



EPL/LEGAL/2012
February 13, 2012

Bombay Stock Exchange Limited
Corporate Relationship Department
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 Third quarter and Nine months ended December 31, 2011 and Limited Review Report.

The Board of Directors at its meeting held today, have approved the Unaudited financial results for the Third quarter and Nine months ended December 31, 2011 of Company's Global operations (Consolidated) and India Standalone. The said financial results, in the format as per Clause 41 of the Listing agreement, are enclosed.

We further also enclose herewith "Limited Review Report" issued by, M/s. MGB & Co, Statutory Auditors in respect of above results.

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/2012
February 13, 2012

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, 2011 and Limited Review Report.

The Board of Directors at its meeting held today, have approved the Unaudited financial results for the Third quarter and Nine months ended December 31, 2011 of Company's Global operations (Consolidated) and India Standalone. The said financial results, in the format as per Clause 41 of the Listing agreement, are enclosed.

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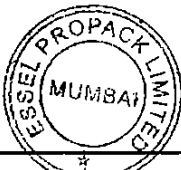
AASHAY S. KHANDWALA
VICE PRESIDENT - LEGAL & COMPANY SECRETARY

Encl.: As above

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ESSEL PROPACK LIMITED						
Regd. Office : P.O. Vasind, Taluka Shahapur, Dist. Thane, Maharashtra-421 604 INDIAN SOUL, GLOBAL SPIRIT						
GLOBAL OPERATIONS						₹ in Lakhs
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011						
Particulars	Quarter ended			Nine Months ended		Year ended
	31st December 2011	30th September 2011	31st December 2010	31st December 2011	31st December 2010	31st March 2011
	Unaudited			Unaudited		Audited
1 a. Net Sales / Income from Operations	41404	39553	36428	116851	106321	140312
b. Other Operating Income	72	75	62	258	264	522
Total	41476	39628	36490	117109	106585	140834
2 Expenditure :						
a. (Increase) / Decrease in Stock in Trade	784	846	(50)	2452	705	(1234)
b. Consumption of Raw Materials	19546	18808	17692	54726	50133	68256
c. Employees cost	6201	5817	5485	17703	16343	21443
d. Depreciation	2893	2734	2666	8328	8021	10696
e Other Expenditure	8244	7846	7353	23455	20933	28347
Total	37668	36051	33146	106664	96135	127508
3 Profit from Operations before Other Income, Interest and Exceptional items (1-2)	3808	3577	3344	10445	10450	13326
4 Other Income	72	25	72	167	241	338
5 Profit before Interest and Exceptional items (3+4)	3880	3602	3416	10612	10691	13664
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(52)	(326)	597	(431)	254	200
7 Interest (Net)	(1589)	(1397)	(1442)	(4432)	(4395)	(5572)
8 Profit / (Loss) after Interest but before Exceptional items (5+6+7)	2239	1879	2571	5749	6550	8292
9 Exceptional items	-	-	-	-	-	(140)
10 Profit / (Loss) from ordinary activities before Tax (8+9)	2239	1879	2571	5749	6550	8152
11 Tax expenses	(868)	(990)	(951)	(2540)	(2704)	(3384)
12 Net Profit / (Loss) from ordinary activities after tax (10+11)	1371	889	1620	3209	3846	4768
13 Share of Profit from Associate Companies	44	64	24	159	128	254
14 Minority Interest	(56)	(38)	(84)	(158)	(205)	(295)
15 Net Profit / (Loss) for the Period (12+13+14)	1359	915	1560	3210	3769	4727
16 Paid-up Equity Share Capital (Face Value Rs. 2/-each)	3131	3131	3131	3131	3131	3131
17 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						76435
18 Earnings per Share (EPS)						
Basic & Diluted EPS (not annualised)	0.87	0.58	1.00	2.05	2.41	3.02
19 Public Share Holding						
- Number of Shares (Lakhs)	640.12	640.12	640.12	640.12	640.12	640.12
- Percentage of Shareholding	40.88%	40.88%	40.88%	40.88%	40.88%	40.88%
NOTES:						
1 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 13th February, 2012.						
2 A Scheme of Merger has been proposed between Ras Propack Limited and Ras Extrusions Limited (sick companies) with the Company. The Appointed date is 1 April, 2011. The Scheme shall be subject to appropriate statutory and regulatory approvals. Pending such approvals, effect of the Scheme is not given in the above results.						
3 Interest of Rs.1589 Lakhs is net of receipt of Rs.351 Lakhs for the quarter ended 31st December 2011.						



