

The Board of Directors
Everest Kanto Cylinder Limited
204 Raheja Centre,
Free Press Journal Marg,
214, Nariman Point,
Mumbai 400 021.

1. We have reviewed the consolidated results of Everest Kanto Cylinder Limited, its subsidiaries hereinafter referred to as the "Group" (refer Note 3 on the Statement) for the quarter ended 30th September, 2012 which are included in the accompanying 'Unaudited Financial Results (Consolidated) For The Quarter and Six months Ended 30th September, 2012' and the consolidated statement of assets and liabilities as on that date (together referred to as the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Everest Kanto Cylinder Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Everest Kanto Cylinder Limited. 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 Engagement (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 financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Everest Kanto Cylinder Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. We did not review the financial statements of five subsidiaries considered in the preparation of the Statement and which constitute total assets of Rs. 47,024 lac and net assets of Rs. 34,764 lac as at September 30, 2012, total revenue of Rs. 6,839 lac and Rs.12,992 lac and net loss of Rs. 787 lac and Rs. 1,929 lac for the quarter and period then ended. These financial results/statements and other financial information have been reviewed by other auditors whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial results/statements is based solely on the report of such other auditors.
6. We draw attention to Note 8 on deferred tax asset on unabsorbed depreciation/tax losses amounting to Rs. 1,068 lac as at September 30, 2012 carried forward/recognised in the absence of virtual certainty supported by convincing evidence of sufficient future taxable profits. Such carry forward/recognition is not as per the requirements of Accounting Standard 22 – "Accounting for Taxes on Income". Had the company not carried forward / recognised the deferred tax asset, the net deferred tax asset reported as at such date, would have resulted into a net deferred tax liability of Rs. 675 lac. Consequently, the reported Tax Expense and the Loss after Tax for the quarter and period ended September 30, 2012 would have been higher by Rs.1,068 lac.



7. Based on our review conducted as above, *except for the effects on the Statement of the matter referred to in the preceding paragraph*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and 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.

For Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



S. Venkatesh
Partner
Membership Number: 037942

Mumbai
9th November, 2012

EVEREST KANTO CYLINDER LIMITED

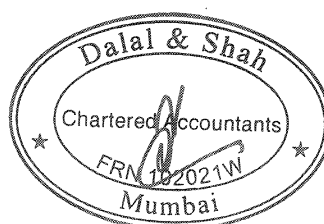
Annexure-1

Unaudited Financial Results (Consolidated) For The Quarter and Six Months Ended 30th September, 2012

