

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

(Rs. in Crores, unless otherwise indicated)

S. No.	Particulars	First Quarter Ended		Year Ended Audited
		30.06.2007	30.06.2006	31.03.2007
1	Gross Turnover	729.60	505.72	2,156.87
	Less : Excise Duty on Sales	49.92	37.34	145.19
	Net Turnover	679.68	468.38	2,011.68
2	Other Income	49.36	4.99	60.78
	Total Income (1+2)	729.04	473.37	2072.46
3	Expenditure :			
	A. Decrease / (Increase) in Stock- in-Trade	36.19	(4.45)	(132.65)
	B. Movement in Excise Duty on Stocks	(2.61)	0.56	11.92
	C. Consumption of Raw - materials / Purchase of Goods for Resale	524.08	357.98	1,688.60
	D. Staff Cost	12.51	9.96	39.41
	E. Other Expenditure	101.63	74.78	288.16
4	Earning Before Interest, Depreciation & Taxes (EBIDTA)	57.24	34.54	177.02
5	Interest	18.68	7.01	35.93
6	Profit Before Depreciation and Tax (PBDT)	38.56	27.53	141.09
7	Depreciation / Amortisation	34.41	24.79	106.81
8	Profit Before Tax (PBT)	4.15	2.74	34.28
9	Provision for Taxation			
	- Income Tax (MAT)	0.26	0.18	2.32
	- Less: MAT Credit Entitlement	(0.26)	(0.18)	(2.32)
	- Reversal of excess MAT liability for earlier years	-	(0.52)	(0.59)
	- Fringe Benefit Tax	0.49	0.20	0.90
	- Deferred Tax Charge	1.39	0.88	13.33
	Total Tax	1.88	0.56	13.64
10	Profit after Tax (PAT)	2.27	2.18	20.64
11	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	131.83	131.82	131.83
12	Reserves (excluding Revaluation Reserve)			412.36
13	Basic and diluted EPS for the period (Not Annualised) (Rs.)	0.17	0.17	1.57
14	Total Public Shareholding :			
	- Number of Shares (Nos.)	45,740,700	45,465,659	45,500,659
	- Percentage of Shareholding (%)	34.70	34.49	34.51

Notes :

- The results for the quarter ended June 30, 2007 have been reviewed by the Auditors and were taken on record at the Board of Directors Meeting held on July 16, 2007.
- The Board of Directors of the Company and Indo Rama Petrochemicals Limited (IRPL) have approved the Scheme of Amalgamation of IRPL into the Company, under sections 391-394 of The Companies Act, 1956 w.e.f. February 01, 2007. The said Scheme is subject to the approval of the shareholders of both the companies and of other legal and regulatory authorities. Pending the said approval, no impact of the same has been taken in the above financial results. This amalgamation will result in improved asset base and reduction in cost and shall enable the Company to raise resources for future growth and expansion of the business.
- The Company has adopted the Companies (Accounting Standard) Rules, 2006 with effect from April 1, 2007. As per AS 11, the exchange differences on foreign currency transactions relating to fixed assets acquired from a country outside India and also the exchange difference on liability relating to fixed assets acquired within India arising out of transactions entered on or before March 31, 2004, have been adjusted to revenue as against the hitherto followed practice of adjusting the same to the carrying amount of fixed assets. As a result, net exchange gain of Rs.26.46 Crores, which otherwise would have been adjusted against the carrying amount of fixed assets, has been credited to the Profit and Loss Account during the quarter.
- 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, 2007, 84 investor complaints were received and all the 84 complaints were suitably disposed-off and no complaint was pending as on June 30, 2007.
- 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 16, 2007

O. P. Lohia
Chairman & Managing Director