

INDO RAMA Synthetics (India) Limited

INDO RAMA SYNTHETICS REPORTS FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017 (STANDALONE)

Editor's Synopsis

Q4 FY17 Results (Comparisons with Q4 FY16)

- Net Revenue at Rs.609.81 crore vis-à-vis Rs.722.28 crore
- Operational EBIDTA at Rs.9.86 crore vis-a-vis Rs.29.75 crore
- Net Loss at Rs.15.03 crore vis-à-vis Net Profit of Rs.88.63 crore

New Delhi, 18th May, 2017: Indo Rama Synthetics (India) Limited, India's largest dedicated polyester manufacturer, today announced its audited results for the quarter and financial year ended March 31, 2017.

For the quarter ended March 31, 2017, the Company's net revenue stood at Rs.609.81 crore as against Rs.722.28 crore of Q4 of the previous year. The Operational EBIDTA for the period stood at Rs.9.86 crore as compared to Rs.29.75 crore in the corresponding quarter in the previous year. The net loss for the quarter ended March 31, 2017 is Rs.15.03 crore against net profit of Rs.88.63 crore in the corresponding quarter in the previous year.

For the financial year ended March 31, 2017, the net revenue stood at Rs.2,729.57 crore as compared to Rs.2,791.15 crore in the previous year. The Operational EBIDTA is Rs.23.76 crore as compared to Rs.89.94 crore in the last fiscal year. The net loss of the Company is Rs.84.23 crore for the current financial year as against net profit of Rs.37.03 crore during the last financial year.

Mr. O. P. Lohia, Chairman & Managing Director, Indo Rama Synthetics (India) Ltd. said, "We are on verge of witnessing much awaited GST and with this fiber neutrality is likely to be growth stimulator for the polyester industry."

About Indo Rama Synthetics (India) Ltd.

Indo Rama Synthetics (India) Ltd. is India's largest dedicated polyester manufacturer with an Integrated Manufacturing Complex in Butibori near Nagpur in Maharashtra, with production capacity of 6,10,050 tons per annum of Polyester Staple Fibre, Filament Yarn, Draw Texturized Yarn, Fully Drawn Yarn and Textile grade Chips. For more information please visit our company website - www.indoramaindia.com

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