

GLOBAL OPERATIONS

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND TWELVE MONTHS ENDED 31ST MARCH, 2013

₹ in Lacs

Particulars	Quarter ended			Year ended	
	31st Mar 2013	31st Dec 2012	31st Mar 2012	31st Mar 2013	31st Mar 2012
	Audited (Refer note 3)	Unaudited	Unaudited (Refer note 4)	Audited	Audited
1 Income from operations					
a. Net Sales / Income from Operations (Net of Excise Duty)	46772	44433	40968	181128	156650
b. Other Operating Income	881	360	297	2049	1721
Total Income from operations (net)	47653	44793	41265	183177	158371
2 Expenses					
a. Cost of materials consumed	24604	21127	19232	88681	75806
b. Changes in inventories of finished goods, and goods -in-process	(1280)	198	1081	52	386
c. Employee benefits expense	7276	7099	6405	28534	24052
d. Depreciation and amortisation expense	2884	3320	2675	12617	11700
e. Other expenses	9495	8264	8039	34599	31455
Total expenses	42979	40008	37432	164483	143399
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	4674	4785	3833	18694	14972
4 Other income	1450	488	382	2771	1904
5 Profit from ordinary activities before finance costs & exceptional items (3+4)	6124	5273	4215	21465	16876
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	45	14	348	254	65
7 Finance costs	2120	2103	2409	9121	8413
8 Profit from ordinary activities after finance costs but before exceptional items (5+6-7)	4049	3184	2154	12598	8528
9 Exceptional (income) / expense	-	-	132	-	132
10 Profit from ordinary activities before tax (8-9)	4049	3184	2022	12598	8396
11 Tax expense (Current tax, Deferred tax, MAT credit entitlement etc.)/(excess provisions)	1287	957	(568)	4430	2234
12 Net Profit from ordinary activities after tax (10-11)	2762	2227	2590	8168	6162
13 Extraordinary Item	-	-	-	-	-
14 Net Profit for the period (12-13)	2762	2227	2590	8168	6162
15 Add : Share of Profit of associate	31	50	94	224	244
16 Less : Minority interest	(103)	(71)	(151)	(296)	(251)
17 Net Profit after taxes, minority interest and share of profit / (loss) of associate from Continuing Operations (14+15+16)	2690	2206	2533	8096	6155
18 Loss from discontinuing operations (after tax)	-	-	950	-	1019
19 Net Profit for the period (17 - 18)	2690	2206	1583	8096	5136
20 Paid-up Equity Share Capital (Face Value Rs. 2/- each)	3141	3141	3141	3141	3141
21 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	91184	85081
22 Earnings per Share (EPS)					
Basic & Diluted EPS (not annualised) computed on the basis of Profit from Continuing Operations	1.71	1.40	1.62	5.15	3.92
Basic & Diluted EPS (not annualised) computed on the basis of total Profit for the year	1.71	1.40	1.01	5.15	3.27

Statement of Assets & Liabilities	As at 31st Mar 2013 Audited	As at 31st Mar 2012 Audited
A. Equity and Liabilities		
1 Shareholders' Funds		
a. Share Capital	3141	3141
b. Reserves and Surplus	91325	85225
	94466	88366
2 Minority Interest	603	754
3 Non Current Liabilities		
a. Long-term Borrowings	54369	42295
b. Other Long Term Liabilities	-	14
c. Long-term Provisions	2278	2507
	56647	44816
4 Current Liabilities		
a. Short-term borrowings	21251	30076
b. Trade payables	11579	11895
c. Other current liabilities	29947	30195
d. Short-term provisions	2715	4101
	65492	76267
Total Equity and Liabilities	217208	210203
B Assets		
1 Fixed Assets	81963	80169
2 Goodwill on Consolidation	36069	36069
3 Non Current Assets		
a. Investments	4637	4464
b. Deferred Tax Assets (net)	171	854
c. Long-term loans and advances	4377	5305
d. Other non-current assets	1070	696
	10255	11319
4 Current Assets		
a. Inventories	20660	19805
b. Trade receivables	30024	25007
c. Cash and Bank Balances	9430	9061
d. Short-term loans and advances	25184	26545
e. Other current assets	3623	2228
	88921	82646
Total	217208	210203

