

EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Standalone) For The Quarter And Nine Months Ended 31st December, 2013

PART I

(₹ in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
	31/12/2013 (Unaudited)	30/09/2013 (Unaudited)	31/12/2012 (Unaudited)	31/12/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2013 (Audited)
<b>1</b>						
<b>Income from operations</b>						
(a) Net sales/income from operations (Net of excise duty)	4,597	5,490	5,439	15,297	17,174	24,059
(b) Other operating income	80	123	121	317	408	630
<b>Total income from operations (net)</b>	<b>4,677</b>	<b>5,613</b>	<b>5,560</b>	<b>15,614</b>	<b>17,582</b>	<b>24,689</b>
<b>2</b>						
<b>Expenses</b>						
(a) Cost of materials consumed (net)	3,697	3,724	4,693	11,044	12,275	17,270
(b) Purchases of stock-in-trade	15	34	4	788	37	45
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1120)	256	(351)	(1019)	(992)	(899)
(d) Power and Fuel	578	565	747	1,739	2,230	2,973
(e) Employee benefits expense	453	568	539	1,441	1,601	2,126
(f) Depreciation and amortisation expense	564	564	236	1,687	1,698	2,254
(g) Others	1,073	1,234	961	3,388	2,535	3,594
<b>Total expenses</b>	<b>5,260</b>	<b>6,945</b>	<b>6,829</b>	<b>19,068</b>	<b>19,384</b>	<b>27,363</b>
<b>3</b>						
<b>Profit / (Loss) from operations before other income, finance costs, foreign exchange variation gain/ (loss) and exceptional items (1-2)</b>	<b>(583)</b>	<b>(1332)</b>	<b>(1269)</b>	<b>(3454)</b>	<b>(1802)</b>	<b>(2674)</b>
<b>4</b>						
<b>Other income</b>	274	403	270	978	888	1,138
<b>5</b>						
<b>Profit / (Loss) from ordinary activities before finance costs, foreign exchange variation gain/ (loss) and exceptional items (3 + 4)</b>	<b>(309)</b>	<b>(929)</b>	<b>(999)</b>	<b>(2476)</b>	<b>(914)</b>	<b>(1536)</b>
<b>6</b>						
<b>Finance costs</b>	1,245	1,274	1,574	3,633	2,249	3,319
<b>7</b>						
<b>Profit / (Loss) from ordinary activities after finance costs but before foreign exchange variation gain/ (loss) and exceptional items (5 - 6)</b>	<b>(1554)</b>	<b>(2203)</b>	<b>(2573)</b>	<b>(6109)</b>	<b>(3163)</b>	<b>(4855)</b>
<b>8</b>						
<b>Foreign Exchange Variation Gain/ (Loss)</b>	84	(52)	62	(110)	(940)	(986)
<b>9</b>						
<b>Profit / (Loss) from ordinary activities after foreign exchange variation gain/ (loss), but before exceptional items (7 + 8)</b>	<b>(1470)</b>	<b>(2255)</b>	<b>(2511)</b>	<b>(6219)</b>	<b>(4103)</b>	<b>(5841)</b>
<b>10</b>						
<b>Exceptional Items</b>	-	-	-	-	-	-
<b>11</b>						
<b>Profit / (Loss) from ordinary activities before tax (9 + 10)</b>	<b>(1470)</b>	<b>(2255)</b>	<b>(2511)</b>	<b>(6219)</b>	<b>(4103)</b>	<b>(5841)</b>
<b>12</b>						
<b>Tax expense / (Credit)</b>	-	-	(355)	-	(837)	(1091)
<b>13</b>						
<b>Net Profit / (Loss) from ordinary activities after tax (11 + 12)</b>	<b>(1470)</b>	<b>(2255)</b>	<b>(2156)</b>	<b>(6219)</b>	<b>(3266)</b>	<b>(4750)</b>
<b>14</b>						
<b>Extraordinary items</b>	-	-	-	-	-	-
<b>15</b>						
<b>Net Profit / (Loss) for the period (13 + 14)</b>	<b>(1470)</b>	<b>(2255)</b>	<b>(2156)</b>	<b>(6219)</b>	<b>(3266)</b>	<b>(4750)</b>
<b>16</b>						
<b>Paid-up equity share capital (Face value of ₹ 2/-)</b>	2,143	2,143	2,143	2,143	2,143	2,143
<b>17</b>						
<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						35,056
<b>18</b>						
<b>Earnings per share before and after extraordinary items (face value of ₹ 2/- each) (not annualised) (in ₹):</b>						
(a) Basic	(1.37)	(2.10)	(2.01)	(5.80)	(3.05)	(4.43)
(b) Diluted	(1.37)	(2.10)	(2.01)	(5.80)	(3.05)	(4.43)



