



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 THE QUARTER ENDED 30TH JUNE, 2009

Sr. No.	PARTICULARS	Rs. in Lac		
		For the Quarter Ended 30.06.09 (Unaudited)	For the Quarter Ended 30.06.08 (Unaudited)	Year ended 31.03.2009 (Audited)
1	a) Net sales/Income from operations	15,300	18,915	85,655
	b) Other Operating Income	53	88	435
2	Expenditure			
	a) Increase in stock in trade and work in progress	(303)	(118)	(9,158)
	b) Consumption of raw materials, components, etc.	8,201	8,487	48,268
	c) Purchase of Traded Goods	-	-	22
	d) Employees Cost	1,752	1,385	6,610
	e) Depreciation / amortisation	1,863	1,205	6,928
	f) Other Expenditure	2,327	2,754	13,299
	g) Total	13,840	13,713	65,969
3	Profit from Operations before Loss on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items (1-2)	1,513	5,290	20,121
4	Loss/(Profit) on Foreign Exchange Variation (Net)	(954)	305	1,888
5	Profit Before Other Income, Interest & Exceptional Items (3-4)	2,467	4,985	18,233
6	Other Income	43	227	456
7	Profit Before Interest & Exceptional Items (5+6)	2,510	5,212	18,689
8	Interest and Finance Charges	374	999	2,717
9	Profit after Interest but before Exceptional Items (7-8)	2,136	4,213	15,972
10	Exceptional items	-	-	-
11	Profit from Ordinary Activities before tax (9+10)	2,136	4,213	15,972
12	Tax Expense	475	712	1,559
13	Net Profit From Ordinary Activities after tax (11-12)	1,661	3,501	14,413
14	Prior Period Adjustments - (Including Tax)	-	-	660
15	Extraordinary items (net of tax expense)	-	-	-
16	Net Profit before share of Minority Interest (13-14-15)	1,661	3,501	13,753
17	Share of Minority Interest in Loss / (Profit)	15	-	-
18	Net Profit after Share of Minority Interest (16+17)	1,676	3,501	13,753
19	Paid up equity share capital (Face value of Rs 2/-)	2,023	2,023	2,023
20	Reserves (Excluding Revaluation Reserves)	-	-	59,939
21	Basic and Diluted Earnings Per Share of Rs. 2/- each (in Rupees)	1.66	3.46	13.60
22	Public Shareholding			
	- Number of shares	40,715,447	40,822,682	40,715,447
	- Percentage of Share holding	40.25	40.36	40.25
23	Promoter and promoter group shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter (group))	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-
	b) Non-encumbered			
	- Number of shares	60,442,235	60,442,235	60,442,235
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter (group))	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	59.75	59.75	59.75

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Rs. in Lac		
	Quarter ended 30.06.2009 (Unaudited)	Quarter ended 30.06.2008 (Unaudited)	Year ended 31.03.2009 (Audited)
1. Segment Revenue			
a) India	6,544	9,128	35,302
b) U.A.E (Dubai)	4,429	8,296	37,523
c) China	1,020	149	1,675
d) USA & Hungary	3,954	2,550	15,032
Total	15,947	20,123	89,532
Less: Inter Segment Revenue	647	1,208	3,877
Net Sales/Income from Operation	15,300	18,915	85,655
2. Segment Result (before tax and interest)			
a) India	500	2,100	6,862
b) U.A.E (Dubai)	1,220	2,958	12,340
c) China	(85)	(31)	(740)
d) USA & Hungary	(122)	263	1,659
Total	1,513	5,290	20,121
Unallocable Income / (Expenses)	43	227	456
Less : Loss / (Gain) on Foreign Exchange variation (Net)	(954)	305	1,888
Less : Interest and Finance Charges	374	999	2,717
Total Profit before Tax	2,136	4,213	15,972
3. Capital Employed			
a) India	54,861	41,492	54,762
b) U.A.E (Dubai)	19,978	18,560	20,892
c) China	14,242	12,530	15,776
d) USA & Hungary	30,922	28,822	34,419
e) Unallocable	(57,650)	(49,533)	(63,887)
Total	62,353	51,871	61,962

