

3 August 2015

To,

BSE Limited

Dept. DSC_CRD

Phiroze Jeejeebhoy Towers,

Dalal Street

Bandra (E)

Mumbai 400 001

Stock code No. **506222****National Stock Exchange of India Limited**

Exchange Plaza,

Plot No. C/1, 'G' Block,

Bandra- Kurla Complex,

Bandra (E)

Mumbai 400 051

Stock code. **STYABS****Subject: - Outcome of Board Meeting held on 3 August 2015**

Dear Sir / Madam,

Pursuant to Clause 41 of the Listing Agreement, we are submitting herewith, in the prescribed format, the Unaudited Standalone Financial Results (with limited review) for the 1st Quarter ended on 30 June, 2015, which were approved by the Board of Directors of the Company at its meeting held today.

Further, pursuant to the provisions of the Listing Agreement, we inform you that the Board of Directors at its meeting held today, has considered and approved the Scheme of Amalgamation ("Scheme") under Sections 391 to 394 of the Companies Act, 1956, envisaging, inter alia, amalgamation of Styrolution India Private Limited, Vadodara (SIN) (Transferor Company) with the Company with the appointed date being 1 April 2015. SIN is Wholly-owned subsidiary of the Company.

Styrolution South East Asia Pte Ltd. (Promoter) currently holds 75% of the equity share capital of the Company and the Scheme has a mechanism to ensure that the public shareholding i.e. 25% will be maintained at all times pursuant to the requirement of the listing agreement.

The proposed Scheme is however, subject to the requisite approvals of the respective shareholders / creditors of the Company and the Transferor Company, other statutory / regulatory authorities in the respective jurisdictions and subject to the sanction / confirmation by the concerned High Courts and / or any other appropriate authority as may be necessary.

Kindly take the above information on your records. The same is already been faxed at your designated numbers.

Thanking you.

Yours Faithfully,

For **Styrolution ABS (India) Limited**

Haresh Khilnani

Company Secretary and Head - Legal

Encl.: As stated above.

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Secretarial & Legal Dept
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Gujarat, India.

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Gujarat, India.

B S R & Co. LLP

Chartered Accountants

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India

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Review report

To the Board of Directors 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 period ended 30 June 2015, 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2015 as reported in these financial results are the balancing figures between audited figures in respect of the fifteen months financial period ended 31 March 2015 and the published period to date figures upto the end of the fourth quarter of the fifteen months financial period ended 31 March 2015. Also the figures up to the end of the fourth quarter of the fifteen months financial period ended 31 March 2015 had only been reviewed and not subjected to audit. 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 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 specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 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



Aniruddha Godbole
Partner

Membership No: 105149

Mumbai
3 August 2015

STYROLUTION ABS (INDIA) LIMITED
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

(INR in Lacs)

PART I

Sr. No.	PARTICULARS	For the Quarter ended			
		3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015	Corresponding 3 months ended 30.06.2014	Period ended 31.03.2015 (15 months)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	a) Net sales / income from operations (Net of excise duty)	31,314.93	26,764.88	31,808.35	146,171.95
	b) Other operating income	39.71	34.60	43.75	156.98
	Total income from operations (net)	31,354.64	26,799.48	31,852.10	146,328.93
2	Expenses				
	a) Cost of raw & packing materials consumed	22,632.32	17,213.12	23,898.61	115,490.21
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods and work-in-process	(939.00)	2,449.15	1,227.51	(1,354.98)
	d) Employee benefits expense	1,033.71	1,033.52	872.11	4,378.66
	e) Depreciation and amortisation expense	481.61	466.55	396.61	2,132.28
	f) Other expenses	5,245.14	4,114.13	4,371.57	19,714.58
	Total expenses	28,453.78	25,276.47	30,766.41	140,360.75
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,900.86	1,523.01	1,085.69	5,968.18
4	Other income	35.59	29.47	132.31	470.02
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,936.45	1,552.48	1,218.00	6,438.20
6	Finance costs	85.57	336.17	275.12	1,264.99
7	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	2,850.88	1,216.31	942.88	5,173.21
8	Exceptional items	NIL	NIL	NIL	NIL
9	Profit from ordinary activities before tax (7+8)	2,850.88	1,216.31	942.88	5,173.21
10	Tax expense (including Deferred Tax)	1,043.00	294.90	421.00	1,670.90
11	Net Profit from ordinary activities after tax (9-10)	1,807.88	921.41	521.88	3,502.31
12	Extraordinary items	NIL	NIL	NIL	NIL
13	Net Profit for the period (11-12)	1,807.88	921.41	521.88	3,502.31
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				48,622.01
16	Earnings per share (EPS) in INR				
	a) Basic and diluted EPS before extraordinary items for the period	10.28	5.24	2.97	19.92
	b) Basic and diluted EPS after extraordinary items for the period	10.28	5.24	2.97	19.92

