

INDO RAMA

IRSL: STEXCH: 2011:

February 14, 2011

✓ **National Stock Exchange of India Limited**
Exchange Plaza, 5th Floor,
Bandra – Kurla Complex,
Bandra (E)
Mumbai 400 051.

Bombay Stock Exchange Limited
Floor 25, P.J.Towers,
Dalal Street,
Mumbai-400001.

Subject: Intimation of the decisions taken at the Board Meeting of Indo Rama Synthetics (India) Limited held on 14.02.2011.

Dear Sir,

In the meeting of Board of Directors of Indo Rama Synthetics (India) Limited, held today, the 14th February, 2011 following decisions were taken:

1. The Board has approved the Un-audited Financial Results of the Company for the Quarter ended 31st December, 2010.
2. The Board of Directors has recommended **Interim dividend of Re.1.00 per share (10%)** on equity shares for the Third Quarter of the Financial Year 2010-11.
3. 24th February, 2011 is fixed as Record Date for paying Interim Dividend.
4. The Board kept 7th March, 2011 as the date for distribution of dividend to members whose names will appear on the register of Members as on record date i.e. 24.02.2011.

This is for information and for doing the needful at your end.

Thanking You,

Yours faithfully,

for Indo Rama Synthetics (India) Ltd.


Jayant Sood
AVP & Company Secretary

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
E-mail : corp@indorama-ind.com • Website : www.indoramaindia.com

INDO RAMA SYNTHETICS (INDIA) LIMITED

Registered Office : 31-A, MIDC Industrial Area, Barhori-441122, District Nagpur, Maharashtra.

Corporate Office : 20th Floor, DLF Square, DLF City Phase II, Gurgaon -122002, Haryana

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2010

(Rs. in Crores, unless otherwise indicated)

S.No.	Particulars	Third Quarter Ended		Nine Months Ended		Year Ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	
		Un-audited	Un-audited	Un-audited	Audited	
1	Gross Turnover Less : Excise duty on sales Net Turnover	701.21 49.33 651.88	648.66 35.33 613.33	2,079.27 1,37.82 1,941.45	1,991.37 93.43 1,897.94	2,659.41 133.36 2,526.05
2	Other operating income	6.42	8.81	19.46	12.55	27.47
3	Total Income	658.30	622.14	1,960.91	1,910.49	2,553.52
4	Expenditure : A. (Increase)/decrease in stock-in-trade and work in progress B. Consumption of raw - materials C. Purchase of traded goods D. Employees cost E. Depreciation F. Other expenditure Total	(16.49) 450.85 16.18 37.57 86.73 574.84	9.33 453.51 1.40 37.39 92.97 608.87	19.59 1,399.82 4.31 112.38 284.85 1,867.85	(28.27) 1,429.53 22.36 42.68 280.03 1,859.90	(48.26) 1,929.35 22.42 56.71 149.15 2,482.18
5	Earning Before Other Income, Interest and Tax	83.46	13.27	93.06	50.59	71.34
6	Other income	0.46	0.99	8.49	4.15	3.05
7	Profit Before Interest and Tax	83.92	14.26	101.55	54.74	74.39
8	Interest	13.43	14.12	43.56	51.56	66.77
9	Profit Before Tax	70.49	0.14	57.99	3.18	7.62
10	Provision for taxation -Income Tax (MAT) -Less: MAT credit entitlement -Deferred taxation - Total tax expense	11.65 (11.65) 23.41 23.41	0.05 (0.05) 0.05 0.05	11.65 (11.65) 19.26 19.26	0.57 (0.57) 1.08 1.08	2.37 (1.35) (0.53) 0.49
11	Profit After Tax	47.08	0.09	38.73	2.10	7.13
12	Paid-up equity share capital (face value of Rs.10 per share)	151.82	151.82	151.82	151.82	151.82
13	Reserves (excluding revaluation reserve)	3.10	0.01	2.55	0.14	0.47
14	EPS for the period (not annualised) (Rs.)	2.88	0.01	2.49	0.14	0.47
15	Total public shareholding : (including Global Depository Receipts) - Number of shares (Nos.) - Percentage of shareholding (%)	55,426,263 36.51	55,619,246 36.64	55,426,263 36.51	55,619,246 36.64	55,427,163 36.51
16	Pledged/unencumbered a) Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) b) Non-cumulated - Number of shares - Percentage of shares (as a % of the total shareholding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	6,202,000 6.43 4.09	- - -	6,202,000 6.43 4.09	- - -	- - -
		90,193,979 93.57 59.40	96,202,996 100.00 63.36	90,193,979 93.57 59.40	96,202,996 100.00 63.36	96,395,079 100.00 63.49

