

1/12



23 January 2019

| | |
|--|---|
| 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 |
| Script: Equity 500135. NCDs 957238 | Trading Symbol: ESSELPACK |

Ref.: Essel Propack Limited

Sub.: Unaudited financial results for the third quarter and nine months ended 31 December 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. 23 January 2019, *inter alia*, has approved the following:

- a) Unaudited financial results for the third quarter and nine months ended 31 December 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.

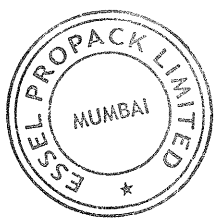
The above referred meeting was commenced at 12:00 noon and concluded at 3.15 p.m.

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



ESSEL PROPACK LIMITED
 Top Floor, Times Tower, Kamala City
 Senapati Bapat Marg, Lower Parel
 Mumbai 400 013, India
 T : +91-22-2481 9000 / 9200
 F : +91-22-2496 3137 | www.esselpropack.com

Registered Office:
 P. O. Vasind
 Taluka Shahpur
 Dist. Thane, Maharashtra 421 604, India
 CIN: L74950MH1982PLC028947

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ESSEL PROPACK LIMITED

CIN: L74950MH1982PLC028947

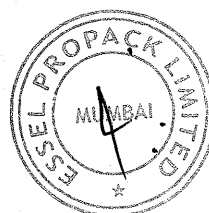
Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421604

GLOBAL OPERATIONS

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

(Rs in Lakhs)

| | Quarter ended | | | Nine Months ended | | Year ended |
|--|---------------|---------------|---------------|-------------------|----------------|----------------|
| | 31-Dec | 30-Sep | 31-Dec | 31-Dec | 31-Dec | 31-Mar |
| | 2018 | 2018 | 2017 | 2018 | 2017 | 2018 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Income | | | | | | |
| a. Revenue from operations {Refer note 4 (a)} | 69,443 | 68,347 | 59,505 | 201,326 | 181,802 | 244,642 |
| b. Other income | 48 | 248 | 362 | 979 | 777 | 1,318 |
| c. Interest income | 282 | 322 | 310 | 945 | 974 | 1,319 |
| Total income | 69,773 | 68,917 | 60,177 | 203,250 | 183,553 | 247,279 |
| 2 Expenses | | | | | | |
| a. Cost of materials consumed | 29,161 | 29,367 | 25,412 | 87,172 | 78,139 | 105,341 |
| b. Changes in inventories of finished goods and work-in-progress | 779 | 449 | (318) | (389) | (1,900) | (1,681) |
| c. Excise duty on sale of goods {Refer note 4 (a)} | - | - | - | - | 2,254 | 2,254 |
| d. Employee benefits expense | 13,046 | 12,274 | 10,947 | 37,404 | 32,520 | 43,390 |
| e. Finance costs | 1,609 | 1,598 | 1,404 | 4,569 | 4,136 | 5,491 |
| f. Depreciation and amortisation expense | 4,704 | 4,499 | 4,142 | 13,648 | 12,409 | 16,707 |
| g. Other expenses | 13,329 | 13,786 | 12,033 | 40,384 | 35,936 | 48,863 |
| Total expenses | 62,628 | 61,973 | 53,620 | 182,788 | 163,494 | 220,365 |
| 3 Profit before share of profit / (loss) of an associate, exceptional items and tax (1-2) | 7,145 | 6,944 | 6,557 | 20,462 | 20,059 | 26,914 |
| 4 Share of profit/(loss) from associate | 55 | 482 | 34 | 544 | 93 | (104) |
| 5 Profit before exceptional items and tax (3+4) | 7,200 | 7,426 | 6,591 | 21,006 | 20,152 | 26,810 |
| 6 Exceptional items (gain)/loss (net) | - | - | 498 | - | 498 | 498 |
| 7 Profit before tax for the period (5-6) | 7,200 | 7,426 | 6,093 | 21,006 | 19,654 | 26,312 |
| 8 Tax expense | | | | | | |
| i) Current tax | 1,914 | 2,057 | 2,399 | 5,797 | 6,840 | 9,124 |
| ii) Deferred tax charge / (credit) | 649 | (9) | (381) | 996 | (60) | (233) |
| Total tax expense | 2,563 | 2,048 | 2,018 | 6,793 | 6,780 | 8,891 |
| 9 Net Profit from ordinary activities after tax for the period (7-8) | 4,637 | 5,378 | 4,075 | 14,213 | 12,874 | 17,421 |
| 10 Net Profit for the period attributable to: | | | | | | |
| Owners of the parent | 4,545 | 5,337 | 4,003 | 14,015 | 12,681 | 17,160 |
| Non-controlling interest | 92 | 41 | 72 | 198 | 193 | 261 |



