August 09, 2022

To,

BSE LIMITED National Stock Exchange of India

Ltd.

P.J. Towers, Exchange Plaza,
Dalal Street, Bandra Kurla Complex,

Mumbai – 400 001 Bandra East, Mumbai – 400 051

BSE Scrip Code: 532684 NSE Symbol: EKC NSE Series: EQ

Dear Sir/Madam,

Sub: Outcome of Board Meeting and submission of Un-Audited Financial Results of the Company (Consolidated and Standalone) for the quarter ended June 30, 2022 along with Statutory Auditor's Report thereon.

The Board of Directors of the Company at their meeting held today i.e August 09, 2022, has inter alia

1. Approved the Un-Audited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2022, as recommended by the Audit Committee.

2. Decided to convene 43rd AGM of the company on September 23, 2022;

The Meeting of the Board of Directors commenced at 2.30 P.M. and concluded at 4:14 P.M.

In respect of this, we enclose the following:

The Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2022 along with Limited Review Report on Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022 issued by the Statutory Auditor, M/s Walker Chandiok & Company LLP.

You are requested to take the above on record.

Thanking you,

For Everest Kanto Cylinder Limited

Reena Shah

Keenachal

Company Secretary & Compliance Officer

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.: +91-22-4926 8300 / 01

Fax: +91-22-4926 8354

Website: www.everestkanto.com





EVEREST KANTO CYLINDER LIMITED

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

CIN: L29200MH1978PLC020434; Email: investors@ekc.in;
Tel Numbers: 022 4926 8300/01 Fax: 022 2287 0720; Website : www.everestkanto.com

A. STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(₹ in lakhs, unless otherwise stated)

No. Particulars 30.06.2022 31.03.2022 30.06.2021 31.03.2022 (Unaudited) Refer note 3 (Unaudited) (Audited) (Audited)	C-		(₹ in lakhs, unless otherwise stated)				
Revenue from operations	Sr.	Particulars Particulars	00 00 0000	Quarter ended	00 00 0004	Year ended	
Revenue from operations	NO.						
III			(Unaudited)	Refer note 3	(Unaudited)	(Audited)	
III	Ι.	Daniel of Grand and Grand	07.040	07.404	04.504	100 700	
III Total Income (I + II) 27,112 37,668 24,780 127,847 IV Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense 823 806 794 3,135 (e) Finance costs (f) Depreciation and amortisation 494 491 477 1,944 (g) Other expenses Power and flue - 1,554 1,575 1,030 5,373 1,554 1,575 1,030 5,375 - Others 3,524 4,837 2,416 13,855 1,554 1,575 1,030 5,375 - Others 3,524 4,837 2,416 13,855 1,554 1,575 1,030 5,375 - Others 3,524 4,837 2,416 13,855 1,554 1,575 1,030 5,375 - Others 3,524 4,837 2,416 13,855 1,555 1,030 5,375 - Others 3,524 4,837 2,416 13,855 1,555 1,030 5,375 - Others 3,524 4,837 2,416 13,855 1,555 1,555 1,030 5,375 - Others 3,524 4,837 2,416 13,855 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555	l		· ·				
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(a) Cost of materials consumed	""	Total Income (I + II)	27,112	37,668	24,780	127,847	
(a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, (c) Changes in inventories of finished goods, (c) Changes in inventories of finished goods, (d) Employee benefits expense (e) Finance costs (f) Depreciation and amortisation (g) Other expenses - Power and fuel - Others Total Expenses V Profit before foreign exchange variation gain, exceptional items and tax (III - IV) VI Foreign exchange variation gain VIII Exceptional items loss (Refer note 4) X Profit before tax (VII + VIII) X Tax (expense) / Creft X Profit after tax (IX + X) XII Other comprehensive income / (loss) Items that will not be reclassified to profit and loss (net of tax) Total comprehensive income / (loss) X III Total comprehensive income / (loss) IXIII Total comprehensive income / (loss) X III Total comprehensive income (XI+XII) XIV Paid-up equity share capital (Face Value - ₹ 2 per share)	١,,	F					
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(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense 823 806 794 3,138 (e) Finance costs 155 317 158 841 (f) Depreciation and amortisation 494 491 472 1,942 (g) Other expenses - Power and fuel 1,554 1,575 1,030 5,373 - Others 3,524 4,837 2,416 13,855 Total Expenses 222,725 28,686 16,865 94,470 V Profit before foreign exchange variation gain, exceptional items and tax (III - IV) 4,387 8,982 7,915 33,377 exceptional items and tax (III - IV) 4,598 9,183 7,952 34,045 VIII Exceptional items and tax (V + VI) 4,598 9,183 7,952 34,045 VIII Exceptional items sand tax (V + VIII) 4,598 8,639 7,952 33,508 X Tax (expense) / credit Current tax Deferred tax (VI + VIII) (1,195) (1,809) (1,662) (7,174 Current tax Deferred tax (VI + X) (1,195) (1,195) (1,100) (3,514 Current tax Deferred tax (VI + X) (1,195) (1,100) (1,551 Current tax Deferred tax (VI + VI) (1,100) (1,514 Current tax (VI + VI) (1,100) (1,515 Current tax (VI + VI) (1,100) (1,514 Current tax (VI + VI) (1,100) (1,515 Current tax (VI + VI + VIII) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,100) (1,1		· ·	· ·				
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(f) Depreciation and amortisation (g) Other expenses		, , , , , , , , , , , , , , , , , , , ,					
(g) Other expenses							
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- Others Total Expenses 3,524			4 554	4 575	4 000	5 070	