**EVEREST KANTO CYLINDER LIMITED**

Unaudited Financial Results (Standalone) For The Quarter And Nine Months Ended 31st December, 2013

PART II							
	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
		31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public shareholding</b>						
	- Number of Shares	39,931,922	41,045,311	42,650,243	39,931,922	42,650,243	42,393,618
	- Percentage of shareholding	37.28	38.30	39.80	37.28	39.80	29.58
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
a)	<b>Pledged / Encumbered</b>						
	- Number of Shares	32,136,600	32,136,600	35,636,600	32,136,600	35,636,600	35,636,600
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	47.80	48.61	55.24	47.80	55.24	55.03
	- Percentage of shares (as a % of the total share capital of the Company)	29.99	29.99	33.26	29.99	33.28	33.28
b)	<b>Non - encumbered</b>						
	- Number of Shares	35,089,160	33,975,771	28,870,839	35,089,160	28,870,839	29,127,466
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	52.20	51.39	44.78	52.20	44.78	44.97
	- Percentage of shares (as a % of the total share capital of the Company)	32.75	31.71	26.94	32.75	26.94	27.18

Particulars	3 Months ended 31/12/2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	Nil

**NOTES:**

- As per Clause 41 of the listing agreements, 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](http://www.everestkanto.com) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- The above results were reviewed by the Audit Committee at its meeting held on 11th February, 2014 and taken on record by the Board of Directors of the Company at their meeting held on that date.
- Finance Costs include Applicable Net Loss on Foreign Currency Fluctuations and Translations accounted for as such in accordance with the applicable Accounting Standard as under:

Particulars	(₹ in Lakhs)	01/10/2013 to 31/12/2013	01/07/2013 to 30/09/2013	01/10/2012 to 31/12/2012	01/04/2013 to 31/12/2013	01/04/2012 to 31/12/2012	01/04/2012 to 31/03/2013
Applicable Net Loss on Foreign Currency Fluctuations and Translations		76	163	32	385	259	262

- Tax Expense includes Current Tax, Deferred Tax (including Deferred Credits, if any) and tax adjustments relating to earlier years.
- The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Standalone financial results. The previous year quarters/ previous year's financial results have been reviewed / audited by another auditor.
- Previous periods' figures have been regrouped / recast, wherever necessary.

Place : Mumbai  
Date : 11th February, 2014



By Order of the Board  
For Everest Kanto Cylinder Limited  
*P. K. Khurana*  
P. K. Khurana  
Chairman & Managing Director





# Walker, Chandiook & Co

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## Review Report

### 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 Company"), and its subsidiaries, (collectively referred to as "the Group") for the quarter ended 31 December 2013 and the year to date results for the period 01 April 2013 to 31 December 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or reviewed by us. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
3. Based on our review conducted as above and upon consideration of reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies 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.



Chartered Accountants

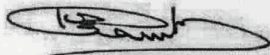
Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Mumbai, New Delhi and Pune

# Walker, Chandiook & Co

4. We did not review the interim financial results of 5 subsidiaries, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of Rs. 20,390 lacs, net loss after tax (after eliminating intra-group transactions) of Rs. 4,707 lacs for the nine months ended 31 December 2013. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us and our opinion in respect thereof is based solely on the review reports of such other auditors. Our review report is not qualified in respect of this matter.
5. The review of financial results for the quarter and nine months period ended 31 December 2012 and audit for year ended 31 March 2013 included in the Statement was carried out and reported by Dalal & Shah, Chartered Accountants vide their unqualified review report dated 14 February 2013 and unqualified audit report dated 30 May 2013 respectively whose review report and audit report have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not qualified in respect of this matter



For Walker, Chandiook & Co  
Chartered Accountants  
Firm Registration No: 001076N



per Khushroo B. Panthaky  
Partner  
Membership No. F-42423

Mumbai  
11 February 2014



EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Consolidated) For The Quarter And Nine Months Ended 31st December, 2013

