

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.12.2012

PART I					Rs. in Lakhs	
Sr. No.	PARTICULARS	3 months ended 31.12.2012	Preceding 3 months ended 30.09.2012	Corresponding 3 months ended 31.12.2011 in the previous year	Year ended 31.12.2012	Previous year ended 31.12.2011
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
a)	Net sales / income from operations (Net of excise duty)	25,453.21	26,279.03	21,095.85	98,877.39	82,546.35
b)	Other operating income	35.17	-	42.38	55.42	55.63
	Total income from operations (net)	25,488.38	26,279.03	21,138.23	98,932.81	82,601.98
2	Expenses					
a)	Cost of raw & packing materials consumed	18,661.79	19,957.02	17,950.71	74,839.91	64,424.55
b)	Changes in inventories of finished goods and work-in-process	70.38	(721.17)	(1331.54)	150.35	(2,011.08)
c)	Employee benefits expense	692.59	704.21	695.17	2,749.32	2,575.06
d)	Depreciation and amortisation expense	325.12	328.37	339.16	1361.01	1,394.01
e)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3,699.02	2,992.93	2,471.08	11,637.00	9,542.55
	Total expenses	23,448.90	23,261.36	20,124.58	90,737.59	75,925.09
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	2,039.48	3,017.67	1,013.65	8,195.22	6,676.89
4	Other income	205.57	265.57	231.67	1114.67	1,071.40
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,245.05	3,283.24	1,245.32	9,309.89	7,748.29
6	Finance costs	NIL	NIL	NIL	NIL	NIL
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,245.05	3,283.24	1,245.32	9,309.89	7,748.29
8	Exceptional items	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) from ordinary activities before tax (7+8)	2,245.05	3,283.24	1,245.32	9,309.89	7,748.29
10	Tax expense (including Deferred Tax)	756.88	1,065.00	286.65	2,996.88	2,351.65
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,488.17	2,218.24	958.67	6,313.01	5,396.64
12	Extraordinary items	NIL	NIL	NIL	NIL	NIL
13	Net Profit / (Loss) for the period (11-12)	1,488.17	2,218.24	958.67	6,313.01	5,396.64
14	Paid-up equity share capital (Face value of the share Rs.10)	1,758.56	1,758.56	1,758.56	1,758.56	1,758.56
15	Reserve excluding Revaluation Reserves as per balance sheet				41,744.45	36,248.98
16	Earnings per share					
a)	Basic and diluted EPS before extraordinary items for the period	8.46	12.61	5.45	35.90	30.69
b)	Basic and diluted EPS after extraordinary items for the period	8.46	12.61	5.45	35.90	30.69

PART II						
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.12.2012						
Sr. No.	PARTICULARS	3 months ended 31.12.2012	Preceding 3 months ended 30.09.2012	Corresponding 3 months ended 31.12.2011 in the previous year	Year ended 31.12.2012	Previous year ended 31.12.2011
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	2,228,845	2,228,845	2,931,920	2,228,845	2,931,920
	- Percentage of shareholding	12.67%	12.67%	16.67%	12.67%	16.67%
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered					
	- Number of shares	15,356,780	15,356,780	14,653,705	15,356,780	14,653,705
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	87.33%	87.33%	83.33%	87.33%	83.33%
	Particulars	3 Months ended 31.12.2012				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter				-	-
	Received during the quarter				-	-
	Disposed of during the quarter				-	-
	Remaining unresolved at the end of the quarter				-	-

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 26, 2013.
- The operations of the Company are in "Highly Specialised Engineering Thermoplastics" segment only.
- The Board of Directors has recommended a dividend of Rs 4.00 per share [40%] for the year 2012.
- Figures for the quarter ended 31 December 2012 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. The figures of the previous year/periods have been regrouped / reclassified wherever necessary.
- Previous year's financial statements were audited by a firm of Chartered Accountants other than B S R & Co.



