

EPL/LEGAL/2014
July 30, 2014

Corporate Relationship Department,
BSE Limited
P.J. Towers,
Dalal Street,
Mumbai – 400 023
Fax : (022)- 2272 2037/39/41/61 or 2272 3121/3719

BSE Scrip Code: 500135

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

NSE Scrip Code: ESSELPACK

Dear Sir,

Sub: Unaudited Financial Results for the first quarter ended June 30, 2014 and Limited Review Report.

The Board of Directors at its meeting held today approved the Unaudited financial results for the first quarter ended June 30, 2014, 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. LLP, Statutory Auditors in respect of above results.

Kindly take the above on record.

Thanking you,

Yours sincerely,

For **ESSEL PROPACK LIMITED**



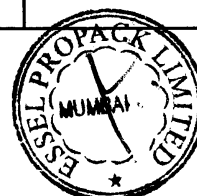
AJAY N. THAKKAR

COMPANY SECRETARY & HEAD- LEGAL

Encl.: As above

2/5

ESSEL PROPACK LIMITED CIN L74950MH1982PLC028947 Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604				
INDIA STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2014				
(₹ in Lacs)				
Particulars	Quarter ended			Year ended 31 March
	30-Jun 2014	31-Mar 2014	30-Jun 2013	
PART I	Un Audited	Audited (Refer Note 8)	Un Audited	Audited
1 Income from operations				
a. Net Sales / Income from operations (net of excise duty)	18176	16551	15197	64514
b. Other operating income	534	516	507	2089
Total income from operations (net)	18710	17067	15704	66603
2 Expenses:				
a. Cost of materials consumed	9498	9127	7742	33676
b. Changes in inventories of finished goods and work in progress	117	(253)	(223)	(692)
c. Employee benefits expense	1521	1279	1475	5706
d. Depreciation and amortisation expense	1115	1049	928	3664
e. Other expenses	3889	3965	3674	14934
Total expenses	16140	15167	13596	57288
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2570	1900	2108	9315
4 Other income	519	539	687	2353
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3089	2439	2795	11668
6 Gain/(Loss) on foreign exchange difference (net)	(65)	56	261	268
7 Finance costs	968	1101	1202	4501
8 Profit after finance cost but before exceptional items (5+6-7)	2056	1394	1854	7435
9 Exceptional Items (Refer note 6)	0	206	0	129
10 Profit before Tax for the period (8+9)	2056	1600	1854	7564
11 Tax expense (current tax, deferred tax, mat credit entitlement, excess provisions etc;)	602	388	535	2115
12 Net Profit after tax for the period (10-11)	1454	1212	1319	5449
13 Paid-up equity share capital (Face Value ₹ 2/- each)	3141	3141	3141	3141
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				69971
15 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share (not annualised)	0.93	0.77	0.84	3.47
PART II				
A PARTICULARS OF SHARE HOLDINGS				
1 Public shareholding				
- Number of Shares (Lacs)	610.73	645.12	645.12	645.12
- Percentage of Shareholding	38.88%	41.06%	41.06%	41.06%
2 Promoters and Promoters Group Shareholding				
a. Pledged / Encumbered (Lacs)				
- Number of Shares (Lacs)	20.00	20.00	20.00	20.00
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	2.08%	2.16%	2.16%	2.16%
- Percentage of shares (as a % of the total Share Capital of the Company)	1.27%	1.28%	1.28%	1.28%
b. Non-encumbered				
- Number of Shares (Lacs)	940.28	905.89	905.89	905.89
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	97.92%	97.84%	97.84%	97.84%
- Percentage of shares (as a % of the total Share Capital of the Company)	59.85%	57.66%	57.66%	57.66%
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	0			
Received during the quarter	0			
Disposed of during the quarter	0			
Remaining unresolved at the quarter	0			



ESSEL PROPACK LIMITED
CIN L74950MH1982PLC028947

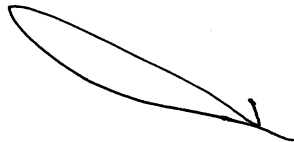
Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604

INDIA STANDALONE
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2014

(₹ in Lacs)

NOTES:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 30 July 2014. The Statutory Auditors have carried out a limited review of the above financial results.
- 2 None of the financials of the Subsidiaries / Associates / Joint Ventures have been consolidated in the above results.
- 3 Under AS-17, the Company has only one major identifiable business segment viz. Plastic Packaging Material.
- 4 The Board of Directors of the Company at its meeting held on 25 June 2014 has approved the Scheme of Amalgamation of EP Lamitubes Limited (wholly owned subsidiary of the Company) with the Company. No shares are proposed to be issued pursuant to the said amalgamation since EP Lamitubes Limited is a wholly owned subsidiary of the Company. The aforesaid Scheme of Amalgamation is subject to requisite statutory / regulatory authorities.
- 5 The useful life of fixed assets have been revised in accordance with the Schedule II to the Companies Act 2013, which is applicable from accounting periods commencing on or after 1 April 2014. Consequently, an amount of ₹ 319 lacs (net of tax of ₹ 164 lacs) representing assets beyond their useful life as of 1 April 2014 has been charged to retained earnings and in respect of the remaining assets, the effect on depreciation for the current quarter is not material.
- 6 Exceptional items for the quarter ended 31 March 2014 is gain of ₹ 206 lacs on sale of investment to its step down subsidiary.
- 7 The Company has realised entire overdue interest of ₹ 2579 lacs from a Company covered in the register maintained u/s 301 of the Companies Act, 1956
- 8 Figures for the quarter ended 31 March 2014 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 relevant financial year.
- 9 Figures of the previous period have been regrouped / reclassified/ rearranged wherever considered necessary.




