

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2012

(₹ in Millions)

Particulars	Quarter ended			Year ended
	30-June 2012 Unaudited	31-March 2012 Unaudited	30-June 2011 Unaudited	31-March 2012 Unaudited
<b>PART I</b>				
1 a. Net Sales / Income from operations (net of excise duty)	1344	1221	1106	4823
b. Other operating income	32	29	36	145
<b>Total income from operations (net)</b>	<b>1376</b>	<b>1250</b>	<b>1142</b>	<b>4968</b>
<b>2 Expenses</b>				
a. Cost of materials consumed	661	592	529	2327
b. (Increase)/Decrease in inventories of finished goods and work in progress	(24)	8	(7)	0
c. Employee benefits expense	145	140	124	506
d. Depreciation and amortisation expense	81	77	66	286
e. Other expenses	328	294	288	1201
<b>Total expenses</b>	<b>1191</b>	<b>1111</b>	<b>1000</b>	<b>4320</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>185</b>	<b>139</b>	<b>142</b>	<b>648</b>
4 Other income	93	179	70	407
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>278</b>	<b>318</b>	<b>212</b>	<b>1055</b>
6 Gain/(Loss) on foreign exchange fluctuations (Net)	48	(2)	(2)	24
7 Finance costs	168	163	132	580
<b>8 Profit after finance cost but before exceptional items (5+6-7)</b>	<b>157</b>	<b>153</b>	<b>78</b>	<b>499</b>
9 Exceptional Items	0	0	0	0
<b>10 Profit before Tax for the period (8+9)</b>	<b>157</b>	<b>153</b>	<b>78</b>	<b>499</b>
11 Tax expense - Current tax, deferred tax, mat credit entitlement etc;	44	(87)	23	11
<b>12 Net Profit after tax for the period (10-11)</b>	<b>113</b>	<b>240</b>	<b>55</b>	<b>488</b>
13 Paid-up equity share capital (Face Value 2/- each) (Refer note 3b)	314	314	313	314
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				6485
15 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share (not annualised)	0.72	1.53	0.35	3.11
<b>PART II</b>				
<b>A PARTICULARS OF SHAREHOLDINGS</b>				
1 Public shareholding				
- Number of Shares (Millions)	64.01	64.01	64.01	64.01
- Percentage of Shareholding	40.88%	40.88%	40.88%	40.88%
2 Promoters and Promoter Group Shareholding				
a. Pledged / Encumbered				
- Number of Shares (Millions)	2.00	3.62	3.92	3.62
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	2.16%	3.91%	4.23%	3.91%
- Percentage of shares (as a % of the total Share Capital of the Company)	1.28%	2.31%	2.50%	2.31%
b. Non-encumbered				
- Number of Shares (Millions)	90.59	88.91	88.67	88.91
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	97.84%	96.09%	95.77%	96.09%
- Percentage of shares (as a % of the total Share Capital of the Company)	57.84%	56.81%	56.62%	56.81%
<b>B INVESTOR COMPLAINTS</b>				
Pending at the beginning of the quarter	NIL			
Received during the quarter	NIL			
Disposed of during the quarter	NIL			
Remaining unresolved at the end of quarter	NIL			

**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 27 July, 2012. The Statutory auditors have carried out a Limited Review of the standalone results for the quarter ended 30 June, 2012.
- None of the Subsidiaries / Associates / Joint Ventures have been consolidated in the above results.
- a) RAS Propack Lamipack Limited (RPLL) and RAS Extrusions Limited (REL) have merged with the Company w.e.f 1 April, 2011 as per the Modified Scheme sanctioned by the Hon'ble Board for Industrial and Financial Reconstruction (BIFR) on 10 May, 2012 and the same will be issued by BIFR on receipt of certain clarifications and necessary effect has been given in the quarter/year ended 31 March, 2012 and quarter ended 30 June, 2012 on the basis of summary record of proceedings before the Bench of BIFR. Accordingly, the current quarter results are not comparable with the corresponding previous period.  
b) Share capital includes Share Capital Suspense Account of 1,000,310 for 500,155 equity shares of 2 each fully paid up to be allotted to the equity shareholders of RPLL and REL as per the sanctioned scheme and also considered for computing Earning per share. However, pending completion of merger formalities, shares are yet to be allotted and hence not considered for purpose of particulars of shareholdings in Part II.
- Under AS-17, the Company has only one major identifiable business segment viz. Plastic Packaging Material.
- The figures for the quarter and year ended 31 March, 2012 are as per the unaudited financial results published on 15 May, 2012.
- Figures of the previous period have been regrouped wherever considered necessary.