Total Expenses 22,725 28,686 16,865 94,470 V Profit before foreign exchange variation gain, exceptional items and tax (III - IV) 4,387 8,982 7,915 33,377 VII Foreign exchange variation gain 211 201 37 672 VII Profit before exceptional items and tax (V + VI) 4,598 9,183 7,952 34,048 VIII Exceptional item loss (Refer note 4) - (544) - (544) IX Profit before tax (VII + VIII) 4,598 8,639 7,952 33,508 X Tax (expense) / credit Current tax (Expense) / credit Current tax (IX + X) (1,195) (1,809) (1,662) (7,174) XII Profit after tax (IX + X) 3,504 6,675 5,180 22,817 XIII Other comprehensive income / (loss) (3) 9 (5) (6 XIII Total other comprehensive income / (loss) (3) 9 (5) (6 XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,814 XIV Paid-up equity share capital (Face Value - ₹ 2 per share)							
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VII Profit before exceptional items and tax (V + VI) 4,598 9,183 7,952 34,048 VIII Exceptional item loss (Refer note 4) - (544) - (544) IX Profit before tax (VII + VIII) 4,598 8,639 7,952 33,508 X Tax (expense) / credit Current tax Deferred tax (1,195) (1,809) (1,662) (7,174) XII Profit after tax (IX + X) 3,504 6,675 5,180 22,817 XIII Other comprehensive income / (loss) Items that will not be reclassified to profit and loss (net of tax) (3) 9 (5) (6 XIII Total other comprehensive income (XI+XII) 3,501 6,684 5,175 22,817 XIIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244 2,244		exceptional items and tax (III - IV)					
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VIII Exceptional item loss (Refer note 4) - (544) - (544) IX Profit before tax (VII + VIII) 4,598 8,639 7,952 33,508 X Tax (expense) / credit Current tax Deferred tax (1,195) (1,809) (1,662) (7,174) XII Profit after tax (IX + X) 3,504 6,675 5,180 22,817 XIII Other comprehensive income / (loss) (3) 9 (5) (6) XIII Total other comprehensive income / (loss) (3) 9 (5) (6) XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244	,,,,	Doe 64 hafaar ay ay a 45 mal 14 maa ay d 4 ma (V + VII)	4 500	0.400	7.050	04.040	
IX Profit before tax (VII + VIII) 4,598 8,639 7,952 33,508 X Tax (expense) / credit Current tax Deferred tax (1,195) (1,809) (1,662) (7,174 Deferred tax 101 (155) (1,110) (3,514 XII Profit after tax (IX + X) 3,504 6,675 5,180 22,817 XIII Other comprehensive income / (loss) Items that will not be reclassified to profit and loss (net of tax) (3) 9 (5) (6 XIII Total other comprehensive income / (loss) (3) 9 (5) (6 XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244 2,244	VII	Profit before exceptional items and tax (v + vi)	4,598	9,183	7,952	34,049	
IX Profit before tax (VII + VIII) 4,598 8,639 7,952 33,508 X Tax (expense) / credit Current tax Deferred tax (1,195) (1,809) (1,662) (7,174 Deferred tax 101 (155) (1,110) (3,514 XII Profit after tax (IX + X) 3,504 6,675 5,180 22,817 XIII Other comprehensive income / (loss) Items that will not be reclassified to profit and loss (net of tax) (3) 9 (5) (6 XIII Total other comprehensive income / (loss) (3) 9 (5) (6 XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244 2,244	 ₇₀₀	Eventional item loss (Befor note 4)		(511)		(511)	
X Tax (expense) / credit (1,195) (1,809) (1,662) (7,174) Current tax 101 (155) (1,110) (3,514) XI Profit after tax (IX + X) 3,504 6,675 5,180 22,817 XII Other comprehensive income / (loss) ltems that will not be reclassified to profit and loss (net of tax) (3) 9 (5) (6) XIII Total other comprehensive income / (loss) (3) 9 (5) (6) XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244	VIII	Exceptional item loss (Refer flote 4)	-	(544)	-	(544)	