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ESSEL PROPACK LIMITED

CIN: L74950MH1982PLC028947

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

GLOBAL OPERATIONS

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

(Rs in Lakhs)

| Particulars | Quarter ended | | | Nine Months ended | | Year ended |
|--|----------------|--------------|--------------|-------------------|---------------|----------------|
| | 31-Dec | 30-Sep | 31-Dec | 31-Dec | 31-Dec | 31-Mar |
| | 2018 | 2018 | 2017 | 2018 | 2017 | 2018 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 11 Other comprehensive income | | | | | | |
| a. i) Items that will not be reclassified to profit or loss | (35) | (36) | (45) | (106) | (134) | (111) |
| ii) Income tax relating to items that will not be reclassified to profit or loss | 11 | 12 | 15 | 34 | 44 | 36 |
| b. i) Items that will be reclassified to profit or loss | (4,666) | 3,611 | 55 | (1,806) | 4,593 | 8,875 |
| ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| Other comprehensive income/(loss) (net of tax) | (4,690) | 3,587 | 25 | (1,878) | 4,503 | 8,800 |
| 12 Total comprehensive income /(loss)(9+11) | (53) | 8,965 | 4,100 | 12,335 | 17,377 | 26,221 |
| 13 Total comprehensive income attributable to: | | | | | | |
| Owners of the parent | (127) | 8,900 | 4,042 | 12,113 | 17,180 | 25,942 |
| Non-controlling interest | 74 | 65 | 58 | 222 | 197 | 279 |
| 14 Paid-up equity share capital (Face Value Rs. 2/-) | 6,303 | 6,293 | 3,143 | 6,303 | 3,143 | 3,144 |
| 15 Other equity | | | | | | 121,914 |
| 16 Earnings per share (EPS) (Refer note 2) | | | | | | |
| Basic | ^1.44 | ^1.69 | ^1.28 | ^4.45 | ^4.03 | 5.46 |
| Diluted | ^1.44 | ^1.69 | ^1.27 | ^4.45 | ^4.01 | 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 AND NINE MONTHS ENDED 31 DECEMBER 2018

(Rs in Lakhs)