PART II

SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2015

Sr. No.	PARTICULARS	3 months ended 30.06.2015	Preceding 3 months ended 31.03.2015	Corresponding 3 months ended 30.06.2014	Period ended 31.03.2015 (15 months)
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	4,396,407	4,396,107	4,396,407	4,396,107
	- Percentage of shareholding (refer note 4)	25.00%	24.998%	25.00%	24.998%
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	13,189,218	13,189,518	13,189,218	13,189,518
	- 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)	75.00%	75.002%	75.00%	75.002%

	Particulars	3 Months ended 30.06.2015
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 30 June 2015. The limited review report does not contain any modification or qualification.
- The above results were reviewed and approved by the Audit Committee and Board of Directors of the Company at their respective meetings held on 3 August 2015.
- The operations of the Company are in "Highly Specialised Engineering Thermoplastics" segment only.
- Pursuant to the Open Offer from Styrolution South East Asia Pte Ltd, Singapore ('Acquirer') which closed on 3 March 2015, a total of 300 shares from public were accepted by the Acquirer consequent to which the shareholding of Acquirer increased by 300 shares to 13,189,518 shares (75.002%). In compliance with SEBI guidelines, Acquirer has sold off these 300 shares on 9 June 2015, thereby bringing its holding back to 75%.
- With effect from 1 April 2015, considering the requirements of Schedule II of the Act, the management has reassessed the remaining useful life of its fixed assets based on an internal technical evaluation. Accordingly, Rs 119.13 Lacs has been adjusted in the opening reserves of the Company in respect of such assets whose useful life had become Nil as at that date (also deferred tax credit amounting to Rs. 41.23 Lacs on those assets has been adjusted to opening reserves) and the additional depreciation for the quarter ended 30 June 2015 on assets whose useful life has been reassessed is Rs 28.64 Lacs.
- The Board of Directors of the Company at its meeting held on 3 August 2015 has approved the Scheme of Amalgamation ('Scheme') between Styrolution India Private Limited (SIN)(Wholly-owned subsidiary of the Company) and the Company and their respective shareholders and creditors. As per the Scheme, SIN is proposed to be amalgamated into the Company. The appointed date of the Scheme is 1 April 2015 or such other date as may be approved by the High Court. The Scheme is subject to the requisite approvals as may be necessary and accordingly its effect has not been recognized in the above results
- The figures for the quarter ended 31 March 2015 as reported in these financial results are the balancing figures between audited figures in respect of the fifteen months financial period ended 31 March 2015 and the published period to date figures upto the end of the fourth quarter of the fifteen months financial period ended 31 March 2015. Also the figures up to the end of the fourth quarter of the fifteen months financial period ended 31 March 2015 had only been reviewed and not subjected to audit.
- The Company has entered into material related party transactions which will be placed before the ensuing AGM for shareholder's approval.
- The figures for the previous quarter/ period have been regrouped / reclassified, wherever necessary.

Place: Vadodara

Date : 3 August 2015

Styrolution ABS (India) Ltd.

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Corporate identity number (CIN): L25200GJ1973PLC002436

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For Styrolution ABS (India) Ltd.

M. S. Ch

Managing Director