

INDO RAMA Synthetics (India) Limited

Registered Office : 51-A, Industrial Area, Sector-III, Pithampur, Distt Dhar (MP) - 454774
Corporate Office : Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001

FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2006

(Rs. in Crores, unless otherwise indicated)

| S. No. | Particulars | Nine Months | | Fourth Quarter | | Year | |
|-----------|-----------------------------------------------------------------------|-----------------|---------------|----------------|-----------------|-----------------|--|
| | | Ended | | Ended | | Ended | |
| | | Reviewed | | Audited | | Audited | |
| | | 31.12.2005 | 31.03.2006 | 31.03.2005 | 31.03.2006 | 31.03.2005 | |
| 1 | Gross Turnover | 1,538.21 | 563.69 | 624.45 | 2,101.90 | 2,198.71 | |
| | Less : Excise Duty on Sales | 183.89 | 47.10 | 85.73 | 230.99 | 323.92 | |
| | Net Turnover | 1,354.32 | 516.59 | 538.72 | 1,870.91 | 1,874.79 | |
| 2 | Other Income | 53.98 | 11.44 | 18.21 | 62.76 | 29.63 | |
| | Total Income (1+2) | 1,408.30 | 528.03 | 556.93 | 1,933.67 | 1,904.42 | |
| 3 | Expenditure : | | | | | | |
| | A. Decrease in Stock-in-Trade | 96.59 | 95.17 | 162.28 | 191.76 | 27.59 | |
| | B. Consumption of Raw-materials / Purchase of Goods for Resale | 955.77 | 315.93 | 285.05 | 1,271.70 | 1,367.57 | |
| | C. Staff Cost | 24.51 | 11.17 | 8.21 | 35.68 | 32.79 | |
| | D. Other Expenditure | 176.86 | 69.14 | 59.10 | 243.34 | 237.35 | |
| 4 | Earning Before Interest, Depreciation & Taxes (EBIDTA) | 154.57 | 36.62 | 42.29 | 191.19 | 239.12 | |
| 5 | Interest | 20.35 | 5.60 | 7.75 | 25.95 | 34.85 | |
| 6 | Profit Before Tax and Depreciation (PBT D) | 134.22 | 31.02 | 34.54 | 165.24 | 204.27 | |
| 7 | Depreciation | 73.81 | 24.25 | 23.68 | 98.06 | 97.78 | |
| 8 | Profit Before Tax (PBT) | 60.41 | 6.77 | 10.86 | 67.18 | 106.49 | |
| 9 | Provision for Taxation | | | | | | |
| | - Income Tax (MAT) | 3.51 | 0.54 | 1.36 | 4.05 | 5.85 | |
| | - Less: MAT Credit Entitlement | (3.51) | (0.54) | - | (4.05) | - | |
| | - Fringe Benefit Tax | 0.60 | 0.12 | - | 0.72 | - | |
| | - Deferred Tax Charge / (Credit) | 11.48 | 3.15 | (6.61) | 14.63 | 30.43 | |
| 10 | Profit after Tax (PAT) | 48.33 | 3.50 | 16.11 | 51.83 | 70.21 | |
| 11 | Paid-up Equity Share Capital (Face Value of Rs. 10 per share) | 131.82 | 131.83 | 131.82 | 131.83 | 131.82 | |
| 12 | Reserves (excluding Revaluation Reserve) | - | - | - | 407.68 | 401.59 | |
| 13 | Basic and diluted EPS for the period (Not Annualised) (Rs.) | 3.67 | 0.26 | 1.22 | 3.93 | 5.33 | |
| 14 | Cash EPS for the period (Rs.) | 9.87 | 2.30 | 2.52 | 12.17 | 15.05 | |
| 15 | Aggregate of Non-Promoters Shareholding : | | | | | | |
| | - Number of Shares (Nos.) | 55,854,978 | 55,997,019 | 55,369,987 | 55,997,019 | 55,369,987 | |
| | - Percentage of Shareholding (%) | 42.37 | 42.48 | 42.00 | 42.48 | 42.00 | |

Notes:

- The results for the year ended March 31, 2006 have been audited by the Auditors and were taken on record at the Board of Directors Meeting held on April 20, 2006.
- The Board of Directors have recommended a Dividend of 30% (Rs. 3.00 per share of Rs. 10 each) for the Financial Year 2005-06, subject to approval of the shareholders.
- The Company has decided to double its Polyester capacity by putting up an additional capacity of 300,000 tonnes per annum at its plant at Butibori. The Company has incurred an amount of Rs. 423 crores on this project till March 31, 2006.
- The Company has invested a sum of Rs 10 crores towards equity participation in Indo Rama Petrochemicals Ltd (IRPL) which is setting up a Power Plant for captive use by the Company.
- The Company's business activity falls within a single business segment in terms of Accounting Standard 17 on Segment Reporting.
- There was no investor complaint pending at the beginning of the quarter. During the quarter ended March 31, 2006, 115 investor complaints were received and all the 115 complaints were suitably disposed-off and no complaint is pending as on March 31, 2006.
- 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

O. P. Lohia

Chairman & Managing Director

Place : New Delhi

Date : April 20, 2006