

ESSEL PROPACK LIMITED

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

INDIAN SOUL, GLOBAL SPIRIT

GLOBAL OPERATIONS

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2010

(Rs. in Lacs)

Packaging Business Quarter ended 30 June		Particulars	Quarter ended 30 June		Period ended 31 Mar	
2010	2009		2010	2009	2010	
Unaudited			Unaudited		Audited	
33148	28833	1	a. Net Sales / Income from Operations	33148	33310	167879
79	60		b. Other Operating Income	79	59	342
33227	28893		Total	33227	33369	168221
		2	Expenditure :			
193	1077		a. (Increase)/ Decrease in Stock in Trade	193	1129	434
15545	11939		b. Consumption of Raw Materials	15545	12990	73338
5423	4734		c. Employees cost	5423	6481	31567
2669	2711		d. Depreciation	2669	2808	13287
6437	6036		e. Other Expenditure	6437	6796	34977
30267	26497		f. Total	30267	30204	153603
2960	2396	3	Profit from Operations before Other Income, Interest and Exceptional items (1-2)	2960	3165	14618
97	81	4	Other Income	97	209	1193
3057	2477	5	Profit before Interest and Exceptional items (3+4)	3057	3374	15811
(174)	547	6	Gain/(Loss) on Foreign Exchange Fluctuations(Net)	(174)	544	(75)
(1404)	(1981)	7	Interest	(1404)	(2000)	(8413)
1479	1043	8	Profit / (Loss) after Interest but before Exceptional items (5+6+7)	1479	1918	7323
-	-	9	Exceptional items	-	(118)	3016
1479	1043	10	Profit / (Loss) from ordinary activities before tax (8+9)	1479	1800	10339
(590)	(942)	11	Tax expenses	(590)	(1121)	(3857)
889	101	12	Net Profit / (Loss) from ordinary activities after tax (10+11)	889	679	6482
59	17	13	Share of Profit from Associate company	59	18	136
(85)	(77)	14	Minority Interest	(85)	(173)	(626)
863	41	15	Net Profit / (Loss) for the Period (12+13+14)	863	524	5992
3131	3131	16	Paid-up Equity Share Capital (Face Value Rs. 2/-each)	3131	3131	3131
		17	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			72955
		18	Earnings per Share (EPS)			
0.55	0.03		Basic & Diluted EPS before Extraordinary items (not annualised)	0.55	0.33	3.83
0.55	0.03		Basic & Diluted EPS after Extraordinary items (not annualised)	0.55	0.33	3.83
		19	Public Share Holding			
			- Number of Shares (Lakhs)	643.32	643.32	643.32
			- Percentage of Shareholding	41.08%	41.08%	41.08%

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 28 July 2010.
- In December 2009, the overseas subsidiaries of the company had divested / sold their Investment in subsidiaries carrying on Medical Device Business. Consequently the financial results for the quarter ended 30 June 2010, does not include Medical devices operations. Comparative results for the two quarters after excluding the Medical Device Operations is set out above and in segment reporting, by way of additional information under the column titled "Packaging Business"
- Interest of Rs.1404 Lakhs is net of receipt of Rs.536 Lakhs for the quarter ended 30 June 2010.
- The Management has identified geographical segment as the primary segment pursuant to Accounting Standard 17 for purposes of segment reporting of the Company and its Subsidiaries, Joint Ventures and Associates. These geographical segment have been identified considering the differential risk and returns, the Corporate organization structure and the internal financial reporting system.
- Geographical Segmentation**
 - AMESA :Africa, Middle East and South Asia include operations in India, Nepal and Egypt.
 - EAP :East Asia Pacific includes operations in China and Philippines.
 - AMERICAS : Includes operations in United States of America , Mexico and Colombia
 - EUROPE : Includes operations in Germany, United Kingdom, Poland and Russia.

(Rs. in Lacs)