PART I

(₹ in Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
	31/12/2013 (Unaudited)	30/09/2013 (Unaudited)	31/12/2012 (Unaudited)	31/12/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2013 (Audited)
<b>1 Income from operations</b>						
(a) Net sales/income from operations (Net of excise duty)	10,562	12,688	13,358	35,646	40,908	53,138
(b) Other operating income (Refer Note 4 below)	95	139	230	359	979	1,143
<b>Total income from operations (net)</b>	<b>10,657</b>	<b>12,827</b>	<b>13,588</b>	<b>36,005</b>	<b>41,887</b>	<b>54,281</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed (net)	7,461	5,859	7,975	19,330	23,448	30,208
(b) Purchases of stock-in-trade	(323)	409	1,876	872	2,234	1,607
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,840)	2,565	(1,251)	1,905	(2,679)	(2,298)
(d) Power and Fuel	974	894	1,130	2,829	3,508	4,714
(e) Employee benefits expense	1,832	2,016	2,014	5,836	6,710	9,277
(f) Depreciation and amortisation expense	1,791	1,725	1,381	5,088	5,236	6,963
(g) Others	2,228	2,623	2,049	7,588	6,315	8,890
<b>Total expenses</b>	<b>12,121</b>	<b>16,091</b>	<b>15,174</b>	<b>43,450</b>	<b>44,772</b>	<b>59,361</b>
<b>3 Profit / (Loss) from operations before other income, finance costs, provision for doubtful debts, foreign exchange variation gain/(loss) and exceptional items (1-2)</b>	<b>(1,464)</b>	<b>(3,264)</b>	<b>(1,586)</b>	<b>(7,445)</b>	<b>(2,885)</b>	<b>(5,080)</b>
<b>4 Other income</b>	<b>126</b>	<b>242</b>	<b>293</b>	<b>563</b>	<b>913</b>	<b>1,650</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs, provision for doubtful debts, foreign exchange variation gain/(loss) and exceptional items (3 + 4)</b>	<b>(1,338)</b>	<b>(3,022)</b>	<b>(1,293)</b>	<b>(6,882)</b>	<b>(1,972)</b>	<b>(3,430)</b>
<b>6 Finance costs</b>	<b>1,413</b>	<b>1,496</b>	<b>1,699</b>	<b>4,187</b>	<b>2,645</b>	<b>3,818</b>
<b>7 Profit / (Loss) from ordinary activities after finance costs but before provision for doubtful debts, foreign exchange variation gain / (loss) and exceptional items (5 - 6)</b>	<b>(2,751)</b>	<b>(4,518)</b>	<b>(2,992)</b>	<b>(11,069)</b>	<b>(4,617)</b>	<b>(7,248)</b>
<b>8 Provision for Doubtful Debts</b>	<b>19</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>(4)</b>	<b>4,027</b>
<b>9 Foreign Exchange Variation Gain/ (Loss)</b>	<b>247</b>	<b>35</b>	<b>135</b>	<b>428</b>	<b>(943)</b>	<b>(1,028)</b>
<b>10 Profit / (Loss) from ordinary activities before exceptional items (7 - 8 - 9)</b>	<b>(2,523)</b>	<b>(4,487)</b>	<b>(2,860)</b>	<b>(10,645)</b>	<b>(5,556)</b>	<b>(12,303)</b>
<b>11 Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Profit / (Loss) from ordinary activities before tax (10 ± 11)</b>	<b>(2,523)</b>	<b>(4,487)</b>	<b>(2,860)</b>	<b>(10,645)</b>	<b>(5,556)</b>	<b>(12,303)</b>
<b>13 Tax expense / (Credit)</b>	<b>(1)</b>	<b>(1)</b>	<b>(417)</b>	<b>19</b>	<b>75</b>	<b>879</b>
<b>14 Net Profit / (Loss) from ordinary activities after tax (12 - 13)</b>	<b>(2,522)</b>	<b>(4,486)</b>	<b>(2,443)</b>	<b>(10,664)</b>	<b>(5,631)</b>	<b>(13,182)</b>
<b>15 Extraordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16 Net Profit / (Loss) for the period (14 ± 15)</b>	<b>(2,522)</b>	<b>(4,486)</b>	<b>(2,443)</b>	<b>(10,664)</b>	<b>(5,631)</b>	<b>(13,182)</b>
<b>17 Share of profit / (loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>18 Minority interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>19 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (16 ± 17 ± 18)</b>	<b>(2,522)</b>	<b>(4,486)</b>	<b>(2,443)</b>	<b>(10,664)</b>	<b>(5,631)</b>	<b>(13,182)</b>
<b>20 Paid-up equity share capital (Face Value of Rs.2/-)</b>	<b>2,143</b>	<b>2,143</b>	<b>2,143</b>	<b>2,143</b>	<b>2,143</b>	<b>2,143</b>
<b>21 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>80,144</b>
<b>22 Earnings per share before and after extraordinary items (face value of ₹ 2/- each) (not annualised) (in ₹):</b>						
(a) Basic	(2.35)	(4.19)	(2.28)	(9.95)	(5.25)	(12.30)
(b) Diluted	(2.35)	(4.19)	(2.28)	(9.95)	(5.25)	(12.30)