X Tax (expense) / credit (1,195) (1,809) (1,662) (7,174 Current tax 101 (155) (1,110) (3,514 XI Profit after tax (IX + X) 3,504 6,675 5,180 22,817 XII Other comprehensive income / (loss) ltems that will not be reclassified to profit and loss (net of tax) (3) 9 (5) (6 Total other comprehensive income / (loss) (3) 9 (5) (6 XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244	,,	Drofit hotoro tov (\/III + \/III)	4 500	9 620	7.052	22 505	
Current tax Deferred tax (1,195) (1,809) (1,662) (7,174 (155) (1,110) (3,514) XI Profit after tax (IX + X) 3,504 6,675 5,180 22,817 XII Other comprehensive income / (loss) Items that will not be reclassified to profit and loss (net of tax) (3) 9 (5) (6 XIII Total other comprehensive income / (loss) (3) 9 (5) (6 XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244 2,244 2,244	'^	Front before tax (vii + viii)	4,550	0,039	7,952	33,505	
Current tax Deferred tax (1,195) (1,809) (1,662) (7,174 (155) (1,110) (3,514) XI Profit after tax (IX + X) 3,504 6,675 5,180 22,817 XII Other comprehensive income / (loss) Items that will not be reclassified to profit and loss (net of tax) (3) 9 (5) (6 XIII Total other comprehensive income / (loss) (3) 9 (5) (6 XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244	_Y	Tay (expense) / credit					
Deferred tax	^		(1 105)	(1 800)	(1.662)	(7 174)	
XI Profit after tax (IX + X) 3,504 6,675 5,180 22,817 XII Other comprehensive income / (loss)			, , ,				
XII Other comprehensive income / (loss) Items that will not be reclassified to profit and loss (net of tax) Total other comprehensive income / (loss) (3) 9 (5) (6) XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244		Deletieu tax	101	(133)	(1,110)	(3,314)	
XII Other comprehensive income / (loss) Items that will not be reclassified to profit and loss (net of tax) Total other comprehensive income / (loss) (3) 9 (5) (6) XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244	1	Profit after tay (IX + Y)	3 504	6 675	5 180	22 817	
Items that will not be reclassified to profit and loss (net of tax) Total other comprehensive income / (loss) (3) 9 (5) (6) XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244	^'	Front after tax (IX · X)	3,304	0,073	3,100	22,017	
Items that will not be reclassified to profit and loss (net of tax) Total other comprehensive income / (loss) (3) 9 (5) (6) XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244 2,244	ווצ	Other comprehensive income / (loss)					
tax) (3) 9 (5) (6) XIII Total comprehensive income (XI+XII) 3,501 6,684 5,175 22,811 XIV Paid-up equity share capital (Face Value - ₹ 2 per share) 2,244 2,244 2,244 2,244	^'''		(3)	a	(5)	(6)	
Total other comprehensive income / (loss) (3) 9 (5) (6)			(3)	3	(3)	(0)	
XIII Total comprehensive income (XI+XII)			(3)	q	(5)	(6)	
XIV Paid-up equity share capital (Face Value - ₹ 2 per share)		Total other comprehensive income / (1033)	(9)	<u>J</u>	(3)	(0)	
XIV Paid-up equity share capital (Face Value - ₹ 2 per share)	XIII	Total comprehensive income (XI+XII)	3 501	6 684	5 175	22 811	
(Face Value - ₹ 2 per share)	^	Total completionate modific (XI-XII)	0,001	0,004	0,170	22,011	
(Face Value - ₹ 2 per share)	YIV/	Paid-un aquity share canital	2 244	2 244	2 244	2244	
	^''		2,244	2,244	2,244		
XV Other equity excluding revaluation reserve 57,189		(1 ade value - 1 2 per strate)					
77, 108	Y\/	Other equity excluding revaluation reserve				57 190	
	^"	Ciner equity excluding revailabilitieserve				37,109	
XVI Basic and diluted earnings per share (of ₹ 2 each) (not 3.12 5.95 4.62 20.34	Y\/I	Basic and diluted earnings per share (of ₹ 2 each) (not	3 12	5.05	4 62	20.34	
annualised, except for year end) (in ₹)	^"		5.12	5.95	4.02	20.34	
aimuanoeu, eacept ioi yeai eiiu) (iii t)		aimuanocu, cacept foi year chu) (iii <)					

