylinder Limited** ("the Company"), for the quarter and half-year ended 30 September 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain Assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No.: 121750W/W100010

(Vinodkumar Varma)
Partner
Membership No. 105545
UDIN: 24105545BKFPHQ7263

Place: Mumbai
Date: 14 November 2024



A. STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(₹ in lakhs, unless otherwise stated)

| Sr. No. | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|---------|--|---------------|---------------|---------------|-----------------|---------------|---------------|
| | | 30.09.2024 | 30.06.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from operations | 23,877 | 19,601 | 18,226 | 43,478 | 34,795 | 77,152 |
| II | Other income | 384 | 410 | 159 | 794 | 574 | 1,062 |
| III | Total Income (I + II) | 24,261 | 20,011 | 18,385 | 44,272 | 35,369 | 78,214 |
| IV | Expenses | | | | | | |
| (a) | Cost of materials consumed | 15,228 | 12,836 | 11,992 | 28,064 | 20,771 | 44,711 |
| (b) | Purchases of stock-in-trade | 9 | 39 | 96 | 48 | 177 | 315 |
| (c) | Changes in inventories of finished goods, work-in-progress and stock-in-trade | 406 | (1,083) | (1,481) | (677) | (281) | 1,802 |
| (d) | Employee benefits expense | 1,001 | 973 | 852 | 1,974 | 1,614 | 3,446 |
| (e) | Finance costs | 154 | 75 | 75 | 229 | 170 | 343 |
| (f) | Depreciation and amortisation | 630 | 601 | 573 | 1,231 | 1,117 | 2,356 |
| (g) | Other expenses | | | | | | |
| - | Power and fuel | 1,331 | 1,499 | 1,339 | 2,830 | 2,245 | 5,164 |
| - | Others | 3,682 | 3,503 | 3,151 | 7,185 | 6,174 | 12,631 |
| | Total Expenses | 22,441 | 18,443 | 16,597 | 40,884 | 31,987 | 70,768 |
| V | Profit before exceptional items and tax (III - IV) | 1,820 | 1,568 | 1,788 | 3,388 | 3,382 | 7,446 |
| VI | Exceptional item (loss) (Refer note 3) | - | - | - | - | - | (217) |
| VII | Profit before tax (V + VI) | 1,820 | 1,568 | 1,788 | 3,388 | 3,382 | 7,229 |
| VIII | Tax (expense) / credit | | | | | | |
| | Current tax | (529) | (439) | (480) | (968) | (936) | (1,697) |
| | Deferred tax | 49 | 42 | 105 | 91 | (72) | (146) |
| IX | Profit after tax (VII + VIII) | 1,340 | 1,171 | 1,413 | 2,511 | 2,374 | 5,386 |
| X | Other Comprehensive Income / (Loss) | | | | | | |
| | Items that will not be reclassified to profit or loss, net of taxes | | | | | | |
| i) | Remeasurements of defined employee benefit plans | 2 | 2 | 7 | 4 | 13 | 6 |
| ii) | Changes in fair value of FVOCI equity instruments | - | - | - | - | - | (9) |
| | Income tax relating to above items | (1) | (1) | (2) | (2) | (3) | 1 |
| | Total other comprehensive income / (loss), net of taxes | 1 | 1 | 5 | 2 | 10 | (2) |
| XI | Total comprehensive income, net of taxes (IX + X) | 1,341 | 1,172 | 1,418 | 2,513 | 2,384 | 5,384 |
| XII | Paid-up equity share capital (Face Value - ₹ 2 per share) | 2,244 | 2,244 | 2,244 | 2,244 | 2,244 | 2,244 |
| XIII | Other equity | | | | | | 68,234 |
| XIV | Basic and diluted earnings per equity share (face value of ₹ 2 each) (not annualised, except for year end) (In ₹) | 1.19 | 1.04 | 1.26 | 2.23 | 2.12 | 4.80 |



