

**EVEREST KANTO CYLINDER LIMITED**

Audited Financial Results (Standalone) For The Quarter And Year Ended 31st March, 2014

PART I

(' in Lakhs)

	Particulars	3 months ended	Preceding	Corresponding	Current Year ended	Previous Year ended
		31/03/2014	3 months ended	3 months ended in		
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Ref. Note no. 6)		(Ref. Note no. 6)		
<b>1</b>	<b>Income from operations</b>					
	(a) Net sales/income from operations (Net of excise duty)	4,714	4,597	6,885	20,011	24,059
	(b) Other operating income	106	80	236	423	630
	<b>Total income from operations (net)</b>	<b>4,820</b>	<b>4,677</b>	<b>7,121</b>	<b>20,434</b>	<b>24,689</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed (net)	2,918	3,697	4,995	13,960	17,270
	(b) Purchases of stock-in-trade	18	15	8	806	45
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,334	(1120)	93	315	(899)
	(d) Power and Fuel	481	578	743	2,220	2,972
	(e) Employee benefits expense	392	453	525	1,833	2,128
	(f) Depreciation and amortisation expense	555	564	556	2,242	2,254
	(g) Others	936	1,073	1,073	4,324	3,594
	<b>Total expenses</b>	<b>6,632</b>	<b>5,260</b>	<b>7,993</b>	<b>25,700</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>(1812)</b>	<b>(583)</b>	<b>(872)</b>	<b>(6266)</b>	<b>(2674)</b>
<b>4</b>	<b>Other income</b>	<b>329</b>	<b>274</b>	<b>250</b>	<b>1,307</b>	<b>1,138</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs, foreign exchange variation gain/ (loss) and exceptional items (3 + 4)</b>	<b>(1483)</b>	<b>(309)</b>	<b>(622)</b>	<b>(3969)</b>	<b>(1536)</b>
<b>6</b>	<b>Finance costs</b> (Refer Note no. 3)	<b>1,223</b>	<b>1,245</b>	<b>1,070</b>	<b>4,856</b>	<b>3,319</b>
<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>(2706)</b>	<b>(1554)</b>	<b>(1692)</b>	<b>(8815)</b>	<b>(4855)</b>
<b>8</b>	<b>Foreign Exchange Variation Gain/ (Loss)</b>	<b>91</b>	<b>64</b>	<b>(48)</b>	<b>(19)</b>	<b>(988)</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities after foreign exchange variation gain/ (loss), but before exceptional items (7 + 8)</b>	<b>(2615)</b>	<b>(1470)</b>	<b>(1738)</b>	<b>(8834)</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>(2615)</b>	<b>(1470)</b>	<b>(1738)</b>	<b>(8834)</b>	<b>(5841)</b>
<b>12</b>	<b>Tax expense / (Credit)</b>	-	-	<b>(254)</b>	-	<b>(1091)</b>
<b>13</b>	<b>Net Profit / (Loss) from ordinary activities after tax (11 + 12)</b>	<b>(2615)</b>	<b>(1470)</b>	<b>(1484)</b>	<b>(8834)</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>(2615)</b>	<b>(1470)</b>	<b>(1484)</b>	<b>(8834)</b>	<b>(4750)</b>
<b>16</b>	<b>Paid-up equity share capital (face value of ₹ 2/- each)</b>	<b>2,143</b>	<b>2,143</b>	<b>2,143</b>	<b>2,143</b>	<b>2,143</b>
<b>17</b>	<b>Reserves excluding Revaluation Reserves</b>				<b>26,223</b>	<b>35,056</b>
<b>18</b>	<b>Earnings per share (not annualised) (in ₹):</b>					
	(a) Basic	<b>(2.44)</b>	<b>(1.37)</b>	<b>(1.38)</b>	<b>(8.24)</b>	<b>(4.43)</b>
	(b) Diluted	<b>(2.44)</b>	<b>(1.37)</b>	<b>(1.38)</b>	<b>(8.24)</b>	<b>(4.43)</b>



**EVEREST KANTO CYLINDER LIMITED**

Audited Financial Results (Standalone) For The Quarter And Year Ended 31st March, 2014

