Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of Indo Rama Synthetics (India) Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of
Indo Rama Synthetics (India) Limited

Review Report on the Unaudited Standalone Financial Results

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Indo Rama Synthetics (India) Limited** (the "Company") for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the Companies Act 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

5. **Other Matters**

The limited review of the unaudited standalone financial results for the quarter ended September 30, 2024 and year to date from April1, 2024 to September 30, 2024, and audit of the standalone financial statements for the year ended March 31, 2025, were carried out by the preceding auditor and had submitted unmodified review report dated November 09, 2024, and an unmodified audit report dated May 13, 2025, respectively.

Our conclusion on the Statement is not modified in respect of the above matters.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration Number: 000756N/N500441

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Vijay Kumar
Partner
Membership Number: 092671
UDIN: 25092671BMOFIQ7485

Place: New Delhi
Date: November 10, 2025

INDO RAMA SYNTHETICS (INDIA) LIMITED

Registered Office : A-31, MIDC Industrial Area, Butibori-441122, District Nagpur, Maharashtra
Corporate Office : Plot No. 53 & 54, Delhi Press Building, Phase-IV, Udyog Vihar, Gurugram-122015, Haryana
Tel.: 07104-663000 / 01, Email: corp@indorama-ind.com, Website: www.indoramaindia.com, CIN: L17124MH1986PLC166615

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2025

(₹ in crores, unless otherwise stated)

Sr. No.	Particulars	For the quarter ended			Year to date figures for the period ended		For the year ended
		30 September 25	30 June 2025	30 September 2024	30 September 25	30 September 24	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,166.29	1,184.94	903.77	2,351.23	1,772.60	3,956.82
2	Other income	3.64	4.73	4.08	8.37	6.18	33.12
3	**Total income (1+2)**	**1,169.93**	**1,189.67**	**907.85**	**2,359.60**	**1,778.78**	**3,989.94**
4	**Expenses**						
	(a) Cost of materials consumed	938.30	878.68	740.80	1,816.98	1,447.08	3,204.06
	(b) Purchase of stock-in-trade	4.05	8.06	16.83	12.11	33.33	42.79
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23.30)	62.80	1.95	39.50	(27.63)	(72.88)
	(d) Employee benefits expense	30.93	31.90	28.71	62.83	61.63	111.76
	(e) Other expenses	148.75	136.41	116.12	285.16	234.30	516.57
	Total expenses before depreciation and amortisation expense, finance costs and foreign exchange fluctuation loss/(gain)	**1,098.73**	**1,117.86**	**904.41**	**2,216.58**	**1,748.71**	**3,802.30**
5	**Profit/(loss) from operations before depreciation and amortisation expense, finance costs and foreign exchange fluctuation loss/(gain) (3-4)**	**71.20**	**71.82**	**3.44**	**143.02**	**30.07**	**187.64**
6	Depreciation and amortisation expense	9.59	9.56	9.68	19.15	19.20	39.34
7	Finance costs	28.74	23.42	30.65	52.16	60.28	127.62
8	Foreign exchange fluctuation loss/(gain)	9.83	6.53	1.56	16.36	1.21	0.60
9	**Total expenses before tax (4+6+7+8)**	**1,146.89**	**1,157.36**	**946.30**	**2,304.25**	**1,829.40**	**3,969.86**
10	**Profit/(loss) before tax (3-9)**	**23.04**	**32.31**	**(38.46)**	**55.35**	**(50.62)**	**20.08**
11	**Tax expense**						
	Tax expense/(credit)	-	-	-	-	-	-
	Deferred tax (credit)/expense	-	-	-	-	-	-
12	**Net profit/(loss) for the period (10-11)**	**23.04**	**32.31**	**(38.45)**	**55.35**	**(50.62)**	**20.08**
13	**Other comprehensive income**						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1.34)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
14	**Total comprehensive income for the period (12+13)**	**23.04**	**32.31**	**(38.45)**	**55.35**	**(50.62)**	**18.74**
15	Paid-up equity share capital (face value of ₹ 10 each)	261.11	261.11	261.11	261.11	261.11	261.11
16	Other equity						191.85
17	**Earnings/(loss) per share (face value of ₹ 10 each) (not annualised for the quarters)**						
	(a) Basic (in ₹)	0.88	1.24	(1.47)	2.12	(1.94)	0.77
	(b) Diluted (in ₹)	0.88	1.24	(1.47)	2.12	(1.94)	0.77

