

## Indo Rama Synthetics (India) Ltd. Net sales up by 18.7% in Q4'07

*Q4 PAT up by 91% as compared to the last quarter; Q4 EBIDTA also up by 45%*

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**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, 2007.

### **Q4 Results:**

IRSL Q4 net sales at Rs.613.36 crores were higher by 18.7% as compared to Rs.516.59 crores in the corresponding period last year. PAT for Q4 was up by 91% at Rs.6.69 crores from Rs.3.5 crores achieved last year. EBIDTA is also up by 45% at Rs.53.11 crore from Rs.36.62 crores earned last year.

### **Annual Results for FY 2006 - 07:**

Net sales for the year rose by 7.5% to Rs.2011.68 crore as compared to Rs.1870.91 crore for FY 05 - 06. Total revenue also clocked an increase of 7.2%. PAT for the year was down by 60% at Rs.20.64 crores down from Rs.51.83 crores achieved last year.

**Commenting on the Results, Mr. O.P. Lohia, Chairman and Managing Director, IRSL said, 'Our performance during the quarter under review has been encouraging. We have completed the doubling of our capacities from 3,00,000 tons to 6,00,000 tons per annum and succeeded in placing a significant portion of the enhanced production in the market. This is a reflection both of our marketing strength as well as the improving polyester demand. Raw material prices too are becoming stable with increased availability. I look forward to gradually improved performance going forward '.**

The Company also registered an increase both in its Domestic Sales as well as in Export Sales in Volume terms over the previous year.

The company's profitability during the year was however adversely affected by high volatility in the crude oil prices, scarcity of key raw materials during year and high costs of power during major part of the year, higher rates of interest and higher depreciation charge arising from the commissioning of the new plant.

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.

The Board of Directors of the Company also announced the merger of Indo Rama Petrochemicals Ltd. (IRPL) with Indo Rama Synthetics (I) Ltd. IRPL recently set up a 30 MW Power Plant at Butibori in Nagpur.

With a resurgent domestic economy driving consumption across all sectors and with buoyant Indian textile exports, the future augurs well for strong, cost efficient large-scale polyester producers.

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**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 recent 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.

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