

INDO RAMA Synthetics (India) Limited

Registered Office : 31-A, MIDC Industrial Area, Butibori-441122, District Nagpur, Maharashtra.
Corporate Office : Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi - 110001

FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2007

(Rs. in Crores, unless otherwise indicated)

S. No.	Particulars	Nine Months		Fourth Quarter		Year	
		Ended		Ended		Ended	
		Reviewed		Audited		Audited	
		31.12.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006	31.03.2006
1	Gross Turnover	1,502.47	654.40	563.69	2,156.87	2,101.90	
	Less : Excise Duty on Sales	104.15	41.04	47.10	145.19	230.99	
	Net Turnover	1,398.32	613.36	516.59	2,011.68	1,870.91	
2	Other Income	38.41	22.87	11.44	60.78	62.76	
	Total Income (1+2)	1436.73	636.23	528.03	2072.46	1933.67	
3	Expenditure :						
	A. (Increase) / Decrease in Stock-in-Trade	(123.34)	(9.31)	110.50	(132.65)	230.25	
	B. Movement in Excise Duty on Stocks	10.74	1.18	(15.33)	11.92	(38.49)	
	C. Consumption of Raw-materials / Purchase of Goods for Resale	1,193.91	494.69	315.93	1,688.60	1,271.70	
	D. Staff Cost	28.76	10.65	11.17	39.41	35.68	
	E. Other Expenditure	202.75	85.91	69.14	288.16	243.34	
4	Earning Before Interest, Depreciation & Taxes (EBIDTA)	123.91	53.11	36.62	177.02	191.19	
5	Interest	25.15	10.78	5.60	35.93	25.95	
6	Profit Before Depreciation and Tax (PBDT)	98.76	42.33	31.02	141.09	165.24	
7	Depreciation / Amortisation	77.73	29.08	24.25	106.81	98.06	
8	Profit Before Tax (PBT)	21.03	13.25	6.77	34.28	67.18	
9	Provision for Taxation						
	- Income Tax (MAT)	1.48	0.84	0.54	2.32	4.05	
	- Less: MAT Credit Entitlement	(1.48)	(0.84)	(0.54)	(2.32)	(4.05)	
	- Reversal of excess MAT liability for earlier years	(0.52)	(0.07)	-	(0.59)	-	
	- Fringe Benefit Tax	0.60	0.30	0.12	0.90	0.72	
	- Deferred Tax Charge	7.00	6.33	3.15	13.33	14.63	
10	Profit after Tax (PAT)	13.95	6.69	3.50	20.64	51.83	
11	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	131.83	131.83	131.83	131.83	131.83	
12	Reserves (excluding Revaluation Reserve)				412.36	407.68	
13	Basic and diluted EPS for the period (Not Annualised) (Rs.)	1.06	0.51	0.26	1.57	3.93	
14	Total Public Shareholding :						
	- Number of Shares (Nos.)	45,432,659	45,500,659	45,465,659	45,500,659	45,465,659	
	- Percentage of Shareholding (%)	34.46	34.51	34.49	34.51	34.49	

Notes:

- The results for the year ended March 31, 2007 have been audited by the Auditors and were taken on record at the Board of Directors Meeting held on May 16, 2007.
- The Board of Directors have recommended a dividend of 10% (Re.1.00 per share of Rs.10 each) for the financial year 2006-07, subject to the approval of the shareholders of the Company.
- The Company has doubled its production capacity by introducing two new Continuous Polymerization (CP) plants namely CP4 and CP5 at its Butibori (Nagpur) plant. CP4 and CP5 with a combined capacity of producing 300,000 tonnes per annum of PSF, PFY and Chips have commenced commercial production during the year.
- The Board of Directors of the Company, Indo Rama Synthetics (India) Limited (IRSL) and Indo Rama Petrochemicals Limited (IRPL) have approved a proposal of amalgamation of IRPL into the Company. The said proposal is subject to the approval of the shareholders of both the companies and of other legal and regulatory authorities.
- Other Income for the nine months / year ended includes gain of Rs. 12.15 Crore made on a sale of a property in Mumbai, which was no longer required for business purposes.
- 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, 2007, 48 investor complaints were received and all the 48 complaints were suitably disposed-off and no complaint is pending as on March 31, 2007.
- Previous year / nine months / quarter figures have been regrouped / recast wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

Place : New Delhi
Date : May 16, 2007

O. P. Lohia
Chairman & Managing Director