

INDO RAMA Synthetics (India) Limited

Registered Office : 51-A, Industrial Area, Sector-III, Pithampur, Distt Dhar (MP)-453001
Corporate Office : Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2004

(Rs. in Crores, unless otherwise indicated)

| S. No. | Particulars | Third Quarter Ended | | Nine Months Ended | | Year Ended |
|--------|---|---------------------|------------|-------------------|------------|------------|
| | | Reviewed | Reviewed | Reviewed | Reviewed | Audited |
| | | 31.12.2004 | 31.12.2003 | 31.12.2004 | 31.12.2003 | 31.03.2004 |
| 1 | Gross Turnover | 602.27 | 544.75 | 1,769.63 | 1,693.05 | 2,196.41 |
| | Less : Inter-Divisional Turnover | 67.06 | 52.23 | 193.02 | 144.81 | 206.44 |
| | Turnover (Net of Inter-Divisional) | 535.21 | 492.52 | 1,576.61 | 1,548.24 | 1,989.97 |
| | Less : Excise Duty on Sales | 78.81 | 82.74 | 240.55 | 253.31 | 326.37 |
| | Net Turnover | 456.40 | 409.78 | 1,336.06 | 1,294.93 | 1,663.60 |
| 2 | Other Income | 19.90 | 45.08 | 11.43 | 75.91 | 102.42 |
| 3 | Expenditure : | | | | | |
| | A. (Increase) / Decrease in Stock- in-Trade | (44.91) | (33.97) | (134.69) | 117.49 | 13.13 |
| | B. Consumption of Raw - materials / Purchase of Goods for Resale | 393.12 | 296.07 | 1,082.52 | 786.64 | 1,111.28 |
| | C. Staff Cost | 8.24 | 8.85 | 24.58 | 25.99 | 33.69 |
| | D. Other Expenditure | 53.99 | 54.99 | 178.25 | 155.28 | 211.95 |
| 4 | Earning Before Interest, Depreciation & Taxes (EBIDTA) | 65.86 | 128.92 | 196.83 | 285.44 | 395.97 |
| 5 | Interest | 5.28 | 7.55 | 27.10 | 36.38 | 46.93 |
| 6 | Profit Before Tax and Depreciation (PBDT) | 60.58 | 121.37 | 169.73 | 249.06 | 349.04 |
| 7 | Depreciation | 24.58 | 25.21 | 74.10 | 74.37 | 96.46 |
| 8 | Profit Before Tax (PBT) | 36.00 | 96.16 | 95.63 | 174.69 | 252.58 |
| 9 | Provision for Taxation | | | | | |
| | - Income Tax (MAT) | 1.75 | 1.72 | 4.49 | 7.71 | 10.70 |
| | - Reversal of excess MAT liability for the earlier years | - | (6.31) | - | (6.31) | (6.31) |
| | - Deferred Tax | 12.82 | 29.00 | 37.04 | 54.36 | 76.48 |
| 10 | Profit after Tax (PAT) | 21.43 | 71.75 | 54.10 | 118.93 | 171.71 |
| 11 | Paid-up Equity Share Capital (Face Value of Rs.10 per share) | 131.82 | 131.82 | 131.82 | 131.82 | 131.82 |
| 12 | Reserves (excluding Revaluation Reserve) | - | - | - | - | 392.37 |
| 13 | Basic and diluted EPS for the period (Not Annualised) (Rs.) | 1.63 | 5.44 | 4.10 | 9.02 | 12.99 |
| 14 | Cash EPS for the period (Rs.) | 4.46 | 9.56 | 12.54 | 18.79 | 26.07 |
| 15 | Aggregate of Non-Promoters Shareholding : | | | | | |
| | - Number of Shares (Nos.) | 55,252,355 | 57,594,337 | 55,252,355 | 57,594,337 | 57,435,752 |
| | - Percentage of Shareholding (%) | 41.91 | 43.69 | 41.91 | 43.69 | 43.57 |

Reporting of Segment Wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement for the Quarter ended December 31, 2004.

(Rs. in Crores, unless otherwise indicated)

| S. No. | Particulars | Third Quarter Ended | | Nine Months Ended | | Year Ended |
|--------|---|---------------------|------------|-------------------|------------|------------|
| | | 31.12.2004 | 31.12.2003 | 31.12.2004 | 31.12.2003 | 31.03.2004 |
| 1 | Segment Revenue (Net Sales / Income) | | | | | |
| | a) Segment - Polyester | 449.98 | 419.93 | 1,318.41 | 1,266.30 | 1,650.60 |
| | b) Segment - Yarn | 85.75 | 44.70 | 220.40 | 184.79 | 237.95 |
| | Total | 535.73 | 464.63 | 1,538.81 | 1,451.09 | 1,888.55 |
| | Less : Inter Segment Revenue | 67.06 | 52.23 | 193.02 | 144.81 | 206.44 |
| | Net Sales / Income from operations | 468.67 | 412.40 | 1,345.79 | 1,306.28 | 1,682.11 |
| 2 | Segment Results [(Profit(+)/ Loss(-)] before tax and interest from each Segment) | | | | | |
| | a) Segment - Polyester | 36.49 | 72.25 | 141.27 | 164.94 | 241.51 |
| | b) Segment - Yarn | (3.71) | (1.11) | (3.58) | 0.70 | 0.24 |
| | Total | 32.78 | 71.14 | 137.69 | 165.64 | 241.75 |
| | Add : Interest Received | 1.34 | 1.23 | 3.68 | 5.91 | 7.67 |
| | Less: | | | | | |
| | i. Interest Paid | 5.28 | 7.55 | 27.10 | 36.38 | 46.93 |
| | ii. Other (unallocable income net of unallocable expenditure) / unallocable expenditure net of unallocable income | (0.73) | (33.58) | 24.91 | (41.22) | (54.01) |
| | iii. Elimination of Profit / (Loss) due to Inter Segment Revenue | (6.43) | 2.24 | (6.27) | 1.70 | 3.92 |
| | Total Profit Before Tax | 36.00 | 96.16 | 95.63 | 174.69 | 252.58 |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | |
| | a) Segment - Polyester | 1,229.84 | 1,242.40 | 1,229.84 | 1,242.40 | 1,236.44 |
| | b) Segment - Yarn | 162.58 | 122.31 | 162.58 | 122.31 | 154.86 |
| | Total | 1,392.42 | 1,364.71 | 1,392.42 | 1,364.71 | 1,391.30 |

Notes:

- The financial results for the quarter / nine months ended December 31, 2004 have been reviewed by the Auditors as well as by the Audit Committee of the Board. The Board of Directors has taken on record the financial results at its meeting held on January 19, 2005.
- The gain on account of investments for the quarter / period / year have been included in Other Income, while the loss has been included in other expenditure.
- The Company has decided to double its Polyester capacity by adding an additional capacity of 300,000 tonnes per annum at its plant at Butibori. The projected investment in the project is Rs. 860 crore. The Company has committed an amount of Rs. 74 crore on this project till December 31, 2004.
- There was no complaint pending at the beginning of the quarter. During the quarter ended December 31, 2004, 114 complaints were received and all the 114 complaints were suitably disposed-off and no complaint is pending as on December 31, 2004.
- Previous year / nine months / quarter figures have been regrouped / recasted wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

Place : New Delhi
Date : January 19, 2005

O. P. Lohia
Chairman & Managing Director