

May 30, 2023

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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**EVEREST  
KANTO  
CYLINDER  
LIMITED**

**Manufacturers  
of high pressure  
Seamless  
Gas Cylinders**

Registered Office  
204, Raheja Centre,  
Free Press Journal Marg,  
214, Nariman Point,  
Mumbai 400 021.

CIN L29200MH1978PLC020434

Tel. : +91-22-3026 8300 / 01

Fax : +91-22-2287 0720

Website : [www.everestkanto.com](http://www.everestkanto.com)

Dear Sir(s),

Sub.: Press Release  
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We are enclosing herewith for your information Press Release for the Q4 and FY23 results.

Thanking you,

Yours faithfully,

For Everest Kanto Cylinder Limited

Vishal Totla  
Company Secretary and Compliance Officer

Encl.





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

## Everest Kanto Cylinder Limited

### Announces Q4 & FY23 Results

#### Q4 FY23

Revenue at Rs. 298 crores

EBITDA at Rs. 50.1 crore, margin stood at 16.8%

PAT at Rs. 36.3 crore

**Mumbai, May 30, 2023:** Everest Kanto Cylinder Limited (EKC), India's largest manufacturer of high-pressure seamless gas cylinders, has announced its financial results for the fourth quarter and year ended March 31, 2023.

#### Financial Highlights – Standalone

Particulars (Rs. Crore)	Q4 FY23	Q4 FY22	FY23	FY22
Income from operations	180.3	371.8	789.7	1,267.8
EBITDA	21.6	93.1	107.6	351.0
EBITDA Margin (%)	12.0%	25.0%	13.6%	27.7%
Profit Before Tax*	13.6	89.8	81	333.8
PBT Margin (%)	7.5%	24.2%	10.3%	26.3%
PAT	11.2	66.8	72.1	228.2
PAT Margin	6.2%	18.0%	9.1%	18.0%

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

#### Financial Highlights – Consolidated

Particulars (Rs. Crore)	Q4 FY23	Q4 FY22	FY23	FY22
Income from operations	297.9	478.7	1,274.5	1,698.8
EBITDA	50.1	94.5	161.1	392.0
EBITDA Margin (%)	16.8%	19.7%	12.6%	23.1%
Profit Before Tax*	38.0	89.7	115.9	359.9
PBT Margin (%)	12.7%	18.7%	9.1%	21.2%
PAT	36.3	64.8	75.9	264.5
PAT Margin	12.2%	13.5%	6.0%	15.6%

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

**Commenting on the performance for the quarter, Mr. Puneet Khurana, Managing Director, said**

“FY2023 has been a challenging year for EKC as we faced headwinds in the CNG cylinder industry. In particular, the CV CNG segment experienced a decline, impacting our overall results. However, we continued to witness a steady contribution from the industrial segment, which partially offset the decline and supported our performance.

*Despite the difficulties, we remain optimistic about the potential for CNG cylinders in India. The government's commitment to increasing the utilization of eco-friendly natural gas, coupled with fiscal incentives and infrastructure development, creates a favourable environment for CNG vehicles. The continuous expansion of the CNG distribution network across the country further support the growth prospects of the CNG vehicle market.*

*Furthermore, as part of the government's initiative to increase the share of natural gas in India's energy mix from the current 6.5% to 15% by 2030, a new gas pricing policy has been implemented. This policy has resulted in lower CNG prices, providing a positive outlook for the future of CNG usage in the country.*

*Looking ahead, while we hope to witness an improved demand scenario over the next few quarters, we continue to monitor the market dynamics closely and remain committed to adjusting our strategies to navigate any challenges. With our established leadership position in the industry, strong financial standing, and expanded capacities, we are well-positioned to seize opportunities as the situation improves."*

**Key Developments:**

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**Announces annual dividend of Re. 0.70/- per share**

- For FY 2022-23, the Board of Directors recommended a dividend of Re. 0.70 /- per share on the face value of Re. 2 per share (35%)
- For details on the 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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**Sanjiv Kapur, CFO**  
Everest Kanto Cylinder Limited  
Tel: +91 22 4926 8300  
Email: [sanjiv.kapur@ekc.in](mailto:sanjiv.kapur@ekc.in)

**Anoop Poojari / Aesha Shah**  
CDR India  
Tel: +91 98330 90434 / +91 9867250569  
Email: [anoop@cdr-india.com](mailto:anoop@cdr-india.com) /  
[aesha@cdr-india.com](mailto:aesha@cdr-india.com)

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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.*