

Indo Rama FY06 net falls to Rs 52 cr

Our Bureau
MUMBAI

INDO Rama Synthetics (IRSL) has clocked a total income of Rs 1933.7 crore in the financial year ended March 31, '06. This is against the previous year's total income of Rs 1904.4 crore. The company recorded its profit after tax at Rs 51.8 crore compared to Rs 70.2 crore last year.

The total income for the quarter was also marginally lower by 5.2% at Rs 528.03 crore from the previous year's total income of Rs 556.9 crore.

The reasons cited was the surging crude prices and the global PTA/MEG shortages. On the one hand, surging crude oil prices and global PTA/MEG shortages led to very high raw material costs. On the

other hand, high cotton availability in a fiscal regime with a built-in bias against synthetics, had led to constrained markets for polyester.

The coming year is expected to mark a turnaround on all these counts as a massive global ramp up of the PTA/MEG capacity will lead to softening of raw material prices.

Commenting on the results, OP Lohia, chairman and managing director, IRSL said, "We have always been excited about the fundamental strength and prospects of India's synthetic fibres industry and had anticipated the imminent cyclical upturn. Our investment in doubling capacity at our plant in Butibori not only demonstrates this confidence but also positions us to generate significant stakeholder value because of the project's appropriate timing."



Marico Q4 net rises 14.5% to Rs 27.1 crore

MUMBAI: Personal care major Marico, recorded a 14.5% jump in net profit to Rs 27.06 crore for the quarter ended March 31, '06, while revenues from sales and services, but excluding other income, rose 17.6% to Rs 268.9 crore. EBITDA for the period increased by 26.9% to Rs 27.3 crore. The company saw a 9.3% dip in the consumption of raw materials to Rs 117.8 crore and a 142.8% increase in advertising spends and promotions to Rs 44.2 crore. For the year ended March '06, the company's net profit was 33.9% higher at Rs 98.9 crore, while revenues from sales and services saw a 10.9% rise at Rs 1,044.9 crore. EBITDA for the period was 40.4% higher at Rs 108.97 crore. There was an overall decrease in consumption of raw material by 10.1% to Rs 466.9 crore. Marico

Consolidated, which comprises, Marico, Marico Bangladesh, MBL Industries and Kaya Skin Care, recorded a 24.5% jump in net profit to Rs 23.97 crore, while net sales rose by 18.9% to Rs 297.7 crore for the quarter ended March '06. EBITDA for the peri-

FIGURE WATCH

od jumped 52.6% to Rs 24.7 crore. For the year ended March '06, Marico Consolidated recorded a 23.8% increase in net profits to Rs 86.9 crore while net sales rose by 13.5% to Rs 1,143.9 crore.

Zensar Tech Q4 net down at Rs 13 crore

PUNE: During the fourth quarter, ended March 31, '06, Zensar

Technologies, promoted equally by the RPG group and UK-based Fujitsu Services, has reported a lower net profit despite higher net sales, as compared to the corresponding quarter last year. While it has recorded higher net sales for the full year, '05-06, over the previous year, net profit for the year ended March 31, '06 is lower. The higher net profit during '04-05, for the full year and the fourth quarter was on account of the one-time benefit the software services and BPO company got through the sale of a plot of land in Pune. The board of directors have recommended a 26% dividend. Net profit for the quarter ended March 31, '06 was Rs. 12.9 crore (Rs 19.8 crore) on net sales of Rs 65.7 crore (Rs 45.09 crore). Net sales during '05-06 were Rs 229.09 crore (Rs 176.3 crore) and net profit was Rs 25.12 crore (Rs 37.6 crore).