

# 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

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2006

(Rs. in Crores, unless otherwise indicated)

S. No.	Particulars	Second Quarter Ended		Half Year Ended		Year Ended
		Reviewed	Reviewed	Reviewed	Reviewed	(Audited)
		30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
1	Gross Turnover	421.38	519.39	927.10	1,091.75	2,101.90
	Less : Excise Duty on Sales	28.35	62.65	65.69	136.16	230.99
	Net Turnover	393.03	456.74	861.41	955.59	1,870.91
2	Other Income	6.28	21.47	8.38	36.22	62.76
	Total Income (1+2)	399.31	478.21	869.79	991.81	1933.67
3	Expenditure :					
	A. (Increase) / Decrease in Stock- in-Trade	(95.05)	24.12	(99.50)	171.85	230.25
	B. Movement in Excise Duty on Stocks	7.70	(3.63)	8.26	(31.20)	(38.49)
	C. Consumption of Raw - materials / Purchase of Goods for Resale	367.83	314.94	725.81	608.19	1,271.70
	D. Staff Cost	9.08	8.03	19.04	16.04	35.68
	E. Other Expenditure	65.95	59.56	137.84	110.10	243.34
4	Earning Before Interest, Depreciation & Taxes (EBIDTA)	43.80	75.19	78.34	116.83	191.19
5	Interest	5.47	7.57	12.48	15.34	25.95
6	Profit Before Tax and Depreciation (PBTDT)	38.33	67.62	65.86	101.49	165.24
7	Depreciation / Amortisation	24.93	24.56	49.72	48.81	98.06
8	Profit Before Tax (PBT)	13.40	43.06	16.14	52.68	67.18
9	Provision for Taxation					
	- Income Tax (MAT)	0.96	3.01	1.14	3.11	4.05
	- Less: MAT Credit Entitlement	(0.96)	(3.01)	(1.14)	(3.11)	(4.05)
	- Reversal of excess MAT liability for earlier years	-	-	(0.52)	-	-
	- Fringe Benefit Tax	0.20	0.20	0.40	0.40	0.72
	- Deferred Tax Charge / (Credit)	4.47	9.19	5.35	8.58	14.63
10	Profit after Tax (PAT)	8.73	33.67	10.91	43.70	51.83
11	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	131.83	131.82	131.83	131.82	131.83
12	Reserves (excluding Revaluation Reserve)					407.68
13	Basic and diluted EPS for the period (Not Annualised) (Rs.)	0.66	2.55	0.83	3.32	3.93
14	Total Public Shareholding :					
	- Number of Shares (Nos.)	45,465,659	45,323,076	45,465,659	45,323,076	45,465,659
	- Percentage of Shareholding (%)	34.49	34.38	34.49	34.38	34.49

### Notes:

- The results for the quarter / half year ended September 30, 2006 have been reviewed by the Auditors and were taken on record at the Board of Directors Meeting held on October 17, 2006.
- The Company is in the process of doubling its Polyester capacity by putting up additional capacity of 3,00,000 tonnes per annum at its plant at Butibori. The company has incurred an amount of Rs.785 Crores on this project till September 30, 2006. Trial production has commenced on September 10, 2006 in POY unit. Commercial production will be commencing shortly.
- DGFT vide its Notification No.08 (RE2006) / 2004-2009 dated 12th June 06 made amendments in the Foreign Trade Policy whereby it has reduced the rate of Duty Credit Entitlement to 5% for incremental exports made by a Company in 2005-06. Many representations have since been made by the various Chambers of Commerce and Industry Associations to the Government for restoring the benefits to the exporters for the exports that have already been made in the last Financial Year since the post dated notification is causing a lot of financial hardships to the Companies during the current year for the exports already made last year. The Company has not yet reversed the Duty Credit of Rs.5.7 Crores against the Target Plus benefit that it had accrued in its books in 2005-06.
- 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 September 30, 2006, 63 investor complaints were received and all the 63 complaints were suitably disposed-off and no complaint is pending as on September 30, 2006.
- Previous year / half 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 : October 17, 2006

O. P. Lohia  
Chairman & Managing Director