

INDO RAMA Synthetics (India) Limited

Registered Office: A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra
Corporate Office: 20th Floor, DLF Square, DLF Phase II, NH 8, Gurgaon - 122002, Haryana

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2011

(` in Crores, unless otherwise indicated)

S. No.	Particulars	First Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
		Un-audited		Audited
1	Gross Turnover	667.28	622.19	3,000.14
	Less : Excise duty on sales	46.63	37.83	204.08
	Net Turnover	620.65	584.36	2,796.06
2	Other operating income	4.79	7.36	29.97
3	Total Income (1+2)	625.44	591.72	2,826.03
4	Expenditure (before Depreciation):			
	A. (Increase) in stock-in-trade and work in progress	(62.54)	(76.49)	(211.43)
	B. Consumption of raw - materials	556.39	494.26	2,154.87
	C. Purchase of traded goods	-	4.30	4.31
	D. Employees cost	18.05	14.79	63.58
	E. Other expenditure	102.89	129.06	419.93
	Expenditure before Depreciation	614.79	565.92	2,431.26
5	Profit before Depreciation, Other Income, Interest and Tax (3-4)	10.65	25.80	394.77
6	Depreciation	37.48	37.00	149.90
7	Total Expenditure after Depreciation (4+6)	652.27	602.92	2,581.16
8	(Loss)/Profit before Other Income, Interest and Tax (3-7)	(26.83)	(11.20)	244.87
9	Other income	98.26	7.06	22.74
10	Profit/(loss) before Interest and Tax (8+9)	71.43	(4.14)	267.61
11	Interest	16.98	14.62	59.27
12	Profit/(loss) before Tax (10-11)	54.45	(18.76)	208.34
13	Provision for taxation			
	- Current Tax	11.76	-	1.18
	- Deferred taxation	(8.75)	(6.23)	67.75
	- Total tax expense	3.01	(6.23)	68.93
14	Profit/(loss) After Tax (12-13)	51.44	(12.53)	139.41
15	Paid-up equity share capital (face value of ` 10 per share)	151.82	151.82	151.82
16	Reserves (excluding revaluation reserve)			384.96
17	Basic and diluted EPS for the period (not annualised) (`)	3.39	(0.83)	9.18
18	Total public shareholding : (including Global Depository Receipts)			
	- Number of shares (Nos.)	54,607,503	55,427,163	54,697,660
	- Percentage of shareholding (%)	35.97	36.51	36.03
19	Promoters and promoter group shareholding :			
	a) Pledged/encumbered			
	- Number of shares	8,797,000	-	6,912,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.05	-	7.12
	- Percentage of shares (as a % of the total share capital of the company)	5.79	-	4.55
	b) Non-encumbered			
	- Number of shares	88,417,739	96,395,079	90,212,582
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.95	100.00	92.88
	- Percentage of shares (as a % of the total share capital of the company)	58.24	63.49	59.42

Reporting of Segment Wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement for the quarter ended 30 June 2011. (Refer to note 2)

(` in Crores, unless otherwise indicated)

	Particulars	First Quarter	Year
		Ended	Ended
		30.06.2010	31.03.2011
		Un-audited	Audited
1	Segment Revenue (net sales/income)		
	a) Segment - polyester	563.26	2,792.38
	b) Segment - power	60.84	159.30
	c) Unallocated	-	1.22
	Total	624.10	2,952.90
	Less : Inter segment revenue	32.38	126.87
	Net sales/income from operations	591.72	2,826.03
2	Segment results profit / (loss) before interest and tax from each Segment		
	a) Segment - polyester	(12.58)	242.30
	b) Segment - power	12.59	25.36
	Total	0.01	267.66
	Less:		
	i. Interest	14.62	59.27
	ii. Other unallocable expenditure net of unallocable income	4.15	0.05
	Total (loss) / profit before tax	(18.76)	208.34
3	Capital Employed (segment assets - segment liabilities)		
	a) Segment - polyester	1,214.41	1,233.21
	b) Segment - power	196.59	173.22
	Unallocated	(1,000.64)	(786.64)
	Total	410.36	619.79

Notes:-

- The results for the quarter ended 30 June 2011 have been reviewed by the Auditors and were taken on record at the Board of Director's Meeting held on 18 July 2011.
- Hitherto, upto the previous year ended 31 March 2011, the Company considered two reportable segments, viz. Polyester and Power. During the current quarter, the management has reassessed its reportable segments taking into consideration the economic environment, risks and returns, future business plans and reporting systems. Management has evaluated and concluded that power plant is being used primarily for captive consumption with an insignificant portion being sold to outside customers. Based on the current plans and the projections, the Company envisages that the power generation would continue to be primarily for captive purposes only. Accordingly, the Company has only one business segment, i.e., Polyester and, therefore, segment reporting disclosures are no longer applicable. The figures reported during the previous year / corresponding quarter have been disclosed.
- Current Tax of ` 1.18 Crores for the year ended 31 March 2011 is net of MAT credit entitlement of ` 40.18 Crores.
- There was no investor complaint pending at the beginning of the quarter. During the quarter ended 30 June 2011, 21 investor complaints were received and all the 21 complaints were suitably disposed-off and no complaint was pending as on 30 June 2011.
- Previous period figures have been regrouped / recast, wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

Place : Gurgaon
Date : 18 July 2011

O. P. Lohia
Chairman & Managing Director