

February 10, 2015

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

Sub: Submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2014 along with Limited Review Report

NSE Symbol : EKC

NSE Series : EQ

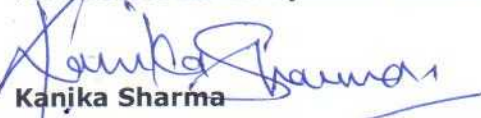
Dear Sir/Madam,

Enclosed please find the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2014 along with Limited Review Report.

Kindly take the above on record.

Thanking you,

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


Kanika Sharma
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.

CIN L29200MH1978PLC020434

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

Fax : +91-22-2287 0720

Website : www.everestkanto.com



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
16th Floor, Tower II
Indiabulls Finance Centre
S B Marg, Elphinstone (W)
Mumbai 400013
India

T +91 22 6626 2600
F +91 22 6626 2601

Review Report

To the Board of Directors of Everest Kanto Cylinder Limited

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of **Everest Kanto Cylinder Limited** (the "Company") for the quarter ended **31 December 2014** and the year to date results for the period 1 April 2014 to 31 December 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *As stated in Note 5 to the financial results, the Company's current investments, as at 31 December 2014, include an investment amounting to Rs. 6925.07 lakhs (as at 30 September 2014: Rs. 6925.07 lakhs) in its wholly owned China subsidiary, EKC Industries (Tianjin) Co. Ltd., whose financial statements as at 31 December 2014 indicate significant accumulated losses and net worth being substantially eroded, however, a provision of only Rs. 1,000 lakhs (including Rs. 500 lakhs for the quarter ended 30 September 2014) has been recognized in the books of account for diminution in value of investments. 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 financial results. Our limited review report for the quarter ended 30 September 2014 was qualified in respect of this matter.*



Walker Chandiok & Co LLP

4. Based on our review conducted as above, *except for the possible effect of qualification described in paragraph 3 above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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



per Khushroo B. Panthaky
Partner
Membership No: 42423

Place : Mumbai
Date : 10 February 2015

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, 2014

PART I

(₹ in Lakhs)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	3,888	5,505	4,597	13,237	15,297	20,011
	(b) Other operating income	57	93	80	238	317	423
	Total income from operations (net)	3,943	5,598	4,677	13,475	15,614	20,434
2	Expenses						
	(a) Cost of materials consumed (net)	3,098	3,790	3,697	9,193	11,044	13,960
	(b) Purchases of stock-in-trade	36	12	15	64	788	808
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(543)	650	(1,120)	537	(1,019)	315
	(d) Power and Fuel	487	512	578	1,400	1,739	2,220
	(e) Employee benefits expense	402	392	453	1,196	1,441	1,833
	(f) Depreciation and amortisation expense	439	427	564	1,299	1,687	2,242
	(g) Others	753	829	1,073	2,301	3,388	4,324
	Total expenses	4,672	6,612	5,260	15,990	19,068	25,700
3	Profit / (Loss) from operations before other income, finance costs, foreign exchange variation gain/ (loss) and exceptional items (1-2)	(729)	(1,014)	(583)	(2,515)	(3,454)	(5,266)
4	Other income	294	273	274	888	978	1,307
5	Profit / (Loss) from ordinary activities before finance costs, foreign exchange variation gain/ (loss) and exceptional items (3 + 4)	(435)	(741)	(309)	(1,627)	(2,476)	(3,959)
6	Finance costs (Refer Note no. 3)	1,322	1,317	1,245	3,830	3,633	4,856
7	Profit / (Loss) from ordinary activities after finance costs but before foreign exchange variation gain/ (loss) and exceptional items (5 - 6)	(1,757)	(2,058)	(1,554)	(5,457)	(6,109)	(8,815)
8	Foreign Exchange Variation Gain/ (Loss)	(40)	52	84	24	(110)	(19)
9	Profit / (Loss) from ordinary activities after foreign exchange variation gain/ (loss) but before exceptional items (7 + 8)	(1,797)	(2,006)	(1,470)	(5,433)	(6,219)	(8,834)
10	Exceptional Items (Refer Note no. 5 and 6)	980	500	-	1,480	-	-
11	Profit / (Loss) from ordinary activities before tax (9 + 10)	(2,777)	(2,506)	(1,470)	(6,913)	(6,219)	(8,834)
12	Tax expense / (Credit)	-	-	-	-	-	-
13	Net Profit / (Loss) from ordinary activities after tax (11 + 12)	(2,777)	(2,506)	(1,470)	(6,913)	(6,219)	(8,834)
14	Extraordinary items	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (13 + 14)	(2,777)	(2,506)	(1,470)	(6,913)	(6,219)	(8,834)
16	Paid-up equity share capital (face value of ₹ 2/- each)	2,143	2,143	2,143	2,143	2,143	2,143
17	Reserves excluding Revaluation Reserves						26,223
18	Earnings per share (not annualised) (in ₹):						
	(a) Basic	(2.59)	(2.34)	(1.37)	(6.45)	(5.80)	(8.24)
	(b) Diluted	(2.59)	(2.34)	(1.37)	(6.45)	(5.80)	(8.24)



