

IRSL:STEXCH:2012-13:
January 30, 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

Indo Rama Synthetics (India) Limited

Sub.: Board Meeting dated 30 January 2013

Dear Sir,

We are pleased to inform you that in the **Board of Directors Meeting** held today, **30 January 2013**, the Directors have approved **Un-audited Financial Results** of the Company **for the third quarter ended 31 December 2012**, along with the Limited Review Report from the Auditors of the Company as per the Clause 41 of the Listing Agreement and the same are enclosed.

Arrangements are being made to get the same published in newspapers as required.

This is for your information please.

Thanking You.

Yours faithfully,
for **Indo Rama Synthetics (India) Ltd.**



Jayant Sood
VP (Corp. HR) & 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

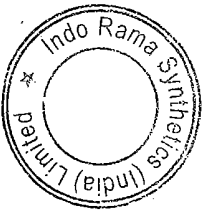
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012

INDO RAMA SYNTHETICS (INDIA) LIMITED

Registered Office : A-31, MIDC Industrial Area, Burhori-441122, District Nagpur, Maharashtra
Corporate Office : 20th Floor, DLF Square, DLF City Phase II, Gurgaon -122002, Haryana

S.No.	Particulars	Quarter Ended			Nine Months Ended		
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
			Un-audited		Un-audited		Audited
1	Income from operations:						
	(a) Net sales/income from operations (Net of excise duty)	694.61	734.50	763.93	2,183.24	2,156.29	2,943.27
	(b) Other operating income	8.91	6.58	4.71	20.07	19.73	25.53
	Total income from operations (net)	703.52	741.08	768.64	2,203.31	2,176.02	2,968.80
2	Expenses						
	(a) Cost of materials consumed	580.32	601.53	628.69	1,790.79	1,653.91	2,278.98
	(b) Purchase of stocks-in-trade		0.46		0.46		159.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.83	(21.50)	5.38	22.17	118.84	73.60
	(d) Employee benefits expense	20.58	20.73	18.57	62.20	55.74	345.02
	(e) Other expenses	78.00	98.60	93.35	281.21	259.35	2,857.00
	Total expenses before depreciation and amortisation, finance costs, exceptional item and tax	684.73	699.82	745.99	2,156.83	2,087.84	2,857.00
3	Profit / (Loss) from operations before depreciation and amortisation, other income, finance costs, exceptional item and tax	18.79	41.26	22.65	46.48	88.18	111.80
4	Depreciation and amortisation expense	40.49	39.87	39.29	119.51	115.20	154.36
5	Total expenses after depreciation and amortisation, before finance costs, exceptional item and tax	725.22	739.69	785.28	2,276.34	2,203.04	3,011.36
6	(Loss) / Profit from operations before other income, finance costs, exceptional item and tax	(21.70)	1.39	(16.64)	(73.03)	(27.02)	(42.56)
7	Other income	72.16	33.75	64.77	237.27	204.27	207.26
8	Profit from ordinary activities before finance costs, exceptional item and tax	50.46	35.14	48.13	164.24	177.25	164.70
9	Finance costs (refer to note 5)	9.33	9.55	14.07	30.65	48.20	61.22
10	Profit from ordinary activities before exceptional item and tax	41.13	25.59	34.06	133.59	129.05	103.48
11	Exceptional item-foreign exchange fluctuation (loss) / gain (refer to note 3)	(38.92)	81.22	(75.30)	(62.75)	(143.29)	(65.25)
12	Profit / (Loss) from ordinary activities before tax	2.21	106.81	(41.24)	70.84	(14.24)	38.23
13	Tax expense / (credit)	0.38	3.22	(9.13)	(8.48)	(10.73)	6.27
14	Net Profit / (Loss) for the period	1.83	103.59	(32.11)	79.32	(3.51)	31.96
15	Paid-up equity share capital (face value of Rs. 10 per share)	151.82	151.82	151.82	151.82	151.82	151.82
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						398.60
17	Basic and diluted EPS for the period (not annualised) (Rs. per share of Rs. 10 each)	0.12	6.82	(2.12)	5.22	(0.23)	2.11

See accompanying notes to the financial results



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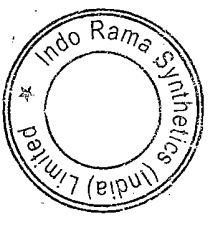
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SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2012	30.09.2012 Un-audited	31.12.2011	31.12.2012 Un-audited	31.12.2011	31.03.2012 Audited
A	PARTICULARS OF SHAREHOLDING					
Total public shareholding: (including Global Depository Receipts)						
1	- Number of shares (Nos)	54,570,835	54,570,835	54,584,539	54,570,835	54,497,751
	- Percentage of shareholding (%)	35.94	35.94	35.95	35.94	35.90
Promoters and promoter group shareholding:						
2	a) Pledged/encumbered	-	15,000,000	13,143,000	-	12,000,000
	- Number of shares	-	15,000,000	13,143,000	-	12,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	15.42	13.52	-	12.33
	b) Non-encumbered	-	84,584,539	84,094,703	84,094,703	85,324,491
	- Number of shares	97,251,407	82,251,407	84,094,703	97,251,407	87,677,900
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	84.58	86.48	100.00	87.67
	- Percentage of shares (as a % of the total share capital of the company)	64.06	54.18	55.39	64.06	56.20

Particulars	Quarter Ended 31.12.2012
B	INVESTOR COMPLAINTS
Pending at the beginning of the quarter	-
Received during the quarter	10
Disposed off during the quarter	10
Remaining unresolved at the end of the quarter	-

See accompanying notes to the financial results



51

B S R and Associates

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurgaon - 122 002 (India)

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Review report to the Board of Directors of Indo Rama Synthetics.(India) Limited

1. We have reviewed the accompanying statement of un-audited financial results of Indo Rama Synthetics (India) Limited ("the Company") for the quarter and nine months ended 31 December 2012, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding", which have been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results, based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and, thus, provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as explained in paras 1 and 2 above, nothing has come to our attention that causes us to believe that the accompanying un-audited financial results, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R and Associates
Chartered Accountants
Firm registration number: 128901W


Kaushal Kishore
Partner
Membership No.: 090075

Place: Gurgaon
Date: 30 January 2013