| Consolidated Segment Information | Quarter ended | | | Nine Months ended | | Year ended |
|--|----------------|----------------|----------------|-------------------|----------------|----------------|
| | 31-Dec | 30-Sep | 31-Dec | 31-Dec | 31-Dec | 31-Mar |
| | 2018 | 2018 | 2017 | 2018 | 2017 | 2018 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Segment Revenue from operations | | | | | | |
| a AMESA {Refer note 4 (b)} | 25,382 | 23,366 | 22,367 | 72,311 | 70,192 | 93,484 |
| b EAP | 17,233 | 18,470 | 14,042 | 51,338 | 43,179 | 57,437 |
| c AMERICAS | 14,766 | 14,350 | 12,621 | 42,402 | 36,092 | 48,846 |
| d EUROPE | 14,387 | 14,788 | 11,883 | 42,106 | 36,844 | 50,959 |
| e Unallocated | 21 | 21 | 19 | 60 | 57 | 77 |
| f Inter Segmental elimination | (2,346) | (2,648) | (1,427) | (6,891) | (4,562) | (6,161) |
| Total Revenue from operations | 69,443 | 68,347 | 59,505 | 201,326 | 181,802 | 244,642 |
| Segment Result | | | | | | |
| a AMESA | 3,650 | 2,678 | 3,546 | 9,787 | 10,293 | 14,123 |
| b EAP | 3,206 | 3,605 | 2,328 | 8,886 | 7,508 | 9,050 |
| c AMERICAS | 1,652 | 1,920 | 1,758 | 5,071 | 4,610 | 6,112 |
| d EUROPE | 163 | 378 | (133) | 735 | 683 | 1,200 |
| e Unallocated | (234) | (379) | (105) | (964) | (305) | (401) |
| f Inter Segmental elimination | 7 | (230) | 56 | (388) | 325 | 484 |
| Total Segment Result | 8,444 | 7,972 | 7,450 | 23,127 | 23,114 | 30,568 |
| Finance costs | 1,609 | 1,598 | 1,404 | 4,569 | 4,136 | 5,491 |
| Other income (including interest income) | 459 | 472 | 672 | 1,924 | 1,751 | 2,637 |
| Gain/(loss) on foreign exchange fluctuations (net) | (149) | 98 | (161) | (20) | (670) | (800) |
| Exceptional items (gain)/loss (net) | - | - | 498 | - | 498 | 498 |
| Share of profit/(loss) from associate | 55 | 482 | 34 | 544 | 93 | (104) |
| Profit from ordinary activities before tax | 7,200 | 7,426 | 6,093 | 21,006 | 19,654 | 26,312 |
| Segment Assets | | | | | | |
| a AMESA | 81,594 | 80,108 | 70,762 | 81,594 | 70,762 | 70,510 |
| b EAP | 61,924 | 60,046 | 54,461 | 61,924 | 54,461 | 55,039 |
| c AMERICAS | 46,078 | 44,685 | 39,669 | 46,078 | 39,669 | 40,591 |
| d EUROPE | 58,230 | 61,833 | 54,411 | 58,230 | 54,411 | 57,713 |
| e Unallocated | 20,283 | 25,269 | 20,827 | 20,283 | 20,827 | 23,018 |
| f Inter Segmental elimination | (5,454) | (5,879) | (3,092) | (5,454) | (3,092) | (2,661) |
| Total | 262,655 | 266,062 | 237,038 | 262,655 | 237,038 | 244,210 |
| Segment Liabilities | | | | | | |
| a AMESA | 16,310 | 15,752 | 14,363 | 16,310 | 14,363 | 13,734 |
| b EAP | 14,730 | 12,557 | 9,430 | 14,730 | 9,430 | 10,782 |
| c AMERICAS | 7,006 | 7,459 | 7,425 | 7,006 | 7,425 | 6,470 |
| d EUROPE | 12,890 | 14,608 | 10,732 | 12,890 | 10,732 | 11,463 |
| e Unallocated | 82,400 | 87,035 | 80,130 | 82,400 | 80,130 | 78,242 |
| f Inter Segmental elimination | (4,231) | (4,700) | (2,211) | (4,231) | (2,211) | (1,970) |
| Total | 129,105 | 132,711 | 119,869 | 129,105 | 119,869 | 118,721 |

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.



NOTES:

- 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 23 January 2019. The statutory auditors have carried out a limited review of the above consolidated financial results.
- 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.
- During the quarter, the Company allotted 5,26,628 equity shares of Rs. 2 each fully paid up pursuant to exercise of the stock options granted under Essel Employee Stock Option Scheme 2014.
- 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 nine months ended 31 December 2018 is not comparable with the corresponding previous nine months presented in the consolidated financial results. To facilitate comparison, the following additional information is being provided:

| | Quarter ended | | | Nine Months ended | | Year ended |
|---|---------------|--------|--------|-------------------|---------|------------|
| | 31-Dec | 30-Sep | 31-Dec | 31-Dec | 31-Dec | 31-Mar |
| | 2018 | 2018 | 2017 | 2018 | 2017 | 2018 |
| Revenue from operations as reported* | 69,443 | 68,347 | 59,505 | 201,326 | 181,802 | 244,642 |
| Excise duty included above (till 30 June 2017) | - | - | - | - | 2,254 | 2,254 |
| Revenue from operations excluding excise duty/GST | 69,443 | 68,347 | 59,505 | 201,326 | 179,548 | 242,388 |