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, 2014

PART II

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	38,686,845	39,103,885	39,931,922	38,686,845	39,931,922	39,289,665
	- Percentage of shareholding	36.10	36.49	37.26	36.10	37.26	36.67
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	32,136,600	32,136,600	32,136,600	32,136,600	32,136,600	32,136,600
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	46.93	47.22	47.80	46.93	47.80	47.35
	- Percentage of shares (as a % of the total share capital of the Company)	29.99	29.99	29.99	29.99	29.99	29.99
	b) Non - encumbered						
	- Number of Shares	36,334,237	35,917,197	35,089,160	36,334,237	35,089,160	35,731,417
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	53.07	52.78	52.20	53.07	52.20	52.65
	- Percentage of shares (as a % of the total share capital of the Company)	33.91	33.52	32.75	33.91	32.75	33.34

	Particulars	3 Months ended 31/12/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	Nil



AK.

Pera.



NOTES :

- 1 As per Clause 41 of the listing agreements, the Company has opted to publish consolidated results only. Standalone results of the Company would be available on the Company's website - www.everestkanto.com and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 2 The above results were reviewed by the Audit Committee at its meeting held on 10th February, 2015 and have been approved 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 in accordance with the applicable Accounting Standard as under:

Particulars (₹ in Lakhs)	01/10/2014 to 31/12/2014	01/07/2014 to 30/09/2014	01/10/2013 to 31/12/2013	01/04/2014 to 31/12/2014	01/04/2013 to 31/12/2013	01/04/2013 to 31/03/2014
Applicable Net Loss on Foreign Currency Fluctuations and Translations	78	104	76	189	385	422

- 4 Tax Expense includes Current Tax, Deferred Tax (Including Deferred Credits, if any) and tax adjustments relating to earlier years.
- 5 As regards the Investment by way of share capital of ₹ 6925.07 Lakhs in EKC Industries (Tianjin) Company Limited, a wholly owned subsidiary based in China, the Company is of the considered view based on the assessment of the relevant factors, such as, the long term nature of the investment, future business prospects in the markets in which EKC Industries (Tianjin) Company Limited operates, expected appreciation in the fair value of the assets of EKC Industries (Tianjin) Company Limited, etc., that no provision for the diminution in the value of the Investment is required. However, on conservative basis, an amount of ₹1,000 Lakhs (₹500 Lakhs the quarter ended 30th September, 2014) has been provided towards such diminution and has been disclosed as an Exceptional Item in the financial results. The Limited Review Report of the Statutory Auditors for the quarter is qualified in this matter.
- 6 An amount of ₹ 480 lakhs has been provided towards impairment of investments in and loans receivable from Calcutta Compressions & Liquefaction Engineering Limited, a subsidiary company, based on management's assessment and independent valuation of the recoverable value of the investment and loans. This provision has been disclosed as an Exceptional Item in the financial results.
- 7 Previous periods' figures have been regrouped / recast, wherever necessary.

