

ESS DEE ALUMINIUM LIMITED

Regd. Office : 1, Sagore Dutta Ghat Road, Kamarhati, Kolkata 700 058

Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September, 2015 (Pursuant to Clause 41 of the Listing Agreement)

CIN L27203WB2004PLC170941

Website : www.essdee.in

(Rs. in Lacs)


| No. | Particulars | Quarter ended | | | Half Year ended | | For the Year ended |
|---------------|--|------------------|------------------|------------------|------------------|------------------|--------------------|
| | | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Part I | | | | | | | |
| 1 | Income from operations | | | | | | |
| a) | Net Sales / Income from Operations | 13,259.94 | 18,450.54 | 22,258.69 | 31,710.48 | 40,326.70 | 85,112.88 |
| b) | Other Operating Revenue | 23.92 | 10.59 | 253.45 | 34.51 | 340.36 | 479.42 |
| | Total | 13,283.86 | 18,461.13 | 22,512.14 | 31,744.99 | 40,667.06 | 85,592.30 |
| 2 | Expenses | | | | | | |
| a) | Cost of Materials Consumed | 8,214.53 | 12,422.01 | 14,884.31 | 20,636.54 | 26,642.32 | 59,010.78 |
| b) | Changes in Inventories of Finished Goods | (5.03) | (24.42) | (25.41) | (29.45) | 297.07 | 564.87 |
| c) | Employees Benefit Expenses | 1,143.26 | 1,047.56 | 1,095.71 | 2,190.82 | 2,179.62 | 4,314.34 |
| d) | Depreciation and amortisation expenses | 1,327.95 | 1,163.26 | 1,337.33 | 2,491.21 | 2,598.66 | 4,740.54 |
| e) | Other Expenses | 1,253.30 | 1,350.66 | 1,211.67 | 2,603.96 | 2,254.33 | 4,022.46 |
| | Total | 11,934.01 | 15,959.07 | 18,503.61 | 27,893.08 | 33,972.00 | 72,652.99 |
| 3 | Profit from operations before other income, finance cost and exceptional items (1-2) | 1,349.85 | 2,502.06 | 4,008.53 | 3,851.91 | 6,695.06 | 12,939.31 |
| 4 | Other Income | 29.30 | 300.68 | (53.48) | 329.98 | 120.45 | 823.10 |
| 5 | Profit from ordinary activities before Finance Cost and Exceptional items (3+4) | 1,379.15 | 2,802.74 | 3,955.05 | 4,181.89 | 6,815.51 | 13,762.41 |
| 6 | Finance Cost | 2,735.60 | 1,828.99 | 1,789.75 | 4,564.59 | 3,742.65 | 8,121.58 |
| 7 | Profit from ordinary activities after finance cost but before exceptional items (5-6) | (1,356.45) | 973.75 | 2,165.30 | (382.70) | 3,072.86 | 5,640.83 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before tax (7+8) | (1,356.45) | 973.75 | 2,165.30 | (382.70) | 3,072.86 | 5,640.83 |
| 10 | Tax expenses | | | | | | |
| a) | Current | (189.69) | 201.95 | 431.51 | 12.26 | 722.87 | 1,276.39 |
| b) | Deferred | 195.64 | 250.14 | 902.84 | 445.78 | 964.45 | 1,589.52 |
| c) | MAT Credit Entitlement | 181.97 | (181.97) | (579.47) | - | (579.47) | (966.00) |
| d) | Adjustment of Earlier Years (Net) | - | - | - | - | - | - |
| 11 | Net Profit from ordinary activities after tax (9-10) | (1,544.37) | 703.63 | 1,410.42 | (840.74) | 1,965.01 | 3,740.92 |
| 12 | Extraordinary items (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | (1,544.37) | 703.63 | 1,410.42 | (840.74) | 1,965.01 | 3,740.92 |
| 14 | Paid up Equity Share Capital (Face Value Rs 10 per share) | 3,204.78 | 3,204.78 | 3,204.78 | 3,204.78 | 3,204.78 | 3,204.78 |
| 15 | Reserves (Excluding Revaluation Reserves as per balance sheet of previous accounting year) | | | | | | 83,559.37 |
| 16 | Earnings per Share (Not annualized) In Rs | | | | | | |
| | Basic and Diluted EPS (Before and After Extra ordinary items) | (4.82) | 2.20 | 4.40 | (2.62) | 6.13 | 11.67 |
| 17 | Debt Equity Ratio | | | | 0.28 | 0.26 | 0.23 |
| 18 | Debt Service Coverage Ratio | | | | 0.14 | 0.26 | 0.47 |
| 19 | Interest Service Coverage Ratio | | | | 0.92 | 1.82 | 1.69 |