EVEREST KANTO CYLINDER LIMITED
B. STANDALONE BALANCE SHEET

(₹ in lakhs)

| Particulars | As at | As at |
|--|----------------------------------|----------------------------|
| | 30 September 2024 (Unaudited) | 31 March 2024 (Audited) |
| I ASSETS | | |
| 1 Non-current assets | | |
| (a) Property, plant and equipment | 22,870 | 22,653 |
| (b) Capital work-in-progress | 7,526 | 6,184 |
| (c) Investment property | 2,283 | 2,304 |
| (d) Intangible assets | 40 | 50 |
| (e) Financial assets | | |
| (i) Investments | 2,510 | 2,510 |
| (ii) Trade receivables | 160 | 276 |
| (iii) Other financial assets | 458 | 816 |
| (f) Non-current tax assets (net) | 431 | 541 |
| (g) Other non-current assets | 1,680 | 1,707 |
| Total of non-current assets | 37,958 | 37,041 |
| 2 Current assets | | |
| (a) Inventories | 22,248 | 20,276 |
| (b) Financial assets | | |
| (i) Investments | 5,778 | 4,063 |
| (ii) Trade receivables | 14,118 | 11,387 |
| (iii) Cash and cash equivalents | 52 | 328 |
| (iv) Bank balances other than cash and cash equivalents | 1,739 | 2,363 |
| (v) Loans | 89 | 87 |
| (vi) Other financial assets | 370 | 333 |
| (c) Other current assets | 9,843 | 4,483 |
| Total of current assets | 54,237 | 43,320 |
| Assets classified as held for sale | 1,168 | 1,124 |
| Total Assets | 93,363 | 81,485 |
| II EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity share capital | 2,244 | 2,244 |
| (b) Other equity | 69,964 | 68,234 |
| Total equity | 72,208 | 70,478 |
| 2 Liabilities | | |
| (i) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 168 | 107 |
| (ii) Lease liabilities | 1,770 | 1,336 |
| (iii) Other financial liabilities | 35 | 35 |
| (b) Deferred tax liabilities (net) | 775 | 866 |
| (c) Provisions | 294 | 269 |
| Total of non-current liabilities | 3,042 | 2,613 |
| (ii) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 10,026 | 50 |
| (ii) Lease liabilities | 73 | 130 |
| (iii) Trade payables | | |
| (a) Total outstanding dues of micro enterprises and small enterprises | 511 | 412 |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 3,103 | 3,132 |
| (iv) Other financial liabilities | 1,466 | 1,148 |
| (b) Other current liabilities | 2,772 | 3,363 |
| (c) Provisions | 162 | 159 |
| Total of current liabilities | 18,113 | 8,394 |
| Total Equity and Liabilities | 93,363 | 81,485 |

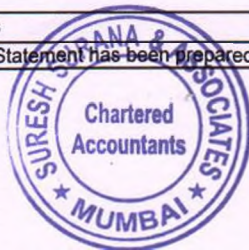


EVEREST KANTO CYLINDER LIMITED
C. STANDALONE CASH FLOW STATEMENT

(₹ in lakhs)

| Particulars | Half Year ended 30 September 2024 | Half Year ended 30 September 2023 |
|---|--------------------------------------|--------------------------------------|
| | (Unaudited) | (Unaudited) |
| A. Cash flow from operating activities | | |
| Profit before tax | 3,388 | 3,382 |
| Adjustments for : | | |
| Bad debts written off | 125 | 363 |
| Provision for doubtful debts | 7 | 196 |
| Excess provision written back of inventories | (34) | (1) |
| Unrealised foreign exchange (gain) / loss | - | 17 |
| Depreciation and amortisation | 1,231 | 1,117 |
| Loss on sale of property, plant and equipment (net) | 10 | 86 |
| Gain on fair valuation of current investment (FVTPL) | (202) | - |
| Realised (gain)/loss on redemption of current investments | (13) | - |
| Provisions / liabilities no longer required written back | (147) | (217) |
| Lease rent income | (81) | (65) |
| Interest income | (90) | (44) |
| Finance costs | 229 | 170 |
| Operating profit before working capital changes | 4,423 | 5,004 |
| Adjustment for : | | |
| (Increase) / decrease in inventories | (1,938) | 1,940 |
| (Increase) / decrease in trade and other receivables | (8,096) | 3,096 |
| Increase / (decrease) in trade and other payables | (172) | (1,915) |
| Operating profit after working capital changes | (5,783) | 8,125 |
| Direct taxes paid (net of refunds) | (857) | (1,353) |
| Net cash generated from / (used in) operating activities (A) | (6,640) | 6,772 |
| B. Cash flow from investing activities | | |
| Inflow: | | |
| Interest received | 48 | 67 |
| Proceed from sale of property, plant and equipment | 38 | 7 |
| Lease rent received | 81 | 65 |
| Fixed deposits matured (net) | 980 | - |
| | 1,147 | 139 |
| Outflow: | | |
| Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress) | 2,259 | 2,028 |
| Purchase of current investments | 1,500 | - |
| Fixed deposits placed (net) | - | 54 |
| | 3,759 | 2,082 |
| Net cash generated from / (used in) investing activities (B) | (2,612) | (1,943) |
| C. Cash flow from financing activities | | |
| Inflow: | | |
| Proceeds from non-current borrowings (net) | 35 | - |
| Proceeds from current borrowings (net) | 10,002 | - |
| | 10,037 | - |
| Outflow: | | |
| Repayment of non-current borrowings (net) | - | 15 |
| Repayment of current borrowings (net) | - | 4,185 |
| Dividend paid | 785 | 785 |
| Finance costs paid | 229 | 170 |
| Payments for lease liabilities | 47 | 100 |
| | 1,061 | 5,255 |
| Net cash generated from / (used in) financing activities (C) | 8,976 | (5,255) |
| Net increase / (decrease) in cash and cash equivalents (A+B+C) | (276) | (426) |
| Add: Cash and cash equivalents at the beginning of the year | 328 | 1,553 |
| Cash and cash equivalents at the end of the year | 52 | 1,127 |
| Cash and cash equivalents comprises of the following: | | |
| Cash on hand | 33 | 45 |
| Balances with banks | 19 | 1,082 |
| Total cash and cash equivalents | 52 | 1,127 |

