



ESSEL PROPACK LIMITED



Regd. Off. : P.O. Vasind, Tal. Shahapur, Dist. Thane, Maharashtra - 421 604.

INDIAN SOUL, GLOBAL SPIRIT GLOBAL OPERATIONS

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011

₹ in Lakhs

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec 2011	30-Sep 2011	31-Dec 2010	31-Dec 2011	31-Dec 2010	31-Mar 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a. Net Sales / Income from Operations	41404	39553	36428	116851	106321	140312
b. Other Operating Income	72	75	62	258	264	522
Total	41476	39628	36490	117109	106585	140834
2 Expenditure :						
a. (Increase) / Decrease in Stock in Trade	784	846	(50)	2452	705	(1234)
b. Consumption of Raw Materials	19546	18808	17692	54726	50133	68256
c. Employees cost	6201	5817	5485	17703	16343	21443
d. Depreciation	2893	2734	2666	8328	8021	10696
e. Other Expenditure	8244	7846	7353	23455	20933	28347
Total	37668	36051	33146	106664	96135	127508
3 Profit from Operations before Other Income, Interest and Exceptional items (1-2)	3808	3577	3344	10445	10450	13326
4 Other Income	72	25	72	167	241	338
5 Profit before Interest and Exceptional items (3+4)	3880	3602	3416	10612	10691	13664
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(52)	(326)	597	(431)	254	200
7 Interest (Net)	(1589)	(1397)	(1442)	(4432)	(4395)	(5572)
8 Profit / (Loss) after Interest but before Exceptional items (5+6+7)	2239	1879	2571	5749	6550	8292
9 Exceptional items	-	-	-	-	-	(140)
10 Profit / (Loss) from ordinary activities before Tax (8+9)	2239	1879	2571	5749	6550	8152
11 Tax expenses	(868)	(990)	(951)	(2540)	(2704)	(3384)
12 Net Profit / (Loss) from ordinary activities after tax (10+11)	1371	889	1620	3209	3846	4768
13 Share of Profit from Associate Companies	44	64	24	159	128	254
14 Minority Interest	(56)	(38)	(84)	(158)	(205)	(295)
15 Net Profit / (Loss) for the Period (12+13+14)	1359	915	1560	3210	3769	4727
16 Paid-up Equity Share Capital (Face Value Rs. 2/-each)	3131	3131	3131	3131	3131	3131
17 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						76435
18 Earnings per Share (EPS)						
Basic & Diluted EPS (not annualised)	0.87	0.58	1.00	2.05	2.41	3.02
19 Public Share Holding						
- Number of Shares (Lakhs)	640.12	640.12	640.12	640.12	640.12	640.12
- Percentage of Shareholding	40.88%	40.88%	40.88%	40.88%	40.88%	40.88%

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 13th February, 2012.
- A Scheme of Merger has been proposed between Ras Propack Lamipack Limited and Ras Extrusions Limited (sick companies) with the Company. The Appointed date is 1 April, 2011. The Scheme shall be subject to appropriate statutory and regulatory approvals. Pending such approvals, effect of the Scheme is not given in the above results.
- Interest of Rs. 1589 Lakhs is net of receipt of Rs. 351 Lakhs for the quarter ended 31st December 2011.
- 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, Nepal 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.

₹ in Lakhs

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec 2011	30-Sep 2011	31-Dec 2010	31-Dec 2011	31-Dec 2010	31-Mar 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A AMESA	19980	18999	18075	56642	50838	68982
B EAP	10007	9702	9137	28217	27865	34867
C AMERICAS	9182	9197	8284	26297	24909	32791
D EUROPE	4333	3786	2982	11884	9896	13232
E Unallocated	-	-	(76)	-	-	-
F Inter Segmental elimination	(2026)	(2056)	(1912)	(5931)	(6923)	(9038)
Net Sales / Income From Operations	41476	39628	36490	117109	106585	140834
Segment Result						
Profit / (Loss) before interest and tax from each Segment						
A AMESA	2433	2374	2775	6851	7021	9337
B EAP	2057	1749	1728	5411	5706	6711
C AMERICAS	(76)	306	75	257	(121)	133
D EUROPE	(565)	(653)	(1081)	(1722)	(1902)	(2188)
E Unallocated	(76)	(123)	(161)	(290)	(157)	(704)
F Inter Segmental elimination	35	(76)	8	(62)	(97)	37
Total	3808	3577	3344	10445	10450	13326
Add: Other Income	72	25	72	167	241	338
Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(52)	(326)	597	(431)	254	200
Segment Result	3828	3276	4013	10181	10945	13864
Add: Interest Income	351	429	559	1119	1588	2102
Less: Interest Expense	(1940)	(1826)	(2001)	(5551)	(5983)	(7674)
Add/(Less): Exceptional Items	-	-	-	-	-	(140)
Profit from Ordinary Activities Before Tax	2239	1879	2571	5749	6550	8152
Capital Employed (Segment Assets - Segment Liabilities)						
A AMESA	62223	59734	67018	62223	67018	49400
B EAP	23984	21927	30507	23984	30507	24535
C AMERICAS	15378	15454	17139	15378	17139	16536
D EUROPE	14577	15142	17567	14577	17567	16928
E Unallocated	29734	29194	14748	29734	14748	49615
F Inter Segmental elimination	(63712)	(59942)	(67207)	(63712)	(67207)	(77520)
Total	82184	81509	79772	82184	79772	79494

