

08.08.2017

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. **INEOSSTYRO**

Subject: - Outcome of Board Meeting held on 08 August 2018.

Dear Sir,

In continuation to our intimation dated 30 July 2018 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations], we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 08 August 2018 have approved and taken on record the following items:

1. Unaudited Financial Results.

In terms of provisions Regulation 33 of the Listing Regulations, we enclose herewith the copy of

- a. Unaudited financial results for the first quarter and three months ended on 30 June 2018;
- b. Limited Review Report for the first quarter and three months ended on 30 June 2018;

the same is also available on the website of the Company www.ineosstyrolutionindia.com



2. Change in Registered Office of the Company.

The board has approved for shifting the registered office within local limits of same city from 6th Floor, ABS Tower, Old Padra Road, Vadodara – 390007 to **5th Floor, Ohm House-II, Ohm Business Park, Nr. Balaji Hospital, Subhanpura, Vadodara – 390 023** with effect from 08 August 2018.

The Board meeting commenced on 14:00 hours (IST) and concluded at 16:45 hours (IST).

You are requested to kindly take the same on your records.

Thanking you.
Yours Faithfully,

For **INEOS Styrolution India Limited**



Haresh Khilnani
Company Secretary, Head – Legal & Compliance
Encl.: As stated above.



INEOS STYROLUTION INDIA LIMITED
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

INR in Lakhs

Particulars	For the quarter ended			For the year ended
	Jun 30, 2018	Mar 31, 2018	Jun 30, 2017	Mar 31, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I. Revenue from operations	59,510.90	51,051.24	50,451.49	195,068.55
II. Other income	91.72	256.86	257.14	691.72
III. Total income (I+II)	59,602.62	51,308.10	50,708.63	195,760.27
IV. Expenses				
Cost of materials consumed	47,169.67	39,651.68	32,309.06	143,239.30
Changes in inventories of finished goods and work-in-progress	672.67	(1,101.09)	4,161.24	3,452.18
Excise duty	-	-	5,534.55	5,534.55
Employee benefits expense	1,691.30	1,150.85	1,396.11	5,494.22
Finance costs	186.44	181.51	535.49	1,367.75
Depreciation and amortisation expense	622.02	627.85	620.71	2,535.90
Other expenses	6,601.34	5,757.11	5,717.77	23,823.27
Total expenses (IV)	56,943.44	46,267.91	50,274.93	185,447.17
V. Profit before tax (III-IV)	2,659.18	5,040.19	433.70	10,313.10
VI. Tax expense				
Current tax	999.28	1,753.47	264.78	3,940.36
Deferred tax (credit) / charge	(28.80)	66.53	(105.18)	(249.80)
Total tax expense (VI)	970.48	1,820.00	159.60	3,690.56
VII. Profit for the period (V-VI)	1,688.70	3,220.19	274.10	6,622.54
VIII. Other comprehensive income				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	(11.06)	(128.34)	(17.04)	(44.25)
Income tax relating to remeasurements of defined benefit plans	3.87	44.42	5.90	15.31
Total other comprehensive income, net of tax	(7.19)	(83.92)	(11.14)	(28.94)
IX. Total comprehensive income for the period (VII + VIII)	1,681.51	3,136.27	262.96	6,593.60
Paid-up equity share capital (Face value of the share : INR 10)	1,758.56	1,758.56	1,758.56	1,758.56
X. Other Equity excluding Revaluation Reserve				62,693.23
XI. Earnings per share (of INR 10 each) (not annualised):				
Basic and Diluted	9.60	18.31	1.56	37.66

See accompanying Notes to the financial results

Head Office:
 INEOS Styrolution India Limited
 CIN : L25200GJ1973PLC002436
 6th Floor, ABS Towers,
 Old Padra Road,
 Vadodara – 390 007, Gujarat, India
 Tele : +91 265-2303201/02
 Fax No: +91 265-2303203
 E Mail : INSTY.secshare@ineos.com
 Website : www.ineosstyrolutionindia.com