Packaging Business Quarter ended 30 June		Particulars	Quarter ended 30 June		Period ended 31 Mar	
2010	2009		2010	2009	2010	
Unaudited			Unaudited		Audited	
		1	Segment Revenue			
15,689	12,801	A.	AMESA	15,689	12,801	68,613
6,071	5,306	B.	EAP (See Note 2)	6,071	5,706	30,604
8,075	8,063	C.	Americas (See Note 2)	8,075	12,139	53,176
3,392	2,723	D.	Europe	3,392	2,723	15,765
-	-	E.	Unallocated	-	-	63
33,227	28,893		Net Sales / Income From Operations	33,227	33,369	168,221
		2	Segment Results			
			Profit / (Loss) before interest and tax from Each Segment			
2,179	1,880	A.	AMESA	2,179	1,880	8,958
1,487	1,587	B.	EAP (See Note 2)	1,487	1,942	10,035
(74)	115	C.	Americas (See Note 2)	(74)	540	1,061
(398)	(1,031)	D.	Europe	(398)	(1,031)	(4,521)
1,548	3,658		Unallocated	1,548	3,658	7,775
4,742	6,209		Total	4,742	6,989	23,308
(174)	547		Gain/ (Loss) on Foreign Exchange Fluctuations (Net)	(174)	544	(75)
(1,685)	(3,732)		Less : Inter Segmental elimination	(1,685)	(3,733)	(7,497)
2,883	3,024		Segment Result	2,883	3,800	15,736
536	731		Add: Interest Income	536	732	3,334
(1,940)	(2,712)		Less: Interest Expenses	(1,940)	(2,732)	(11,747)
			Add/(Less): Exceptional Item	-	-	3,016
1,479	1,043		Total Profit from Ordinary Activities Before Tax	1,479	1,800	10,339
		3	Capital Employed			
			(Segment Assets - Segment Liabilities)			
60,791	67,360	A.	AMESA	60,791	67,360	46,317
24,002	25,924	B.	EAP	24,002	28,133	25,305
17,567	23,589	C.	Americas	17,567	34,535	18,697
13,620	12,826	D.	Europe	13,620	12,826	16,496
21,930	(8,438)	E.	Unallocated	21,930	(11,209)	25,504
(60,970)	(55,572)		Less : Inter Segmental elimination	(60,970)	(55,358)	(57,033)
76,940	65,689		Total	76,940	76,287	75,286

6. Figures of the previous period have been regrouped wherever considered necessary.

INDIA STANDALONE

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2010

(Rs. in Lacs)

	Particulars	Quarter ended 30 June		Fifteen months ended 31 March
		2010	2009	2010
		Unaudited		Audited
1	a. Net Sales / Income from Operations	9322	7804	41322
	b. Other operating income	319	273	1587
2	Expenditure:			
	a. (Increase) / Decrease in Stock in trade	116	276	54
	b. Consumption of Raw Materials	4002	3328	18640
	c. Employees Cost	1078	823	4610
	d. Depreciation	588	581	2889
	e. Other Expenditure	2090	1823	10407
	Total	7874	6831	36600
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1767	1246	6309
4	Other Income	532	958	2504
5	Profit before Interest and Exceptional Items (3+4)	2299	2204	8813
6	Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(81)	(122)	(1253)
7	Interest (net)	(482)	(772)	(3135)
8	Profit after Interest but before Exceptional Items (5+6+7)	1736	1310	4425
9	Exceptional Items	-	-	(10)
10	Profit / (Loss) before Tax for the period (8+9)	1736	1310	4415
11	Tax Expenses	(512)	(370)	(960)
12	Net Profit / (Loss) after tax for the period (10+11)	1224	940	3455
	Paid-up equity share capital (Face Value Rs.2/- each)	3131	3131	3131
	Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year			57972
13	Earnings Per Share (EPS)			
	Basic and Diluted EPS before Extraordinary items (not annualised)	0.78	0.60	2.21
	Basic and Diluted EPS after Extraordinary items (not annualised)	0.78	0.60	2.21
14	Public shareholding			
	- Number of Shares	64,331,875	64,331,875	64,331,875
	- Percentage of Shareholding	41.08%	41.08%	41.08%
15	Promoters and Promoters Group Shareholding			
	a) Pledged / Encumbered	9,732,400	48,801,675	44,342,400
	Number of Shares			
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	10.55%	52.89%	48.06%
	- Percentage of shares (as a % of the total Share Capital of the Company)	6.21%	31.16%	28.32%
	b) Non-encumbered			
	Number of Shares	82,536,855	43,467,580	47,926,855
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	89.45%	47.11%	51.94%
	- Percentage of shares (as a % of the total Share Capital of the Company)	52.71%	27.76%	30.60%

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 28 July, 2010. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended 30 June, 2010.
- None of the Subsidiaries / Associates / JVs have been consolidated in the above results.
- Interest of Rs 482 lakhs is net of income of Rs 976 lakhs for the quarter ended 30 June, 2010.
- 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. One Complaint was received and resolved during the quarter.
- Figures of the previous period have been regrouped wherever considered necessary.

For EsseL Propack Limited

Place : Mumbai
Date : 28th July, 2010

Ashok Kumar Goel
Vice-Chairman & Managing Director