



EPL/LEGAL/2013

May 29, 2013

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

**Sub: Audited Financial Results for the financial year March 31, 2013
and recommendation of Dividend.**

The Board of Directors in its meeting held today has:

1) Approved the Audited financial results of the Company's Indian Standalone and Consolidated (global operations) for the financial year ended March 31, 2013.

2) Recommended Equity Dividend of Re. 0.75 per share of face value of Rs.2/- each on the Company's equity shares for the financial year ended March 31, 2013 subject to the approval of the Shareholders at the Company's ensuing Annual General Meeting. The Date of payment of dividend shall be on or after Friday, July 12, 2013.

We enclose above financial results in Clause 41 format as required under the listing agreement.

Also enclosed is the Auditors Report on the India Standalone and Consolidated (global operations) financial results.

Kindly bring the above to the notice of the members.

Thanking you,

Yours sincerely,
For **ESSEL PROPACK LIMITED**

AASHAY S. KHANDWALA
VICE PRESIDENT (LEGAL) & COMPANY SECRETARY

Encl.: As Above.



ESSEL PROPACK

EPL/LEGAL/2013

May 29, 2013



Corporate Relationship Department,
Bombay Stock Exchange Limited
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: Audited Financial Results for the financial year March 31, 2013
and recommendation of Dividend.**

The Board of Directors in its meeting held today has:

1) Approved the Audited financial results of the Company's Indian Standalone and Consolidated (global operations) for the financial year ended March 31, 2013.

2) Recommended Equity Dividend of Re. 0.75 per share of face value of Rs.2/- each on the Company's equity shares for the financial year ended March 31, 2013 subject to the approval of the Shareholders at the Company's ensuing Annual General Meeting. The Date of payment of dividend shall be on or after Friday, July 12, 2013.

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Also enclosed is the Auditors Report on the India Standalone and Consolidated (global operations) financial results.

Kindly bring the above to the notice of the members.

Thanking you,

Yours sincerely,

For **ESSEL PROPACK LIMITED**

AASHAY S. KHANDWALA

VICE PRESIDENT (LEGAL) & COMPANY SECRETARY

Encl.: As Above.

Postal address:
ESSEL PROPACK LIMITED
Top Floor, Times Tower,
Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai 400 013,
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Fax:
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Website:
www.esselpropack.com

Regd. office :
ESSEL PROPACK LIMITED
P.O. Vasind, Taluka Shahapur,
Dist. Thane, Maharashtra 421 604,
India.

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ESSEL PROPACK LIMITED					
Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604					
GLOBAL OPERATIONS					
AUDITED CONSOLIDATED FINANCIAL RESULTS				₹ In Lacs	
FOR QUARTER AND TWELVE MONTHS ENDED 31 March, 2013					
	Quarter ended			Year ended	
	31 March 2013 (Audited) (Refer note 3)	31 December 2012 (Unaudited)	31 March 2012 (Unaudited) (Refer note 4)	31 March 2013 (Audited)	31 March 2012 (Audited)
1	Income from operations				
a.	Net Sales / Income from Operations (Net of Excise Duty)				
b.	Other Operating Income				
	Total Income from operations (net)				
2	Expenses				
a.	Cost of materials consumed				
b.	Changes in inventories of finished goods, and goods-in-process				
c.	Employee benefits expense				
d.	Depreciation and amortisation expense				
e.	Other expenses				
	Total expenses				
3	Profit from Operations before other Income, finance costs and exceptional Items (1-2)				
4	Other Income				
5	Profit from ordinary activities before finance costs and exceptional Items (3+4)				
6	Gain/(Loss) on Foreign Exchange Fluctuations (Net)				
7	Finance costs				
8	Profit from ordinary activities after finance costs but before exceptional Items (5+6-7)				
9	Exceptional (Income) / expense				
10	Profit from ordinary activities before tax (8-9)				
11	Tax expense (Current tax, Deferred tax, MAT credit entitlement etc.) / (excess provisions)				
12	Net Profit from ordinary activities after tax (10-11)				
13	Extraordinary Item				
14	Net Profit for the period (12-13)				
15	Add : Share of Profit of associate				
16	Less : Minority interest				
17	Net Profit after taxes, minority interest and share of profit / (loss) of associate from Continuing Operations (14+15+16)				
18	Loss from discontinuing operations (after tax)				
19	Net Profit for the period (17 - 18)				
20	Paid-up Equity Share Capital (Face Value Rs. 2/-each)				
21	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				
22	Earnings per Share (EPS)				
	Basic & Diluted EPS (not annualised) computed on the basis of Profit from Continuing Operations				
	Basic & Diluted EPS (not annualised) computed on the basis of total Profit for the year				



