

26 July 2018

Corporate Service Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400 051
Scrip: Equity 500135. NCDs 957238	Trading Symbol: ESSELPACK

Ref.: Essel Propack Limited

Sub.: Unaudited financial results for the first quarter ended 30 June 2018 and outcome of the Board Meeting.

Dear Sirs,

This is to inform the exchanges that the Board of Directors of the Company at its meeting held on today i.e. 26 July 2018, *inter alia*, has approved the following:

- a) Unaudited financial results for the first quarter ended 30 June 2018 of the Company's India standalone operations and consolidated global operations.

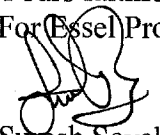
Please find attached herewith the above mentioned unaudited financial results and limited review report issued by M/s. Ford Rhodes Parks & Co. LLP, the Statutory Auditors of the Company, on the above mentioned financial results.

The above referred meeting was commenced at 01:00 p.m and concluded at 3.45 p.m.

The above is pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, for your information and record.

Thanking You

Yours faithfully
For Essel Propack Limited


Suresh Savaliya
Head - Legal & Company Secretary

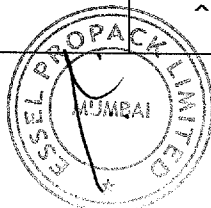


Encl.: As above

Filed online

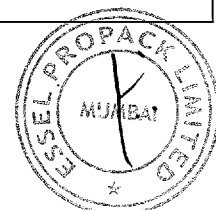
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ESSEL PROPACK LIMITED CIN: L74950MH1982PLC028947 Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421604				
GLOBAL OPERATIONS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018				
(Rs in Lakhs)				
	Quarter ended			Year ended
	30-Jun	31-Mar	30-Jun	31-Mar
	2018	2018	2017	2018
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
1 Income				
a. Revenue from operations {Refer note 4 (a)}	63536	62840	58326	244642
b. Other income	683	541	249	1318
c. Interest income	341	345	348	1319
Total income	64560	63726	58923	247279
2 Expenses				
a. Cost of materials consumed	28644	27202	25752	105341
b. Changes in inventories of finished goods and work-in-progress	(1617)	219	(2052)	(1681)
c. Excise duty on sale of goods {Refer note 4 (a)}	-	-	2254	2254
d. Employee benefits expense	12084	10870	10461	43390
e. Finance costs	1362	1355	1350	5491
f. Depreciation and amortisation expense	4445	4298	4021	16707
g. Other expenses	13269	12927	11724	48863
Total expenses	58187	56871	53510	220365
3 Profit before share of profit / (loss) of an associate, exceptional items and tax (1-2)	6373	6855	5413	26914
4 Share of profit/(loss) from associate	7	(197)	26	(104)
5 Profit before exceptional items and tax (3+4)	6380	6658	5439	26810
6 Exceptional items (gain)/loss (net)	-	-	-	498
7 Profit before tax for the period (5-6)	6380	6658	5439	26312
8 Tax expense				
i) Current tax	1826	2284	1790	9124
ii) Deferred tax charge / (credit)	356	(173)	146	(233)
Total tax expense	2182	2111	1936	8891
9 Net Profit from ordinary activities after tax for the period (7-8)	4198	4547	3503	17421
10 Net Profit for the period attributable to:				
Owners of the parent	4133	4479	3429	17160
Non-controlling interests	65	68	74	261
11 Other comprehensive income				
a. i) Items that will not be reclassified to profit or loss	(35)	23	(46)	(111)
ii) Income tax relating to items that will not be reclassified to profit or loss	11	(8)	15	36
b. i) Items that will be reclassified to profit or loss	(751)	4282	2399	8875
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Other comprehensive income/(loss) (net of tax)	(775)	4297	2368	8800
12 Total comprehensive income (9+11)	3423	8844	5,871	26221
13 Total comprehensive income attributable to:				
Owners of the parent	3340	8762	5796	25942
Non-controlling interests	83	82	75	279
14 Paid-up equity share capital (Face Value Rs. 2/-)	6288	3145	3143	3145
15 Other equity				121914
16 Earnings per share (EPS) (Refer note 3)				
Basic	^1.32	^1.43	^1.09	5.46
Diluted	^1.31	^1.42	^1.09	5.45
(^ not annualised)				



