

August 13, 2024

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
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Dear Sir(s),

Sub.: Press Release

We are enclosing herewith for your information Press Release for the financial results of quarter ended June 30, 2024.

Thanking you,

Yours faithfully,

For Everest Kanto Cylinder Limited

Vishal Totla
Company Secretary & Compliance Officer

Encl.

EVEREST KANTO CYLINDER LIMITED

**Manufacturers
of High Pressure
Seamless
Gas Cylinders**

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EVEREST KANTO CYLINDER LIMITED
Clean Energy Solution Company

Everest Kanto Cylinder Limited

Announces Q1 FY25 Results

Q1 FY25

Consolidated Revenues at Rs. 343 crore
EBITDA at Rs. 41 crore, margins stood at 12%
PAT at Rs. 28 crore

Mumbai, August 13, 2024: Everest Kanto Cylinder Limited, a clean energy solutions company and a leading global manufacturer of seamless steel gas cylinders, has announced its financial results for the quarter ended June 30, 2024.

Financial Highlights – Standalone

Particulars (Rs. Crore)	Q1 FY25	Q1 FY24	FY24
Income from operations	196.0	165.7	771.5
EBITDA	18.3	18.2	90.8
<i>EBITDA Margin (%)</i>	<i>9.4%</i>	<i>11.0%</i>	<i>11.8%</i>
Profit Before Tax*	15.7	15.9	70.6
<i>PBT Margin (%)</i>	<i>8.0%</i>	<i>9.6%</i>	<i>9.1%</i>
PAT	11.7	9.6	53.9
<i>PAT Margin</i>	<i>6.0%</i>	<i>5.8%</i>	<i>7.0%</i>

**PBT before foreign exchange variation gain, exceptional items.*

Financial Highlights – Consolidated

Particulars (Rs. Crore)	Q1 FY25	Q1 FY24	FY24
Income from operations	342.8	268.4	1,223
EBITDA	41.5	36.9	160.5
<i>EBITDA Margin (%)</i>	<i>12.1%</i>	<i>13.7%</i>	<i>13.1%</i>
Profit Before Tax*	32.9	28.5	120.3
<i>PBT Margin (%)</i>	<i>9.6%</i>	<i>10.6%</i>	<i>9.8%</i>
PAT	27.9	21.8	97.6
<i>PAT Margin</i>	<i>8.1%</i>	<i>8.1%</i>	<i>8.0%</i>

**PBT before exceptional items and tax from continuing operations.*

Commenting on the performance for the quarter, in a joint statement, Mr. Pushkar Khurana, Chairman, and Mr. Puneet Khurana, Managing Director, said

"We are pleased to report a positive start to the year, driven by a healthy contribution from our international operations. In the domestic market, we continue to see an uptick in demand. This momentum is reflected in our consolidated EBITDA and PAT growth for Q1 FY25, which stood at 12.5% and 28.3%, respectively.

There is strong optimism about the growth potential of seamless gas cylinders in India. The government's robust support for eco-friendly initiatives, including the promotion of natural gas and infrastructure development, has created a conducive environment for the growth of CNG vehicles. The sustained expansion of the CNG distribution network nationwide further cements CNG's role in India's transportation future and drives the continued growth of the seamless cylinder market.

A significant innovation in the CNG space is the recent launch of the world's first CNG motorcycle in India by a leading manufacturer. This breakthrough offers a cost-effective, eco-friendly alternative to traditional petrol bikes and is set to revolutionize the two-wheeler industry. We are proud to supply the CNG cylinders for this innovative bike, reinforcing our commitment to sustainable transportation.

We are developing state-of-the-art manufacturing facilities in both Egypt and Mundra (India) focused on producing seamless high-pressure CNG and industrial gas cylinders, as well as cascades. Both plants are on track to be operational by the end of this fiscal year. These greenfield expansions strategically position us to meet future demand, ensuring we are fully prepared to deliver as the market continues to grow. Our leadership position in the industry, supported by a strong balance sheet, should enable us to capitalize on these opportunities and sustain our growth trajectory."

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About Everest Kanto Cylinder Limited

Everest Kanto Cylinder Limited (EKC) (BSE: 532684, NSE: EKC), established in 1978, is a clean energy solutions company and a leading global manufacturer of seamless steel gas cylinders with over 20 million industrial gas and CNG cylinders currently in service.

EKC operates two manufacturing facilities in India located at Tarapur (Maharashtra) and Kandla SEZ (Gujarat) and two international facilities at Jebel Ali Free Zone in Dubai and Pittsburgh (PA), USA, with aggregate capacity of about 1.5 million cylinders annually. EKC's product range of industrial, CNG and jumbo cylinders is used for high pressure storage of gases such as oxygen, hydrogen, nitrogen, argon, helium, air etc and finds applications in a wide variety of industries such as manufacturing, fire equipment/suppression systems, medical establishments, aerospace/ defence and automobiles apart from some specialized usage areas.

Given its strong position in the Indian domestic market and wide acceptance across several key international markets built over the last four decades, EKC is poised to benefit from the increasing usage of gases in industrial production and automobile sectors based on both economic and environmental considerations.

For more information, please visit www.everestkanto.com OR contact:

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Certain statements in this document that are not historical facts are forward looking statements. Such forward- looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Everest Kanto Cylinder Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.