



ESSEL PROPACK



EPL/LEGAL/2010
November 2, 2010

Corporate Relationship Department
Bombay Stock Exchange Limited
P.J. Towers, Dalal Street,
Mumbai – 400 023
Fax: (022) – 2272 2037/ 39 / 41 / 61 or 2272 3121 / 3719

Dear Sir,

Company Scrip code : 500135
Sub: Unaudited Financial Results for the second quarter and half year ended
September 30, 2010

The Board of Directors at its meeting held today, have approved the Unaudited financial results of the Company's Indian and Global Operations for the second quarter and half year ended September 30, 2010. The said financial results, in the format as per Clause 41 of the Listing agreement, is enclosed.

Kindly take the above on record.

Thanking you,

Yours sincerely,
For **ESSEL PROPACK LIMITED**

AASHAY S. KHANDWALA
VICE PRESIDENT - LEGAL & COMPANY SECRETARY

Encl.: As Above

November 2, 2010

National Stock Exchange
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051.

Fax : 2659 8237 / 38 / 8191

Dear Sir,

Company Scrip code : ESSELPACK

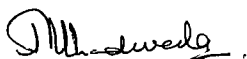
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AASHAY S. KHANDWALA
VICE PRESIDENT - LEGAL & COMPANY SECRETARY

Encl.: As Above

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 AND HALF YEAR ENDED 30th SEPTEMBER, 2010

₹ in Lakhs

Packaging Business Quarter ended 30 th Sep		Particulars	Quarter ended 30 th Sep		Half year ended 30 th Sep		15 Months ended 31 st Mar
2010	2009		2010	2009	2010	2009	2010
{See Note No. 2 (a)}							
Unaudited			Unaudited		Unaudited		Audited
36745	30731	1 a. Net Sales / Income from Operations	36745	35044	69893	68354	167879
123	45	b. Other Operating Income	123	45	202	104	342
36868	30776	Total	36868	35089	70095	68458	168221
		2 Expenditure :					
562	666	a. (Increase)/ Decrease in Stock in Trade	562	448	755	1577	434
16896	13495	b. Consumption of Raw Materials	16896	14710	32441	27700	73338
5435	4772	c. Employees cost	5435	6507	10858	12988	31567
2686	2699	d. Depreciation	2686	2803	5355	5611	13287
7143	6348	e Other Expenditure	7143	7071	13580	13867	34977
32722	27980	Total	32722	31539	62989	61743	153603
4146	2796	3 Profit from Operations before Other Income, Interest and Exceptional items (1-2)	4146	3550	7106	6715	14618
72	188	4 Other Income	72	208	169	417	1193
4218	2984	5 Profit before Interest and Exceptional items (3+4)	4218	3758	7275	7132	15811
(169)	(190)	6 Gain/(Loss) on Foreign Exchange Fluctuations(Net)	(169)	(192)	(343)	352	(75)
(1549)	(1699)	7 Interest	(1549)	(1729)	(2953)	(3729)	(8413)
2500	1095	8 Profit / (Loss) after Interest but before Exceptional items (5+6+7)	2500	1837	3979	3755	7323
-	-	9 Exceptional items	-	(10)	-	(128)	3016
2500	1095	10 Profit / (Loss) from ordinary activities before Tax (8+9)	2500	1827	3979	3627	10339
(1163)	(521)	11 Tax expenses	(1163)	(747)	(1753)	(1868)	(3857)
1337	574	12 Net Profit / (Loss) from ordinary activities after tax (10+11)	1337	1080	2226	1759	6482
45	5	13 Share of Profit from Associate company	45	5	104	23	136
(36)	(61)	14 Minority Interest	(36)	(147)	(121)	(320)	(626)
1346	518	15 Net Profit / (Loss) for the Period (12+13+14)	1346	938	2209	1462	5992
3131	3131	16 Paid-up Equity Share Capital (Face Value Rs. 2/- each)	3131	3131	3131	3131	3131
		17 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					72955
0.86	0.33	18 Earnings per Share (EPS) Basic & Diluted EPS before Extraordinary items (not annualised)	0.86	0.60	1.41	0.93	3.83
0.86	0.33	Basic & Diluted EPS after Extraordinary items (not annualised)	0.86	0.60	1.41	0.93	3.83
		19 Public Share Holding					
		- 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%