**PART II**

	Particulars	3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended in the Previous Year 31/03/2013	Current Year ended 31/03/2014	Previous Year ended 31/03/2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public shareholding</b>					
	- Number of Shares	39,289,665	39,931,922	42,393,616	39,289,665	42,393,616
	- Percentage of shareholding	36.87	37.26	39.56	36.87	39.56
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>					
	a) Pledged / Encumbered					
	- Number of Shares	32,136,600	32,136,600	35,636,600	32,136,600	35,636,600
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	47.35	47.80	55.03	47.35	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
	b) Non - encumbered					
	- Number of Shares	35,731,417	35,089,160	29,127,466	35,731,417	29,127,466
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	52.65	52.20	44.97	52.65	44.97
	- Percentage of shares (as a % of the total share capital of the Company)	33.34	32.75	27.18	33.34	27.18

	Particulars	3 Months ended 31/03/2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil



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**EVEREST KANTO CYLINDER LIMITED**

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

Particulars	As at Year Ended	As at Year Ended
	31/03/2014	31/03/2013
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	2,143.15	2,143.15
(b) Reserves and Surplus	26,222.79	35,056.01
	<b>28,365.94</b>	<b>37,199.16</b>
<b>2 Non-Current Liabilities</b>		
(a) Long-Term Borrowings	27,087.61	30,595.10
(b) Other Long-Term Liabilities	24.00	24.00
(c) Long-Term Provisions	72.61	81.01
	<b>27,184.22</b>	<b>30,700.11</b>
<b>3 Current Liabilities</b>		
(a) Short-Term Borrowings	8,626.39	6,680.27
(b) Trade Payables	6,135.60	4,518.44
(c) Other Current Liabilities	8,351.05	5,557.45
(d) Short-Term Provisions	20.31	268.92
	<b>23,133.35</b>	<b>17,025.08</b>
<b>TOTAL</b>	<b>78,683.51</b>	<b>84,924.35</b>
<b>B ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Fixed Assets	32,446.54	33,396.94
(b) Non-Current Investments	4,097.83	4,097.83
(c) Long-Term Loans and Advances	2,791.83	2,557.31
(d) Other Non-Current Assets	-	27.87
	<b>39,336.20</b>	<b>40,079.95</b>
<b>2 Current Assets</b>		
(a) Current Investments	6,927.39	6,927.24
(b) Inventories	16,449.65	17,684.74
(c) Trade Receivables	4,422.93	5,658.75
(d) Cash & Bank Balances	1,338.13	1,281.73
(e) Short-Term Loans and Advances	8,369.61	11,498.77
(f) Other Current Assets	1,839.60	1,793.17
	<b>39,347.31</b>	<b>44,844.40</b>
<b>TOTAL</b>	<b>78,683.51</b>	<b>84,924.35</b>



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**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](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)).
- 2 The above results were reviewed by the Audit Committee at its meeting held on 27th May, 2014 and taken on record by the Board of Directors of the Company at their meeting held on that date.
- 3 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)	01/01/2014 to 31/03/2014	01/10/2013 to 31/12/2013	01/01/2013 to 31/03/2013	01/04/2013 to 31/03/2014	01/04/2012 to 31/03/2013
Applicable Net Loss on Foreign Currency Fluctuations and Translations	37	76	3	422	262

- 4 Tax Expense includes Current Tax, Deferred Tax (Including Deferred Credits, if any) and tax adjustments relating to earlier years.
- 5 The previous year quarters' previous year's financial results have been reviewed / audited by another auditor.
- 6 The figures of the last quarter are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 7 Previous periods' figures have been regrouped / recast, wherever necessary.