Part II

| A PARTICULARS OF SHAREHOLDING | | | | | | | |
|--|--|----------------------------------|-------------|-------------|-------------|-------------|-------------|
| 1 Public Shareholding | | | | | | | |
| | - Number of Shares | 1,34,69,148 | 1,34,69,148 | 1,29,78,944 | 1,34,69,148 | 1,29,78,944 | 1,34,69,148 |
| | - Percentage of Shareholding | 42.02 | 42.02 | 40.50 | 42.02 | 40.50 | 42.02 |
| 2 Promoters & Promoter Group Shareholding | | | | | | | |
| a) Pledged/Encumbered | | | | | | | |
| | - Number of shares | 4,35,000 | 4,35,000 | 4,35,000 | 4,35,000 | 4,35,000 | 4,35,000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 2.34 | 2.34 | 2.28 | 2.34 | 2.28 | 2.34 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 |
| b) Non-encumbered | | | | | | | |
| | - Number of shares | 1,81,43,663 | 1,81,43,663 | 1,86,33,867 | 1,81,43,663 | 1,86,33,867 | 1,81,43,663 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 97.66 | 97.66 | 97.72 | 97.66 | 97.72 | 97.66 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 56.62 | 56.62 | 58.14 | 56.62 | 58.14 | 56.62 |
| B INVESTOR COMPLAINTS | | | | | | | |
| | | 3 Months ended 30.09.2015 | | | | | |
| Pending at the beginning of the quarter | | Nil | | | | | |
| Received during the quarter | | 2 | | | | | |
| Disposed off during the quarter | | 2 | | | | | |
| Remaining unresolved at the end of the quarter | | Nil | | | | | |

Date : 10th November, 2015
Place : Mumbai

For Ess Dee Aluminium Limited
Ashis Bhattacharya
Ashis Bhattacharya
Managing Director



ESS DEE ALUMINIUM LIMITED

Regd. Office : 1, Sagore Dutta Ghat Road, Kamarhati, Kolkata 700 058

Unaudited Financial Results for the Quarter and Half year ended 30th September 2015 (Pursuant to Clause 41 of the Listing Agreement)

CIN L27203WB2004PLC170941

Website : www.essdee.in

(Rs. in Lacs)

