

ESSEL PROPACK LIMITED

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CIN: L74950MH1982PLC028947



GLOBAL OPERATIONS

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

(₹ in Lacs)

Particulars	Quarter ended		Year ended	
	30 June 2015	31 March 2015	30 June 2014	31 March 2015
	Unaudited	Audited (refer note 3)	Unaudited	Audited
1 Income from operations				
a. Net Sales / Income from Operations (Net of Excise Duty)	56697	60262	54412	229256
b. Other Operating Income	765	911	457	3040
Total Income from operations (net)	57462	61173	54869	232296
2 Expenses				
a. Cost of materials consumed	28160	31702	25034	113683
b. Changes in inventories of finished goods, and goods-in-process	(1873)	(852)	2177	(61)
c. Employee benefits expense	9690	8854	8770	36283
d. Depreciation and amortisation expense	3204	3060	3302	13179
e. Other expenses	11099	10848	10029	42767
Total expenses	50280	53612	49312	205851
3 Profit from Operations before other income, finance costs and exceptional items (1-2)	7182	7561	5557	26445
4 Other income	456	671	523	2096
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	7638	8232	6080	28541
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(36)	(134)	(107)	(548)
7 Finance costs	1859	1953	1933	7936
8 Profit from ordinary activities after finance costs but before exceptional items (5+6-7)	5743	6145	4040	20057
9 Exceptional (income) / expense	-	(552)	-	(552)
10 Profit from ordinary activities before tax (8-9)	5743	6697	4040	20609
11 Tax expense (Current tax, Deferred tax, MAT credit entitlement, excess provisions)	1867	1948	1288	6105
12 Net Profit from ordinary activities after tax (10-11)	3876	4749	2752	14504
13 Extraordinary Item	-	-	-	-
14 Net Profit after tax before minority interest and share of profit / (loss) of associate (12-13)	3876	4749	2752	14504
15 Add : Share of Profit of associates	55	(54)	(12)	32
16 Less : Minority interest	(90)	(154)	(103)	(472)
17 Net Profit for the period (14+15+16)	3841	4541	2637	14064
18 Paid-up Equity Share Capital (Face Value ₹ 2/-each)	3142	3142	3141	3142
19 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year				75022
20 Earnings per Share (EPS)				
Basic & Diluted EPS (not annualised)	2.45	2.89	1.68	8.95

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 30 July, 2015.
- On 13 July 2015, the Company has divested its wholly owned subsidiary, Packaging India Private Limited for full cash consideration, as part of its strategy to pursue growth opportunity in its core tube packaging business which has great potential across the globe in the Beauty & Cosmetics, Pharma & Health and Food categories.
- Figures for the quarter ended 31 March 2015 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 relevant financial 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, Philippines and Hongkong.
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	
	30 June 2015	31 March 2015	30 June 2014	31 March 2015
	Unaudited	Audited (refer note 3)	Unaudited	Audited
Segment Revenue				
A AMESA	26289	27054	26830	109735
B EAP	13396	13461	11471	53382
C AMERICAS	12096	12934	11707	47815
D EUROPE	9289	10198	7788	35850
E Unallocated	18	22	15	69
Inter Segmental elimination	(3626)	(2496)	(2942)	(14555)
Total Sales / Income from operations	57462	61173	54869	232296
Segment Result				
Profit / (Loss) before other income, finance costs and exceptional items from each segment				
A AMESA	3610	3707	3261	13330
B EAP	1896	1793	1165	6875
C AMERICAS	1317	1497	1068	4861
D EUROPE	490	636	157	1858
E Unallocated	(112)	(4)	(94)	(411)
Inter Segmental elimination	(19)	(68)	-	(68)
Total	7182	7561	5557	26445
Add: Other income	456	671	523	2096
Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(36)	(134)	(107)	(548)
Segment Result	7602	8098	5973	27993
Less: Financial costs	1859	1953	1933	7936
Less: Exceptional (income) / expense	-	(552)	-	(552)
Profit from ordinary activities before tax	5743	6697	4040	20609
Capital Employed				
(Segment Assets - Segment Liabilities)				
A AMESA	63916	62338	61396	62338
B EAP	43100	40840	40462	40840
C AMERICAS	26611	25701	23460	25701
D EUROPE	24212	23784	27032	23784
E Unallocated	(72710)	(72594)	(76937)	(72594)
Inter Segmental elimination	(1953)	(1772)	(2047)	(1772)
Total	83176	78297	73366	78297

