

ESSEL PROPACK LIMITED

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

GLOBAL OPERATIONS

**AUDITED CONSOLIDATED FINANCIAL RESULTS
 FOR YEAR ENDED 31ST DECEMBER, 2007**

Rs. In Million

Particulars	Year Ended 31st December	
	2007	2006
	Audited	Audited
1 Net Sales / Income from Operations	11,938	10,092
2 Other Income	213	160
3 Total Income (1+2)	12,151	10,252
4 Expenditure :		
a. (Increase)/ Decrease in Stock in Trade and work in progress	(99)	(155)
b. Consumption of Raw Materials	5,423	4,206
c. Employees cost	2,270	1,956
d. Depreciation	668	865
e. Other Expenditure	2,515	1,906
Total	10,777	8,778
5 Interest (Net)	490	208
6 Exceptional items	71	-
7 Profit (+) / Loss (-) from ordinary activities before Tax (3)-(4+5+6)	813	1,266
8 Tax expenses	205	281
9 Net Profit (+) / Loss (-) for the period (7-8)	608	985
10 Paid-up Equity Share Capital (Face Value Rs. 2/-each)	313	313
11 Reserves excluding Revaluation Reserves	7,885	7,373
12 Earnings per Share (EPS)		
a) Basic & Diluted EPS before Extraordinary items	3.88	6.29
b) Basic & Diluted EPS after Extraordinary items	3.88	6.29
13 Public Share Holding		
- Number of Shares (Million)	64.33	64.33
- Percentage of Shareholding	41.08%	41.08%

NOTES:

- The above Consolidated results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in its meeting held on 31st March, 2008.
- Operating margin has been impacted by increased cost of ramping up of new facilities in USA and Poland, from which significant revenue stream is yet to start.
- Depreciation charge for the year is lower mainly on account of aligning the method of depreciation followed by a subsidiary to the straight line method, following AS 21 when consolidating the financial statements. Hence depreciation charge for the previous year is not comparable.
- Interest of Rs. 490 Million is net of receipt of Rs. 185 Million for the year ended 31st December, 2007.
- Exceptional items represent one-time expenses relating to closure of overseas units as part of company's cost-restructuring initiative.
- (a) Other Income includes share of Profit/Loss in Associate companies and minority shareholder's interest in profits of subsidiary companies.
(b) The German JV has been proportionately consolidated as per Accounting Standard - 27. All other subsidiaries are consolidated as per Accounting Standard - 21.
- Under AS-17, the company has only one major identifiable business segment viz. Multilayer Collapsible and Plastic Tubes / Laminates.
- The Board of Directors have recommended a dividend of 60% (Rs. 1.20 on the face value of Rs. 2/- per share) for the year ended December 31, 2007.
- Figures of the previous period have been regrouped wherever considered necessary.

For Essel Propack Limited

Place : Mumbai
 Date : 31st March, 2008.

Ashok Kumar Goel
 Vice Chairman & Managing Director