

# **INDO RAMA**

## **Synthetics (India) Limited**

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Press Release

For Immediate Publication

### **Indo Rama Synthetics (India) Ltd. announces Q1 FY10-11 Results**

Gurgaon, August 12, 2010: Indo Rama Synthetics (India) Limited, India's largest dedicated polyester manufacturer, today announced its unaudited results for the Q1 ended June 30, 2010.

Net sales for the quarter stood at Rs.584.36 crore as compared to Rs.687.24 crore in the corresponding quarter.

EBIDTA for the quarter has been Rs.46.03 crore as compared to Rs.86.96 crore in the same period last year. During the quarter, there was a loss after tax of Rs.12.53 crore as against profit of Rs.15.26 crore in the corresponding period.

Decline in volumes in polyester segment along with increase in overall costs has affected the performance of the quarter.

Power sale units during the quarter declined owing to lower sale price and higher fuel prices. The company sells its surplus power from its diesel generating sets.

Going forward, there are signs of improvement in the market conditions and volumes are improving both in the domestic and export markets.