May 27, 2011

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051.

Dear Sir/Madam,

Sub: Outcome of Board Meeting

NSE Symbol: EKC

NSE Series : EQ

We wish to inform you that the Board of Directors of the Company at its meeting held on May 27, 2011:

1. Approved the audited financial results for the financial year ending March 31, 2011.

2. Recommended final dividend of Rs. 1.50 per equity share (75% on par value of Rs. 2 per equity share) for the financial year ended March 31, 2011. The dividend, if approved by the shareholders in the ensuing Annual General Meeting will be paid on or after August 5, 2011.

3. Noted the cessation of Mr. Akash Mehta as Alternate Director to Mr. Varun Bery w.e.f. May 13, 2011.

4. Approved the appointment of Mr. Hon Cheong Lam as Alternate Director to Mr. Varun Bery.

Enclosed please find the audited financial results of the Company for the year ended March 31, 2011.

Kindly take the above on record and oblige.

Thanking you.

Yours faithfully,
For **Everest Kanto Cylinder Limited**

Chanda Makhija Thadani
Company Secretary

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.

Tel. : 0091-22-3026 8300 / 01

Fax : 022-2287 0720

Website : www.everestkanto.com

ISO 9001
BUREAU VERITAS
Certification

EVEREST KANTO CYLINDER LTD.

204, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, 214, NARIMAN POINT, MUMBAI - 400 021.

Clean Energy Solution Company

AUDITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE YEAR ENDED 31ST MARCH, 2011

Rs. in Lac

Sr. No.	ARTICULARS	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
1	a) Net sales/Income from operations	77,634	64,965
	b) Other Operating Income	582	704
2	Expenditure		
	a) Increase in stock in trade and work in progress	4,097	(1,050)
	b) Consumption of raw materials, components, etc.	37,666	41,337
	c) Purchase of Traded Goods	225	1,493
	d) Employees Cost	8,275	7,783
	e) Depreciation / amortisation	6,389	5,688
	f) Other Expenditure	14,166	9,839
	g) Total	70,818	65,090
3	Profit from Operations before Loss on Foreign Exchange Variation (Net), Other Income, Interest & Exceptional Items (1-2)	7,398	579
4	Loss on Foreign Exchange Variation (Net)	(268)	(2,235)
5	Profit Before Other Income, Interest & Exceptional Items (3-4)	7,666	2,814
6	Other Income	618	152
7	Profit Before Interest & Exceptional Items (5+6)	8,284	2,966
8	Interest and Finance Charges	823	1,135
9	Profit after Interest but before Exceptional Items (7-8)	7,461	1,831
10	Exceptional items	-	-
11	Profit from Ordinary Activities before tax (9+10)	7,461	1,831
12	Tax Expense	440	548
13	Net Profit From Ordinary Activities after tax (11-12)	7,021	1,283
14	Excess/(Short)Depreciation on reworking (Net of tax)	-	2,943
15	Prior Period Adjustments - (Including Tax)	6	(83)
16	Extraordinary items (net of tax expense)	-	-
17	Net Profit before share of minority Interest (13+14+15+16)	7,027	4,143
18	Share of minority Interest in Loss/(Profit)	24	8
19	Net Profit after share of Minority Interest (17+18)	7,051	4,151
20	Paid up equity share capital (Face value of Rs 2/-)	2,143	2,023
21	Reserves (Excluding Revaluation Reserves)	73,665	60,069
22	Basic and Diluted Earnings Per Share of Rs. 2/- each before Excess/(short)Depreciation(In Rupees)	6.66	1.19
23	Basic and Diluted Earnings Per Share of Rs. 2/- each after Excess/(Short)Depreciation (in Rupees)	6.66	4.10
24	Public Shareholding		
	- Number of shares	45,682,518	40,645,967
	- Percentgage of Shareholding	42.63	40.18
25	Promoter and promoter group shareholding		
	a) Pledged / Encumbered		
	- Number of Shares	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter (group))	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-
	b) Non-encumbered		
	- Number of shares	61,475,164	60,511,715
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter (group))	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	57.37	59.82

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Lac

PARTICULARS	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
1. Segment Revenue		
a) India	37,720	34,925
b) U.A.E (Dubai)	30,724	16,185
c) China	4,568	3,391
d) USA & Hungary	8,465	13,839
e) Thailand	-	-
Total	81,477	68,340
Less: Inter Segment Revenue	3,843	3,375
Net Sales/Income from Operation	77,634	64,965
2. Segment Result (before tax and interest)		
a) India	2,189	737
b) U.A.E (Dubai)	9,104	2,018
c) China	(1,377)	(573)
d) USA & Hungary	(2,510)	(1,565)
e) Thailand	(8)	-
Total	7,398	617
Unallocable Income / (Expenses)	618	114
Less : Loss/(Gain) on Foreign Exchange variation (Net)	(268)	(2,235)
Less : Interest and Finance Charges	823	1,135
Total Profit before Tax	7,461	1,831
3. Capital Employed		
a) India	61,488	61,004
b) U.A.E (Dubai)	11,609	12,899
c) China	14,337	12,741
d) USA & Hungary	23,805	26,569
e) Thailand	137	-
f) Unallocable	(35,568)	(51,121)
Total	75,808	62,092