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Indo Rama Synthetics (India) Limited

Indo Rama Synthetics (India) Limited

Notes:1 Unaudited Standalone Statement of Assets and Liabilities

(₹ in crores, unless otherwise stated)

Particulars	As at 30 September 2025	As at 31 March 2025
	Unaudited	Audited
A. Assets		
(1) Non-current assets		
(a) Property, plant and equipment	876.61	888.37
(b) Right of use assets	8.13	9.19
(c) Capital work-in-progress	33.47	30.63
(d) Intangible assets	0.01	0.04
(e) Financial assets		
(i) Investments	16.1	16.10
(ii) Loans	57.85	50.35
(iii) Other financial asssets	1.95	2.03
(f) Deferred tax assets (net)	258.61	258.61
(g) Non-current tax assets (net)	7.23	8.85
(h) Other non-current assets	28.50	27.36
Total non-current assets	1,288.46	1,291.53
(2) Current assets		
(a) Inventories	451.74	517.19
(b) Financial assets		
(i) Trade receivables	400.70	310.37
(ii) Cash and cash equivalents	1.51	19.56
(iii) Bank balances other than cash and cash equivalents	4.14	5.83
(iv) Loans	0.93	0.96
(v) Other financial assets	510.73	445.13
(c) Other current assets	51.60	73.53
Total current assets	1,421.35	1,372.57
TOTAL ASSETS	2,709.81	2,664.10
B. Equity and liabilities		
(1) Equity		
(a) Equity share capital	261.11	261.11
(b) Other equity	247.2	191.85
Total equity	508.31	452.96
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	196.71	170.28
(ii) Lease liabilities	7.12	8.46
(b) Provisions	50.21	47.34
Total non-current liabilities	254.04	226.08
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	661.14	689.84
(ii) Lease liabilities	2.07	1.97
(iii) Trade payables		
-total outstanding dues of micro enterprises and small enterprises; and	11.12	13.44
-total outstanding dues of creditors other than micro enterprises and small enterprises	1209.86	1,217.46
(iv) Other financial liabilities	19.47	16.53
(b) Other current liabilities	10.00	12.02
(c) Provisions	33.80	33.80
Total current liabilities	1,947.46	1,985.06
TOTAL EQUITY AND LIABILITIES	2,709.81	2,664.10

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Indo Rama Synthetics (India) Limited

Indo Rama Synthetics (India) Limited
Notes:2 Unaudited Standalone Statement of Cash Flows

(₹ in crores, unless otherwise stated)

Particulars	Six months ended 30 September 2025	Six months ended 30 September 2024
	Unaudited	Unaudited
A. Cash flow from operating activities		
Loss before tax	55.35	(50.62)
Add : Adjustment for non-cash and non-operating items		
Depreciation and amortisation expense	19.15	19.20
(Gain)/Loss on disposal/discard of property, plant and equipment	(0.42)	0.03
Finance costs	52.16	60.28
Interest income	(3.71)	(3.54)
Liabilities/provisions no longer required, written back	-	(1.67)
Debts/advances written off	0.12	-
Operating profit before working capital changes	**122.65**	**23.68**
Adjustments for movement in:		
Changes in trade receivables	(90.33)	(10.62)
Changes in other financial assets and loans	(65.48)	18.21
Changes in other assets	21.84	(6.80)
Changes in inventories	65.45	23.91
Changes in trade payables	(9.92)	126.11
Changes in provisions	2.87	2.87
Changes in other financial liabilities	1.73	5.11
Changes in other liabilities	(2.02)	(0.01)
Cash generated from operations before tax	**46.79**	**182.46**
Income taxes paid/(refund) [net]	1.62	(1.85)
Net cash generated from operating activities [A]	**48.41**	**180.61**
B. Cash flow from investing activities		
Purchase of property, plant and equipment [including capital work-in-progress, capital advances and creditors]	(8.57)	(22.80)
Proceeds from sale of property, plant and equipment	0.82	0.01
Loans to subsidiaries	(7.50)	(27.50)
Bank balances other than cash and cash equivalents [net]	1.69	1.74
Interest received	3.73	3.58
Net cash (used in) investing activities [B]	**(9.83)**	**(44.97)**
C. Cash flow from financing activities		
Repayment of non-current borrowings	(54.54)	(224.53)
Proceeds from non-current borrowings	44.00	182.6
Movement in current borrowings [net]	8.27	(38.02)
Payment of lease liabilities (principal)	(1.24)	(1.31)
Payment of lease liabilities (interest)	(0.48)	(0.90)
Finance costs paid	(52.64)	(61.13)
Net cash (used in) financing activities [C]	**(56.63)**	**(143.29)**
Net (decrease) in cash and cash equivalents [A+B+C]	**(18.05)**	**(7.65)**
Opening balance of cash and cash equivalents	19.56	13.78
Closing balance of cash and cash equivalents	**1.51**	**6.13**