NOTES

- 1 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 and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 2 The consolidated financial results include the reviewed financial results of the Company and its two wholly owned subsidiaries, EKC Industries (Tianjin) Co. Ltd., China (which has not been reviewed) and EKC International FZE, UAE as well as those of its two wholly owned step down subsidiaries, EKC Hungary Kft, Hungary and CP Industries Holdings, Inc., U.S.A. and of Calcutta Compressions & Liquefaction Engineering Private Limited, a Subsidiary with Majority Stake.
- 3 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.
- 4 In respect of currency options contracts entered into, to hedge highly probable forecast export transactions, the Company has followed the principles set out in Accounting Standard - 30 - Financial Instruments: Recognition and
- 5 Tax Expense includes Current Tax, Deferred Tax and Fringe Benefit Tax, but excludes tax adjustments relating to earlier years which are disclosed under prior period adjustments.
- 6 The Company has completed the acquisition of a majority stake (72.65%) in Calcutta Compressions & Liquefaction Engineering Private Limited ("CC&L") for a consideration of Rs. 238.89 Lac. CC&L has a subsisting agreement with Oil & Natural Gas Corporation Limited ("ONGC") for purchase of Coal Bed Methane Gas from its gas field located in Jharkhand". The acquisition was completed on 18th April, 2009.
- 7 The Company and its subsidiaries, at present, operate within a single business segment, since CC&L is yet to commence commercial operations. Segment information is however, being presented on the basis of geographical location (primary segment) of the entities.
- 8 Previous year figures have been regrouped / recast wherever necessary.
- 9 Investor's complaint for the quarter ended 30th June, 2009 : Opening Balance- Nil, New- 6, Disposal- 6, Closing Balance - Nil.
- 10 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 28th July, 2009.

For Everest Kanto Cylinder Limited

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

Place : Mumbai
Date: 28th July, 2009



EVEREST KANTO CYLINDER LTD.

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Clean Energy Solution Company



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2009

Sr. No.	Particulars	For the Quarter Ended 30.06.09 (Unaudited)	For the Quarter Ended 30.06.08 (Unaudited)	Rs. in Lac
				Year ended 31.03.2009 (Audited)
1	a) Net sales/Income from operations	6,544	9,128	35,302
	b) Other Operating Income	52	89	413
2	Expenditure			
	a) (Increase) / Decrease in stock in trade and work in progress	(538)	593	(2,440)
	b) Consumption of raw materials, components, etc.	4,573	4,179	21,010
	c) Purchase of Traded Goods	30	62	343
	d) Employees Cost	457	431	1,731
	e) Depreciation / amortisation	593	452	2,265
	f) Other Expenditure	868	1,349	5,624
	g) Total	5,983	7,066	28,533
3	Profit from Operations before (Gain) / Loss on Foreign Exchange Variations (Net), Other Income, Interest and Exceptional Items (1-2)	613	2,151	7,182
4	(Gain) / Loss on Foreign Exchange Variation (Net)	(958)	486	2,059
5	Profit Before Other Income, Interest & Exceptional Items (3 - 4)	1,571	1,665	5,123
6	Other Income	141	378	1,216
7	Profit Before Interest & Exceptional Items (5+6)	1,712	2,043	6,339
8	Interest and Finance Charges	111	79	554
9	Profit after Interest but before Exceptional Items (7-8)	1,601	1,964	5,785
10	Exceptional items	-	-	-
11	Profit from Ordinary Activities before tax (9+10)	1,601	1,964	5,785
12	Tax Expense	575	710	1,400
13	Net Profit From Ordinary Activities after tax (11-12)	1,026	1,254	4,385
14	Prior Period Adjustments - (Including Tax)	-	-	660
15	Net Profit (13-14)	1,026	1,254	3,725
16	Paid up equity share capital (Face value of Rs 2/-)	2,023	2,023	2,023
17	Reserves (Excluding Revaluation Reserves)	-	-	37,269
18	Basic and Diluted Earnings Per Share of Rs. 2/- each (in Rupees)	1.01	1.24	3.68
19	Public Shareholding			
	- Number of shares	40,715,447	40,822,682	40,715,447
	- Percentage of Share holding	40.25	40.36	40.25
20	Promoter and promoter group shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter (group))	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-
	b) Non-encumbered			
	- Number of shares	60,442,235		60,442,235
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter (group))	100.00		100.00
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- The Company during the year ended March 31, 2008, 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 currency options contracts entered into, to hedge highly probable forecast export 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 reserve and recognized in the Profit and Loss Account only on completion of the transaction. Accordingly, debit balance in the Hedging Reserve, as at 30th June, 2009, representing mark to market losses, in respect of contracts maturing upto December, 2012 stands at Rs. 1,685 Lac.
- Tax Expense includes Current Tax, Deferred Tax and Fringe Benefit Tax, but excludes tax adjustments relating to earlier years which are disclosed under prior period adjustments.
- The Company completed the acquisition of a majority stake (72.65%) in Calcutta Compressions & Liquefaction Engineering Private Limited ("CC&L") for a consideration of Rs. 238.89 Lac. CC&L has a subsisting agreement with Oil & Natural Gas Corporation Limited ("ONGC") for purchase of Coal Bed Methane Gas from its gas field located in Jharkhand". The acquisition was completed on 18th April, 2009.
- The Company operates within a single business segment.
- Previous year figures have been regrouped / recast wherever necessary.
- Investor's complaint for the quarter ended 30th June, 2009 : Opening Balance- Nil, New- 6, Disposal- 6, 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 28th July, 2009.

For Everest Kanto Cylinder Limited

Place : Mumbai
Date: 28th July, 2009

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