

INDO RAMA Synthetics (India) Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2006

(Rs. in Crores, unless otherwise indicated)

S. No.	Particulars	First Quarter Ended		Year Ended Audited
		30.06.2006	30.06.2005	31.03.2006
1	Gross Turnover	505.72	572.49	2,101.90
	Less : Excise Duty on Sales	37.34	73.51	230.99
	Net Turnover	468.38	498.98	1,870.91
2	Other Income	4.99	16.66	62.76
	Total Income (1+2)	473.37	515.64	1933.67
3	Expenditure :			
	A. (Increase) / Decrease in Stock-in-Trade	(4.45)	147.73	230.25
	B. Movement in Excise Duty on Stocks	0.56	(27.57)	(38.49)
	C. Consumption of Raw - materials / Purchase of Goods for Resale	357.98	293.25	1,271.70
	D. Staff Cost	9.96	8.01	35.68
	E. Other Expenditure	74.78	52.58	243.34
4	Earning Before Interest, Depreciation & Taxes (EBIDTA)	34.54	41.64	191.19
5	Interest	7.01	7.77	25.95
6	Profit Before Tax and Depreciation (PBT D)	27.53	33.87	165.24
7	Depreciation	24.79	24.25	98.06
8	Profit Before Tax (PBT)	2.74	9.62	67.18
9	Provision for Taxation			
	- Income Tax (MAT)	0.18	0.10	4.05
	- Less: MAT Credit Entitlement	(0.18)	-	(4.05)
	- Reversal of excess MAT liability for earlier years	(0.52)	-	-
	- Fringe Benefit Tax	0.20	0.20	0.72
	- Deferred Tax Charge / (Credit)	0.88	(0.71)	14.63
10	Profit after Tax (PAT)	2.18	10.03	51.83
11	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	131.82	131.82	131.83
12	Reserves (excluding Revaluation Reserve)			407.68
13	Basic and diluted EPS for the period (Not Annualised) (Rs.)	0.17	0.76	3.93
14	Aggregate of Non-Promoters Shareholding :			
	- Number of Shares (Nos.)	55,997,019	55,461,987	55,997,019
	- Percentage of Shareholding (%)	42.48	42.07	42.48

Notes :

- The results for the quarter ended June 30, 2006 have been reviewed by the Auditors and were taken on record at the Board of Directors Meeting held on July 25, 2006.
- 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.680 crores on this project till June 30, 2006.
- DGFT vide its notification No. 08 (RE 2006) / 2004-2009 dated 12/06/06 made amendments in the Foreign Trade Policy whereby it reduced the rate of duty credit entitlement to 5% for incremental exports made by the Company in 2005-2006. Representations have been made by the various Chambers of Commerce and Industry Associations to the Government for restoring the benefits to the exporters for the exports already made in the last financial year. Pending the receipt of response from the Government to these representations, the Company has not yet reversed the duty credits of Rs.5.7 crores against the target plus benefit that it had accrued in its books of accounts in 2005-2006.
- 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 June 30, 2006, 42 investor complaints were received and all the 42 complaints were suitably disposed-off and no complaint is pending as on June 30, 2006.
- Previous year / 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 : July 25, 2006

O. P. Lohia
Chairman & Managing Director