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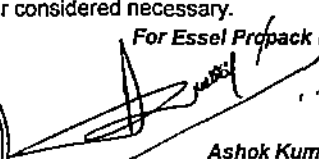
ESSEL PROPACK LIMITED		
Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604		
GLOBAL OPERATIONS		
AUDITED CONSOLIDATED FINANCIAL RESULTS		₹ in Lacs
FOR QUARTER AND TWELVE MONTHS ENDED 31 March, 2013		
Statement of Assets & Liabilities	As at 31 March 2013 Audited	As at 31 March 2012 Audited
A. Equity and Liabilities		
1 Shareholders' Funds		
a. Share Capital	3141	3141
b. Reserves and Surplus	91325	85225
	94466	88366
2 Minority Interest	603	754
3 Non Current Liabilities		
a. Long-term Borrowings	54369	42295
b. Other Long Term Liabilities	-	14
c. Long-term Provisions	2278	2507
	56647	44816
4 Current Liabilities		
a. Short-term borrowings	21251	30076
b. Trade payables	11579	11895
c. Other current liabilities	28947	30195
d. Short-term provisions	2715	4101
	65482	76267
Total Equity and Liabilities	217208	210203
B Assets		
1 Fixed Assets	81963	80169
2 Goodwill on Consolidation	36069	36069
3 Non Current Assets		
a. Investments	4637	4484
b. Deferred Tax Assets (net)	171	854
c. Long-term loans and advances	4377	5305
d. Other non-current assets	1070	696
	10255	11319
4 Current Assets		
a. Inventories	20660	19805
b. Trade receivables	30024	25007
c. Cash and Bank Balances	9430	9061
d. Short-term loans and advances	25184	26545
e. Other current assets	3623	2228
	88921	82848
Total	217208	210203

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 29 May 2013.
- The Board of Directors has recommended a dividend of ₹ 0.75 per equity share of ₹ 2/- each, subject to approval of shareholders.
- Figures for the quarter are the balancing figures between the audited figures in respect of full financial year and the published year-to-date figures upto third quarter of financial year.
- Figures for the quarter ended 31 March 2012 are as published on 15 May 2012.
- RAS Propack Lamipack Limited and RAS extrusion Limited merged with the Company from appointed date 1 April 2011, pursuant to Scheme of merger sanctioned by the Hon'ble BIFR on 10 May 2012. Results for the quarter and year ended 31 March 2012 thus includes the effect of merger and to that extent are not comparable with results for the current quarter and year.



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ESSEL PROPACK LIMITED					
Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604					
GLOBAL OPERATIONS					
AUDITED CONSOLIDATED FINANCIAL RESULTS				₹ In Lacs	
FOR QUARTER AND TWELVE MONTHS ENDED 31 March, 2013					
6 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 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.					
Consolidated segment information	Quarter ended			Year ended	
	31 March 2013 (Audited) (Refer note 3)	31 December 2012 (Unaudited)	31 March 2012 (Unaudited) (Refer note 4)	31 March 2013 (Audited)	31 March 2012 (Audited)
Segment Revenue					
A AMESA	23941	21496	19804	88273	77941
B EAP	10734	10627	8869	42124	36903
C AMERICAS	12332	9607	9808	42640	37050
D EUROPE	6961	5322	5158	24271	17755
E Unallocated	30	-	-	30	24
Inter Segmental elimination	(6345)	(2259)	(2374)	(14161)	(11302)
Net Sales / Income from operations	47653	44793	41265	183177	158371
Segment Result					
Profit / (Loss) before other Income, finance costs and exceptional items from each Segment					
A AMESA	3018	2913	2544	11441	9642
B EAP	2394	2204	1381	8144	7123
C AMERICAS	1050	411	611	2629	1483
D EUROPE	(1343)	(631)	(768)	(2808)	(2528)
E Unallocated	(351)	(112)	(25)	(619)	(330)
Inter Segmental elimination	(94)	-	90	(93)	(418)
Total	4674	4785	3833	18694	14972
Add: Other Income	1450	488	382	2771	1904
Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net)	45	14	348	254	65
Segment Result	6169	5287	4563	21719	16941
Less: Finance cost	2120	2103	2409	9121	8413
Less: Exceptional items	-	-	132	-	132
Profit from ordinary activities before tax	4049	3184	2022	12598	8396
Capital Employed (Segment Assets - Segment Liabilities)					
A AMESA	59012	44764	40020	59012	53929
B EAP	34867	39175	31447	34867	34853
C AMERICAS	21310	19400	16498	21310	20660
D EUROPE	17800	10010	9351	17800	13763
E Unallocated	(35595)	(17465)	(11785)	(35595)	(32725)
Inter Segmental elimination	(2928)	(2304)	(532)	(2928)	(2306)
Total	94466	93580	84999	94466	88174
7 Figures of the previous period have been regrouped / reclassified /rearranged wherever considered necessary.					
Place : Mumbai			For Essel Propack Limited		
Date : 29 May 2013			 Ashok Kumar Goel Vice-Chairman & Managing Director		