Note: The above Standalone Cash Flow Statement has been prepared under indirect method as set out in Ind AS 7, Statement of Cash Flows.



EVEREST KANTO CYLINDER LIMITED

NOTES :

- 1 The above standalone unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 November 2024. These standalone unaudited financial results have been subjected to limited review by statutory auditors who have issued an unmodified report on the above results.
- 2 These standalone unaudited financial results have been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 3 Exceptional item : Exceptional item loss of ₹ 217 lakhs for the year ended 31 March 2024 represent impairment loss on Property, plant and equipment and capital work-in-progress which remained idle for a considerable period of time.
- 4 In accordance with Ind AS 108, 'Operating Segments', segment information has been disclosed in the consolidated unaudited financial results of the Company, and therefore, no separate disclosure on segment information is given in the standalone unaudited financial results.
- 5 Figures of previous period / year have been regrouped / rearranged, wherever considered necessary.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 14 November 2024

Pushkar Khurana
Chairman and Executive Director
DIN:- 00040489



Suresh Surana & Associates LLP

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LLP Identity No. AAB-7509

Independent Auditor's Review Report on the Quarter and Year to date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To**The Board of Directors****Everest Kanto Cylinder Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement"), of **Everest Kanto Cylinder Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter and half-year ended 30 September 2024 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the interim financial results of the 6 subsidiaries included in the unaudited consolidated financial results, whose interim financial results, without giving effects to elimination of intra-group transaction reflect total assets of Rs. 117,957 lakhs as of 30 September 2024 and total revenues of Rs. 12,725 lakhs, total net profit after tax of Rs. 2,536 lakhs and total comprehensive income of Rs. 2,781 lakhs for the quarter ended 30 September 2024 and total revenue of Rs. 26,917 lakhs, total net profit after tax of Rs. 4,133 lakhs, total comprehensive income of Rs. 4,411 lakhs and net cash outflows of Rs. 669 lakhs for the six months ended 30 September 2024, as considered in the Statement. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Further of the above 3 subsidiaries, located outside India, interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under International Standards on Review Engagement applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on the review reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial results of 2 subsidiaries, which have not been reviewed by their auditors, whose interim financial results, without giving effects to elimination of intra-group transaction reflect total assets of Rs. 1,413 lakhs as of 30 September 2024 and total revenues of Rs. 965 lakhs, total net loss after tax of Rs. 9 lakhs and total comprehensive loss of Rs. 37 lakhs for the quarter ended 30 September 2024 and total revenue of Rs. 1,807 lakhs, total net profit after tax of Rs. 7 lakhs, total comprehensive loss of Rs. 15 lakhs and net cash outflows of Rs. 139 lakhs for the six months ended 30 September 2024. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the financial results certified by the Board of Directors.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Reg. No.: 121750W / W100010

(Vinodkumar Varma)
Partner
Membership No. 105545
UDIN: 24105545BKFP HRG121

Place: Mumbai
Date: 14 November 2024



Annexure 1 to the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Everest Kanto Cylinder Limited for the quarter and half-year ended 30 September 2024

List of subsidiaries included in the Statement.

