February 13, 2018

To,

BSE LIMITED P.J. Towers, Dalal Street, Mumbai – 400 001 **BSE Scrip Code:** 532684	**National Stock Exchange of India Ltd** Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 **NSE Symbol:** EKC **NSE Series:** EQ

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Tuesday, February 13, 2018 and submission of financial results for the quarter ended December 31, 2017

Pursuant to Regulation 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their Meeting held on Tuesday, February 13, 2018, approved the following

1. Unaudited Standalone and Consolidated Financial Results for the quarter ended December 31, 2017 along with Limited Review Report from M/s. Walker Chandiok & Company LLP, as on December 31, 2017.
2. Resignation of Mr. Alok Bodas as Company Secretary and Key Managerial Personnel w.e.f from closing hours of March 8, 2018.
3. Authority to Mr. P. K. Khurana, Chairman & Managing Director and Mr. Puneet Khurana, Chief Executive Officer of the Company for
   (a) Conversion of loans and interest in EKC Industries (Tianjin) Co. Limited into equity and subsequent disinvestment, subject to regulatory approvals.
   (b) Strategic Disinvestment in Calcutta Compressions & Liquefaction Engineering Limited.

The Meeting of The Board of Directors commenced at 1:00 P.M. and concluded at 6:35 P.M.

You are requested to take the above on record.

Thanking you,

For **Everest Kanto Cylinder Limited**

P. K. Khurana
Chairman & Managing Director
Encl: a/a

EVEREST KANTO CYLINDER LTD. MUMBAI

EVEREST KANTO CYLINDER LIMITED

Manufacturers of High Pressure Seamless Gas Cylinders

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

CIN L29200MH1978PLC020434

Tel. : +91-22-3026 8300 / 01

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Website : www.everstkanto.com

EKC

ISO / TS 16949 BUREAU VERITAS Certification

Walker Chandiok & Co LLP

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

To the Board of Directors of Everest Kanto Cylinder Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results (the 'Statement') of **Everest Kanto Cylinder Limited** (the 'Company') for the quarter ended 31 December 2017 and the year to date results for the period 1 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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. As stated in note 5 (a) to the financial results, the Company's current financial assets, as at 31 December 2017, include an investment amounting to Rs. 3,425 Lakh (as at 31 December 2016 and 30 September 2017: Rs. 3,425 Lakh) in its wholly owned Subsidiary in China, EKC Industries (Tianjin) Co. Ltd., whose financial results as at 31 December 2017 indicate significant accumulated losses and net worth being fully eroded, however, as at 31 December 2017, a provision of only Rs. 3,000 Lakh (as at 31 December 2016: Rs. 1,500 Lakh and 30 September 2017: Rs. 3,000 Lakh) has been recognized in the books for diminution in value of investments, on an adhoc basis. In the absence of sufficient appropriate evidence, we are unable to comment upon the carrying value of this investment and the consequential impact, if any, on the accompanying financial results. Our limited review opinion on the financial results for the quarter and nine months ended 31 December 2016, quarter and six months ended 30 September 2017 and our audit opinion on the financial statements for the year ended 31 March 2017 was also qualified in respect of this matter.

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4. Based on our review conducted as above, except for the possible effects of the matter described in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to note 7 to the financial results, regarding the delays in receipt of receivables and payment against the supply of goods, amounting to Rs. 41 Lakh and Rs. 7,509 Lakh, respectively, that are outstanding for a period beyond the timelines stipulated vide FED Master Direction No. 16/2015-16 and FED Master Direction No. 17/2016-17 under the Foreign Exchange Management Act, 1999 due from/to group companies. The Management of the Company has represented that the Company is in the process of regularizing these defaults by filing necessary applications with the appropriate authority for condonation of such delays. Pending conclusion of the aforesaid matter, the amount of penalty, if any, that may be levied, is not ascertainable and accordingly, the accompanying financial results do not include any adjustments that may arise due to such delay/default. Our report is not modified in respect of this matter.

