INDO RAMA SYNTHETICS (INDIA) LIMITED

CIN: L17124MH1986PLC166615
Corp. Office: Plot No. 53-54, Delhi Press Building, Udyog Vihar, Phase-IV, Gurugram, Haryana-122 015
Regd. Office: A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra.
Tel.: 0124-4997000 | Email: corp@indorama-ind.com | Website: www.indoramaindia.com

NOTICE OF POSTAL BALLOT

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014]

Dear Shareholder(s),

NOTICE is hereby given that the resolutions set out below are proposed to be passed by the Members of **Indo Rama Synthetics (India) Limited** ("the Company") by means of Postal Ballot, only by way of Remote e-Voting process ("e-Voting"), pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with the General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 03/2022 dated 5th May 2022, 11/2022 dated 28th December 2022, 9/2023 dated 25th September 2023, 09/2024 dated 19th September 2024 and General Circular No. 3/2025 dated 22nd September 2025 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard-2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations, if any, "the Company" hereby seeks your approval for the special business as considered in the Resolutions appended below.

In compliance with the aforesaid MCA Circulars and pursuant to Section 110 of the Act read with the relevant rules made thereunder, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/RTA/Depositories and the communication of assent/dissent of the Members on the Resolution proposed will take place through the Remote e-Voting system only.

In compliance with the requirements of the MCA Circulars, hard copy of this Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Shareholders and Shareholders are requested to communicate their assent or dissent through Remote e-Voting system only.

Pursuant to Rule 22(5) & (6) of the Rules, the Board of Directors of the Company through Circular Resolution dated 17th March 2026 had appointed CS Jaya Yadav (FCS 10822, CP 12070), Practicing Company Secretary, a Member of the Institute of Company Secretaries of India, as the Scrutinizer to conduct the Postal Ballot through Remote e-Voting process in a fair and transparent manner and for ascertaining the requisite majority and she has communicated their willingness to be appointed as Scrutinizer. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act pertaining to the said resolutions, setting out material facts are also annexed for your consideration and forms an integral part of this Notice. You are requested to peruse the proposed resolutions, along with the Explanatory Statement, and thereafter record your assent or dissent by remote e-voting facility only provided by the Company. This Postal Ballot Notice is also being placed on the website of the Company at www.indoramaindia.com.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-Voting facility to the Members of the Company through their website at www.evoting.nsdl.com. Please refer to the instructions for e-Voting given hereinafter the proposed Resolution, to cast votes through electronic voting means.

The Remote e-Voting period commences from 9:00 AM (Indian Standard Time ['IST']) on Tuesday, 24th March 2026, and ends at 5:00 PM (IST) on Wednesday, 22nd April 2026. The Members are requested to read the instructions carefully while expressing their assent or dissent and cast votes via Remote e-Voting by not later than 5:00 PM (IST) on Wednesday, 22nd April 2026. The Scrutinizer shall submit her report to the Chairman of the Company, or any other person authorized by him upon completion of the scrutiny of the votes cast through Remote e-Voting. The Scrutinizer's decision on the validity of votes cast will be final. The results of the Postal Ballot voting will be announced within 2 working days from the conclusion of the e-Voting and the same shall be displayed on the website of the Company at www.indoramaindia.com, National Securities Depository Limited ("NSDL") and the same will be communicated to The BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE"), where the equity shares of the Company are listed and be made available on their respective websites at www.bseindia.com and www.nseindia.com. The Results shall also be displayed on the Notice Board at the Registered Office of the Company. The Resolutions, if approved, shall be deemed to have been passed on the last date of remote e-Voting, i.e., Wednesday, 22nd April 2026. The Resolutions as stated below are proposed to be passed by Postal Ballot/Remote e-Voting:

SPECIAL BUSINESS:

ITEM NO. 01: APPOINTMENT OF MR. VIPIN KUMAR (DIN: 07355025) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any of the Companies Act 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, the Articles of Association and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for the appointment of Mr. Vipin Kumar (DIN: 07355025) who was appointed as an Additional Director in the category of Non-Executive Non-Independent Director of the Company by the Board of Directors with effect from 31st January 2026 in accordance with the provisions of Section 161(1) of the Act, who holds office upto the date of ensuing Annual General Meeting or three months from the date of his appointment, whichever is earlier and who qualifies for being appointed as a Director and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Non-Independent Director, liable to retire by rotation, with effect from 31st January 2026;

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board authorised in the said behalf) and/or Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of Members of the Company."