Notes:

- 1 The above statement was reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 August 2022. There are no qualifications in the review report issued for the quarter ended 30 June 2022.
- 2 This statement has been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 3 The figures for the quarter ended 31 March 2022 represent the balancing figures between audited figures in respect of the full financial year and those published till the third quarter of the financial year 2021-22, which were subjected to limited review by statutory auditors.
- 4 Exceptional item loss represent:
 - Capital work-in-progress as at 31 March 2022 included certain plant and equipment which had remained idle for a considerable period of time. Accordingly, management had performed an impairment test on these assets and had recorded an impairment provision of ₹ 544 lakhs during the year ended 31 March 2022.
- 5 In accordance with Ind AS 108, 'Operating Segments', segment information has been disclosed in the consolidated financial results of the Company, and therefore, no separate disclosure on segment information is given in the standalone financial results.
- 6 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax and deferred tax for the quarter ended 30 June 2022 using the new rates.
- 7 Figures of previous period / year have been regrouped / rearranged, wherever considered necessary.

For and on behalf of the Board of Directors

PUSHKAR
PREMKUMAR
KHURANA
Date: 2022.08.09 16:14:14
+05'30'

Pushkar Khurana Chairman DIN:- 00040489

Place : Mumbai

Date : 09 August 2022

Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India

T +91 22 6626 2699 **F** +91 22 6626 2601

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

To the Board of Directors of Everest Kanto Cylinder Limited

- We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Everest Kanto Cylinder Limited ('the Company') for the quarter ended 30 June 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Page 1 of 2

Everest Kanto Cylinder Limited

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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP

Chartered Accountants Firm Registration No:001076N/N500013

BHARAT Digitally signed by BHARAT KOCHU SHETTY Date: 2022.08.09 16:20:55 +05'30'