PART I

(Rs. 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 year ended	Previous Year Ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	14,851	12,699	17,036	27,550	38,282	66,948
	(b) Other operating income	605	144	161	749	307	758
	Total income from operations (net)	15,456	12,843	17,197	28,299	38,589	67,706
2	Expenses						
	(a) Cost of materials consumed (net)	7,458	8,015	9,780	15,473	22,146	38,066
	(b) Purchases of stock-in-trade	143	215	23	358	246	1,635
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	568	(1996)	(1633)	(1428)	(4182)	(5029)
	(d) Employee benefits expense	2,307	2,389	2,100	4,696	4,251	8,693
	(e) Depreciation and amortisation expense	1,898	1,957	1,599	3,855	3,212	6,681
	(f) Power and Fuel	1,129	1,249	1,286	2,378	2,997	5,313
	(g) Others	2,094	2,164	2,557	4,258	5,263	9,434
	Total expenses	15,597	13,993	15,712	29,590	33,953	64,793
3	Profit / (Loss) from operations before other income, finance costs, foreign exchange variation gain/(loss) and exceptional items (1-2)	(141)	(1150)	1,485	(1291)	4,636	2,913
4	Other income	205	415	199	620	398	767
5	Profit / (Loss) from ordinary activities before finance costs, foreign exchange variation gain/(loss) and exceptional items (3 + 4)	64	(735)	1,684	(671)	5,034	3,680
6	Finance costs	420	526	616	946	780	1,778
7	Profit / (Loss) from ordinary activities after finance costs but before foreign exchange variation gain / (loss) and exceptional items (5 - 6)	(356)	(1261)	1,068	(1617)	4,254	1,902
8	Foreign Exchange Variation Gain/ (Loss)	1,054	(2132)	(1912)	(1078)	(1730)	(2747)
9	Profit / (Loss) from ordinary activities after foreign exchange variation gain/ (loss), but before exceptional items (7 + 8)	698	(3393)	(844)	(2695)	2524	(845)
10	Prior Period Adjustments	-	-	3	-	239	-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	698	(3393)	(847)	(2695)	2285	(845)
12	Tax expense / (Credit)	592	(100)	(549)	492	(320)	(1314)
13	Net Profit / (Loss) from ordinary activities after tax (11 - 12)	106	(3293)	(298)	(3187)	2605	469
14	Extraordinary items	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (13 + 14)	106	(3293)	(298)	(3187)	2,605	469
16	Share of profit / (loss) of associates	-	-	-	-	-	-
17	Minority interest	-	-	-	-	-	-
18	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (15 + 16 + 17)	106	(3293)	(298)	(3187)	2,605	469
19	Paid-up equity share capital (Face Value of Rs.2/-)	2,143	2,143	2,143	2,143	2,143	2,143
20	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						79,665
21	Earnings per share before and after extraordinary items (of Rs.2/- each) (not annualised) (in Rs.):						
	(a) Basic	0.10	(3.07)	(0.28)	(2.97)	2.43	0.44
	(b) Diluted	0.10	(3.07)	(0.28)	(2.97)	2.43	0.44



EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Consolidated) For The Quarter and Six Months Ended 30th September, 2012

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
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	43,187,078	43,308,933	44,967,825	43,187,078	44,967,825	44,247,766
	Percentage of shareholding	40.30	40.42	41.96	40.30	41.96	41.29
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	3,500,000	3,500,000	4,220,000	3,500,000	4,220,000	4,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.47	5.48	6.79	5.47	6.79	6.36
	- Percentage of shares (as a % of the total share capital of the company)	3.27	3.27	3.94	3.27	3.94	3.73
	b) Non - encumbered						
	- Number of Shares	60,470,604	60,348,749	57,969,857	60,470,604	57,969,857	58,909,916
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	94.53	94.52	93.21	94.53	93.21	93.64
	- Percentage of shares (as a % of the total share capital of the company)	56.43	56.31	54.10	56.43	54.10	54.98

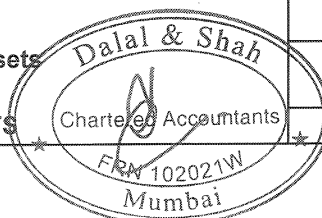
Particulars	3 Months ended 30/09/2012		
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	1	
	Disposed of during the quarter	1	
	Remaining unresolved at the end of the quarter	Nil	



CONSOLIDATED BALANCE SHEET

(Rs. in Lakhs)

