



# ESSEL PROPACK LIMITED



Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604  
INDIAN SOUL, GLOBAL SPIRIT

## GLOBAL OPERATIONS

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2012

₹ in Lacs

Particulars	Quarter ended			Nine Months ended			Year ended
	31st Dec 2012	30th Sep 2012	31st Dec 2011	31st Dec 2012	31st Dec 2011	31st Mar 2012	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1 Income from operations</b>							
a. Net Sales / Income from Operations (Net of Excise Duty)	44433	47256	41171	134356	116236	156968	
b. Other Operating Income	360	405	305	1168	873	1403	
<b>Total Income from operations (net)</b>	<b>44793</b>	<b>47661</b>	<b>41476</b>	<b>135524</b>	<b>117109</b>	<b>158371</b>	
<b>2 Expenses</b>							
a. Cost of materials consumed	21127	22521	19546	64077	54726	75806	
b. Purchase of stock-in-trade	-	-	-	-	-	-	
c. Changes in inventories of finished goods, work-in-progress and stock in trade	198	896	784	1332	2452	386	
d. Employee benefits expense	7099	7079	6201	21258	17703	24052	
e. Depreciation and amortisation expense	3320	3258	2893	9733	8328	11700	
f. Other expenses	8264	8445	8046	25104	22995	31455	
<b>Total expenses</b>	<b>40008</b>	<b>42199</b>	<b>37470</b>	<b>121504</b>	<b>106204</b>	<b>143399</b>	
<b>3 Profit from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>4785</b>	<b>5462</b>	<b>4006</b>	<b>14020</b>	<b>10905</b>	<b>14972</b>	
4 Other income	488	446	423	1321	1286	1904	
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>5273</b>	<b>5908</b>	<b>4429</b>	<b>15341</b>	<b>12191</b>	<b>16876</b>	
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	14	25	(52)	209	(431)	65	
7 Finance costs	2103	2384	2138	7001	6011	8413	
<b>8 Profit from ordinary activities after finance costs but before exceptional items (5+6-7)</b>	<b>3184</b>	<b>3549</b>	<b>2239</b>	<b>8549</b>	<b>5749</b>	<b>8528</b>	
9 Exceptional / expense	-	-	-	-	-	-	
<b>10 Profit from ordinary activities before tax (8-9)</b>	<b>3184</b>	<b>3549</b>	<b>2239</b>	<b>8549</b>	<b>5749</b>	<b>8396</b>	
11 Tax expense (Current tax, Deferred tax, MAT credit entitlement etc.) / (excess provisions)	957	1245	868	3143	2540	2234	
<b>12 Net Profit from ordinary activities after tax (10-11)</b>	<b>2227</b>	<b>2304</b>	<b>1371</b>	<b>5406</b>	<b>3209</b>	<b>6162</b>	
13 Extraordinary Item	-	-	-	-	-	-	
<b>14 Net Profit for the period (12-13)</b>	<b>2227</b>	<b>2304</b>	<b>1371</b>	<b>5406</b>	<b>3209</b>	<b>6162</b>	
15 Add : Share of Profit of associates	50	71	44	193	159	244	
16 Less : Minority interest	(71)	(51)	(56)	(193)	(158)	(251)	
<b>17 Net Profit after taxes, minority interest and share of profit / (loss) of associates from Continuing Operations (14+15-16)</b>	<b>2206</b>	<b>2324</b>	<b>1359</b>	<b>5406</b>	<b>3210</b>	<b>6155</b>	
18 Loss from discontinuing operations (after tax)	-	-	-	-	-	1019	
<b>19 Net Profit for the period (17 - 18)</b>	<b>2206</b>	<b>2324</b>	<b>1359</b>	<b>5406</b>	<b>3210</b>	<b>5136</b>	
20 Paid-up Equity Share Capital (Face Value ₹ 2/- each)	3141	3141	3131	3141	3131	3141	
21 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						84889	
<b>22 Earnings per Share (EPS)</b>							
Basic & Diluted EPS (not annualised) computed on the basis of Profit from Continuing Operations	1.40	1.48	0.87	3.45	2.05	3.92	
Basic & Diluted EPS (not annualised) computed on the basis of total Profit	1.40	1.48	0.87	3.45	2.05	3.27	