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						₹ in Lakhs
FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2011						
4 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, 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.						
Particulars	Quarter ended			Nine Months ended		Year ended
	31st December 2011	30th September 2011	31st December 2010	31st December 2011	31st December 2010	31st March 2011
	Unaudited			Unaudited		Audited
Segment Revenue						
A AMESA	19980	18999	18075	56642	50838	68982
B EAP	10007	9702	9137	28217	27865	34867
C AMERICAS	9182	9197	8284	26297	24909	32791
D EUROPE	4333	3786	2982	11884	9896	13232
E Unallocated	-	-	(76)	-	-	-
F Inter Segmental elimination	(2026)	(2056)	(1912)	(5931)	(6923)	(9038)
Net Sales / Income From Operations	41476	39628	36490	117109	106585	140834
Segment Result						
Profit / (Loss) before interest and tax from each Segment						
A AMESA	2433	2374	2775	6851	7021	9337
B EAP	2057	1749	1728	5411	5706	6711
C AMERICAS	(76)	306	75	257	(121)	133
D EUROPE	(565)	(653)	(1081)	(1722)	(1902)	(2188)
E Unallocated	(76)	(123)	(161)	(290)	(157)	(704)
F Inter Segmental elimination	35	(76)	8	(62)	(97)	37
Total	3808	3577	3344	10445	10450	13326
Add: Other Income	72	25	72	167	241	338
Add: Gain/(Loss) on Foreign Exchange Fluctuations (Net)	(52)	(326)	597	(431)	254	200
Segment Result	3828	3276	4013	10181	10945	13864
Add: Interest Income	351	429	559	1119	1588	2102
Less: Interest Expense	(1940)	(1826)	(2001)	(5551)	(5983)	(7674)
Add/(Less): Exceptional Items	-	-	-	-	-	(140)
Profit from Ordinary Activities Before Tax	2239	1879	2571	5749	6550	8152
Capital Employed (Segment Assets - Segment Liabilities)						
A AMESA	62223	59734	67018	62223	67018	49400
B EAP	23984	21927	30507	23984	30507	24535
C AMERICAS	15378	15454	17139	15378	17139	16536
D EUROPE	14577	15142	17567	14577	17567	16928
E Unallocated	29734	29194	14748	29734	14748	49615
F Inter Segmental elimination	(63712)	(59942)	(67207)	(63712)	(67207)	(77520)
Total	82184	81509	79772	82184	79772	79494
5 Revenue of the above segments is the Gross Revenue including Inter company Revenue sold to units in other segments. Elimination of Inter company Revenue and the Net external Revenue has been disclosed separately. Previous period figures have also been regrouped in line with current classification. 6 Figures of the previous period have been regrouped wherever considered necessary.						
Place : Mumbai			For Essel Propack Limited  Ashok Kumar Goel Vice-Chairman & Managing Director			
Date : 13th February, 2012.						

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 NINE MONTHS ENDED 31 DECEMBER, 2011

(₹ in lakhs)