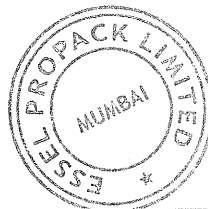
* Effective 1 July 2017 following transition to GST, revenue is reported net of GST recovered.

b) Revenue from operations of AMESA Segment for nine months ended 31 December 2018 is not comparable with the corresponding previous nine months presented in the segment information. To facilitate comparison, the following additional information is being provided:

| | Quarter ended | | | Nine Months ended | | Year ended |
|---|---------------|--------|--------|-------------------|--------|------------|
| | 31-Dec | 30-Sep | 31-Dec | 31-Dec | 31-Dec | 31-Mar |
| | 2018 | 2018 | 2017 | 2018 | 2017 | 2018 |
| AMESA Segment Revenue as reported* | 25,382 | 23,366 | 22,367 | 72,311 | 70,192 | 93,484 |
| Excise duty included above (till 30 June 2017) | - | - | - | - | 2,254 | 2,254 |
| AMESA Segment Revenue excluding excise duty/GST | 25,382 | 23,366 | 22,367 | 72,311 | 67,938 | 91,230 |

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

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



For Essel Propack Limited

(Signature)
Ashok Goel
Chairman and Managing Director

Place : Mumbai

Date : 23 January 2019

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FORD RHODES PARKS & CO LLP

CHARTERED ACCOUNTANTS

(Formerly Ford, Rhodes, Parks & Co.)

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

TELEPHONE : (91) 22 67979819
: (91) 22 67979820
FAX : (91) 22 67979821
EMAIL : frptax@vsnl.com

Independent Auditor's Review Report

To,
The Board of Directors,
Essel Propack Limited

Re: Limited Review Report for the quarter and nine months ended 31 December 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 and nine months ended 31 December 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 SEBI circular number CIR/CFD/FAC/62/2016 dated 5 July 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules 2015 and the Circular, 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.
3. 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.
4. We did not review the interim financial results of six subsidiaries whose interim financial results reflect total revenues before consolidation adjustments of Rs. 46,382 lakhs and Rs. 133,118 lakhs for the quarter and nine months ended 31 December 2018 respectively and profit after tax / total comprehensive income (net) before consolidation adjustments of Rs. 3,597 lakhs and Rs. 14,738 lakhs for the quarter and nine months ended 31 December 2018 respectively, 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.

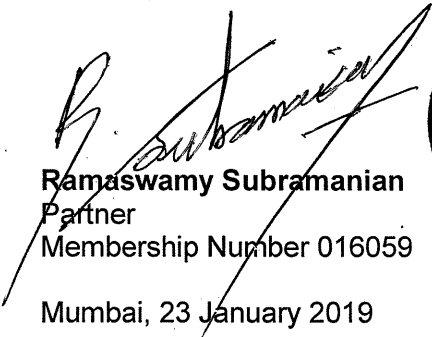


A Partnership Firm with Registration No : BA61078 converted into a Limited Liability Partnership (LLP) namely
FORD RHODES PARKS & CO. LLP w.e.f. August 4, 2015 - LLP Identification No. AAE4990