Particulars		As at Half Year Ended 30/09/2012	As at Year Ended 31/03/2012
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,143.15	2,143.15
	(b) Reserves and Surplus	77,776.79	79,665.18
	Sub-Total - Shareholders' Funds	79,919.94	81,808.33
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	9,237.28	4,566.53
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long-Term Liabilities	22.00	11.50
	(d) Long-Term Provisions	861.04	864.16
	Sub-Total - Non-Current Liabilities	10,120.32	5,442.19
3	Current Liabilities		
	(a) Short-Term Borrowings	15,112.12	16,480.52
	(b) Trade Payables	6,822.77	7,468.23
	(c) Other Current Liabilities	25,455.90	30,139.61
	(d) Short-Term Provisions	72.98	382.51
	Sub-Total - Current Liabilities	47,463.77	54,470.87
	TOTAL - EQUITY AND LIABILITIES	137,504.03	141,721.39
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	69,483.27	71,303.07
	(b) Deferred Tax Asset (net)	393.15	779.79
	(c) Non-Current Investments	44.95	44.95
	(d) Long-Term Loans and Advances	2,617.53	3,623.88
	(e) Other Non-Current Assets	-	84.59
	Sub-Total - Non-Current Assets	72,538.90	75,836.28
2	Non-Current Assets		
	(a) Current Investments	2.11	1.77
	(b) Inventories	44,139.41	46,368.66
	(c) Trade Receivables	13,933.68	12,956.34
	(d) Cash & Cash Equivalents (and Bank Balances)	2,125.79	1,929.99
	(e) Short-Term Loans and Advances	4,250.18	4,308.75
	(f) Other Current Assets	513.96	319.60
	Sub-Total - Current Assets	64,965.13	65,885.11
	TOTAL - ASSETS	137,504.03	141,721.39



EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Consolidated) For The Quarter and Six Months Ended 30th September, 2012

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. 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 year ended	Previous Year Ended
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) India	7,516	5,276	8,461	12,792	18,011	31,829
b) U.A.E (Dubai)	3,372	3,025	5,333	6,397	14,259	19,881
c) China	2,081	1,457	2,274	3,538	3,655	5,802
d) USA & Hungary	4,477	4,641	3,617	9,118	7,043	15,253
e) Thailand	23	34	-	57	-	12
f) Germany	-	-	-	-	-	-
Total	17,469	14,433	19,685	31,902	42,968	72,777
Less: Inter Segment Revenue	2,013	1,590	2,488	3,603	4,379	5,071
Net Sales/Income from Operation	15,456	12,843	17,197	28,299	38,589	67,706
2. Segment Result (before tax and interest)						
a) India	(762)	(477)	569	(1,239)	1,437	584
b) U.A.E (Dubai)	1,228	250	1,321	1,478	4,005	3,966
c) China	1	(454)	(98)	(453)	(467)	(586)
d) USA & Hungary	(528)	(41)	(307)	(569)	(555)	(973)
e) Thailand	56	(6)	(2)	50	(5)	58
f) Germany	(59)	(50)	-	(109)	-	(32)
Total	(64)	(778)	1,483	(842)	4,415	3,017
Unallocable Income / (Expenses)	126	43	198	171	380	663
Add/Less : (Loss)/Gain on Foreign Exchange variation (Net)	1,054	(2,132)	(1,912)	(1,078)	(1,730)	(2,747)
Less : Interest and Finance Charges	420	526	616	946	780	1,778
Net Profit / (Loss) before Tax	698	(3,393)	(847)	(2,695)	2,285	(845)
3. Capital Employed						
a) India	61,029	63,820	63,876	61,029	63,876	63,147
b) U.A.E (Dubai)	29,407	31,626	18,101	29,407	18,101	28,444
c) China	9,483	9,781	15,650	9,483	15,650	11,430
d) USA & Hungary	23,131	24,482	23,875	23,131	23,875	23,162
e) Thailand	1,682	1,805	187	1,682	187	1,682
f) Germany	(124)	(68)	-	(124)	-	(16)
g) Unallocable	(44,686)	(48,272)	(41,556)	(44,686)	(41,556)	(46,041)
	79,921	83,174	80,133	79,921	80,133	81,808



NOTES

- 1 As per clause 41 of the listing agreement, 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/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	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous Year Ended
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
(Rs. in Lakhs)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net sales / Income from operations	6,762	4,973	8,123	11,735	17,345	30,505
Profit / (Loss) from Ordinary Activities before Foreign Exchange Variations, Exceptional Items and Tax	7	(597)	350	(590)	1430	1073
Profit / (Loss) from Ordinary Activities before Tax	1,136	(2728)	(1733)	(1592)	(551)	(1988)
Net Profit / (Loss) after Tax	934	(2044)	(1324)	(1110)	(489)	(1222)

