

UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

Sr. No.	PARTICULARS	Rs. In Lac					
		For the Quarter ended			For Nine Months Ended		Year ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	a) Net sales/income from operations	14,317	17,036	19,744	52,599	53,697	77,634
	b) Other Operating Income	195	161	87	539	340	582
2	Expenditure						
	a) (Increase) / Decrease in stock in trade and work in progress	(2,365)	(1,633)	708	(6,527)	3,459	4,097
	b) Consumption of raw materials, components, etc.	10,180	9,780	9,199	32,328	25,400	37,666
	c) Purchase of Traded Goods	-	23	244	246	244	225
	d) Employees Cost	2,282	2,100	2,293	8,513	5,969	8,275
	e) Depreciation / Amortisation	1,748	1,599	1,613	4,960	5,042	6,389
	f) Other Expenditure	2,896	3,842	3,611	11,175	10,371	14,166
	g) Total	14,721	16,711	17,668	48,693	50,485	70,818
3	Profit / (Loss) from Operations before Gain/(Loss) on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items(1-2)	(209)	1,486	2,163	4,445	3,752	7,398
4	Gain / (Loss) on Foreign Exchange Variation (Net)	(2,875)	(2,342)	211	(4,835)	77	268
5	Profit / (Loss) Before Other Income, Interest & Exceptional Items (3+4)	(2,884)	(856)	2,374	(390)	3,829	7,666
6	Other Income	117	198	152	487	362	618
7	Profit / (Loss) Before Interest & Exceptional Items (5+6)	(2,767)	(658)	2,526	107	4,191	8,284
8	Interest and Finance Charges	250	185	184	600	681	823
9	Profit / (Loss) after Interest but before Exceptional Items (7-8)	(3,017)	(844)	2,342	(493)	3,510	7,461
10	Exceptional Items	-	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities before tax (9+10)	(3,017)	(844)	2,342	(493)	3,510	7,461
12	Tax Expense / (Credit)	(803)	(549)	44	(1,123)	(53)	434
13	Net Profit / (Loss) From Ordinary Activities after tax (11-12)	(2,214)	(295)	2,298	630	3,563	7,027
14	Prior Period Adjustment (Including Tax)	10	3	-	249	-	-
15	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
16	Net Profit / (Loss) before share of minority Interest (13+14+15)	(2,224)	(298)	2,298	381	3,563	7,027
17	Share of minority Interest in loss	-	-	(31)	-	(81)	(24)
18	Net Profit / (Loss) after share of minority Interest (16 + 17)	(2,224)	(298)	2,329	381	3,644	7,051
19	Paid up equity share capital (Face value of Rs 2/-)	2,143	2,143	2,143	2,143	2,143	2,143
20	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	73,665
21	Basic and Diluted Earnings Per Share of Rs. 2/- each (non annualised)	(2.06)	(0.28)	2.17	0.36	3.46	6.66
22	Public Shareholding						
	- Number of shares	4,44,81,109	4,49,67,825	4,60,89,798	4,44,81,109	4,60,89,798	4,56,82,518
	- Percentage of Share holding	41.49	41.96	43.01	41.49	43.01	42.63
23	Promoter and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	42,20,000	42,20,000	-	42,20,000	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	6.73	6.79	-	6.73	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	3.94	3.94	-	3.94	-	-
	b) Non-encumbered						
	- Number of shares	5,84,76,573	5,79,69,857	6,10,67,884	5,84,76,573	6,10,67,884	6,14,75,164
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	93.27	93.21	100.00	93.27	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	54.57	54.10	56.99	54.57	56.99	57.37

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).

Unaudited financial results of Everest Kanto Cylinder Limited (Standalone) :-

PARTICULARS	Rs. In Lac					
	For the Quarter ended			For Nine Months ended		Year ended
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
a. Net sales / Income from operations	5,879	8,123	8,089	23,224	27,454	37,629
b. Profit from Operations before Gain / (Loss) on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items	(127)	602	962	1,369	1,872	2,932
c. Gain / (Loss) on Foreign Exchange Variation (Net)	(2,767)	(2,513)	162	(5,178)	(45)	92
d. Net Profit / (Loss) after Tax and prior period adjustments	(2,119)	(1,324)	847	(2,805)	1,101	2,252

