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ESSEL PROPACK LIMITED						
CIN: L74950MH1982PLC028947						
Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604						
GLOBAL OPERATIONS						₹ in Lacs
UNAUDITED CONSOLIDATED FINANCIAL RESULTS						
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014						
Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec	30-Sep	31-Dec	31 December		31 March
	2014	2014	2013	2014	2013	2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a. Net Sales / Income from Operations (Net of Excise Duty)	55599	58983	53258	168994	153012	210440
b. Other Operating Income	1140	532	419	2129	1273	2223
Total Income from operations (net)	56739	59515	53677	171123	154285	212663
2 Expenses						
a. Cost of materials consumed	29811	27136	20430	81981	67536	104266
b. Changes in inventories of finished goods, and goods-in-process	(2951)	1565	5765	791	6919	(312)
c. Employee benefits expense	9520	9139	8822	27429	25167	33605
d. Depreciation and amortisation expense	3393	3424	3287	10119	9412	12576
e. Other expenses	11159	10987	9662	32175	28091	39653
Total expenses	50932	52251	47966	152495	137125	189788
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	5807	7264	5711	18628	17160	22875
4 Other income	452	450	515	1425	1517	2238
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	6259	7714	6226	20053	18677	25113
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(187)	(120)	(132)	(414)	(91)	(39)
7 Finance costs	2046	2004	1957	5983	6107	8137
8 Profit from ordinary activities after finance costs but before exceptional items (5+6-7)	4026	5590	4137	13656	12479	16937
9 Exceptional (income) / expense	-	-	-	-	77	77
10 Profit from ordinary activities before tax (8-9)	4026	5590	4137	13656	12402	16860
11 Tax expense (Current tax, Deferred tax, MAT credit entitlement, excess provisions)	904	1709	1249	3901	4102	5691
12 Net Profit from ordinary activities after tax (10-11)	3122	3881	2888	9755	8300	11169
13 Extraordinary Item	-	-	-	-	-	-
14 Net Profit after tax before minority interest and share of profit / (loss) of associate (12-13)	3122	3881	2888	9755	8300	11169
15 Add : Share of Profit of associates	31	67	22	86	18	-
16 Less : Minority interest	(113)	(102)	(79)	(318)	(269)	(386)
17 Net Profit for the period (14+15+16)	3040	3846	2831	9523	8049	10783
18 Paid-up Equity Share Capital (Face Value Rs. 2/-each)	3141	3141	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)	1.94	2.45	1.80	6.06	5.12	6.87

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 January 2015.
- The useful life of fixed assets have been revised in accordance with the Schedule II to the Companies Act 2013, which is applicable for accounting periods commencing on or after 1 April 2014, in case of Indian entities. Consequently, the carrying value, net of residual value of assets beyond their useful life, as of 1 April 2014, has been charged to retained earnings and in other cases, the carrying value has been depreciated over the remaining of the revised life of the assets and the effect on depreciation, in the Statement of Profit and loss, for the current quarter and nine months is not material.

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GLOBAL OPERATIONS
UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014 **₹ in Lacs**

3 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			Nine months ended		Year ended
	31-Dec	30-Sep	31-Dec	31 December		31 March
	2014	2014	2013	2014	2013	2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
A AMESA	27075	28776	24613	82681	71559	98067
B EAP	14204	14246	14028	39921	37102	49836
C AMERICAS	11247	11927	10551	34881	33500	45686
D EUROPE	8529	9335	7613	25652	21442	31078
E Unallocated	16	16	12	47	28	42
Inter Segmental elimination	(4332)	(4785)	(3140)	(12059)	(9346)	(12046)
Net Sales / Income from operations	56739	59515	53677	171123	154285	212663
Segment Result						
Profit / (Loss) before other income, finance costs and exceptional items from each segment						
A AMESA	2932	3430	3144	9623	9550	12923
B EAP	1718	2199	2468	5082	6320	8079
C AMERICAS	853	1443	219	3364	2182	3180
D EUROPE	570	495	7	1222	(501)	(879)
E Unallocated	(266)	(303)	(110)	(663)	(374)	(413)
Inter Segmental elimination	-	-	(17)	-	(17)	(15)
Total	5807	7264	5711	18628	17160	22875
Add: Other income	452	450	515	1425	1517	2238
Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(187)	(120)	(132)	(414)	(91)	(39)
Segment Result	6072	7594	6094	19639	18586	25074
Less: Financial costs	2046	2004	1957	5983	6107	8137
Less: Exceptional (income) / expense	-	-	-	-	77	77
Profit from ordinary activities before tax	4026	5590	4137	13656	12402	16860
Capital Employed (Segment Assets - Segment Liabilities)						
A AMESA	63793	62193	64833	63793	64833	59595
B EAP	40384	37738	37161	40384	37161	39417
C AMERICAS	24580	24417	25311	24580	25311	22836
D EUROPE	26657	26872	18944	26657	18944	27029
E Unallocated	(72587)	(72063)	(33167)	(72587)	(33167)	(76362)
Inter Segmental elimination	(2162)	(2082)	(3200)	(2162)	(3200)	(1930)
Total	80665	77075	109882	80665	109882	70585

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

Place : Mumbai
 Date : 29 January 2015.