STATEMENT OF ASSETS AND LIABILITIES

Rs.In Lac

Particulars	Consolidated As At 31.03.11	Consolidated As At 31.03.10
Shareholders Fund		
(a) Capital	2,143	2,023
(b) Reserves & Surplus	73,665	60,069
Loan Fund	37,146	50,155
Minority Interest	-	24
Deferred Tax Liability (Net)	201	1,088
TOTAL	113,155	113,359
Fixed Assets	69,156	70,676
Investments	3,452	449
Current Assets,Loans & Advances		
(a) Inventories	27,566	33,909
(b) Sundry Debtors	11,498	9,284
(c) Cash and Bank Balances	5,052	5,994
(d) Loans and Advances	12,153	7,459
Less: Current Liabilities and Provisions		
(a) Current Liabilities	13,093	12,389
(b) Provisions	2,629	2,023
Deferred Tax Assets	-	-
Miscellaneous Expenditure	-	-
(To the extent Not Written off or adjusted)		
Profit And Loss Account	113,155	113,359

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).

Audited financial results of Everest Kanto Cylinder Limited (Standalone) :- Rs. in Lac

PARTICULARS	31.03.2011 (Audited)	31.03.2010 (Audited)
Net sales / Income from operations	37,629	34,907
Profit from Ordinary Activities before Foreign Exchange variations, tax and prior period adjustments	3,458	919
Profit from Ordinary Activities before tax and prior period adjustments	3,550	3,354
Profit from ordinary activities after tax but before excess depreciation in respect of earlier years	2,252	2,062
Profit after tax and excess depreciation in respect of pervious year	2,252	4,049

2 The above results were reviewed by the Audit Committee at its meeting held on 27th May, 2011 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 two wholly owned step down subsidiaries, EKC Hungary Kft, Hungary and CP Industries Holdings, Inc., U.S.A. and of Calcutta Compressions & Liquefaction Engineering Limited ('CC&L'), a Subsidiary with Majority Stake. The financial results of all the entities have been reviewed by the respective auditors.

4 During the first quarter, the Company had made a preferential allotment of 6,000,000 equity shares of Rs. 2/- each at a premium of Rs. 133/- per share aggregating Rs. 8,100 Lac pursuant to the approval of the shareholders at the EGM held on 19th June, 2010. The entire amount has been spent for the purpose for which it was raised.

5 The Company during the year 2007-2008, raised a sum of US$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCB), which are due in 2012. These FCCBs are optionally convertible into equity shares subject to certain conditions, the impact of which, at present, are not determinable. The premium payable on exercise of redemption option, if any, will be accounted by way of debit to the Securities Premium Account. For the purpose of earnings per share, the conversion option is considered to be anti dilutive.

6 Considering foreign exchange exposures and the volatility in exchange rates, mark to market losses during the year on outstanding foreign currency derivative contracts to hedge highly probable forecast transactions have been charged to the Profit and Loss Account, discontinuing the Hedge Accounting principles followed upto 31st March, 2010. Accordingly, debit balance in the Hedging Reserve, as at 31st March, 2011, representing mark to market losses, considered as probable hedge transactions as at 31st March 2010, contracts of which are maturing upto December, 2012, stands at Rs. 365.43 Lac.

7 As a part of its global expansion plans, the Company has formed a wholly owned subsidiary in Thailand viz., EKC Industries (Thailand) Company Limited on 7th October, 2010. The said Company will cater to the needs of Thailand market, since Thailand is promoting Natural Gas Vehicles in a big way.

8 With a view to consolidate and promote synergy amongst similar facilities and effective utilisation of the manufacturing facilities, it was considered prudent to shift the entire activities of Aurangabad plant to larger unit located at Gandhidham.

9 Tax Expense includes Current Tax and Deferred Tax (Including Deferred Credits, if any), but excludes tax adjustments relating to earlier years which are disclosed as prior period adjustments.

10 The Board of Directors has recommended a dividend of Rs. 1.50 per equity share of Rs. 2 each for the year ended 31st March, 2011 (Previous Year Rs. 1.20 per equity share) subject to the approval of the

11 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 company are not material as compared to the overall business of the company. Segment information is however, being presented on the basis of geographical location (primary segment) of the entities.

12 Previous Period figures have been regrouped / recast wherever necessary.

13 Investors' complaints for the quarter ended 31st March, 2011 : Opening Balance- Nil, New-5 , Disposal-5 , Closing Balance - Nil.

For Everest Kanto Cylinder Limited

P.K. Khurana
Chairman & Managing Director

Place : Mumbai
Date: 27th May, 2011

EVEREST KANTO CYLINDER LTD.

204, RAHEJA CENTRE, FREE PRESS JOURNAL MARG, 214, NARIMAN POINT, MUMBAI - 400 021.