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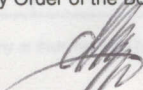
STYROLUTION ABS (INDIA) LIMITED
 (Formerly known as Ineos ABS (India) Limited)

Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at year end 31.12.2012	As at previous year end 31.12.2011
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,758.56	1,758.56
(b) Reserves and surplus	41,744.45	36,248.98
Sub-total - Shareholders' funds	43,503.01	38,007.54
2 Non-current liabilities		
(a) Deferred tax liabilities (net)	1,664.25	1,814.37
(b) Other long-term liabilities	6.87	16.20
(c) Long-term provisions	1,497.84	1,450.21
Sub-total - Non-current liabilities	3,168.96	3,280.78
3 Current liabilities		
(a) Short-term borrowings (Acceptances)	6,724.23	13,059.06
(b) Trade payables	5,715.51	1,764.56
(c) Other current liabilities	3,821.35	2,459.77
(d) Short-term provisions	844.70	840.83
Sub-total - Current liabilities	17,105.79	18,124.22
TOTAL - EQUITY AND LIABILITIES	63,777.76	59,412.54
B ASSETS		
1 Non-current assets		
(a) Fixed assets	15,305.61	13,981.78
(b) Non-current investments	4.50	4.50
(c) Long-term loans and advances	2,776.23	1,241.62
(d) Other non-current assets	11.62	11.62
Sub-total - Non-current assets	18,097.96	15,239.52
2 Current assets		
(a) Current investments	1,705.14	10,132.68
(b) Inventories	9,519.42	9,468.99
(c) Trade receivables	17,490.30	12,389.12
(d) Cash and bank balances	3,253.72	6,319.78
(e) Short-term loans and advances	13,628.43	5,732.90
(f) Other current assets	82.79	129.55
Sub-total - Current assets	45,679.80	44,173.02
TOTAL - ASSETS	63,777.76	59,412.54

By Order of the Board


Myung Suk Chi
 Managing Director

 Place: Vadodara
 Date : February 26 , 2013

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 (Formerly INEOS ABS (India) Limited)
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The Secretary
BSE/NSE
Meeting of the Board of Directors of the Company
held on 26th February, 2013

Sr. No.	PARTICULARS	(Rs.Lacs)	
		Accounting year ended	
		31.12.2012 Audited	31.12.2011 Audited
1	Net Sales/Income from operation	98877.39	82546.35
2	Other income	1170.09	1127.03
		100047.48	83673.38
3	Total expenditure	89376.58	74531.08
	Interest	-	-
	Depreciation	1361.01	1394.01
4	Profit before Tax	9309.89	7748.29
	Provision for Taxation	2996.88	2351.65
5	Net Profit	6313.01	5396.64
6	Appropriation of Profit & Reserves		
	(a) General Reserve		550.00
	(b) Dividend	817.54	814.83
	(c) Carried forward to Balance Sheet	5495.47	4031.81
7	Cumulative Profit	30432.86	24937.39
8	Dividend (in Rs.)	4.00	4.00
9	Paid up Equity Share Capital (Face value of the Share Rs.10)	1758.56	1758.56
10	Reserves Excluding Revaluation Reserve	41744.45	36248.98
11	Basic and diluted Earning per Share for the period (in Rs.)	35.90	39.69

Notes:

- (i) Particulars of proposed Rights/ Bonus if any, NIL
- (ii) Date of Closure of register of members: 15.04.2013 to 19.04.2013 (both the days inclusive)
- (iii) Dividend Recommendation at 40 % (at Rs.4.00 Per share)
- (iv) Date from which the dividend payable : 06.05.2013
- (v) Date of AGM: 26th April, 2013

For STYROLUTION ABS (INDIA) LIMITED



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



B S R & Co.

(Registered)
Chartered Accountants

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1st Floor, Apollo Mills Compound
N. M. Joshi Marg
Mahalakshmi
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India

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Auditor's Report on Financial results of Styrolution ABS (India) Limited pursuant to Clause 41 of Listing Agreement

To the Board of Directors


Styrolution ABS (India) Limited (*formerly INEOS ABS (India) Limited*)

We have audited the accompanying annual financial results of Styrolution ABS (India) Limited ('the Company') for the year ended 31 December 2012, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. Attention is drawn to the fact that the figures for the quarter ended 31 December 2012 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit. The financial results for the three months ended 31 March 2012 included in the statement were reviewed earlier by the then statutory auditors of the company whose reports have been furnished to us and have been relied upon by us for the purpose of our review of the statement.

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

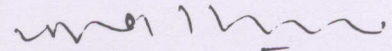
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended 31 December 2012.
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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For BSR & Co.
Chartered Accountants
Firm Registration Number: 101248W



26 February 2013

Vijay Mathur
Partner
Membership No. :046476