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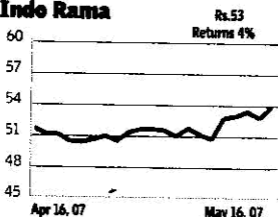
Indo Rama Q4 profit up 91% on higher net sales

Our Bureau

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Polyester manufacturer Indo Rama Synthetics Ltd on Wednesday announced a 91 per cent jump in net profit for the quarter ended March 31 at Rs 6.69 crore, from Rs 3.5 crore during the same period a year ago. Net sales during the quarter were up 19 per cent at Rs 613.36 crore, (Rs 516.59 crore). The company, however, reported a 60 per cent drop in net profit for the year ended March 31, at Rs 20.64 crore. Net sales for the year rose by 7.5 per cent to Rs 2,011.68 crore (Rs 1,870.91 crore). The company attributed the drop in profitability during the year to factors including volatility in the crude oil prices, scarcity of key raw materials and high costs of

Indo Rama



power during major part of the year, besides higher rates of interest and higher depreciation charge arising from the commissioning of a new facility.

The company had announced the commissioning of its second plant at its integrated complex at Butibori near Nagpur, taking the annual production capacity of polyester staple fibres, filament yarns and textile grade chips from three lakh tonnes to six lakh tonnes. The expansion was completed at a project cost of Rs 900 crore over a period of 2.5 years. The board declared an annual dividend of 10 per cent — Re 1 per equity share.