- 2 The above results were reviewed by the Audit Committee at its meeting held on 9th November, 2012 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.
- 4 The Company during the year 2007-2008, raised a sum of US\$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCBs), which were due on 10th October, 2012. These FCCBs were optionally convertible into equity shares subject to certain conditions. The FCCBs have since been redeemed on the due date at a premium of 42.8010% as per the terms of the issue. The premium has been charged to the Securities Premium Account on redemption. For the purpose of earnings per share, the conversion option was considered to be anti dilutive.
- 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	(Rs. in Lakhs)	01/07/2012 to 30/09/2012	01/04/2012 to 30/06/2012	01/07/2011 to 30/09/2011	01/04/2012 to 30/09/2012	01/04/2011 to 30/09/2011	01/04/2011 to 31/03/2012
Applicable Net Loss on Foreign Currency Fluctuations and Translations		62	165	430	227	430	858

- 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 location (primary segment) of the entities.
- 8 As regards the Auditors' qualification in their Consolidated Limited Review Report on the continued carry forward/recognition of the Deferred Tax Asset on the carried forward losses/unabsorbed depreciation of Rs 1,068 lakhs as on September 30, 2012 in the Consolidated Financial Statements in respect of CPI Holdings, Inc., our US subsidiary, the management is of the opinion that based on management's future projections, confirmed customer orders, continued improvement in the operations of CPI Holdings, Inc., improved economic and business scenario in the US, especially those related to natural gas, the continuation of the carry forward/recognition of the Deferred Tax Asset is justified.
- 9 Previous Period figures have been regrouped / recast wherever necessary.

By Order of the Board
For Everest Kanto Cylinder Limited

P.K. Khurana
Chairman & Managing Director

Place : Mumbai
Date: 9th November, 2012



The Board of Directors
Everest Kanto Cylinder Limited
204 Raheja Centre,
Free Press Journal Marg,
214, Nariman Point,
Mumbai 400 021.

1. We have reviewed the results of Everest Kanto Cylinder Limited (the "Company") for the quarter ended 30th September, 2012 which are included in the accompanying 'Unaudited Financial Results (Standalone) For The Quarter and Six Months Ended 30th September, 2012' and the statement of assets and liabilities as on that date (together referred to as the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. 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 Engagement (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 statements are free of material misstatement.
3. 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and 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.

Mumbai
9th November, 2012

For Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



S. Venkatesh
Partner
Membership Number: 037942

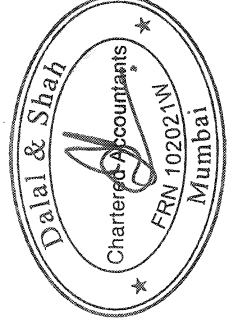
EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Standalone) For The Quarter and Six Months Ended 30th September, 2012