Also at : **BENGALURU · CHENNAI · KOLKATA · HYDERABAD**

5. The Statement includes the interim financial results of twelve subsidiaries, which are certified by the Management, whose interim financial results reflect total revenues before consolidation adjustments of Rs. 9,644 lakhs and Rs. 26,542 lakhs for the quarter and nine months ended 31 December 2018 respectively, profit after tax (net) before consolidation adjustments of Rs. 599 lakhs and Rs. 1,472 lakhs for the quarter and nine months ended 31 December 2018 respectively and total comprehensive income (net) before consolidation adjustments of Rs. 602 lakhs and Rs. 1,482 lakhs for the quarter and nine months ended 31 December 2018 respectively, as considered in the Statement.
6. The Statement also includes the Group's share of Profit after tax of Rs. 55 lakhs and Rs. 544 lakhs for the quarter and nine months ended 31 December 2018 respectively and total comprehensive income of Rs. 36 lakhs and Rs. 518 lakhs for the quarter and nine months ended 31 December 2018 respectively, as considered in the Statement, in respect of an associate, based on the interim financial results certified by the Management.
7. Based on our review conducted as stated above and based on the consideration of the reports of other auditors referred to in Paragraph 4 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 the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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 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 102860W/W100089


Ramaswamy Subramanian
Partner
Membership Number 016059



Mumbai, 23 January 2019

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ESSEL PROPACK LIMITED

CIN L74950MH1982PLC028947

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

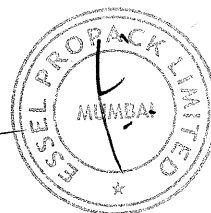
INDIA STANDALONE

UN AUDITED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

(Rs. in Lakhs, except per share data)

| | | Quarter ended | | | Nine months ended | | Year ended |
|-----------|---|---------------|---------------|---------------|-------------------|---------------|---------------|
| | | 31-Dec | 30-Sep | 31-Dec | 31-Dec | 31-Dec | 31-Mar |
| | | 2018 | 2018 | 2017 | 2018 | 2017 | 2018 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| a. | Revenue from operations (Refer note 5) | 22,180 | 20,580 | 20,375 | 64,005 | 64,326 | 85,225 |
| b. | Other income | 114 | 111 | 106 | 348 | 460 | 960 |
| c. | Interest income | 271 | 297 | 303 | 862 | 943 | 1,244 |
| | Total income | 22,565 | 20,988 | 20,784 | 65,215 | 65,729 | 87,429 |
| 2 | Expenses | | | | | | |
| a. | Cost of materials consumed | 9,885 | 8,930 | 8,939 | 28,542 | 27,347 | 36,598 |
| b. | Changes in inventories of finished goods and work in progress | 122 | 337 | (384) | (35) | (366) | (350) |
| c. | Excise duty on sale of goods (Refer note 5) | - | - | - | - | 2,254 | 2,254 |
| d. | Employee benefits expense | 2,356 | 2,261 | 2,232 | 6,989 | 6,734 | 8,570 |
| e. | Finance costs | 615 | 628 | 556 | 1,731 | 1,582 | 2,140 |
| f. | Depreciation and amortisation expense | 1,905 | 1,820 | 1,767 | 5,478 | 5,149 | 6,866 |
| g. | Other expenses | 5,040 | 5,034 | 4,773 | 15,037 | 14,489 | 19,183 |
| | Total expenses | 19,923 | 19,010 | 17,883 | 57,742 | 57,189 | 75,261 |
| 3 | Profit from ordinary activities before exceptional items and tax (1-2) | 2,642 | 1,978 | 2,901 | 7,473 | 8,540 | 12,168 |
| 4 | Exceptional Items (net) | - | - | - | - | - | - |
| 5 | Profit before tax for the period (3+4) | 2,642 | 1,978 | 2,901 | 7,473 | 8,540 | 12,168 |
| 6 | Tax expense | | | | | | |
| a) | Current tax | 859 | 734 | 1,195 | 2,583 | 3,335 | 4,660 |
| b) | Deferred tax charge/(credit) | 46 | (68) | (247) | (25) | (495) | (610) |
| | Total tax expense | 905 | 666 | 948 | 2,558 | 2,840 | 4,050 |
| 7 | Net Profit from ordinary activities after tax for the period (5-6) | 1,737 | 1,312 | 1,953 | 4,915 | 5,700 | 8,118 |
| 8 | Other comprehensive income | | | | | | |
| | Items that will not be reclassified to profit or (loss) | (28) | (29) | (32) | (85) | (97) | (113) |
| | Income tax effect on above | 10 | 10 | 12 | 30 | 34 | 39 |
| | Other comprehensive income /(loss) for the period (net of tax) | (18) | (19) | (20) | (55) | (63) | (74) |
| 9 | Total comprehensive income for the period (7+8) | 1,719 | 1,293 | 1,933 | 4,860 | 5,637 | 8,044 |
| 10 | Paid-up equity share capital (Face Value Rs.2/- each) | 6,303 | 6,293 | 3,143 | 6,303 | 3,143 | 3,144 |
| 11 | Other equity | | | | | | 62,326 |
| 12 | Earnings Per Share (EPS) (Refer note 2) | | | | | | |
| | (a) Basic | ^ 0.55 | ^ 0.42 | ^ 0.62 | ^ 1.56 | ^ 1.81 | 2.58 |
| | (b) Diluted | ^ 0.55 | ^ 0.42 | ^ 0.62 | ^ 1.56 | ^ 1.81 | 2.58 |
| | (^ not annualised) | | | | | | |