**EVEREST KANTO CYLINDER LIMITED**

Unaudited Financial Results (Consolidated) For The Quarter And Nine Months Ended 31st December, 2013

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(₹ in Lakhs)

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
	31/12/2013 (Unaudited)	30/09/2013 (Unaudited)	31/12/2012 (Unaudited)	31/12/2013 (Unaudited)	31/12/2012 (Unaudited)	31/03/2013 (Audited)
<b>1. Segment Revenue</b>						
a) India	4,890	5,869	5,739	16,370	18,531	25,843
b) U.A.E (Dubai)	2,386	2,329	3,447	7,422	9,844	12,763
c) China	1,076	2,056	1,469	5,186	5,008	5,622
d) USA & Hungary	3,146	3,845	3,561	10,318	12,679	17,065
e) Thailand	11	22	32	34	89	116
f) Germany	104	67	104	255	104	98
<b>Total</b>	<b>11,613</b>	<b>14,188</b>	<b>14,352</b>	<b>39,585</b>	<b>46,255</b>	<b>61,507</b>
Less: Inter Segment Revenue	956	1,361	764	3,580	4,368	7,226
<b>Net Sales/Income from Operation</b>	<b>10,657</b>	<b>12,827</b>	<b>13,588</b>	<b>36,005</b>	<b>41,887</b>	<b>54,281</b>
<b>2. Segment Result (before Tax)</b>						
Segment Result (before Provision for Doubtful Debts, (Loss)/Gain on Foreign Exchange variation, Interest and Finance Charges & Tax):						
a) India	(435)	(1,178)	(475)	(2,872)	(1,721)	(2,259)
b) U.A.E (Dubai)	(255)	(476)	(456)	(1,317)	1,022	851
c) China	(368)	(579)	(322)	(1,426)	(775)	(1,292)
d) USA & Hungary	(311)	(638)	(209)	(1,417)	(778)	(1,032)
e) Thailand	(3)	(8)	(62)	(20)	(12)	(11)
f) Germany	(78)	(67)	42	(214)	(67)	(249)
<b>Total</b>	<b>(1,450)</b>	<b>(3,146)</b>	<b>(1,482)</b>	<b>(7,266)</b>	<b>(2,331)</b>	<b>(3,992)</b>
Unallocable Income / (Expenses)	112	124	189	384	359	562
Less: Provision for Doubtful Debts	19	4	3	4	(4)	4,027
Add/Less : (Loss)/Gain on Foreign Exchange variation (Net)	247	35	135	428	(943)	(1,028)
<b>Less : Interest and Finance Charges</b>	<b>1,413</b>	<b>1,496</b>	<b>1,699</b>	<b>4,187</b>	<b>2,645</b>	<b>3,818</b>
<b>Net Profit / (Loss) before Tax</b>	<b>(2,523)</b>	<b>(4,487)</b>	<b>(2,860)</b>	<b>(10,645)</b>	<b>(5,558)</b>	<b>(12,303)</b>
<b>3. Capital Employed</b>						
a) India	58,183	58,507	61,639	58,183	61,639	61,637
b) U.A.E (Dubai)	18,077	20,576	21,995	18,077	21,995	17,276
c) China	16,956	17,162	15,604	16,956	15,604	15,520
d) USA & Hungary	22,207	23,976	23,429	22,207	23,429	22,894
e) Thailand	416	448	358	416	358	397
f) Germany	22	11	100	22	100	12
g) Unallocable	(59,458)	(61,166)	(52,791)	(59,458)	(52,791)	(55,449)
<b>Total</b>	<b>56,403</b>	<b>59,514</b>	<b>70,334</b>	<b>56,403</b>	<b>70,334</b>	<b>62,287</b>





EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Consolidated) For The Quarter And Nine Months Ended 31st December, 2013

