

INDIA STANDALONE
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2014

| Particulars | (₹ in Lacs) | | | |
|--|---------------|------------------------|--------------|---------------|
| | Quarter ended | | Year ended | |
| | 30 June 2014 | 31 March 2014 | 30 June 2013 | 31 March 2014 |
| | Unaudited | Audited (Refer Note 8) | Unaudited | Audited |
| PART I | | | | |
| 1 Income from operations | | | | |
| a. Net Sales / Income from operations (net of excise duty) | 18176 | 16551 | 15197 | 64514 |
| b. Other operating income | 534 | 516 | 507 | 2089 |
| Total income from operations (net) | 18710 | 17067 | 15704 | 66603 |
| 2 Expenses: | | | | |
| a. Cost of materials consumed | 9498 | 9127 | 7742 | 33676 |
| b. Changes in inventories of finished goods and work in progress | 117 | (253) | (223) | (692) |
| c. Employee benefits expense | 1521 | 1279 | 1475 | 5706 |
| d. Depreciation and amortisation expense | 1115 | 1049 | 928 | 3664 |
| e. Other expenses | 3889 | 3965 | 3674 | 14934 |
| Total expenses | 16140 | 15167 | 13596 | 57288 |
| 3 Profit from operations before other income, finance costs and exceptional items (1-2) | 2570 | 1900 | 2108 | 9315 |
| 4 Other income | 519 | 539 | 687 | 2353 |
| 5 Profit from ordinary activities before finance costs and exceptional items (3+4) | 3089 | 2439 | 2795 | 11668 |
| 6 Gain/(Loss) on foreign exchange difference (net) | (65) | 56 | 261 | 268 |
| 7 Finance costs | 968 | 1101 | 1202 | 4501 |
| 8 Profit after finance cost but before exceptional items (5+6-7) | 2056 | 1394 | 1854 | 7435 |
| 9 Exceptional Items (Refer note 6) | 0 | 206 | 0 | 129 |
| 10 Profit before Tax for the period (8+9) | 2056 | 1600 | 1854 | 7564 |
| 11 Tax expense (current tax, deferred tax, mat credit entitlement, excess provisions etc.) | 602 | 388 | 535 | 2115 |
| 12 Net Profit after tax for the period (10-11) | 1454 | 1212 | 1319 | 5449 |
| 13 Paid-up equity share capital (Face Value ₹ 2/- each) | 3141 | 3141 | 3141 | 3141 |
| 14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | 69971 |
| 15 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share (not annualised) | 0.93 | 0.77 | 0.84 | 3.47 |

PART II

| A PARTICULARS OF SHARE HOLDINGS | | | | |
|--|--------|--------|--------|--------|
| 1 Public shareholding | | | | |
| - Number of Shares (Lacs) | 610.73 | 645.12 | 645.12 | 645.12 |
| - Percentage of Shareholding | 38.88% | 41.06% | 41.06% | 41.06% |
| 2 Promoters and Promoters Group Shareholding | | | | |
| a. Pledged / Encumbered (Lacs) | | | | |
| - Number of Shares (Lacs) | 20.00 | 20.00 | 20.00 | 20.00 |
| - Percentage of shares (as a % of the total shareholding of Promoter & Promoter Group) | 2.08% | 2.16% | 2.16% | 2.16% |
| - Percentage of shares (as a % of the total Share Capital of the Company) | 1.27% | 1.28% | 1.28% | 1.28% |
| b. Non-encumbered | | | | |
| - Number of Shares (Lacs) | 940.28 | 905.89 | 905.89 | 905.89 |
| - Percentage of shares (as a % of the total shareholding of Promoter & Promoter Group) | 97.92% | 97.84% | 97.84% | 97.84% |
| - Percentage of shares (as a % of the total Share Capital of the Company) | 59.85% | 57.66% | 57.66% | 57.66% |
| B INVESTOR COMPLAINTS | | | | |
| Pending at the beginning of the quarter | 0 | | | |
| Received during the quarter | 0 | | | |
| Disposed off during the quarter | 0 | | | |
| Remaining unresolved at the quarter | 0 | | | |