- 2 The above results were reviewed by the Audit Committee at its meeting held on 3rd February, 2012 and approved by the Board of Directors of the Company at their meeting held later during the day.
- 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 Blitz D11-Eins-Sechs-Drei-GmbH., Germany (acquired during the quarter) and of Calcutta Compressions & Liquefaction Engineering Limited (CC&L), a Subsidiary with Majority Stake. The financial results of all the entities have been reviewed by their respective auditors.
- 4 The Company, during the year 2007-08, raised a sum of US\$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCBs), which are due in October 2012. These FCCBs are optionally convertible into equity shares subject to certain conditions, the impact of which, at present, is not determinable. The premium payable on exercise of redemption option, if any, will be accounted by way of debit to the Securities Premium Account. The principal amount outstanding is revalued at each reporting date and the resultant gain / loss on foreign exchange variation, has been recognised in the Profit and Loss Account. For the purpose of earnings per share, the conversion option is considered to be anti dilutive.
- 5 Tax Expense includes Current Income Tax, Wealth Tax, Deferred Tax and also includes tax adjustments relating to earlier years Rs 500 lakhs for quarter/nine months ended 31st December, 2011.
- 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 company. Segment information is, however, being presented on the basis of geographical location (primary segment) of the entities.
- 7 Previous Period figures have been regrouped / recast wherever necessary.
- 8 Investor's complaints for the quarter ended 31st December, 2011 : Opening Balance- Nil, New-4, Disposal-4, Closing Balance - Nil.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

PARTICULARS	Rs. In Lac					
	For the Quarter Ended			For the Nine Months Ended		Year ended
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1. Segment Revenue						
a) India	6,003	8,300	8,058	23,707	27,459	37,720
b) U.A.E. (Dubai)	2,823	5,333	7,800	17,082	20,838	30,724
c) China	1,761	2,274	1,536	5,416	2,991	4,568
d) USA & Hungary	3,953	3,617	2,832	10,996	5,357	8,465
e) Thailand	8	-	-	8	-	-
Total	14,548	19,524	20,226	57,209	56,645	81,477
Less: Inter Segment Revenue	231	2,488	482	4,610	2,748	3,843
Net Sales Income from Operation	14,317	17,036	19,744	52,599	53,897	77,634
2. Segment Result (before Tax and Interest, after Prior Period Adjustments)						
a) India	(124)	569	463	1,313	1,099	2,189
b) U.A.E. (Dubai)	445	1,321	3,045	4,450	6,268	9,104
c) China	(337)	(96)	(519)	(804)	(1,188)	(1,377)
d) USA & Hungary	(212)	(307)	(819)	(767)	(2,440)	(2,510)
e) Thailand	9	(2)	(7)	4	(7)	(6)
Total	(219)	1,483	2,163	4,196	3,752	7,398
Unallocable Income / (Expense)	117	198	152	497	362	618
Add: Gain / (Loss) on Foreign Exchange variation (Net)	(2,875)	(2,342)	211	(4,835)	77	268
Less: Interest and Finance charges	250	186	184	600	681	823
Total	(3,027)	(847)	2,342	(742)	3,510	7,461
3. Capital Employed						
a) India	67,100	63,876	60,419	67,100	60,419	61,488
b) U.A.E. (Dubai)	22,842	18,101	10,038	22,842	10,038	11,609
c) China	17,400	15,650	13,928	17,400	13,928	14,337
d) USA & Hungary	26,220	23,875	24,668	26,220	24,668	23,805
e) Thailand	205	187	139	205	139	137
f) Unallocable	(50,790)	(41,556)	(34,751)	(50,790)	(34,751)	(35,568)
Total	82,977	80,133	74,441	82,977	74,441	75,806



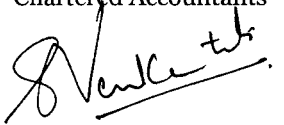
P. K. Khurana

P. K. Khurana
Chairman & Managing Director

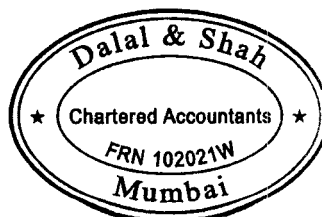
The Board of Directors
Everest Kanto Cylinder Limited
204 Raheja Centre,
Free Press Journal Marg,
214, Nariman Point,
Mumbai 400 021.

1. We have reviewed the accompanying "Unaudited Financial Results (Consolidated) for the quarter and nine months ended 31st December, 2011" in which are included the consolidated results for the quarter ended 31st December, 2011 (the "Statement") of Everest Kanto Cylinder Limited and its subsidiaries, hereinafter referred to as the "Group" (refer Note 3 on the Statement), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Everest Kanto Cylinder Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Everest Kanto Cylinder Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Everest Kanto Cylinder Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. We did not review the financial statements of five subsidiaries considered in the preparation of the Statement which constitute total revenue of Rs. 5,778 Lac and Rs.14,573 Lac and net loss of Rs. 551 Lac and Rs.1,336 Lac for the quarter and nine months then ended. These financial statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