Place : Mumbai  
Date: 27th May, 2014



By Order of the Board  
For Everest Kanto Cylinder Limited

*P. K. Khurana*  
P. K. Khurana  
Chairman & Managing Director

EVEREST KANTO CYLINDER LIMITED

Audited Financial Results (Consolidated) For The Quarter And Year Ended 31st March, 2014

PART I

(₹ in Lakhs)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Current Year Ended	Previous Year Ended
		31/03/2014 (Audited) (Ref. Note no. 9)	31/12/2013 (Unaudited)	31/03/2013 (Audited) (Ref. Note no. 9)	31/03/2014 (Audited)	31/03/2013 (Audited)
1	<b>Income from operations</b>					
	(a) Net sales/income from operations (Net of excise duty)	12,923	10,562	12,230	48,589	53,138
	(b) Other operating income (Refer Note 4 below)	136	95	164	495	1,143
	<b>Total income from operations (net)</b>	<b>13,059</b>	<b>10,657</b>	<b>12,394</b>	<b>49,084</b>	<b>54,281</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed (net)	5,703	7,461	6,760	25,033	30,208
	(b) Purchases of stock-in-trade	69	(323)	(627)	941	1,607
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,475	(1,840)	381	4,380	(2,268)
	(d) Power and Fuel	990	974	1,206	3,819	4,714
	(e) Employee benefits expense	1,820	1,832	2,567	7,658	9,277
	(f) Depreciation and amortisation expense	1,742	1,791	1,727	8,830	8,963
	(g) Others	2,171	2,228	2,579	9,759	8,890
	<b>Total expenses</b>	<b>14,970</b>	<b>12,121</b>	<b>14,893</b>	<b>58,420</b>	<b>69,581</b>
3	<b>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>(1,911)</b>	<b>(1,464)</b>	<b>(2,199)</b>	<b>(9,336)</b>	<b>(5,080)</b>
4	<b>Other income</b>	<b>194</b>	<b>128</b>	<b>737</b>	<b>757</b>	<b>1,850</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs, provision for doubtful debts, foreign exchange variation gain/(loss) and exceptional items (3 + 4)</b>	<b>(1,717)</b>	<b>(1,338)</b>	<b>(1,462)</b>	<b>(8,579)</b>	<b>(3,430)</b>
6	<b>Finance costs</b> (Refer Note no. 5)	<b>1,413</b>	<b>1,413</b>	<b>1,173</b>	<b>5,800</b>	<b>3,818</b>
7	<b>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>(3,130)</b>	<b>(2,761)</b>	<b>(2,635)</b>	<b>(14,199)</b>	<b>(7,248)</b>
8	<b>Provision for Doubtful Debts</b>	<b>(5)</b>	<b>19</b>	<b>4,027</b>	<b>(1)</b>	<b>4,027</b>
9	<b>Foreign Exchange Variation Gain/ (Loss)</b>	<b>(31)</b>	<b>247</b>	<b>(85)</b>	<b>397</b>	<b>(1,028)</b>
10	<b>Profit / (Loss) from ordinary activities before exceptional items (7 - 8 - 9)</b>	<b>(3,166)</b>	<b>(2,523)</b>	<b>(6,747)</b>	<b>(13,801)</b>	<b>(12,303)</b>
11	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Profit / (Loss) from ordinary activities before tax (10 ± 11)</b>	<b>(3,166)</b>	<b>(2,523)</b>	<b>(6,747)</b>	<b>(13,801)</b>	<b>(12,303)</b>
13	<b>Tax expense / (Credit)</b>	<b>(4)</b>	<b>(1)</b>	<b>804</b>	<b>15</b>	<b>879</b>
14	<b>Net Profit / (Loss) from ordinary activities after tax (12 - 13)</b>	<b>(3,162)</b>	<b>(2,522)</b>	<b>(7,551)</b>	<b>(13,816)</b>	<b>(13,182)</b>
15	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
16	<b>Net Profit / (Loss) for the period (14 ± 15)</b>	<b>(3,162)</b>	<b>(2,522)</b>	<b>(7,551)</b>	<b>(13,816)</b>	<b>(13,182)</b>
17	<b>Share of profit / (loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
18	<b>Minority interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
19	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (16 ± 17 ± 18)</b>	<b>(3,162)</b>	<b>(2,522)</b>	<b>(7,551)</b>	<b>(13,816)</b>	<b>(13,182)</b>
20	<b>Paid-up equity share capital (face value of Rs.2/- each)</b>	<b>2,143</b>	<b>2,143</b>	<b>2,143</b>	<b>2,143</b>	<b>2,143</b>
21	<b>Reserves excluding Revaluation Reserves</b>				<b>50,024</b>	<b>60,144</b>
22	<b>Earnings per share (not annualised) (in ₹):</b>					
	(a) Basic	(2.94)	(2.35)	(7.05)	(12.89)	(12.30)
	(b) Diluted	(2.94)	(2.35)	(7.05)	(12.89)	(12.30)



