

SEC:SE:BMQ3:13
November 9, 2013

- (i) The Department of Corporate Services (DCS)
BSE Limited (BSE)
Floor 25, P J Towers,
Dalal Street, Fort
Mumbai – 400 001
Fax : 022-22722037/38
- (ii) 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 / Madam,

Sub : Board Meeting Approvals (Q3/2013)

The Board of Directors of the Company at the meeting held on November 9, 2013, has approved the 'Un-Audited Financial Results' for the third Quarter as well as nine months (Q3/2013) ended on September 30, 2013.

The aforesaid Un-Audited Financial Results have also been reviewed by the Audit Committee at the meeting held on November 9, 2013.

Please find attached a copy of the same in compliance of the Clause 41 of the Listing Agreement. The 'Limited Review Report' is also submitted herewith.

Kindly also acknowledge the receipt of Q3/2013 results faxed to your good office.

Please take the above on record and oblige.

Thanking you,

Yours faithfully,

For Styrolution ABS (India) Limited.


Haresh Khilnani
Company Secretary & Head (Legal)



Encl : UFR Q3/2013 & LR

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30.09.2013

PART I						
Sr. No.	PARTICULARS	3 months ended 30.09.2013	Preceding 3 months ended 30.06.2013	Corresponding 3 months ended 30.09.2012 in the previous year	Year to date figures for current period ended 30.09.2013	Year to date figures for the previous year ended 30.09.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations					
a)	Net sales / income from operations (Net of excise duty)	29,668.58	22,975.50	26,279.03	76,791.09	73,424.18
b)	Other operating income	6.15	43.57	1.26	107.78	36.71
	Total income from operations (net)	29,674.73	23,019.07	26,280.29	76,898.87	73,460.89
2	Expenses					
a)	Cost of materials consumed	23,936.86	17,742.08	19,809.14	59,766.04	55,795.46
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of finished goods and work-in-process	(1,250.16)	(242.89)	(721.17)	(1,651.41)	79.97
d)	Employee benefits expense	793.38	760.50	704.21	2,272.29	2,056.73
e)	Depreciation and amortisation expense	325.67	326.25	328.37	976.66	984.86
f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately).	4,079.36	3,308.38	3,146.52	10,602.66	8,437.71
	Total expenses	27,885.11	21,894.32	23,267.07	71,966.24	67,354.73
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,789.62	1,124.75	3,013.22	4,932.63	6,106.16
4	Other income	272.85	254.60	270.02	747.79	958.68
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,062.47	1,379.35	3,283.24	5,680.42	7,064.84
6	Finance costs	NIL	NIL	NIL	NIL	NIL
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,062.47	1,379.35	3,283.24	5,680.42	7,064.84
8	Exceptional items	NIL	NIL	NIL	NIL	NIL
9	Profit / (Loss) from ordinary activities before tax (7+8)	2,062.47	1,379.35	3,283.24	5,680.42	7,064.84
10	Tax expense (including Deferred Tax)	760.00	545.00	1,065.00	2,035.00	2,240.00
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,302.47	834.35	2,218.24	3,645.42	4,824.84
12	Extraordinary items	NIL	NIL	NIL	NIL	NIL
13	Net Profit / (Loss) for the period (11-12)	1,302.47	834.35	2,218.24	3,645.42	4,824.84
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 of previous accounting year					41,744.45
16	Earnings per share					
a)	Basic and diluted EPS before extraordinary items for the period	7.41	4.74	12.61	20.73	27.44
b)	Basic and diluted EPS after extraordinary items for the period	7.41	4.74	12.61	20.73	27.44

PART II
SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 30.09.2013

Sr. No.	PARTICULARS	3 months ended 30.09.2013	Preceding 3 months ended 30.06.2013	Corresponding 3 months ended 30.09.2012 in the previous year	Year to date figures for current period ended 30.09.2013	Year to date figures for the previous year ended 30.09.2012	Previous year ended 31.12.2012
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
-	Number of shares	4,396,407	4,396,407	2,228,845	4,396,407	2,228,845	2,228,845
-	Percentage of shareholding	25.00%	25.00%	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	13,189,218	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%	75.00%	87.33%	75.00%	87.33%	87.33%
	Particulars	3 Months ended 30.09.2013					
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:

- The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended September 30, 2013. The limited review report does not contain any modification or qualification.
- 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 November 9, 2013.
- The operations of the Company are in "Highly Specialised Engineering Thermoplastics" segment only.
- The figures of the previous year/period have been regrouped /reclassified wherever necessary.

By Order of the Board


M.S. CH
MANAGING DIRECTOR

Place: Vadodara
Date : November 9, 2013

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(Formerly INEOS ABS (India) Limited)
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7th Floor, ABS Towers
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Vadodara - 390 007
Gujarat, India.

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B S R & Co. LLP

Chartered Accountants

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Apollo Mills Compound
N. M. Joshi Marg, Mahalakshmi
Mumbai - 400 011
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 2013 and the year to date results for the period 1 January 2013 to 30 September 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.

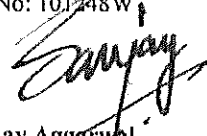
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor" of the Entity issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain 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. LLP

Chartered Accountants

Firm's Registration No: 101248W



Sanjay Aggarwal

Partner

Membership No: 040780

Mumbai
9 November 2013

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
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