

IRSL:STEXCH:2015-16:
10th February 2016

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra - Kurla Complex,
Bandra (E)
Mumbai -400 051.
Stock Code NSE: **INDORAMA**

BSE Limited
Floor 25,
P. J. Towers,
Dalal Street,
Mumbai - 400 001.
Stock Code BSE: **500207**

ISIN: INE156A01020

Indo Rama Synthetics (India) Limited - CIN L17124MH1986PLC166615

Sub: Press Release

Dear Sir,

Please find enclosed REVISED Press Release given in media by Indo Rama Synthetics (India) Limited, on 10th February 2016.

This is for your kind information and record.

Thanking you.

Yours faithfully,
for **Indo Rama Synthetics (India) Limited**



Jayantk Sood
Head-Corporate & Company Secretary
(ICSI Membership No.: FCS 4482)



Encl.: As above.

INDO RAMA SYNTHETICS (INDIA) LTD.

Corporate Office : 20th Floor, DLF Square, DLF Phase-2, NH-8, Gurgaon - 122002, Haryana, India. Tel : 0124-4997000, Fax : 0124-4997070

Registered Office & Manufacturing Complex : A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra, India. Tel : 07104-663000 / 01, Fax : 07104-663200

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CIN : L17124MH1986PLC166615

INDO RAMA

Synthetics (India) Limited

Press Release

For immediate dissemination

Indo Rama Synthetics (India) Ltd reports financial results for the quarter and nine months ended December 31, 2015

Editor's Synopsis

Q3FY16 Results (Comparisons with Q3FY15)

- Net Revenue at Rs 603.29 crore vis-a-vis Rs 661.31 crore
- EBIDTA at Rs 23.74 crore vis-a-vis Rs (5.71) crore
- Net Profit at Rs 0.35 crore vis-a-vis net loss at Rs 58.40 crore

9MFY16 Results (Comparisons with 9MFY15)

- Net Revenue at Rs 1877.98 crore vis-à-vis Rs 2,110.63 crore
- EBIDTA at Rs 64.51 crore vis-à-vis Rs 71.02 crore
- Net loss at Rs 38.64 crore vis-à-vis Rs 52.37 crore

New Delhi, 10th February, 2016: Indo Rama Synthetics (India) Limited, India's largest dedicated polyester manufacturer, today announced its unaudited financial results for the quarter and nine months ended December 31, 2015.

For the quarter ended December 31, 2015, net revenue stood at Rs 603.29 crore as against Rs 661.31 crore in Q3 of previous year. The EBIDTA for the period stood at Rs 23.74 crore as compared to Rs (5.71) crore for the same period. The Company has reported a net profit of Rs 0.35 crore in this quarter as compared to net loss of Rs 58.40 crore in the corresponding quarter last year.

For the nine months ended December 31, 2015, net revenue stood at Rs 1877.98 crore as against Rs 2110.63 crore in the previous year. The EBIDTA for the period stood at Rs 64.51 crore as compared to Rs 71.02 crore. Net loss for the period stood at Rs 38.64 crore as compared to net loss of Rs 52.37 during the corresponding period of previous year.

The Company registered higher sales of 12% in terms of volume at 83,175 tons as compared to 74,442 tons in the corresponding quarter of the previous year. Domestic sales volume increased by 27% during this period from 56,145 tons to 71,574 tons. However, exports sales have come down from 18,297 tons in the

corresponding quarter of last year to 11,601 MT in the current quarter due to sluggish demand in the world market.

The Company has taken several initiatives to improve its operational performance. Recently, all the Continuous Polymerization Plants at its site at Butibori near Nagpur are running after several years, which will result in improved margins in coming quarters. The company is expecting further growth in coming quarters as it has started to offer larger variety of products in the market and export market is also showing some signs of improvement.

Commenting on the financial performance, Mr. O.P Lohia, Chairman & Managing Director, Indo Rama Synthetics (India) Ltd said *“Our results for this quarter have started to fall in-line with our objective to make the Company profitable. The cotton production is expected to remain low in this calendar year, which will help us in improving our margins. The current rate of excise duty on man-made fiber (MMF) is hurting the industry. In order to keep the growth momentum of industry, the association of MMF manufacturers has made a representation to the Government to reduce the excise duty on MMF in the upcoming Union Budget 2016. We are hopeful that the same shall be considered favorably as India needs to create an environment of growth and employment generation opportunities, which are being supported by the industry.”*

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 tons 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

For further Information, please contact:

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