

INDO RAMA SYNTHETICS (INDIA) LIMITED

CIN: L17124MH1986PLC166615

Regd. Office: A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra.

Tel.: 07104-663000 / 01 Fax: 07104-663200,

Email: investor-relations@indorama-ind.com Website: www.indoramaindia.com

NOTICE

NOTICE is hereby given that 1st Extra-ordinary General Meeting (EGM) of the Members of Indo Rama Synthetics (India) Limited (the Company), will be held on Saturday, 07th April 2018, at 01:30 PM, at the Registered Office of the Company at A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra, to transact the following Special Business:

1. Issuance of Non-convertible Debentures(NCDs) by the Company on private placement basis:

To consider and, if thought fit, to accord assent/dissent, to the following Resolution to be passed as **Special Resolution**:

“RESOLVED THAT pursuant to Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14(2)(a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable laws including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and such approvals, consents, sanctions, permissions as may be necessary from the Stock Exchanges and any other appropriate statutory and regulatory authorities, if applicable, the creditors of the Company and/or any other person in this regard, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions, if any, the consent of the shareholders be and is hereby accorded to issue of secured, redeemable, non-convertible debentures aggregating to INR 183.33 Crore (Indian Rupees One Hundred Eighty Three Crores and Thirty Three Lakhs only) (“**NCDs**”), from time to time but within a period of 1 (one) year from the date of this resolution, on private placement basis, to be issued at par, in one or more tranches, to the Investor(s) (whether residents and/or non-residents and/or institutions/incorporated bodies and/or individuals and/or trustees and/or banks or otherwise, in domestic and/or one or more international markets) including foreign portfolio investors, alternative investment funds, venture capital funds, private or public or other entities or such other persons as permitted under applicable law to subscribe to such NCDs, as the Board (which term shall be deemed to include any Committee(s), which the Board may have constituted or may constitute to exercise the powers conferred on the Board by this resolution) may at its sole discretion decide, through private placement offer letter and/or information memorandum and/or such other documents/writings including manner and terms and conditions as may be determined by the Board in its absolute discretion including, without limitation, as to when the said Debentures are to be issued, mode of payment, redemption period, utilization of the issue proceeds and all that matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the coupon rate for the NCDs will be decided by the Board of Directors from time to time;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing of the Equity Shares to be issued and allotted as may be required by the statutory, regulatory and other appropriate authorities and such other approvals and as may be agreed by the Board, and to settle all queries or doubts that may arise in the proposed issue, pricing of the issue, allotment of the Equity Shares arising there from, and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution.”

2. Re-appointment of Mr. Om Prakash Lohia as Chairman and Managing Director of the Company for a further period of three years and fixation of revised Remuneration thereof:

To consider and, if thought fit, to accord assent/dissent, to the following Resolution to be passed as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other approvals as may be necessary, consent of the Members of the Company be and are hereby accorded for the re-appointment of Mr. Om Prakash Lohia (DIN 00206807) as Chairman and Managing Director of the Company, for a further period of three years, commencing from 26th December 2017 to 25th December 2020, and the revised remuneration paid to Mr. Lohia in pursuance of this resolution, on the terms and conditions as are set out in the Explanatory Statement to this resolution and also contained in the draft agreement to be entered into between the Company and Mr. Om Prakash Lohia, submitted to this meeting, which agreement be and is hereby specifically approved and sanctioned with liberty to the Board of Directors (hereinafter referred to as “Board”, which terms shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration and/or agreement, subject to the same not exceeding the limits as specified in Schedule V to the Companies Act, 2013, in such form and manner or with such modifications as the Board may deem fit and agreed to by Mr. Om Prakash Lohia;

RESOLVED FURTHER THAT the consent of the Members of the Company be and are hereby also accorded that where in any financial year, during the term of office of Mr. Om Prakash Lohia, the Company has no profits or its profits are inadequate, Mr. Om Prakash Lohia shall continue to get the same remuneration as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and approval of the Central Government or such other appropriate authorities, wherever required;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution.”