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ESSEL PROPACK LIMITED CIN: L74950MH1982PLC028947 Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421604				
GLOBAL OPERATIONS UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018				
(Rs in Lakhs)				
Consolidated Segment Information	Quarter ended			Year ended
	30-Jun	31-Mar	30-Jun	31-Mar
	2018	2018	2017	2018
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
Segment Revenue from operations				
a AMESA {Refer note 4 (b)}	23563	23292	24185	93484
b EAP	15635	14258	13293	57437
c AMERICAS	13286	12754	10570	48846
d EUROPE	12931	14115	11734	50959
e Unallocated	18	20	18	77
f Inter Segmental elimination	(1897)	(1599)	(1474)	(6161)
Total Revenue from operations	63536	62840	58326	244642
Segment Result				
a AMESA	3459	3830	3075	14123
b EAP	2075	1542	2216	9050
c AMERICAS	1499	1502	738	6112
d EUROPE	194	517	179	1200
e Unallocated	(351)	(96)	(96)	(401)
f Inter Segmental elimination	(165)	159	282	484
Total Segment Result	6711	7454	6394	30568
Finance costs	1362	1355	1350	5491
Other income (including interest income)	993	886	597	2637
Gain/(loss) on foreign exchange fluctuations (net)	31	(130)	(228)	(800)
Exceptional items (gain)/loss (net)	-	-	-	498
Share of profit/(loss) from associate	7	(197)	26	(104)
Profit from ordinary activities before tax	6380	6658	5439	26312
Segment Assets				
a AMESA	76444	70515	68881	70515
b EAP	58839	55039	52010	55039
c AMERICAS	40801	40591	36699	40591
d EUROPE	56314	57713	54133	57713
e Unallocated	24012	24263	23668	24263
f Inter Segmental elimination	(4993)	(2661)	(4097)	(2661)
Total	251417	245460	231294	245460
Segment Liabilities				
a AMESA	16042	13739	14852	13739
b EAP	12529	10782	10722	10782
c AMERICAS	8238	6470	7149	6470
d EUROPE	13125	11463	10178	11463
e Unallocated	81146	79487	81128	79487
f Inter Segmental elimination	(4027)	(1970)	(3132)	(1970)
Total	127053	119971	120897	119971
The Company is engaged in the business of Plastic Packaging Material. Geographical segment has been identified as primary segment and reported as below: Geographical Segments 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 United Kingdom, Poland, Russia and Germany.				



ESSEL PROPACK LIMITED

CIN: L74950MH1982PLC028947

Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421604

**GLOBAL OPERATIONS
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2018****NOTES:**

- 1 The above unaudited consolidated financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 July 2018. The statutory auditors have carried out a limited review of the above consolidated financial results.
- 2 Figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures in respect of full financial year 2017-18 and the published year to date figures upto third quarter of financial year 2017-18.
- 3 The Board of Directors at its meeting held on 26 April 2018, recommended issue of bonus equity shares, in the ratio of one equity share of Rs. 2 each fully paid up for every one equity share of the Company held by the shareholders as on a record date. The above issue of bonus shares has been approved by the shareholders in the annual general meeting held on 13 June 2018. Consequently, the Company allotted 15,71,81,664 equity shares of Rs. 2 each fully paid up bonus shares by capitalisation of reserves amounting to Rs. 3144 Lakhs. In accordance with Ind AS 33 'Earnings per Share', the basic and diluted earnings per share for all the periods presented above have been adjusted to give effect to the aforesaid issue of bonus shares.
- 4 Following the commencement of Goods and Services Tax (GST) with effect from 1 July 2017, Revenue from operations of India standalone for the period beginning 1 July 2017 is reported net of GST recovered, as required by Ind AS. However, prior to the GST regime excise duty recovered was included as part of Revenue from operations for the reporting period till 30 June 2017 as required by Ind AS. Accordingly,

a) Revenue from Global operations for the quarter ended 30 June 2018 are not comparable with the corresponding previous quarter presented in the consolidated financial results. To facilitate comparison, the following additional information is being provided:

	Quarter ended			Year ended
	30-Jun	31-Mar	30-Jun	31-Mar
	2018	2018	2017	2018
Revenue from operations as reported*	63536	62840	58326	244642
Excise duty included above (till 30 June 2017)	-	-	2254	2254
Revenue from operations excluding excise duty/GST	63536	62840	56072	242388

* Effective 1 July 2017 following transition to GST, revenue is reported net of GST recovered.