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Jolly Bhavan #2, 1st Floor,
7, New Marine Lines, Churchgate,
Mumbai - 400 020
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E : mgbco@mgbco.com
W : www.mgbco.com

Independent Auditors' Report

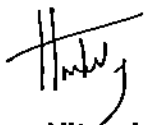
To
The Board of Directors of
Essel Propack Limited

1. We have audited the accompanying Statement of Consolidated Financial Results (the "Statement") of **Essel Propack Limited** ("the Company"), its subsidiaries, associate and jointly controlled entities (the Company, its subsidiaries, associate and jointly controlled entities constitute "the Group") for the year ended 31 March 2013, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual consolidated financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 3 of the Statement regarding figures for the quarter ended 31 March, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.



4. The Statement reflects the Group's share of Revenues of Rs 128,498 Lacs and total Assets of Rs 119,366 Lacs of subsidiaries and jointly controlled entities whose financial statements have been considered in the consolidated financial statements. These financial statements have been audited by other auditors. Our opinion in so far as it relates to the amounts included in respect of these subsidiaries and jointly controlled entities is based solely on the reports of such other auditors, which have been furnished to us.
5. The Statement reflects the Group's share in the profit of an associate for the year ended 31 March 2013 based on the report of the other auditor. The profit of such associate considered for consolidation is Rs 224 Lacs.
6. In our opinion and to the best of our information and according to the explanations given to us, on the basis stated in paragraph 4 and 5, the Statement:
 - (a) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
 - (b) gives a true and fair view of the net profit and other financial information of the Group for the year ended 31 March 2013.
7. Further, we also report that we have traced from the details furnished by the Management, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged/encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

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



Hitendra Bhandari
Partner
Membership Number 107832

Mumbai, 29 May 2013

ESSEL PROPACK LIMITED Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604					
INDIA STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013					
(₹ in Lacs)					
Particulars	Quarter ended			Year ended	Year ended
	31-Mar	31-Dec	31-Mar	31 March	31 March
PART I	2013	2012	2012	2013	2012
	Audited (Refer note 5)	Unaudited	Unaudited (Refer note 6)	Audited	Audited
1 Income from operations					
a. Net Sales / Income from operations (net of excise duty)	13723	14497	12208	56245	47899
b. Other operating income	524	367	285	1668	1763
Total income from operations (net)	14247	14864	12493	57913	49662
2 Expenses:					
a. Cost of materials consumed	6366	7084	5920	27377	23356
b. Changes in inventories of finished goods and work in progress	663	(113)	82	23	30
c. Employee benefits expense	1446	1344	1402	5689	4847
d. Depreciation and amortisation expense	720	925	770	3308	2861
e. Other expenses	3319	3477	2935	13322	12065
Total expenses	12514	12717	11109	49719	43159
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1733	2147	1384	8194	6503
4 Other income	1374	556	1790	3549	4119
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3107	2703	3174	11743	10622
6 Gain/(Loss) on foreign exchange difference (net)	(31)	24	(15)	372	407
7 Finance costs	1298	1080	1634	5499	5874
8 Profit after finance cost but before exceptional items (5+6-7)	1780	1647	1525	6616	5155
9 Exceptional items	0	0	0	0	0
10 Profit before Tax for the period (8+9)	1780	1647	1525	6616	5155
11 Tax expense (current tax, deferred tax, mat credit entitlement etc.)	401	500	(866)	1632	248
12 Net Profit after tax for the period (10-11)	1379	1147	2391	4984	4907
13 Paid-up equity share capital (Face Value ₹ 2/- each)	3141	3141	3141	3141	3141
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				66820	63407
15 Earnings Per Share (EPS)					
Basic and Diluted Earnings Per Share (not annualised)	0.88	0.73	1.53	3.17	3.12
PART II					
A PARTICULARS OF SHARE HOLDINGS					
1 Public shareholding					
- Number of Shares (Lacs)	645.12	645.12	640.12	645.12	640.12
- Percentage of Shareholding	41.06%	41.06%	40.88%	41.06%	40.88%
2 Promoters and Promoters Group Shareholding					
a. Pledged / Encumbered (Lacs)					
- Number of Shares (Lacs)	20.00	20.00	36.16	20.00	36.16
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	2.16%	2.16%	3.91%	2.16%	3.91%
- Percentage of shares (as a % of the total Share Capital of the Company)	1.28%	1.28%	2.31%	1.28%	2.31%
b. Non-encumbered					
- Number of Shares (Lacs)	905.89	905.89	889.73	905.89	889.73
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	97.84%	97.84%	96.09%	97.84%	96.09%
- Percentage of shares (as a % of the total Share Capital of the Company)	57.66%	57.66%	56.81%	57.66%	56.81%
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter	0				
Received during the quarter	1				
Disposed of during the quarter	1				
Remaining unresolved at the quarter	0				



