



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 NINE MONTHS AND QUARTER ENDED 31ST DECEMBER, 2009						
Sr. No.	PARTICULARS	Rs. in Lac				
		For the Quarter Ended		For the Nine Months Ended		Year ended
		31.12.09 (Unaudited)	31.12.08 (Unaudited)	31.12.09 (Unaudited)	31.12.08 (Unaudited)	31.03.2009 (Audited)
1	a) Net Sales/Income from operations	16,938	25,030	46,731	66,042	85,655
	b) Other Operating Income	105	89	314	355	435
2	Expenditure					
	a) Increase in stock in trade and work in progress	(2,701)	(1,955)	(4,484)	(5,127)	(9,158)
	b) Consumption of raw materials, components, etc.	13,141	12,822	31,352	33,366	48,268
	c) Purchase of Traded Goods	50	-	50	-	22
	d) Employees Cost	2,108	2,070	5,840	5,157	6,610
	e) Depreciation / amortisation	2,000	2,115	5,847	4,881	6,928
	f) Other Expenditure	2,223	3,988	6,918	10,151	13,299
	g) Total	16,821	19,040	45,523	48,428	65,969
3	Profit from Operations before (Gain) / Loss on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items (1-2)	222	6,079	1,522	17,969	20,121
4	Loss/(Gain) on Foreign Exchange Variation (Net)	(377)	942	(1,195)	2,210	1,888
5	Profit Before Other Income, Interest & Exceptional Items (3-4)	599	5,137	2,717	15,759	18,233
6	Other Income	15	76	92	418	456
7	Profit Before Interest & Exceptional Items (5+6)	614	5,213	2,809	16,177	18,689
8	Interest and Finance Charges	274	705	944	2,176	2,717
9	Profit after Interest but before Exceptional Items (7-8)	340	4,508	1,865	14,001	15,972
10	Exceptional Items	-	-	-	-	-
11	Profit from Ordinary Activities before tax (9+10)	340	4,508	1,865	14,001	15,972
12	Tax Expense	198	691	612	2,366	1,559
13	Net Profit From Ordinary Activities after tax (11-12)	142	3,817	1,253	11,635	14,413
14	Prior Period Tax Adjustments	-	-	-	-	660
15	Extraordinary items (net of tax expense)	-	-	-	-	-
16	Net Profit before share of Minority Interest (13-14-15)	142	3,817	1,253	11,635	13,753
17	Share of Minority Interest in Loss / (Profit)	11	-	35	-	-
18	Net Profit after Share of Minority Interest (16+17)	153	3,817	1,288	11,635	13,753
19	Paid up equity share capital (Face value of Rs 2/-)	2,023	2,023	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)	0.15	3.77	1.27	11.50	13.60
22	Public Shareholding					
	- Number of shares	40,688,447	40,794,175	40,688,447	40,794,175	40,715,447
	- Percentage of Share holding	40.22	40.33	40.22	40.33	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	60,469,235		60,469,235		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)	59.78		59.78		59.75

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
PARTICULARS	Rs. in Lac				
	For the Quarter Ended		For the Nine Months Ended		Year ended
	31.12.09 (Unaudited)	31.12.08 (Unaudited)	31.12.09 (Unaudited)	31.12.08 (Unaudited)	31.03.2009 (Audited)
1. Segment Revenue					
a) India	10,076	8,218	25,903	27,977	35,302
b) U.A.E (Dubai)	3,409	11,758	10,530	27,965	37,523
c) China	350	622	3,129	1,495	1,675
d) USA & Hungary	3,593	5,677	10,076	11,934	15,032
Total	17,428	26,275	49,638	69,371	89,532
Less: Inter Segment Revenue	490	1,245	2,907	3,329	3,877
Net Sales/Income from Operation	16,938	25,030	46,731	66,042	85,655
2. Segment Result (before tax and interest)					
a) India	324	1,483	1,101	6,860	6,862
b) U.A.E (Dubai)	229	4,223	1,519	9,961	12,340
c) China	(349)	(394)	(497)	(642)	(740)
d) USA & Hungary	18	767	(601)	1,790	1,659
Total	222	6,079	1,522	17,969	20,121
Unallocable Income / (Expenses)	15	76	92	418	456
Less : Loss / (Gain) on Foreign Exchange variation (Net)	(377)	942	(1,195)	2,210	1,888
Less : Interest and Finance Charges	274	705	944	2,176	2,717
Total Profit before Tax	340	4,508	1,865	14,001	15,972
3. Capital Employed					
a) India	60,137	48,955	60,137	48,955	54,762
b) U.A.E (Dubai)	13,685	24,410	13,685	24,410	20,892
c) China	13,208	14,854	13,208	14,854	15,776
d) USA & Hungary	27,796	30,802	27,796	30,802	34,419
e) Unallocable	(53,651)	(58,526)	(53,651)	(58,526)	(63,887)
Total	61,175	60,495	61,175	60,495	61,962