NOTES:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 30 July 2014. The Statutory Auditors have carried out a limited review of the above financial results.
- 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.
- The Board of Directors of the Company at its meeting held on 25 June 2014 has approved the Scheme of Amalgamation of EP Lamitubes Limited (wholly owned subsidiary of the Company) with the Company. No shares are proposed to be issued pursuant to the said amalgamation since EP Lamitubes Limited is a wholly owned subsidiary of the Company. The aforesaid Scheme of Amalgamation is subject to requisite approvals of statutory / regulatory authorities.
- The useful life of fixed assets have been revised in accordance with the Schedule II to the Companies Act 2013, which is applicable from accounting periods commencing on or after 1 April 2014. Consequently, an amount of ₹ 319 lacs (net of tax of ₹ 164 lacs) representing assets beyond their useful life as of 1 April 2014 has been charged to retained earnings and in respect of the remaining assets, the effect on depreciation for the current quarter is not material.
- Exceptional items for the quarter ended 31 March 2014 is gain of ₹ 206 lacs on sale of investment to its step down subsidiary.
- The Company has realised entire overdue interest of ₹ 2579 lacs from a Company covered in the register maintained u/s 301 of the Companies Act, 1956.
- Figures for the quarter ended 31 March 2014 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto third quarter of relevant financial year.
- Figures of the previous period have been regrouped / reclassified/ rearranged wherever considered necessary.

GLOBAL OPERATIONS
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE 2014

| Particulars | (₹ in Lacs) | | | |
|---|---------------|------------------------|--------------|---------------|
| | Quarter ended | | Year ended | |
| | 30 June 2014 | 31 March 2014 | 30 June 2013 | 31 March 2014 |
| | Unaudited | Audited (refer note 3) | Unaudited | Audited |
| 1 Income from operations | | | | |
| a. Net Sales / Income from Operations (Net of Excise Duty) | 54412 | 57428 | 47590 | 210440 |
| b. Other Operating Income | 457 | 950 | 411 | 2223 |
| Total Income from operations (net) | 54869 | 58378 | 48001 | 212663 |
| 2 Expenses | | | | |
| a. Cost of materials consumed | 25034 | 36730 | 22153 | 104266 |
| b. Changes in inventories of finished goods and goods-in-process | 2177 | (7231) | 771 | (312) |
| c. Employee benefits expense | 8770 | 8438 | 7809 | 33605 |
| d. Depreciation and amortisation expense | 3302 | 3164 | 3158 | 12576 |
| e. Other expenses | 10029 | 11562 | 8904 | 39653 |
| Total expenses | 49312 | 52663 | 42795 | 189788 |
| 3 Profit from Operations before other income, finance costs and exceptional items (1-2) | 5557 | 5715 | 5206 | 22875 |
| 4 Other income | 523 | 721 | 507 | 2238 |
| 5 Profit from ordinary activities before finance costs and exceptional items (3+4) | 6080 | 6436 | 5713 | 25113 |
| 6 Gain/(Loss) on Foreign Exchange Fluctuations (Net) | (107) | 52 | 61 | (39) |
| 7 Finance costs | 1933 | 2030 | 2082 | 8137 |
| 8 Profit from ordinary activities after finance costs but before exceptional items (5+6-7) | 4040 | 4458 | 3692 | 16937 |
| 9 Exceptional (income) / expense | - | - | - | 77 |
| 10 Profit from ordinary activities before tax (8-9) | 4040 | 4458 | 3692 | 16860 |
| 11 Tax expense (Current tax, Deferred tax, MAT credit entitlement, excess provisions) | 1288 | 1589 | 1278 | 5691 |
| 12 Net Profit from ordinary activities after tax (10-11) | 2752 | 2869 | 2414 | 11169 |
| 13 Extraordinary Item | - | - | - | - |
| 14 Net Profit after tax before minority interest and share of profit / (loss) of associate (12-13) | 2752 | 2869 | 2414 | 11169 |
| 15 Add : Share of Profit of associates | (12) | (18) | 36 | 0 |
| 16 Less : Minority interest | (103) | (117) | (101) | (386) |
| 17 Net Profit for the period (14+15+16) | 2637 | 2734 | 2349 | 10783 |
| 18 Paid-up Equity Share Capital (Face Value ₹ 2/-each) | 3141 | 3141 | 3141 | 3141 |
| 19 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year | - | - | - | 67307 |
| 20 Earnings per Share (EPS) Basic & Diluted EPS (not annualised) | 1.68 | 1.74 | 1.50 | 6.87 |