S. Venkatesh
Partner
Membership Number: F - 037942
Mumbai: 3rd February, 2012



UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

Rs. In Lac

Sr. No.	Particulars	For the Quarter ended			For the Nine Months Ended		Year ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	a) Net sales / Income from operations	5,879	8,123	8,089	23,224	27,454	37,629
	b) Other Operating Income	167	177	92	539	348	548
2	Expenditure						
	a) (Increase) / Decrease in stock in trade and work in progress	(960)	(2,667)	(34)	(4,760)	2,969	4,060
	b) Consumption of raw materials, components, etc.	4,406	6,427	4,337	17,235	14,197	18,801
	c) Purchase of Traded Goods	16	954	24	1,015	103	244
	d) Employees Cost	594	566	755	1,847	2,016	2,624
	e) Depreciation / Amortisation	611	598	554	1,791	1,845	2,419
	f) Other Expenditure	1,506	1,820	1,583	5,266	4,801	7,097
	g) Total	6,173	7,698	7,219	22,394	25,930	35,245
3	Profit / (Loss) from Operations before Gain / (Loss) on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items(1-2)	(127)	602	962	1,369	1,872	2,932
4	Gain / (Loss) on Foreign Exchange Variation (Net)	(2,767)	(2,513)	162	(5,178)	(45)	92
5	Profit / (Loss) Before Other Income, Interest & Exceptional Items (3+4)	(2,894)	(1,911)	1,124	(3,809)	1,827	3,024
6	Other Income	238	268	207	760	523	841
7	Profit / (Loss) Before Interest & Exceptional Items (5+6)	(2,656)	(1,643)	1,331	(3,049)	2,350	3,865
8	Interest and Finance Charges	113	90	71	271	276	315
9	Profit / (Loss) after Interest but before Exceptional Items (7-8)	(2,769)	(1,733)	1,260	(3,320)	2,074	3,550
10	Exceptional Items	-	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities before tax (9+10)	(2,769)	(1,733)	1,260	(3,320)	2,074	3,550
12	Tax Expense/ (Credit)	(653)	(409)	413	(715)	973	1,298
13	Net Profit / (Loss) from Ordinary Activities after tax (11-12)	(2,116)	(1,324)	847	(2,605)	1,101	2,252
14	Prior Period Adjustment	-	-	-	-	-	-
15	Extraordinary items (net of tax expense)	-	-	-	-	-	-
16	Net Profit / (Loss) (13-14+15)	(2,116)	(1,324)	847	(2,605)	1,101	2,252
17	Paid up equity share capital (Face value of Rs 2/-)	2,143	2,143	2,143	2,143	2,143	2,143
18	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	49,986
19	Basic and Diluted Earnings Per Share of Rs.2/- each (non annualised)	(1.97)	(1.24)	0.79	(2.43)	1.23	2.13
20	Public Shareholding						
	- Number of shares	4,44,61,109	4,49,67,825	4,60,89,798	4,44,61,109	4,60,89,798	4,56,82,518
	- Percentage of Share holding	41.49	41.96	43.01	41.49	43.01	42.63
21	Promoter and promoter group shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	42,20,000	42,20,000	-	42,20,000	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	6.73	6.79	-	6.73	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	3.94	3.94	-	3.94	-	-
	b) Non-encumbered						
	- Number of shares	5,84,76,573	5,79,69,857	6,10,67,884	5,84,76,573	6,10,67,884	6,14,75,164
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	93.27	93.21	100.00	93.27	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	54.57	54.10	56.99	54.57	56.99	57.37

NOTES

- 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).
- The above results were reviewed by the Audit Committee at its meeting held on 3rd February, 2012 and approved by the Board of Directors of the Company at their meeting held later during the day.
- The Company, during the year 2007-08, raised a sum of US\$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCBs), which are due in October 2012. These FCCBs are optionally convertible into equity shares subject to certain conditions, the impact of which, at present, is not determinable. The premium payable on exercise of redemption option, if any, will be accounted by way of debit to the Securities Premium Account. The principal amount outstanding is revalued at each reporting date and the resultant gain / loss on foreign exchange variation, has been recognised in the Profit and Loss Account. For the purpose of earnings per share, the conversion option is considered to be anti dilutive.
- Tax Expense includes Current Income Tax, Wealth Tax, Deferred Tax and also includes tax adjustments relating to earlier years Rs 500 lakhs for quarter/nine months ended 31st December, 2011.
- Previous period figures have been regrouped / recast wherever necessary.
- Investor's complaints for the quarter ended 31st December, 2011 : Opening Balance- Nil, New-4 , Disposal-4 , Closing Balance - Nil.

For Everest Kanto Cylinder Limited

P. K. Khurana

P. K. Khurana
Chairman & Managing Director

Place : Mumbai
Date: 3rd February, 2012



The Board of Directors
Everest Kanto Cylinder Limited
204 Raheja Centre,
Free Press Journal Marg,
214, Nariman Point,
Mumbai 400 021.

1. We have reviewed the accompanying “Unaudited Financial Results (Standalone) for the quarter and nine months ended 31st December, 2011” in which are included the results for the quarter ended 31st December, 2011 (the “Statement”) of Everest Kanto Cylinder Limited, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



S. Venkatesh
Partner
Membership Number: F – 037942
Mumbai: 3rd February, 2012