| No. | Particulars | Quarter ended | | | Half Year ended | | For the Year ended |
|---------------|--|------------------|------------------|------------------|------------------|------------------|--------------------|
| | | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Part I | | | | | | | |
| 1 | Income from operations | | | | | | |
| a) | Net Sales / Income from Operations | 12,644.78 | 16,330.62 | 20,902.98 | 28,975.40 | 37,038.53 | 76,861.70 |
| b) | Other Operating Revenue | 21.29 | 8.64 | 231.91 | 29.93 | 301.37 | 417.87 |
| | Total | 12,666.07 | 16,339.26 | 21,134.89 | 29,005.33 | 37,339.90 | 77,279.57 |
| 2 | Expenses | | | | | | |
| a) | Cost of Materials Consumed | 7,909.64 | 11,005.66 | 14,339.50 | 18,915.30 | 24,780.26 | 53,852.57 |
| b) | Changes in Inventories of Finished Goods | (15.59) | (28.86) | (13.76) | (44.45) | 312.24 | 567.86 |
| c) | Employees Benefit Expenses | 878.13 | 768.12 | 782.44 | 1,646.25 | 1,577.89 | 3,138.39 |
| d) | Depreciation and amortisation expenses | 1,252.73 | 1,090.56 | 1,276.93 | 2,343.29 | 2,478.59 | 4,434.72 |
| e) | Other Expenses | 1,078.23 | 1,221.37 | 1,115.38 | 2,299.60 | 2,059.83 | 3,514.27 |
| | Total | 11,103.14 | 14,056.85 | 17,500.49 | 25,159.99 | 31,208.81 | 65,507.81 |
| 3 | Profit from operations before other income, finance cost and exceptional items (1-2) | 1,562.93 | 2,282.41 | 3,634.40 | 3,845.34 | 6,131.09 | 11,771.76 |
| 4 | Other Income | (52.58) | 132.02 | (55.19) | 79.44 | 113.63 | 401.07 |
| 5 | Profit from ordinary activities before Finance Cost and Exceptional items (3+4) | 1,510.35 | 2,414.43 | 3,579.21 | 3,924.78 | 6,244.72 | 12,172.83 |
| 6 | Finance Cost | 2,601.12 | 1,672.60 | 1,652.41 | 4,273.72 | 3,466.02 | 7,568.34 |
| 7 | Profit from ordinary activities after finance cost but before exceptional items (5-6) | (1,090.77) | 741.83 | 1,926.80 | (348.94) | 2,778.70 | 4,604.49 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before tax (7+8) | (1,090.77) | 741.83 | 1,926.80 | (348.94) | 2,778.70 | 4,604.49 |
| 10 | Tax expenses | | | | | | |
| a) | Current | (155.46) | 155.46 | 342.66 | - | 582.39 | 967.39 |
| b) | Deferred | 193.24 | 246.94 | 891.28 | 440.18 | 941.11 | 1,565.01 |
| c) | MAT Credit Entitlement | 150.32 | (150.32) | (579.47) | - | (579.47) | (966.00) |
| d) | Adjustment of Earlier Years (Net) | - | - | - | - | - | - |
| 11 | Net Profit from ordinary activities after tax (9-10) | (1,278.87) | 489.75 | 1,272.33 | (789.12) | 1,834.67 | 3,038.09 |
| 12 | Extraordinary Items (net of tax expense) | - | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | (1,278.87) | 489.75 | 1,272.33 | (789.12) | 1,834.67 | 3,038.09 |
| 14 | Paid up Equity Share Capital (Face Value Rs 10 per share) | 3,204.78 | 3,204.78 | 3,204.78 | 3,204.78 | 3,204.78 | 3,204.78 |
| 15 | Reserves (Excluding Revaluation Reserves as per balance sheet of previous accounting year) | | | | | | 76,438.25 |
| 16 | Earnings per Share (Not annualized) In Rs | | | | | | |
| | Basic and Diluted EPS (Before and After Extra ordinary items) | (3.99) | 1.53 | 3.97 | (2.46) | 5.72 | 9.48 |
| 17 | Debt Equity Ratio | | | | 0.30 | 0.26 | 0.24 |
| 18 | Debt Service Coverage Ratio | | | | 0.14 | 0.25 | 0.45 |
| 19 | Interest Service Coverage Ratio | | | | 0.92 | 1.80 | 1.61 |

Part II

A PARTICULARS OF SHAREHOLDING

| | | | | | | | |
|----|--|---------------------------|------------|------------|------------|------------|------------|
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 13,469,148 | 13,469,148 | 12,978,944 | 13,469,148 | 12,978,944 | 13,469,148 |
| | - Percentage of Shareholding | 42.02 | 42.02 | 40.50 | 42.02 | 40.50 | 42.02 |
| 2 | Promoters & Promoter Group Shareholding | | | | | | |
| a) | Pledged/Encumbered | | | | | | |
| | - Number of shares | 435,000 | 435,000 | 435,000 | 435,000 | 435,000 | 435,000 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 2.34 | 2.34 | 2.28 | 2.34 | 2.28 | 2.34 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 | 1.36 |
| b) | Non-encumbered | | | | | | |
| | - Number of shares | 18,143,663 | 18,143,663 | 18,633,867 | 18,143,663 | 18,633,867 | 18,143,663 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 97.66 | 97.66 | 97.72 | 97.66 | 97.72 | 97.66 |
| | - Percentage of shares (as a % of the total share capital of the Company) | 56.62 | 56.62 | 58.14 | 56.62 | 58.14 | 56.62 |
| B | INVESTOR COMPLAINTS | 3 Months ended 30.09.2015 | | | | | |
| | Pending at the beginning of the quarter | Nil | | | | | |
| | Received during the quarter | 2 | | | | | |
| | Disposed off during the quarter | 2 | | | | | |
| | Remaining unresolved at the end of the quarter | Nil | | | | | |

