

INDO RAMA

Indo Rama Synthetics (India) Ltd.

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Press Release

For Immediate Publication

Q1 FY2009-10 Financial Results Communication

Indo Rama Synthetics (India) Ltd. announces its Q1 FY09-10 Results

- EBIDTA up 28% at Rs.85.96 crore
- PAT Up at 15.26 crore

New Delhi, July 20, 2009: Indo Rama Synthetics (India) Limited, the country's largest dedicated polyester manufacturer, today announced its unaudited results for the Q1 ended June 30, 2009.

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

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.

About Indo Rama Synthetics (India) Ltd.

Indo Rama Synthetics (India) Limited was established in India in 1992 with a commitment to quality and customer satisfaction. It's exposure to international operations gives it a competitive edge in adherence to global standards. With the last expansion, Indo Rama's Butibori plant has become one of the largest single-location plants in the world, producing around 6,00,000 tonnes per annum of Polyester Staple Fibers, Filament Yarns, and Textile grade Chips.