Place : Mumbai
Date: 10th February, 2015

By Order of the Board
For Everest Kanto Cylinder Limited

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



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
16th Floor, Tower II
Indiabulls Finance Centre
S B Marg, Elphinstone (W)
Mumbai 400013
India

T +91 22 6626 2600
F +91 22 6626 2601

Review Report

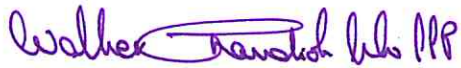
To the Board of Directors of Everest Kanto Cylinder Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results (the "Statement") of **Everest Kanto Cylinder Limited** (the "Company") and its subsidiaries (collectively referred to as "the Group") for the quarter ended **31 December 2014** and the year to date results for the period 1 April 2014 to 31 December 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and upon consideration of reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiok & Co LLP

4. We did not review the interim financial results of five subsidiaries, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of Rs.21,402 lakhs and net loss after tax and prior period items of Rs.1,961 lakhs for the nine months ended 31 December 2014. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us and our opinion in respect thereof is based solely on the review reports of such other auditors. Our review report is not qualified in respect of this matter.



For **Walker Chandiok & Co LLP**
(formerly Walker, Chandiok & Co)
Chartered Accountants
Firm Registration No: 001076N/N500013



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

Place : Mumbai
Date : 10 February 2015

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 (Consolidated) For The Quarter And Nine Months Ended 31st December, 2014

PART I

(₹ in Lakhs)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/income from operations	11,619	12,766	10,562	34,335	35,846	48,569
	(Net of excise duty)						
	(b) Other operating income	104	122	95	342	359	495
	Total income from operations (net)	11,723	12,888	10,657	34,677	36,005	49,064
2	Expenses						
	(a) Cost of materials consumed (net)	6,634	6,811	7,461	19,326	19,330	25,033
	(b) Purchases of stock-in-trade	79	180	(323)	311	872	941
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,416)	1,351	(1,840)	(460)	1,905	4,380
	(d) Power and Fuel	985	908	974	2,682	2,829	3,819
	(e) Employee benefits expense	2,193	1,888	1,870	5,880	5,946	7,803
	(f) Depreciation and amortisation expense	2,006	1,777	1,791	5,608	5,088	6,830
	(g) Others	2,775	1,857	2,188	6,554	7,480	9,614
	Total expenses	13,256	14,772	12,121	39,901	43,450	58,420
3	Profit / (Loss) from operations before other income, finance costs, provision for doubtful debts, foreign exchange variation gain/(loss) and exceptional items (1-2)	(1,533)	(1,884)	(1,464)	(5,224)	(7,445)	(9,356)
4	Other income	260	121	126	571	563	757
5	Profit / (Loss) from ordinary activities before finance costs, provision for doubtful debts, foreign exchange variation gain/(loss) and exceptional items (3 + 4)	(1,273)	(1,763)	(1,338)	(4,653)	(6,882)	(8,599)
6	Finance costs (Refer Note no. 4)	1,489	1,533	1,413	4,395	4,187	5,600
7	Profit / (Loss) from ordinary activities after finance costs but before provision for doubtful debts, foreign exchange variation gain / (loss) and exceptional items (5 - 6)	(2,762)	(3,296)	(2,751)	(9,048)	(11,069)	(14,199)
8	Provision for Doubtful Debts / (Provision Written Back)	(769)	(715)	19	(1,428)	4	(1)
9	Foreign Exchange Variation Gain/ (Loss)	49	54	247	128	428	397
10	Profit / (Loss) from ordinary activities before exceptional items (7 - 8 + 9)	(1,944)	(2,527)	(2,523)	(7,492)	(10,645)	(13,801)
11	Exceptional Items	-	-	-	-	-	-
12	Profit / (Loss) from ordinary activities before tax (10 ± 11)	(1,944)	(2,527)	(2,523)	(7,492)	(10,645)	(13,801)
13	Tax expense / (Credit)	2	(5)	(1)	(62)	19	15
14	Net Profit / (Loss) from ordinary activities after tax (12 - 13)	(1,946)	(2,522)	(2,522)	(7,430)	(10,664)	(13,816)
15	Extraordinary items	-	-	-	-	-	-
16	Net Profit / (Loss) for the period (14 ± 15)	(1,946)	(2,522)	(2,522)	(7,430)	(10,664)	(13,816)
17	Share of profit / (loss) of associates	-	-	-	-	-	-
18	Minority interest	-	-	-	-	-	-
19	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (16 + 17 + 18)	(1,946)	(2,522)	(2,522)	(7,430)	(10,664)	(13,816)
20	Paid-up equity share capital (face value of Rs.2/- each)	2,143	2,143	2,143	2,143	2,143	2,143
21	Reserves excluding Revaluation Reserves						50,024
22	Earnings per share (not annualised) (in ₹):						
	(a) Basic	(1.82)	(2.36)	(2.35)	(6.93)	(9.95)	(12.89)
	(b) Diluted	(1.82)	(2.36)	(2.35)	(6.93)	(9.95)	(12.89)