b) Revenue from operations of AMESA Segment for the quarter ended 30 June 2018 are not comparable with the corresponding previous quarter presented in the segment information. To facilitate comparison, the following additional information is being provided:

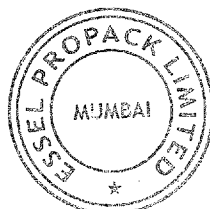
	Quarter ended			Year ended
	30-Jun	31-Mar	30-Jun	31-Mar
	2018	2018	2017	2018
AMESA Segment Revenue as reported*	23563	23292	24185	93484
Excise duty included above (till 30 June 2017)	-	-	2254	2254
AMESA Segment Revenue excluding excise duty/GST	23563	23292	21931	91230

* Effective 1 July 2017 following transition to GST, revenue is reported net of GST recovered.

- 5 Figures of the previous period have been regrouped / rearranged wherever considered necessary.

Place : Mumbai

Date : 26 July 2018



For Essel Propack Limited

Ashok Goel
Chairman and Managing Director

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

SAI COMMERCIAL BUILDING
312/313, 3RD FLOOR,
BKS DEVSHI MARG,
GOVANDI (EAST),
MUMBAI - 400 088.

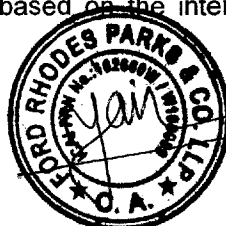
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EMAIL : frptax@vsnl.com

Independent Auditor's Review Report

To,
The Board of Directors,
Essel Propack Limited

Re: Limited Review Report for the quarter ended 30 June 2018

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Essel Propack Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its associate for the quarter ended 30 June 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular number CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement is the responsibility of the Parent's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the interim financial results of six subsidiaries whose interim financial results reflect total revenues of Rs. 40,780 lakhs, profit after tax of Rs. 4,072 lakhs and total comprehensive income of Rs. 4,072 lakhs for the quarter ended 30 June 2018 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these six subsidiaries is based solely on the reports of other auditors.
4. The Statement includes the interim financial results of twelve subsidiaries, which are certified by the Management, whose interim financial results reflect total revenues of Rs. 7,495 lakhs, loss after tax (net) of Rs. 7 lakhs and total comprehensive loss (net) of Rs. 7 lakhs for the quarter ended 30 June 2018 as considered in the Statement.
5. The Statement also includes the Group's share of Profit after tax of Rs. 7 lakhs and total comprehensive loss of Rs. 2 lakhs for the quarter ended 30 June 2018 as considered in the Statement, in respect of an associate, based on the interim financial results certified by the Management.



A Partnership Firm with Registration No : BA61078 converted into a Limited Liability Partnership (LLP) namely
FORD RHODES PARKS & CO LLP w.e.f. August 4, 2015 - LLP Identification No. AAE4990

Also at : **BENGALURU - CHENNAI - KOLKATA**

FORD RHODES PARKS & CO LLP

6. Based on our review conducted as stated above and based on the consideration of the reports of other auditors referred to in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of Companies Act, 2013 read with rules issued thereunder and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular number CIR/CFD/FAC/62/2016 dated 5 July 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ford Rhodes Parks & Co. LLP
Chartered Accountants
Firm Registration Number 102860WW100089


Nitin Jain
Partner
Membership Number 215336



Mumbai, 26 July 2018

**INDIA STANDALONE
UN AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30 JUNE 2018**

(Rs. in Lakhs)

