

Vadodara - 390007
Gujarat, India

Tel: +91 265 2355861-2-3
+91 265 2355871-2-3

Fax: +91 265 2355960

www.lustran-polymers.com

INEOS ABS

INEOS ABS (India) Limited.
INEOS ABS (INDIA) LIMITED

REGD. OFFICE: 6TH FLOOR, ABS TOWERS
OLD PADRA ROAD, VADODARA 390007.

Registered Office:
6th Floor, ABS Towers
Old Padra Road
Vadodara - 390 007
Gujarat, India

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2011

(In Lakhs)

3 months ended	Corresponding 3 months ended in the previous year	PARTICULARS	6 months ended	Corresponding 6 months ended in the previous year	Previous Accounting year ended
30.06.2011 UNAUDITED	30.06.2010 UNAUDITED		30.06.2011 UNAUDITED	30.06.2010 UNAUDITED	31.12.2010 AUDITED
20623.89	17939.13	1 a) Net Sales / Income from operations	40711.68	34584.15	74236.79
5.76	40.95	b) Other operating income	28.11	50.87	75.94
20629.65	17980.08		40737.79	34635.02	74312.73
(1223.31)	(1442.27)	2 Expenditure	(1902.89)	(1341.83)	(214.34)
16552.35	14513.83	a) (Increase)/Decrease in stock-in-trade and work in process	30900.31	25405.17	52367.07
-	-	b) Consumption of raw materials	1245.22	1077.36	2268.15
646.17	554.91	c) Purchase of traded goods	700.67	704.48	1397.79
353.72	352.90	d) Employee's cost	4965.49	4114.42	8697.75
2229.31	2079.02	e) Depreciation	35908.80	29959.60	64616.42
18568.24	16058.39	f) Other expenditure			
		Total			
2071.41	1921.69	3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	4828.99	4675.42	9796.31
273.02	87.24	4 Other Income	519.33	182.11	472.29
2344.43	2008.93	5 Profit before Interest & Exceptional Items (3+4)	5348.32	4857.53	10268.60
NIL	NIL	6 Interest	NIL	NIL	NIL
2344.43	2008.93	7 Profit after interest but before Exceptional Items (5-6)	5348.32	4857.53	10268.60
NIL	NIL	8 Exceptional Items	NIL	NIL	NIL
2344.43	2008.93	9 Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	5348.32	4857.53	10268.60
760.00	560.00	10 Tax Expense (including Deferred Tax and Fringe Benefit Tax)	1745.00	1480.00	3265.60
1584.43	1448.93	11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	3603.32	3377.53	7003.00
NIL	NIL	12 Extraordinary item	NIL	NIL	NIL
1584.43	1448.93	13 Net Profit (+) / Loss (-) for the period (11-12)	3603.32	3377.53	7003.00
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			31667.17
9.01	8.24	16 Earnings per Share (EPS)			
9.01	8.24	a) Basic and diluted EPS before Extraordinary items for the period	20.49	19.21	39.82
		b) Basic and diluted EPS after Extraordinary items for the period	20.49	19.21	39.82
		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 promoter 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 promoter 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 financial results for the half-year ended June 30, 2011.
- 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 July 26, 2011.
- The operations of the Company are in "Highly Specialized Engineering Thermoplastics" segment only.
- Other expenditure for the period includes Provision for Contingency ₹ 425.00 lakhs.
- There were no unresolved investors' complaints at the beginning of the quarter and at the end of the quarter. The Company has received and resolved two investors' complaint during the quarter under review.
- The figures of the previous year/period have been regrouped/reclassified wherever necessary.

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7. Unaudited Statement of Assets and Liabilities as at June 30, 2011 as per clause 41(V) (h) of the listing agreement

Particulars	(` in Lakhs)	
	6 months ended June 30, 2011 Unaudited	Corresponding 6 months ended in the previous year June 30, 2010 Unaudited
SHAREHOLDERS' FUNDS:		
(a) Capital	1758.56	1758.56
(b) Reserves and Surplus	35273.20	28861.96
	37031.76	30620.52
DEFERRED TAX LIABILITY (Net)	1955.32	2165.23
LOAN FUNDS	NIL	NIL
TOTAL	38987.08	32785.75
FIXED ASSETS	14298.44	14755.85
INVESTMENTS	8291.28	4292.24
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	13302.66	9114.60
(b) Sundry Debtors	12746.01	10655.42
(c) Cash and Bank balances	6428.46	4173.25
(d) Other current assets	NIL	NIL
(e) Loans and Advances	5706.97	3410.11
	38184.10	27353.38
LESS: CURRENT LIABILITIES & PROVISIONS		
(a) Liabilities	20197.30	12510.15
(b) Provisions	1589.44	1105.57
	21786.74	13615.72
NET CURRENT ASSETS	16397.36	13737.66
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	NIL	NIL
PROFIT AND LOSS ACCOUNT	NIL	NIL
TOTAL	38987.08	32785.75

By Order of the Board


 R.S. MEHTA
 MANAGING DIRECTOR

Place : Mumbai

Date : July 28, 2011