

# INDO RAMA

## Indo Rama Synthetics (India) Ltd.

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Press Release

For Immediate Publication

### Indo Rama Synthetics (India) Ltd. Net sales up by 26.5% in FY'07

- FY07 EBIDTA also up by 34.6%
- Declares a dividend of 10%

New Delhi, June 30, 2008: Indo Rama Synthetics (India) Limited, the country's largest dedicated polyester manufacturer, today announced its Annual and Q4 results for the financial year ended March 31, 2008.

#### Annual Results for FY 2007 - 08:

Net sales for the year rose by 26.5% to Rs.2545.52 crores as compared to Rs. 2011.68 crores for FY 06 - 07. EBIDTA for the year also registered an increase of 34.6% at Rs.238.29 crores compared to Rs.177.02 crores last year. Clocked PAT of Rs.3.02 crores for the year, down by 85.4% compared to last years 20.64 crores. Exports recorded a phenomenal 69635 MT a growth of 111.15% over the previous years' 32979 MT.

#### Q4 Results:

IRSL Q4 net sales stood at Rs.644.17 crores, higher by 5.02% as compared to Rs. 613.36 crores in the corresponding period last year.

Commenting on the Results, Mr. O.P. Lohia, Chairman and Managing Director, IRSL said, "Our performance during the year, especially in the second half of the year, was impacted by lack luster performance of the textile Industry which impacted polyester demand and margins. In spite of that we have registered a healthy top line growth. Polyester demand has been robust over the first quarter of this fiscal, a healthy change in the environment today. With robust environ of the textile sector both in domestic and export sector, and with stable input prices, I believe the polyester industry is in a sweet spot and poised for strong growth. I look forward to improved performance, both in top line & bottom line, going forward."

The Board of Directors of the Company at their meeting held today declared an annual dividend of 10%, i.e. Re. 1.00 per equity share. With a growing consumption across all sectors and with buoyant demand in both domestic and exports of Indian textile, the future augurs well for strong, cost efficient large-scale polyester producers.