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ESSEL PROPACK LIMITED
CIN L74950MH1982PLC028947

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

INDIA STANDALONE
UN AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

NOTES

- 1 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 23 January 2019. The statutory auditors have carried out a limited review of the above standalone financial results.
- 2 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.
- 3 During the quarter, the Company allotted 5,26,628 equity shares of Rs. 2 each fully paid up pursuant to exercise of the stock options granted under Essel Employee Stock Option Scheme 2014.
- 4 The Company has only one major identifiable business segment viz. Plastic Packaging Material.
- 5 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 nine months ended 31 December 2018 is not comparable with the corresponding previous nine months presented in the financial results. To facilitate comparison, the following additional information is being provided:

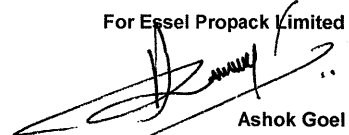
(Rs. in Lakhs)

| | Quarter ended | | | Nine months ended | | Year ended |
|---|---------------|--------|--------|-------------------|--------|------------|
| | 31-Dec | 30-Sep | 31-Dec | 31-Dec | 31-Dec | 31-Mar |
| | 2018 | 2018 | 2017 | 2018 | 2017 | 2018 |
| Revenue from operations as reported* | 22,180 | 20,580 | 20,375 | 64,005 | 64,326 | 85,225 |
| Less: Excise duty included in above (till 30 June 2017) | - | - | - | - | 2,254 | 2,254 |
| Revenue from operations excluding excise duty | 22,180 | 20,580 | 20,375 | 64,005 | 62,072 | 82,971 |

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

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

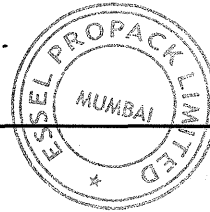
For Essel Propack Limited


Ashok Goel
 Chairman and Managing Director

Place: Mumbai

Date: 23 January 2019







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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.

TELEPHONE : (91) 22 67979819
 : (91) 22 67979820
FAX : (91) 22 67979821
EMAIL : frptax@vsnl.com

Independent Auditor's Review Report

To
**The Board of Directors,
Essel Propack Limited**

Re: Limited Review Report for the quarter and nine months ended 31 December 2018

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Essel Propack Limited** (the "Company") for the quarter and nine months ended 31 December, 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 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules 2015 and the Circular, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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.



