

Indo Rama's PAT up at Rs 15.26 cr in Q1

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INDO Rama Synthetics (India) Limited, the country's largest dedicated polyester manufacturer, has announced its unaudited results for the Q1 ended June 30, 2009, informs a company release.

Profit after Tax (PAT) for the quarter posted an improvement at Rs 15.26 crore as against loss of Rs 20.81 crore in the corresponding period.

Net sales for the quarter stood at Rs 687.24 crore as compared to Rs 803.06 crore in the corresponding quarter. EBIDTA for the quarter has registered an increase of 28% to Rs 85.96 crore as compared to Rs 66.98 crore in the same period last year.

The company is witnessing signs of recovery in the domestic scenario with demand growth in the sector and some macro level stability. In spite of an increase in raw material cost due to the firming up of crude prices, the quarter has seen better realization and improved margins.

The results also reflect the combined impact of a slew of measures that have been taken up by the company to improve internal efficiencies. The power business continues to do well and is expected to continue improved performance.