Bharat Shetty

Partner

Membership No:106815

UDIN:22106815AOPQGV9746

Place: Mumbai

Date: 09 August 2022

EVEREST KANTO CYLINDER LIMITED

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

CIN: L29200MH1978PLC020434; Email: investors@ekc.in;

Tel Numbers: 022 4926 8300/01 Fax: 022 2287 0720; Website: www.everestkanto.com

A. STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

(₹ in lakhs, unless otherwise stated)

Sr.			Quarter ended	in lakhs, unless o	Year ended
No.	Particulars	30.06.2022	31.03.2022	30.06.2021	31.03.2022
- 110.		(Unaudited)	Refer note 3	(Unaudited)	(Audited)
		(Onaudited)	Refer flote 3	(Onaddited)	(Addited)
	Continuing operations				
Ι.	Revenue from operations	38,053	47,866	33,502	169,883
Li	· · · · · · · · · · · · · · · · · · ·	,	,		,
	Other income	73	753	260	1,361
111	Total Income (I + II)	38,126	48,619	33,762	171,244
IV	Expenses				
	(a) Cost of materials consumed	23,626	26,325	13,171	82,482
	(b) Purchases of stock-in-trade	1,581	1,152	1,413	6,077
	(c) Changes in inventories of finished goods, work-in-progress and	(3,487)	(1,419)	1,599	618
	stock-in-trade				
	(d) Employee benefits expense	2,394	2,902	2,358	10,053
	(e) Finance costs	211	344	249	1,064
	(f) Depreciation and amortisation	909	880	871	3,503
	(g) Other expenses				-,
	- Power and fuel	2,176	2,184	1,488	7,420
	- Others	5,713	7,277	4,611	24,038
	Total Expenses	33,123	39,645	25,760	135,255
	Total Expenses	33,123	35,645	25,760	135,255
.,	Drafit hafara avaantianal itama and tan (III IV)	= 000	0.074	0.000	35.000
V	Profit before exceptional items and tax (III - IV)	5,003	8,974	8,002	35,989
l ,	English of the state of the sta		,		
VI	Exceptional items (loss) / gain (net) (refer note 4)	-	(526)	1,674	1,148
l					
VII	Profit before tax from continuing operations (V + VI)	5,003	8,448	9,676	37,137
VIII	Tax (expense) / credit				
	Current tax	(1,239)	(1,809)	(1,662)	(7,174)
	Deferred tax	106	(155)	(1,105)	(3,510)
			, ,	, ,	` ' '
l ıx	Profit after tax from continuing operations (VII + VIII)	3,870	6,484	6,909	26,453
''`	Troncator tax non-continuing operations (vii - viii)	0,070	0, 10 1	0,000	
	Discontinued Operations				
	<u>Discontinueu Operations</u>				
Ιx	Profit from discontinued operations before tax			14	60
^	From thom discontinued operations before tax	-	-	14	62
_V ,	Tanana at dia aational areastica				
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit from discontinued operations after tax (X+XI)	-	-	14	62
XIII	Profit after tax from total operations (IX+XII)	3,870	6,484	6,923	26,515
XIV	Other comprehensive income / (loss)				
(i)	Items that will not be reclassified to profit and loss (net of tax)	237	14	142	260
(ii)	Items that will be reclassified to profit and loss (net of tax)	1,707	573	(291)	1,034
` ′	Total other comprehensive income / (loss) (net of tax)	1,944	587	(149)	1,294
	,	-,		()	-,,-
χv	Total comprehensive income (XIII+XIV)	5,814	7,071	6,774	27,809
l ^` '	(American)	0,017	, ,,,,,,,	0,,,,	_,,000
V.//	Net Profit for the period / year attributable to :				l
^V'	Equity shareholders of the Company	3,870	6,485	6 000	26,520
		,	,	6,923	
l	Non controlling interests	(0)	(1)	-	(5)
l	L.,,				
l	Total Comprehensive Income attributable to :				
	Equity shareholders of the Company	5,814	7,072	6,774	27,814
	Non controlling interests	(0)	(1)	-	(5)
XVII	Paid-up equity share capital	2,244	2,244	2,244	2,244
	(Face Value - ₹ 2 per share)				
XVIII	Other equity excluding revaluation reserve				88,025
	, ,				,
XIX	Basic and diluted earnings per share (of ₹ 2 each) (not annualised, except for				l
`````	year end) (in ₹)				
l	(i) Continuing operations	3.45	5.78	6.16	23.58
l	(ii) Discontinued operations	3.43	3.70	0.01	0.06
	` '	2.45			
l	(iii) Total operations	3.45	5.78	6.17	23.64

# **EVEREST KANTO CYLINDER LIMITED**

Registered Office: 204, Raheja Centre, Free Press Journal Marg, 214, Nariman Point, Mumbai 400 021 CIN: L29200MH1978PLC020434; Email: investors@ekc.in;

Tel Numbers: 022 4926 8300/01 Fax: 022 2287 0720; Website: www.everestkanto.com

# B. SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Lakhs)

	(₹ in Lakh				
Doutiesdane		Quarter ended		Year ended	
Particulars	30.06.2022	31.03.2022	30.06.2021	31.03.2022	
	(Unaudited)	Refer note 3	(Unaudited)	(Audited)	
1. Segment revenue					
Continuing operations	07.040	27.404	04 500	400 700	
a) India	27,043	37,184	24,528	126,782	
b) U.A.E (Dubai)	5,187	5,328	5,165	24,062	
c) U.S.A and Hungary	5,778	5,161	4,160	19,345	
d) Others Total	765	258	99	1,008	
I	38,773	47,931	33,952	171,197	
Inter segment revenue	720 <b>38,053</b>	65	450	1,314	
Revenue from continuing operations	30,053	47,866	33,502	169,883	
Discontinued energians					
<u>Discontinued operations</u> Thailand					
Revenue from discontinued operations		-			
Nevenue Iron discondinued operations	- 1	-	-	-	
2. Segment results					
Continuing operations					
Segment result (before foreign exchange variation gain / (loss)					
finance costs and tax):	,				
l '	4 404	0 055	ه ۱۹۰۰	22 554	
a) India	4,491	8,855	8,080	33,554	
b) U.A.E (Dubai)	888	731	382	3,914	
c) U.S.A and Hungary	291	(662)	1,401	1,104	
d) Others	7	(18)	(67)	(230)	
Total	5,677	8,906	9,796	38,342	
Unallocable income / (expenses) (net)	41	(142)	61	39	
Foreign exchange variation gain / (loss)	(525)	11	41	(266)	
Finance costs	190	327	222	978	
Profit before tax from continuing operations	5,003	8,448	9,676	37,137	
<u>Discontinued operations</u>					
Thailand	-	-	14	62	
Profit from discontinued operations before tax	-	-	14	62	
3. Segment assets					
Continuing operations					
a) India	80,282	78,046	59,102	78,046	