### NOTES:

- The above Consolidated results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 5th February, 2013.
- RAS Propack Limpack Limited and RAS Extrusion Limited have merged with the Company from appointed date 1st April 2011, pursuant to Scheme of merger sanctioned by the Hon'ble BIFR on 10th May 2012. While the audited results for the year ended 31st March 2012 include results of merged companies, the results for the quarter and nine months ended 31st December 2011 do not include the same, to that extent current period results are not comparable with corresponding previous periods.
- The Company is engaged in the business of Plastic Packaging Material. Geographical segment has been identified as primary segment and reported as per AS-17 below:  
Geographical Segmentation are:  
a AMESA : Africa, Middle East and South Asia include operations in India and Egypt.  
b EAP : East Asia Pacific includes operations in China and Philippines.  
c AMERICAS : includes operations in United States of America, Mexico and Colombia  
d EUROPE : includes operations in Germany, United Kingdom, Poland and Russia.

Particulars	Quarter ended			Nine Months ended			Year ended
	31st Dec 2012	30th Sep 2012	31st Dec 2011	31st Dec 2012	31st Dec 2011	31st Mar 2012	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>Segment Revenue</b>							
A AMESA	21496	22020	19980	64332	56642	77941	
B EAP	10627	11362	10007	31390	28217	36903	
C AMERICAS	9607	11160	9182	30308	26297	37050	
D EUROPE	5322	5976	4333	17310	11884	17755	
E Unallocated	-	-	-	-	-	24	
Inter Segmental elimination	(2259)	(2857)	(2026)	(7816)	(5931)	(11302)	
<b>Net Sales / Income from operations</b>	<b>44793</b>	<b>47661</b>	<b>41476</b>	<b>135524</b>	<b>117109</b>	<b>158371</b>	
<b>Segment Result</b>							
<b>Profit / (Loss) before interest and tax from each Segment</b>							
A AMESA	2913	3051	2526	8423	7092	9642	
B EAP	2204	2185	2070	5750	5447	7123	
C AMERICAS	411	790	(7)	1579	378	1483	
D EUROPE	(631)	(469)	(559)	(1464)	(1704)	(2528)	
E Unallocated	(112)	(95)	(59)	(268)	(246)	(330)	
Inter Segmental elimination	-	-	35	-	(62)	(418)	
<b>Total</b>	<b>4,785</b>	<b>5,462</b>	<b>4,006</b>	<b>14,020</b>	<b>10,905</b>	<b>14,972</b>	
Add: Other income	488	446	423	1,321	1,286	1,904	
Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net)	14	25	(52)	209	(431)	65	
<b>Segment Result</b>	<b>5287</b>	<b>5933</b>	<b>4377</b>	<b>15550</b>	<b>11760</b>	<b>16941</b>	
Less: Financial expenses	2103	2384	2138	7001	6011	8413	
Exceptional (income)/ expense	-	-	-	-	-	132	
<b>Profit from ordinary activities before tax</b>	<b>3184</b>	<b>3549</b>	<b>2239</b>	<b>8549</b>	<b>5749</b>	<b>8396</b>	
<b>Capital Employed (Segment Assets - Segment Liabilities)</b>							
A AMESA	44764	43038	40020	44764	40020	40158	
B EAP	39175	37447	31447	39175	31447	34854	
C AMERICAS	19400	19319	16498	19400	16498	19062	
D EUROPE	10010	10708	9351	10010	9351	11819	
E Unallocated	(17465)	(16853)	(11785)	(17465)	(11785)	(15414)	
Inter Segmental elimination	(2304)	(532)	(532)	(2304)	(532)	(2305)	
<b>Total</b>	<b>93580</b>	<b>91374</b>	<b>84999</b>	<b>93580</b>	<b>84999</b>	<b>88174</b>	

- Revenue of the above segments is the gross revenue including inter-company revenue sold to units in other segments. Elimination of inter-company revenue and the net external revenue has been disclosed separately. Previous period figures have also been regrouped in line with current classification.
- Figures of the previous period have been regrouped wherever considered necessary.

