

November 09, 2022

To,

BSE LIMITED P.J. Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 532684	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 NSE Symbol: EKC NSE Series: EQ
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Sub: Outcome of Board Meeting pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")

Dear Sir/Madam,

This is further to our letter dated November 01, 2022 intimating the date of Board Meeting for consideration of Un-audited Financial Results for the quarter and half year ended September 30, 2022.

Pursuant to Regulation 30 and 33 of Listing Regulations, we would like to inform you that the Board of Directors in their Meeting held today, i.e November 09, 2022 have:

1. considered and approved the Un-audited Financial Results (both Standalone and Consolidated) for the quarter and half year ended September 30, 2022 along with Limited Review Report of Auditors thereon. A copy of the Un-audited Financial Results (both Standalone and Consolidated) along with Limited Review Report of the Auditors thereon in this regard is attached. We are arranging to publish the said Financial Results in newspaper in the format prescribed under Regulation 47 of Listing Regulation.
2. taken on record the resignation of Ms. Reena Shah, Company Secretary & Compliance Officer w.e.f. closing of working hours of November 23, 2022.

The above information will also be made available on the Company's website.

The Meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 4.46 P.M.

You are requested to take the aforementioned information on your record.

Thanking you,

For Everest Kanto Cylinder Limited

REENA TEJAS
SHAH

Digitally signed by REENA TEJAS
Date: 2022.11.09 16:55:49 +05'30'

Reena Shah
Company Secretary & Compliance Officer

Encl: a/a



**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. : +91-22-4926 8300 / 01

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Everest Kanto Cylinder Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Everest Kanto Cylinder Limited** ('the Company') for the quarter ended **30 September 2022** and the year to date results for the period **01 April 2022 to 30 September 2022**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Everest Kanto Cylinder Limited
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013

Murad D. Daruwalla
Partner
Membership No:043334

UDIN:22043334BCOLYC1321

Place: Mumbai
Date: 09 November 2022

EVEREST KANTO CYLINDER LIMITED

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

CIN: L29200MH1978PLC020434; Email: investors@ekc.in;

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A. STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	19,567	27,043	30,263	46,610	54,787	126,782
II	Other income	108	69	215	177	471	1,065
III	Total Income (I + II)	19,675	27,112	30,478	46,787	55,258	127,847
IV	Expenses						
	(a) Cost of materials consumed	11,141	17,199	15,132	28,340	24,832	64,857
	(b) Purchases of stock-in-trade	628	1,571	1,551	2,199	2,954	5,837
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	294	(2,595)	(515)	(2,301)	377	(1,369)
	(d) Employee benefits expense	798	823	722	1,621	1,516	3,139
	(e) Finance costs	230	155	167	385	325	841
	(f) Depreciation and amortisation	519	494	486	1,013	958	1,942
	(g) Other expenses						
	- Power and fuel	1,185	1,554	1,235	2,739	2,265	5,373
	- Others	3,085	3,524	2,611	6,609	5,027	13,850
	Total Expenses	17,880	22,725	21,389	40,605	38,254	94,470
V	Profit before foreign exchange variation gain, exceptional items and tax (III - IV)	1,795	4,387	9,089	6,182	17,004	33,377
VI	Foreign exchange variation gain	320	211	174	531	211	672
VII	Profit before exceptional items and tax (V + VI)	2,115	4,598	9,263	6,713	17,215	34,049
VIII	Exceptional item loss (Refer note 3)	-	-	-	-	-	(544)
IX	Profit before tax (VII + VIII)	2,115	4,598	9,263	6,713	17,215	33,505
X	Tax (expense) / credit						
	Current tax	(578)	(1,195)	(2,084)	(1,773)	(3,746)	(7,174)
	Deferred tax	(5)	101	(1,143)	96	(2,253)	(3,514)
XI	Profit after tax (IX + X)	1,532	3,504	6,036	5,036	11,216	22,817
XII	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit and loss (net of tax)	(3)	(3)	(5)	(6)	(10)	(6)
	Total other comprehensive income / (loss)	(3)	(3)	(5)	(6)	(10)	(6)
XIII	Total comprehensive income (XI+XII)	1,529	3,501	6,031	5,030	11,206	22,811
XIV	Paid-up equity share capital (Face Value - ₹ 2 per share)	2,244	2,244	2,244	2,244	2,244	2,244
XV	Other equity excluding revaluation reserve						57,189
XVI	Basic and diluted earnings per share (of ₹ 2 each) (not annualised, except for year end) (in ₹)	1.37	3.12	5.38	4.49	10.00	20.34

