

ESSEL PROPACK LIMITED

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

INDIAN SOUL, GLOBAL SPIRIT

GLOBAL OPERATIONS

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR QUARTER ENDED 31ST MARCH, 2008**

(Rs. In Million)

Particulars	3 months ended 31st March		Year ended 31st December
	2008	2007	2007
	Unaudited	Unaudited	Audited
1 Net Sales / Income from Operations	2,829	2,825	11,938
2 Other Income	-	36	213
3 Total Income (1+2)	2,829	2,861	12,151
4 Expenditure :			
a. (Increase)/ Decrease in Stock in Trade and work in progress	(35)	(45)	(99)
b. Consumption of Raw Materials	1,306	1,310	5,423
c. Employees cost	569	500	2,270
d. Depreciation	233	234	668
e. Other Expenditure	520	515	2,515
Total	2,593	2,514	10,777
5 Interest (Net)	129	88	490
6 Exceptional items	-	-	71
7 Profit (+) / Loss (-) from ordinary activities before Tax (3-4+5+6)	107	259	813
8 Tax expenses	62	64	205
9 Net Profit (+) / Loss (-) from ordinary activities after Tax (7-8)	45	195	608
10 Extra-ordinary Items	-	-	-
11 Net Profit (+) / Loss (-) for the period (9-10)	45	195	608
12 Paid-up Equity Share Capital (Face Value Rs. 2/-each)	313	313	313
13 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year			7,885
14 Earnings per Share (EPS)			
a) Basic & Diluted EPS before Extrordinary items	0.29	1.25	3.88
b) Basic & Diluted EPS after Extrordinary items	0.29	1.25	3.88
15 Public Share Holding			
- Number of Shares (Million)	64.33	64.33	64.33
- Percentage of Shareholding	41.08%	41.08%	41.08%

NOTES:

1. The above Consolidated results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company in its meeting held on 22nd April, 2008.
2. In US Dollar terms, the growth in Revenue is 13% however due to the impact of strong appreciation in Indian rupee, on translation of Company's overseas operations in to rupees, the revenue appears static.
3. Operating margin has been impacted by increased cost of ramping up of new facilities in USA and Poland, from which significant revenue stream is yet to start.
4. Interest of Rs. 129 Million is net of receipt of Rs. 47 Million for the quarter ended 31st March, 2008.
- 5(a) Other Expenditure includes minority shareholder's interest in profits of subsidiary companies and share of Profit/Loss in Associate companies.
- (b) The German JV has been proportionately consolidated as per Accounting Standard - 27. All other subsidiaries are consolidated as per Accounting Standard - 21.
6. The Company on 1st April, 2008, completed the acquisition of 'Catheter and Disposables Technology Inc.' (CDT) based in Minneapolis, USA.
7. Under AS-17, the company now has only one major identifiable business segment viz. Multilayer Collapsible and Plastic Tubes / Laminates.
8. Figures of the previous period have been regrouped wherever considered necessary.

For Essel Propack Limited

Ashok Kumar Goel

Vice Chairman & Managing Director

Place : Mumbai

Date : 22nd April, 2008