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 May 2013.
- The Board of Directors has recommended a dividend of ₹ 0.75 per equity share of ₹ 2/- each, subject to approval of shareholders.
- Figures for the quarter 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 financial year.
- Figures for the quarter ended 31 March 2012 are as published on 15 May 2012.
- RAS Propack Lamipack Limited and RAS extrusion Limited merged with the Company from appointed date 1 April 2011, pursuant to Scheme of merger sanctioned by the Hon'ble BIFR on 10 May 2012. Results for the quarter and year ended 31 March 2012 thus includes the effect of merger and to that extent are not comparable with results for the current quarter and year.
- 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			Year ended	
	31st Mar 2013 Audited (Refer note 3)	31st Dec 2012 Unaudited	31st Mar 2012 Unaudited (Refer note 4)	31st Mar 2013 Audited	31st Mar 2012 Audited
Segment Revenue					
A AMESA	23941	21496	19804	88273	77941
B EAP	10734	10627	8869	42124	36903
C AMERICAS	12332	9607	9808	42640	37050
D EUROPE	6961	5322	5158	24271	17755
E Unallocated	30	-	-	30	24
Inter Segmental elimination	(6345)	(2259)	(2374)	(14161)	(11302)
Net Sales / Income from operations	47653	44793	41265	183177	158371
Segment Result					
Profit / (Loss) before other income, finance costs and exceptional items from each Segment					
A AMESA	3018	2913	2544	11441	9642
B EAP	2394	2204	1381	8144	7123
C AMERICAS	1050	411	611	2629	1483
D EUROPE	(1343)	(631)	(768)	(2808)	(2528)
E Unallocated	(351)	(112)	(25)	(619)	(330)
Inter Segmental elimination	(94)	-	90	(93)	(418)
Total	4674	4785	3833	18694	14972
Add: Other income	1450	488	382	2771	1904
Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net)	45	14	348	254	65
Segment Result	6169	5287	4563	21719	16941
Less: Finance cost	2120	2103	2409	9121	8413
Less: Exceptional items	-	-	132	-	132
Profit from ordinary activities before tax	4049	3184	2022	12598	8396
Capital Employed (Segment Assets - Segment Liabilities)					
A AMESA	59012	44764	40020	59012	53929
B EAP	34867	39175	31447	34867	34853
C AMERICAS	21310	19400	16498	21310	20660
D EUROPE	17800	10010	9351	17800	13763
E Unallocated	(35595)	(17465)	(11785)	(35595)	(32725)
Inter Segmental elimination	(2928)	(2304)	(532)	(2928)	(2306)
Total	94466	93580	84999	94466	88174

