

INEOS ABS

By Courier

SEC:NSE:UFR:Q3/10
October 20, 2010

To,
The Corporate Communication Dept.
National Stock Exchange of India Ltd
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.

Fax No: (022) 26598120

Dear Sir,

Kind Attn : Mr. Hari K, Asst. Vice President

Sub : Board Meeting Approvals (Q3/10)

The Board of Directors of the Company at the meeting held on October 20, 2010, has approved the Un-Audited Financial Results for the third quarter (Q3/10) ended on 30th September, 2010. The aforesaid Un-Audited Financial Results have also been reviewed by the Audit Committee at the meeting held on October 20, 2010.

Please find attached a copy of the same in compliance of the Clause 41 of the Listing Agreement. Kindly also acknowledge the receipt of copy of Q3/10 results faxed to you.

The Limited review report will also be submitted shortly.

Kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For INEOS ABS (India) Limited



S M Vaishnav
Company Secretary / VP(L)

Encl : As Stated

INEOS ABS (India) Limited

Secretarial & Admn. Dept.
6th Floor, ABS Towers
Old Padra Road
Vadodara - 390 007
Gujarat, India

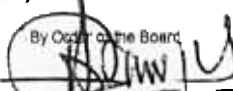
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Old Padra Road
Vadodara - 390 007
Gujarat, India

INEOS ABS (INDIA) LIMITED REGD. OFFICE: 6TH FLOOR, ABS TOWERS OLD PADRA ROAD, VADODARA 390007.					
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2010					
Rs. in Lakhs					
3 months ended	Corresponding 3 months ended in the previous year	PARTICULARS	9 months ended	Corresponding 9 months ended in the previous year	Previous Accounting year ended
30.09.2010 UNAUDITED	30.09.2009 UNAUDITED		30.09.2010 UNAUDITED	30.09.2009 UNAUDITED	31.12.2009 AUDITED
18500.78	13896.67	1 a) Net Sales / Income from operations	53084.93	39097.65	55913.07
12.13	4.81	b) Other operating income	63.00	12.71	33.88
18512.91	13901.48		53147.93	39110.36	55946.95
(57.62)	(1270.98)	2 Expenditure	(1399.45)	85.59	1107.52
13626.06	10619.52	a) (Increase)/Decrease in stock-in-trade and work in process	39031.23	25751.22	34881.35
541.77	472.62	b) Consumption of raw materials	-	27.11	27.11
345.88	350.43	c) Purchase of traded goods	1619.13	1435.78	2009.87
2002.24	2439.83	d) Employee's cost	1050.36	1095.44	1448.53
16466.33	12611.42	e) Depreciation	6116.66	6588.09	9390.51
		f) Other expenditure	46417.93	34983.23	46664.69
		Total			
2064.68	1290.06	3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	6730.00	4127.13	7082.06
119.06	108.81	4 Other Income	301.17	313.35	410.85
2173.64	1398.87	5 Profit before Interest & Exceptional Items (3+4)	7031.17	4440.48	7492.91
NIL	NIL	6 Interest	NIL	NIL	NIL
2173.64	1398.87	7 Profit after interest but before Exceptional Items (5-6)	7031.17	4440.48	7492.91
NIL	NIL	8 Exceptional Items	NIL	NIL	NIL
2173.64	1398.87	9 Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	7031.17	4440.48	7492.91
740.00	546.00	10 Tax Expense (including Deferred Tax and Fringe Benefit Tax)	2220.00	1544.00	2593.90
1433.64	852.87	11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	4811.17	2896.48	4899.01
NIL	NIL	12 Extraordinary Item	NIL	NIL	NIL
1433.64	852.87	13 Net Profit (+) / Loss (-) for the period (11-12)	4811.17	2896.48	4899.01
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			25484.43
8.15	4.85	16 Earnings per Share (EPS)			
8.15	4.85	a) Basic and diluted EPS before Extraordinary Items for the period	27.36	16.47	27.86
		b) Basic and diluted EPS after Extraordinary Items for the period	27.36	16.47	27.86
		17 Public shareholding			
		- Number of shares	2,931,920	2,931,920	2,931,920
		- Percentage of shareholding	16.67%	16.67%	16.67%
		18 Promoters and promoter group shareholding			
		a) Pledged/Encumbered			
		- Number of shares	NIL	NIL	NIL
		- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	NIL	NIL	NIL
		- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL
		b) Non-encumbered			
		- Number of shares	14,653,705	14,653,705	14,653,705
		- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%
		- Percentage of shares (as a % of the total share capital of the Company)	83.33%	83.33%	83.33%

NOTES:

- The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended September 30, 2010.
- The operations of the Company are in "Highly Specialized Engineering Thermoplastics" segment only.
- 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 20th October, 2010.
- Details of number of investor complaints for the quarter ended on 30th Sept, 2010: Beginning - Nil, Received - 2, Disposed of - 2.
- The figures of the previous year/period have been regrouped/reclassified wherever necessary.

By Order of the Board

S. AGRAWAL
MANAGING DIRECTOR

Place: Vadodara
Date: October 20, 2010

