

INDO RAMA SYNTHETICS (INDIA) LIMITED

Press Release

Results : Q4 and FY24

A meeting of the Board of Directors of Indo Rama Synthetics (India) Limited was held today, 17th May 2024, to consider and approve the Audited Consolidated Financial Results for the Q4 & FY24.

Performance highlights of the Company are: -

Consolidated Financials

Particulars	Q4 FY24	Q3 FY24	Q4 FY23	₹ in Crore)	
				FY24	FY23
Total Income	905.56	944.36	885.04	3880.07	4109.33
EBITDA	13.00	(49.62)	24.78	(30.62)	69.93
EBITDA %	1.43	(5.25)	2.79	(0.79)	1.70
Profit/(Loss) Before Tax	(40.48)	(99.01)	0.11	(203.44)	(24.72)
Profit /(Loss)After Tax	(40.48)	(99.01)	1.62	(203.44)	(24.56)

Total Income for Q4/FY24 and the year ended FY24 recorded an increase of 2.31% and decrease of 5.58 % respectively, over the corresponding periods in FY23.

EBITDA for Q4/FY24 decreased by 47.54% and for the year ended FY24 by 143.78% over the corresponding periods in FY23 in view of production loss due to debottlenecking of the existing plants coupled with sluggish market and geopolitical conditions.

Profit After Tax for Q4/FY24 stood at ₹ (40.48) Crores and for the year ended FY24 at ₹ (203.44) Crores as against profit of ₹1.62 Crores and ₹ (24.56) Crores respectively, for the corresponding periods of FY23.

Total Income for Q4/FY24 recorded a decrease of 4.1% over Q3/FY24. EBITDA and Profit After Tax improved to ₹ 13 Crores and ₹(40.48) Crores respectively in Q4/FY24 as against corresponding figures of ₹(49.62) Crores and ₹(99.01) Crores in Q3/FY24.



About Indo Rama Synthetics (India) Limited

Indo Rama Synthetics (India) Limited is India's one of the major dedicated polyester manufacturers with an Integrated Manufacturing Complex in Butibori near Nagpur in Maharashtra, with production capacity of 6,72,000 tons per annum of Polyester Staple Fibre, Filament Yarn, Draw Texturized Yarn, Fully Drawn Yarn, Textile grade Chips and Pet Resin. For more information, please visit our Company website - www.indoramaindia.com.

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