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

per **Khushroo B. Panthaky**
Partner
Membership No. 42423

Place: Mumbai
Date: 13 February 2018

EVEREST KANTO CYLINDER LIMITED

Registered Office: 204, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai 400021
CIN: L29200MH1978PLC020434; Email: investors@ekc.in;
Tel Numbers: 022 3026 8300/01 Fax: 022 2287 0720; Website : www.everestkanto.com

Unaudited Financial Results (Standalone) For The Quarter And Nine Months Ended 31st December, 2017

(₹ in Lakhs)

Sr. No.	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
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
				(Refer note 2)		(Refer note 2)
I	Revenue from operations (Gross) (Refer note 8)	7,818	7,323	6,131	21,817	19,584
II	Other income (Refer note 6 and 9)	983	105	98	1,151	356
III	**Total Income (I + II)**	**8,801**	**7,428**	**6,229**	**22,968**	**19,940**
IV	**Expenses**					
	(a) Cost of materials consumed	3,706	4,128	3,673	10,801	11,357
	(b) Purchases of stock-in-trade	248	6	30	1,249	77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	753	(234)	(691)	54	(2,142)
	(d) Excise duty expense (Refer note 8)	-	-	595	344	1,807
	(e) Employee benefits	475	512	405	1,414	1,111
	(f) Finance costs	616	634	954	2,007	2,862
	(g) Depreciation and amortization	322	321	349	957	1,162
	(h) Other Expenses					
	Power and Fuel	502	419	510	1,425	1,387
	Others	1,150	1,304	766	3,696	2,450
	Total Expenses	**7,772**	**7,090**	**6,591**	**21,947**	**20,071**
V	**Profit / (Loss) from ordinary activities before foreign exchange variation gain / (loss), exceptional items and tax (III - IV)**	**1,029**	**338**	**(362)**	**1,021**	**(131)**
VI	Foreign Exchange Variation Gain / (Loss)	305	(74)	(117)	191	(90)
VII	**Profit / (Loss) from ordinary activities before exceptional items and tax (V + VI)**	**1,334**	**264**	**(479)**	**1,212**	**(221)**
VIII	Exceptional Items Gain / (Loss) (net) (Refer note 5)	-	(500)	(1,126)	(968)	(2,625)
IX	**Profit / (Loss) before tax (VII + VIII)**	**1,334**	**(236)**	**(1,605)**	**244**	**(2,846)**
X	**Tax expense / (benefit)**					
	Current tax	75	-	-	75	-
	Deferred tax	-	-	-	-	-
XI	**Net Profit / (Loss) for the period (IX ± X)**	**1,259**	**(236)**	**(1,605)**	**169**	**(2,846)**
XII	**Other Comprehensive Income (OCI)**					
i	**Items not to be reclassified subsequently to profit and loss**					
	Changes in fair value of equity instruments	-	-	2	-	6
ii	**Income tax on items not to be reclassified subsequently to profit and loss**					
	Income tax on above	-	-	-	-	(1)
	Total Other Comprehensive Income for the period (i+ii)	**-**	**-**	**2**	**-**	**5**
XIII	**Total Comprehensive Income for the period (XI+XII)**	**1,259**	**(236)**	**(1,603)**	**169**	**(2,841)**
XIV	**Paid-up equity share capital (face value of ₹ 2/- each)**	**2,244**	**2,244**	**2,244**	**2,244**	**2,244**
XV	**Earnings per share (not annualised) (in ₹):**					
	(a) Basic	1.12	(0.21)	(1.44)	0.15	(2.54)
	(b) Diluted	1.12	(0.21)	(1.44)	0.15	(2.54)

WALKER CHANDIOK & Co LLP * CHARTERED ACCOUNTANTS * MUMBAI

EVEREST KANTO CYLINDER LTD. MUMBAI

NOTES :

1 The above results were reviewed by the Audit Committee at its meeting held on 13 February, 2018 and have been approved by the Board of Directors of the Company at their meeting held on that date.