3. Re-structuring of remuneration payable to Mr. Vishal Lohia, for the remaining tenure, with effect from 1st September 2017 to 31st March 2019:

To consider and, if thought fit, to accord assent/dissent, to the following Resolution to be passed as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to

such other approvals as may be necessary, consent of the Members of the Company be and are hereby accorded to re-structuring of remuneration payable to Mr. Vishal Lohia (DIN 00206458) as Whole-time Director of the Company, for the remaining tenure, with effect from 1st September 2017 to 31st March 2019 and the terms of re-structuring of remuneration payable to Mr. Vishal Lohia for the said period, in pursuance of this resolution, on the terms and conditions as are set out in the Explanatory Statement to this resolution and also contained in the draft agreement to be entered into between the Company and Mr. Vishal Lohia, submitted to this meeting, which agreement be and is hereby specifically approved and sanctioned with liberty to the Board of Directors (hereinafter referred to as "Board", which terms shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said re-structuring of remuneration and/or agreement, subject to the same not exceeding the limits as approved by the Central Government vide letter No. SRN G04458931/2016-CL.VIII dated 24th May 2017 and Schedule V to the Companies Act, 2013, in such form and manner or with such modifications as the Board may deem fit and agreed to by Mr. Vishal Lohia;

RESOLVED FURTHER THAT the consent of the Members of the Company be and are hereby also accorded that where in any financial year, during the term of office of Mr. Vishal Lohia, the Company has no profits or its profits are inadequate, Mr. Vishal Lohia shall continue to get the same remuneration as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and approval of the Central Government or such other appropriate authorities, wherever required;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution."

Registered Office:

A-31, MIDC Industrial Area
Butibori, Nagpur - 441 122, Maharashtra
CIN: L17124MH1986PLC166615
E-mail: investor-relations@indorama-ind.com
Website: www.indoramaindia.com
Tel.: 07104-663000 / 01 Fax: 07104-663200

Place: Gurugram
Date: 9th March 2018

By Order of the Board of Directors
For Indo Rama Synthetics (India) Limited

Jayantk Sood
CHRO & Company Secretary
(FCS No. 4482)

Notes:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

- 2) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at this Meeting.
- 3) Explanatory Statement under Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at this meeting, is annexed hereto.
- 4) Members/Proxies/Authorised Representatives are requested to bring to the meeting the necessary details of their shareholdings and attendance slip.
- 5) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 6) For the immediate reference, route map along with attendance slip and proxy form is also attached herewith.
- 7) Electronic copy of the Notice of 1st Extra-ordinary General Meeting (EGM) of the Company, *inter-alia*, indicating the process and manner of Remote e-Voting along with Attendance Slip and Proxy Form is being sent to all the members, whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 1st Extra-ordinary General Meeting of the Company, *inter-alia*, indicating the process and manner of Remote e-Voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
- 8) Members may also note that the Notice of the 1st Extra-ordinary General Meeting will also be available on the Company's website, www.indoramaindia.com, for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send requests to the Company's Investor email id: investor-relations@indorama-ind.com
- 9) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide facility to members to exercise their right to vote on resolutions proposed to be passed at the 1st Extra-ordinary General Meeting (EGM) through electronic means and have engaged the services of National Securities Depository Limited ("NSDL") as the Authorised Agency to provide Remote e-Voting facility. The members may cast their votes on electronic voting system from place other than the venue of the meeting (Remote e-Voting).

10) Voting through electronic means (Remote e-Voting)

I. The process and manner for Remote e-Voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file viz; "Indo Rama Remote e-Voting.pdf" with your Client ID or Folio Number as password. The said PDF file contains your user ID and password/PIN for Remote e-Voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) The password change menu will appear on your screen. Change to a new password of your choice with minimum 8 digit/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" (E-Voting Event Number) of "Indo Rama Synthetics (India) Ltd."
- (viii) Now you are ready for Remote e-Voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional Members (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies), who are authorized to vote, to the Scrutinizer through e-mail at sanjaygrover7@gmail.com or evoting@indorama-ind.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of EGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the EGM.

EVEN (E-Voting Event Number)

USER ID

PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (i) to Sl. No. (xii) above, to cast vote.

II. The voting rights of members shall be in proportion to their shareholding of the paid-up equity share capital of the Company as on Cut-off Date, i.e., 31st March 2018.

III. Any person who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as of the Cut-off Date, i.e., 31st March 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or helpdeskdelhi@mcsregistrars.com or investor-relations@indorama-ind.com

However, if you are already registered with NSDL for e-Voting then you can use your existing user ID and Password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the toll free No.: 1800-222-990.

IV. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off Date only shall be entitled to avail the facility of Remote e-Voting as well as voting at the EGM through Polling Paper and persons who is not a member as on the cut-off date should treat this Notice for information purpose only.

