

EPL/LEGAL/2011
January 25, 2011

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

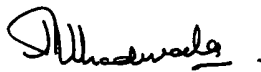
Sub: Unaudited Financial Results for the third quarter and nine months ended December 31, 2010

The Board of Directors at its meeting held today, have approved the Company's Indian (Standalone) and Consolidated Unaudited financial results for the third quarter and nine months ended December 31, 2010. The said financial results, in the format as per Clause 41 of the Listing agreement, are 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

EPL/LEGAL/2011
January 25, 2011

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

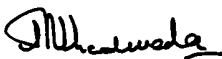
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AASHAY S. KHANDWALA
VICE PRESIDENT - LEGAL & COMPANY SECRETARY

Encl.: As Above

ESSEL PROPAC 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 NINE MONTHS ENDED 31st DECEMBER, 2010

₹ in Lakhs

Packaging Business Quarter ended 31st Dec		Particulars	Quarter ended 31st Dec		Nine Months ended 31st Dec		15 Months ended 31 st Mar
2010	2009		2010	2009	2010	2009	2010
{See Note No. 2 } Unaudited			Unaudited		Unaudited		Audited
36428	30577	1 a. Net Sales / Income from Operations	36428	34971	106321	103325	167879
62	44	b. Other Operating Income	62	44	264	148	342
36490	30621	Total	36490	35015	106585	103473	168221
		2 Expenditure :					
(50)	864	a. (Increase)/ Decrease in Stock in Trade	(50)	1006	705	2583	434
17692	13239	b. Consumption of Raw Materials	17692	14570	50133	42270	73338
5485	4969	c. Employees cost	5485	6616	16343	19604	31567
2666	2535	d. Depreciation	2666	2645	8021	8256	13287
7353	6551	e Other Expenditure	7353	7028	20933	20895	34977
33146	28158	Total	33146	31865	96135	93608	153603
3344	2463	3 Profit from Operations before Other Income, Interest and Exceptional items (1-2)	3344	3150	10450	9865	14618
72	489	4 Other Income	72	294	241	711	1193
3416	2952	5 Profit before Interest and Exceptional items (3+4)	3416	3444	10691	10576	15811
597	(162)	6 Gain/(Loss) on Foreign Exchange Fluctuations(Net)	597	(163)	254	189	(75)
(1442)	(1626)	7 Interest	(1442)	(1622)	(4395)	(5351)	(8413)
2571	1164	8 Profit / (Loss) after Interest but before Exceptional items (5+6+7)	2571	1659	6550	5414	7323
-	-	9 Exceptional items	-	3,240	-	3,112	3016
2571	1164	10 Profit / (Loss) from ordinary activities before Tax (8+9)	2571	4899	6550	8526	10339
(951)	(497)	11 Tax expenses	(951)	(619)	(2704)	(2487)	(3857)
1620	667	12 Net Profit / (Loss) from ordinary activities after tax (10+11)	1620	4280	3846	6039	6482
24	0	13 Share of Profit from Associate company	24	0	128	23	136
(84)	(47)	14 Minority Interest	(84)	(111)	(205)	(431)	(626)
1560	620	15 Net Profit / (Loss) for the Period (12+13+14)	1560	4169	3769	5631	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
1.00	0.40	18 Earnings per Share (EPS) Basic & Diluted EPS before Extraordinary items (not annualised)	1.00	2.66	2.41	3.60	3.83
1.00	0.40	Basic & Diluted EPS after Extraordinary items (not annualised)	1.00	2.66	2.41	3.60	3.83
		19 Public Share Holding					
		- Number of Shares (Lakhs)	640.12	643.32	640.12	643.32	643.32
		- Percentage of Shareholding	40.88%	41.08%	40.88%	41.08%	41.08%

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 25th January 2011.
- In December 2009, the overseas subsidiaries carrying on Medical Device Business were divested and Profit of Rs 3240 Lakhs is disclosed as exceptional item. Consequently the financial results for the quarter and nine months ended 31st December 2010, does not include Medical devices operations. The results for the quarter after excluding Medical Device operations is set out above for comparison and in the segment reporting (at Note. 4 hereafter), by way of additional information under the column titled "Packaging Business".
- Interest of Rs.1442 Lakhs is net of receipt of Rs.559 Lakhs for the quarter ended 31st December 2010.