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 · HYDERABAD**

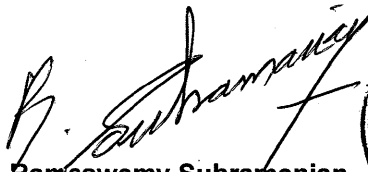
FORD RHODES PARKS & CO LLP

4. Based on our review conducted as 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 relevant 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

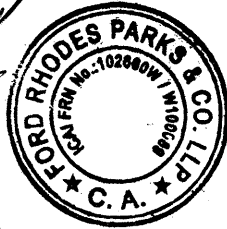


Ramaswamy Subramanian

Partner

Membership Number 016059

Mumbai, 23 January 2019



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ESSEL PROPACK LIMITED

Corporate Office: Top Floor, Times Tower, Kamala City, Senapati Bapat Marg,
Lower Parel, Mumbai 400013.

Regd. Office: P.O. Vasind, Taluka Shahapur, Thane 421604, Maharashtra
Tel: +91 9673333971 CIN: L74950MH1982PLC028947

**GLOBAL OPERATIONS
EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018**

(Rs. in Lakhs)

| Particulars | Quarter ended | Quarter ended | Nine months ended | Year ended |
|--|---------------|---------------|-------------------|-------------|
| | 31-Dec-2018 | 31-Dec-2017 | 31-Dec-2018 | 31-Mar-2018 |
| | Unaudited | Unaudited | Unaudited | Audited |
| Total income | 69,773 | 60,177 | 203,250 | 247,279 |
| Profit before exceptional items and tax | 7,200 | 6,591 | 21,006 | 26,810 |
| Profit before tax for the period after exceptional items | 7,200 | 6,093 | 21,006 | 26,312 |
| Profit after tax for the period attributable to the owners of the parent | 4,545 | 4,003 | 14,015 | 17,160 |
| Total comprehensive income attributable to owners of the parent | (127) | 4,042 | 12,113 | 25,942 |
| Paid-up equity share capital (Face Value Rs 2/- each) | 6,303 | 3,143 | 6,303 | 3,144 |
| Other equity (excluding Revaluation reserves) | | | | 121,914 |
| Earnings per share (of Rs.2/- each) | | | | |
| Basic | ^1.44 | ^1.28 | ^4.45 | 5.46 |
| Diluted | ^1.44 | ^1.27 | ^4.45 | 5.45 |

(^ not annualised)

**INDIA STANDALONE
EXTRACT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018**

(Rs. in Lakhs)

| Particulars | Quarter ended | Quarter ended | Nine months ended | Year ended |
|--|---------------|---------------|-------------------|-------------|
| | 31-Dec-2018 | 31-Dec-2017 | 31-Dec-2018 | 31-Mar-2018 |
| | Unaudited | Unaudited | Unaudited | Audited |
| Total income | 22,565 | 20,784 | 65,215 | 87,429 |
| Profit from ordinary activities before exceptional items and tax | 2,642 | 2,901 | 7,473 | 12,168 |
| Net Profit from ordinary activities after tax for the period | 1,737 | 1,953 | 4,915 | 8,118 |
| Total comprehensive income for the period | 1,719 | 1,933 | 4,860 | 8,044 |
| Paid-up equity share capital (Face Value Rs 2/- each) | 6,303 | 3,143 | 6,303 | 3,144 |
| Other equity (excluding Revaluation reserves) | | | | 62,326 |
| Earnings per share (of Rs.2/- each) | | | | |
| Basic | ^ 0.55 | ^ 0.62 | ^ 1.56 | 2.58 |
| Diluted | ^ 0.55 | ^ 0.62 | ^ 1.56 | 2.58 |

(^ not annualised)

NOTES:

- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on 23 January 2019. The statutory auditors of the Company have carried out a Limited Review of the aforesaid results.
- The above is an extract of the detailed format of the standalone and consolidated financial results for the quarter and nine months ended 31 December 2018 filed with stock exchange pursuant to Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015.
- The full format of the standalone and consolidated financial results for the quarter and nine months ended 31 December 2018 are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the Company's website (www.esselpropack.com).



For Essel Propack Limited

Ashok Goel
Chairman and Managing Director

Place: Mumbai
Date : 23 January 2019