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

INDIA STANDALONE

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013

₹ in Lacs

Particulars	Quarter ended			Year ended	
	31st Mar 2013	31st Dec 2012	31st Mar 2012	31st Mar 2013	31st Mar 2012
	Audited (Refer note 5)	Unaudited	Unaudited (Refer note 6)	Audited	Audited
1 Income from operations					
a. Net Sales / Income from operations (net of excise duty)	13723	14497	12208	56245	47899
b. Other operating income	524	367	285	1668	1763
Total income from operations (net)	14247	14864	12493	57913	49662
2 Expenses:					
a. Cost of materials consumed	6366	7084	5920	27377	23356
b. Changes in inventories of finished goods and work in progress	663	(113)	82	23	30
c. Employee benefits expense	1446	1344	1402	5689	4847
d. Depreciation and amortisation expense	720	925	770	3308	2861
e. Other expenses	3319	3477	2935	13322	12065
Total expenses	12514	12717	11109	49719	43159
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1733	2147	1384	8194	6503
4 Other income	1374	556	1790	3549	4119
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3107	2703	3174	11743	10622
6 Gain/(Loss) on foreign exchange difference (net)	(31)	24	(15)	372	407
7 Finance costs	1296	1080	1634	5499	5874
8 Profit after finance cost but before exceptional items (5+6-7)	1780	1647	1525	6616	5155
9 Exceptional items	0	0	0	0	0
10 Profit before Tax for the period (8+9)	1780	1647	1525	6616	5155
11 Tax expense (current tax, deferred tax, mat credit entitlement etc.)	401	500	(866)	1632	248
12 Net Profit after tax for the period (10-11)	1379	1147	2391	4984	4907
13 Paid-up equity share capital (Face Value ₹ 2/- each)	3141	3141	3141	3141	3141
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	66820	63407
15 Earnings Per Share (EPS) Basic and Diluted Earnings Per Share (not annualised)	0.88	0.73	1.53	3.17	3.12
PART II					
A PARTICULARS OF SHARE HOLDINGS					
1 Public shareholding					
- Number of Shares (Lacs)	645.12	645.12	640.12	645.12	640.12
- Percentage of Shareholding	41.06%	41.06%	40.88%	41.06%	40.88%
2 Promoters and Promoters Group Shareholding					
- Pledged / Encumbered (Lacs)	20.00	20.00	36.16	20.00	36.16
- Number of Shares (Lacs)	2.16%	2.16%	3.91%	2.16%	3.91%
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	1.28%	1.28%	2.31%	1.28%	2.31%
- Percentage of shares (as a % of the total Share Capital of the Company)	905.89	905.89	889.73	905.89	889.73
- Number of Shares (Lacs)	97.84%	97.84%	96.09%	97.84%	96.09%
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	57.66%	57.66%	56.81%	57.66%	56.81%
- Percentage of shares (as a % of the total Share Capital of the Company)					
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	

Statement of Assets & Liabilities	As at 31st March 2013 Audited	As at 31st March 2012 Audited
A EQUITY AND LIABILITIES		
1 Shareholder's funds		
a) Share capital	3,141	3,141
b) Reserve and Surplus	66,960	63,551
	70,101	66,692
2 Non current liabilities		
a) Long-term borrowings	23,122	20,510
b) Deferred tax liabilities (Net)	2,242	1,656
c) Other long-term liabilities	0	14
d) Long-term provisions	1,506	2,040
	26,870	24,220
3 Current liabilities		
a) Short-term borrowings	11,291	21,380
b) Trade payables	3,194	3,280
c) Other current liabilities	12,645	15,068
d) Short-term provisions	1,720	1,355
	28,850	41,083
Total Equity and Liabilities	125,821	131,995
B ASSETS		
1 Non Current Assets		
a) Fixed assets	26,562	25,227
b) Non-current investments	56,353	56,353
c) Long-term loans and advances	3,489	3,683
d) Other non-current assets	274	260
	86,678	85,523
2 Current Assets		
a) Inventories	6,383	5,467
b) Trade receivables	10,127	10,117
c) Cash and Bank balances	1,460	269
d) Short-term loans and advances	16,169	27,176
e) Other current assets	5,004	3,443
	39,143	46,472
Total Assets	125,821	131,995

NOTES:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 29 May 2013.
- The Board of Directors has recommended a dividend of ₹ 0.75 per equity share of ₹ 2/- each, subject to approval of shareholders.
- None of the financials of the Subsidiaries / Associates / Joint Ventures have been consolidated in the above results.
- Under AS-17, the Company has only one major identifiable business segment viz. Plastic Packaging Material.
- Figures for the quarter ended 31 March 2013 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 financial year.
- Figures for the quarter ended 31 March 2012 were subjected to limited review and as published on 15 May 2012.
- RAS Propack Lamipack Limited and RAS extrusion Limited merged with the Company from appointed date 1 April 2011, pursuant to Scheme of merger sanctioned by the Hon'ble BIFR on 10 May 2012. Results for the quarter and year ended 31 March 2012 thus includes the effect of merger and to that extent are not comparable with results for the current quarter and year.
- Figures of the previous period have been regrouped / reclassified / rearranged wherever considered necessary.

For Essel Propack Limited

Place: Mumbai
Date: 29 May 2013

Ashok Kumar Goel
Vice Chairman and Managing Director