For Essel Propack Limited

Ashok Goel
 Vice-Chairman & Managing Director

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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 AND NINE MONTHS ENDED 31 DECEMBER 2014

(₹ in Lacs)

Particulars	Quarter ended			Nine Month ended		Year ended 31 March
	31-Dec	30-Sep	31-Dec	31 December		
PART I	2014	2014	2013	2014	2013	2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a. Net Sales / Income from operations (net of excise duty)	17807	19175	16519	55158	47963	64514
b. Other operating income	717	686	537	1937	1573	2089
Total income from operations (net)	18524	19861	17056	57095	49536	66603
2 Expenses:						
a. Cost of materials consumed	9590	10126	8634	29214	24549	33676
b. Changes in inventories of finished goods and work in progress	(160)	(120)	(120)	(163)	(439)	(692)
c. Employee benefits expense	1620	1586	1473	4727	4427	5706
d. Depreciation and amortisation expense	1182	1211	970	3508	2615	3664
e. Other expenses	4224	4429	3643	12542	10969	14934
Total expenses	16456	17232	14600	49828	42121	57288
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2068	2629	2456	7267	7415	9315
4 Other income	516	515	537	1550	1814	2353
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	2584	3144	2993	8817	9229	11668
6 Gain/(Loss) on foreign exchange difference (net)	(46)	(37)	(114)	(148)	212	268
7 Finance costs	1139	1017	1027	3124	3400	4501
8 Profit after finance costs but before exceptional items (5+6-7)	1399	2090	1852	5545	6041	7435
9 Exceptional Items	0	0	0	0	(77)	129
10 Profit before Tax for the period (8+9)	1399	2090	1852	5545	5964	7564
11 Tax expense (current tax, deferred tax, mat credit entitlement etc)	280	523	516	1405	1727	2115
12 Net Profit after tax for the period (10-11)	1119	1567	1336	4140	4237	5449
13 Paid-up equity share capital (Face Value ₹ 2/- each)	3141	3141	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)	0.71	1.00	0.85	2.64	2.70	3.47
PART II						
A PARTICULARS OF SHARE HOLDINGS						
1 Public shareholding						
- Number of Shares (Lacs)	685.23	629.57	645.12	685.23	645.12	645.12
- Percentage of Shareholding	43.62%	40.08%	41.06%	43.62%	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	20.00	20.00
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	2.26%	2.12%	2.16%	2.26%	2.16%	2.16%
- Percentage of Shares (as a % of the total Share Capital of the Company)	1.27%	1.27%	1.28%	1.27%	1.28%	1.28%
b. Non-encumbered						
- Number of Shares (Lacs)	865.78	921.44	905.89	865.78	905.89	905.89
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	97.74%	97.88%	97.84%	97.74%	97.84%	97.84%
- Percentage of Shares (as a % of the total Share Capital of the Company)	55.11%	58.65%	57.66%	55.11%	57.66%	57.66%
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter	0					
Received during the quarter	1					
Disposed off during the quarter	1					
Remaining unresolved at the quarter	0					



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ESSEL PROPACK LIMITED

CIN L74950MH1982PLC028947

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INDIA STANDALONE

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

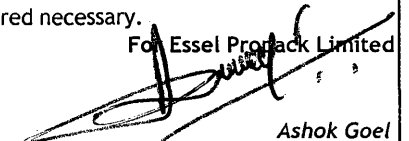
(₹ in Lacs)

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 29 January 2015. The Statutory Auditor's 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 Hon'ble High Court of Judicature at Mumbai has approved the Scheme of Amalgamation ("The Scheme") of EP Lamitubes Limited (wholly owned subsidiary of the Company) with the Company on 19 December 2014 and the appointed date is 1 April 2014. The certified copy of the Order has been filed with the Registrar of Companies on 22 January 2015. The effect of the same has not been given in the results for the quarter. However, the impact on the profit is insignificant.
- 5 The useful life of fixed assets have been revised in accordance with the Schedule II to the Companies Act 2013, which is applicable for accounting periods commencing on or after 1 April 2014. Consequently, the carrying value, net of residual value of assets beyond their useful life, as of 1 April 2014, has been charged to retained earnings and in other cases, the carrying value has been depreciated over the remaining of the revised life of the assets and the effect on depreciation, in the Statement of Profit and loss, for the current quarter and nine months is not material.
- 6 Figures of the previous period have been regrouped / reclassified/ rearranged wherever considered necessary.

Place: Mumbai
Date: 29 January 2015



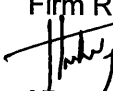
For Essel Propack Limited

Ashok Goel
Vice Chairman and Managing Director

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

Re: Limited Review Report for the quarter/nine months ended 31 December 2014

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Essel Propack Limited** (the “Company”) for the quarter/nine months ended 31 December, 2014 (“the Statement”) being submitted by the Company pursuant to requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II – Select Information referred to in paragraph 4 below. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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. 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged / encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended 31 December, 2014 of the Statement, from the details furnished by the Registrars.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035


Hitendra Bhandari
Partner
Membership Number 107832



Mumbai, 29 January, 2015