

IRSL:STEXCH:2013-14:
10 May 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

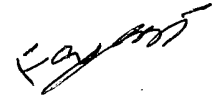
Dear Sir,

Please find enclosed Press Release given in media by Indo Rama Synthetics (India) Limited, on 10 May 2013.

This is for your kind information and record.

Thanking you.

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



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

INDO RAMA

Synthetics (India) Limited

Press Release

For immediate dissemination

Indo Rama Synthetics reports financial results for the year ended March 31, 2013

Editor's Synopsis

Q4FY2013 Results (all comparisons with Q4FY2012)

- Revenues at Rs. 710.50 crore vis-à-vis Rs. 796.08 crore
- PAT at Rs.(38.06) crore vis-à-vis profit of Rs. 35.47 crore
- EBIDTA at Rs. (1.30) crore vis-à-vis Rs. 26.62 crore

FY2013 results (all comparisons with FY2012)

- Revenues at Rs. 3150.91 crore vis-à-vis Rs. 3176.06 crore
- PAT at Rs.41.26 crore vis-à-vis profit of Rs. 31.96 crore
- EBIDTA at Rs. 282.45 crore vis-à-vis Rs. 319.06 crore

Gurgaon, May 10, 2013: Indo Rama Synthetics (India) Limited, India's largest dedicated polyester manufacturer, today announced its audited financial results for the financial year ended March 31, 2013.

For the quarter ended March 31, 2013, the revenues stood at Rs. 710.50 crore as compared to Rs.796.08 crore for the corresponding quarter in the previous year. PAT stood at Rs. (38.06) crore compared to Rs.35.47 crore for the corresponding quarter in the previous year. EBITDA stood at Rs. (1.30) crores as compared to Rs. 26.62 crores in Q4FY12.

The Board has recommended a dividend of 10% to its shareholders.

For the year ended March 31, 2013, the revenues stood at Rs. 3150.91 crore as compared to Rs. 3176.06 crore for the corresponding year. EBITDA was at Rs. 282.45 crores compared to Rs. 319.06 crores last year. PAT increased to Rs. 41.26 crore as compared to Rs.31.96 crore for the corresponding period in the previous year. EPS stood at Rs. 2.72 as on 31st March 2013 vis-à-vis Rs. 2.11 for the corresponding year.

In the last financial year, the overall economic growth was flat and the margin were low due to the macro-economic challenges of economy, but the company continued to focus on internal efficiencies and cost optimization projects to counter the margin pressures during the year.

The higher cotton production and low consumption last year has resulted in the high inventory of cotton, which have forced the cotton prices to be lower. The PTA and MEG prices were higher because of the tight Paraxylene situation and these prices weren't passed to the customer thus forcing the margins to be lower.

Though financial year 2012-13 saw underperforming economies, sluggish growth and emergency rescue efforts by most governments across the world but the situation is improving now. The Paraxylene prices have come down by 20% which has helped to bring down our product prices and helped us to pass the same to our customers. The rupee depreciation will also help the exports to grow and minimise the effect of excess capacity

All these factors will help the company to improve the margin in the current year.

Significant announcements during FY12-13

- The company has enhances its Draw Texturized Yarn (DTY) capacity from 71,200 tonnes/annum to 98,145 tonnes/annum with addition of 14 machines
- The company has diversified into Renewable Power Business through its Step down subsidiary, M/s Indo Rama Renewables (Jath) Limited and has installed a 30MW Wind Turbine Project in the state of Maharashtra
- The company have commissioned 11 MW steam turbine generator (STG) unit at its Butibori manufacrng facility, thus increasing CPP's installed capacity to 41 MW
- The company have signed a memorandum of understanding (MoU) with Government of Tamil Nadu for setting up a petrochemical project for manufacturing of purified terephthalic acid (PTA), polyethylene terephthalate (PET) resin and polyester staple fiber (PSF). The Petrochemical Plant would be a single stream production value chain of Polyester incorporated with the latest technology. The Petrochemical complex will manufacture 1.25 Million Ton / annum of Purified Terephthalic Acid (PTA), 270,000 tons / annum of Polyester Staple Fiber (PSF) & 540,000 tons / annum of PET Resin (Bottle Grade) with Capital investment of Rs 5,000 cr. The company is expected to consume 100 % of the its PTA requirement for Polyester manufacturing complex in Butibori, Nagpur which will be approx 40 % of PTA plant capacity. Balance PTA will be used for captive & export or local sale depending on market situation at that time

Commenting on the Company's performance, Mr. O.P. Lohia, Chairman and Managing Director, Indo Rama Synthetics (India) Limited said, *"Our persistent focus on customers and quality has helped us to counter the margin pressures, despite the decline in global trade, fluctuation in dollar prices & Crude Oil and adverse local market conditions. In the current financial year, we hope to see improvement in the overall economic environment as there is an optimism in the market because of depreciation in the rupee, which will help exports to grow and thus help us perform better in the coming quarters. With the domestic market picking up, we project that the market conditions will gain greater momentum going forward and will help the company to reach new milestone"*

About Indo Rama Synthetics (India) Ltd.

Indo Rama Synthetics (India) Limited is India's largest dedicated polyester manufacturer with an Integrated Manufacturing Complex at 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 Further Information, please contact:

Kuldeep Singh Manager – Corporate Communications Indo Rama Synthetics (India) Ltd Tel : +91-9711306379 E-Mail – kuldeep.singh@indorama-ind.com	Nitin Narain Adfactors PR (P) Ltd. Mobile : +91-9899158576 E-Mail - nitin.narain@adfactorspr.com
---	--