

EPL/LEGAL/2012
July 27, 2012

Bombay Stock Exchange Limited
Corporate Relationship Department
P. J. Towers,
Dalal Street,
Mumbai – 400 023

Fax : (022)- 2272 2037/39/41/61 or 2272 3121/3719

Dear Sir,

Company Scrip code : 500135

Sub: Unaudited Financial Results for the First quarter ended June 30, 2012 and Limited Review Report.

The Board of Directors at its meeting held today, have approved the Unaudited financial results for the First quarter ended June 30, 2012 of Company's Global operations (Consolidated) and India Standalone. The said financial results, in the format as per Clause 41 of the Listing agreement, are enclosed.

We further also enclose herewith "Limited Review Report" issued by M/s. MGB & Co, Statutory Auditors in respect of above results.

Kindly take the above on record.

Thanking you,

Yours sincerely,
For **ESSEL PROPACK LIMITED**



AASHAY S. KHANDWALA
VICE PRESIDENT - LEGAL & COMPANY SECRETARY

Encl.: As above

EPL/LEGAL/2012
July 27, 2012

National Stock Exchange
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051.

Fax : 2659 8237 / 38 / 8191

Dear Sir,

Company Scrip code : ESSELPACK

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and Limited Review Report.

The Board of Directors at its meeting held today, have approved the Unaudited financial results for the First quarter ended June 30, 2012 of Company's Global operations (Consolidated) and India Standalone. The said financial results, in the format as per Clause 41 of the Listing agreement, are enclosed.

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VICE PRESIDENT - LEGAL & COMPANY SECRETARY

Encl.: As above

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ESSEL PROPACK LIMITED Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604 INDIAN SOUL, GLOBAL SPIRIT				
INDIA STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2012 (₹ in Millions)				
	Quarter ended			Year ended
	30-June	31-March	30-June	31-March
PART I	2012	2012	2011	2012
	Unaudited	Unaudited	Unaudited	Unaudited
1 a. Net Sales / Income from operations (net of excise duty)	1344	1221	1106	4823
b. Other operating income	32	29	36	145
Total income from operations (net)	1376	1250	1142	4968
2 Expenses				
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
Total expenses	1191	1111	1000	4320
3 Profit from operations before other income, finance costs and exceptional items (1-2)	185	139	142	648
4 Other income	93	179	70	407
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	278	318	212	1055
6 Gain/(Loss) on foreign exchange fluctuations (Net)	48	(2)	(2)	24
7 Finance costs	168	163	132	580
8 Profit after finance cost but before exceptional items (5+6-7)	157	153	78	499
9 Exceptional Items	0	0	0	0
10 Profit before Tax for the period (8+9)	157	153	78	499
11 Tax expense - Current tax, deferred tax, mat credit entitlement etc;	44	(87)	23	11
12 Net Profit after tax for the period (10-11)	113	240	55	488
13 Paid-up equity share capital (Face Value Rs.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
PART II				
A PARTICULARS OF SHAREHOLDINGS				
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	2.00	3.62	3.92	3.62
- Number of Shares (Millions)				
- 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 INVESTOR COMPLAINTS				
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			



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

INDIA STANDALONE
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE, 2012

NOTES:

- 1 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
- 2 None of the Subsidiaries / Associates / Joint Ventures have been consolidated in the above results.
- 3 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.
- 4 Under AS-17, the Company has only one major identifiable business segment viz. Plastic Packaging Material.
- 5 The figures for the quarter and year ended 31 March, 2012 are as per the unaudited financial results published on 15 May, 2012.
- 6 Figures of the previous period have been regrouped wherever considered necessary.