2 The Company adopted Indian Accounting Standard ("Ind AS") from 1 April 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the financial results for the quarter and nine months ended 31 December 2016 have been restated as per the principles of Ind AS 34 to make them comparable.

3 In view of the various clarifications issued and being issued by the Ind AS transition facilitation group (ITFG) constituted by the Accounting Standards Board of the Institute of Chartered Accountants of India, it may be possible that the interim financials may undergo adjustments on finalisation of full year Ind AS financial statements as at and for the year ending 31 March 2018, due to treatments/methods suggested by ITFG on applicability of various Ind AS.

4 Reconciliation of Net Loss after tax reported under previously generally accepted accounting principles in India (previous Indian GAAP) and the Total Comprehensive Income as per Ind AS for the quarter and nine months ended 31 December 2016 is as per the table below:

(₹ in Lakhs)

Particulars	Quarter ended	Year to date figures for the period ended
	31-12-2016	31-12-2016
Net Loss under previous Indian GAAP	**(1,598)**	**(2,814)**
Financial liabilities accounted at amortised cost	(11)	(24)
Provision for expected credit loss	(1)	(3)
Fair valuation of financial guarantee	3	9
Provision for sales return	4	(14)
	(5)	(32)
Net Loss under Ind AS before other comprehensive income	**(1,603)**	**(2,846)**
Other comprehensive income		
Changes in fair value of equity instruments (net of tax)	-	5
	-	5
Total Comprehensive Income	**(1,603)**	**(2,841)**

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5.a As regard the Investment by way of share capital of ₹ 3,425.07 Lakhs in EKC Industries (Tianjin) Company Limited (the 'subsidiary'), a wholly owned subsidiary based in China, the Company is of the considered view, based on the assessment of the relevant factors, that no further provision for impairment in the value of the Investment is required. However, on a conservative basis, considering erosion in net-worth of the subsidiary, an aggregate amount of ₹ 3,000 Lakhs as at 31 December, 2017 (including ₹ 2,000 Lakhs upto 31 March 2017) has been provided towards such impairment and has been disclosed as an 'Exceptional Item' in the financial results. The Limited Review Report of the Statutory Auditors on the financial results for the quarter and nine months ended 31 December 2017 is qualified in respect of this matter. The Audit Report of the Statutory Auditors on the financial statements for the year ended 31 March 2017 was also qualified in respect of this matter.

5.b 'Exceptional Item' includes gain on reversal of provision made in earlier periods towards write down in value for slow and non-moving inventory items of ₹ 32 Lakhs for the nine months period ended 31 December, 2017 (write down of ₹ 633 Lakhs for the nine months ended 31 December 2016).

5.c Exceptional Item includes expenses of ₹ Nil (₹ 448 Lakhs for the nine months period ended 31 December 2016) incurred towards shifting the assets located at Gandhidham to Kandla location. The assets were shifted to provide vacant possession to the buyer of Gandhidham land and building.

5.d An aggregate amount of ₹ Nil (₹ 44 Lakhs for the nine months ended 31 December 2016) has been provided towards impairment of investment in share of and loan and other receivables from Calcutta Compressions & Liquefaction Engineering Limited (CC&L), a subsidiary company, based on management's assessment of the recoverable value of the investment and loans. This provision has been disclosed as an 'Exceptional Item' in the financial results.

6 The Company had advanced an inter-corporate deposit to Hubtown Limited during the year ended 31 March 2012. However, in the absence of certainty, the Company had discontinued the recognition of revenue with effect from 1 April 2015. Currently, the Company has entered into a revised agreement with Hubtown Limited and have made subsequent recoveries in accordance with the revised agreement. Accordingly, considering the recent positive developments, the Company has recognized interest income of ₹ 762 Lakhs (including unrecognized income of ₹ 685 Lakhs till 30 September 2017). Further, the provision towards doubtful recovery of inter-corporate deposit of ₹ 100 Lakhs has also been reversed during the quarter ended 31 December 2017. These amounts are forming part of 'Other Income' for the quarter and nine months ended 31 December 2017.