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 30 July 2014.
- The useful life of fixed assets have been revised in accordance with the Schedule II to the Companies Act 2013, which is applicable from accounting periods commencing on or after 1 April 2014. Consequently, an amount of ₹ 429 lacs (net of tax) representing assets beyond their useful life as of 1 April 2014 has been charged to retained earnings and in respect of the remaining assets, the effect on depreciation for the current quarter is not material.
- Figures for the quarter ended 31 March 2014 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto third quarter of relevant financial year.
- 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.

| Consolidated segment information | (₹ in Lacs) | | | |
|--|---------------|------------------------|--------------|---------------|
| | Quarter ended | | Year ended | |
| | 30 June 2014 | 31 March 2014 | 30 June 2013 | 31 March 2014 |
| | Unaudited | Audited (refer note 3) | Unaudited | Audited |
| Segment Revenue | | | | |
| A AMESA | 26830 | 26508 | 22899 | 98067 |
| B EAP | 11471 | 12734 | 10672 | 49836 |
| C AMERICAS | 11707 | 12186 | 11590 | 45686 |
| D EUROPE | 7788 | 9636 | 6475 | 31078 |
| E Unallocated | 15 | 14 | 8 | 42 |
| Inter Segmental elimination | (2942) | (2700) | (3643) | (12046) |
| Net Sales / Income from operations | 54869 | 58378 | 48001 | 212663 |
| Segment Result | | | | |
| Profit / (Loss) before other income, finance costs and exceptional items from each segment | | | | |
| A AMESA | 3261 | 3373 | 2914 | 12923 |
| B EAP | 1165 | 1759 | 1712 | 8079 |
| C AMERICAS | 1068 | 998 | 1004 | 3180 |
| D EUROPE | 157 | (378) | (272) | (879) |
| E Unallocated | (94) | (39) | (152) | (413) |
| Inter Segmental elimination | - | 2 | - | (15) |
| Total | 5557 | 5715 | 5206 | 22875 |
| Add: Other income | 523 | 721 | 507 | 2238 |
| Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net) | (107) | 52 | 61 | (39) |
| Segment Result | 5973 | 6488 | 5774 | 25074 |
| Less: Financial costs | 1933 | 2030 | 2082 | 8137 |
| Less: Exceptional (income) / expense | - | - | - | 77 |
| Profit from ordinary activities before tax | 4040 | 4458 | 3692 | 16860 |
| Capital Employed (Segment Assets - Segment Liabilities) | | | | |
| A AMESA | 61396 | 59595 | 60803 | 59595 |
| B EAP | 40462 | 39417 | 35010 | 39417 |
| C AMERICAS | 23460 | 22836 | 21641 | 22836 |
| D EUROPE | 27032 | 27029 | 17402 | 27029 |
| E Unallocated | (76937) | (76362) | (35049) | (76362) |
| Inter Segmental elimination | (2047) | (1930) | (2992) | (1930) |
| Total | 73366 | 70585 | 96815 | 70585 |

- Figures of the previous period have been regrouped / reclassified / rearranged wherever considered necessary.

 Place : Mumbai
 Date : 30 July 2014

 For EsseL Propack Limited
 Ashok Goel
 Vice Chairman & Managing Director