



St.Exchng/Cl.41/AM/2014

November 12, 2014

To,

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, 'G' Block,
Bandra- Kurla Complex,
Bandra ('E')
Mumbai 400 051

BSE Limited

Dept. DSC_CRD
Phiroze Jeejeebhoy Towers,
Dalal Street
Bandra ('E')
Mumbai 400 001

Stock code No. **STYABS**

Stock code No. **506222**

Re: Unaudited Results (Clause – 41)

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith;

- Unaudited Financial Results for the third quarter and nine months ended on September 30, 2014 and,
- Limited Review Report on the Unaudited Financial Results for the third quarter and nine months ended on June 30, 2014.

Please note that;

- The above results have been approved by the Board of Directors at its meeting held on November 12, 2014 and are being published in Newspapers.

Kindly take the same on your record.

Thanking you.

Yours faithfully,

For **Styrolution ABS (India) Limited**

Haresh Khilnani
Company Secretary and Head - Legal

Enclosed: As stated above

Styrolution ABS (India) Limited
(Formerly INEOS ABS (India) Limited)
Secretarial & Admn. Dept
6th Floor, ABS Towers,
Old Padra Road,
Vadodara – 390 007
Gujarat, India

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Fax: + 91 265 2341012
E mail: secshare@styrolutionabsindia.com
Website: www.styrolutionabsindia.com

Registered Office:
Styrolution ABS (India) Limited
(Formerly INEOS ABS (India) Limited)
CIN : L25200GJ1973PLC002436
6th Floor, ABS Towers,
Old Padra Road,
Vadodara – 390 007, Gujarat, India

STYROLUTION ABS (INDIA) LIMITED
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2014

PART I							(INR in Lacs)
Sr. No.	PARTICULARS	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013	Year to date figures for current period ended 30.09.2014	Year to date figures for the previous period ended 30.09.2013	Previous year ended 31.12.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	a) Net sales / income from operations (Net of excise duty)	27,427.31	31,808.35	29,668.58	89,162.53	76,786.65	111,184.27
	b) Other operating income	31.46	43.75	60.15	87.01	166.21	265.63
	Total income from operations (net)	27,458.77	31,852.10	29,728.73	89,249.54	76,952.86	111,449.90
2	Expenses						
	a) Cost of raw & packing materials consumed	22,599.45	24,050.86	23,929.53	74,684.84	59,731.57	84,806.11
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods and work-in-process	(1,000.55)	1,227.51	(1,250.16)	(3,563.03)	(1,651.42)	(54.86)
	d) Employee benefits expense	755.90	872.11	724.35	2,508.09	2,137.85	2,885.54
	e) Depreciation and amortisation expense	414.59	396.61	325.67	1,219.82	976.66	1,339.61
	f) Other expenses	3,257.31	4,219.32	4,148.43	11,088.89	10,737.14	15,763.90
	Total expenses	26,026.70	30,766.41	27,877.82	85,938.61	71,931.80	104,740.30
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,432.07	1,085.69	1,850.91	3,310.93	5,021.06	6,709.60
4	Other income	88.89	132.31	218.86	375.76	693.80	1,078.55
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,520.96	1,218.00	2,069.77	3,686.69	5,714.86	7,788.15
6	Finance costs	259.87	275.12	7.30	630.72	34.44	45.71
7	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	1,261.09	942.88	2,062.47	3,055.97	5,680.42	7,742.44
8	Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
9	Profit from ordinary activities before tax (7+8)	1,261.09	942.88	2,062.47	3,055.97	5,680.42	7,742.44
10	Tax expense (including Deferred Tax)	440.00	421.00	760.00	1,111.00	2,035.00	2,692.14
11	Net Profit from ordinary activities after tax (9-10)	821.09	521.88	1,302.47	1,944.97	3,645.42	5,050.30
12	Extraordinary items	NIL	NIL	NIL	NIL	NIL	NIL
13	Net Profit for the period (11-12)	821.09	521.88	1,302.47	1,944.97	3,645.42	5,050.30
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						45,966.33
16	Earnings per share (EPS) in INR						
	a) Basic and diluted EPS before extraordinary items for the period	4.67	2.97	7.41	11.06	20.73	28.72
	b) Basic and diluted EPS after extraordinary items for the period	4.67	2.97	7.41	11.06	20.73	28.72
PART II							
SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2014							
Sr. No.	PARTICULARS	3 months ended 30.09.2014	Preceding 3 months ended 30.06.2014	Corresponding 3 months ended 30.09.2013	Year to date figures for current period ended 30.09.2014	Year to date figures for the previous period ended 30.09.2013	Previous year ended 31.12.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	4,396,407	4,396,407	4,396,407	4,396,407	4,396,407	4,396,407
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
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	13,189,218	13,189,218	13,189,218	13,189,218	13,189,218
	- 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%	75.00%	75.00%	75.00%	75.00%	75.00%
	Particulars	3 Months ended 30.09.2014					
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						-

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NOTES:

- 1 The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended September 30, 2014. The limited review report does not contain any modification or qualification.
- 2 The above results were reviewed and approved by the Audit Committee and Board of Directors of the Company at their respective meetings held on November 12, 2014.
- 3 The operations of the Company are in "Highly Specialised Engineering Thermoplastics" segment only.
- 4 The Board of Directors at its meeting held on November 12, 2014 has approved the change in the Company's current financial year from January 1, 2014 - December 31, 2014 (12 months) to January 1, 2014 - March 31, 2015 (15 months). Accordingly, subsequent financial years would be of 12 months from April 1 to March 31.
- 5 The figures of the previous year/period have been regrouped /reclassified wherever necessary.

Place: Vadodara

Date : November 12, 2014

For Styrolution ABS (India) Ltd.

M. S. Chitambar
Managing Director

Styrolution ABS (India) Ltd.

Registered Office: 6th Floor, ABS Towers, O. P. Road, Vadodara 390007

Corporate identity number (CIN): L25200GJ1973PLC002436

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B S R & Co. LLP

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India

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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 September 2014 and the year to date results for the period 1 January 2014 to 30 September 2014, 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 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 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 as per Companies Act, 1956, read with General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 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. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Sadashiv Shetty
Partner

Membership No: 048648

Mumbai
12 November 2014