NOTES

- 1 As per 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 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 30th January, 2010.
- 3 The consolidated financial results include the reviewed financial results of the Company and its two wholly owned subsidiaries, EKC Industries (Tianjin) Co. Ltd., China 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 (CC&L), a Subsidiary with Majority Stake.
- 4 The Consolidated financial results have been subjected to a limited review by the statutory auditors of the Company.
- 5 The Company during the year 2007-2008, 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.
- 6 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 31st December, 2009, representing mark to market losses, in respect of contracts maturing upto December, 2012 stands at Rs. 1,129 Lac .
- 7 Tax Expense includes Current Tax and Deferred Tax (Including Deferred Credits, if any), but excludes tax adjustments relating to earlier years which are disclosed as prior period adjustments.
- 8 During the Quarter and Nine Months ended 31st December, 2009, the operational results of the Company and its subsidiaries continued to be impacted adversely on account of pressures on volumes and prices coupled with consumption of higher cost inventory, compared to corresponding period of previous year.
- 9 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.
- 10 Previous year figures have been regrouped / recast wherever necessary.
- 11 Investor's complaint for the quarter ended 31st December, 2009 : Opening Balance- Nil, New- 3, Disposal- 3, Closing Balance - Nil.

Place : Mumbai
Date: 30th January, 2010

For Everest Kanto Cylinder Limited

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



EVEREST KANTO CYLINDER LTD.

204, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, 214, NARIMAN POINT, MUMBAI - 400 021.

Clean Energy Solution Company

STANDALONE UNAUDITED FINANCIAL RESULTS FOR NINE MONTHS AND QUARTER ENDED ON 31ST DECEMBER, 2009						
Sr. No.	Particulars	Rs. in Lac				
		For the Quarter Ended		For the Nine Months Ended		Year ended
		31.12.09 (Unaudited)	31.12.08 (Unaudited)	31.12.09 (Unaudited)	31.12.08 (Unaudited)	31.03.2009 (Audited)
1	a) Net sales/Income from operations	10,122	8,218	25,949	27,977	35,302
	b) Other Operating Income	91	68	267	297	413
2	Expenditure					
	a) (Increase) / Decrease in stock in trade and work in progress	(2,058)	(2,419)	(3,745)	(2,679)	(2,440)
	b) Consumption of raw materials, components, etc.	9,454	6,376	21,449	16,209	21,010
	c) Purchase of Traded Goods	19	180	538	300	343
	d) Employees Cost	552	458	1,491	1,405	1,731
	e) Depreciation / amortisation	690	631	1,912	1,565	2,265
	f) Other Expenditure	1,357	1,509	3,514	4,353	5,624
	g) Total	10,014	6,735	25,159	21,153	28,533
3	Profit from Operations before (Gain) / Loss on Foreign Exchange Variations (Net), Other Income, Interest and Exceptional Items (1-2)	199	1,551	1,057	7,121	7,182
4	(Gain) / Loss on Foreign Exchange Variation (Net)	(380)	392	(1,205)	1,436	2,059
5	Profit Before Other Income, Interest & Exceptional Items (3 - 4)	579	1,159	2,262	5,685	5,123
6	Other Income	105	304	377	1,039	1,216
7	Profit Before Interest & Exceptional Items (5+6)	684	1,463	2,639	6,724	6,339
8	Interest and Finance Charges	86	190	279	378	554
9	Profit after Interest but before Exceptional Items (7-8)	598	1,273	2,360	6,346	5,785
10	Exceptional items	-	-	-	-	-
11	Profit from Ordinary Activities before tax (9+10)	598	1,273	2,360	6,346	5,785
12	Tax Expense	220	450	848	2,150	1,400
13	Net Profit From Ordinary Activities after tax (11-12)	378	823	1,512	4,196	4,385
14	Prior Period Tax Adjustments	-	-	-	-	660
15	Net Profit (13-14)	378	823	1,512	4,196	3,725
16	Paid up equity share capital (Face value of Rs 2/-)	2,023	2,023	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)	0.37	0.81	1.49	4.15	3.68
19	Public Shareholding					
	- Number of shares	40,688,447	40,794,175	40,688,447	40,794,175	40,715,447
	- Percentage of Share holding	40.22	40.33	40.22	40.33	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)	-	-	-	-	-
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For Everest Kanto Cylinder Limited

Sd/-

P. K. Khurana

Chairman & Managing Director

Place : Mumbai

Date: 30th January, 2010