1. EKC International FZE.
2. Next Gen Cylinder Private Limited
3. Calcutta Compressions & Liquefaction Engineering Limited
4. EKC Hungary Kft.
5. CP Industries Holdings, Inc.
6. EKC Europe GmbH.
7. EKC Europe Gyártó Zrt.
8. EKC for Pressure Vessels manufacturing (EKC Egypt) "S.A.E."



A. STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2024

(₹ in lakhs, unless otherwise stated)

| Sr. No. | Particulars | Quarter ended | | | Half Year ended | | Year ended |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | | 30.09.2024 (Unaudited) | 30.06.2024 (Unaudited) | 30.09.2023 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2023 (Unaudited) | 31.03.2024 (Audited) |
| I | Revenue from operations | 36,728 | 34,280 | 29,928 | 71,008 | 56,766 | 1,22,296 |
| II | Other income | 1,023 | 357 | 12 | 1,380 | 300 | 671 |
| III | Total Income (I + II) | 37,751 | 34,637 | 29,940 | 72,388 | 57,066 | 1,22,967 |
| IV | Expenses | | | | | | |
| | (a) Cost of materials consumed | 19,324 | 17,144 | 16,601 | 36,468 | 29,922 | 62,528 |
| | (b) Purchases of stock-in-trade | 51 | 299 | 175 | 350 | 440 | 891 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 384 | 787 | (1,236) | 1,171 | (756) | 1,426 |
| | (d) Employee benefits expense | 3,607 | 3,305 | 3,103 | 6,912 | 5,820 | 12,865 |
| | (e) Finance costs | 824 | 219 | 186 | 1,043 | 369 | 763 |
| | (f) Depreciation and amortisation | 1,051 | 1,000 | 957 | 2,051 | 1,902 | 3,922 |
| | (g) Other expenses | | | | | | |
| | - Power and fuel | 1,790 | 1,964 | 1,778 | 3,754 | 3,188 | 7,088 |
| | - Others | 6,260 | 6,632 | 5,379 | 12,892 | 10,335 | 21,450 |
| | Total Expenses | 33,291 | 31,350 | 26,943 | 64,641 | 51,220 | 1,10,933 |
| V | Profit before exceptional items and tax (III - IV) | 4,460 | 3,287 | 2,997 | 7,747 | 5,846 | 12,034 |
| VI | Exceptional items (loss) (net) (Refer note 3) | - | - | - | - | - | (217) |
| VII | Profit before tax (V + VI) | 4,460 | 3,287 | 2,997 | 7,747 | 5,846 | 11,817 |
| VIII | Tax (expense) / credit | | | | | | |
| | Current tax | (649) | (538) | (480) | (1,187) | (978) | (1,900) |
| | Deferred tax | 49 | 41 | 108 | 90 | (68) | (157) |
| IX | Profit after tax (VII + VIII) | 3,860 | 2,790 | 2,625 | 6,650 | 4,800 | 9,760 |
| X | Other comprehensive income / (loss) | | | | | | |
| | (i) Items that will not be reclassified to profit or (loss), net of taxes: | | | | | | |
| | i) Remeasurements of defined employee benefit plans | (455) | 607 | 224 | 152 | 334 | 567 |
| | ii) Changes in fair value of FVOCI equity instruments | - | - | - | - | - | (9) |
| | Income tax relating to above items | (1) | (1) | (2) | (2) | (3) | 1 |
| | (ii) Items that will be reclassified to profit or (loss), net of taxes: | | | | | | |
| | Gains / (losses) arising from translating the financial statements of foreign operations | 713 | (539) | 542 | 174 | 396 | 470 |
| | Income tax relating to above items | - | - | - | - | - | - |
| | Total other comprehensive income / (loss), net of taxes | 257 | 67 | 764 | 324 | 727 | 1,029 |
| XI | Total comprehensive income / (loss), net of taxes (IX+X) | 4,117 | 2,857 | 3,389 | 6,974 | 5,527 | 10,789 |
| XII | Net Profit / (Loss) attributable to : | | | | | | |
| | Equity shareholders of the Company | 3,847 | 2,805 | 2,633 | 6,652 | 4,808 | 9,923 |
| | Non controlling interests | 13 | (15) | (8) | (2) | (8) | (163) |
| | Total Comprehensive Income / (Loss) attributable to : | | | | | | |
| | Equity shareholders of the Company | 4,104 | 2,872 | 3,397 | 6,976 | 5,535 | 10,952 |
| | Non controlling interests | 13 | (15) | (8) | (2) | (8) | (163) |
| XIII | Paid-up equity share capital (Face Value - ₹ 2 per share) | 2,244 | 2,244 | 2,244 | 2,244 | 2,244 | 2,244 |
| XIV | Other equity | | | | | | 1,07,813 |
| XV | Basic and diluted earnings per share (face value of ₹ 2 each) (not annualised, except for year end) (in ₹) | 3.43 | 2.50 | 2.35 | 5.93 | 4.29 | 8.84 |