Particulars	Quarter ended			Nine Months ended 31 December		Year ended 31 March
	31-Dec	30-Sep	31-Dec			
	2011	2011	2010	2011	2010	2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a. Net Sales / Income from Operations	12912	12046	10952	36021	30122	40523
b. Other operating income	346	465	438	1167	975	1311
Total	13258	12511	11390	37188	31097	41834
2 Expenditure:						
a. (Increase) / Decrease in Stock in trade	125	(141)	(413)	(86)	(430)	(291)
b. Consumption of Raw Materials	6196	5858	5372	17348	13969	18866
c. Employees Cost	1206	1216	1190	3658	3299	4317
d. Depreciation	731	701	615	2091	1795	2431
e. Other Expenditure	3120	3225	2631	9284	7151	9991
Total	11378	10859	9395	32295	25784	35314
3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1880	1652	1995	4893	5313	6520
4 Other Income	63	61	70	202	1432	1970
5 Profit before Interest and Exceptional Items (3+4)	1943	1713	2065	5095	6745	8490
6 Gain/(Loss) on Foreign Exchange Fluctuations (Net)	168	106	(62)	251	(193)	(202)
7 Interest (net)	(689)	(556)	(460)	(1879)	(1382)	(1962)
8 Profit after Interest but before Exceptional Items (5+6+7)	1422	1263	1543	3467	5170	6326
9 Exceptional Items	-	-	-	-	-	-
10 Profit / (Loss) before Tax for the period (8+9)	1422	1263	1543	3467	5170	6326
11 Tax Expenses	(398)	(347)	(466)	(976)	(1547)	(1918)
12 Net Profit / (Loss) after tax for the period (10+11)	1024	916	1077	2491	3623	4408
Paid-up equity share capital (Face Value Rs.2/- each) Reserves excluding Revaluation reserves as per Balance Sheet of previous accounting year	3131	3131	3131	3131	3131	3131
						61288
13 Earnings Per Share (EPS)						
Basic and Diluted Earnings Per Share	0.65	0.59	0.69	1.59	2.31	2.81
14 Public shareholding						
- Number of Shares (Lakhs)	640.12	640.12	640.12	640.12	640.12	640.12
- Percentage of Shareholding	40.88%	40.88%	40.88%	40.88%	40.88%	40.88%
15 Promoters and Promoters Group Shareholding						
a) Pledged / Encumbered (Lakhs)	36.16	39.16	97.32	36.16	97.32	77.16
Number of Shares						
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	3.91%	4.23%	10.51%	3.91%	10.51%	8.33%
- Percentage of shares (as a % of the total Share Capital of the Company)	2.31%	2.50%	6.21%	2.31%	6.21%	4.93%
b) Non-encumbered						
Number of Shares (Lakhs)	889.73	886.73	828.57	889.73	828.57	848.73
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	96.09%	95.77%	89.49%	96.09%	89.49%	91.67%
- Percentage of shares (as a % of the total Share Capital of the Company)	56.81%	56.62%	52.91%	56.81%	52.91%	54.19%

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 13 February, 2012. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended 31 December, 2011.
- None of the Subsidiaries / Associates / JVs have been consolidated in the above results.
A Scheme of Merger has been proposed between Ras Propack Lamipack Limited and Ras Extrusions Limited (sick companies) with the Company.
- The Appointed date is 1 April, 2011. The Scheme shall be subject to appropriate statutory and regulatory approvals. Pending such approvals, effect of the Scheme is not given in the above results.
- Interest of Rs.689 lakhs is net of income of Rs.711 lakhs for the quarter ended 31 December, 2011.
- 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 : 13 February, 2012

To

The Board of Directors
Essel Propack Limited,
10th Floor, Times Tower,
Kamala City,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400013

Jolly Bhavan # 2, 1st Floor,
7, New Marine Lines, Churchgate,
Mumbai - 400 020
T : +91-22-6633-2330
F : +91-22-6635-1545
E : mgbco@mgbco.com
W : www.mgbco.com

Sub: Limited Review Report for the quarter / nine months ended 31 December 2011

We have reviewed the accompanying statement of unaudited financial results of **Essel Propack Limited** for the quarter / nine months ended 31 December 2011 except for the disclosures regarding 'Public Shareholding and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

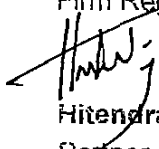
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400 "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co**

Chartered Accountants

Firm Registration No. 101169W


Hitendra Bhandari
Partner

Membership No. 107832

Mumbai, 13 February 2012