## GLOBAL OPERATIONS

### UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE, 2012

(₹ in Millions)

Particulars	Quarter ended			Year ended
	30-June 2012 Unaudited	31-March 2012 Unaudited	30-June 2011 Unaudited	31-March 2012 Unaudited
<b>1 Income from operations</b>				
a. Net Sales / Income from Operations (Net of Excise Duty)	4299	4120	3589	15805
b. Other Operating Income	8	6	11	32
<b>Total Income from operations (net)</b>	<b>4307</b>	<b>4126</b>	<b>3600</b>	<b>15837</b>
<b>2 Expenses</b>				
a. Cost of materials consumed	2043	1922	1638	7396
b. Purchase of inventory-in-trade	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock in trade	24	109	82	353
d. Employee benefits expense	708	640	569	2411
e. Depreciation and amortisation expense	315	268	270	1100
f. Other expenses	840	805	724	3104
<b>Total expenses</b>	<b>3930</b>	<b>3744</b>	<b>3283</b>	<b>14364</b>
<b>3 Profit from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>377</b>	<b>382</b>	<b>317</b>	<b>1473</b>
4 Other income	39	38	41	167
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>416</b>	<b>420</b>	<b>358</b>	<b>1640</b>
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	17	35	(5)	(8)
7 Finance costs	251	240	191	842
<b>8 Profit from ordinary activities after finance costs but before exceptional items (5+6-7)</b>	<b>182</b>	<b>215</b>	<b>162</b>	<b>790</b>
9 Exceptional (income) / expense	-	13	-	13
<b>10 Profit from ordinary activities before tax (8-9)</b>	<b>182</b>	<b>202</b>	<b>162</b>	<b>777</b>
11 Tax expense (Current tax, Deferred tax, MAT credit entitlement etc.)/(excess provisions)	94	(57)	68	197
<b>12 Net Profit from ordinary activities after tax (10-11)</b>	<b>88</b>	<b>259</b>	<b>94</b>	<b>580</b>
13 Extraordinary Item	-	-	-	-
<b>14 Net Profit for the period (12-13)</b>	<b>88</b>	<b>259</b>	<b>94</b>	<b>580</b>
15 Add : Share of Profit of associates	7	10	5	25
16 Less : Minority interest	(7)	(15)	(6)	(31)
<b>17 Net Profit after taxes, minority interest and share of profit / (loss) of associates from Continuing Operations (14+15+16)</b>	<b>88</b>	<b>254</b>	<b>93</b>	<b>574</b>
18 Loss from discontinuing operations (after tax)	-	95	-	95
<b>19 Net Profit for the period (17 - 18)</b>	<b>88</b>	<b>159</b>	<b>93</b>	<b>479</b>
20 Paid-up Equity Share Capital (Face Value Rs. 2/-each) (Refer note 2(ii))	314	314	313	314
21 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				8123
<b>22 Earnings per Share (EPS)</b>				
Basic & Diluted EPS (not annualised) computed on the basis of Profit from Continuing Operations	0.56	1.62	0.59	3.65
Basic & Diluted EPS (not annualised) computed on the basis of total Profit for the year	0.56	1.01	0.59	3.05

**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 27th July, 2012.
- (i) RAS Propack Lamipack Limited (RPLL) and RAS Extrusions Limited (REL) have merged with the Company w.e.f 1st April, 2011 as per the modified scheme sanctioned by the Honourable Board for Industrial and Financial Reconstruction (BIFR) on 10th May, 2012 and the same will be issued by BIFR on receipt of certain clarifications. Necessary effect has been given in the quarter/year ended 31st March, 2012 and quarter ended 30th June, 2012 on the basis of summary record of proceedings before the bench of BIFR. Accordingly, the current quarter results are not comparable with the corresponding previous period.  
(ii) Share capital includes Share Capital Suspense Account of 1,000,310 for 500,155 equity shares of 2 each fully paid up to be allotted to the equity shareholders of RPLL and REL as per the sanctioned scheme and also considered for computing Earnings per share.
- The figures for the quarter and year ended 31st March, 2012 are as per the unaudited financial results published on 15th May, 2012.
- 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.

Particulars	Quarter ended			Year ended
	30-June 2012 Unaudited	31-March 2012 Unaudited	30-June 2011 Unaudited	31-March 2012 Unaudited
<b>Segment Revenue</b>				
A AMESA	2,082	1,981	1,766	7,645
B EAP	940	887	851	3,709
C AMERICAS	954	980	792	3,610
D EUROPE	601	516	376	1,704
E unallocated	-	-	-	-
Less: Inter Segmental elimination	(270)	(238)	(185)	(831)
<b>Net Sales / Income from operations</b>	<b>4,307</b>	<b>4,126</b>	<b>3,600</b>	<b>15,837</b>
<b>Segment Result</b>				
<b>Profit / (Loss) before interest and tax from each Segment</b>				
A AMESA	246	255	211	964
B EAP	136	138	162	683
C AMERICAS	38	59	5	99
D EUROPE	(37)	(77)	(50)	(247)
E unallocated	(6)	(2)	(9)	(29)
Inter Segmental elimination	-	9	(2)	3
Total	377	382	317	1,473
Add: Other income	39	38	41	167
Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net)	17	35	(5)	(8)
<b>Segment Result</b>	<b>433</b>	<b>455</b>	<b>353</b>	<b>1,632</b>
Less: Financial expenses	251	240	191	842
Exceptional (income)/ expense	-	13	-	13
<b>Profit from ordinary activities before tax</b>	<b>182</b>	<b>202</b>	<b>162</b>	<b>777</b>
<b>Capital Employed</b> (Segment Assets - Segment Liabilities)				
A AMESA	6,324	6,457	5,792	6,457
B EAP	2,295	2,497	2,507	2,497
C AMERICAS	1,508	1,581	1,556	1,581
D EUROPE	1,402	1,388	1,579	1,388
E unallocated	3,154	2,829	2,339	2,829
F Inter Segmental elimination	(6,169)	(6,312)	(5,720)	(6,312)
<b>Total</b>	<b>8,514</b>	<b>8,440</b>	<b>8,053</b>	<b>8,440</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.