



**EVEREST KANTO CYLINDER LIMITED**  
Clean Energy Solution Company

## Everest Kanto Cylinder Limited

### Announces Q4 & FY22 Results

Everest Kanto Cylinder Ltd Consolidated records Highest ever Revenue and Profitability during the quarter and year and Board of Directors has recommended a dividend of 35%

Q4 FY22	FY22
<ul style="list-style-type: none"> <li>Revenues at Rs. 478.7 Cr, higher by 68.4% YoY</li> <li>EBITDA improves by 111% YoY to Rs. 94.5 Cr</li> <li>PAT at Rs. 64.8 Cr, higher by 1360% YoY</li> </ul>	<ul style="list-style-type: none"> <li>Revenues at Rs. 1698.8 Cr, higher by 79% YoY</li> <li>EBITDA improves by 127% YoY to Rs. 392 Cr</li> <li>PAT at Rs. 265.2 Cr, higher by 195% YoY</li> </ul>

**Mumbai, May 27, 2022:** Everest Kanto Cylinder Limited, India's largest manufacturer of high-pressure seamless gas cylinders, has announced its financial results for the fourth quarter and year ended 31<sup>st</sup> March 2022.

#### Financial Highlights – Standalone

Particulars (Rs. Crore)	Q4 FY22	Q4 FY21	Y-O-Y (%)	FY22	FY21	Y-O-Y (%)
Income from operations	371.8	232.3	60.1%	1267.8	750.6	68.9%
EBITDA	93.1	60.1	54.9%	351	181.5	93.4%
EBITDA Margin (%)	25%	25.9%		27.7%	24.2%	
Profit Before Tax*	89.8	49.5	81.5%	333.8	144.3	127.3%
PBT Margin (%)	24.2%	21.3%		26.3%	19.2%	
PAT	66.8	25.1	166.4%	228.2	102.8	122%
PAT Margin	18%	10.8%		18%	13.7%	

\*PBT before exceptional items.

#### Financial Highlights – Consolidated

Particulars (Rs. Crore)	Q4 FY22	Q4 FY21	Y-O-Y (%)	FY22	FY21	Y-O-Y (%)
Income from operations	478.7	284.3	68.4%	1698.8	949.1	79%
EBITDA	94.5	44.8	111%	392	172.7	126.9%
EBITDA Margin (%)	19.7%	15.7%		23.1%	18.2%	
Profit Before Tax*	89.7	30.5	193.8%	359.9	114.6	214%
PBT Margin (%)	18.7%	10.7%		21.2%	12.1%	
PAT	64.8	4.4	1360.4%	265.2	89.9	194.8%
PAT Margin	13.5%	1.6%		15.6%	9.5%	

\*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 delighted to share that we have registered a record performance during the year, delivering a robust top-line growth of 79% and a PAT growth of 195%. Our India business has delivered strong growth of 69% driven by the expanding CNG ecosystem that is leading to secular demand. On the margin front, we had witnessed volatility on a Q-o-Q basis during the year owing to an increase in overall costs and changes in product mix. We anticipate our annual EBITDA margins to be in a healthy range going forward.*

*With the supportive macro framework driven by the government’s continued focus on a larger gas-fuelled economy, we have strengthened our leadership position in the Indian market. Our overseas operations have also delivered a sustained turnaround led by a global shift towards gas adoption. Looking at the demand from the high potential Egyptian and African Markets, we are happy to share that EKC’s wholly-owned subsidiary EKC International FZE has formed a Joint Venture in Egypt to establish a CNG cylinder production facility. With our UAE facility operating at healthy levels, we believe, this facility should help us target the growing CNG opportunity due to the region’s major push towards the consumption of cleaner energy.*

*We have expanded our annual production capacity to about a million cylinders this year on the back of our brownfield expansion initiatives in India. The second phase of brownfield expansion is also on-track to be commissioned by the second quarter of FY23, which should assist us to drive further growth this year.*

*Over the past few years, we have notably strengthened our balance sheet as well as prudently deployed capital for capacity expansions. This has enabled us to generate healthy free cash flows during the year. Accordingly, in line with our dividend policy, the Board of Directors have recommended a dividend of Re. 0.70 per share (i.e 35% on FV).*

*India has made a structural shift towards building a cleaner gas-based economy with a huge thrust on developing the CNG infrastructure. In addition, the Indian government recently announced its National Green Hydrogen Policy, with the goal of meeting climate targets and making India a Green Hydrogen hub. This should accelerate the usage of gas across industries leading to a huge multi-decadal growth opportunity for our industry. Given EKC’s leadership position in manufacturing high-pressure gas cylinders in India, we believe, we are also well-poised to tap this opportunity in the coming years.”*

**Key Developments:**

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**Announces Final Dividend of Re. 0.70 per share (i.e 35% on FV)**

- For FY 2021-22, the Board of Directors recommended a Dividend of Re. 0.70 per share
- For details on dividend distribution policy, please refer to the Company’s website at EKC-Dividend Distribution Policy

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## About Everest Kanto Cylinder Limited

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**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](http://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.*