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**EVEREST KANTO CYLINDER LIMITED**

Audited Financial Results (Consolidated) For The Quarter And Year Ended 31st March, 2014

**PART II**

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Current Year ended	Previous Year ended
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1 Public shareholding</b>					
- Number of Shares	39,289,665	39,931,922	42,393,616	39,289,665	42,393,616
- Percentage of shareholding	38.87	37.28	39.56	38.67	39.58
<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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	47.35	47.80	55.03	47.35	55.03
- Percentage of shares (as a % of the total share capital of the Company)	29.99	29.99	33.28	29.99	33.28
<b>b) Non - encumbered</b>					
- Number of Shares	35,731,417	35,089,160	29,127,466	35,731,417	29,127,466
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	52.65	52.20	44.97	52.65	44.97
- Percentage of shares (as a % of the total share capital of the Company)	33.34	32.75	27.18	33.34	27.18

Particulars	3 Months ended 31/03/2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil





**EVEREST KANTO CYLINDER LIMITED**

Audited Financial Results (Consolidated) For The Quarter And Year Ended 31st March, 2014

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(₹ in Lakhs)

PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Current Year Ended	Previous Year Ended
	31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(Ref. Note no. 9)		(Ref. Note no. 9)		
<b>1. Segment Revenue</b>					
a) India	5,116	4,890	7,312	21,486	25,843
b) U.A.E (Dubai)	3,485	2,388	2,919	10,907	12,763
c) China	799	1,076	614	5,985	5,622
d) USA & Hungary	4,209	3,146	4,388	14,527	17,065
e) Thailand	30	11	27	84	116
f) Germany	71	104	(6)	326	98
<b>Total</b>	<b>13,710</b>	<b>11,613</b>	<b>15,252</b>	<b>53,295</b>	<b>61,507</b>
Less: Inter Segment Revenue	651	958	2,858	4,231	7,228
<b>Net Sales/Income from Operation</b>	<b>13,059</b>	<b>10,657</b>	<b>12,394</b>	<b>49,064</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	(1,513)	(435)	(542)	(4,385)	(2,259)
b) U.A.E (Dubai)	869	(255)	(171)	(448)	851
c) China	(1,011)	(368)	(517)	(2,437)	(1,292)
d) USA & Hungary	(84)	(311)	(254)	(1,511)	(1,032)
e) Thailand	2	(3)	1	(18)	(11)
f) Germany	(93)	(78)	(182)	(307)	(249)
<b>Total</b>	<b>(1,840)</b>	<b>(1,450)</b>	<b>(1,665)</b>	<b>(9,106)</b>	<b>(3,992)</b>
Unallocable Income / (Expenses)	123	112	203	507	582
Less: Provision for Doubtful Debts	(5)	19	4,027	(1)	4,027
Add/Less : (Loss)/Gain on Foreign Exchange variation (Net)	(31)	247	(85)	397	(1,028)
Less : Interest and Finance Charges	1,413	1,413	1,173	5,600	3,818
<b>Net Profit / (Loss) before Tax</b>	<b>(3,156)</b>	<b>(2,523)</b>	<b>(6,747)</b>	<b>(13,801)</b>	<b>(12,303)</b>
<b>3. Capital Employed (Segment Assets Less Segment Liabilities)</b>					
a) India	52,086	58,183	61,837	52,086	61,837
b) U.A.E (Dubai)	17,445	18,077	17,276	17,445	17,276
c) China	14,898	16,956	15,520	14,898	15,520
d) USA & Hungary	21,284	22,207	22,894	21,284	22,894
e) Thailand	484	416	397	484	397
f) Germany	47	22	12	47	12
g) Unallocable	(54,078)	(59,458)	(55,449)	(54,078)	(55,449)
<b>Total</b>	<b>52,166</b>	<b>56,403</b>	<b>62,287</b>	<b>52,166</b>	<b>62,287</b>



