

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 SIX MONTHS ENDED 30.06 2013

PART I							Rs. in Lacs
Sr. No.	PARTICULARS	3 months ended 30.06.2013	Preceding months ended 31.03.2013	Corresponding 3 months ended 30.06.2012 in the previous year	Year to date figures for current period ended 30.06.2013	Year to date figures for the previous period ended 30.06.2012	Previous year ended 31.12.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
a)	Net sales / income from operations (Net of excise duty)	22,975.50	24,147.01	23,591.50	47,122.51	47,145.15	98,877.39
b)	Other operating income	43.57	58.06	7.64	101.63	35.45	55.42
	Total income from operations (net)	23,019.07	24,205.07	23,599.14	47,224.14	47,180.60	98,932.81
2	Expenses						
a)	Cost of raw & packing materials consumed	17,742.08	18,087.10	18,684.48	35,829.18	36,221.09	74,839.91
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work-in-process	(242.89)	(158.36)	271.79	(401.25)	801.14	150.35
d)	Employee benefits expense	760.50	718.41	683.24	1,478.91	1,352.52	2,749.32
e)	Depreciation and amortisation expense	326.25	324.74	329.13	650.99	707.52	1,361.01
f)	Other expenses	3,308.38	3,214.92	2,491.94	6,523.30	5,005.39	11,637.00
	Total expenses	21,894.32	22,186.81	22,460.58	44,081.13	44,087.66	90,737.59
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,124.75	2,018.26	1,138.56	3,143.01	3,092.94	8,195.22
4	Other income	254.60	220.34	265.47	474.94	688.66	1,114.67
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,379.35	2,238.60	1,404.03	3,617.95	3,781.60	9,309.89
6	Finance costs	NIL	NIL	NIL	NIL	NIL	NIL
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional items (5-6)	1,379.35	2,238.60	1,404.03	3,617.95	3,781.60	9,309.89
8	Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) from ordinary activities before tax (7+8)	1,379.35	2,238.60	1,404.03	3,617.95	3,781.60	9,309.89
10	Tax expense (including Deferred Tax)	545.00	730.00	405.00	1,275.00	1,175.00	2,996.88
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	834.35	1,508.60	999.03	2,342.95	2,606.60	6,313.01
12	Extraordinary items	NIL	NIL	NIL	NIL	NIL	NIL
13	Net Profit / (Loss) for the period (11-12)	834.35	1,508.60	999.03	2,342.95	2,606.60	6,313.01
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	1,758.56
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						41,744.45
16	Earnings per share (EPS)						
a)	Basic and diluted EPS before extraordinary items for the period	4.74	8.58	5.68	13.32	14.82	35.90
b)	Basic and diluted EPS after extraordinary items for the period	4.74	8.58	5.68	13.32	14.82	35.90

PART II							
SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30.06.2013							
Sr. No.	PARTICULARS	3 months ended 30.06.2013	Preceding months ended 31.03.2013	Corresponding 3 months ended 30.06.2012 in the previous year	Year to date figures for current period ended 30.06.2013	Year to date figures for the previous period ended 30.06.2012	Previous year ended 31.12.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
-	Number of shares	4,396,407	2,228,845	2,228,845	4,396,407	2,228,845	2,228,845
-	Percentage of shareholding	25.00%	12.67%	12.67%	25.00%	12.67%	12.67%
2	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
-	Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered						
-	Number of shares	13,189,218	15,356,780	15,356,780	13,189,218	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%	100.00%	100.00%
-	Percentage of shares (as a % of the total share capital of the company)	75.00%	87.33%	87.33%	75.00%	87.33%	87.33%
	Particulars	3 Months ended 30.06.2013					
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:	
1	The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended June 30, 2013. The limited review report does not contain any modification or qualification.
2	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 July 26, 2013.
3	The operations of the Company are in "Highly Specialized Engineering Thermoplastics" segment only.
4	The figures of the previous year/period have been regrouped /reclassified wherever necessary.

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 (Formerly INEOS ABS (India) Limited)
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Review Report

To the Board of Directors of Styrolution 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 30 June 2013 and the year to date results for the period 1 January 2013 to 30 June 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. Our responsibility is to issue a report on these financial statements based on our review.

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 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 provide 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 notified pursuant to Companies (Accounting Standards) Rules, 2006 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 July 2013

STYROLUTION ABS (INDIA) LIMITED




Standalone Statement of Assets and Liabilities

Driving Success. Together.

Particulars	As at 30.06.2013	As at 31.12.2012
	Unaudited	Audited
	Amount Rs. Lacs	Amount Rs. Lacs
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,758.56	1,758.56
(b) Reserves and surplus	44,081.99	41,744.45
Sub-total - Shareholders' funds	45,840.55	43,503.01
2 Non-current liabilities		
(a) Deferred tax liabilities (net)	1,649.92	1,664.25
(b) Other long-term liabilities	6.95	6.87
(c) Long-term provisions	1,497.84	1,497.84
Sub-total - Non-current liabilities	3,154.71	3,168.96
3 Current liabilities		
(a) Short-term borrowings (Acceptances)	5,166.84	6,724.23
(b) Trade payables	11,601.54	5,715.51
(c) Other current liabilities	4,909.94	3,821.35
(d) Short-term provisions	27.16	844.70
Sub-total - Current liabilities	21,705.48	17,105.79
TOTAL - EQUITY AND LIABILITIES	70,700.74	63,777.76
B ASSETS		
1 Non-current assets		
(a) Fixed assets	17,994.10	15,305.61
(b) Non-current investments	4.50	4.50
(c) Long-term loans and advances	1,476.49	2,776.23
(d) Other non-current assets	13.44	11.62
Sub-total - Non-current assets	19,488.53	18,097.96
2 Current assets		
(a) Current investments	1,866.25	1,705.14
(b) Inventories	13,966.61	9,519.42
(c) Trade receivables	15,107.78	17,490.30
(d) Cash and bank balances	5,243.37	3,253.72
(e) Short-term loans and advances	14,886.37	13,628.43
(f) Other current assets	141.83	82.79
Sub-total - Current assets	51,212.21	45,679.80
TOTAL - ASSETS	70,700.74	63,777.76

By Order of the Board


Myung Suk Chi
Managing Director

Place: Mumbai
Date : July 26, 2013