EVEREST KANTO CYLINDER LIMITED
B. STANDALONE BALANCE SHEET

(₹ in lakhs)

Particulars	As at	As at
	30 September 2022 (Unaudited)	31 March 2022 (Audited)
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	17,494	18,294
(b) Capital work-in-progress	6,250	3,127
(c) Investment Property	2,367	1,095
(d) Intangible assets	35	32
(e) Financial assets		
(i) Investments	2,507	2,507
(ii) Trade receivables	849	1,080
(iii) Loans	186	200
(iv) Other financial assets	777	1,002
(f) Non-current tax assets (net)	150	592
(g) Other non-current assets	1,699	3,979
Total of non-current assets	32,314	31,908
2 Current assets		
(a) Inventories	32,233	20,210
(b) Financial assets		
(i) Investments	1,504	1,504
(ii) Trade receivables	12,417	19,452
(iii) Cash and cash equivalents	181	2,182
(iv) Bank balances other than cash and cash equivalents	1,438	1,120
(v) Loans	82	75
(vi) Other financial assets	352	311
(c) Other current assets	4,941	6,993
Total of current assets	53,148	51,847
Assets classified as held for sale	1,082	1,082
Total Assets	86,544	84,837
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,244	2,244
(b) Other equity	61,434	57,189
Total equity	63,678	59,433
2 Liabilities		
(i) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	171	43
(ii) Lease Liabilities	127	36
(iii) Other financial liabilities	35	25
(b) Deferred tax liabilities (net)	1,195	1,291
(c) Provisions	339	308
Total of non-current liabilities	1,867	1,703
(ii) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,633	8,651
(ii) Lease Liabilities	134	131
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	218	158
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,460	6,982
(iv) Other financial liabilities	1,602	3,307
(b) Other current liabilities	5,554	4,039
(c) Provisions	398	433
Total of current liabilities	20,999	23,701
Total Equity and Liabilities	86,544	84,837

EVEREST KANTO CYLINDER LIMITED
C. STANDALONE CASH FLOW STATEMENT

(₹ in lakhs)

	Half year ended 30 September 2022	Half year ended 30 September 2021
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit before tax	6,713	17,215
Adjustments for :		
Excess provision written back	(28)	(108)
Bad debts written off	282	107
Liabilities no longer required written back	(0)	(9)
Provision for doubtful debts	33	124
Excess provision written back of inventories	-	(22)
Unrealised foreign exchange loss	27	34
Depreciation and amortisation	1,013	958
Loss on sale of property, plant and equipment (net)	14	66
Dividend income	-	(44)
Interest income	(39)	(36)
Finance costs	385	325
Operating profit before working capital changes	8,400	18,610
Adjustment for :		
(Increase) / decrease in inventories	(12,024)	(996)
(Increase) / decrease in trade and other receivables	9,026	(8,702)
Increase / (decrease) in trade and other payables	(3,929)	(5,004)
Operating profit after working capital changes	1,473	3,908
Direct taxes paid (net of refunds)	(1,331)	(3,784)
Net cash generated from operating activities (A)	142	124
B Cash flow from investing activities		
Inflow:		
Interest income received	22	34
Dividend income received	-	44
Sale proceeds of property, plant and equipment	75	92
	97	170
Outflow:		
Purchase of property, plant and equipment / intangible assets (including capital work-in-progress and investment property)	2,120	1,238
Purchase of current investments	-	44
Fixed deposits placed (net)	7	48
	2,127	1,330
Net cash (used in) investing activities (B)	(2,030)	(1,160)
C. Cash flow from financing activities		
Inflow:		
Proceeds from current borrowings	1,959	-
Proceeds from non-current borrowings	128	-
	2,087	-
Outflow:		
Repayment of non-current borrowings	-	275
Repayment of current borrowings	977	2,569
Dividend paid	785	196
Finance costs paid	308	329
Finance costs on lease obligations paid	18	20
Payment of lease obligations	112	107
	2,200	3,496
Net cash (used in) financing activities (C)	(113)	(3,496)
Net (decrease) in cash and cash equivalents (A+B+C)	(2,001)	(4,532)
Add: Cash and cash equivalents at the beginning of the period	2,182	5,301
Cash and cash equivalents at the end of the period	181	769
Cash and cash equivalents comprises of the following:		
Cash on hand	26	34
Balances with banks	155	735
Total cash and cash equivalents at the end of the period	181	769