V. The Remote e-Voting period commences at 9:00 AM on Wednesday, 4th April 2018 and will end at 5:00 PM on Friday, 6th April 2018. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off Date of 31st March 2018, may cast their vote by Remote e-Voting. The Remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

VI. Mr. Sanjay Grover, Managing Partner, M/s Sanjay Grover & Associates, Company Secretaries, (Firm Registration No.P2001DE052900 and CP No. 3850), failing him, Mr. Neeraj Arora, Partner, M/s Sanjay Grover & Associates, Company Secretaries, (Firm Registration No. P2001DE052900 and CP No. 16186) have been appointed as the Scrutinizer to scrutinize the Remote e-Voting process in a fair and transparent manner.

VII. The facility for voting through polling paper shall be made available at the EGM and the members attending the meeting, who have not cast their vote by Remote e-Voting shall be able to exercise their right at the meeting through polling paper.

VIII. The members who have cast their vote by Remote e-Voting prior to the EGM may also attend the EGM, but shall not be entitled to cast their vote again.

IX. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and Remote e-Voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

X. Mr. Jayantk Sood, CHRO and Company Secretary, will be responsible to address the grievances connected with the Remote e-Voting.

XI. You can also update your mobile number and E-mail ID in the user profile details of the folio, which may be used for sending future communication(s).

XII. The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Polling Paper" for all those members who are present at the EGM, but have not cast their votes by availing the Remote e-Voting facility.

XIII. The Scrutinizer will, after the conclusion of voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting make a consolidated Scrutinizer's Report and submit the same to the Chairman. The Company will submit to the stock exchange, within 48 (forty eight) hours of the conclusion of its Extra-ordinary General Meeting, details regarding the voting results in the format specified by the Board.

XIV. The Results declared along with the consolidated Scrutinizer's Report will be placed on the website of the Company, www.indoramaindia.com and on the website of NSDL, www.evoting.nsdl.com. The result will simultaneously be communicated to the stock exchanges.

11) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection, at the Registered Office of the Company, during normal business hours (9:00 AM to 5:00 PM) on all working days except Saturdays, upto the date of the 1st Extra-ordinary General Meeting of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act")

Item No. 1

In order to raise funds, the Company proposes to issue secured, redeemable, Non-Convertible Debentures ("NCDs") aggregating to INR 183.33 Crore (Indian Rupees One Hundred Eighty Three Crores and Thirty Three Lakhs only) and the redemption / coupon rate for the said NCDs will be decided by the Board of Directors from time to time.

As per Section 71 of the Companies Act, 2013 a Company may issue debentures with reference to Section 42 of the Companies Act, 2013 and Rule 14(2) (a) of the Companies (Prospectus & Allotment of Securities) Rules, 2014 states that a Company shall not make a private placement of its securities unless the proposed offer of securities to subscribe securities has been previously approved by the members of the Company, by a Special Resolution.

Pursuant to Section 71 and Section 42 (2) read with Rule 14 of the Companies (Prospectus & Allotment of Securities) Rules, 2014 approval of the members is sought by way of special resolution to issue and allot secured, redeemable, non-convertible debentures aggregating up to INR 183.33 Crores, in such tranches and as per the terms to be decided by the Board of Directors.

This resolution authorises the Board of Directors of the Company to offer or invite subscription for NCDs as may be required by the Company, from time to time for a year from the date of passing this resolution.

The NCDs shall be issued at par so the basis or justification for the price (including premium, if any) is not applicable and does not need to be disclosed under the first proviso to Rule 14(2)(a) of the Companies (Prospectus & Allotment of Securities) Rules, 2014.

Accordingly, consent of the members is being sought for passing the Special Resolution as set out at Item No.1 of the Notice.

None of the Directors and Key Managerial Personnel of the Company or their relatives in any way concerned or interested, financially or otherwise, at Item No. 1 of the Notice.

Item No. 2

The Board of Directors of the Company had re-appointed Mr. Om Prakash Lohia (DIN 00206807) as Chairman and Managing Director of the Company for a further period of three years, commencing from 26th December 2017 to 25th December 2020, together with payment of remuneration which was duly recommended by the Nomination and Remuneration Committee and approved by Board of Directors in their meetings held on 25th November 2017.

