

INDO RAMA Synthetics (India) Limited

Press Release

For immediate dissemination

Indo Rama Synthetics registers 1855% growth in Net Profit at Rs 139.41 cr in FY10-11 Gross Sales at Rs 3000.14 cr; up by 12.81%

Editors Synopsis
FY10-11 Financial Highlights (all comparison to FY10)
<ul style="list-style-type: none">Gross Sales at Rs 3000.14 crore up 12.81% as compared to Rs 2659.41 croreEBIDTA at Rs 417.51 crore up by 86.77% as compared to Rs 223.54 croreNet Profit at Rs 139.41 crore up by 1855.26% as compared to Rs 7.13 crore
Q4 Financial Highlights (all comparison to Q4FY10)
<ul style="list-style-type: none">Gross sales at Rs 920.87 crore up 37.85% as compared to Rs 668.04 croreEBIDTA at Rs 203.58 crore up by 268.60% as compared to Rs 55.23 croreNet Profit at Rs 100.68 crore up by 1901.59% as compared to Rs 5.03 crore

Gurgaon, April 26, 2011: Indo Rama Synthetics (India) Limited, India's largest dedicated polyester manufacturer, today announced its audited annual and Q4 results for the financial year ended March 31, 2011.

For the financial year ended March 31, 2011, the gross sales stood at Rs 3000.14 crore up by 12.81% as against Rs 2659.41 crore in the previous year. EBIDTA for the year has been Rs 417.51 crore as compared to Rs 223.54 crore in the last year, up by 86.77%. The PAT for the year has jumped to Rs 139.41 crore up by 1855.26% from Rs 7.13 crore in the corresponding period.

For the quarter ended March 31, 2011, the company recorded gross sales of Rs 920.87 crore, an increase of 37.85% as compared to Rs 668.04 crore in the corresponding quarter last fiscal. EBIDTA for the quarter has been Rs 203.58 crore as compared to Rs 55.23 crore in the same period last year, a marked increase of 268.60%. During the quarter, the PAT stood at Rs 100.68 crore as against Rs 5.03 crore in the corresponding period, registering a jump of 1901.59%.

Significant announcements during FY10-11:

- Draw Texturized Yarn (DTY) capacity enhanced from 43800 tonnes/annum to 64,800 tonnes/annum by commissioning of 8 new DTY machines.
- Further capacity addition with 14 more DTY machines this year; annual capacity to be at 98000 tonnes/annum by Q3 of FY12.
- Replacement of existing heat treatment media from Furnace Oil to Coal based with project cost of Rs. 73 crores to be commissioned by Q2 FY12.
- Addition of 11 MW of Power to utilize the spare boiler capacity for captive consumption by Q3 FY12.

Keeping in view the good performance of the company, The Board has recommended a dividend of 10% to its shareholders. The Board had earlier declared an interim dividend of 10% in the month of February 2011.

Commenting on the Results, Mr. O P Lohia, Chairman and Managing Director, Indo Rama Synthetics (India) Limited said, *"During the year the Polyester business witnessed a better demand supply balance coupled with firm Cotton prices leading to increased realisations.*

Our efforts to increase internal value addition and highly focused control on cost also helped us in increasing the bottom line. The company has further expanded its reach to new export markets. The development of new products with niche markets has created a long term boost to the company."

About Indo Rama Synthetics (India) Limited

Indo Rama Synthetics (India) Limited is India's largest dedicated polyester manufacturer with an Integrated Manufacturing Complex at Butibori near Nagpur in Maharashtra, with capacity of 6,10,050 tonnes per annum of Polyester Staple Fibre, Filament Yarn, Draw Texturized Yarn, Fully Drawn Yarn and Textile grade Chips.

For further information contact:

Soumitra Patnaik
Indo Rama Synthetics (India) Ltd.
Tel : +91-9654299932

Dushyant Sharma
Adfactors PR (P) Ltd.
Mobile : +91-9953323022

soumitra.patnaik@indorama-ind.com

dushyant.sharma@adfactorsp
r.com