Note: The above Standalone Cash Flow Statement has been prepared under indirect method as set out in Ind AS 7, Statement of Cash Flows

Notes :

- 1 The above statements were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 November 2022. There are no qualifications in the review report issued for the quarter and half year ended 30 September 2022.
- 2 This statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 3 Exceptional item loss represent:
Capital work-in-progress as at 31 March 2022 included certain plant and equipment which had remained idle for a considerable period of time. Accordingly, management had performed an impairment test on these assets and had recorded an impairment provision of ₹ 544 lakhs during the year ended 31 March 2022.
- 4 In accordance with Ind AS 108, 'Operating Segments', segment information has been disclosed in the consolidated financial results of the Company, and therefore, no separate disclosure on segment information is given in the standalone financial results.
- 5 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax and deferred tax for the quarter and half year ended 30 September 2022 using the new rates.
- 6 Figures of previous period / year have been regrouped / rearranged, wherever considered necessary.

For and on behalf of the Board of Directors

PUSHKAR
PREMKUMAR
KHURANA

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PUSHKAR PREMKUMAR
KHURANA
Date: 2022.11.09 16:47:55
+05'30'

Place : Mumbai
Date : 09 November 2022

Pushkar Khurana
Chairman
DIN:- 00040489

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Everest Kanto Cylinder Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Everest Kanto Cylinder Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended **30 September 2022** and the consolidated year to date results for the period **01 April 2022 to 30 September 2022**, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Everest Kanto Cylinder Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of four subsidiaries included in the Statement, whose financial information (before eliminating intercompany transactions and balances) reflect total assets of ₹ 96,426 lakhs as at 30 September 2022, and total revenues of ₹ 14,358 lakhs and ₹ 25,323 lakhs, total net profit after tax of ₹ 203 lakhs and ₹ 1,240 lakhs, total comprehensive income of ₹ 1,838 lakhs and ₹ 4,211 lakhs, for the quarter and six-months period ended on 30 September 2022, respectively, and cash flows (net) of ₹ (1,340) lakhs for the six months ended 30 September 2022, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, two subsidiaries, are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of these subsidiaries is based on the review reports of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

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Everest Kanto Cylinder Limited

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

6. The Statement includes the interim financial results of two subsidiaries, which have not been reviewed by their auditors, whose interim financial results (before eliminating intercompany transactions and balances) reflect total assets of ₹ 131 lakhs as at 30 September 2022, and total revenues of ₹ Nil and ₹ Nil, net loss after tax of ₹ 1 lakh and ₹ 2 lakhs, total comprehensive loss of ₹ 2 lakhs and ₹ 4 lakhs for the quarter and six-months period ended 30 September 2022 respectively, cash flows (net) of ₹ (16) lakhs for the six months ended 30 September 2022, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For **Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No:001076N/N500013

Murad D. Daruwalla

Partner

Membership No:043334

UDIN:22043334BCOLYI8468

Place: Mumbai

Date: 09 November 2022

Everest Kanto Cylinder Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and
Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

Subsidiary companies

- EKC International FZE
- EKC Industries (Thailand) Co., Ltd. (under liquidation)
- Calcutta Compressions and Liquefaction Engineering Limited
- EKC Hungary Kft.
- CP Industries Holdings, Inc.
- EKC Europe GmbH
- Next Gen Cylinder Private Limited
- EKC Europe Zrt.

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A. STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