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Indo Rama Synthetics (India) Limited

INDO RAMA SYNTHETICS (INIDA) LIMITED
Notes to the statement of standalone unaudited financial results for the quarter and six months ended 30 September 2025:

3. The standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended).

4. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 November 2025. The statutory auditors have carried out a limited review of these results.

5. The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108, Operating Segments, as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Company operates in one reportable segment i.e. manufacturing and trading of polyester goods.

6. For more details on results, visit Investor Relations section of our website at www.indoramaindia.com and financial results under Corporate Section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors of
Indo Rama Synthetics (India) Limited

Place: Gurugram
Date: 10 November 2025

Om Prakash Lohia
Chairman and Managing Director
(Director Identification No.: 00206807)

Indo Rama Synthetics (India) Limited

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Consolidated Financial Results of Indo Rama Synthetics (India) Limited Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
Indo Rama Synthetics (India) Limited

Review Report on the Unaudited Consolidated Financial Results

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **Indo Rama Synthetics (India) Limited** (hereinafter referred to as the "Holding Company"), its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2025 and year to date from April 1, 2025 to September 30, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting" ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

4. The Statement includes the financial results of the following entities:

   (i) Holding Company
   Indo Rama Synthetics (India) Limited

   (ii) Subsidiaries
   Indorama Ventures Yarns Private Limited
   Indorama Yarns Private Limited
   Indorama Sustainable Polymers (India) Private Limited
   Indorama Sustainable Polyester Yarns Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other matters referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Other Matters:**
   The limited review of the unaudited consolidated financial results for the quarter ended September 30, 2024 and year to date from April1, 2024 to September 30, 2024, and audit of the consolidated financial statements for the year ended March 31, 2025, were carried out by the preceding auditor and had submitted unmodified review report dated November 09, 2024, and an unmodified audit report dated May 13, 2025, respectively.

   Our conclusion on the Statement is not modified in respect of the above matters.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration Number: 000756N/N500441

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Vijay Kumar
Partner
Membership Number: 092671
UDIN: 25092671BMOFIR9573

Place: New Delhi
Date: November 10, 2025

INDO RAMA SYNTHETICS (INDIA) LIMITED

Registered Office : A-31, MIDC Industrial Area, Butibori-441122, District Nagpur, Maharashtra
Corporate Office : Plot No. 53 & 54, Delhi Press Building, Phase-IV, Udyog Vihar, Gurugram-122015, Haryana
Tel.: C7104-663000 / 01, Email: corp@indorama-ind.com, Website: www.indoramaindia.com, CIN: L17124MH1986PLC166615

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2025

(₹ in crores, unless otherwise stated)