For Essel Propack Limited

Ashok Goel
Vice Chairman and Managing Director

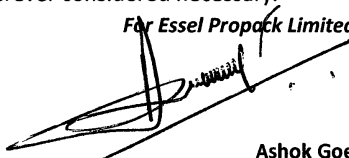
Place: Mumbai
Date: 30 July 2014

415

ESSEL PROPACK LIMITED CIN: L74950MH1982PLC028947 Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604				
GLOBAL OPERATIONS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE 2014				₹ in Lacs
Particulars	Quarter ended			Year ended
	30 June 2014	31 March 2014	30 June 2013	31 March 2014
	Unaudited	Audited (refer note 3)	Unaudited	Audited
1 Income from operations				
a. Net Sales / Income from Operations (Net of Excise Duty)	54412	57428	47590	210440
b. Other Operating Income	457	950	411	2223
Total Income from operations (net)	54869	58378	48001	212663
2 Expenses				
a. Cost of materials consumed	25034	36730	22153	104266
b. Changes in inventories of finished goods, and goods-in-process	2177	(7231)	771	(312)
c. Employee benefits expense	8770	8438	7809	33605
d. Depreciation and amortisation expense	3302	3164	3158	12576
e. Other expenses	10029	11562	8904	39653
Total expenses	49312	52663	42795	189788
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	5557	5715	5206	22875
4 Other income	523	721	507	2238
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	6080	6436	5713	25113
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(107)	52	61	(39)
7 Finance costs	1933	2030	2082	8137
8 Profit from ordinary activities after finance costs but before exceptional items (5+6-7)	4040	4458	3692	16937
9 Exceptional (income) / expense	-	-	-	77
10 Profit from ordinary activities before tax (8-9)	4040	4458	3692	16860
11 Tax expense (Current tax, Deferred tax, MAT credit entitlement, excess provisions)	1288	1589	1278	5691
12 Net Profit from ordinary activities after tax (10-11)	2752	2869	2414	11169
13 Extraordinary Item	-	-	-	-
14 Net Profit after tax before minority interest and share of profit / (loss) of associate (12-13)	2752	2869	2414	11169
15 Add : Share of Profit of associates	(12)	(18)	36	0
16 Less : Minority interest	(103)	(117)	(101)	(386)
17 Net Profit for the period (14+15+16)	2637	2734	2349	10783
18 Paid-up Equity Share Capital (Face Value Rs. 2/-each)	3141	3141	3141	3141
19 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				67307
20 Earnings per Share (EPS) Basic & Diluted EPS (not annualised)	1.68	1.74	1.50	6.87
NOTES: 1 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 30 July 2014. 2 The useful life of fixed assets have been revised in accordance with the Schedule II to the Companies Act 2013, which is applicable from accounting periods commencing on or after 1 April 2014. Consequently , an amount of ₹ 429 lacs (net of tax) representing assets beyond their useful life as of 1 April 2014 has been charged to retained earnings and in respect of the remaining assets, the effect on depreciation for the current quarter is not material. 3 Figures for the quarter ended 31 March 2014 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 relevant financial year.				



5/5

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 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
	30 June 2014	31 March 2014	30 June 2013	31 March 2014
	Unaudited	Audited (refer note 3)	Unaudited	Audited
Segment Revenue				
A AMESA	26830	26508	22899	98067
B EAP	11471	12734	10672	49836
C AMERICAS	11707	12186	11590	45686
D EUROPE	7788	9636	6475	31078
E Unallocated	15	14	8	42
Inter Segmental elimination	(2942)	(2700)	(3643)	(12046)
Net Sales / Income from operations	54869	58378	48001	212663
Segment Result				
Profit / (Loss) before other income, finance costs and exceptional items from each segment				
A AMESA	3261	3373	2914	12923
B EAP	1165	1759	1712	8079
C AMERICAS	1068	998	1004	3180
D EUROPE	157	(378)	(272)	(879)
E Unallocated	(94)	(39)	(152)	(413)
Inter Segmental elimination	-	2	-	(15)
Total	5557	5715	5206	22875
Add: Other income	523	721	507	2238
Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(107)	52	61	(39)
Segment Result	5973	6488	5774	25074
Less: Financial costs	1933	2030	2082	8137
Less: Exceptional (income) / expense	-	-	-	77
Profit from ordinary activities before tax	4040	4458	3692	16860
Capital Employed (Segment Assets - Segment Liabilities)				
A AMESA	61396	59595	60803	59595
B EAP	40462	39417	35010	39417
C AMERICAS	23460	22836	21641	22836
D EUROPE	27032	27029	17402	27029
E Unallocated	(76937)	(76362)	(35049)	(76362)
Inter Segmental elimination	(2047)	(1930)	(2992)	(1930)
Total	73366	70585	96815	70585
5 Figures of the previous period have been regrouped / reclassified / rearranged wherever considered necessary. <i>For Essel Propack Limited</i>  Ashok Goel Vice-Chairman & Managing Director Place : Mumbai Date : 30 July 2014				