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INDIAN SOUL, GLOBAL SPIRIT

GLOBAL OPERATIONS

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2010

₹ in Lakhs

Statement of Assets & Liabilities		Consolidated As on 30 th Sep 2010	Consolidated As on 30 th Sep 2009
1	Shareholders Funds		
	a. Capital	3131	3131
	b. Reserves and Surplus	75163	68169
2	Loan Funds	85796	107969
3	Minority Interest	947	2114
4	Deferred Tax Liabilities (Net)	368	915
Total		165405	182298
5	Goodwill on Consolidation	36069	43899
6	Fixed Assets	65914	68625
7	Investments	4844	4529
8	Foreign Currency Monetary Items Translation Difference Account	209	432
9	Current Assets, Loans and Advances		
	Inventories	19850	18480
	Sundry Debtors	21059	21822
	Cash and Bank Balances	8584	11817
	Other Current Assets	1403	1751
	Loans and Advances	25335	31078
	Less : Current Liabilities and Provisions	(18547)	(20940)
10	Miscellaneous Expenditure	685	805
Total		165405	182298

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 2nd November 2010.
- In December 2009, the overseas subsidiaries of the company had divested / sold their Investment in subsidiaries carrying on Medical Device Business. Consequently,
 - The financial results for the quarter and half year ended 30th September 2010, does not include Medical devices operations. Comparative results for the quarter of continuing business is provided in the segment reporting (Note. 4), by way of additional information under the column titled "Packaging Business"
 - the Statement of Assets & Liabilities as on 30th September 2010, does not include Medical Device operation.
- Interest of Rs.1549 Lakhs is net of receipt of Rs.493 Lakhs for the quarter ended 30th September 2010.



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GLOBAL OPERATIONS

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2010

₹ in Lakhs

4 The Management has identified geographical segment as the primary segment pursuant to Accounting Standard 17 for purposes of segment reporting of the Company and its Subsidiaries, Joint Ventures and Associates. These geographical segments have been identified considering the differential risk and returns, the Corporate organization structure and the internal financial reporting system. The relevant segment results for the Quarter and Half year ended 30th September, 2010 are set out below :

a AMESA : Africa, Middle East and South Asia include operations in India, Nepal 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

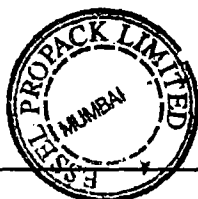
d EUROPE : includes operations in Germany, United Kingdom, Poland and Russia.

Packaging Business Quarter ended 30 th Sep		Particulars	Quarter ended 30 th Sep		Half year ended 30 th Sep		15 Month ended 31 st Mar
2010	2009		2010	2009	2010	2009	2010
{See Note No. 2 (a)}							
Unaudited			Unaudited		Unaudited		Audited
16600	14160	1 Segment Revenue					
8270	5776	A. AMESA	16600	14160	32289	26961	68613
8550	7849	B. EAP {See Note 2(a)}	8270	6172	14341	11878	30604
3372	2991	C. Americas {See Note 2 (a)}	8550	11766	16625	23905	53176
76	-	D. Europe	3372	2991	6764	5714	15765
		E. Unallocated	76	-	76	-	63
36868	30776	Net Sales / Income From Operations	36868	35089	70095	68458	168221
		2 Segment Results					
		Profit / (Loss) before interest and tax from Each Segment					
2098	1678	A. AMESA	2098	1678	4279	3558	8958
2510	2043	B. EAP {See Note 2(a)}	2510	2116	3997	4058	10035
(32)	68	C. Americas {See Note 2(a)}	(32)	875	(106)	1415	1061
(396)	(827)	D. Europe	(396)	(827)	(794)	(1858)	(4521)
1768	2454	Unallocated	1768	2456	3316	6114	7775
5948	5416	Total	5948	6298	10692	13287	23308
(169)	(190)	Gain/ (Loss) on Foreign Exchange Fluctuations (Net)	(169)	(192)	(343)	352	(75)
(1730)	(2422)	Less : Inter Segmental elimination	(1730)	(2422)	(3417)	(6155)	(7497)
4049	2804	Segment Result	4049	3684	6932	7484	15736
493	731	Add: Interest Income	493	732	1029	1464	3334
(2042)	(2430)	Less: Interest Expenses	(2042)	(2461)	(3982)	(5193)	(11747)
-	(10)	Add/(Less): Exceptional Item	-	(128)	-	(128)	3016
2500	1095	Total Profit from Ordinary Activities Before Tax	2500	1827	3979	3627	10339
		3 Capital Employed					
		(Segment Assets - Segment Liabilities)					
61728	64092	A. AMESA	61728	64092	61728	64092	46317
23533	26401	B. EAP	23533	32006	23533	32006	25305
16084	22855	C. Americas	16084	30061	16084	30061	18697
15510	15860	D. Europe	15510	15860	15510	15860	16496
23080	(8617)	E. Unallocated	23080	(10601)	23080	(10601)	25504
(61850)	(54891)	Less : Inter Segmental elimination	(61850)	(60550)	(61850)	(60550)	(57034)
78085	65700	Total	78085	70868	78085	70868	75285

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

Place : Mumbai

Date : 2nd November 2010.