Sr. No.	Particulars	(₹ in lakhs, unless otherwise stated)					
		Quarter ended			Half year ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	Continuing operations						
I	Revenue from operations	33,969	38,053	42,126	72,022	75,628	169,883
II	Other income	115	73	231	188	491	1,361
III	Total Income (I + II)	34,084	38,126	42,357	72,210	76,119	171,244
IV	Expenses						
	(a) Cost of materials consumed	20,435	23,626	19,168	44,061	32,339	82,482
	(b) Purchases of stock-in-trade	580	1,581	1,612	2,161	3,025	6,077
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(283)	(3,487)	406	(3,770)	2,005	618
	(d) Employee benefits expense	2,968	2,394	2,306	5,362	4,664	10,053
	(e) Finance costs	288	211	223	499	472	1,064
	(f) Depreciation and amortisation	953	909	892	1,862	1,763	3,503
	(g) Other expenses						
	- Power and fuel	1,707	2,176	1,691	3,883	3,179	7,420
	- Others	4,968	5,713	5,786	10,681	10,397	24,038
	Total Expenses	31,616	33,123	32,084	64,739	57,844	135,255
V	Profit before exceptional items and tax (III - IV)	2,468	5,003	10,273	7,471	18,275	35,989
VI	Exceptional items gain (net) (refer note 3)	-	-	-	-	1,674	1,148
VII	Profit before tax from continuing operations (V + VI)	2,468	5,003	10,273	7,471	19,949	37,137
VIII	Tax (expense) / credit						
	Current tax	(614)	(1,239)	(2,084)	(1,853)	(3,746)	(7,174)
	Deferred tax	(4)	106	(1,143)	102	(2,248)	(3,510)
IX	Profit after tax from continuing operations (VII + VIII)	1,850	3,870	7,046	5,720	13,955	26,453
	Discontinued Operations						
X	Profit from discontinued operations before tax	-	-	48	-	62	62
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit after tax from discontinuing operations (X + XI)	-	-	48	-	62	62
XIII	Profit after tax from total operations (IX+XII)	1,850	3,870	7,094	5,720	14,017	26,515
XIV	Other comprehensive income / (loss)						
	(i) Items that will not be reclassified to profit and loss (net of tax)	152	237	(66)	389	76	260
	(ii) Items that will be reclassified to profit and loss (net of tax)	1,670	1,707	624	3,377	333	1,034
	Total other comprehensive income (net of tax)	1,822	1,944	558	3,766	409	1,294
XV	Total comprehensive income (XIII+XIV)	3,672	5,814	7,652	9,486	14,426	27,809
XVI	Net profit for the period attributable to :						
	Equity shareholders of the Company	1,850	3,870	7,095	5,720	14,018	26,520
	Non controlling interests	(0)	(0)	(1)	(0)	(1)	(5)
	Total comprehensive income attributable to :						
	Equity shareholders of the Company	3,673	5,814	7,653	9,487	14,427	27,814
	Non controlling interests	(1)	(0)	(1)	(1)	(1)	(5)
XVII	Paid-up equity share capital (Face Value - ₹ 2 per share)	2,244	2,244	2,244	2,244	2,244	2,244
XVIII	Other equity excluding revaluation reserve						88,025
XIX	Basic and diluted earnings per share (of ₹ 2 each) (not annualised, except for year end) (in ₹)						
	(i) Continuing operations	1.65	3.45	6.28	5.10	12.44	23.58
	(ii) Discontinued operations	-	-	0.05	-	0.06	0.06
	(iii) Total operations	1.65	3.45	6.33	5.10	12.50	23.64

EVEREST KANTO CYLINDER LIMITED
B. CONSOLIDATED BALANCE SHEET

(₹ in lakhs)

Particulars		As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	32,151	32,212
	(b) Capital work-in-progress	7,172	3,815
	(c) Investment Property	2,367	1,095
	(d) Intangible assets	52	58
	(e) Financial assets		
	(i) Investments	330	330
	(ii) Trade receivables	849	1,080
	(iii) Loans	236	246
	(iv) Other financial assets	1,111	1,351
	(f) Non-current tax assets (net)	186	626
	(g) Other non-current assets	2,286	3,979
	Total of non-current assets	46,740	44,792
2	Current assets		
	(a) Inventories	55,566	41,775
	(b) Financial assets		
	(i) Trade receivables	18,565	22,649
	(ii) Cash and cash equivalents	3,051	4,824
	(iii) Bank balances other than cash and cash equivalents	1,621	1,303
	(iv) Loans	178	155
	(v) Other financial assets	357	314
	(c) Other current assets	11,175	12,167
	Total of current assets	90,513	83,187
	Assets classified as held for sale	1,082	1,082
	Total Assets	138,335	129,061
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	2,244	2,244
	(b) Other equity	96,726	88,025
	Equity attributable to owners	98,970	90,269
	Non-controlling interests	29	30
	Total equity	98,999	90,299
2	Liabilities		
(i)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	210	75
	(ii) Lease Liabilities	1,090	1,017
	(iii) Other financial liabilities	35	25
	(b) Deferred tax liabilities (net)	1,168	1,270
	(c) Provisions	1,934	2,220
	Total of non-current liabilities	4,437	4,607
(ii)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	13,538	11,302
	(ii) Lease Liabilities	317	304
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	218	158
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	6,092	9,653
	(iv) Other financial liabilities	3,851	2,909
	(b) Other current liabilities	9,654	8,881
	(c) Provisions	1,147	948
	(d) Current tax liabilities (net)	82	-
	Total of current liabilities	34,899	34,155
	Total Equity and Liabilities	138,335	129,061