Clean Energy Solution Company

AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE YEAR ENDED 31ST MARCH, 2011

Rs. in Lac

Sr. No.	Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)
1	a) Net sales/Income from operations	37,629	34,907
	b) Other Operating Income	647	473
2	Expenditure		
	a) (Increase) / Decrease in stock in trade and work in progress	4,060	(2,716)
	b) Consumption of raw materials, components, etc.	18,801	28,007
	c) Purchase of Traded Goods	244	644
	d) Employees Cost	2,624	2,077
	e) Depreciation / amortisation	2,419	1,429
	f) Other Expenditure	7,097	5,109
	g) Total	35,245	34,550
3	Profit from Operations before (Gain) / Loss on Foreign Exchange Variations (Net), Other Income, Interest and Exceptional Items (1-2)	3,031	830
4	(Gain) / Loss on Foreign Exchange Variation (Net)	(92)	(2,435)
5	Profit Before Other Income, Interest & Exceptional Items (3 - 4)	3,123	3,265
6	Other Income	742	401
7	Profit Before Interest & Exceptional Items (5+6)	3,865	3,666
8	Interest and Finance Charges	315	312
9	Profit after Interest but before Exceptional Items (7-8)	3,550	3,354
10	Exceptional items	-	-
11	Profit from Ordinary Activities before tax (9+10)	3,550	3,354
12	Tax Expense	1,304	1,209
13	Net Profit From Ordinary Activities after tax (11-12)	2,246	2,145
14	Excess /(Short) Depreciation on reworking (Net of Tax)	-	1,987
15	Prior Period Adjustments - (Including Tax)	6	(83)
16	Extraordinary items (net of tax expense)	-	-
17	Net Profit for the year (13-14-15)	2,252	4,049
18	Paid up equity share capital (Face value of Rs 2/-)	2,143	2,023
19	Reserves (Excluding Revaluation Reserves)	49,986	41,852
20	Basic and Diluted Earnings Per Share of Rs. 2/- each before Excess (Short) Depreciation on reworking (In Rupees)	2.13	2.04
21	Basic and Diluted Earnings Per Share of Rs. 2/- each after Excess (Short) Depreciation (In Rupees)	2.13	4.00
22	Public Shareholding		
	- Number of Shares	45,682,518	40,645,967
	- Percentgage of Shareholding	42.63	40.18
22	Promoter and promoter group shareholding		
	a) Pledged / Encumbered		
	- Number of Shares	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter (group))	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-
	b) Non-encumbered		
	- Number of shares	61,475,164	60,511,715
	- Percentage of shares (as a % of the total shareholding of Promoter and promoter (group))	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	57.37	59.82

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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 27th May, 2011 and taken on record by the Board of Directors of the Company at their meeting held on that date.
3. During the first quarter, the Company had made a preferential allotment of 6,000,000 equity shares of Rs. 2/- each at a premium of Rs. 133/- per share aggregating Rs. 8,100 Lac pursuant to the approval of the shareholders at the EGM held on 19th June, 2010. The entire amount has been spent for the purpose for which it was raised.
4. The Company during the year 2007-2008, raised a sum of US$35 Million by way of issue of Foreign Currency Convertible Bonds (FCCB), which are due in 2012. These FCCBs are optionally convertible into equity shares subject to certain conditions, the impact of which, at present, are not determinable. The premium payable on exercise of redemption option, if any, will be accounted by way of debit to the Securities Premium Account. For the purpose of earnings per share, the conversion option is considered to be anti dilutive.
5. Considering foreign exchange exposures and the volatility in exchange rates, mark to market losses during the year on outstanding foreign currency derivative contracts to hedge highly probable forecast transactions have been charged to the Profit and Loss Account, discontinuing the Hedge Accounting principles followed upto 31st March, 2010. Accordingly, debit balance in the Hedging Reserve, as at 31st March, 2011, representing mark to market losses, considered as probable hedge transactions as at 31st March 2010, contracts of which are maturing upto December, 2012, stands at Rs. 365.43 Lac.
6. With a view to consolidate and promote synergy amongst similar facilities and effective utilisation of the manufacturing facilities,it was considered prudent to shift the entire activities of Aurangabad plant to larger unit located at Gandhidham.
7. As a part of its global expansion plans, the Company has formed a wholly owned subsidiary in Thailand viz., EKC Industries (Thailand) Company Limited on 7th October, 2010. The said Company will cater to the needs of Thailand market, since Thailand is promoting Natural Gas Vehicles in a big way.
8. The Board of Directors has recommended a dividend of Rs. 1.50 per equity share of Rs. 2 each for the year ended 31st March, 2011 (Previous Year Rs. 1.20 per equity share) subject to the approval of the shareholders.
9. Previous Period figures have been regrouped / recast wherever necessary.
10. Investors' complaints for the quarter ended 31st March, 2011 : Opening Balance- Nil, New-5, Disposal-5, Closing Balance - Nil.

For Everest Kanto Cylinder Limited

P.K. Khurana
Chairman & Managing Director

Place : Mumbai
Date: 27th May, 2011