b) U.A.E (Dubai)	27,635	26,687	19,388	26,687	
c) U.S.A and Hungary	24,864	20,870	22,870	20,870	
d) Others	875	715	521	715	
Total	133,656	126,318	101,881	126,318	
Unallocated assets	2,850	2,758	7,891	2,758	
Total assets - continuing operations (I)	136,506	129,076	109,772	129,076	
<u>Discontinued operations</u>					
Thailand	-	-	125	-	
Total segment assets - discontinued operations (II)	-	-	125	-	
Total assets (I+II)	136,506	129,076	109,897	129,076	
4. Segment liabilities					
a) India	11,543	13,543	13,298	13,543	
b) U.A.E (Dubai)	4,055	3,762	4,397	3,762	
c) U.S.A and Hungary	11,156	8,971	9,599	8,971	
d) Others	60	69	70	69	
Total	26,814	26,345	27,364	26,345	
Add: Unallocated	13,579	12,432	12,930	12,432	
Total liabilities - continuing operations (III)	40,393	38,777	40,294	38,777	
]		·		•	
Discontinued operations					
Thailand	_	<u> </u>	3	-	
Total segment liabilities - discontinued operations (IV)	-	-	3	-	
Total liabilities (III+IV)	40,393	38,777	40,297	38,777	
TOTAL HADINUES (IIITIV)	40,393	ატ,///	40,297	აგ,//	

#### Notes (A to B):

- 1 The above statements were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 August 2022. There are no qualifications in the review report issued for the guarter ended 30 June 2022.
- 2 These statements have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), as prescribed under Section 133 of the Companies Act, 2013.
- 3 The figures for the quarter ended 31 March 2022 represent the balancing figures between audited figures in respect of the full financial year and those published till the third quarter of the financial year 2021-22, which were subjected to limited review by statutory auditors.
- 4 Exceptional items gain / (loss) (net) represent:
- (a) Exceptional item for the year ended 31 March 2022 and quarter ended 30 June 2021 includes ₹ 1,692 lakhs and ₹ 1,674 lakhs respectively, as government grant accrued in respect of forgivable loan obtained from a bank and guaranteed by the U.S. Small Business Administration ("SBA"), an agency of the Government of the United States of America, under the Paycheck Protection Program.
- (b) Capital work-in-progress as at 31 March 2022 included certain plant and equipment which had remained idle for a considerable period of time. Accordingly, management had performed an impairment test on these assets and had recorded an impairment provision of ₹ 544 lakhs during the year ended 31 March 2022.
- The Company, its subsidiaries and step down subsidiaries operate within a single business segment, except for Calcutta Compressions & Liquefaction Engineering Limited, 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. Hence, the Group has disclosed geographical segment as the primary segment on the basis of geographical location of the operations carried out by the Company, its subsidiaries and step down subsidiaries.
- 6 Profit / (loss) from discontinued operations is completely attributable to equity shareholders of the Company. Further, other comprehensive income do not include amounts pertaining to discontinued operations.
- 7 The Holding Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Holding Company has recognised provision for income tax and deferred tax for the quarter ended 30 June 2022 using the new rates.

For and on behalf of the Board of Directors

PUSHKAR PREMKUMAR Digitally signed by PUSHKAR PREMKUMAR KHURANA
KHURANA
Date: 2022 08 09 16:14:37 +053

Pushkar Khurana Chairman DIN:- 00040489

Place : Mumbai Date : 09 August 2022

# Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India

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

#### To the Board of Directors of Everest Kanto Cylinder Limited

- 1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Everest Kanto Cylinder Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India, is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

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#### **Everest Kanto Cylinder Limited**

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

- 4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5. We did not review the interim financial results of four subsidiaries included in the Statement, whose financial information (before eliminating intercompany transactions) reflect total revenues of ₹ 10,965 lakhs, total net profit after tax of ₹ 1037 lakhs, total comprehensive income of ₹ 2,373 lakhs for the quarter ended on 30 June 2022, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial information of three subsidiaries, which have not been reviewed by their auditors, whose interim financial information (before eliminating intercompany transactions) reflect total revenues of ₹ Nil, net loss after tax of ₹ 01 lakhs, total comprehensive loss of ₹ 02 lakhs for the quarter ended 30 June 2022 as considered in the Statement. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circulars, in so far as it relates to the aforesaid subsidiaries are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiok & Co LLP

Chartered Accountants
Firm Registration No:001076N/N500013

BHARAT Digitally signed by BHARAT KOCHU SHETTY

COCHU SHETTY Date: 2022.08.09
16:21:17 +05'30'

**Bharat Shetty** 

Partner

Membership No:106815

UDIN:22106815AOPQPG8475

Place: Mumbai Date: 09 August 2022

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**Everest Kanto Cylinder Limited** 

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

#### Annexure 1

# List of entities included in the Statement

# **Subsidiary companies**

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

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