

# Indo Rama posts Rs 32-cr loss on weak rupee

## Our Bureau

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Polyester maker Indo Rama Synthetics has posted a net loss of Rs 32 crore for the quarter ended December 31, 2011 on the back of adverse forex movement.

Net sales in the period though were up 17 per cent.

## FOREX FACTOR

"The loss was primarily due to forex fluctuation including mark-to-market losses aggregating to Rs 75 crore as the rupee depreciated to 53.4 against the dollar as on De-

## Q3 SCORECARD

	(in Rs crore)	
	FY12	FY11
Net sales	763.93	651.88
Net profit/loss	(32.11)	4708
EPS (Rs)	(2.12)	3.10

ember 31, 2011," the company said.

"Now, with the rupee appreciating to Rs 49 versus dollar, these losses are expected to reverse of in the fourth quarter."

## EXPANSION

The company is also expand-

ing the production capacity for its value-added product draw texturised yarn (DTY) to 98,145 tonnes, from 64,800 tonnes.

"After a long downturn lasting three quarters, the industry is likely to see a recovery of demand in the coming quarters. The company has aggressive plans to exploit export market opportunities as well," Chairman and Managing Director, Mr O.P. Lohia, said.

Indo Rama shares at the BSE were down 2.03 per cent to Rs 33.70 on Friday.

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