7 The outstanding balances as at 31 December 2017 include trade payables aggregating ₹ 7,509 Lakhs and trade receivables aggregating ₹ 41 Lakhs to/from companies situated outside India. These balances are pending for settlement due to financial difficulties and have resulted in delays in remittance of payments and receipts of receivables, beyond the timeline stipulated by the FED Master Direction No. 16/2015-16 and FED Master Direction No. 17/2016-17 under the Foreign Exchange Management Act, 1999. The Company is in the process of regularizing the defaults by filing necessary applications with the appropriate authority for condonation of delays.

8 Excise duty on sales was included under Revenue from operations and disclosed separately under Expenses upto all reporting periods ending 30 June 2017. Post implementation of Goods and Services Tax (GST) with effect from 1 July 2017, revenue from operations is reported net of GST and hence to that extent is not comparable.

9 Interest income of ₹ 172 Lakhs which was accruing for the nine months ended 31 December 2017 in respect of the Loans given to the subsidiaries has been deferred by the Company, due to uncertainties with respect to ultimate collection of the outstanding amounts.

10 The Company has availed exemption under circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 issued by the Securities and Exchange Board of India, for not submitting the Ind AS compliant Financial Results for the previous year ended 31 March 2017.

By Order of the Board
For Everest Kanto Cylinder Limited

P. K. Khurana
Chairman & Managing Director
DIN:- 00004050

Place: Mumbai
Date: 13th February, 2018

Walker Chandiok & Co LLP

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

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 (the Company and its subsidiaries together referred to as the "Group") and a joint venture (Refer Annexure 1 for the list of subsidiaries and joint venture included in the Statement) for the quarter ended 31 December 2017 and the consolidated year to date results for the period 1 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the review reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiok & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

4. We draw attention to note 8 to the financial results, regarding the delays in receipt of receivables and payments against the supply of goods by the Company, amounting to Rs. 41 Lakh and Rs. 7,509 Lakh, respectively, that are outstanding as at 31 December 2017, for a period beyond the timelines stipulated vide FED Master Direction No. 16/2015-16 and FED Master Direction No. 17/2016-17 under the Foreign Exchange Management Act, 1999 due from/to group companies. The Management of the Company has represented that the Company is in the process of regularizing these defaults by filing necessary applications with the appropriate authority for condonation of such delays. Pending conclusion of the aforesaid matter, the amount of penalty, if any, that may be levied, is not ascertainable and accordingly, the accompanying financial results do not include any adjustments that may arise due to such delay/default. Our review report is not modified in respect of this matter.

5. We did not review the financial results of eight entities, included in the Statement, whose financial results reflect total revenues of Rs. 7,357 lakhs and Rs. 23,076 lakhs for the quarter and nine months ended 31 December 2017 respectively and net profit (including other comprehensive income) of Rs. 1,301 lakhs and Rs. 115 for the quarter and nine months ended 31 December 2017 respectively. These financial results have been reviewed by other auditors whose review reports have been furnished to us by the management and our report in respect thereof is based solely on the review reports of such other auditors.

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

   Our review report is not modified in respect of this matter.

Walker Chandiok & Co LLP

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

per **Khushroo B. Panthaky**
Partner
Membership No. 42423

Place : Mumbai
Date ; 13 February 2018

Annexure 1

List of entities included in the Statement

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

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EVEREST KANTO CYLINDER LIMITED

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CIN: L29200MH1978PLC020434; Email: investors@ekc.in;
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Unaudited Financial Results (Consolidated) For The Quarter And Nine Months Ended 31st December, 2017

(Rs in lakhs)