EVEREST KANTO CYLINDER LIMITED
C. CONSOLIDATED CASH FLOW STATEMENT

		(₹ in lakhs)	
		Half year ended 30 September 2022	Half year ended 30 September 2021
		(Unaudited)	(Unaudited)
A.	Cash flow from operating activities		
	Profit before tax from:		
	Continuing operations	7,471	19,949
	Discontinued operations	-	62
	Adjustments for :		
	Excess provision written back	(28)	(108)
	Bad debts written off	282	107
	Liabilities no longer required written back	(0)	(20)
	Provision for doubtful debts	33	124
	Excess provision written back of inventories (net)	-	(22)
	Government grant accrued in respect of forgivable loan	-	(1,674)
	Unrealised foreign exchange variation (gain) / loss (net)	622	615
	Depreciation and amortisation	1,862	1,763
	Loss on sale of property, plant and equipment (net)	14	66
	Interest income	(40)	(43)
	Dividend income	-	(44)
	Finance costs	499	472
	Operating profit before working capital changes	10,715	21,247
	Adjustment for :		
	(Increase) / decrease in trade and other receivables	5,959	(10,311)
	(Increase) / decrease in inventories	(11,990)	(1,080)
	Increase / (decrease) in trade payables, provisions, financial and non-financial liabilities	(2,710)	2,230
	Cash generated from operating activities	1,974	12,086
	Direct taxes paid (net of refunds)	(1,331)	(3,784)
	Net cash generated from operating activities (A)	643	8,302
B.	Cash flow from investing activities		
	Inflow:		
	Interest income received	23	35
	Dividend Income received/ Gain on redemption of investment in mutual fund	-	44
	Fixed deposits matured (net)	13	-
	Sale proceeds of property, plant and equipment	75	92
		111	171
	Outflow:		
	Fixed deposits placed	7	95
	Purchase of current investments	-	44
	Purchase of property, plant and equipment / intangible assets (including capital work-in-progress)	3,379	1,958
		3,386	2,097
	Net cash (used in) investing activities (B)	(3,275)	(1,926)
C.	Cash flow from financing activities		
	Inflow:		
	Proceeds from current borrowings	3,356	-
	Proceeds from non-current borrowings	135	37
		3,491	37
	Outflow:		
	Repayment of non-current borrowings	127	599
	Repayment of current borrowings	977	4,941
	Finance costs paid	645	638
	Finance costs on lease obligations paid	44	48
	Payment of lease obligations	206	203
	Dividend paid	785	196
		2,784	6,625
	Net cash generated from / (used in) financing activities (C)	707	(6,588)
D.	Effect of changes in exchange rates for cash and cash equivalents (D)	152	(82)
	Net increase / (decrease) in cash and cash equivalents (A+B+C+D)	(1,773)	(294)
	Add: Cash and cash equivalents at the beginning of the period	4,824	5,748
	Cash and cash equivalents at the end of the period - Total operations - (I)	3,051	5,454
	Less: Balances pertaining to discontinued operations	-	(1,951)
	Cash and cash equivalents at the end of the period - Continuing operations - (I)	3,051	3,503
	Cash and cash equivalents as per above comprises of the following:		
	Cash on hand	47	48
	Balances with banks	3,004	3,455
	Cash and cash equivalents at the end of the period	3,051	3,503

Note: The above Consolidated Cash Flow Statement has been prepared under indirect method as set out in Ind AS 7, Statement of Cash Flows.

