

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 (PBTd)	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