PART II

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of Shares	39,931,822	41,045,311	42,850,243	39,931,822	42,850,243	42,393,616
- Percentage of shareholding	37.26	38.30	39.80	37.26	39.80	39.56
<b>2 Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged / Encumbered</b>						
- Number of Shares	32,136,600	32,136,600	35,636,600	32,136,600	35,636,600	35,636,600
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.80	48.81	55.24	47.80	55.24	55.03
- Percentage of shares (as a % of the total share capital of the Company)	29.99	29.99	33.26	29.99	33.26	33.26
<b>b) Non - encumbered</b>						
- Number of Shares	35,089,160	33,975,771	28,670,839	35,089,160	28,670,839	29,127,466
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	52.20	51.39	44.76	52.20	44.76	44.97
- Percentage of shares (as a % of the total share capital of the Company)	32.75	31.71	26.94	32.75	26.94	27.18

Particulars	3 Months ended 31/12/2013	
<b>B INVESTOR COMPLAINTS</b>		
Pending at the beginning of the quarter		Nil
Received during the quarter		2
Disposed of during the quarter		2
Remaining unresolved at the end of the quarter		Nil

NOTES

- 1 As per Clause 41 of the listing agreements, 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	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year Ended
	31/12/2013	30/09/2013	31/12/2012	31/12/2013	31/12/2012	31/03/2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(₹ in Lakhs)						
Net sales / Income from operations	4,597	5,480	5,439	15,297	17,174	24,059
Profit / (Loss) from ordinary activities after finance costs but before foreign exchange variation gain/ (loss) and exceptional items	(1,554)	(2,203)	(2,573)	(6,109)	(3,183)	(4,855)
Profit / (Loss) from Ordinary Activities before Tax	(1,470)	(2,255)	(2,511)	(6,219)	(4,103)	(5,841)
Net Profit / (Loss) after Tax	(1,470)	(2,255)	(2,156)	(6,219)	(3,266)	(4,750)

- 2 The above results were reviewed by the Audit Committee at its meeting held on 11th February, 2014 and taken on record by the Board of Directors of the Company at their meeting held on that date.
- 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 EKC-Europe GmbH and of Calcutta Compressions & Liquefaction Engineering Limited (CC&L), a Subsidiary in which it has Majority Stake. The financial results of all the entities have been duly reviewed by the respective auditors of these entities, except for EKC Europe GmbH, whose operations are not significant.
- 4 Other Operating Income for the nine months ended December 31, 2012 and for the year ended March 31, 2013 include a sum of Rs 420.25 lakhs, being reversal of provision for expenses made in various periods up to March 31, 2012, no longer required.
- 5 Finance Costs include Applicable Net Loss on Foreign Currency Fluctuations and Translations accounted for as such in accordance with the applicable Accounting Standard as under:

Particulars	(₹ in Lakhs)	01/10/2013 to 31/12/2013	01/07/2013 to 30/09/2013	01/10/2012 to 31/12/2012	01/04/2013 to 31/12/2013	01/04/2012 to 31/12/2012	01/04/2012 to 31/03/2013
Applicable Net Loss on Foreign Currency Fluctuations and Translations		76	183	32	385	259	262

- 6 Tax Expense includes Current Tax, Deferred Tax (Including Deferred Credits, if any) and tax adjustments relating to earlier years.
- 7 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 Group. Segment information is however, being presented on the basis of geographical locations (secondary segment) of the entities.
- 8 The Statutory Auditors of the Company have carried out a Limited Review of the above unaudited Consolidated financial results. The previous year quarters/ previous year's financial results have been reviewed / audited by another auditor.
- 9 Previous periods' figures have been regrouped / recast, wherever necessary.

Place : Mumbai  
Date: 11th February, 2014



By Order of the Board  
For Everest Kanto Cylinder Limited

P. K. Khurana  
Chairman & Managing Director



# Walker, Chandniok & Co

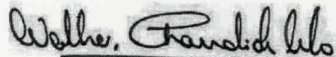
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## Review Report

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To the Board of Directors of Everest Kanto Cylinder Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Everest Kanto Cylinder Limited ("the Company") for the quarter ended 31 December 2013 and the year to date results for the period 01 April 2013 to 31 December 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or reviewed by us. 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
3. 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 applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies 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.
4. The review of financial results for the quarter and nine months period ended 31 December 2012 and audit for year ended 31 March 2013 included in the Statement was carried out and reported by Dalal & Shah, Chartered Accountants vide their unqualified review report dated 14 February 2013 and unqualified audit report dated 30 May 2013 respectively whose review report and audit report have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not qualified in respect of this matter.



For Walker, Chandniok & Co  
Chartered Accountants  
Firm Registration No: 001076N



per Khushroo B. Panthaky  
Partner  
Membership No. F-42423

Mumbai  
11 February 2014

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Mumbai, New Delhi and Pune