INDO RAMA

IRSL:STEXCH:2015-16:
14th November 2015

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

BSE Limited
Floor 25,
P. J. Towers,
Dalal Street,
Mumbai - 400 001.
Fax: 022-2272 3121

Stock Codes: INDORAMA / 500207

Indo Rama Synthetics (India) Limited - CIN L17124MH1986PLC166615

Press Release

Dear Sir,

Please find enclosed Press Release given in media by Indo Rama Synthetics (India) Limited, on 14th November 2015.

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
E-mail : corp@indorama-ind.com • Website : www.indoramaindia.com
CIN : L17124MH1986PLC166615

INDO RAMA
Synthetics (India) Limited

Press Release **For immediate dissemination**

Indo Rama Synthetics reports Financial Results for the quarter ended September 30, 2015 (Standalone)

Editor's Synopsis
Q2-FY16 Results (comparison with Q2-FY15) - Revenue at Rs.632.21 crore vis-a-vis Rs.730.86 crore - EBIDTA at Rs.8.62 crore vis-a-vis Rs.33.01 crore - Net loss at Rs.43.90 crore vis-à-vis Rs.16.02 crore

Gurgaon, 14th November, 2015: Indo Rama Synthetics (India) Limited, India's largest dedicated polyester manufacturer, today announced its un-audited results for the Quarter ended September 30, 2015.

For the quarter ended September 30, 2015, the Company achieved a net revenue of Rs.632.21 crore as against Rs.730.86 crore in the corresponding quarter of the previous year. The EBIDTA for the quarter was Rs.8.62 crore as compared to Rs.33.01 crore in the corresponding quarter last year. Net loss for the quarter ended September 30, 2015 was Rs.43.90 crore as compared to Rs.16.02 crore in corresponding quarter of the previous year.

The Company registered higher sales volume of 80,693 tons as compared to 73,942 tons in the corresponding quarter of previous year. Domestic sales volume increased by 25% during this period from 55,928 tons to 69,913 tons. However, sales was lower in the export markets due to sluggish demand in the world market.

During the quarter, the economic environment of the business was adversely impacted due to crash in crude oil prices, huge volatility in the foreign exchange market and depreciation of rupee. Sluggish demand for Companyôs products and fall in raw material prices resulted in high level of finished goods stocks and inventory losses. The Company believes that these losses are extra ordinary in nature.

China is also dumping its products in the global market, which is affecting the international business. Further, the higher excise duty for man-made fibre continues to adversely impact the demand for the Companyôs products.

During the quarter, the Company has expanded its product portfolio by introducing specialty products, which are expected to enhance the sales further and also will improve the overall margins of the Company in the coming quarters.

The capacity for Draw Texturized Yarn (DTY), a high value added product, has also been expanded during the quarter, which will lead to higher capacity utilization for Partially Oriented Yarn (POY) and improvement in overall margins in the coming time.

About Indo Rama Synthetics (India) Limited:

Indo Rama Synthetics (India) Limited is the largest dedicated polyester manufacturer with an integrated manufacturing complex in Butibori near Nagpur in Maharashtra, with production capacity of 610,050 tons per annum, which includes Polyester Staple Fibre, Filament Yarn, Draw Texturized Yarn, Fully Drawn Yarn and Textile Grade Chips.

For further Information, please contact:

Corporate Communications Department **Indo Rama Synthetics (India) Ltd.** **Tel : 0124-4997000** **Email –** corp@indorama-ind.com www.indoramaindia.com	**Pashyanti Shukla/Priyanka Ojha** Adfactors PR Pvt. Ltd. Tel: + 91 9654268426/ 9999280306 Email- pashyanti.shukla@adfactorspr.com / priyanka.ojha@adfactorspr.com