Sr. No.	Particulars	For the quarter ended			Year to date figures for the period ended		For the year ended
		30 September 2025	30 June 2025	30 September 2024	30 September 2025	30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,220.64	1,305.71	950.53	2,526.35	1,894.83	4,258.93
2	Other income	1.71	2.85	2.70	4.56	3.80	29.03
3	**Total income (1+2)**	**1,222.35**	**1,308.56**	**953.23**	**2,530.91**	**1,898.63**	**4,287.96**
4	**Expenses**						
	(a) Cost of materials consumed	931.31	862.71	741.32	1,794.02	1,448.61	3,212.19
	(b) Purchase of stock-in-trade	78.76	82.40	53.74	161.16	101.49	214.51
	(c) Changes in inventories of finished goods work-in-progress and stock-in-trade	(69.94)	65.41	(16.04)	(4.53)	(24.63)	(70.48)
	(d) Employee benefits expense	32.38	33.41	30.44	65.79	65.23	118.42
	(e) Other expenses	169.46	164.36	136.16	333.82	270.27	605.33
	Total expenses before depreciation and amortisation expense, finance costs and foreign exchange fluctuation loss/(gain)	**1,141.97**	**1,208.29**	**945.62**	**2,350.26**	**1,860.97**	**4,079.97**
5	**Profit/(loss) from operations before depreciation and amortisation expense, finance costs and foreign exchange fluctuation loss/(gain) (3-4)**	**80.38**	**100.27**	**7.61**	**180.65**	**37.66**	**207.99**
6	Depreciation and amortisation expense	11.98	11.93	11.73	23.91	23.29	48.19
7	Finance costs	33.57	29.03	38.07	62.60	76.09	157.24
8	Foreign exchange fluctuation loss/(gain)	10.28	6.56	1.89	16.84	1.54	1.16
9	**Total expenses before tax (4+6+7+8)**	**1,197.80**	**1,255.81**	**997.31**	**2,453.61**	**1,961.89**	**4,286.56**
10	**Profit/(loss) before tax (3-9)**	**24.55**	**52.75**	**(44.08)**	**77.30**	**(63.26)**	**1.40**
11	**Tax expense**						
	Tax expense		-	-		-	-
	Deferred tax (credit)/expense		-	-		-	-
12	**Net profit/(loss) for the period (10-11)**	**24.55**	**52.75**	**(44.08)**	**77.30**	**(63.26)**	**1.40**
13	**Other comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss		-	-		-	(1.29)
	(ii) Income tax relating to items that will not be reclassified to profit or loss			-		-	-
14	**Total comprehensive income for the period (12+13)**	**24.55**	**52.75**	**(44.08)**	**77.30**	**(63.26)**	**0.11**
15	Paid-up equity share capital (face value of ₹ 10 each)	261.11	261.11	261.11	261.11	261.11	261.11
16	Other equity						107.10
17	**Earnings per share (face value of ₹ 10 each) (not annualised for the quarters)**						
	(a) Basic (in ₹)	0.94	2.02	(1.69)	2.96	(2.42)	0.05
	(b) Diluted (in ₹)	0.94	2.02	(1.69)	2.96	(2.42)	0.05

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Indo Rama Synthetics (India) Limited

Indo Rama Synthetics (India) Limited

Notes :1 Unaudited Consolidated Statement of Assets and Liabilities

(₹ in crores, unless otherwise stated)

Particulars	As at 30 September 2025	As at 31 March 2025
	Unaudited	Audited
A. Assets		
(1) Non-current assets		
(a) Property, plant and equipment	1,239.20	1,254.45
(b) Right of use assets	8.13	9.19
(c) Capital work-in-progress	38.35	36.07
(d) Intangible assets	0.01	0.05
(e) Financial assets		
(i) Other financial asssets	2.39	2.46
(f) Deferred tax assets (net)	258.61	258.61
(g) Non-current tax assets (net)	9.63	10.38
(h) Other non-current assets	28.50	27.59
Total non-current assets	**1,584.82**	**1,598.80**
(2) Current assets		
(a) Inventories	573.45	594.25
(b) Financial assets		
(i) Trade receivables	162.95	166.45
(ii) Cash and cash equivalents	4.16	24.21
(iii) Bank balances other than cash and cash equivalents	4.13	5.83
(iv) Loans	0.93	0.96
(v) Other financial assets	548.78	445.17
(c) Other current assets	91.81	99.99
Total current assets	**1,386.21**	**1,336.86**
TOTAL ASSETS	**2,971.03**	**2,935.66**
B. Equity and liabilities		
(1) Equity		
(a) Equity share capital	261.11	261.11
(b) Other equity	184.40	107.10
Total equity	**445.51**	**368.21**
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	337.43	357.90
(ii) Lease liabilities	7.12	8.46
(b) Provisions	50.65	47.79
Total non-current liabilities	**395.20**	**414.15**
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	747.13	768.01
(ii) Lease liabilities	2.07	1.97
(iii) Trade payables		
-total outstanding dues of micro enterprises and small enterprises; and	16.58	15.33
-total outstanding dues of creditors other than micro enterprises and small enterprises	1,288.42	1,292.51
(iv) Other financial liabilities	25.36	23.31
(b) Other current liabilities	16.95	18.36
(c) Provisions	33.81	33.81
Total current liabilities	**2,130.32**	**2,153.30**
TOTAL EQUITY AND LIABILITIES	**2,971.03**	**2,935.66**