Sr. No.	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
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		Unaudited	Unaudited	Unaudited (Refer note 2)	Unaudited	Unaudited (Refer note 2)
I	Revenue from operations (Gross) (Refer note 10)	13,145	13,211	14,739	38,854	45,489
II	Other income (Refer note 5)	1,074	49	470	1,172	523
III	**Total Income (I + II)**	**14,219**	**13,260**	**15,209**	**40,026**	**46,012**
IV	**Expenses**					
	(a) Cost of materials consumed	5,210	5,492	5,312	14,716	16,236
	(b) Purchases of stock-in-trade	499	12	2,138	1,721	6,366
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	380	689	(160)	1,818	(738)
	(d) Excise duty expense (Refer note 10)	-	-	595	344	1,807
	(e) Employee benefits	1,960	1,972	2,030	5,868	6,540
	(f) Finance costs	826	839	1,168	2,632	3,506
	(g) Depreciation and amortization	922	923	1,076	3,157	3,326
	(h) Other expenses					
	Power and Fuel	796	686	826	2,301	2,402
	Others	2,478	2,435	2,167	7,857	7,599
	Total Expenses	**13,071**	**13,048**	**15,152**	**40,414**	**47,044**
V	**Profit / (Loss) from ordinary activities, before provision for doubtful debts, foreign exchange variation gain / (loss), exceptional items, share of profit / (loss) of joint venture and tax (III - IV)**	**1,148**	**212**	**57**	**(388)**	**(1,032)**
VI	Provision written back / (Provision for doubtful debt)	(199)	168	74	80	310
VII	Foreign exchange variation Gain / (Loss)	300	320	(469)	694	(702)
VIII	**Profit / (Loss) from ordinary activities before exceptional items, share of profit / (loss) of joint venture and tax (V + VI + VII)**	**1,249**	**700**	**(338)**	**386**	**(1,424)**
IX	Share of profit / (loss) of joint venture	(1)	(2)	-	(5)	-
X	**Profit / (Loss) from ordinary activities before exceptional items and tax (VIII + IX)**	**1,248**	**698**	**(338)**	**381**	**(1,424)**
XI	Exceptional Items Gain / (Loss) (net) (Refer note 6)	-	-	(626)	32	(1,081)
XII	**Profit / (Loss) before tax (X + XI)**	**1,248**	**698**	**(964)**	**413**	**(2,505)**
XIII	Tax expense / (benefit)					
	Current tax	66	-	(40)	66	23
	Deferred tax	-	-	-	-	-
XIV	**Net Profit / (Loss) for the period (XII + XIII)**	**1,182**	**698**	**(924)**	**347**	**(2,528)**
XV	**Other Comprehensive Income (OCI)**					
i)	**Items to be reclassified subsequently to profit or loss**					
	Exchange differences on translation of foreign operations	(597)	(1,165)	515	(518)	621
ii)	**Items not to be reclassified subsequently to profit or loss**					
	Changes in fair value of equity instruments	-	-	2	-	6
	Income tax effect on above	-	-	-	-	(1)
	Total Other Comprehensive Income for the period (i+ ii)	(597)	(1,165)	517	(518)	626
	Total Comprehensive Income for the period (XIV+XV)	585	(467)	(407)	(171)	(1,902)
XVI	**Net Profit for the period attributable to:**					
	Equity shareholders of the company	1,161	686	(921)	318	(2,515)
	Non controlling interest	21	12	(3)	29	(13)
	Total Comprehensive Income for the period attributable to:					
	Equity shareholders of the company	564	(479)	(404)	(200)	(1,889)
	Non controlling interest	21	12	(3)	29	(13)
XVII	**Paid-up equity share capital (face value of Rs. 2/- each)**	**2,244**	**2,244**	**2,244**	**2,244**	**2,244**
XVIII	**Earnings per share (not annualised) (in Rs):**					
	(a) Basic	1.05	0.62	(0.82)	0.31	(2.25)
	(b) Diluted	1.05	0.62	(0.82)	0.31	(2.25)

WALKER CHANDIOK & Co LLP * CHARTERED ACCOUNTANTS * MUMBAI

EVEREST KANTO CYLINDER LTD. MUMBAI

EVEREST KANTO CYLINDER LIMITED

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CIN: L29200MH1978PLC020434; Email: investors@ekc.in;
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Unaudited Financial Results (Consolidated) For The Quarter And Nine Months Ended 31st December, 2017