- 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 THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2011

₹ in Lakhs

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec 2011	30-Sep 2011	31-Dec 2010	31-Dec 2011	31-Dec 2010	31-Mar 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a. Net Sales / Income from Operations	12912	12046	10952	36021	30122	40523
b. Other operating income	346	465	438	1167	975	1311
Total	13258	12511	11390	37188	31097	41834
2 Expenditure:						
a. (Increase) / Decrease in Stock in trade	125	(141)	(413)	(86)	(430)	(291)
b. Consumption of Raw Materials	6196	5858	5372	17348	13969	18866
c. Employees Cost	1206	1216	1190	3658	3299	4317
d. Depreciation	731	701	615	2091	1795	2431
e. Other Expenditure	3120	3225	2631	9284	7151	9991
Total	11378	10859	9395	32295	25784	35314
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1880	1652	1995	4893	5313	6520
4 Other Income	63	61	70	202	1432	1970
5 Profit before Interest and Exceptional Items (3+4)	1943	1713	2065	5095	6745	8490
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	168	106	(62)	251	(193)	(202)
7 Interest (net)	(689)	(556)	(460)	(1879)	(1382)	(1962)
8 Profit after Interest but before Exceptional Items (5+6+7)	1422	1263	1543	3467	5170	6326
9 Exceptional Items	-	-	-	-	-	-
10 Profit / (Loss) before Tax for the period (8+9)	1422	1263	1543	3467	5170	6326
11 Tax Expenses	(398)	(347)	(466)	(976)	(1547)	(1918)
12 Net Profit / (Loss) after tax for the period (10+11)	1024	916	1077	2491	3623	4408
Paid-up equity share capital (Face Value Rs. 2/- each)	3131	3131	3131	3131	3131	3131
Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year						61288
13 Earnings Per Share (EPS)						
Basic and Diluted Earnings Per Share	0.65	0.59	0.69	1.59	2.31	2.81
14 Public shareholding						
- Number of Shares (Lakhs)	640.12	640.12	640.12	640.12	640.12	640.12
- Percentage of Shareholding	40.88%	40.88%	40.88%	40.88%	40.88%	40.88%
15 Promoters and Promoters Group Shareholding						
a) Pledged / Encumbered (Lakhs)	36.16	39.16	97.32	36.16	97.32	77.16
Number of Shares						
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	3.91%	4.23%	10.51%	3.91%	10.51%	8.33%
- Percentage of shares (as a % of the total Share Capital of the Company)	2.31%	2.50%	6.21%	2.31%	6.21%	4.93%
b) Non-encumbered						
Number of Shares (Lakhs)	889.73	886.73	828.57	889.73	828.57	848.73
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	96.09%	95.77%	89.49%	96.09%	89.49%	91.67%
- Percentage of shares (as a % of the total Share Capital of the Company)	56.81%	56.62%	52.91%	56.81%	52.91%	54.19%

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 13 February, 2012. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended 31 December, 2011.
- None of the Subsidiaries / Associates / JVs have been consolidated in the above results.
- A Scheme of Merger has been proposed between Ras Propack Lamipack Limited and Ras Extrusions Limited (sick companies) with the Company. The Appointed date is 1 April, 2011. The Scheme shall be subject to appropriate statutory and regulatory approvals. Pending such approvals, effect of the Scheme is not given in the above results.
- Interest of Rs. 689 lakhs is net of income of Rs. 711 lakhs for the quarter ended 31 December, 2011.
- Under AS-17, the Company has only one major identifiable business segment viz. Plastic Packaging Material.
- The number of Investor Complaints at the beginning and pending at the end of the quarter is Nil. No Complaints were received during the quarter.
- Figures of the previous period have been regrouped wherever considered necessary.

Place : Mumbai
Date : 13th February, 2012

For Essel Propack Limited
Ashok Kumar Goel
Vice Chairman & Managing Director