

INDO RAMA Synthetics (India) Limited

Press Release

For immediate dissemination

Indo Rama Synthetics announces FY 12 Results

Net Sales up at Rs 2943.27 cr Vs 2796.06 cr
Net Profit at Rs 31.96 cr Vs Rs 139.41 cr
Record exports of Rs 908.94 cr

Editor's Synopsis

FY12 Financial Highlights (all comparison to FY11)

- Net Sales at Rs 2943.27 crore as compared to Rs 2796.06 crore
- EBIDTA at Rs 319.06 crore as compared to Rs 419.62 crore
- Net Profit at Rs 31.96 crore from Rs 139.41 crore

Q4 Financial Highlights (all comparison to Q4FY11)

- Net sales at Rs 786.98 crore as compared to Rs 854.61 crore
- EBIDTA at Rs 26.62 crore as compared to Rs 195.76 crore
- Net Profit at Rs 35.47 crore from Rs 100.68 crore

Gurgaon, April 25, 2012: 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, 2012.

For the financial year ended March 31, 2012, the net sales stood at Rs 2943.27 crore, up by 5.26% as against Rs 2796.06 crore in the previous year. Company reported an all time high exports of Rs 908.94 cr during the year. EBIDTA (without exceptional items) for the year is Rs 319.06 crore as compared to Rs 419.62 crore in the last year. The PAT for the year is Rs 31.96 crore from Rs 139.41 crore in the corresponding period. The PAT was impacted primarily due to a weak rupee. Overall this was a challenging year for the entire industry with

depressed demand for polyester products compounded by a weak rupee which adversely impacted raw material procurement price. Despite the macro-economic challenges, the company registered growth in sales and continued to focus on internal efficiencies and cost optimization projects to counter the margin pressures during the year. The Board has recommended a dividend of 10% to its shareholders.

Significant announcements during FY11-12:

As a strategic move for the company's growth, Indo Rama Synthetics (India) has signed a MoU with the Thailand based Indorama Ventures to set up a world-class, state-of-the-art integrated facility in India to produce PTA (Purified Terephthalic Acid), PET (Polyethylene Terephthalate) and PSF (Polyester Staple Fiber). This project with an overall capacity of 1.2 million tonnes per annum, entails an investment of nearly Rs 4000 crore. On commissioning, the plant will help Indo Rama's backward integration, serve Indian customers and expand the Group's market globally.

Commenting on the Results, Mr. O P Lohia, Chairman and Managing Director, Indo Rama Synthetics (India) Limited said, *"We have successfully managed a highly challenging year and delivered a modest growth. We believe that the exceptionally long down turn for the industry is set to reverse now. Our achievements in enhancing internal efficiencies during this year has made us more competitive and poised to exploit market opportunities as the business improves in the coming quarters.*

Our expansion plans for a new PTA, PET and PSF facility demonstrates our conviction and belief in the long term prospects of the industry".

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@adfactorspr.com