Mr. Om Prakash Lohia after graduation from Calcutta University joined the family business of textiles and got the best of exposure in all aspects and functions of business management including International Markets.

Mr. Lohia is the Promoter and Managing Director of the Company since 1989, aged about 68 years, has been the force behind the exponential growth of the Company. With his enterprising ability and good business acumen coupled with sheer drive and determination, Mr. Lohia propelled Indo Rama to the forefront of the Indian Synthetic/Man Made Fibre Industry. With his 48 years of experience, Mr. Lohia has strived hard to place the Company to a position par excellence. Today, the Company is one of the largest dedicated Manufacturer of Polyester products in the Country.

As the Chairman and Managing Director, Mr. Lohia provides valuable insights and vision for the Company's sustained growth initiatives and plans. Mr. Lohia constantly provides leadership and guidance to qualified and well experienced professionals across all key organizational functions to enable them to add value to the Company's growth.

Mr. Lohia, as the Chairman and Managing Director of the Company, is vested with the substantial powers of the management and looks after the day-to-day operations and the management of the Company. It might be noted that Mr. Lohia has been managing the show of Indo Rama Synthetics (India) Limited. The Company presently employs more than 3000 workers and staff people in all the units and offices of the Company located in the country.

The Company employs a team of highly qualified and successful professionals, who continue to take guidance and inspiration through the planned approach and vision of Mr. Lohia. Mr. Lohia devotes full time in managing the affairs of the Company and has no other engagements in any other enterprise except the business of the Company.

Mr. Om Prakash Lohia is regarded and recognized as a thorough leader because of his business acumen and forethought of the global trends and his understanding of macroeconomics in the world markets. Mr. Lohia's contribution to Indian Economy and Industry was well recognized with the 'Udyog Ratna Award' from the Government of Madhya Pradesh and an 'Outstanding Personalities Award' from Karnataka Employers' Association. The SMART Manager, has chosen him as "one of the top 25 managers of India" for steering Indo Rama to greater heights. He is the past President of the All India Organization of Employers (AIOE) and has represented India in the ILO conference held in Geneva.

As recommended by the Nomination and Remuneration Committee and subject to the approval of the members, the Board of Directors of the Company in their meeting held on 25th November 2017 proposed resolution for re-appointment and revised payment of remuneration to Mr. Om Prakash Lohia (DIN 00206807), Chairman and Managing Director of the Company for a further period of three years, commencing from 26th December 2017 to 25th December 2020, by way of salary, commission and perquisites for the further period for 3 years, as set out hereunder:

1. Salary: Rs.14,50,000/- per month;
2. Commission: 2% of the Net Profits of the Company in any financial year as per the provisions of the Companies Act, 2013;
3. Perquisites: Mr. Om Prakash Lohia shall be entitled to the following perquisites:
 - (i) Housing: House Rent Allowance of Rs.11,25,000/- per month;
 - (ii) Expenses pertaining to Gas, Electricity, Water, furnishings and other utilities including repairs will be borne / reimbursed by the Company on actuals and subject to a maximum of Rs.5,70,600/- per annum;
 - (iii) Medical Reimbursement: Reimbursement of medical expenses incurred for self and family will be Rs.1,250/- per month or Rs.15,000/- per annum;
 - (iv) Leave Travel Concession: Leave Travel Concession for self and family to and fro any place in India or abroad upto Rs.1,20,000/- per annum, as per the Rules of the Company;
 - (v) Personal Accident Insurance: Premium not to exceed Rs.24,000/- per annum;
 - (vi) Hospitalisation benefit: As per the Rules of the Company;
 - (vii) Conveyance: Use of the Company's maintained car(s) with driver(s);
 - (viii) Telephone: Telephone and Fax at residence;

Explanation: Provision of cars for use on the Company's business and telephone / fax at residence will not be considered in computing the value of perquisites.