For Essel Propack Limited

Ashok Kumar Goel
Vice-Chairman & Managing Director

ESSEL PROPACK LIMITED
Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604
INDIAN SOUL, GLOBAL SPIRIT

INDIA STANDALONE
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2010

(₹ in Lakhs)

Particulars	Quarter ended 30 th Sep		Half Year ended 30 th Sep		Fifteen months ended 31 st March
	2010	2009	2010	2009	2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a. Net Sales / Income from Operations	9848	8571	19170	16304	41322
b. Other operating income	305	267	624	612	1587
2 Expenditure:					
a. (Increase) / Decrease in Stock in trade	(133)	(39)	(17)	459	54
b. Consumption of Raw Materials	4595	3857	8597	7110	18640
c. Employees Cost	1031	873	2109	1697	4610
d. Depreciation	592	582	1180	1163	2889
e. Other Expenditure	2430	2366	4520	4041	10407
Total	8515	7639	16389	14470	36600
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1638	1199	3405	2446	6309
4 Other Income	743	1039	1275	1997	2504
5 Profit before Interest and Exceptional Items (3+4)	2381	2238	4680	4443	8813
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(50)	(407)	(131)	(529)	(1253)
7 Interest (net)	(440)	(517)	(922)	(1289)	(3135)
8 Profit after Interest but before Exceptional Items (5+6+7)	1891	1314	3627	2625	4425
9 Exceptional Items	-	(10)	-	(10)	(10)
10 Profit / (Loss) before Tax for the period (8+9)	1891	1304	3627	2615	4415
11 Tax Expenses	(569)	(214)	(1081)	(584)	(960)
12 Net Profit / (Loss) after tax for the period (10+11)	1322	1090	2546	2031	3455
Paid-up equity share capital (Face Value Rs.2/- each)	3131	3131	3131	3131	3131
Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year					57972
13 Earnings Per Share (EPS)					
Basic and Diluted EPS before Extraordinary items (not annualised)	0.84	0.70	1.63	1.30	2.21
Basic and Diluted EPS after Extraordinary items (not annualised)	0.84	0.70	1.63	1.30	2.21
14 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%
15 Promoters and Promoters Group Shareholding					
a) Pledged / Encumbered (Lakhs)	97.32	455.42	97.32	455.42	443.42
Number of Shares					
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	10.55%	49.36%	10.55%	49.36%	48.06%
- Percentage of shares (as a % of the total Share Capital of the Company)	6.21%	29.08%	6.21%	29.08%	28.32%
b) Non-encumbered					
Number of Shares (Lakhs)	825.37	467.27	825.37	467.27	479.27
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	89.45%	50.64%	89.45%	50.64%	51.94%
- Percentage of shares (as a % of the total Share Capital of the Company)	52.71%	29.84%	52.71%	29.84%	30.60%



ESSEL PROPACK LIMITED Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604 INDIAN SOUL, GLOBAL SPIRIT		
INDIA STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2010		
(₹ in Lakhs)		
Statement of Assets & Liabilities	As on 30 th Sept 2010	As on 30 th Sept 2009
	Unaudited	Unaudited
1 Shareholders Funds		
a. Capital	3131	3131
b. Reserves and Surplus	60519	57504
2 Loan Funds	50739	60585
3 Deferred Tax Liabilites (Net)	1412	1531
Total	115801	122751
4 Fixed Assets	18671	16720
5 Investments	57415	57129
6 Foreign Currency Monetary Items Translation Difference Account	209	432
7 Current Assets, Loans and Advances		
Inventories	4733	4280
Sundry Debtors	7362	8376
Cash and Bank Balances	979	492
Other Current Assets	2988	3520
Loans and Advances	29254	39121
Less : Current Liabilities and Provisions	(6111)	(7706)
8 Miscellaneous Expenditure	301	387
Total	115801	122751

NOTES:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 2nd November, 2010. The Statutory Auditors have carried out a Limited Review of the results for the quarter and half year ended 30th September, 2010.
- None of the Subsidiaries / Associates / JVs have been consolidated in the above results.
- Interest of Rs 440 lakhs is net of income of Rs 987 lakhs for the quarter ended 30th September, 2010.
- Under AS-17, the Company has only one major identifiable business segment viz. Plastic Packaging Material.
- The number of Investor Complaints at the beginning and pending at the end of the quarter is Nil. No Complaints were received during the quarter.
- 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 : 2nd November, 2010