Annexure-1

PART I

		(Rs. in Lakhs)				
Particulars	3 months ended	Preceding 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
	30/09/2012 (Unaudited)	30/06/2012 (Unaudited)	30/09/2011 (Unaudited)	30/09/2012 (Unaudited)	30/09/2011 (Unaudited)	31/03/2012 (Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	6,762	4,973	8,123	11,735	17,345	30,505
(b) Other operating income	161	125	128	286	268	627
Total income from operations (net)	6,923	5,098	8,251	12,021	17,613	31,132
2 Expenses						
(a) Cost of materials consumed (net)	4,203	3,379	6,427	7,582	12,829	20,367
(b) Purchases of stock-in-trade	9	24	954	33	999	1,047
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	42	(683)	(2667)	(641)	(3800)	(3046)
(d) Employee benefits expense	515	547	566	1,062	1,253	2,374
(e) Depreciation and amortisation expense	736	726	598	1,462	1,180	2,387
(f) Power and Fuel	704	779	947	1,483	1,868	3,216
(g) Others	768	806	861	1,574	1,874	3,688
Total expenses	6,977	5,578	7,686	12,555	16,203	30,033
3 Profit / (Loss) from operations before other income, finance costs, foreign exchange variation gain/ (loss) and exceptional items (1-2)	(54)	(480)	565	(534)	1,410	1,099
4 Other income	353	265	305	619	608	1,230
5 Profit / (Loss) from ordinary activities before finance costs, foreign exchange variation gain/ (loss) and exceptional items (3 + 4)	300	(215)	870	85	2,018	2,329
6 Finance costs	293	382	520	675	588	1,256
7 Profit / (Loss) from ordinary activities after finance costs but before foreign exchange variation gain/ (loss) and exceptional items (5 - 6)	7	(597)	350	(590)	1,430	1,073
8 Foreign Exchange Variation Gain/ (Loss)	1,129	(2131)	(2083)	(1002)	(1981)	(3061)
9 Profit / (Loss) from ordinary activities after foreign exchange variation gain/ (loss), but before exceptional items (7 + 8)	1,136	(2728)	(1733)	(1592)	(551)	(1988)
10 Exceptional Items	-	-	-	-	-	-
11 Profit / (Loss) from ordinary activities before tax (9 ± 10)	1,136	(2728)	(1733)	(1592)	(551)	(1988)
12 Tax expense / (Credit)	202	(694)	(409)	(482)	(62)	(766)
13 Net Profit / (Loss) from ordinary activities after tax (11 ± 12)	934	(2044)	(1324)	(1110)	(489)	(1222)
14 Extraordinary Items	-	-	-	-	-	-
15 Net Profit / (Loss) for the period (13 ± 14)	934	(2044)	(1324)	(1110)	(489)	(1222)
16 Paid-up equity share capital (Face value of Rs.2/-)	2,143	2,143	2,143	2,143	2,143	2,143
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						48,664
17 Earnings per share before and after extraordinary items (of Rs.2/- each) (not annualised) (in Rs.):						
(a) Basic	0.87	(1.91)	(1.24)	(1.04)	(0.46)	(1.14)
(b) Diluted	0.87	(1.91)	(1.24)	(1.04)	(0.46)	(1.14)

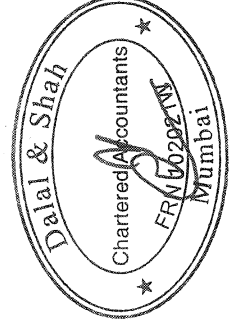


EVEREST KANTO CYLINDER LIMITED

Unaudited Financial Results (Standalone) For The Quarter and Six Months Ended 30th September, 2012

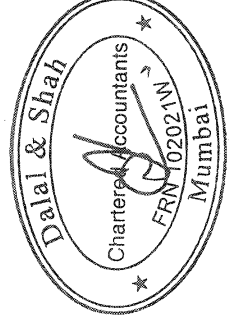
PART II							
Particulars	3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended in the Previous Year 30/09/2011	Year to date figures for current period ended 30/09/2012	Year to date figures for the previous year ended 30/09/2011	Previous Year Ended 31/03/2012	
A PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
- Number of Shares	43,187,078	43,308,933	44,967,825	43,187,078	44,967,825	44,247,766	
- Percentage of shareholding	40.30	40.42	41.96	40.30	41.96	41.29	
2 Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
- Number of Shares	3,500,000	3,500,000	4,220,000	3,500,000	4,220,000	4,000,000	
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	5.47	5.48	6.79	5.47	6.79	6.36	
- Percentage of shares (as a % of the total Share Capital of the Company)	3.27	3.27	3.94	3.27	3.94	3.73	
b) Non - encumbered							
- Number of Shares	60,470,604	60,348,749	57,969,857	60,470,604	57,969,857	58,909,916	
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	94.53	94.52	93.21	94.53	93.21	93.64	
- Percentage of shares (as a % of the total Share Capital of the Company)	56.43	56.31	54.10	56.43	54.10	54.98	