	Quarter ended			Year ended
	30-Jun	31-Mar	30-Jun	31-Mar
	2018	2018	2017	2018
	Unaudited	Audited (Refer note 2)	Unaudited	Audited
1 Income				
a. Revenue from operations (Refer note 5)	21,245	20,899	22,242	85,225
b. Other income	123	500	244	960
c. Interest income	294	301	337	1,244
Total Income	21,662	21,700	22,823	87,429
2 Expenses				
a. Cost of materials consumed	9,727	9,251	8,979	36,598
b. Changes in inventories of finished goods and work in progress	(494)	16	(183)	(350)
c. Excise duty on sale of goods (Refer note 5)	-	-	2,254	2,254
d. Employee benefits expense	2,372	1,836	2,123	8,570
e. Finance costs	488	558	497	2,140
f. Depreciation and amortisation expense	1,753	1,717	1,654	6,866
g. Other expenses	4,963	4,694	4,880	19,183
Total expenses	18,809	18,072	20,204	75,261
3 Profit from ordinary activities before exceptional items and tax (1-2)	2,853	3,628	2,619	12,168
4 Exceptional Items (net)	-	-	-	-
5 Profit before tax for the period (3+4)	2,853	3,628	2,619	12,168
6 Tax expense				
a) Current tax	990	1,325	993	4,660
b) Deferred tax charge/(credit)	(3)	(115)	(115)	(610)
Total tax expense	987	1,210	878	4,050
7 Net Profit from ordinary activities after tax for the period (5-6)	1,866	2,418	1,741	8,118
8 Other comprehensive income				
Items that will not be reclassified to profit or loss	(28)	(16)	(32)	(113)
Income tax effect on above	10	5	11	39
Other comprehensive income for the period (net of tax)	(18)	(11)	(21)	(74)
9 Total comprehensive income for the period (7+8)	1,848	2,407	1,720	8,044
10 Paid-up equity share capital (Face Value ` 2/- each)	6,288	3,145	3,143	3,145
11 Other equity				62,326
12 Earnings Per Share (EPS) (Refer note 3)				
(a) Basic	^ 0.59	^ 0.77	^ 0.55	2.58
(b) Diluted	^ 0.59	^ 0.77	^ 0.55	2.58
(^ not annualised)				

NOTES:

- The above unaudited standalone financial results, prepared in accordance with the Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26 July 2018. The statutory auditors have carried out a limited review of the above standalone financial results.
- Figures for the quarter ended 31 March 2018 are the balancing figures between the audited figures in respect of full financial year 2017-18 and the published year to date figures upto third quarter of financial year 2017-18.
- The Board of Directors at its meeting held on 26 April 2018, recommended issue of bonus equity shares, in the ratio of one equity share of Rs 2 each fully paid up for every one equity share of the Company held by the shareholders as on a record date. The above issue of bonus shares has been approved by the shareholders in the annual general meeting held on 13 June 2018. Consequently, the Company allotted 15,71,81,664 equity shares of Rs. 2 each fully paid up bonus shares by capitalisation of reserves amounting to Rs. 3,144 Lakhs. In accordance with Ind AS 33 'Earnings per Share', the basic and diluted earnings per share for all the periods presented above have been adjusted to give effect to the aforesaid issue of bonus shares.
- The Company has only one major identifiable business segment viz. Plastic Packaging Material.
- Following the commencement of Goods and Services Tax (GST) with effect from 1 July 2017, Revenue from operations for the period beginning 1 July 2017 is reported net of GST recovered, as required by Ind AS. However, prior to GST regime excise duty recovered was included as part of Revenue from operations for the reporting period till 30 June 2017 as required by Ind AS. Accordingly, revenue from operations for the quarter ended 30 June 2018 are not comparable with the corresponding previous quarter presented in the financial results. To facilitate comparison, the following additional information is being provided:

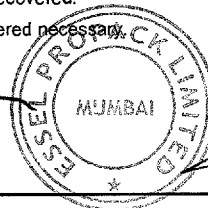
(Rs. in Lakhs)

	Quarter ended			Year ended
	30-Jun	31-Mar	30-Jun	31-Mar
	2018	2018	2017	2018
Revenue from operations as reported*	21,245	20,899	22,242	85,225
Less: Excise duty included in above (till 30 June 2017)	-	-	2,254	2,254
Revenue from operations excluding excise duty	21,245	20,899	19,988	82,971

* Effective 1 July 2017 following transition to GST, revenue is reported net of GST recovered.

- Figures of the previous periods have been regrouped / rearranged wherever considered necessary.

Place: Mumbai
Date: 26 July 2018



For Essel Propack Limited

Ashok Goel
Chairman and Managing Director

FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

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EMAIL : frptax@vsnl.com

Independent Auditor's Review Report

To
The Board of Directors,
Essel Propack Limited

Re: Limited Review Report for the quarter ended 30 June 2018

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Essel Propack Limited** (the "Company") for the quarter ended 30 June, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016. 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 the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under Section 133 of Companies Act, 2013 read with rules issued thereunder and other recognised accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ford Rhodes Parks & Co. LLP

Chartered Accountants

Firm Registration Number: 102860W/W100089

Nitin Jain
Partner

Membership Number 215336



Mumbai, 26 July 2018

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Also at : BENGALURU - CHENNAI - KOLKATA