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

INDIA STANDALONE
AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013

(₹ In Lacs)

STATEMENT OF ASSETS AND LIABILITIES	As at	As at
	31 March	31 March
	2013	2012
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
a) Share capital	3,141	3,141
b) Reserve and Surplus	66,960	63,551
	70,101	66,692
2 Non current liabilities		
a) Long-term borrowings	23,122	20,510
b) Deferred tax liabilities (Net)	2,242	1,656
c) Other long-term liabilities	0	14
d) Long-term provisions	1,506	2,040
	26,870	24,220
3 Current liabilities		
a) Short-term borrowings	11,291	21,380
b) Trade payables	3,194	3,280
c) Other current liabilities	12,645	15,068
d) Short-term provisions	1,720	1,355
	28,850	41,083
Total Equity and Liabilities	125,821	131,995
B ASSETS		
1 Non Current Assets		
a) Fixed assets	26,562	25,227
b) Non-current investments	56,353	56,353
c) Long-term loans and advances	3,489	3,683
d) Other non-current assets	274	260
	86,678	85,523
2 Current Assets		
a) Inventories	6,383	5,467
b) Trade receivables	10,127	10,117
c) Cash and Bank balances	1,460	269
d) Short-term loans and advances	16,169	27,176
e) Other current assets	5,004	3,443
	39,143	46,472
Total Assets	125,821	131,995

NOTES:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 29 May 2013.
- The Board of Directors has recommended a dividend of ₹ 0.75 per equity share of ₹ 2/- each, subject to approval of shareholders.
- None of the financials of the Subsidiaries / Associates / Joint Ventures have been consolidated in the above results.
- Under AS-17, the Company has only one major identifiable business segment viz. Plastic Packaging Material.
- Figures for the quarter ended 31 March 2013 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto third quarter of financial year.
- Figures for the quarter ended 31 March 2012 were subjected to limited review and as published on 15 May 2012.
- RAS Propack Lamipack Limited and RAS extrusion Limited merged with the Company from appointed date 1 April 2011, pursuant to Scheme of merger sanctioned by the Hon'ble BIFR on 10 May 2012. Results for the quarter and year ended 31 March 2012 thus includes the effect of merger and to that extent are not comparable with results for the current quarter and year.
- Figures of the previous period have been regrouped / reclassified/ rearranged wherever considered necessary.

Place: Mumbai
Date: 29 May 2013



For Essel Propack Limited

Ashok Kumar Goel
Vice Chairman and Managing Director

Jolly Bhavan #2, 1st Floor,
7, New Marine Lines, Churchgate,
Mumbai - 400 020
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W : www.mgbco.com

Independent Auditors' Report

To
The Board of Directors of
Essel Propack Limited

1. We have audited the accompanying Statement of Financial Results (the "Statement") of **Essel Propack Limited** ("the Company") for the year ended 31 March 2013, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 5 of the Statement regarding figures for the quarter ended 31 March 2013, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (a) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - (b) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31 March 2013.
5. Further, we also report that we have traced from the details furnished by the Management the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged/encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

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



Hitendra Bhandari
Partner
Membership Number 107832

Mumbai, 29 May 2013