

INDO RAMA

Synthetics (India) Limited

Press Release

For immediate dissemination

Indo Rama Synthetics (India) Ltd. Q1 EBIDTA at Rs 58.10 Crore Net Sales at Rs 705.27 Crore

Editor's Synopsis

Q1 FY15 Results (Comparisons with Q1 FY 14)

- Net Sales at Rs 705.27 crore vis-a-vis Rs 706.26 crore
- PAT at Rs 22.05 crore vis-a-vis Rs (30.03) crores
- EBIDTA at Rs 58.10 crore vis-a-vis Rs (35.32) crore

New Delhi, August 07, 2014: Indo Rama Synthetics (India) Limited, India's largest dedicated polyester manufacturer, today announced its audited results for the Quarter and financial Year ended June 30, 2014.

For the quarter ended June 30, 2014, net sales stood at Rs 705.27 crore as against Rs 706.26 of Q1 of previous year. The EBIDTA for the period stood at Rs 58.10 crore. Net profit for the period stood at Rs 22.05 crore.

Indo Rama has demonstrated its resilience in the challenging economic times last year in the adverse conditions and we continue to be steady despite all odds. In order to grow further from here, we have taken some cost improvement initiatives, which will further add to our competitiveness. With the Polyester prices bottoming out and rupee stabilizing, we expect the sentiments and performance to improve from here.

We have been successfully able to make optimum utilization of available resources so as to keep up our operational efficiencies. We hope to see improvement in the overall economic environment that should help us perform better in the coming quarters. With the demand looking up in the

coming year, we project that the following quarters will be better than the last.

Commenting on the company's performance, **Mr. O. P. Lohia, Chairman & Managing Director, Indo Rama Synthetics (India) Ltd. said,**

The overall market outlook for polyester remained turbulent and uncertain in the last few quarters. High raw material cost has impacted the overall business proposition in a big manner. We remained watchful, agile and prudent and have launched several operational excellence initiatives to further enhance our operational performance in the last quarter. I am confident that with our clear strategic focus, our superior execution and our top notch team, we will be delivering better margins in the future.

The recent government announcement of levying Provisional Anti Dumping Duty on imports of PTA will have a huge impact on the margins of the Polyester Industry, which is already reeling under thin margins and will keep on suffering as competition will become more severe. The downstream industry will have to become more alert as there is no anti dumping duty on fabrics which would become expensive and the garment would also become dearer.

About Indo Rama Synthetics (India) Ltd.

Indo Rama Synthetics (India) Ltd. is India's largest dedicated polyester manufacturer with an Integrated Manufacturing Complex in Butibori near Nagpur in Maharashtra, with production 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 more information please visit www.indoramaindia.com

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