

INEOS ABS

INEOS ABS (India) Limited

Finance Department
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Old Padra Road
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Gujarat, India

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6th Floor, ABS Towers
Old Padra Road
Vadodara - 390 007
Gujarat, India

INEOS ABS (INDIA) LTD.

REGD. OFFICE : 6th FLOOR, ABS TOWERS
OLD PADRA ROAD, VADODARA 390 007.

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.12.2010

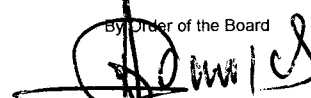
₹ In Lacs

Unaudited		PARTICULARS	Audited	
3 months ended 31.12.2010	3 months ended 31.12.2009		Year ended 31.12.2010	Year ended 31.12.2009
21151.86	16815.42	1 a) Net Sales / Income from operations	74236.79	55913.07
12.94	21.17	b) Other operating income	75.94	33.88
21164.80	16836.59		74312.73	55946.95
		2 Expenditure		
1185.11	1021.93	a) (Increase)/Decrease in stock-in-trade and work in process	(214.34)	1107.52
13335.84	9130.13	b) Consumption of raw materials	52367.07	34881.35
-	-	c) Purchase of traded goods	-	27.11
649.02	574.09	d) Employee's cost	2268.15	2009.87
347.43	353.09	e) Depreciation	1397.79	1448.53
2581.09	2802.42	f) Other expenditure	8697.75	9390.51
18098.49	13881.66	Total	64516.42	48864.89
		3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	9796.31	7082.06
3066.31	2954.93	4 Other Income	472.29	410.85
171.12	97.50	5 Profit before Interest & Exceptional items (3+4)	10268.60	7492.91
3237.43	3052.43	6 Interest	NIL	NIL
NIL	NIL	7 Profit after interest but before Exceptional items (5-6)	10268.60	7492.91
3237.43	3052.43	8 Exceptional Items	NIL	NIL
NIL	NIL	9 Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	10268.60	7492.91
3237.43	3052.43	10 Tax Expense (including Deferred Tax and Fringe Benefit Tax)	3265.60	2593.90
1045.60	1049.90	11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	7003.00	4899.01
2191.83	2002.53	12 Extraordinary Item	NIL	NIL
NIL	NIL	13 Net Profit (+) / Loss (-) for the period (11-12)	7003.00	4899.01
2191.83	2002.53	14 Paid up Equity Share Capital (Face value of the share Rs.10)	1758.56	1758.56
1758.56	1758.56	15 Reserves excluding Revaluation Reserves	31667.17	25484.43
		16 Earnings per Share (EPS)		
12.46	11.39	a) Basic and diluted EPS before Extraordinary items for the period	39.82	27.86
12.46	11.39	b) Basic and diluted EPS after Extraordinary items for the period	39.82	27.86
		17 Public shareholding		
2,931,920	2,931,920	- Number of shares	2,931,920	2,931,920
16.67%	16.67%	- Percentage of shareholding	16.67%	16.67%
		18 Promoters and promoter group shareholding		
		a) Pledged/Encumbered		
		- Number of shares	NIL	NIL
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
		- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL
		b) Non-encumbered		
		- Number of shares	14,653,705	14,653,705
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
		- Percentage of shares (as a % of the total share capital of the Company)	83.33%	83.33%

NOTES:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 17, 2011.
- The operations of the Company are in one segment only.
- Previous year other expenditure includes Provision for Contingency ₹ 797.50 Lacs.
- The Board of Directors has recommended a dividend of ₹ 4 per share [@ 40%] for the year 2010.
- The Share Transfer books of the Company shall remain closed between 25th April, (Monday) and 29th April, (Friday) both days inclusive. The Annual General Meeting will be held on 5th May, 2011 (Thursday).
- There were no unresolved Investors' complaints at the beginning of the quarter and at the end of the quarter. The Company received and settled one (1) investors' complaint during the quarter under review.
- The figures of the previous year/periods have been regrouped /reclassified wherever necessary.

By Order of the Board



R.S. AGRAWAL

MANAGING DIRECTOR

Place: Vadodara

Date: February 17, 2011

The Secretary
 BSE/NSE
 Meeting of the Board of Directors of the Company
 held on 17th February, 2011

(Rs.Lacs)

Sr. No.	PARTICULARS	Accounting year ended	
		31.12.2010 Audited	31.12.2009 Audited
1	Net Sales/Income from operation	74236.79	55913.07
2	Other income	548.23	444.73
		74785.02	56357.8
3	Total expenditure	63118.63	47416.36
	Interest	-	-
	Depreciation	1397.79	1448.53
4	Profit before Tax	10268.60	7492.91
	Provision for Taxation	3265.60	2593.90
5	Net Profit	7003.00	4899.01
6	Appropriation of Profit & Reserves		
	(a) General Reserve	725.00	490.00
	(b) Dividend	820.26	720.14
	(c) Carried forward to Balance Sheet	5457.74	3688.87
7	Cumulative Profit	20905.58	15447.84
8	Dividend (in Rs.)	4	4
9	Paid up Equity Share Capital (Face value of the Share Rs.10)	1758.56	1758.56
10	Reserves Excluding Revaluation Reserve	31667.17	25484.43
11	Basic and diluted Earning per Share for the period (in Rs.)	39.82	27.86

Notes:

- (i) Particulars of proposed Rights/ Bonus if any, NIL
- (ii) Date of Closure of register of members: 25 04 2011 to 29 04 2011 (both the days inclusive)
- (iii) Dividend Recommendation at 40 % (at Rs.4.00 Per share)
- (iv) Date from which the dividend payable : 10 05 2011
- (v) Date of AGM: 05th May, 2011

For INEOS ABS (INDIA) LIMITED



S.M. Vaishnav
 Company Secretary &
 Vice President (Legal)