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

INDIA STANDALONE

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

(₹ in Lacs)

Particulars	Quarter ended		Year ended	
	30 June 2015	31 March 2015	30 June 2014	31 March 2015
	Unaudited	Audited (refer note 5)	Unaudited	Audited
PART I				
1 Income from operations				
a. Net Sales / Income from operations (net of excise duty)	18,020	17,590	18,176	72,748
b. Other operating income	673	776	534	2,713
Total income from operations (net)	18,693	18,366	18,710	75,461
2 Expenses:				
a. Cost of materials consumed	8,859	8,697	9,498	37,911
b. Changes in inventories of finished goods and work in progress	(289)	439	117	276
c. Employee benefits expense	1,840	1,675	1,521	6,402
d. Depreciation and amortisation expense	1,222	1,067	1,115	4,575
e. Other expenses	4,179	3,973	3,889	16,515
Total expenses	15,811	15,851	16,140	65,679
3 Profit from operations before other income, finance costs and exceptional items (1-2)	2,882	2,515	2,570	9,782
4 Other income	520	538	519	2,088
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3,402	3,053	3,089	11,870
6 Gain/(Loss) on foreign exchange difference (net)	(39)	(98)	(65)	(246)
7 Finance costs	914	969	968	4,093
8 Profit after finance costs but before exceptional items (5+6-7)	2,449	1,986	2,056	7,531
9 Exceptional Items	-	-	-	-
10 Profit before tax for the period (8+9)	2,449	1,986	2,056	7,531
11 Tax expense (current tax, deferred tax, mat credit entitlement etc)	795	473	602	1,878
12 Net Profit after tax for the period (10-11)	1,654	1,513	1,454	5,653
13 Paid-up equity share capital (Face Value ₹ 2/- each)	3,142	3,142	3,141	3,142
14 Reserves excluding Revaluation Reserves				44,711
15 Earnings Per Share (EPS)				
Basic and Diluted Earnings Per Share (not annualised)	1.05	0.96	0.93	3.60

PART II Select information for the quarter ended 30 June 2015

A PARTICULARS OF SHAREHOLDINGS				
1 Public shareholding				
- Number of Shares (Lacs)	@ 678.23	@ 681.73	610.73	@ 681.73
- Percentage of Shareholding	43.17%	43.39%	38.88%	43.39%
2 Promoters and Promoters Group Shareholding				
a. Pledged / Encumbered (Lacs)				
- Number of Shares (Lacs)	20.00	20.00	20.00	20.00
- Percentage of shares (as a % of the total shareholding of Promoter & Promoter Group)	2.24%	2.25%	2.08%	2.25%
- Percentage of shares (as a % of the total Share Capital of the Company)	1.27%	1.27%	1.27%	1.27%
b. Non-encumbered				
- Number of Shares (Lacs)	872.78	869.28	940.28	869.28
- Percentage of shares (as a % of the total shareholding of Promoter & Promoter Group)	97.76%	97.75%	97.92%	97.75%
- Percentage of shares (as a % of the total Share Capital of the Company)	55.56%	55.34%	59.85%	55.34%
@ Includes 57,120 forfeited equity shares of ₹ 2 each				
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter	0			
Received during the quarter	0			
Disposed off during the quarter	0			
Remaining unresolved at the end of quarter	0			

NOTES:

- 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 30 July 2015. The Statutory Auditors have carried out a limited review of the above financial results.
- 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.
- On 13 July 2015, the Company has divested its wholly owned subsidiary, Packaging India Private Limited for full cash consideration as part of its strategy to pursue growth opportunity in its core tube packaging business which has great potential across the globe in the Beauty & Cosmetics, Pharma & Health and Food categories.
- Figures for the quarter ended 31 March 2015 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 relevant financial year.
- Figures of the previous period have been regrouped / reclassified/ rearranged wherever considered necessary.

For Essel Propack Limited

Ashok Goel

Vice Chairman & Managing Director

Place : Mumbai

Date : 30 July 2015