Reporting of Segment Wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement for the quarter and nine months ended December 31, 2010.

(Rs. in Crores)

Particulars	Third Quarter Ended		Nine Months Ended		Year Ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	Un-audited	Un-audited	Un-audited	Audited	
1	Segment Revenue (net sales/income)				
a) Segment - polyester	656.53	583.55	1,929.27	1,779.62	2,392.57
b) Segment - power	31.48	64.19	125.14	218.33	265.80
c) Unallocated	0.04	-	0.06	-	7.71
Total	688.05	647.74	2,054.47	1,997.95	2,666.08
Less : Inter segment revenue	29.75	25.60	93.56	87.46	112.56
Net sales/income from operations	658.30	622.14	1,960.91	1,910.49	2,553.52
2	Segment results profit before interest and tax from each Segment				
a) Segment - polyester	86.78	2.60	94.28	12.42	26.61
b) Segment - power	3.20	12.86	17.88	50.27	56.80
Total	89.98	15.46	112.16	62.69	83.41
Less:					
i. Interest	13.43	14.12	43.56	51.56	66.77
ii. Other unallocable expenditure net of unallocable income	6.06	1.20	10.61	7.95	9.02
Total profit before tax	70.49	0.14	57.99	3.18	7.62
3	Capital Employed (segment assets - segment liabilities)				
a) Segment - polyester	1,091.87	1,298.15	1,091.87	1,298.15	1,206.93
b) Segment - power	191.30	189.16	191.30	189.16	193.70
Unallocated	(790.45)	(1,061.14)	(790.45)	(1,061.14)	(969.28)
Total	492.72	426.17	492.72	426.17	431.35

Notes:-

1. The results for the quarter and nine months ended 31 December 2010 have been reviewed by the Auditors and were taken on record at the Board of Directors Meeting held on 14 February 2011.
2. The Company has allotted 20,000,000 (Two Crore) Fully Convertible Preferential warrants (FCPs) to promoters on 9 November 2010 at Rs.40.60 per warrant as per Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009. An amount of Rs. 10.15 per warrant has been received on allotment and balance amount of Rs. 30.45 per warrant is payable on conversion of warrants into equity shares within a period of 18 months from the date of allotment. Upon conversion, one warrant will be converted into one fully paid equity share of Rs.10 and amount of Rs. 30.60 will be adjusted towards share premium account.
- The Company has also approved in its Annual General Meeting, issuance of shares to qualified institutional buyers upto an amount of rupees two hundred crores.
3. There was no investor complaint pending at the beginning of the quarter. During the quarter ended 31 December 2010, 11 investor complaints were received and all the 11 complaints were suitably disposed-off and no complaint was pending as on 31 December 2010.
4. The Company has declared an interim dividend of 10% amounting to Re 1 per share (nominal value Rs. 10 per share) which is payable to all the shareholders of the Company whose names appear in the register of members as on 24 February 2011. The payment of dividend through ECS and posting of warrants will be made on 7 March 2011.
5. Previous period figures have been regrouped / recast, wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

O. P. Bhatia

Chairman & Managing Director

Place: Gurgaon

Date: 14 February 2011