EVEREST KANTO CYLINDER LIMITED
B. CONSOLIDATED BALANCE SHEET

(₹ in lakhs)

| Particulars | As at | As at |
|--|-------------------|-----------------|
| | 30 September 2024 | 31 March 2024 |
| | (Unaudited) | (Audited) |
| I ASSETS | | |
| 1 Non-current assets | | |
| (a) Property, plant and equipment | 38,830 | 38,723 |
| (b) Capital work-in-progress | 11,961 | 8,225 |
| (c) Investment Property | 2,283 | 2,304 |
| (d) Intangible assets | 42 | 52 |
| (e) Financial assets | | |
| (i) Investments | 332 | 332 |
| (ii) Trade receivables | 160 | 276 |
| (iii) Other financial assets | 627 | 1,034 |
| (f) Non-current tax assets (net) | 431 | 541 |
| (g) Other non-current assets | 1,705 | 1,751 |
| Total of non-current assets | 56,371 | 53,238 |
| 2 Current assets | | |
| (a) Inventories | 47,723 | 48,127 |
| (b) Financial assets | | |
| (i) Investments | 5,778 | 4,063 |
| (ii) Trade receivables | 22,805 | 17,291 |
| (iii) Cash and cash equivalents | 5,411 | 6,496 |
| (iv) Bank balances other than cash and cash equivalents | 1,918 | 2,687 |
| (v) Loans | 94 | 98 |
| (vi) Other financial assets | 482 | 342 |
| (c) Other current assets | 12,594 | 7,856 |
| Total of current assets | 96,805 | 86,960 |
| Assets classified as held for sale | 1,168 | 1,124 |
| Total Assets | 1,54,344 | 1,41,322 |
| II EQUITY AND LIABILITIES | | |
| 1 Equity | | |
| (a) Equity share capital | 2,244 | 2,244 |
| (b) Other equity | 1,14,004 | 1,07,813 |
| Equity attributable to owners | 1,16,248 | 1,10,057 |
| Non-controlling interests | 18 | (34) |
| Total equity | 1,16,266 | 1,10,023 |
| 2 Liabilities | | |
| (i) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 274 | 152 |
| (ii) Lease liabilities | 2,370 | 2,053 |
| (iii) Other financial liabilities | 35 | 288 |
| (b) Deferred tax liabilities (net) | 759 | 848 |
| (c) Provisions | 1,001 | 1,575 |
| Total of non-current liabilities | 4,439 | 4,916 |
| (ii) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 13,766 | 3,976 |
| (ii) Lease liabilities | 313 | 363 |
| (iii) Trade payables | | |
| (a) total outstanding dues of micro enterprises and small enterprises | 511 | 412 |
| (b) total outstanding dues of creditors other than micro enterprises and small enterprises | 5,862 | 5,167 |
| (iv) Other financial liabilities | 2,692 | 2,345 |
| (b) Other current liabilities | 10,153 | 13,884 |
| (c) Provisions | 164 | 161 |
| (d) Current tax liabilities (net) | 178 | 75 |
| Total of current liabilities | 33,639 | 26,383 |
| Total Equity and Liabilities | 1,54,344 | 1,41,322 |