Date : 10th November, 2015
Place : Mumbai



For Ess Dee Aluminium Limited
Ashis Bhattacharya
Ashis Bhattacharya
Managing Director

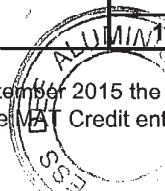
| Particulars | Quarter ended | | | Half Year Ended | | Year Ended |
|--|---------------|------------|------------|-----------------|------------|------------|
| | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.09.2015 | 30.09.2014 | 31.03.2015 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| Revenue | 12,666.07 | 16,339.26 | 21,134.89 | 29,005.33 | 37,339.90 | 77,279.57 |
| Profit before tax and exceptional item | (1,090.77) | 741.83 | 1,926.80 | (348.94) | 2,778.70 | 4,604.49 |
| Profit after tax before exceptional item | (1,278.87) | 489.75 | 1,272.33 | (789.12) | 1,834.67 | 3,038.09 |
| Profit after tax and exceptional item | (1,278.87) | 489.75 | 1,272.33 | (789.12) | 1,834.67 | 3,038.09 |

Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th November, 2015 and have been subjected to a limited review by the statutory auditors.
- The Company has consolidated the unaudited financial results of its subsidiaries : Flex Art Foil Limited (FAFL) and Ess Dee Aluminium Pte Limited (EDAPL).
- Statement of Assets and Liabilities**

| PARTICULARS | As at | As at 31.03.2015 | As at | As at |
|--|--------------------|--------------------|--------------------|--------------------|
| | 30.09.2015 | | 30.09.2015 | 31.03.2015 |
| | Unaudited | Audited | Unaudited | Audited |
| | Standalone | Standalone | Consolidated | Consolidated |
| A EQUITY AND LIABILITIES | | | | |
| 1 Shareholders' Fund | | | | |
| a) Share Capital | 3,204.78 | 3,204.78 | 3,204.78 | 3,204.78 |
| b) Reserves and Surplus | 79,340.74 | 80,129.86 | 87,090.46 | 87,930.62 |
| Sub-total - Shareholders' Fund | 82,545.52 | 83,334.64 | 90,295.24 | 91,135.40 |
| 2 Non-current liabilities | | | | |
| a) Long-term borrowings | 15,680.60 | 13,676.93 | 16,052.54 | 14,376.22 |
| b) Deferred tax liabilities (Net) | 5,340.47 | 4,900.29 | 5,657.20 | 5,211.42 |
| c) Other long-term liabilities | 2,102.62 | 2,102.62 | 2,102.62 | 2,102.62 |
| d) Long-term provisions | 7,295.92 | 5,284.17 | 7,295.92 | 5,284.17 |
| Sub-total - Non-current liabilities | 30,419.61 | 25,964.01 | 31,108.28 | 26,974.43 |
| 3 Current liabilities | | | | |
| a) Short-term borrowings | 34,297.61 | 29,078.35 | 36,832.05 | 31,700.70 |
| b) Trade payables | 8,949.72 | 14,988.14 | 10,218.35 | 16,343.25 |
| c) Other current liabilities | 20,208.91 | 12,788.63 | 21,517.24 | 14,658.94 |
| d) Short-term provisions | 703.20 | 2,476.78 | 1,011.31 | 2,766.04 |
| Sub-total - Current liabilities | 64,159.44 | 59,331.90 | 69,578.95 | 65,468.93 |
| TOTAL - EQUITY AND LIABILITIES | 1,77,124.57 | 1,68,630.55 | 1,90,982.47 | 1,83,578.76 |
| B ASSETS | | | | |
| 1 Non-current assets | | | | |
| a) Fixed Assets | 98,179.37 | 98,348.15 | 1,03,134.49 | 1,03,453.27 |
| b) Non-current investments | 1,305.71 | 1,305.71 | 2.07 | 2.07 |
| c) Deferred tax assets (Net) | - | - | - | - |
| d) Long-term loans and advances | 2,539.51 | 2,644.08 | 1,314.68 | 1,420.42 |
| e) Other non-current assets | 5,589.35 | 4,690.12 | 5,872.42 | 4,979.49 |
| Sub-total - Non-current assets | 1,07,613.94 | 1,06,988.06 | 1,10,323.66 | 1,09,855.25 |
| 2 Current assets | | | | |
| a) Inventories | 7,722.72 | 7,126.61 | 10,077.54 | 9,584.13 |
| b) Trade Receivables | 57,234.70 | 47,440.25 | 65,428.52 | 56,392.39 |
| c) Cash and Bank balances | 88.62 | 691.76 | 116.19 | 729.69 |
| d) Short-term loans and advances | 4,458.45 | 6,342.42 | 4,518.45 | 6,484.08 |
| e) Other current assets | 6.14 | 41.45 | 518.11 | 533.22 |
| Sub-total - Current assets | 69,510.63 | 61,642.49 | 80,658.81 | 73,723.51 |
| TOTAL - ASSETS | 1,77,124.57 | 1,68,630.55 | 1,90,982.47 | 1,83,578.76 |

