

**ESSEL PROPACK LIMITED**

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

**INDIAN SOUL, GLOBAL SPIRIT****INDIA OPERATIONS****UNAUDITED FINANCIAL RESULTS****FOR QUARTER AND NINE MONTHS ENDED 30TH SEPTEMBER, 2008***(Rs in Lakhs)*

Particulars	3 Months ended		Year to Date figures for 9 months ended		Previous Accounting Year ended
	30/09/2008	30/09/2007	30/09/2008	30/09/2007	31/12/2007
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales / Income from Operations	8627	7295	23057	21072	29166
(b) Other operating income	454	171	1282	659	1953
2 Expenditure :					
a. (Increase) / Decrease in Stock in trade	(451)	53	(786)	(570)	(252)
b. Consumption of Raw Materials	4818	3349	11752	10225	13531
c. Employees Cost	789	612	2819	2266	3698
d. Depreciation	541	518	1519	1490	2008
e. Other Expenditure	2329	1703	6159	4799	6742
f. Total	8026	6235	21463	18210	25727
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1055	1231	2876	3521	5392
4 Other Income	18	807	879	1677	1972
5 Profit before Interest and Exceptional Items (3+4)	1073	2038	3755	5198	7364
6 Interest	677	476	1816	1306	1762
7 Profit after Interest but before Exceptional Items (5-6)	396	1562	1939	3892	5602
8 Exceptional Items	118	-	118	-	(48)
9 Profit(+)/Loss(-) before Tax for the period (7+8)	514	1562	2057	3892	5554
10 Tax expenses	11	514	531	1288	1822
11 Net Profit (+) / Loss (-) after tax for the period (9-10)	503	1048	1526	2604	3732
12 Paid-up equity share capital (Face Value Rs.2/- each)	3131	3131	3131	3131	3131
13 Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year					53136
14 Earnings Per Share (EPS)					
Basic and Diluted EPS before Extraordinary items (not annualised)	0.32	0.67	0.98	1.66	2.38
Basic and Diluted EPS after Extraordinary items (not annualised)	0.32	0.67	0.98	1.66	2.38
15 Public shareholding					
- Number of Shares (Lakhs)	643.32	643.32	643.32	643.32	643.32
- Percentage of Shareholding	41.08%	41.08%	41.08%	41.08%	41.08%

**NOTES :**

- These 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 October, 2008.
- None of the Subsidiaries / Associates / JVs have been consolidated in the above results.
- The Statutory Auditors of the Company have carried out a limited review of the above results for the quarter ended 30th September, 2008.
- Material cost for the quarter has been impacted by sharp increase in polymer prices and significant rupee depreciation against US Dollar impacting margin of about 3 % to sales; the benefit of selling price revision having not flown in fully during the quarter.
- Interest of Rs.1816 Lakhs is net of receipt of Rs. 2424 Lakhs for the nine months ended 30th September, 2008.
- Exceptional Item pertains to profit on sale of fixed assets for the quarter.
- Consequent to the re-alignment of cumulative tax expense to the revised estimate of taxable profit; the tax expense for the quarter is lower.
- Under AS-17, the Company has only one major identifiable business segment viz. Multilayer Collapsible and Plastic Tubes / Laminates.
- The number of Investor Complaints at the beginning and pending at the end of the quarter is Nil.
- 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 : 22.10.2008