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 (Consolidated) For The Quarter And Nine Months Ended 31st December, 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	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) India	4,151	5,816	4,890	14,120	16,370	21,486
b) U.A.E (Dubai)	2,594	3,080	2,386	7,840	7,422	10,907
c) China	2,706	975	1,076	4,528	5,186	5,985
d) USA & Hungary	4,145	4,170	3,146	11,561	10,318	14,527
e) Thailand	26	28	11	83	34	64
f) Germany	125	123	104	318	255	326
Total	13,747	14,192	11,613	38,450	39,585	53,295
Less: Inter Segment Revenue	2,024	1,304	956	3,773	3,580	4,231
Net Sales/Income from Operation	11,723	12,888	10,657	34,677	36,005	49,064
2. Segment Result (before Tax)						
Segment Result (before (Loss)/Gain on Foreign Exchange variation, Finance Costs & Tax):						
a) India	(891)	(1,298)	(454)	(2,867)	(2,876)	(4,384)
b) U.A.E (Dubai)	511	1,147	(255)	1,581	(1,317)	(448)
c) China	624	(672)	(368)	(210)	(1,426)	(2,437)
d) USA & Hungary	(789)	(298)	(311)	(1,854)	(1,417)	(1,511)
e) Thailand	25	6	(3)	2	(20)	(18)
f) Germany	(73)	(42)	(78)	(173)	(214)	(307)
Total	(593)	(1,157)	(1,469)	(3,521)	(7,270)	(9,105)
Unallocable Income / (Expenses)	89	109	112	296	384	507
Add/Less : (Loss)/Gain on Foreign Exchange variation (Net)	49	54	247	128	428	397
Less : Finance Costs	1,489	1,533	1,413	4,395	4,187	5,600
Net Profit / (Loss) before Tax	(1,944)	(2,527)	(2,523)	(7,492)	(10,645)	(13,801)
3. Capital Employed (Segment Assets Less Segment Liabilities)						
a) India	49,292	49,762	58,183	49,292	58,183	52,086
b) U.A.E (Dubai)	13,696	15,252	18,077	13,696	18,077	17,445
c) China	15,257	13,752	16,956	15,257	16,956	14,898
d) USA & Hungary	19,573	19,993	22,207	19,573	22,207	21,284
e) Thailand	316	311	416	316	416	484
f) Germany	157	144	22	157	22	47
g) Unallocable	(51,973)	(51,898)	(59,458)	(51,973)	(59,458)	(54,078)
Total	46,318	47,316	56,403	46,318	56,403	52,166



AK

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 (Consolidated) For The Quarter And Nine Months Ended 31st December, 2014

PART II

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the Previous Year	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year ended
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	38,686,845	39,103,885	39,931,922	38,686,845	39,931,922	39,289,685
	- Percentage of shareholding	36.10	36.49	37.26	36.10	37.26	36.67
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	32,136,600	32,136,600	32,136,600	32,136,600	32,136,600	32,136,600
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	46.93	47.22	47.80	46.93	47.80	47.35
	- Percentage of shares (as a % of the total share capital of the Company)	29.99	29.99	29.99	29.99	29.99	29.99
	b) Non - encumbered						
	- Number of Shares	36,334,237	35,917,197	35,089,160	36,334,237	35,089,160	35,731,417
	- Percentage of shares (as a % of the total Shareholding of the Promoter and Promoter group)	53.07	52.78	52.20	53.07	52.20	52.65
	- Percentage of shares (as a % of the total share capital of the Company)	33.91	33.52	32.75	33.91	32.75	33.34

Particulars	3 Months ended 31/12/2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	Nil



- 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).