Registered Office:
 INEOS Styrolution India Limited
 (Formerly : Styrolution ABS (India) Limited)
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INEOS STYROLUTION INDIA LIMITED
SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND SEGMENT LIABILITIES
INR in Lakhs

Particulars	For the quarter ended			For the year ended
	Jun 30, 2018	Mar 31, 2018	Jun 30, 2017	Mar 31, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment revenue				
(Revenue from operations)				
(a) Specialties	43,531.86	38,090.76	33,709.99	139,338.44
(b) Polystyrene	15,903.15	12,946.25	16,728.36	55,672.43
(c) Others	75.89	14.23	13.14	57.68
Total	59,510.90	51,051.24	50,451.49	195,068.55
Less : Inter segment revenue	-	-	-	-
Revenue from operations	59,510.90	51,051.24	50,451.49	195,068.55
2. Segment results				
(Segment profit before interest and tax)				
(a) Specialties	3,353.46	4,589.81	1,434.19	11,151.56
(b) Polystyrene	(59.39)	641.38	(695.77)	423.74
(c) Others	75.89	14.23	13.14	57.68
Total	3,369.96	5,245.42	751.56	11,632.98
Add/(Less): (i) Finance cost	(186.44)	(181.51)	(535.49)	(1,367.75)
(ii) Interest income	35.32	170.73	201.53	416.26
(iii) Other unallocable income / (expenditure) (net)	(559.66)	(194.45)	16.10	(368.39)
Profit before tax	2,659.18	5,040.19	433.70	10,313.10
3. Segment assets				
a. Specialties	78,490.39	75,906.06	69,793.71	75,906.06
b. Polystyrene	23,209.75	25,931.97	26,327.49	25,931.97
c. Unallocated	4,122.63	3,506.16	2,945.47	3,506.16
Total segment assets	105,822.77	105,344.19	99,066.67	105,344.19
4. Segment liabilities				
a. Specialties	24,057.06	23,110.09	16,086.81	23,110.09
b. Polystyrene	9,825.35	7,391.61	4,089.35	7,391.61
c. Unallocated	5,807.04	10,390.70	19,922.74	10,390.70
Total segment liabilities	39,689.45	40,892.40	40,098.90	40,892.40

Note on segment information
Business segment

Segment reporting in financial results: Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments', the Chief Operating Decision Maker (CODM), as represented by Chairman, Managing Director and CFO, evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segment.

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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 June 30, 2018. The limited review report does not contain any modification or qualification.
2. The above statements were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 08, 2018.
3. Revenue from operations for periods up to June 30, 2017 include excise duty, which is discontinued effective from July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with Ind AS, GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter ended June 30, 2018 and March 31, 2018 are not comparable with the previous period.

Place: Vadodara
Date : August 08, 2018

For INEOS STYROLUTION INDIA LIMITED



Sanjiv Vasudeva
Sanjiv Vasudeva
Managing Director and CEO
DIN: 06570945

INEOS STYROLUTION INDIA LIMITED
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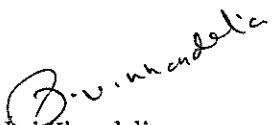
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Price Waterhouse Chartered Accountants LLP

The Board of Directors
INEOS Styrolution India Limited
6th Floor, ABS Towers,
Old Padra Road,
Vadodara – 390 007, Gujarat

1. We have reviewed the unaudited financial results of INEOS Styrolution India Limited (the “Company”) for the quarter ended June 30, 2018 which are included in the accompanying ‘Statement of unaudited financial results for the quarter ended June 30, 2018’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The 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 the Statement based on our review.
2. 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016


Pankaj Khandelia
Partner
Membership Number: 102022

Place: Vadodara
Date: August 8, 2018

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex
Gate No. 3 Western Express Highway, Goregaon East, Mumbai – 400 063
T: +91 (22) 61198000, F: +91 (22) 61198799

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)