## INDIA STANDALONE

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2012

₹ in Lacs

Particulars	Quarter ended			Nine Months ended			Year ended
	31st Dec 2012	30th Sep 2012	31st Dec 2011	31st Dec 2012	31st Dec 2011	31st Mar 2012	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1 Income from operations</b>							
a. Net Sales / Income from operations (net of excise duty)	14497	14655	12832	42522	35796	47899	
b. Other operating income	367	381	426	1144	1392	1763	
<b>Total income from operations (net)</b>	<b>14864</b>	<b>15036</b>	<b>13258</b>	<b>43666</b>	<b>37188</b>	<b>49662</b>	
<b>2 Expenses:</b>							
a. Cost of materials consumed	7084	7314	6196	21011	17348	23356	
b. Changes in inventories of finished goods and work in progress	(113)	(283)	125	(640)	(86)	30	
c. Employee benefits expense	1344	1450	1206	4243	3658	4847	
d. Depreciation and amortisation expense	925	851	731	2588	2091	2861	
e. Other expenses	3477	3241	3041	10003	9076	12065	
<b>Total expenses</b>	<b>12717</b>	<b>12573</b>	<b>11299</b>	<b>37205</b>	<b>32087</b>	<b>43159</b>	
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2147</b>	<b>2463</b>	<b>1959</b>	<b>6461</b>	<b>5101</b>	<b>6503</b>	
4 Other income	556	694	775	2175	2280	4119	
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2703</b>	<b>3157</b>	<b>2734</b>	<b>8636</b>	<b>7381</b>	<b>10622</b>	
6 Gain/(Loss) on foreign exchange difference (net)	24	(100)	168	403	251	407	
7 Finance costs	1080	1438	1480	4203	4165	5874	
<b>8 Profit after finance cost but before exceptional items (5+6-7)</b>	<b>1647</b>	<b>1619</b>	<b>1422</b>	<b>4836</b>	<b>3467</b>	<b>5155</b>	
9 Exceptional Items	0	0	0	0	0	0	
<b>10 Profit before Tax for the period (8+9)</b>	<b>1647</b>	<b>1619</b>	<b>1422</b>	<b>4836</b>	<b>3467</b>	<b>5155</b>	
11 Tax expense (current tax, deferred tax, mat credit entitlement etc.)	500	286	398	1231	976	248	
<b>12 Net Profit after tax for the period (10-11)</b>	<b>1147</b>	<b>1333</b>	<b>1024</b>	<b>3605</b>	<b>2491</b>	<b>4907</b>	
13 Paid-up equity share capital (Face Value ₹ 2/- each)	3141	3141	3131	3141	3131	3141	
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						63214	
15 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share	0.73	0.85	0.65	2.29	1.59	3.12	
<b>PART II</b>							
<b>A PARTICULARS OF SHARE HOLDINGS</b>							
1 Public shareholding							
- Number of Shares (Lacs)	645.12	645.12	640.12	645.12	640.12	640.12	
- Percentage of Shareholding	41.06%	41.06%	40.88%	41.06%	40.88%	40.88%	
2 Promoters and Promoters Group Shareholding							
a. Pledged / Encumbered (Lacs)							
Number of Shares	20.00	20.00	36.16	20.00	36.16	36.16	
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	2.16%	2.16%	3.91%	2.16%	3.91%	3.91%	
- Percentage of shares (as a % of the total Share Capital of the Company)	1.28%	1.28%	2.31%	1.28%	2.31%	2.31%	
b. Non-encumbered							
Number of Shares (Lacs)	905.89	905.89	889.73	905.89	889.73	889.13	
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	97.84%	97.84%	96.09%	97.84%	96.09%	96.09%	
- Percentage of shares (as a % of the total Share Capital of the Company)	57.66%	57.66%	56.81%	57.66%	56.81%	56.81%	
<b>B INVESTOR COMPLAINTS</b>							
Pending at the beginning of the quarter	0						
Received during the quarter	4						
Disposed of during the quarter	4						
Remaining unresolved at the quarter	0						

### NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 5 February 2013.
- The Statutory Auditors have carried out a limited review of the results for the quarter and nine month ended 31 December 2012.
- RAS Propack Limpack Limited and RAS Extrusion Limited have merged with the Company from appointed date 1 April 2011, pursuant to Scheme of merger sanctioned by the Hon'ble BIFR on 10 May 2012. While the audited results for the year ended 31 March 2012 include results of merged companies, the results for the quarter and nine months ended 31 December 2011 do not include the same, to that extent current period results are not comparable with corresponding previous periods.
- None of the financials of the Subsidiaries / Associates / Joint Ventures have been consolidated in the above results.
- Under AS-17, the Company has only one major identifiable business segment viz. Plastic Packaging Material.
- Figures of the previous period have been regrouped wherever considered necessary.

For Essel Propack Limited

Ashok Kumar Goel

Vice Chairman and Managing Director

Place: Mumbai

Date: 5 February 2013