Note: All the perquisites will be interchangeable, i.e., any excess in a particular perquisite may be permissible by a corresponding reduction in one or more of the other perquisite(s).
4. In addition to the perquisites as aforesaid, Mr. Lohia shall also be entitled to the following annual benefits forming part of his remuneration;
 - (a) Provident Fund: Company's contribution towards Provident Fund shall be as per the Rules of the Company, i.e., @12% of the Basic Salary;
 - (b) Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per the Rules of the Company;

5. Leave: Leave accumulated and not availed during his tenure as Managing Director may be allowed to be encashed at the end of the tenure as per the Rules of the Company;
6. Reimbursement of expenses: Reimbursement of all entertainment, traveling, hotel and other expenses incurred by Mr. Lohia during the course of and in connection with the business of the Company;
7. Sitting Fee: No sitting fee shall be paid to Mr. Lohia for attending the Meetings of Board of Directors of the Company or any Committees thereof;
8. Minimum Remuneration: In the event of inadequacy or absence of profits in any financial year during his tenure, Mr. Om Prakash Lohia, will be entitled to the above remuneration along with the perquisites/benefits mentioned above by way of minimum remuneration in accordance with the applicable provision of Schedule V of the Companies Act, 2013 and subject to the approval of the Central Government or such other approvals as may be required;

None of the Directors except Mr. Om Prakash Lohia himself and Mr. Vishal Lohia, who is related to Mr. Om Prakash Lohia is concerned or interested in the said Resolution.

The Board of Directors of the Company commend passing of the Resolutions as set out at Item No. 2 of the notice.

Item No. 3

The remuneration payable to Mr. Vishal Lohia (DIN 00206458) as Whole-time Director of the Company, as approved by the Central Government vide letter No. SRN G04458931/2016-CL.VIII dated 24th May 2017, under Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013, with regard to the re-appointment and revised Remuneration of Mr. Vishal Lohia, Whole-time Director of the Company, for the period of three years, from 1st April 2016 to 31st March 2019.

In view of the above, the re-structuring of remuneration of Mr. Vishal Lohia for the remaining tenure, with effect from 1st September 2017 to 31st March 2019 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in their meetings held on 7th November 2017, not exceeding the limits as approved by the Central Government/as per the provisions of the Schedule V of the Companies Act, 2013 and subject to other approvals as well as the members at the ensuing Extra-ordinary General Meeting of the Company.

Mr. Vishal Lohia is an alumnus of Bryant College, USA, having graduated in Finance & Economics. Mr. Vishal Lohia has paced himself with thorough grooming on the job at Indo Rama Synthetics (India) Limited. He has been taking on increasing responsibilities, driving the initiatives at Indo Rama to strategically position it as a leading player on the global industrial map. A young and dynamic visionary, Mr. Vishal Lohia, aged 40 years, has been instrumental in the recent foray of Indo Rama into the textiles sector. He has been actively involved in various industry forums taking up the cause and concerns of polyester industry on economic and trade issues.

The re-structuring of remuneration of Mr. Vishal Lohia for the remaining tenure, with effect from 1st September 2017 to 31st March 2019, as set out hereunder:

1. Salary : Rs.6,75,000/- per month;
2. Perquisites & Allowances: Mr. Vishal Lohia shall be entitled to the following perquisites:
 - (i) Housing: House Rent Allowance of Rs.13,00,000/- per month;
 - (ii) Expenses pertaining to Gas, Electricity, Water, furnishings and other utilities including repairs will be borne / reimbursed by the Company on actual subject to a maximum of Rs.59,833/- per month or Rs.7,17,996/- in one year;
 - (iii) Medical Reimbursement: Reimbursement of medical expenses incurred for self and family will be Rs.12,500/- per month or Rs.1,50,000/- in one year;
 - (iv) Leave Travel Concession: Leave Travel Concession for self and family to and fro any place in India or abroad upto Rs.1,50,000/- per annum, as per the Rules of the Company;
 - (v) Personal Accident Insurance: Premium not to exceed Rs.27,000/- per annum;
 - (vi) Club Fees: Fees in respect of two Clubs will be Rs.27,000/- per annum;
 - (vii) Hospitalisation benefit: As per the Rules of the Company;
 - (viii) Conveyance: Use of the Company's maintained car(s) with driver(s);
 - (ix) Telephone: Telephone and Fax at residence;

Explanation:- Provision of cars for use on the Company's business and telephone / fax at residence will not be considered in computing the value of perquisites.

Note:- All the perquisites will be interchangeable, i.e., any excess in a particular perquisite may be permissible by a corresponding reduction in one or more of the other perquisite(s).