EVEREST KANTO CYLINDER LIMITED
D. SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment revenue						
Continuing operations						
a) India	19,567	27,043	30,259	46,610	54,787	126,782
b) U.A.E (Dubai)	3,417	5,187	7,020	8,604	12,185	24,062
c) U.S.A and Hungary	10,941	5,778	4,861	16,719	9,021	19,345
d) Others	636	765	273	1,401	372	1,008
Total	34,561	38,773	42,413	73,334	76,365	171,197
Inter segment revenue	592	720	287	1,312	737	1,314
Revenue from continuing operations	33,969	38,053	42,126	72,022	75,628	169,883
Discontinued operations						
Thailand	-	-	-	-	-	-
Revenue from discontinued operations	-	-	-	-	-	-
2. Segment results						
Continuing operations						
Segment results (before foreign exchange variation gain / (loss), finance costs and tax):						
a) India	1,958	4,491	9,176	6,449	17,256	33,554
b) U.A.E (Dubai)	(261)	888	1,560	627	1,942	3,914
c) U.S.A and Hungary	610	291	164	901	1,565	1,104
d) Others	(24)	7	(70)	(17)	(137)	(230)
Total	2,283	5,677	10,830	7,960	20,626	38,342
Unallocable income / (expenses) (net)	(30)	41	76	11	137	39
Foreign exchange variation gain / (loss)	481	(525)	(431)	(44)	(390)	(266)
Finance costs	266	190	202	456	424	978
Profit before tax from continuing operations	2,468	5,003	10,273	7,471	19,949	37,137
Discontinued operations						
Thailand	-	-	48	-	62	62
Profit from discontinued operations before tax	-	-	48	-	62	62
3. Segment assets						
Continuing operations						
a) India	80,171	80,282	64,284	80,171	64,284	78,031
b) U.A.E (Dubai)	29,019	27,635	22,141	29,019	22,141	26,687
c) U.S.A and Hungary	25,520	24,864	21,825	25,520	21,825	20,870
d) Others	1,284	875	708	1,284	708	715
Total	135,994	133,656	108,958	135,994	108,958	126,303
Unallocated assets	2,341	2,850	2,245	2,341	2,245	2,758
Total assets - continuing operations (I)	138,335	136,506	111,203	138,335	111,203	129,061
Discontinued operations						
Thailand	-	-	1,951	-	1,951	-
Total segment assets - discontinued operations (II)	-	-	1,951	-	1,951	-
Total assets (I+II)	138,335	136,506	113,154	138,335	113,154	129,061
4. Segment liabilities						
a) India	9,427	11,543	10,362	9,427	10,362	13,543
b) U.A.E (Dubai)	4,036	4,055	4,593	4,036	4,593	3,762
c) U.S.A and Hungary	10,595	11,156	8,628	10,595	8,628	8,956
d) Others	85	60	74	85	74	69
Total	24,143	26,814	23,657	24,143	23,657	26,330
Add: Unallocated liabilities	15,193	13,579	12,585	15,193	12,585	12,432
Total liabilities - continuing operations (III)	39,336	40,393	36,242	39,336	36,242	38,762
Discontinued operations						
Thailand	-	-	-	-	-	-
Total segment liabilities - discontinued operations (IV)	-	-	-	-	-	-
Total liabilities (III+IV)	39,336	40,393	36,242	39,336	36,242	38,762

Notes :

- 1 The above statements were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 November 2022. There are no qualifications in the review report issued for the quarter and half year ended 30 September 2022.
- 2 These statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 3 Exceptional items gain / (loss) (net) represent:
 - (a) Exceptional item for the year ended 31 March 2022 and half year period ended 30 September 2021 includes ₹ 1,692 lakhs and ₹ 1,674 lakhs respectively, government grant accrued in respect of forgivable loan obtained from a bank and guaranteed by the U.S. Small Business Administration ("SBA"), an agency of the Government of the United States of America, under the Paycheck Protection Program.
 - (b) Capital work-in-progress as at 31 March 2022 included certain plant and equipment which had remained idle for a considerable period of time. Accordingly, management had performed an impairment test on these assets and had recorded an impairment provision of ₹ 544 lakhs during the year ended 31 March 2022.
- 4 The Holding Company, its subsidiaries and step down subsidiaries operate within a single business segment, except for Calcutta Compressions & Liquefaction Engineering Limited, 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 Group. Hence, the Group has disclosed geographical segment as the primary segment on the basis of geographical location of the operations carried out by the Company, its subsidiaries and step down subsidiaries.
- 5 Profit / (Loss) from discontinued operations is completely attributable to equity shareholders of the Holding Company. Further, other comprehensive income do not include amounts pertaining to discontinued operations.
- 6 The Holding Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Holding Company has recognised provision for income tax and deferred tax for the half year and quarter ended 30 September 2022 using the new rates.

For and on behalf of the Board of Directors

PUSHKAR
PREMKUMAR
KHURANA

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KHURANA
Date: 2022.11.09 16:46:53
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Pushkar Khurana
Chairman
DIN:- 00040489

Place : Mumbai
Date : 9 November 2022