**EVEREST KANTO CYLINDER LIMITED**

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

Particulars	As at Year Ended	As at Year Ended
	31/03/2014	31/03/2013
<b>A</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	2,143.15	2,143.15
(b) Reserves and Surplus	50,023.75	60,143.58
	<b>52,166.90</b>	<b>62,286.73</b>
<b>2 Non-Current Liabilities</b>		
(a) Long-Term Borrowings	27,092.28	34,979.68
(b) Deferred Tax Liabilities (net)	63.51	69.74
(c) Other Long-Term Liabilities	24.00	24.00
(d) Long-Term Provisions	1,364.01	1,193.77
	<b>28,543.80</b>	<b>36,267.19</b>
<b>3 Current Liabilities</b>		
(a) Short-Term Borrowings	22,034.58	18,091.11
(b) Trade Payables	4,898.03	4,473.61
(c) Other Current Liabilities	14,126.20	8,265.79
(d) Short-Term Provisions	62.16	306.70
	<b>41,120.97</b>	<b>31,137.21</b>
<b>TOTAL</b>	<b>121,831.67</b>	<b>129,691.13</b>
<b>B</b>		
<b>ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Fixed Assets	65,981.33	67,060.80
(b) Non-Current Investments	44.95	44.95
(c) Long-Term Loans and Advances	1,876.80	1,820.33
(d) Other Non-Current Assets	-	27.87
	<b>67,903.08</b>	<b>68,953.95</b>
<b>2 Current Assets</b>		
(a) Current Investments	2.32	2.17
(b) Inventories	32,659.36	40,322.85
(c) Trade Receivables	11,121.30	9,016.27
(d) Cash & Bank Balances	3,775.86	2,760.26
(e) Short-Term Loans and Advances	5,398.18	7,515.49
(f) Other Current Assets	971.57	1,120.14
	<b>53,928.59</b>	<b>60,737.18</b>
<b>TOTAL</b>	<b>121,831.67</b>	<b>129,691.13</b>





- 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).

**Audited Financial Results of Everest Kanto Cylinder Limited (Standalone) :-**

PARTICULARS	3 months ended		Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Current Year Ended	Previous Year Ended
	31/03/2014	31/12/2013				
	(Audited)	(Unaudited)		(Audited)	(Audited)	(Audited)
	(Ref. Note no. 9)	(Ref. Note no. 9)		(Ref. Note no. 9)		
	(₹ in Lakhs)					
Net sales / Income from operations	4,714	4,597	6,895	20,011	24,059	
Profit / (Loss) from ordinary activities after finance costs but before foreign exchange variation gains/ (loss) and exceptional items	(2,708)	(1,554)	(1,692)	(8,615)	(4,855)	
Profit / (Loss) from Ordinary Activities before Tax	(2,615)	(1,470)	(1,739)	(8,634)	(5,841)	
Net Profit / (Loss) after Tax	(2,615)	(1,470)	(1,494)	(8,634)	(4,750)	

- 2 The above results were reviewed by the Audit Committee at its meeting held on 27th May, 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 audited 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 audited by the respective auditors of these entities, except for EKC Europe GmbH, whose operations are not significant.
- 4 Other Operating Income for the year ended March 31, 2013 includes a sum of ₹ 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) |    | 01/01/2013 to 31/03/2013 | 01/04/2012 to 31/03/2013 |
|---|--------------|----|--------------------------|--------------------------|
| Applicable Net Loss on Foreign Currency Fluctuations and Translations | 37           | 76 | 3                        | 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, operates 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 previous year quarters/ previous year's financial results have been reviewed / audited by another auditor.
- 9 The figures of the last quarter are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 10 The Company has revised the estimated useful lives of IPRs and Goodwill arising on historic acquisition of business assets, capitalised in the books of subsidiaries, from 8 years to 10 years. Consequently, the amortization charge in relation to these intangibles for the year 2013-14 is lower by ₹ 628 lakhs as compared to earlier year.
- 11 Previous periods' figures have been regrouped / recast, wherever necessary.



By Order of the Board  
For Everest Kanto Cylinder Limited

*P. K. Khurana*  
P. K. Khurana  
Chairman & Managing Director

Place : Mumbai  
Date: 27th May, 2014