Financial Results of Everest Kanto Cylinder Limited (the "Company") (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 period ended	Previous Year Ended
	31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013	31/03/2014
(₹ in Lakhs)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Net sales / Income from operations	3,886	5,505	4,597	13,237	15,297	20,011
Profit / (Loss) from ordinary activities after foreign exchange variation gain/ (loss) but before exceptional items	(1,797)	(2,006)	(1,470)	(5,433)	(6,219)	(8,834)
Exceptional Items	980	500	-	1,480	-	-
Profit / (Loss) from Ordinary Activities before Tax	(2,777)	(2,506)	(1,470)	(6,913)	(6,219)	(8,834)
Net Profit / (Loss) after Tax	(2,777)	(2,506)	(1,470)	(6,913)	(6,219)	(8,834)

As regards the investment by way of share capital of ₹ 6925.07 Lakhs by the Company, in EKC Industries (Tianjin) Company Limited, a wholly owned subsidiary based in China, the Company is of the considered view based on the assessment of the relevant factors, such as, the long term nature of the investment, future business prospects in the markets in which EKC Industries (Tianjin) Company Limited operates, expected appreciation in the fair value of the assets of EKC Industries (Tianjin) Company Limited, etc., that no provision for the diminution in the value of the investment is required. However, on conservative basis, an amount of ₹ 500 Lakhs each has been provided towards such diminution during the quarters ended 30th September, 2014 and 31st December, 2014, in the Standalone financial results and has been disclosed as an Exceptional Item. The Limited Review Report of the Statutory Auditors for the quarter on the Standalone financial results is qualified in this matter.

An amount of ₹ 480 lakhs has been provided towards impairment of investments in and loans receivable from Calcutta Compressions & Liquefaction Engineering Limited, a subsidiary company, based on management's assessment and independent valuation of the recoverable value of the investment and loans, in the Standalone financial results. This provision has been disclosed as an Exceptional Item in the Standalone financial results.

- 2 The above results were reviewed by the Audit Committee at its meeting held on 10th February, 2015 and have been approved by the Board of Directors of the Company at their meeting held on that date.
- 3 The consolidated financial results include the reviewed standalone financial results of Everest Kanto Cylinder Limited (the "Company") and its three wholly owned subsidiaries, EKC Industries (Tianjin) Co. Ltd., China, EKC International FZE, UAE and EKC Industries (Thailand) Co.Ltd.as well as those of its three wholly owned step down subsidiaries, EKC Hungary Kft, Hungary, CP Industries Holdings, Inc., U.S.A., and EKC-Europe GmbH and of Calcutta Compressions & Liquefaction Engineering Limited (CC&L), a subsidiary in which it has majority stake. The financial results of all the entities have been duly reviewed by the respective auditors of these entities, except for EKC Europe GmbH, whose operations are not significant.
- 4 Finance Costs include Applicable Net Loss on Foreign Currency Fluctuations and Translations accounted in accordance with the applicable Accounting Standard as under:

Particulars	(₹ in Lakhs)	01/10/2014 to 31/12/2014	01/07/2014 to 30/09/2014	01/10/2013 to 31/12/2013	01/04/2014 to 31/12/2014	01/04/2013 to 31/12/2013	01/04/2013 to 31/03/2014
Applicable Net Loss on Foreign Currency Fluctuations and Translations		78	104	76	189	385	422

- 5 Tax Expense includes Current Tax, Deferred Tax (Including Deferred Credits, if any) and tax adjustments relating to earlier years.
- 6 The Company and its subsidiaries, at present, operate within a single business segment, except for CC&L, 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.
- 7 Previous periods' figures have been regrouped / recast, wherever necessary.

Place : Mumbai

Date: 10th February, 2015



By Order of the Board
For Everest Kanto Cylinder Limited

P. K. Khurana
Chairman & Managing Director

