

# INDO RAMA

## Indo Rama Synthetics (India) Ltd.

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Press Release

For Immediate Publication

### Indo Rama Synthetics (India) Ltd. EBIDTA up by 125% in Q1 FY 2008-09

- Records a Net sales of Rs.790.17 crores, a jump of 15%
- Operating Profit Before Tax reaches Rs. 34.59 crores
- Operating Cash Profit up to Rs. 34.38 crores
- Exports increased by 55%

New Delhi, July 29, 2008: Indo Rama Synthetics (India) Limited, the country's largest dedicated polyester manufacturer, today announced its Q1 results for the financial year 2008 - 09.

#### Q1 Results for FY 2008 - 09:

Operating EBIDTA for the quarter has registered an increase of 125% at Rs.58.72 crores as compared to Rs.26.04 crores during the same period last year. Operating Profit before Tax reaches Rs. 34.59 crores - against Rs.7.36 crores during Q1 2007-08, a jump of 370%. Operating Cash Profit rose up to Rs. 34.38 crores - an increase of 400% over 6.87 crores recorded during Q1 last year.

Net sales for the quarter stood at Rs.790.17 crores, higher by 15% as compared to Rs.686.93 crores in the corresponding quarter. Exports zoomed to Rs.156.49 crores as compared to 101.16 crores, recording a growth of 55% in Value terms, a healthy jump of 42% and recorded 24557 MT, over 17278 MT registered during the corresponding quarter.

Performance during the quarter has seen better realization and improved margins in spite of an increase in raw material costs close to 13%. Demand from domestic and Exports market has shown an upward momentum and with softening of crude oil prices, coupled with scarcity and rising prices in cotton, the market condition is expected to be buoyant, going forward.

Commenting on the Results, Mr. O.P. Lohia, Chairman and Managing Director, IRSL said, "*We are witnessing healthy demand from both Polyester Staple Fibre and Polyester Filament Yarn. This has enabled us to improve margins in spite of higher input prices. We are also enthused with the performance of our power business which has now begun to contribute strongly to overall results. I look forward to further improved performance in the coming quarters*".