- In view of the loss incurred for the quarter ended September 2015 the MAT Credit entitlement recognised for the quarter ended June 2015 has been reversed. The Company will assess the MAT Credit entitlement recognised upto March 31, 2015 while preparation of the 2015-16 annual financial statements.



Achis Bhattacharya

- 5 The company has filed revised returns for the last six years pursuant to search action carried out by the Income Tax Dept U/s 132 of the Act in an earlier year. As per the revised returns there is no additional tax liability on the company for these years.
- 6 The main business of the Company and its subsidiary Companies is advance packaging solutions. All other activities of the Company revolve around the main business. As such there are no separate reportable segments for the Company in accordance with AS-17.
- 7 Information as required under Clause 29 of the Listing Agreement for Debt Securities be computed as under :
- Debt Equity Ratio : Total Debt / Equity and Free Reserve
Debt Service Coverage Ratio : Earnings before Interest and Tax / (Interest + Principal Repayment)
Interest Service Coverage Ratio : Earnings before Interest and Tax / Interest Expenses
- 8 Previous periods figures have been regrouped/ rearranged/ reworked wherever necessary.
- 9 The results can be viewed on the Company's website : www.essdee.in or BSE website : www.bseindia.com or NSE website : www.nseindia.com.

Date: 10th November, 2015
Place: Mumbai



For ESS DEE ALUMINIUM LIMITED

Ashis Bhattacharya

Ashis Bhattacharya
Managing Director

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 2265 1186 / 2265 3023 / 24 • Fax : 2265 5334 • Email : ashu01@mpchitale.com

REPORT ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ESS DEE ALUMINIUM LIMITED

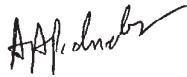
We have reviewed the accompanying statement of unaudited consolidated financial results of Ess Dee Aluminium Limited for the quarter and half year ended September 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the Management and have not been audited by us. The consolidated financial results incorporate the unaudited results of two subsidiaries Flex Art Foil Ltd and Ess Dee Aluminium Pte Ltd, Singapore. 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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *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 of material misstatements.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with the accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and/or Accounting Standards issued by Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed or that it contains any material misstatement.

for M.P. Chitale & Co.
Chartered Accountants
ICAI FR No.101851W



Ashutosh Pednekar
Partner

ICAI M No. : 41037

Place : Mumbai

Date : November 10, 2015

M. P. Chitale & Co.

Chartered Accountants

Hamam House, Ambalal Doshi Marg, Fort, Mumbai - 400 001 • Tel : 2265 1186 / 2265 3023 / 24 • Fax : 2265 5334 • Email : ashu01@mpchitale.com

REPORT ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF ESS DEE ALUMINIUM LIMITED

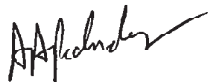
We have reviewed the accompanying statement of unaudited financial results of Ess Dee Aluminium Limited for the quarter and half year September 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made 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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 *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 of material misstatements.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed or that it contains any material misstatement.

for M.P. Chitale & Co.
Chartered Accountants
ICAI FR No.101851W



Ashutosh Pednekar
Partner
ICAI M No. : 41037
Place: Mumbai
Date: November 10, 2015