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 NINE MONTHS ENDED 31st DECEMBER, 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 Nine months ended 31st December, 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 31st Dec		Particulars	Quarter ended 31st Dec		Nine Months ended 31st Dec		15 Month ended 31 st Mar
2010	2009		2010	2009	2010	2009	2010
{See Note No. 2 }							
Unaudited			Unaudited	Unaudited	Audited		
17753	14411	1 Segment Revenue					
7574	6634	A. AMESA	17753	14411	50042	41372	68613
8263	6694	B. EAP {See Note 2}	7574	7091	21915	18969	30604
2976	2882	C. Americas {See Note 2 }	8263	10631	24888	34536	53176
(76)	-	D. Europe	2976	2882	9740	8596	15765
		E. Unallocated	(76)	-	-	-	63
36490	30621	Net Sales / Income From Operations	36490	35015	106585	103473	168221
		2 Segment Results					
		Profit / (Loss) before interest and tax from Each Segment					
2807	2003	A. AMESA	2807	2003	7087	5561	8958
1731	1966	B. EAP {See Note 2}	1731	2232	5728	6290	10035
99	(365)	C. Americas {See Note 2}	99	(139)	(7)	1276	1061
(1068)	(1010)	D. Europe	(1068)	(1010)	(1863)	(2868)	(4521)
(178)	815	E. Unallocated	(178)	815	3138	6929	7775
3391	3409	Total	3391	3901	14083	17188	23308
597	(162)	Gain/ (Loss) on Foreign Exchange Fluctuations (Net)	597	(163)	254	189	(75)
25	(457)	Less : Inter Segmental elimination	25	(457)	(3392)	(6612)	(7497)
4013	2790	Segment Result	4013	3281	10945	10765	15736
559	650	Add: Interest Income	559	650	1588	2114	3334
(2001)	(2276)	Less: Interest Expenses	(2001)	(2272)	(5983)	(7465)	(11747)
-	-	Add/(Less): Exceptional Item	-	3240	-	3112	3016
2571	1164	Total Profit from Ordinary Activities Before Tax	2571	4899	6550	8526	10339
		3 Capital Employed					
		(Segment Assets - Segment Liabilities)					
67018	65945	A. AMESA	67018	65945	67018	65945	46317
30507	25583	B. EAP	30507	25583	30507	25583	25305
17139	20985	C. Americas	17139	20985	17139	20985	18697
17567	16436	D. Europe	17567	16436	17567	16436	16496
14748	(9135)	E. Unallocated	14748	(9135)	14748	(9135)	25504
(67207)	(44771)	Less : Inter Segmental elimination	(67207)	(44771)	(67207)	(44771)	(57033)
79772	75043	Total	79772	75043	79772	75043	75286

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

For Essel Propack Limited

Place : Mumbai

Date : 25th January 2011.

Ashok Kumar Goel
Vice-Chairman & Managing Director



INDIA STANDALONE
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2010

(₹ in Lakhs)

Particulars	Quarter ended 31 December		Nine Months ended 31 December		Fifteen months ended 31 March
	2010	2009	2010	2009	2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a. Net Sales / Income from Operations	10952	9100	30122	25404	41322
b. Other operating income	480	307	1125	919	1587
2 Expenditure:					
a. (Increase) / Decrease in Stock in trade	(413)	69	(430)	528	54
b. Consumption of Raw Materials	5372	3939	13969	11049	18640
c. Employees Cost	1190	948	3299	2645	4610
d. Depreciation	615	583	1795	1746	2889
e. Other Expenditure	2631	2300	7151	6341	10407
Total	9395	7839	25784	22309	36600
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2037	1568	5463	4014	6309
4 Other Income	28	477	1282	2474	2504
5 Profit before Interest and Exceptional Items (3+4)	2065	2045	6745	6488	8813
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(62)	(335)	(193)	(864)	(1253)
7 Interest (net)	(460)	(585)	(1382)	(1874)	(3135)
8 Profit after Interest but before Exceptional Items (5+6+7)	1543	1125	5170	3750	4425
9 Exceptional Items	-	-	-	(10)	(10)
10 Profit / (Loss) before Tax for the period (8+9)	1543	1125	5170	3740	4415
11 Tax Expenses	(466)	(239)	(1547)	(823)	(960)
12 Net Profit / (Loss) after tax for the period (10+11)	1077	886	3623	2917	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)	0.69	0.57	2.31	1.86	2.21
Basic and Diluted EPS after Extraordinary items (not annualised)	0.69	0.57	2.31	1.86	2.21
14 Public shareholding					
- Number of Shares (Lakhs)	640.12	643.32	640.12	643.32	643.32
- Percentage of Shareholding	40.88%	41.08%	40.88%	41.08%	41.08%
15 Promoters and Promoters Group Shareholding					
a) Pledged / Encumbered (Lakhs)	97.32	443.42	97.32	443.42	443.42
Number of Shares					
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	10.51%	48.06%	10.51%	48.06%	48.06%
- Percentage of shares (as a % of the total Share Capital of the Company)	6.21%	28.32%	6.21%	28.32%	28.32%
b) Non-encumbered					
Number of Shares (Lakhs)	828.57	479.27	828.57	479.27	479.27
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	89.49%	51.94%	89.49%	51.94%	51.94%
- Percentage of shares (as a % of the total Share Capital of the Company)	52.91%	30.60%	52.91%	30.60%	30.60%

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 25 January, 2011. The Statutory Auditors have carried out a Limited Review of the results for the quarter and nine months ended 31 December, 2010.
- None of the Subsidiaries / Associates / JVs have been consolidated in the above results.
- Interest of Rs 460 lakhs is net of income of Rs 959 lakhs for the quarter ended 31 December, 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. One Complaint was received and resolved during the quarter.
- Figures of the previous period have been regrouped wherever considered necessary.

Place: Mumbai

Date: 25 January 2011



For Essel Propack Limited

Ashok Kumar Goel