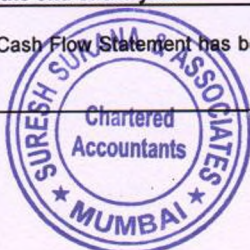


EVEREST KANTO CYLINDER LIMITED
C. CONSOLIDATED CASH FLOW STATEMENT

(₹ in lakhs)

| Particulars | Half Year ended 30 September 2024 | Half Year ended 30 September 2023 |
|---|--------------------------------------|--------------------------------------|
| | (Unaudited) | (Unaudited) |
| A. Cash flow from operating activities | | |
| Profit before tax | 7,747 | 5,846 |
| Adjustments for : | | |
| Bad debts written off | 534 | 559 |
| Excess provision written back of inventories (net) | (34) | (1) |
| Unrealised foreign exchange (gain) / loss (net) | 29 | 266 |
| Depreciation and amortisation | 2,051 | 1,902 |
| (Profit)/Loss on sale of property, plant and equipment (net) | 10 | 86 |
| Gain on fair valuation of current investment (FVTPL) | (202) | - |
| Realised (gain)/loss on redemption of current investments | (13) | - |
| Provisions / liabilities no longer required written back | (147) | (142) |
| Lease rent income | (81) | (65) |
| Interest income | (728) | (48) |
| Finance costs | 1,043 | 369 |
| Operating profit before working capital changes | 10,209 | 8,772 |
| Adjustment for : | | |
| (Increase) / decrease in trade and other receivables | (11,544) | 5,390 |
| (Increase) / decrease in inventories | 584 | (597) |
| (Decrease) in trade payables, provisions, financial and non-financial liabilities | (3,350) | (2,151) |
| Cash generated from / (used in) operating activities | (4,101) | 11,414 |
| Direct taxes paid (net of refunds) | (974) | (1,377) |
| Net cash generated from / (used in) operating activities (A) | (5,075) | 10,037 |
| B. Cash flow from investing activities | | |
| Inflow: | | |
| Lease rent income | 81 | 65 |
| Interest received | 140 | 71 |
| Fixed deposits matured (net) | 1,135 | 53 |
| Proceeds from sale of property, plant and equipment | 44 | 8 |
| | 1,400 | 197 |
| Outflow: | | |
| Purchase of property, plant and equipment/ intangible assets (including capital work-in-progress) | 6,254 | 2,965 |
| Fixed deposits placed (net) | 9 | 54 |
| Purchase of current investment | 1,500 | - |
| | 7,763 | 3,019 |
| Net cash used in investing activities (B) | (6,363) | (2,822) |
| C. Cash flow from financing activities | | |
| Inflow: | | |
| Proceeds from non-current borrowings (net) | 116 | - |
| Proceeds from current borrowings (net) | 11,685 | - |
| Proceeds from Issue of equity shares to non-controlling interests | - | 56 |
| | 11,801 | 56 |
| Outflow: | | |
| Repayment of non-current borrowings (net) | - | 15 |
| Repayment of current borrowings (net) | - | 4,436 |
| Finance costs paid | 475 | 364 |
| Dividend paid | 785 | 785 |
| Payment for acquisition of equity shares from non-controlling interests | 52 | - |
| Payments for lease liabilities | 162 | 205 |
| | 1,474 | 5,805 |
| Net cash generated from / (used in) financing activities (C) | 10,327 | (5,749) |
| D. Effect of changes in exchange rates for cash and cash equivalents (D) | 26 | 34 |
| Net increase / (decrease) in cash and cash equivalents (A+B+C+D) | (1,085) | 1,500 |
| Add: Cash and cash equivalents at the beginning of the year | 6,496 | 3,470 |
| Cash and cash equivalents at the end of the year | 5,411 | 4,970 |
| Cash on hand | 137 | 112 |
| Balances with banks | 5,274 | 4,858 |
| Cash and cash equivalents at the end of the year | 5,411 | 4,970 |

Note: The above Consolidated Cash Flow Statement has been prepared under indirect method as set out in Ind AS 7, Statement of Cash Flows.



EVEREST KANTO CYLINDER LIMITED
D. SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