3. In addition to the perquisites as aforesaid, Mr. Vishal Lohia shall also be entitled to the following annual benefits forming part of his remuneration;
 - (a) Provident Fund: Company's contribution towards Provident Fund shall be as per the Rules of the Company, i.e., @12% of the Basic Salary;
 - (b) Gratuity: Payable at a rate not exceeding half a month's salary for each completed year of service as per the Rules of the Company;
4. Leave: As per the Rules of the Company but not exceeding one month's leave with full salary for every 11 months of service; Leave accumulated and not availed of during his tenure as Whole-time Director may be allowed to be encashed at the end of the tenure as per the Rules of the Company;
5. Reimbursement of expenses: Reimbursement of all entertainment, traveling, hotel and other expenses incurred by Mr. Vishal Lohia during the course of and in connection with the business of the Company;
6. Sitting Fee: No sitting fee shall be paid to Mr. Vishal Lohia for attending the Meetings of Board of Directors of the Company or any Committees thereof;
7. Minimum Remuneration: In the event of inadequacy or absence of profits in any financial year during his tenure, Mr. Vishal Lohia, will be entitled to the above remuneration along with the perquisites/benefits mentioned above by way of minimum remuneration in accordance with the applicable provision of Schedule V of the Companies Act, 2013 and subject to the approval of the Central Government, if required;

None of the Directors except Mr. Vishal Lohia himself and Mr. Om Prakash Lohia, who is related to Mr. Vishal Lohia is concerned or interested in the said Resolution.

The Board of Directors of the Company commend passing of the Resolutions as set out at Item No. 3 of the notice.

Statements in terms of Schedule V of the Companies Act, 2013 relating to Remuneration payable to Managerial Personnel.

I. General Information:

- Nature of Industry: The Company is engaged in the manufacturing of Polyester products, viz., Polyester Filament Yarn (PFY), Polyester Staple Fibre (PSF), Draw Texturised Yarn (DTY), Specialty Fibre and Chips.
- Date or expected date of commencement of commercial production:
The Company was incorporated on 28 April 1986 as a Public Limited Company. The Company is already in operation after obtaining Certificate of Commencement of business on 24 November 1986.
- Financial performance based on given indicators: As per the Audited Financial Results for the year ended 31st March 2017.

(Rs./ In Crores)

Net Sales, Operating and Other Income	2729.57
Profit before Interest, Depreciation and Tax (EBIDTA)	23.76
Interest (Financial Exp.)	91.08
Profit before Depreciation, Exceptional items and Tax (PBDT)	(67.32)
Depreciation	79.48
Profit after Tax (PAT)	(84.23)

- Export performance and net foreign exchange earned for the year ended 31st March 2017:

FOB value of Exports	488.46
Other	0.00
Total	488.46

II. Information about appointee:

(a) Mr. Om Prakash Lohia

- Background details: Mr. Om Prakash Lohia is the Promoter and Managing Director of the Company since 1989. Mr. Lohia, aged about 68 years, holds Graduation from Calcutta University and joined the family business of Textiles and got the best of exposure in all aspects and functions of business management including International Markets. Given his enterprising ability and good business acumen coupled with sheer drive and determination, Mr. Lohia propelled Indo Rama to the forefront of the Indian Synthetic / Manmade Fibre Industry. He has around 48 years of extensive experience in the Textile Industry especially in the field of manmade Fibre Industry and Polyester products and he has been the force behind the exponential growth of the Company.
- Past Remuneration: Remuneration paid during the year ended 31st March 2017:

(Rs. in Crores)

	Salary	Perquisites and other benefits	Total
Mr. Om Prakash Lohia	2.11	0.73	2.84

- Job Profile and his Suitability:

The Company has successfully implemented expansion by doubling of its cumulative polyester capacity of more than 610,050 tonnes per annum from 300,000 tonnes per annum at a single location at Butibori, Nagpur. Thus, increased responsibilities of the Managerial personnel made it necessary to require the services, farsightedness and expertise of Mr. Om Prakash Lohia in order to provide greater assistance to the Management team on account of enhanced production.

Mr. Om Prakash Lohia is actively involved in the Company's business operations on day-to-day basis and has been carrying out all such responsibilities as are assigned to him from time to time. In consideration of the performance of his duties as the Chairman and Managing Director, the Nomination and Remuneration Committee of the Company recommended the re-appointment and remuneration payable to Mr. Lohia as Chairman and Managing Director for a further period of three years, commencing from 26th December 2017 to 25th December 2020 under provisions of Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 which was duly approved by the Board of Directors of the Company in its meetings held on 25th November 2017.

- Remuneration proposed: As stated in the Explanatory Statement at Item No. 2 of the Notice.
- Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:
Taking into consideration the size of the Company, the profile of the appointee, managerial personnel, the responsibilities shouldered by him and the industry benchmarks, the aforesaid remuneration proposed to be paid is commensurate with the remuneration package paid to similar senior level counter parts in other Companies.
- Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:
Besides the remuneration proposed, Mr. Om Prakash Lohia has no other material pecuniary relationship except that Mr. Om Prakash Lohia is related to Mr. Vishal Lohia, Whole-time Director.

(b) Mr. Vishal Lohia

- Background details: Mr. Vishal Lohia is one of the Promoters and Whole-time Director of the Company. Mr. Vishal Lohia, aged about 40 years holds a Bachelor Degree in Finance and Economics from Bryant College, Rhode Island, USA. He was appointed as Whole-time Director with effect from 28th June 2002 and held office upto 20th October 2004. He was again appointed as Whole-time Director on 1st April 2007 and has been continuing as such since then. Mr. Vishal Lohia has been looking after operations of the Company besides handling such other responsibilities as are assigned by the Board of Directors from time to time.

Mr. Vishal Lohia has around 16 years of experience in the various Industry forums taking up the cause and concerns of Polyester Industry on economic and trade issues. He is a young and dynamic visionary and has been instrumental in the recent foray of Indo Rama into the textiles sector.

2. Past Remuneration: Remuneration paid during the year ended 31st March 2017:

	Salary	Perquisites and other benefits	Total
Mr. Vishal Lohia	1.19	0.92	2.11

3. Job Profile and his Suitability:

Mr. Vishal Lohia is actively involved in the Company's business operations on day-to-day basis and has been carrying out all such responsibilities as are assigned to him from time to time.

In consideration of the performance of his duties as the Whole-time Director, the Nomination and Remuneration Committee of the Company recommended the re-structuring of remuneration payable to Mr. Vishal Lohia, Whole-time Director, for the remaining tenure, with effect from 1st September 2017 to 31st March 2019 under provisions of Section 197 and Schedule V of the Companies Act, 2013, which was duly approved by the Board of Directors of the Company at their meetings held on 7th November 2017.

4. Remuneration proposed: As stated in the Explanatory Statement at Item No. 3 of the Notice.

5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person: Taking into consideration the size of the Company, the profile of the appointee, managerial personnel, the responsibilities assigned to Mr. Vishal Lohia by the Board of Directors, the aforesaid remuneration proposed to be paid is commensurate with the remuneration package paid to similar senior level counter parts in other Companies.

6. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration proposed, Mr. Vishal Lohia has no other material pecuniary relationship except that Mr. Vishal Lohia is related to Mr. Om Prakash Lohia, Chairman & Managing Director.

III. Other Information:

1. Reasons for inadequate profits:

During the financial year ended 31st March 2017, the Company has shown remarkable resilience in its performance and recorded the earnings before Interest, Depreciation and Tax (EBIDTA) at Rs. 23.76 Crore as against Rs. 89.94 Crore. Loss before Tax stood at Rs. 138.31 Crore against Rs. 93.88 Crore for the previous year. There is loss of Rs. 84.23 Crore as against a net profit of Rs.37.03 Crore last year.

Despite this, the Company may still be deemed to have inadequacy of profits under Section 197 of the Companies Act, 2013, largely on account of external and unexpected circumstances beyond the control of the Management, viz.; global and general economic meltdown; Recession in the Polyester Industry, sharp volatility in the prices of textile products putting pressure on both the top line as well as bottom line and resulting lesser profits.

With the overall economic and business environment showing encouraging signs of improvement in the Polyester industry, the Company is poised for growth. The Directors are confident of a continuing all round improvement in Company's performance in the coming years.

2. Steps taken or proposed to be taken for improvement:

With the help of concerted efforts made by the Management during the financial year 2016-17, the performance and profitability of the Company has taken a positive turn after passing through a difficult phase due to impact of global meltdown and currency fluctuation. As per the audited financial results as considered in the Board of Directors' Meeting held on 18th May 2017, the Company has recorded total income of Rs. 2729.57 Crore against Rs.2791.15 Crore in the previous year. The operational Earnings before Depreciation, Interest & Taxation (EBIDTA) is at Rs.23.76 Crore as against Rs.89.94 Crore last year. We reported a loss of Rs.84.23 crore, vis-à-vis net profit of Rs.37.03 crore in the previous year.

The turnaround in profits from operations on account of higher volumes cost competitiveness and reduction in interest cost. The economic scenario is also continuously improving and the Company expects much better performance in the current financial year as well as in times to come.

The turnaround in profits from operations on account of higher volumes cost competitiveness and reduction in interest cost. The economic scenario is also continuously improving and the Company expects much better performance in the current financial year as well as in times to come.

3. Expected increase in productivity and profits in measurable terms:

Considering the continuously improving economic scenario and on the basis of last year's performance, Company expects improvement in its net sales and profits.

IV. Disclosures:

The remuneration package along with the corresponding details payable to Mr. Om Prakash Lohia and Mr. Vishal Lohia have already been mentioned at the explanatory statement of this notice. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option available in the case of the aforesaid managerial personnel. The respective tenure of the aforesaid managerial personnel shall be governed by a service contract with a notice period of three to six months.

Registered Office:

A-31, MIDC Industrial Area
Butibori, Nagpur - 441 122, Maharashtra
CIN: L17124MH1986PLC166615
E-mail: investor-relations@indorama-ind.com
Website: www.indoramaindia.com
Tel.: 07104-663000 / 01 Fax: 07104-663200
Place: Gurugram
Date: 9th March 2018

By Order of the Board of Directors
For Indo Rama Synthetics (India) Limited

Jayantk Sood
CHRO & Company Secretary
(FCS No. 4482)

INDO RAMA SYNTHETICS (INDIA) LIMITED

Regd. Office: A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra.
Tel.: 07104-663000 / 01 Fax: 07104-663200, CIN: L17124MH1986PLC166615
Email: investor-relations@indorama-ind.com Website: www.indoramaindia.com

ATTENDANCE SLIP

1st EXTRA-ORDINARY GENERAL MEETING– 7th APRIL 2018	
Name and Registered Address of the Member	
Registered Folio No. / DP ID and Client ID No.	
Joint Holders, if any	
No. of Shares	

I/We hereby record my/our presence at the 1stExtra-ordinary General Meeting of the Company held on Saturday, 7th April 2018 at 1:30 PM, at the Registered Office of the Company at A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra.

.....
Member's/Proxy's Name in BLOCK Letters

.....
Member's/Proxy's Signature

Note:

- 1) Please complete the Folio / DP ID / Client ID No. and Name of the Member / Proxy, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
- 2) Electronic copy of the Notice of the 1stExtra-ordinary General Meeting (EGM) along with Attendance Slip and Proxy Form is being sent to all the members, whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending EGM can print copy of this Attendance Slip.
- 3) Physical copy of the Notice of the 1stExtra-ordinary General Meeting along with Attendance Slip and Proxy Form is being sent in the permitted mode(s) to all members, whose e-mail address is not registered or have requested for a hard copy.

Particulars for Remote e-Voting through Electronic means

EVEN (e-Voting Event Number)	USER ID	PASSWORD / PIN
108271		

INDO RAMA SYNTHETICS (INDIA) LIMITED

Regd. Office: A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra.
 Tel.: 07104-663000 / 01 Fax: 07104-663200,
 Email: investor-relations@indorama-ind.com
 Website: www.indoramaindia.com
 CIN: L17124MH1986PLC166615

**Form No. MGT-11
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio No. / DP ID and Client ID No. :

I/We being the member(s) of shares of the above named Company hereby appoint:

(1) Name : Address:

E-mail ID : Signature:....., or failing him;

(2) Name : Address:

E-mail ID : Signature:....., or failing him;

(3) Name : Address:

E-mail ID : Signature:.....

as my/our proxy to attend and vote, in case of poll, for me/us and on my/our behalf at the 1st Extra-ordinary General Meeting of the Company, to be held on Saturday, 7th April 2018 at 1:30 PM, at the Registered Office of the Company at A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Reso. No.	Description
1.	Issuance of Non-convertible Debentures (NCDs) by the Company on private placement basis
2.	Re-appointment of Mr. Om Prakash Lohia as Chairman and Managing Director of the Company for a further period of three years and fixation of revised Remuneration thereof.
3.	Re-structuring of remuneration payable to Mr. Vishal Lohia, for the remaining tenure, with effect from 1 st September 2017 to 31 st March 2019.

Signed this day of 2018.

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp not
less than
Re.1/-

Note:

- This form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than FORTY EIGHT (48) hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 1st Extra-ordinary General Meeting.
- Please complete all details including details of member(s), in above box, before submission.