

INDO RAMA Synthetics (India) Limited

Registered Office: 31-A, MIDC Industrial Area,
Butibori - 441122, District Nagpur, Maharashtra
Corporate Office: 20th Floor, DLF Square, DLF Phase - II
Gurgaon-122002, Haryana

FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010 (Rs. in Crores, unless otherwise indicated)

S. No.	Particulars	Year Ended	
		31.03.2010	31.03.2009
		Audited	
1	Gross Turnover	2,659.41	2,573.97
	Less : Excise Duty on Sales	133.36	129.49
	Net Turnover	2,526.05	2,444.48
2	Other operating Income	22.78	12.39
3	Total Income (1+2)	2,548.83	2,456.87
4	Expenditure :		
	A. (Increase) / Decrease in Stock-in-Trade and work in progress	(48.26)	213.12
	B. Movement in Excise Duty on Stocks-in-Trade	5.66	(17.82)
	C. Consumption of Raw-materials	1,929.35	1,606.97
	D. Purchase of traded goods	22.42	18.83
	E. Employees Cost	56.71	53.78
	F. Other Expenditure	367.15	478.42
	Total	2,333.03	2,353.30
5	Earning Before Depreciation, Other income, Interest and Taxes (3-4)	215.80	103.57
6	Depreciation / Amortisation	149.15	151.47
7	Profit / (Loss) Before Other income, Interest and Tax (5-6)	66.65	(47.90)
8	Other Income	7.74	9.82
9	Profit / (Loss) Before Interest and Tax (7+8)	74.39	(38.08)
10	Interest	66.77	108.61
11	Profit / (Loss) Before Tax (9-10)	7.62	(146.69)
12	Provision for Taxation		
	- Income Tax (MAT)	2.37	-
	- Less: MAT Credit Entitlement	(1.35)	-
	- Fringe Benefit Tax	-	0.74
	- Deferred Tax (Reversal) / Expense	(0.53)	(49.60)
	- Total tax expense	0.49	(48.86)
13	Profit / (Loss) after Tax (11-12)	7.13	(97.83)
14	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	151.82	151.82
15	Reserves (excluding Revaluation Reserve)	279.52	270.98
16	Basic and diluted EPS for the period (Not Annualised) (Rs.)	0.47	(6.44)
17	Total Public Shareholding :		
	- Number of Shares (Nos.)	44,895,803	45,413,445
	- Percentage of Shareholding (%)	29.57	29.92
18	Promoters and promoter group Shareholding :		
	a) Pledged/Encumbered		
	- Number of shares	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-
	b) Non-encumbered		
	- Number of shares	96,395,079	95,877,437
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	63.49	63.15

Reporting of Segment Wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement for the year ended March 31, 2010

(Rs. in Crores)

	Particulars	Year Ended	
		31.03.2010	31.03.2009
		Audited	
1	Segment Revenue (Net Sales/Income)		
	a) Segment - Polyester	2,387.80	2,305.96
	b) Segment - Power	265.80	253.14
	c) Unallocated	7.79	0.14
	Total	2,661.39	2,559.24
	Less : Inter Segment Revenue	112.56	102.37
	Net Sales/Income from operations	2,548.83	2,456.87
2	Segment Results (Profit(+)/Loss(-) before tax and interest from each Segment)		
	a) Segment - Polyester	21.85	(59.70)
	b) Segment - Power	56.80	69.43
	Total	78.65	9.73
	Add : Unallocable income net of unallocable expenditure	-	-
	Less:		
	i. Interest	66.77	108.61
	ii. Other unallocable expenditure net of unallocable income	4.26	47.81
	Total Profit / (Loss) Before Tax	7.62	(146.69)
3	Capital Employed (Segment Assets - Segment Liabilities)		
	a) Segment - Polyester	1,288.92	1,475.49
	b) Segment - Power	188.32	157.53
	c) Unallocated	(968.54)	(1,117.58)
	Total	508.70	515.44

Notes:-

- The audited results for the year ended 31 March 2010 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its Meeting held on 27 May 2010.
- The auditors have qualified that the Company's application with the Ministry of Corporate Affairs for payment of remuneration to the Managing Director for the period from 26.12.2009 to 31.03.2010 is pending for approval. The said remuneration is in excess by Rs. 0.38 crore as compared to the limits prescribed under the provisions of the Companies Act, 1956.
- During the quarter ended 31 March 2009, forward contracts taken for highly probable/forecast transactions were marked to market and only losses were recognized and not gains. During the current year, the Company has followed the principles of AS 30 "Financial Instruments: Recognition and Measurement", which has been recommendatory for the accounting periods commencing on or after 1 April 2009, and accordingly has recorded a gain of Rs. 4.24 crores with a similar impact on profit before tax.
- There was no investor complaint pending at the beginning of the quarter. During the quarter ended 31 March, 2010, 15 investor complaints were received and all the 15 complaints were suitably disposed-off and no complaint was pending as on 31 March 2010.
- Previous figures have been regrouped / recast, wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

Place : Gurgaon

O. P. Lohia

Date : May 27, 2010

Chairman & Managing Director