| Particulars | Quarter ended | | | Half Year ended | | Year ended |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 30.09.2024 | 30.06.2024 | 30.09.2023 | 30.09.2024 | 30.09.2023 | 31.03.2024 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Segment revenue | | | | | | |
| a) India | 23,877 | 19,601 | 18,226 | 43,478 | 34,795 | 77,152 |
| b) U.A.E (Dubai) | 3,894 | 5,237 | 4,586 | 9,131 | 9,526 | 19,228 |
| c) U.S.A and Hungary | 8,832 | 8,955 | 6,907 | 17,787 | 12,398 | 26,328 |
| d) Others | 965 | 842 | 835 | 1,807 | 2,788 | 4,213 |
| Total | 37,568 | 34,635 | 30,554 | 72,203 | 59,507 | 1,26,921 |
| Less: Inter segment revenue | 840 | 355 | 626 | 1,195 | 2,741 | 4,625 |
| Revenue from operations | 36,728 | 34,280 | 29,928 | 71,008 | 56,766 | 1,22,296 |
| 2. Segment results | | | | | | |
| Segment Result (before foreign exchange variation gain / (loss), finance costs and tax): | | | | | | |
| a) India | 1,695 | 1,404 | 1,731 | 3,099 | 3,100 | 8,164 |
| b) U.A.E (Dubai) | 66 | 426 | 417 | 492 | 1,311 | 2,107 |
| c) U.S.A and Hungary | 2,578 | 1,469 | 825 | 4,047 | 1,377 | 3,132 |
| d) Others | 7 | (15) | (68) | (8) | (16) | (197) |
| Total | 4,346 | 3,284 | 2,905 | 7,630 | 5,772 | 13,206 |
| Add: Unallocable income / (expenses) (net) | 684 | 125 | 58 | 809 | 109 | (589) |
| Add: Foreign exchange variation gain / (loss) | 197 | 43 | 170 | 240 | 242 | (222) |
| Less: Finance costs | 767 | 165 | 136 | 932 | 277 | 578 |
| Profit before tax | 4,460 | 3,287 | 2,997 | 7,747 | 5,846 | 11,817 |
| 3. Segment assets | | | | | | |
| a) India | 80,045 | 70,059 | 70,331 | 80,045 | 70,331 | 68,836 |
| b) U.A.E (Dubai) | 25,650 | 26,755 | 28,766 | 25,650 | 28,766 | 27,427 |
| c) U.S.A and Hungary | 32,054 | 31,609 | 29,406 | 32,054 | 29,406 | 30,798 |
| d) Others | 5,309 | 3,924 | 2,809 | 5,309 | 2,809 | 3,474 |
| Total | 1,43,058 | 1,32,347 | 1,31,312 | 1,43,058 | 1,31,312 | 1,30,535 |
| Add: Unallocated assets | 11,286 | 11,789 | 4,562 | 11,286 | 4,562 | 10,787 |
| Total Segment assets | 1,54,344 | 1,44,136 | 1,35,874 | 1,54,344 | 1,35,874 | 1,41,322 |
| 4. Segment liabilities | | | | | | |
| a) India | 10,007 | 10,649 | 7,823 | 10,007 | 7,823 | 9,600 |
| b) U.A.E (Dubai) | 2,881 | 3,171 | 3,314 | 2,881 | 3,314 | 3,507 |
| c) U.S.A and Hungary | 9,749 | 11,269 | 13,215 | 9,749 | 13,215 | 12,395 |
| d) Others | 443 | 329 | 876 | 443 | 876 | 723 |
| Total | 23,080 | 25,418 | 25,228 | 23,080 | 25,228 | 26,225 |
| Add: Unallocated liabilities | 14,998 | 5,835 | 5,906 | 14,998 | 5,906 | 5,074 |
| Total Segment liabilities | 38,078 | 31,253 | 31,134 | 38,078 | 31,134 | 31,299 |



EVEREST KANTO CYLINDER LIMITED

NOTES :

- 1 The above consolidated unaudited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 November 2024. These consolidated unaudited financial results have been subjected to limited review by statutory auditors who have issued an unmodified report on the above results.
- 2 These consolidated unaudited financial results have been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 3 Exceptional item : Exceptional item loss of ₹ 217 lakhs for the year ended 31 March 2024 represent impairment loss on Property, plant and equipment and capital work-in-progress which remained idle for a considerable period of time.
- 4 The Holding Company, its subsidiaries and step down subsidiaries operate within a single business segment of manufacturing high-pressure seamless gas cylinders and other cylinders, equipments, appliances and tanks with their parts and accessories, used for containing and storage of natural gas and other gases, liquids and air; except for Calcutta Compressions & Liquefaction Engineering Limited, 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. Hence, the Group has disclosed geographical segment as the primary segment on the basis of geographical location of the operations carried out by the Holding Company, its subsidiaries and step down subsidiaries.
- 5 Figures of previous period / year have been regrouped / rearranged, wherever considered necessary.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 14 November 2024

Pushkar Khurana
Chairman and Executive Director
DIN:- 00040489