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

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
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Segment Revenue					
a) India	8,149	7,645	6,312	22,728	20,096
b) U.A.E (Dubai)	2,287	2,202	4,634	6,912	13,287
c) China	1,033	1,217	1,579	3,406	3,869
d) USA & Hungary	3,426	4,037	4,927	10,999	14,418
e) Others	169	688	273	1,094	1,370
Total	15,064	15,789	17,725	45,139	53,040
Less: Inter Segment Revenue	1,919	2,578	2,986	6,285	7,551
Revenue from operations (Gross)	13,145	13,211	14,739	38,854	45,489
2. Segment Result (before Tax)					
Segment Result (before (Loss)/Gain on Foreign Exchange variation, Finance Costs & Tax):					
a) India	937	997	(2)	2,371	1,721
b) U.A.E (Dubai)	288	347	(105)	690	180
c) China	(540)	(439)	(302)	(1,307)	(1,312)
d) USA & Hungary	307	266	637	(235)	639
e) Others	(23)	13	(21)	(46)	(42)
Total	969	1,184	207	1,473	1,186
Unallocable Income / (Expenses)	805	33	466	878	517
Add/Less : (Loss)/Gain on Foreign Exchange variation (Net)	300	320	(469)	694	(702)
Less : Finance Costs	826	839	1,168	2,632	3,506
Net Profit / (Loss) before Tax	1,248	698	(964)	413	(2,505)
3. Segment Assets					
a) India	41,413	41,193	46,345	41,413	46,345
b) U.A.E (Dubai)	14,796	14,268	17,593	14,796	17,593
c) China	9,843	10,452	11,528	9,843	11,528
d) USA & Hungary	19,612	21,567	23,507	19,612	23,507
e) Others	744	926	425	744	425
Total	86,408	88,406	99,398	86,408	99,398
Add: Unallocated	6,655	5,835	5,852	6,655	5,852
Total Segment Assets	93,063	94,241	105,250	93,063	105,250
4. Segment Liabilities					
a) India	5,796	4,769	5,253	5,796	5,253
b) U.A.E (Dubai)	1,535	2,473	3,190	1,535	3,190
c) China	1,052	1,490	1,510	1,052	1,510
d) USA & Hungary	4,389	5,340	5,902	4,389	5,902
e) Others	18	12	20	18	20
Total	12,790	14,084	15,875	12,790	15,875
Add: Unallocated	38,253	38,323	56,485	38,253	56,485
Total Segment Liabilities	51,043	52,407	72,360	51,043	72,360

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Notes

1 The above results were reviewed by the Audit Committee at its meeting held on 13 February, 2018 and have been approved by the Board of Directors of the Company at their meeting held on that date.

2 The group adopted Indian Accounting Standard ("Ind AS") from 1 April 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, the financial results for the quarter and nine months ended 31 December 2016 have been restated as per the principles of Ind AS 34 to make them comparable.

3 In view of the various clarifications being issued by the Ind AS transition facilitation group (ITFG) constituted by the Accounting Standards Board of the Institute of Chartered Accountants of India, it may be possible that the interim financials may undergo adjustments on finalisation of full year Ind AS consolidated financial statements as at and for the year ending 31 March 2018, due to treatments/methods suggested by ITFG on applicability of Ind AS.

4 Reconciliation of Net Profit reported under previous GAAP and the Total Comprehensive Income as per Ind AS for the quarter and nine months ended 31 December, 2016 is as per the table below:

Particulars	**For quarter ended 31 December, 2016**	**For nine months ended 31 December, 2016**
	Rs in Lakhs	Rs in Lakhs
Net Profit/(loss) after tax as per Indian GAAP	**(967)**	**(2,488)**
GAAP Adjustments:		
Government grant income	4	6
Additional depreciation on gross up of Government grant	(4)	(6)
Financial liabilities accounted at amortised cost	(11)	(24)
Provision for expected credit loss	(1)	(3)
Provision for sales return	3	(13)
Tax adjustments on above	52	-
Net Profit/(loss) after tax as per Ind AS	**(924)**	**(2,528)**
Exchange differences on translation of foreign operations	515	621
Gain on fair value of equity instrument	2	5
Total Comprehensive Income after tax	**(407)**	**(1,902)**