PART I		3 Months ended 30/09/2012	
Particulars			
B INVESTOR COMPLAINTS			
Pending at the beginning of the quarter		Nil	
Received during the quarter		1	
Disposed of during the quarter		1	
Remaining unresolved at the end of the quarter		Nil	



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars		As at Half Year Ended	As at Year Ended
		30/09/2012	31/03/2012
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital		2,143.15	2,143.15
(b) Reserves and Surplus		47,684.49	48,663.52
Sub-Total - Shareholders' Funds		49,827.64	50,806.67
2 Non-Current Liabilities			
(a) Long-Term Borrowings		4,675.96	1,985.24
(b) Deferred Tax Liabilities (net)		608.33	1,121.08
(c) Other Long-Term Liabilities		22.00	11.50
(d) Long-Term Provisions		92.41	92.41
Sub-Total - Non-Current Liabilities		5,398.70	3,210.23
3 Current Liabilities			
(a) Short-Term Borrowings		8,642.16	10,207.33
(b) Trade Payables		2,571.78	3,299.64
(c) Other Current Liabilities		21,292.22	22,882.24
(d) Short-Term Provisions		49.70	359.91
Sub-Total - Current Liabilities		32,555.86	36,749.12
TOTAL - EQUITY AND LIABILITIES		87,782.20	90,766.02
B ASSETS			
1 Non-Current Assets			
(a) Fixed Assets		34,188.70	35,105.29
(b) Deferred Tax Asset (net)		11,022.90	10,926.48
(c) Non-Current Investments		8,262.04	8,463.30
(d) Long-Term Loans and Advances		-	84.59
(e) Other Non-Current Assets		53,473.64	54,579.66
Sub-Total - Non-Current Assets			
2 Non-Current Assets			
(a) Current Investments		2.11	1.77
(b) Inventories		20,619.23	22,747.99
(c) Trade Receivables		5,379.39	6,359.63
(d) Cash & Cash Equivalents (and Bank Balances)		1,075.80	1,272.04
(e) Short-Term Loans and Advances		5,718.88	4,608.08
(f) Other Current Assets		1,513.14	1,196.85
Sub-Total - Current Assets		34,308.56	36,186.36
TOTAL - EQUITY AND LIABILITIES		87,782.20	90,766.02



NOTES:

- 1 As per clause 41 of the listing agreement, 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).
- 2 The above results were reviewed by the Audit Committee at its meeting held on 9th November, 2012 and taken on record by the Board of Directors of the Company at their meeting held on that date.
- 3 The Company during the year 2007-2008, raised a sum of US\$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCBs), which were due on 10th October, 2012. These FCCBs were optionally convertible into equity shares subject to certain conditions. The FCCBs have since been redeemed on the due date at a premium of 42.8010% as per the terms of the issue. The premium has been charged to the Securities Premium Account on redemption. For the purpose of earnings per share, the conversion option was considered to be anti dilutive.
- 4 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	(Rs. in Lakhs)	01/07/2012 to 30/09/2012	01/04/2012 to 30/06/2012	01/07/2011 to 30/09/2011	01/04/2012 to 30/09/2012	01/04/2011 to 30/09/2011	01/04/2011 to 31/03/2012
Applicable Net Loss on Foreign Currency Fluctuations and Translations		62	165	430	227	430	858
- 5 Tax Expense includes Current Tax, Deferred Tax (including Deferred Credits, if any) and tax adjustments relating to earlier years.
- 6 Previous year figures have been regrouped / recast wherever necessary.

Place : Mumbai
Date: 9th November, 2012

By Order of the Board
For Everest Kanto Cylinder Limited

P.K. Khurana
Chairman & Managing Director

