

INEOS ABS (INDIA) LIMITED

 (previously LANKESAB ABS LIMITED)
 REGD. OFFICE: 6TH FLOOR, ABS TOWERS
 OLD PADRA ROAD, VADODARA 390007.

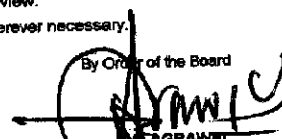
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2008

Rs. in Lakhs

3 months ended	Corresponding 3 months ended in the previous year	PARTICULARS	Year to date	Year to date	Previous
			figures for current period ended 30.09.2008 UNAUDITED	figures for the previous period ended 30.09.2007 UNAUDITED	Accounting year ended 31.12.2007 AUDITED
30.09.08 UNAUDITED	30.09.07 UNAUDITED				
18293.77	13888.53	1 a) Net Sales / Income from operations	48599.86	41457.18	55263.68
27.98	113.37	b) Other operating income	94.88	329.25	509.09
18321.75	13901.90		48694.74	41786.43	55772.77
(2027.85)	(304.91)	2 Expenditure	(2574.21)	(814.74)	(254.72)
		a) (Increase)/Decrease in stock-in-trade and work in process	36517.39	30079.44	39747.20
15334.20	9905.20	b) Consumption of raw materials	1365.36	1528.34	1680.25
521.66	485.51	c) Purchase of traded goods	1324.95	1188.21	1651.82
492.46	399.18	d) Employee's cost	1098.19	1016.45	1355.57
365.56	338.79	e) Depreciation	6239.31	4885.58	6687.20
2409.66	1690.01	f) Other expenditures (refer note 3)	43770.99	37883.29	50847.42
17095.68	12503.78	Total			
1226.06	1298.12	3 Profit from Operations before Other income, interest & Exceptional Items (1-2)	2923.75	2903.15	4925.36
149.34	85.38	4 Other Income	385.47	392.75	491.88
1375.40	1383.50	5 Profit before interest & Exceptional Items (3+4)	3309.22	4295.90	5417.23
NIL	NIL	6 Interest	NIL	NIL	NIL
1375.40	1383.50	7 Profit after interest but before Exceptional Items (5-6)	3309.22	4295.90	5417.23
NIL	NIL	8 Exceptional Items	NIL	NIL	NIL
1375.40	1383.50	9 Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	3309.22	4295.90	5417.23
498.10	523.40	10 Tax Expense	1138.60	1558.40	1976.00
(49.35)	(50.40)	Current Tax	(72.19)	(135.00)	(77.78)
8.75	4.00	Deferred Tax	12.50	18.60	23.60
455.50	477.00	Fringe Benefit Tax	1079.00	1442.00	1921.92
919.90	906.50	11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	2230.22	2853.90	3495.41
NIL	NIL	12 Extraordinary Item	NIL	NIL	NIL
919.90	906.50	13 Net Profit (+) / Loss (-) for the period (11-12)	2230.22	2853.90	3495.41
1758.56	1758.56	14 Paid up Equity Share Capital (Face value of the share Rs.10)	1758.56	1758.56	1758.56
		15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year			20024.53
5.23	5.15	16 Earnings per Share (EPS)	12.88	16.23	19.88
5.23	5.15	a) Basic and diluted EPS before Extraordinary items.	12.88	16.23	19.88
		b) Basic and diluted EPS after Extraordinary items.			
		17 Public shareholding	2,891,920	5,274,236	5,274,236
		- Number of shares	18.67%	29.89%	29.99%
		- Percentage of shareholding			

NOTES:

- The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended September 30, 2008.
- The above results were reviewed and recommended by the Audit Committee and approved by Board of Directors of the Company at their meetings held on October 17, 2008.
- Other expenditure includes foreign currency exchange (gain) / loss of Rs. 481.50 lakhs for the quarter ended September 30, 2008 (previous period Rs.43.53 lakhs) and Rs. 818.43 lakhs for the nine months ended September 30, 2008 (previous period Rs. (164.99) lakhs).
- The operations of the Company are in one segment only.
- There were no unresolved investors' complaints at the beginning of the quarter and at the end of the quarter. The Company has not received any investor complaint during the quarter under review.
- The figures of the previous year/period have been regrouped/reclassified wherever necessary.

 By Order of the Board

R. AGRAWAL
 MANAGING DIRECTOR

 Place: Vadodara
 Date: October 17, 2008