5 The Company had advanced an inter-corporate deposit to Hubtown Limited during the year ended 31 March 2012. However, in the absence of certainty, the Group had discontinued the recognition of revenue with effect from 1 April 2015. Currently, the Company has entered into a revised agreement with Hubtown Limited and have made subsequent recoveries in accordance with the revised agreement. Accordingly, considering the recent positive developments, the Group has recognized interest income of Rs 762 Lakhs (including unrecognized income of Rs 685 Lakhs till 30 September 2017). Further, the provision towards doubtful recovery of inter-corporate deposit of Rs 100 Lakhs has also been reversed during the quarter ended 31 December 2017. These amounts are forming part of 'Other Income' for the quarter and nine months ended 31 December 2017.

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6 (a) Exceptional Item includes gain on reversal of provision made in earlier periods towards write down in value for slow and non-moving inventory items of Rs 32 Lakhs for quarter and nine months ended 31 December, 2017 (Write down of Rs 633 Lakhs for nine months ended 31 December, 2016).

(b) Exceptional Item includes expenses of Rs Nil (Rs 448 Lakhs for the nine months period ended 31 December 2016) incurred towards shifting the assets located at Gandhidham to Kandla location.The assets were shifted to provide vacant possession to the buyer of Gandhidham land and building.

7 The consolidated financial results include the standalone financial results of Everest Kanto Cylinder Limited (the "Company"), its four wholly owned subsidiaries, EKC Industries (Tianjin) Co. Ltd., EKC International FZE, EKC Industries (Thailand) Co.Ltd., Next Gen Cylinder Private Limited, its three wholly owned step down subsidiaries, EKC Hungary Kft, CP Industries Holdings, Inc. and EKC Europe GmbH and also Calcutta Compressions & Liquefaction Engineering Limited and EKC Positron Gas Limited, subsidiaries in which it has majority stake and of joint venture, Kamal EKC International Ltd. The financial results of all the entities have been duly audited by the respective auditors of these entities, except for EKC Europe GmbH and Kamal EKC International Ltd. whose operations are not significant.

8 The outstanding balances of the Company, as at 31 December 2017, include trade payables aggregating Rs 7,509 Lakhs and trade receivables aggregating Rs 41 Lakhs to/from companies situated outside India. These balances are pending for settlement due to financial difficulties and have resulted in delays in remittance of payments and receipts of receivables, beyond the timeline stipulated by the FED Master Direction No. 16/2015-16 and FED Master Direction No. 17/2016-17 under the Foreign Exchange Management Act, 1999. The group is in the process of regularizing the defaults by filing necessary applications with the appropriate authority for condonation of delays.

9 The Company, its subsidiaries, step down subsidiaries and joint venture operate within a single business segment. Hence, the Company has disclosed geographical segment as the primary segment on the basis of geographical location of the operations carried out by the Company, its subsidiaries, step down subsidiaries and joint venture.

10 Excise duty on sales was included under Revenue from operations and disclosed separately under Expenses upto all reported periods ending 30 June 2017. Post implementation of Goods and Services Tax (GST) with effect from 1 July 2017, revenue from operations is reported net of GST and hence to that extent is not comparable.

11 The Company has availed exemption under circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016 issued by the Securities and Exchange Board of India, for not submitting the consolidated Ind AS compliant Financial Results for the previous year ended 31 March 2017.

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By Order of the Board
For Everest Kanto Cylinder Limited

EVEREST KANTO CYLINDER LTD. MUMBAI

P. K. Khurana
Chairman & Managing Director
DIN:- 00004050

Place : Mumbai
Date: 13th February, 2018