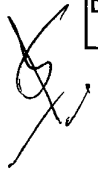


For Essel Propack Limited


Ashok Kumar Goel

Vice Chairman and Managing Director

Place: Mumbai
 Date: 27 July, 2012



ESSEL PROPACK LIMITED Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604 INDIAN SOUL, GLOBAL SPIRIT				
GLOBAL OPERATIONS UNAUDITED CONSOLIDATED FINANCIAL RESULTS ₹ in Millions FOR QUARTER ENDED 30th JUNE, 2012				
Particulars	Quarter ended			Year ended
	30th June 2012	31st March 2012	30th June 2011	31st March 2012
	Unaudited			
1 Income from operations				
a. Net Sales / Income from Operations (Net of Excise Duty)	4299	4120	3589	15805
b. Other Operating Income	8	6	11	32
Total Income from operations (net)	4307	4126	3600	15837
2 Expenses				
a. Cost of materials consumed	2043	1922	1638	7396
b. Purchase of stock-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
Total expenses	3930	3744	3283	14364
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	377	382	317	1473
4 Other income	39	38	41	167
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	416	420	358	1640
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	17	35	(5)	(8)
7 Finance costs	251	240	191	842
8 Profit from ordinary activities after finance costs but before exceptional items (5+6-7)	182	215	162	790
9 Exceptional (income) / expense	-	13	-	13
10 Profit from ordinary activities before tax (8-9)	182	202	162	777
11 Tax expense (Current tax, Deferred tax, MAT credit entitlement etc.) / (excess provisions)	94	(57)	68	197
12 Net Profit from ordinary activities after tax (10-11)	88	259	94	580
13 Extraordinary Item	-	-	-	-
14 Net Profit for the period (12-13)	88	259	94	580
15 Add : Share of Profit of associates	7	10	5	25
16 Less : Minority interest	(7)	(15)	(6)	(31)
17 Net Profit after taxes, minority interest and share of profit / (loss) of associates from Continuing Operations (14+15+16)	88	254	93	574
18 Loss from discontinuing operations (after tax)	-	95	-	95
19 Net Profit for the period (17 - 18)	88	159	93	479
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
22 Earnings per Share (EPS)				
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



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ESSEL PROPACK LIMITED Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604 INDIAN SOUL, GLOBAL SPIRIT	
GLOBAL OPERATIONS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE, 2012	₹ in Millions
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. - 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. - Share capital includes Share Capital Suspense Account of Rs.1,000,310 for 500,155 equity shares of Rs 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.	

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ESSEL PROPACK LIMITED Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604 INDIAN SOUL, GLOBAL SPIRIT				
GLOBAL OPERATIONS UNAUDITED CONSOLIDATED FINANCIAL RESULTS ₹ in Millions FOR QUARTER ENDED 30th JUNE, 2012				
4 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: <i>Geographical Segmentation are:</i> 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
	30th June 2012	31st March 2012	30th June 2011	31st March 2012
	Unaudited			
Segment Revenue				
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)
Net Sales / Income from operations	4,307	4,126	3,600	15,837
Segment Result				
Profit / (Loss) before interest and tax from each Segment				
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)
Segment Result	433	455	353	1,632
Less: Financial expenses	251	240	191	842
Exceptional (income)/ expense	-	13		13
Profit from ordinary activities before tax	182	202	162	777
Capital Employed				
(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)
Total	8,514	8,440	8,053	8,440
5 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.				
6 Figures of the previous period have been regrouped wherever considered necessary.				
Place : Mumbai Date : 27th July, 2012		 For Essel Propack Limited  Ashok Kumar Goel Vice-Chairman & Managing Director		

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mgb & CO

Chartered Accountants

To
The Board of Directors
Essel Propack Limited,
10th Floor, Times Tower,
Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013

Jolly Bhavan # 2.1st Floor,
7, New Marine Lines, Churchgate
Mumbai - 400 020
T : +91 22-6633-2330
F : +91 22-6635-1545
E : mgbco@mgbco.com
W : www.mgbco.com

Sub: Limited Review Report for the quarter ended 30 June 2012

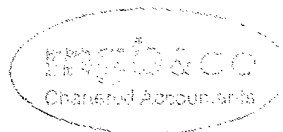
We have reviewed the accompanying statement of unaudited financial results of **Essel Propack Limited** for the quarter ended 30 June 2012 except for the disclosures regarding 'Public Shareholding and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400 – Engagement to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, and read with Note 3 of the **enclosed** unaudited financial results regarding merger of RAS Propack Lamipack Limited and RAS Extrusions Limited with the Company 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

For **MGB & Co**
Chartered Accountants
Firm Registration Number 101169W


Hitendra Bhandari
Partner
Membership Number 107832



Mumbai, 27 July 2012