

INDO RAMA

IRSL:STEXCH:2013-14:
November 13, 2013

THRU.: COURIER

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra - Kurla Complex,
Bandra (E)
Mumbai -400 051.
Fax: 022-2659 8237 / 8238 / 8347 / 8348

Bombay Stock Exchange Limited
Floor 25,
P.J. Towers,
Dalal Street,
Mumbai - 400 001.
Fax: 022-22722041 / 2061

Press Release

Dear Sir,

Please find enclosed Press Release given in media by Indo Rama Synthetics (India) Limited, on 13th November 2013.

This is for you kind information and record.

Thanking you.

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



Jayant K Sood
Head-Corporate & Company Secretary

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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INDO RAMA

Synthetics (India) Limited

Press Release

For immediate dissemination

Indo Rama Synthetics (India) Ltd. reports financial results for the Quarter and Half Year ended September 30, 2013

Editor's Synopsis

Q2FY13-14 Results (all comparisons with Q2FY12-13)

- Net Sales at Rs 619.98 crore vis-à-vis Rs 734.50 crore
- Operational EBIDTA at Rs 15.55 crore vis-à-vis Rs 41.26 crore
- PAT at Rs (61.36) crore vis-à-vis Profit of Rs 103.59 crore

H1FY13-14 Results (all comparisons with H1FY12-13)

- Net Sales at Rs 1,326.24 crore vis-à-vis Rs 1,488.63 crore
- Operational EBIDTA at Rs 29.95 crore vis-à-vis Rs 27.69 crore
- PAT at Rs (91.39) crore vis-à-vis Profit of Rs 77.49 crore

Gurgaon, November 13, 2013: Indo Rama Synthetics (India) Limited, India's largest dedicated polyester manufacturer, today announced its un-audited results for the Quarter and Half Year ended September 30, 2013.

For the quarter ended September 30, 2013, Net Sales stood at Rs 619.98 crore as against Rs 734.50 crore in Q2 of previous year. Operational EBITDA declined to Rs. 15.55 crore as compared to Rs 41.26 crore in the same period last year. The company recorded loss after tax of Rs 61.36 crore in the quarter as compared to profit of Rs 103.59 crore in Q2 of the previous year.

The sales in this quarter have been lower due to weak demand in the local as well as in the international markets. Adding to the weak demand, the production was also hampered due to the lack of adequate raw material, which was affected due to the sudden stoppage of production at the PTA plant of IOCL at Panipat. Combination of these factors has adversely affected the margins in this quarter.

For the half year ended September 30, 2013, the company delivered a net sales performance of Rs 1,326.24 crore, as compared to Rs 1,488.63 crore in H1 of previous year. Operational EBIDTA stood at Rs 29.95 crore as compared to Rs 27.69 crore last year. The loss after tax was Rs 91.39 crore as compared to profit of Rs 77.49 crore in H1 of previous year.

Commenting on the Company's performance, **Mr. O. P. Lohia, Chairman & Managing Director, Indo Rama Synthetics (India) Ltd. said,** "Our performance for this quarter has been delivered in the face of a continuing difficult macro environment. Demand has decreased significantly resulting in lower off take. The volatility of Indian currency has also increased the cost of our imported inputs and resulted in forex loss.

We are however now witnessing a gradual improvement as we expect the demand to be on the higher side. We also continue to enhance our focus on the international markets. This not only contributes to increased volumes; it also acts as a hedge against high input import costs. Stable crude prices combined with a strong cost rationalisation will also help us to improve operational performance in the second half of the year"

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 <http://indoramaindia.com>

For further Information, please contact:

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