

**STYROLUTION ABS (INDIA) LIMITED**

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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED MARCH 31, 2013**

PART I					Rs. in Lacs
Sr. No.	PARTICULARS	3 months ended March 31, 2013	Preceding 3 months ended Dec 31, 2012	Corresponding 3 months ended March 31, 2012 in the previous year	Previous year ended Dec. 31, 2012
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>				
	a) Net sales / Income from operations (Net of excise duty)	24,147.01	25,453.21	23,553.65	98,877.39
	b) Other operating income	58.06	35.17	20.25	55.42
	<b>Total income from operations (net)</b>	<b>24,205.07</b>	<b>25,488.38</b>	<b>23,573.90</b>	<b>98,932.81</b>
2	<b>Expenses</b>				
	a) Cost of raw & packing materials consumed	18,087.10	18,661.79	17,536.61	74,839.91
	b) Changes in inventories of finished goods and work-in-process	(158.36)	70.38	529.35	150.35
	c) Employee benefits expense	718.41	692.59	669.28	2,749.32
	d) Depreciation and amortisation expense	324.74	325.12	378.39	1,361.01
	e) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	3,214.92	3,699.02	2,513.45	11,637.00
	<b>Total expenses</b>	<b>22,186.81</b>	<b>23,448.90</b>	<b>21,627.08</b>	<b>90,737.59</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,018.26</b>	<b>2,039.48</b>	<b>1,946.82</b>	<b>8,195.22</b>
4	Other income	220.34	205.57	430.75	1,114.67
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,238.60	2,245.05	2,377.57	9,309.89
6	Finance costs	NIL	NIL	NIL	NIL
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	2,238.60	2,245.05	2,377.57	9,309.89
8	Exceptional items	NIL	NIL	NIL	NIL
9	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>2,238.60</b>	<b>2,245.05</b>	<b>2,377.57</b>	<b>9,309.89</b>
10	Tax expense (including Deferred Tax)	730.00	756.88	770.00	2,996.88
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>1,508.60</b>	<b>1,488.17</b>	<b>1,607.57</b>	<b>6,313.01</b>
12	Extraordinary items	NIL	NIL	NIL	NIL
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>1,508.60</b>	<b>1,488.17</b>	<b>1,607.57</b>	<b>6,313.01</b>
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
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				41,744.45
16	<b>Earnings per share (EPS)</b>				
	a) Basic and diluted EPS before extraordinary items for the period	8.58	8.46	9.14	35.90
	b) Basic and diluted EPS after extraordinary items for the period	8.58	8.46	9.14	35.90
PART II					
SELECT INFORMATION FOR THE QUARTER AND THREE MONTHS ENDED MARCH 31, 2013					
Sr. No.	PARTICULARS	3 months ended March 31, 2013	Preceding 3 months ended Dec 31, 2012	Corresponding 3 months ended March 31, 2012 in the previous year	Previous year ended Dec. 31, 2012
A	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public shareholding				
	- Number of shares	2,228,845	2,228,845	2,228,845	2,228,845
	- Percentage of shareholding	12.67%	12.67%	12.67%	12.67%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of shares	15,356,780	15,356,780	15,356,780	15,356,780
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	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%	87.33%	87.33%
	<b>Particulars</b>				<b>3 Months ended March 31, 2013</b>
B	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the quarter				-
	Received during the quarter				-
	Disposed of during the quarter				-
	Remaining unresolved at the end of the quarter				-
<b>NOTES:</b>					
1	The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended March 31, 2013.				
2	The operations of the Company are in "Highly Specialised Engineering Thermoplastics" segment only.				
3	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 April 26, 2013.				
4	Figures for the preceding 3 months ended 31 December 2012 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous 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 / period have been regrouped / reclassified wherever necessary.				
By Order of the Board					
M.S. CHI					
MANAGING DIRECTOR					
Place: Vadodara					
Date : April 26, 2013					


 Styrolution ABS (India) Limited  
 (Formerly INEOS ABS (India) Limited)  
 Finance Department  
 7th Floor, ABS Towers  
 Old Padra Road  
 Vadodara - 390 007  
 Gujarat, India.

 Phone +91 265 2355861-2-3  
 +91 265 2355871-2-3  
 Fax +91 265 2356020  
 finacc@styrolutionabsindia.com  
 www.styrolution.com

 Registered Office  
 Styrolution ABS (India) Limited  
 (Formerly INEOS ABS (India) Limited)  
 6th Floor, ABS Towers  
 Old Padra Road  
 Vadodara - 390 007, India.  
 Phone: +91 265 2355861-2-3,71-2-3

**B S R & Co.**

(Registered)  
Chartered Accountants

Lodha Excelus  
1st Floor, Apollo Mills Compound  
N. M. Joshi Marg  
Mahalakshmi  
Mumbai - 400 011  
India

Telephone +91(22) 3989 6000  
Fax +91(22) 3090 2511

## **Review Report**

### **To the Board of Directors of Styrolution ABS (India) Limited**

*(formerly known as Ineos ABS (India) Limited)*

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Styrolution ABS (India) Limited ('the Company') for the quarter ended 31 March 2013, 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 of the Company in their meeting held on 26 April 2013. Our responsibility is to issue a report on these financial statements based on our review. The financial results for the corresponding 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. Attention is drawn to the fact that the figures for the three months ended 31 December 2012 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the entity" 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 **B S R & Co.**

*Chartered Accountants*

Firm's Registration No: 101248W



**Vijay Mathur**

*Partner*

Membership No: 046476

Mumbai  
26 April 2013