ITEM NO. 02: APPOINTMENT OF MR. SANJAY GUPTA (DIN: 11471106) AS WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and, if thought fit, pass the following resolution as **Special Resolution:**

"RESOLVED THAT the provisions of Sections 149, 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force) and Articles of Association of the Company, Mr. Sanjay Gupta (DIN:11471106), who was appointed as an Additional Director and designated as Whole time Director of the Company on recommendation of the Nomination and Remuneration Committee by the Board of Directors in their meeting held on 31st January 2026 in terms of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of ensuing Annual General

Meeting or three months from the date of his appointment, whichever is earlier and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, being eligible for appointment and based on the recommendations of Nomination and Remuneration Committee and Board of Directors of the Company, be and is hereby appointed as a Director and also designated as Whole-time Director of the Company for a term of 3 (three) years w.e.f. 31st January 2026 to 30th January 2029, liable to retire by rotation, on such terms and conditions including remuneration as set out in the explanatory statement annexed to this Notice;

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to vary and/or revise the remuneration of Mr. Sanjay Gupta to the extent may consider appropriate and as may be permitted or authorized in accordance with any provisions under the Act for the time being in force, provided, however, that the remuneration payable to him shall be within the limits set out in the said Act including the Schedule V to the Act or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and/or any rules or regulations framed there under and further authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year of the Company during the currency of his appointment as Whole time Director, the remuneration as set out be paid or granted to Mr. Sanjay Gupta as minimum remuneration provided that the total remuneration by way of salary and other allowances, if any shall not exceed the ceiling provided in Schedule V to the said Act or such other amount as may be provided in the said Schedule V as may be amended from time to time or any equivalent statutory re-enactment thereof;

RESOLVED FURTHER THAT any one of the Director or any other Key Managerial Personnel of the Company, be and is hereby severally authorized for and on behalf of the Company to sign and submit the necessary application(s) and forms with appropriate authorities and to perform all such acts, deeds and things as they may in their absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

By Order of the Board
For Indo Rama Synthetics (India) Limited
Sd/-
Ashok Yadav
Company Secretary & Compliance Officer
(ACS: 14223)

Gurugram: 17th March 2026

Registered Office:
A-31, MIDC Industrial Area
Butibori, Nagpur - 441122, Maharashtra
CIN: L17124MH1986PLC166615
E-mail: corp@indorama-ind.com
Website: www.indoramaindia.com
Tel.: +91 07104 663000 / 01

Notes:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("the Act") read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").

2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from MCS Share Transfer Agents Limited, the Company's Registrar and Transfer Agent ("RTA")/Depositories as on Friday, 20th March 2026 ("Cut-Off Date") and whose email addresses are registered with the Company/RTA/Participants (in case of electronic shareholding).

   The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date, i.e., Friday, 20th March 2026.

3. The Company is pleased to provide remote e-Voting facility to its members, to enable them to cast their votes electronically. The instructions for remote e-Voting are mentioned in Note No. 12 of this Notice. A Member shall only avail this facility as per the instructions provided herein.

4. Only those Members whose names appear in the Register of Members/List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-Voting. A person who is not a Member on the Cut-Off date should treat this Notice for information purposes only. It is however clarified that all Members of the Company as on the Cut-Off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

5. The Remote e-Voting shall commence on Tuesday, 24th March 2026 at 9:00 AM (IST) and shall end on Wednesday, 22nd April 2026 at 5:00 PM (IST). During this period, the Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The Remote e-Voting module shall be disabled by NSDL for voting thereafter.

6. A copy of this Postal Ballot Notice is also available on the website of the Company at www.indoramaindia.com, the relevant section of the website of BSE at www.bseindia.com and NSE at www.nseindia.com, on which the ordinary shares of the Company are listed and on the website of NSDL at www.evoting.nsdl.com.

7. In accordance with MCA Circulars, the Company has made necessary arrangements for members to register their e-mail addresses. The Members who have not registered their e-mail addresses are requested to register the same (i) with their Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) the Members holding the shares in physical form, who have not registered or updated their e-mail addresses with the Company, are requested to register or update their e-mail address by submitting Form ISR-1 (available on the website of the Company) duly filled and signed along with the requisite supporting documents to the Registrar and Share Transfer Agent.

8. The voting for this Postal Ballot cannot be exercised through proxy.

9. The Members who wish to inspect the documents referred to in the Notice or Explanatory Statement may send their requests at corp@indorama-ind.com from their registered email address mentioning their Name, Folio Number/DP ID & Client ID until the last date of Remote e-Voting period of this Postal Ballot, i.e., Wednesday, 22nd April 2026.

10. The Resolutions, if passed by the requisite majority, will be deemed to have been passed on the last date specified for Remote e-Voting, i.e., Wednesday, 22nd April 2026. Further, resolutions passed by the Members through the Postal Ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.

11. Once the vote on a Resolution is cast by the Member shall not be allowed to change it subsequently.

12. The instructions for remote e-Voting by Members are as under:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

<u>How do I vote electronically using NSDL e-Voting system?</u>

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/ IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e., NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
    b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
    c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jayayadav@whitespan.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of e-mail IDs for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to corp@indorama-ind.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to corp@indorama-ind.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A**), i.e., Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT

[Pursuant to Sections 102 and 110 of the Companies Act, 2013]

The following Statement sets out all material facts relating to the businesses mentioned under Item No. 01 and 02 of the accompanying Notice:

ITEM NO. 01:

Based on the recommendation of the Nomination and Remuneration Committee (NRC'), the Board of Directors, at their meeting held on 31st January 2026, appointed Mr. Vipin Kumar (DIN 07355025) as an Additional (Non-Executive, Non-Independent) Director of the Company w.e.f. 31st January 2026, liable to retire by rotation, subject to approval of the Members of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and pursuant to Regulation 17 (1) (c) of the SEBI (LODR) Regulations, 2015, approval of shareholders for appointment or re-appointment of a person on the board of directors is to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, approval of the shareholders of the Company is being sought for his appointment by way of Ordinary Resolution.

The Company had received requisite consent(s)/intimation(s)/disclosure(s) as required under the Act, rules made thereunder and SEBI Listing Regulations from him and he is not disqualified from being appointed as director in terms of Section 164 of the Act. Further, he is not debarred from holding the office of a director by virtue of any Securities and Exchange Board of India Order or any such other authority. The Company has received a notice in writing from a member, in terms of Section160(1) of the Act, proposing his candidature for the office of Director.

The NRC and the Board after reviewing his extensive experience is of the opinion that his appointment will strengthen Board oversight and contribute significantly to the Company's strategic and governance framework and he is a person of integrity and possesses relevant expertise and experience and is eligible for the position of a Director of the Company and fulfils the conditions specified by the Act including Rules framed thereunder and the Listing Regulations. The Board considers that his association as Director will be of immense benefit and will be in the best interest of the Company.

His brief resume, the nature of his expertise in specific functional areas and additional information in respect of Mr. Vipin Kumar, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by ICSI are separately annexed hereto in **Annexure A**.

Mr. Vipin Kumar meets the following skills and capabilities required for the role as a director, as identified by the NRC: **He has an illustrious career spanning 33+ years in leading large-scale manufacturing operations Polyester Fiber and Filament business**.

A copy of draft letter of appointment of Mr. Vipin Kumar as Non-Executive Non - Independent Director setting out the terms and conditions of his appointment is available for inspection by members at the Registered Office of the Company or through electronic mode, basis the request being sent on corp@indorama-ind.com.

Mr. Vipin Kumar is not related to any of the Directors or Key Managerial Personnel of the Company in terms of Section 2(77) of the Act. None of the Directors or Key Managerial Personnel of the Company (including relatives of the Directors and Key Managerial Personnel) other than Mr. Vipin Kumar himself and his relatives, are concerned or interested, financially or otherwise, in this resolution.

Accordingly, based on the recommendation of the NRC, the Board recommends the resolution as set out in Item No. 1 of the Notice for approval by the members as an **Ordinary Resolution**.

ITEM NO. 02:

Based on the recommendation of the Nomination and Remuneration Committee (‘NRC’), the Board of Directors, at their meeting held on 31st January 2026, have approved the appointment Mr. Sanjay Gupta (DIN 11471106) as an Additional Director and also designated as Whole time Director of the Company for a period of three (3) consecutive years, commencing from 31st January 2026 till 30th January 2029, liable to retire by rotation, subject to approval of the Members by way of Special Resolution and such other necessary approval(s) as may be required.

The Company had received requisite consent(s)/intimation(s)/disclosure(s) as required under the Act, the rules made thereunder and SEBI Listing Regulations from him and he is not disqualified from being appointed as director in terms of Section 164 of the Act. Further, Mr. Sanjay Gupta is not debarred from holding the office of a director by virtue of any Securities and Exchange Board of India Order or any such other authority. Further the Company has received notice in writing from a member under section 160 of the Act proposing his candidature for the office of Director of the Company.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and pursuant to Regulation 17 (1) (c) of the SEBI (LODR) Regulations, 2015 , approval of shareholders for appointment or re-appointment of a person on the board of directors is to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, approval of the Members of the Company is being sought by way of Special Resolution.

Brief Terms and Conditions of his Appointment are as follows:

1. **Salary:** Basic ₹5,21,624/- per month;

2. **Allowances:**

   i) **HRA:** ₹3,12,974/- per month;

   ii) **Conveyance Allowance:** ₹1,15,916/- per month;

   iii) **Washing Allowance:** ₹65,203/- per month;

   iv) **Allowance:** ₹53,219/- per month;

   v) **Mediclaim Insurance for Self and Spouse:** As per the Company Policy; and

vi) **Group Personal Accident Insurance:** As per the Company Policy.

In addition to the above, Mr. Gupta shall also be entitled to the following benefits forming part of his remuneration:

3. (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; and

   (b) **Gratuity:** As per the Rules of the Company.

4. **Reimbursement of Expenses:** Reimbursement of all entertainment, travelling, hotel and other expenses incurred by him during the course of his employment in connection with the business of the Company;

5. **Sitting Fee:** No sitting fee shall be paid to him for attending the meetings of Board of Directors of the Company or any Committees thereof;

6. The terms and conditions of appointment of Mr. Sanjay Gupta may be altered or varied from time-to-time by the Board of Directors on the recommendation of Nomination and Remuneration Committee in such manner as may be mutually agreed, subject to such approvals as may be required and within the applicable limits of the Companies Act, 2013;

7. The remuneration of Mr. Sanjay Gupta would be subject to increment as per the Company Policy;

8. **Conveyance:** Use of the Company's maintained Car with driver;

9. **Minimum Remuneration:** In the event of inadequacy or absence of profits in any financial year during his tenure, Mr. Sanjay Gupta, will be entitled to the above remuneration along with the perquisites/benefits mentioned above by way of minimum remuneration in accordance with provisions of Sections 197, 198 and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof read with Schedule V of the Companies Act, 2013, and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, or such other approvals as may be required.

Mr. Sanjay Gupta is responsible for overall plant operations of the Company.

His brief resume, the nature of his expertise in specific functional areas and additional information in respect of Mr. Sanjay Gupta, pursuant to the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by ICSI are separately annexed hereto in **Annexure A**.

Aforesaid may be treated as a written memorandum setting out the terms of appointment of Mr. Sanjay Gupta under Section 196(4) of the Act and relevant Regulation(s) of SEBI Listing Regulations

The Board is of the opinion that the appointment of Mr. Sanjay Gupta as a Whole time Director of the Company would be of immense benefit to the Company and accordingly it recommends a **Special Resolution** for the proposed appointment and payment of remuneration, as set out at Item No. 2 of this Notice, for approval by the Members.

Relevant documents setting out the terms and conditions of the appointment of the Whole time Director of the Company would be available for inspection by the Members at the registered office of the Company on any working day during business hours or through electronic mode, basis the request being sent on corp@indorama-ind.com.

Mr. Gupta does not hold by himself or for any other person on a beneficial basis, any shares in the Company. Taking into consideration his qualification and expertise in the relevant fields, he will be a suitable candidate for the responsibilities assigned to him by the Board of Directors.

Except Mr. Sanjay Gupta, an appointee, none of other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this Resolution. This Explanatory Statement may also be regarded as a disclosure under SEBI Listing Regulations with the Stock Exchanges.

Statements in terms of Section II of Part II Schedule V of the Companies Act, 2013.

I. General Information:

1. **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 Bottle Grade Chips.

2. **Date ~~or expected date~~ of commencement of commercial production:**
The Company was incorporated on 28th April 1986 as a Public Limited Company. The Company is already in operation after obtaining Certificate of Commencement of Business on 24th November 1986.

3. **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** *Not applicable*

4. **Financial performance based on given indicators:** As per the Audited Financial Results (Standalone) .

(₹ in Crore)

Particulars	FY 2024-25	FY 2023-24
Total Income	3,989.94	3716.76
Profit/(Loss) before Tax	20.08	(141.66)
Profit/(Loss) after Tax	20.08	(141.66)
Other Comprehensive Income	(1.34)	(1.04)
Total Comprehensive Income	18.74	(142.70)

5. Foreign Investment or Collaboration, if any: Nil

II. Information about appointee:

1. **Background details:-** As mentioned in the explanatory statement.

2. **Past Remuneration:** Nil

3. **Recognition or Award:** As mentioned in the explanatory statement.

4. **Job Profile and his Suitability:**
The Company has polyester capacity of 6,72,050 tons per annum and also executed expansion plan in its wholly owned subsidiary(s) to diversify the product portfolio of the Company at a single location at Butibori, Nagpur. Thus, increased responsibilities of the Managerial personnel made it necessary to require foresightedness and expertise of Mr. Sanjay Gupta to provide greater assistance to the Management Team.

   In consideration of the performance of his duties as the Whole-time Director, the Nomination and Remuneration Committee of the Company approved the appointment and remuneration payable to Mr. Sanjay Gupta as Whole-time Director for a period of 3 (three) years, commencing from 31st January 2026 till 30th January 2029, under the provisions of Section 197 and Schedule V of the Companies Act, 2013, which has also been approved by the Board of Directors of the Company in its meeting held on 31st January 2026.

5. **Remuneration Proposed:** As mentioned in the explanatory statement.

6. **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, 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 peer Companies.

7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**
Besides the remuneration proposed, Mr. Sanjay Gupta has no other material pecuniary relationship with the Company.

III. Other Information:

1. **Reasons for inadequate profits:**

(i) As per Section 197 of the Companies Act, 2013, the remuneration payable to anyone Managing Director; or Whole-time Director; or Manager shall not exceed five percent of the net profits of the Company and if there is more than one such director remuneration shall not exceed eleven-percent of the net profits to all such directors and manager taken together.

(ii) The net profit of the Company is inadequate to comply with Section 197 of the Companies Act, 2013.

2. **Steps taken or proposed to be taken for improvement:**
With Strong technical, financial and operational support with management control by Indorama Ventures Public Company Limited (IVL) which manufacture and produce specialty chemical solutions, world's leading PET manufacturer and recycler, a leading global Fiber supplier and also develop innovative packaging solutions. The performance and profitability of the Company have 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, the Company has recorded total Income of ₹3,989.94 Crore in FY 2024-25 against ₹3,716.76 Crore in the previous year. The operational Earnings before Depreciation, Interest and Taxation (EBIDTA) are at ₹187.64 Crore in FY 2024-25 as against ₹1.78 Crore last year. The Company has reported Net Profit of ₹20.08 Crore in FY 2024-25 as against Net Loss of ₹141.66 Crore in the previous year. With higher capacity utilization, market penetration and product quality betterment, the Company is on the growth path and is expected to turn around soon.

3. **Expected increase in productivity and profits in measurable terms:**
In view of the improving economic scenario, focus of the Government of India on Aatmanirbhar Bharat and higher capacity utilization with improved efficiency and increased customer satisfaction, there will be substantial improvement in the productivity and financial performance.

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

Sd/-
Ashok Yadav
Company Secretary & Compliance Officer
(ACS: 14223)

Gurugram: 17th March 2026

Registered Office:
A-31, MIDC Industrial Area
Butibori, Nagpur - 441122, Maharashtra
CIN: L17124MH1986PLC166615
E-mail: corp@indorama-ind.com
Website: www.indoramaindia.com
Tel.: +91 7104 663000 / 01

ANNEXURE - A

DETAILS OF DIRECTORS SEEKING APPOINMENT/RE-APPOINTMENT
[Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting ("SS-2")]

Name of Director	Mr. Vipin Kumar	Mr. Sanjay Gupta
Father's Name	Shri Kanti Prasad	Shri Krishan Kumar Gupta
Directors Identification Number (DIN)	07355025	11471106
Category	Non-Executive Non-Independent Director	Whole Time Director
Age and Date of Birth	Age 58 years, Date of Birth 24th June 1967	Age 64 years, 28th September 1961
Date of First Appointment	31st January 2026	31st January 2026
Brief Profile, Experience & expertise in specific functional area	Mr. Vipin Kumar has an illustrious career spanning 33+ years in leading large scale manufacturing operations Polyester Fiber and Filament business. He is currently working with Indorama Ventures PCL as Chief Commercial Officer, Fibers business and responsible for global fibers business with 44 plants globally. He has been with Indorama Group for 28 years with key assignments as under: • 1st Jan 2023 – 31st Dec 2024: CEO Lifestyle business based in Bangkok. Responsible for Polyester Fiber and Filament business with plants located in Asia, Europe, North and South America. • 2007 – 2022: Business Head of Integrated PTA/PET business (Asia/Africa) at Indorama Ventures, Thailand. Based in Bangkok responsible for overall business of Integrated PTA/PET. Responsibility included managing 10 PET plants located in China, Indonesia, Thailand, India, Egypt & 3 PTA plants in Indonesia and Thailand. Annual volume is about 2.5 MMT and value of total business handled is about USD 2 Billion.	Mr. Sanjay Gupta has rich experience of leading large scale manufacturing operations, Projects and Strategic Business transformation in the Polyester Industry and his Professional Profile as under: • 42+ years of experience leading Large-scale Manufacturing Operations, Projects and Strategic Business Transformation in the Polyester Industry. • Excellent combination of Knowledge and Experience - Graduated from one of the best institutes of India, Indian Institute of Technology, Delhi and worked with leading companies in Polyester Industry: Reliance Industries Ltd., Indorama Corporation & Indorama Ventures Ltd., P.T Asia Pacific Fibers Tbk, J.K Synthetics Ltd. • Expertise in Plant Operations, Process Optimization, Cost Reduction. Highly focused on quality, efficiency, and business profitability across India, Indonesia, U.S and Thailand. • Managed end to end greenfield/brownfield project execution, from basic

	• Was actively involved in several plant acquisitions in China, Indonesia, Thailand, India, Turkey, Egypt, etc. • 1999-2006: Based in Japan responsible for sales of Wool Worsted Yarns produced in India and Thailand. Markets covered were Japan, Korea, HK and China. • 1997-1998: Was based in UK responsible for sales of Wool Worsted Yarns in Europe. Previously, he has also worked with Organizations like Raymond Limited, Thane in Marketing Department, Uniworth India Limited, Nagpur-Wool Worsted Fabric Sales and Reliance Industries Limited, Ahmedabad as Management Trainee.	engineering to plant commissioning of large-scale Polyester projects, setting up new facilities in polymerization and fiber plants for product diversification, value addition, and capacity enhancement. • Multilingual, widely travelled, and have a global working experience. Excellent adaptability and experience working with people of various nationalities. Sound understanding about cultural aspects of business. **Notable Accomplishments** • Improved yields in Fiber Vision plant @ Covington, USA (Year – 2025): Increased fiber yield from 87% to 92%, resulting in annual savings of approximately USD 6 million and improved overall plant efficiency and competitiveness. • Modified HTM system in Polymer plant and Steam system in PSF plant @ Indorama Polyester Industries, Rayong, Thailand (Year - 2024): Resolved low boiler issue in HTM system, resulting in a savings of USD 460 k per annum; reduced steam consumption in PSF plant, resulting in savings of USD 220 k per annum; improved productivity of Bi-component staple fibre plant, by 10% resulting in 0.9 million EBITDA improvement. • Resolved major quality issues in Fiber plant @ Indorama Synthetics, Purwakarta, Indonesia (Year - 2020-21) Modified Heat Setter Steam system and Drawing System to overcome dye variation and fused fiber problems in PSF product, which were the major quality issues in the market. In 2019-20 the company paid more than 4.5 million USD in claims. These improvements made significant contributions in improving the market image and share of the company, not only

		in the PSF market but also in the Spun Yarn market, as the same fiber was being used in their own spinning mills. • Designed and Commissioned Continuous Batch Polymerization Plant @ Asia Pacific Fibers, Karawang, Indonesia (Year - 2012-13) to produce specialty polymers (Flame Retardant, Cationic Dyeable Polyester, Easy Dyeable Polyester, Hombright Polymer and other • specialty master batches) and recycled polymer through chemical recycling. Partly being a continuous process, the final product has minimum batch to batch variation and at the same time has a flexibility of frequent product changes. • Designed, Integrated and Commissioned Melt Conditioning System @ APF, Karawang, Indonesia (Year - 2009-10) to produce specialty products like Dope Dyed Black, Automotive, and Optical Bright. These products, positioned among the best in U.S. and European markets, are uniquely manufactured using powder dosing instead of masterbatch chips, offering significant cost and quality advantages. • Relocated and upgraded second-hand spinning and fiber line machines from U.S. plants to PT. Asia Pacific Fibers (Year 1995-96 & 2012-13). Acquired at low cost, these machines were modified and equipped with upgraded control systems, delivering 20% higher output than their original rated capacities.
Qualification	B. Tech MMF in GCTI Kanpur, MBA Marketing in Institute of Management Studies, Indore and Post Graduate Diploma in Foreign Trade.	B. Tech. in Textile Technology from Indian Institute of Technology, Delhi.

Directorship/Chairman/CEO held in other Companies	Nil	Indorama Yarns Private Limited- Additional Director; Indorama Ventures Yarns Private Limited - Additional Director; Indorama Sustainable Polymers (India) Private Limited - Additional Director; and Indorama Sustainable Polyester Yarns Private Limited - Additional Director.
Chairman/Member of the Committee of the Board of Directors of the Company, i.e., Indo Rama Synthetics (India) Limited	(i) Nomination and Remuneration Committee – Member (ii) Stakeholders Relationship Committee – Member (iii) Corporate Social Responsibility Committee – Member (iv) Risk Management Committee – Member (v) Banking and Finance Committee - Member (vi) Share Allotment and Transfer Committee - Member	(i) Audit Committee – Member (ii) Stakeholders Relationship Committee – Member (iii) Corporate Social Responsibility Committee – Member (iv) Risk Management Committee – Member (v) Banking and Finance Committee – Member (vi) Share Allotment and Transfer Committee – Member (vii) Business Responsibility & Sustainability Reporting Committee - Member
Chairman/Member of the Committee of the Board of Directors of other Company in which he is Director	Nil	Nil
Shareholding (in individual capacity including shareholding as a beneficial owner) in Indo Rama Synthetics (India) Limited	Nil	Nil
No. of Board Meeting attended during the Financial Year 2025-26	1 (One) (entitled one and attended one held on 31st January 2026)	1 (One) (entitled one and attended one held on 31st January 2026)
Relationships with other directors and Key Managerial Personnel	There is no relationship between Mr. Vipin Kumar and other directors or Key Managerial Personnel of the Company.	There is no relationship between Mr. Sanjay Gupta and other directors or Key Managerial Personnel of the Company.
Details of Listed entities from which the Director has resigned in the past 3 years	Nil	Nil
Terms and conditions of appointment~~/ re-appointment~~	As Director in the category of Non-Executive Non-Independent Director, liable to retire by rotation.	As Whole-time Director for a period of 3 (three) years, commencing from 31st January 2026 till 30th January 2029, liable to retire by rotation.

Details of proposed remuneration and the remuneration last drawn	Mr. Vipin Kumar shall not be entitled to any remuneration from the Company. Last drawn remuneration - Not Applicable.	Mr. Sanjay Gupta shall be entitled to remuneration from the Company. For details please refer Explanatory Statement. Last drawn remuneration - As mentioned in the explanatory statement.