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Indo Rama Synthetics (India) Limited

Indo Rama Synthetics (India) Limited

Notes : 2 Unaudited Consolidated Statement of Cash Flows

(₹ in crores, unless otherwise stated)

Particulars	Six months ended 30 September 2025	Six months ended 30 September 2024
	Unaudited	Unaudited
A. Cash flow from operating activities		
Profit/ (Loss) before tax	77.30	(63.26)
Add : Adjustment for non-cash and non-operating items		
Depreciation and amortisation expense	23.91	23.29
Loss on disposal/discard of property, plant and equipment	(0.42)	0.03
Finance costs	62.60	76.09
Interest income	(2.12)	(4.61)
Liabilities/provisions no longer required, written back	-	(1.67)
Debts/advances written off	0.12	-
Operating profit before working capital changes	**161.39**	**29.87**
Adjustments for movement in:		
Changes in trade receivables	3.50	(14.18)
Changes in other financial assets and loans	(103.53)	21.17
Changes in other assets	8.09	1.86
Changes in inventories	20.80	26.62
Changes in trade payables	(2.84)	124.45
Changes in provisions	2.87	2.87
Changes in other financial liabilities	1.84	5.45
Changes in other liabilities	(1.41)	(4.04)
Cash generated from operations before tax	**90.71**	**194.07**
Income taxes(paid)/ refund (net)	0.75	(2.50)
Net cash generated from operating activities [A]	**91.46**	**191.57**
B. Cash flow from investing activities		
Purchase of property, plant and equipment [including capital work-in-progress, capital advances and creditors]	(9.99)	(27.02)
Proceeds from sale of property, plant and equipment	0.82	0.01
Movement in bank deposits [net]	1.70	1.74
Interest received	2.14	4.65
Net cash (used in) investing activities [B]	**(5.33)**	**(20.62)**
C. Cash flow from financing activities		
Repayment of non-current borrowings	(93.63)	(250.46)
Proceeds from non-current borrowings	44.00	185.07
Movement in current borrowings [net]	8.27	(38.02)
Payment of lease liabilities (principal)	(1.24)	(1.31)
Payment of lease liabilities (interest)	(0.48)	(0.90)
Finance costs paid	(63.10)	(77.01)
Net cash (used in) financing activities [C]	**(106.18)**	**(182.63)**
Net (decrease) in cash and cash equivalents [A+B+C]	**(20.05)**	**(11.68)**
Opening balance of cash and cash equivalent	24.21	23.66
Closing balance of cash and cash equivalent	**4.16**	**11.98**

INDO RAMA SYNTHETICS (INIDA) LIMITED

Notes to the statement of consolidated unaudited financial results for the quarter and six months ended 30 September 2025:

3. The consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended.

4. The above consolidated financial results of Indo Rama Synthetics (India) Limited ("the Company" or "the Holding Company") and its subsidiaries (collectively known as "the Group") are prepared in accordance with the requirements of the Indian Accounting Standard ("Ind AS") 110 "Consolidated Financial Statements". The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Indo Rama Synthetics (India) Limited in their respective meetings held on 10 November 2025. The statutory auditors of the Holding Company have carried out a limited review of these results.

5. The Group's primary business segment is reflected based on principal business activities carried on by the Group. As per Indian Accounting Standard 108, Operating Segments, as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Group operates in one reportable segment i.e. manufacturing and trading of polyester goods.

6. For more details on results, visit Investor Relations section of our website at www.indoramaindia.com and financial results under Corporate Section of www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors of
Indo Rama Synthetics (India) Limited

Place: Gurugram
Date: 10 November 2025

Om Prakash Lohia
Chairman and Managing Director
(Director Identification No.: 00206807)

Indo Rama Synthetics (India) Limited

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants