

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: corp@indorama-ind.com Website: www.indoramaindia.com

NOTICE is hereby given that the Thirty-fifth Annual General Meeting ("AGM") of the Members of Indo Rama Synthetics (India) Limited will be held on Tuesday, 24th day of August 2021, at 11:30 AM Indian Standard Time ("IST"), through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021, together with the Directors' Reports and the Auditors' Report thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of Auditors thereon.
2. To appoint a Director in place of Mr. Vishal Lohia, (DIN 00206458), who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Hemant Balkrishna Bal, (DIN 08818797), who was appointed as an Additional Director by the Board of Directors of the Company at its meeting held on October 30, 2020 and who holds office upto the date of this Annual General Meeting and who is eligible for appointment and in respect of whom a notice has been received from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, matters, things and take all such steps as

may be necessary, proper or expedient to give effect to this resolution."

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dilip Kumar Agarwal, (DIN 03487162), who was appointed as an Additional Director (Non-Executive Non-Independent Director) by the Board of Directors of the Company at its meeting held on January 20, 2021 and who holds office up to the date of this Annual General Meeting and who is eligible for appointment and in respect of whom a notice has been received from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, the consent of the Members of the Company be and is hereby accorded to the ratification of the remuneration of Mr. R. Krishnan, Cost Accountant (Membership No. 7799), appointed as Cost Auditor by the Board of Directors of the Company ("the Board") for the financial year ending March 31, 2022 to conduct cost

audit relating to cost records of the Company and that the said Cost Auditor be paid a remuneration of ₹ 1,80,000/- (Indian Rupees One Lakh Eighty Thousand only) plus applicable taxes;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds, matters, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **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 ('Act'), other applicable provisions, if any, of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, and subject to such other approvals, permissions and sanctions as may be required, the consent of the Members of the Company, be and is hereby accorded to the re-appointment of Mr. Om Prakash Lohia, (DIN 00206807), who has already attained the age of 70 (Seventy) years, as Chairman and Managing Director of the Company, for a further period of 3 (three) years, with effect from December 26, 2020 to December 25, 2023, upon terms and conditions including the terms of remuneration as approved by the Nomination and Remuneration Committee and by the Board of Directors at their respective Meetings held on October 30, 2020, set out in the Explanatory Statement under Section 102 of the Act, annexed to the Notice convening this meeting and also contained in the Agreement entered into between the Company and Mr. Om Prakash Lohia, 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 such terms and conditions of the said re-appointment and/or remuneration and/or agreement, in such manner as may be agreed between the Board and Mr. Om Prakash Lohia, provided that such alteration/variation/modification/amendment is in conformity with the applicable provisions of the Act, as amended from time to time;

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby also accorded that where in any financial year, during the tenure of 3 (three) years of Mr. Om Prakash Lohia as Chairman and Managing Director

the Company has no profits or its profits are inadequate, the Company may pay to Mr. Om Prakash Lohia, the same remuneration as minimum remuneration, in accordance with provisions of Sections 197, 198 and other applicable provisions of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof read with Schedule V to the Act and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (including any Committee thereof) of the Company be and is hereby authorised to do all such acts, deeds and matters and things and give such directions as it may in its absolute directions deem necessary, proper or desirables and to settle any questions, difficulty, or doubts that may arise in this regards and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of Directors or any Director(s) or any other key Managerial Personnel or any other officer(s) of the Company.”

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **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 ('Act') (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, the consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Hemant Balkrishna Bal, (DIN 08818797), as Whole-time Director of the Company, for a period of 3 (three) years commencing from October 30, 2020 to October 29, 2023 on terms and conditions including the terms of remuneration as approved by the Nomination and Remuneration Committee and by the Board of Directors at their respective Meeting held on October 30, 2020, set out in the Explanatory Statement under Section 102 of the Act, annexed to the Notice convening this meeting, 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 such terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed between the Board and Mr. Hemant Balkrishna Bal, provided that such alteration/variation/modification/amendment is in conformity with the applicable provisions of the Act, as amended from time to time;

RESOLVED FURTHER THAT the consent of the Members be and is hereby also accorded that where in any financial year, during the term of office of Mr. Hemant Balkrishna Bal,

the Company has no profits or its profits are inadequate, Mr. Hemant Balkrishna Bal shall continue to get the same remuneration as aforesaid as minimum remuneration subject to the provisions of Schedule V of the Act,

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient and to do such acts, deeds, matters and things to give effect to this Resolution."

8. To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 4 and 13 of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable law(s), rule(s), regulation(s), guideline(s) or provision(s), the consent of the Members be and is hereby accorded for amendment, modification, substitution, addition and deletion in the Objects Clause of the Memorandum of Association of the Company as follows:

- 1) The heading of Clause III (A) "MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION" be changed to "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE";
- 2) New sub Clause (3) to be inserted under Clause III (A) (2) under "OBJECTS TO BE PURSUED BY COMPANY ON ITS INCORPORATION" are:
 3. To carry on business as manufacturers, importers, exporters, developing buyers, seller, suppliers, distributors, stockiest, designers of and dealers in polymers, monomers, elastomers and resins of all types, grades and copolymer formulations and in all forms such as resins/chips, powder, flakes, granules, films, sheets, tubes, pipes, fibres, laminates or as processed goods, polyester value chain which are of bottle grade, thin grade, thick grade and metalised grade including textile grade chips, POY grade chips, polyester films, recycled filament, recycled chips, recycled fibre including specifically polyethylene, polypropylene, polymethyl, polystyrene, polyvinyl-acetate, methacrylate, epoxy resins, alkide resins melamine, polyesters, such as polyethylene, terephthalate and polyethylene, sophthallate or any other or new substances being improvements upon, modifications of or being derived from additions to petrochemicals or other/products or resulting from any process.

- 3) The heading of Clause III (B) "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE ABOVE OBJECTS" be changed to "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE";
- 4) Substitution of the reference of certain Sections as per the Companies Act, 1956 with the corresponding Sections as per the Companies Act, 2013 in existing Clause III (B);
11. Subject to the provisions of the Companies Act 2013 and regulations made thereunder and the directions issued by Reserve Bank of India, to receive money on deposit or loan and to borrow or raise money from any bank or banks and/or financial institutions or any person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and in particular by issue of debentures or debenture stock (perpetual or otherwise) or upon bonds, bills of exchange, promissory notes or other obligation or security of the Company and/or to secure the payment of any money borrowed, raised or owing as aforesaid by mortgage, charge or lien upon the undertaking and all or any of the immovable and movable properties or assets of the Company (both present and future) including its uncalled capital for the time being and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any contract or obligation undertaken by the Company and to purchase, redeem or pay off any such securities and obligations.
18. Subject to the provisions of the Companies Act, 2013, to amalgamate, to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture, reciprocal concession with any person or persons or company or companies carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on.
23. To subscribe, donate or grant money for any national, charitable, scientific, religious, benevolent, public, general or useful object for any exhibitions subject to the provisions of the Companies Act, 2013.
- 5) Insertion of new sub-clause as sub-clause 33 after the existing sub-clause 32 in Clause III (B);

33. To distribute as dividend or bonus among the member or to place to reserve or otherwise to apply, as the Company may, from time to time, determine any money received by way of premium on debentures issued at a premium by the Company and any money received in respect of forfeited shares, money arising from the sale by the Company of forfeited shares subject to the provisions of Section 52 of the Companies Act, 2013.
- 6) Re-numbering of existing sub-clauses 33 to 37 as 34 to 38 respectively; and
- 7) Deletion of entire existing Clause III (C), i.e., "OTHER OBJECTS" containing sub- clauses 1 to 34.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby severally authorised to sign, execute, file any document in relation to the alteration/modification of Memorandum of Association of the Company and is further authorised to sign all forms, applications, documents, undertakings, affidavits and papers that may be required in connection with the alteration/modification of the Memorandum of Association of the Company and make appropriate filling with the Registrar of Companies in that regard."

Registered Office:

A-31, MIDC Industrial Area
Butibori, Nagpur - 441122, Maharashtra
CIN: L17124MH1986PLC166615
E-mail: corp@indorama-ind.com
Website: www.indoramaindia.com

Place: Gurugram
Date: May 19, 2021

By Order of the Board

Pawan Kumar Thakur
Company Secretary
(FCS No. 6474)

Notes:

1. A Statement pursuant to Section 102 of the Companies Act, 2013 ("The Act") setting out material facts relating to the Special Business to be transacted at the Thirty-fifth Annual General Meeting ("AGM") is annexed hereto.

2. General instructions for accessing and participating in the Thirty-fifth AGM through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) Facility:

A) i) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to clarification on passing of ordinary and special resolution by companies under the Companies Act, 2013 and the rules made thereunder on account of threat posed by COVID-19, Circular No. 20/2020 dated May 5, 2020, in relation to clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and Circular No. 02/2021 dated January 13, 2021, in relation to Clarification on holding of Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-Covid-19 pandemic" and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to Covid-19 pandemic" (collectively referred to as "SEBI Circulars") permitted for holding of AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Members of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM.

ii) VC/OAVM – Major Guidelines:

a) Members are requested to join the AGM through VC/OAVM mode not later than 11:15 AM IST by following the procedures mentioned later in these Notes (Refer to Serial No. 29). Facility for joining the VC/OAVM shall be kept open for the Members from 11:00 AM IST and may be closed at 11:45 AM IST or thereafter.

b) Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of 1,000 Members on a first-come-first-served basis. The large shareholders (i.e., shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., can attend the Thirty-fifth AGM without any restriction on account of first-come-first-served principle.

c) (i) Members are requested to express their views/send their queries in advance mentioning their name, DP ID and Client ID Number/Folio No., email ID, Mobile Number at investor-relations@indorama-ind.com till 5:00 PM IST on Friday, the 20th day of August, 2021.

(ii) Members who would like to ask questions during the Thirty-fifth AGM of the Company need to register themselves as a speaker by sending their requests preferably along with their questions mentioning their name, DP ID and Client ID Number/Folio Number, email ID, Mobile Number, to reach the Company's email address at corp@indorama-ind.com latest by 5:00 PM IST on Friday, the 20th day of August, 2021.

d) When a pre-registered speaker is invited to speak at the meeting, but he/she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/camera along with good internet speed.

e) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

B) Pursuant to the Circular No.14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the Thirty-fifth AGM. However, in pursuance of Section 113 of the Act, the Body Corporates are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-Voting during the Thirty-fifth AGM of the Company.

- C) In line with the MCA Circulars and SEBI Circulars, the Notice of the Thirty-fifth AGM of the Company has been uploaded on the website of the Company at www.indoramaindia.com. The Notice can also be accessed from the websites of the Stock Exchanges, viz.; National Stock Exchange of India Limited (NSE) at www.nseindia.com and BSE Limited (BSE) at www.bseindia.com and the AGM Notice is also available on the website of National Securities Depository Limited (NSDL) (Agency for providing the Remote e-Voting facility) at www.evoting.nsdl.com.
- D) Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed to this Notice.
- E) NSDL will be providing facility for voting through remote e-Voting, for participation in the Thirty-fifth AGM through VC/ OAVM facility and e-Voting during the Thirty-fifth AGM.
- F) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- G) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the SEBI Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the Thirty-fifth AGM and facility for those Members participating in the Thirty-fifth AGM to cast vote through e-Voting system during the Thirty-fifth AGM. For this purpose, the Company has entered into an agreement with NSDL as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the AGM will also be provided by NSDL.
- (H) The Thirty-fifth AGM of the Company is being convened through VC/OAVM in compliance with the applicable provisions of the Act read with all the applicable MCA and SEBI Circulars.
3. The business set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by remote electronic means. Instructions and other information relating to e-Voting are given in the Notice under Note No. 29 hereunder.
4. Pursuant to the MCA Circulars and SEBI Circulars, in view of the prevailing pandemic situation, owing to the difficulties involved in dispatching of the physical copies of the Notice of the Thirty-fifth AGM and the Annual Report of the Company for the financial year ended March 31, 2021 including therein the Audited Financial Statements for the financial year 2020-21, the afore-mentioned documents are being sent only by email to the Members. Therefore, Members whose email addresses are not registered with the Company or with their Registrar and Share Transfer Agent (RTA) or with their respective Depository Participant/s (DPs) and who wish to receive the Notice of the Thirty-fifth AGM of the Company along with the Annual Report for the financial year 2020-21 and all other communications from time to time, can get their email addresses registered by following the steps as mentioned herein below:-
- For Members holding shares in physical form, please send a scanned copy of the signed request letter mentioning your Folio Number, Name of Shareholder, complete address, Mobile Number, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the RTA's email address at helpdeskdelhi@mcsregistrars.com.
 - For the Members holding shares in demat form, please update your email address through your respective Depository Participant(s).
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice of the Thirty-fifth AGM of the Company and the Annual Report for the financial year 2020-21, inter-alia, indicating the process and manner of e-Voting will be available on the Company's website at www.indoramaindia.com, the websites of the Stock Exchanges, viz.; NSE and BSE respectively and also on the website of NSDL at www.evoting.nsdl.com for their download.
- Taking into account the COVID-19 scenario, it is encouraged by the Company for its Members to view the full version of the AGM Notice along with the Annual Report of the Company for the financial year 2020-21 in electronic mode from the website of the Company, viz.; www.indoramaindia.com.
- However, the copies of the aforesaid documents will also be available for inspection in the "Investor Relations" segment in the website of the Company at www.indoramaindia.com.
6. The Register of Members and the Share Transfer Books of the Company shall remain closed from Wednesday, August 18, 2021 to Tuesday, August 24, 2021 (both days inclusive) for annual closing.
7. The dividend/s, if any, approved by the Members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participants. Further, in order to receive dividend/s in a

timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means (“Electronic Bank Mandate”), can register their Electronic Bank Mandate to receive dividends directly into their bank account electronically or any other means, by sending scanned copy of the following details/documents by email to the RTA’s email address at helpdeskdelhi@mcsregistrars.com or to the Company’s email address at corp@indorama-ind.com.

- a) signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - i) Name and Branch of Bank and Bank Account type;
 - ii) Bank Account Number allotted by your Bank after implementation of Core Banking Solutions;
 - iii) 11-digit IFSC Code;
- b) self-attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
- c) self-attested scanned copy of the PAN Card; and
- d) self-attested scanned copy of any document (such as AADHAR Card, Driving License, Election Identity Card, Passport) in support of the address of the Member, as registered with the Company.

For the Members holding shares in demat form, please update your Electronic Bank Mandate through your Depository Participant/s.

8. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the Bankers’ cheques/Demand Draft to such Member, as soon as possible.
9. A resident individual shareholder with PAN and who is not liable to pay Income Tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to the RTA’s email address at helpdeskdelhi@mcsregistrars.com or to the Company’s email address at corp@indorama-ind.com. Further no tax shall be deducted on the dividend payable to a resident individual shareholder if the total amount of dividend to be received from the Company during the financial year does not exceed ₹ 5,000/-. Shareholders may note that in

case PAN is not updated with the Depository Participant/ Registrar and Share Transfer Agent of the Company, the tax will be deducted at a higher rate of 20%.

10. Non-resident shareholders can avail beneficial tax rates under Double Tax Avoidance Agreement [DTAA], i.e., tax treaty between India and their country of residence.
11. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend as and when declared. The Company or its Registrar and Share Transfer Agent, M/s MCS Share Transfer Agent Limited, cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the respective Depository Participants of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend(s) are requested to write to the Company.
12. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto (“IEPF Rules”), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred ₹ 7,22,560/- (Indian Rupees Seven Lakhs Twenty-Two Thousand and Five Hundred Sixty only) being the unpaid and unclaimed dividend amount pertaining to the Dividend for the financial year 2012-13 on August 10, 2020.
13. Pursuant to Section 124 of the Act and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules, 2016”), dividends for the financial year ended March 31, 2014 and thereafter, which remain unpaid or unclaimed for a period of seven years from the respective dates of transfer to the unpaid dividend account of the Company are due for transfer to the Investor Education & Protection Fund (“IEPF”) on the dates given in the table below:

Financial Year	Date of Declaration of Dividend	Due date for transfer to IEPF
2013-14	August 1, 2014	August 31, 2021
2014-15	July 30, 2015	August 29, 2022
2015-16	September 30, 2016	October 29, 2023

In case valid claim is not received by that date, the Company will also proceed to transfer the respective shares to the Demat Account of the IEPF Authority (“IEPF Account”) in terms of the IEPF Rules by following the prescribed procedure.

14. The Company has been sending reminders to those members having unpaid/unclaimed dividends before transfer of such dividend(s) to IEPF. Details of the unpaid/unclaimed dividend(s) are also uploaded as per the requirements, on the Company's website www.indoramaindia.com. Members who have so far not encashed the Dividend for the above years are advised to submit their claim to the Company's RTA at their Registered Address given below, immediately quoting their folio number/ DP ID & Client ID.

MCS Share Transfer Agent Limited
F-65, First Floor
Okhla Industrial Area, Phase-1
New Delhi-110 020, India
Tel. No.: 011-4140 6149-52
Fax No.: 011-4170 9881
E-mail: helpdeskdelhi@mcsregistrars.com

15. The MCA had notified the IEPF Rules, 2016 effective from September 7, 2016. Further, the MCA had notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 on February 28, 2017 ("IEPF Rules, 2017").

16. The Rules, contain provisions for transfer of all those shares in respect of which dividend has not been encashed or claimed by shareholders for seven consecutive years or more in the account of the IEPF Authority.

17. Pursuant to the provisions of IEPF Rules, all shares of the Company in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority ("IEPF Account") within a period of thirty days of such shares becoming due to be transferred to the IEPF Account.

Accordingly, the Company transferred 36,656 (Thirty Six Thousand Six Hundred Fifty Six) Equity Shares of the face value of ₹ 10/- each to the IEPF Account pertaining to the financial year 2012-13, on which the dividends remained unpaid or unclaimed for seven consecutive years with reference to the due date of August 3, 2020 after following the prescribed procedure. In this regard, the Company has individually informed the Members concerned and published notice in the newspapers as per the IEPF Rules. The details of such Members and shares transferred for the financial year 2012-13 are uploaded in the "Investors Relations" segment of the website of the Company viz.; www.indoramaindia.com.

18. Dividend and corresponding shares, as stated in Points 12 and 17 above, once transferred to IEPF Authority by the Company, may be claimed only from the IEPF Authority by following the procedure prescribed under the IEPF Rules.

Mr. Pawan Kumar Thakur, Company Secretary and Compliance Officer is the Nodal Officer of the Company for the purpose of verification of such claims.

19. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the website of the Company, i.e., www.indoramaindia.com. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to MCS Share Transfer Agent Private Limited in case the shares are held in physical form.

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank Account No. by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN and Bank Account No. to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and Bank Account details to the Registrar and Share Transfer Agent/ Secretarial Department of the Company.

21. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialised form with effect from April 1, 2019. In view of the above, Members are advised to dematerialise shares, if held by them in physical form.

22. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.

23. Non-resident Indian Members are requested to inform Company's Registrar and Share Transfer Agent, MCS Share Transfer Agent Private Limited ("RTA"), immediately of:

- (a) Change in their residential status on return to India for permanent settlement;
- (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

24. To support the "Green Initiative", the Members who have not registered their e-mail addresses are requested to register the same with the Company's RTA/Depositories for receiving all communications including Annual Reports, Notices, Circulars, etc., from the Company electronically. Electronic copies of all the documents referred to in the accompanying Notice of the Thirty-fifth AGM of the Company and in the statement annexed to the said Notice shall be available for inspection in the "Investor

Relations" segment of the website of the Company at www.indoramaindia.com.

25. During the Thirty-fifth AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act, upon using the login method explained at Point 29) "Access to NSDL e-Voting system". After successful login Members will be able to view the documents for inspection by clicking on the link available against the EVEN of Indo Rama Synthetics (India) Limited.
26. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are advised not to leave their demat account(s) dormant for long. Periodic Statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
27. Details as required in sub-regulation (3) of Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meeting (SS-2) of the Institute of Company Secretaries of India (ICSI) in respect of the Director seeking appointment/re-appointment at the Annual General Meeting, forms an integral part of the Notice. Requisite declarations have been received from the Director for seeking re-appointment.
28. At the 32nd AGM held on Saturday, July 28, 2018, the Members approved appointment of M/s Walker Chandiook & Co LLP (FRN001076N/500013), Chartered Accountants, as Statutory Auditors of the Company, for an initial term of five consecutive years from the conclusion of that AGM till the conclusion of 37th Annual General Meeting, subject to ratification of their appointment by the members at every year. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of Statutory Auditors at Thirty-fifth AGM.

29. INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING THROUGH VC/OVAM ARE AS UNDER:-

- (i) The Remote e-Voting period begins on Saturday, August 21, 2021, at 9:00 AM (IST), and ends on Monday, August 23, 2021 at 5:00 PM (IST). The Remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial

Owners as on the record date (Cut-off date), i.e., Tuesday, August 17, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, August 17, 2021, may cast their votes by Remote e-Voting. Once the vote on resolution is cast by the Members, the Member shall not be allowed to change is subsequently.

- (ii) A person, who is not the Member as on the Cut-off date should treat this Notice of the Thirty-fifth AGM for information purpose only.

How do I vote electronically using NSDL e-Voting system?

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 and joining virtual meeting 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a Mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is 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

- 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 held 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 options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022-23058738 or 022-23058542-43

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider, i.e., NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP, i.e., NSDL where the e-Voting is in progress.
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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode. How to Log-in to NSDL e-Voting website?

- 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, 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.

- Your User ID details are given below:

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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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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 use 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.co.in 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 and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to jayayadav@whitespan.in with a copy marked to evoting@nsdl.co.in.

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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nSDL.co.in

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 investor-relations@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 investor-relations@indorama-ind.com. If you are an Individual shareholders 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nSDL.co.in 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.

The instructions for members for e-voting on the day of the agm are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-Voting.
2. Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through Remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-Voting.

Instructions for members for attending the agm through vc/oavm are as under:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor-relations@indorama-ind.com. The same will be replied by the Company suitably.

Other instructions:

30. i) 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 or casting vote through e-Voting system during the Meeting.
- ii) Pursuant to the provision of Section 108 of the Act read with rules thereof, Ms. Jaya Yadav (FCS 10822,

CP 12070), Practicing Company Secretary, and failing her Mr. Himanshu Gupta, Advocate (Enrolment No. D/3139/2014), has been appointed as the Scrutiniser to scrutinise the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.

iii) During the Thirty-fifth AGM of the Company, the Chairman shall, after responding to the questions raised by the Members in advance or as a speaker at the Thirty-fifth AGM, formally propose to the Members not having already cast their votes by following the Remote e-Voting process and participating through VC/OAVM facility, to vote on the resolutions as set out in the Notice of the Thirty-fifth AGM of the Company.

iv) The Scrutiniser shall after the conclusion of e-Voting at the Thirty-fifth AGM, first download the votes cast

at the AGM and thereafter unblock the votes cast through Remote e-Voting system and shall make a consolidated Scrutiniser's Report.

v) The Results of voting will be declared within two working days from the conclusion of Thirty-fifth AGM. The declared results along with the Scrutiniser's Report will be available forthwith on the website of the Company, www.indoramaindia.com, and on the website of NSDL. Such results will also be displayed on the Notice Board at the Registered Office of the Company as well and shall be forwarded to both National Stock Exchange of India Limited and BSE Limited.

31. Members desiring to have any information relating to the accounts are requested to write to the Company at the E-mail ID, corp@indorama-ind.com, in latest by Friday, the 20th day of August 2021 by 5:00 PM IST, so that the Company can reply appropriately.

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE
COMPANIES ACT, 2013:**

ITEM NO. 03

The Board of Directors of the Company in its meeting held on October 30, 2020 on the recommendation of Nomination and Remuneration Committee has appointed Mr. Hemant Balkrishna Bal, (DIN 08818797), as an Additional Director of the Company with effect from October 30, 2020.

A notice under Section 160 of the Companies Act, 2013 has been received from a member for proposing the candidature of Mr. Hemant Balkrishna Bal as a Director of the Company.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularisation of Mr. Hemant Balkrishna Bal as Director of the Company. Mr. Hemant Balkrishna Bal shall be liable to retire by rotation in pursuance of Section 152 and any other provisions of the Companies Act, 2013.

Mr. Hemant Balkrishna Bal has given his consent to act as a Director and declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Brief resume of Mr. Hemant Balkrishna Bal, nature of his expertise in functional areas and names of companies in which he holds Directorships and Memberships/Chairmanships of the Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the provisions of Secretarial Standard-2 and the detail of the Director are provided with the notice as Annexure-I.

Mr. Hemant Balkrishna Bal is not debarred from holding the office of Director pursuant to any SEBI order or any such statutory authority.

Mr. Hemant Balkrishna Bal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Copy of the appointment letter of Mr. Hemant Balkrishna Bal as Director setting out the terms and conditions is available for inspection by members through electronic mode, basis the request being sent on investor-relations@indorama-ind.com.

Except Mr. Hemant Balkrishna Bal, being an appointee, none of the 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 Listing Regulations with the Stock Exchanges.

The Board of Directors recommends Ordinary Resolution as set out in Item No. 03 of the Notice for approval by the Members.

ITEM NO. 04

The Board of Directors of the Company in its meeting held on January 20, 2021 on the recommendation of Nomination and Remuneration Committee has appointed Mr. Dilip Kumar Agarwal, (DIN 03487162), as an Additional Director of the Company with effect from January 20, 2021.

A notice under Section 160 of the Companies Act, 2013 has been received for proposing the candidature of Mr. Dilip Kumar Agarwal as a Director of the Company

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013 approval of the members of the Company is required for regularisation of Mr. Dilip Kumar Agarwal as Non-Executive Non-Independent Director of the Company. Mr. Dilip Kumar Agarwal shall be liable to retire by rotation in pursuance of Section 152 and any other provisions of the Companies Act, 2013.

Mr. Dilip Kumar Agarwal has given his consent to act as a Director and declaration that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Brief resume of Mr. Dilip Kumar Agarwal, nature of his expertise in functional areas and names of companies in which he holds Directorships and Memberships/Chairmanships of the Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the provisions of Secretarial Standard-2 and the detail of the Director are provided with the notice as Annexure-I.

Mr. Dilip Kumar Agarwal is not debarred from holding the office of Director pursuant to any SEBI order or any such statutory authority.

Mr. Dilip Kumar Agarwal is Non-Executive Non-Independent Director and does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Copy of the appointment letter of Mr. Dilip Kumar Agarwal as Non-Executive Non-Independent Director setting out the terms and conditions is available for inspection by members through electronic mode, basis the request being sent on investor-relations@indorama-ind.com.

Except Mr. Dilip Kumar Agarwal, being an appointee, none of the 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 Listing Regulations with the Stock Exchanges.

The Board of Directors recommends Ordinary Resolution as set out in Item No. 04 of the Notice for approval by the Members.

ITEM NO. 05

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the re-appointment and remuneration of Mr. R. Krishnan, Cost Accountant, (Membership No. 7799) as Cost Auditor of the Company, for the financial year ending March 31, 2022, in accordance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the requisite resolution for ratification of remuneration of Cost Auditor by the Members has been set out in the notice of Thirty-fifth Annual General Meeting of your Company.

In accordance with the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. The Board of Directors of the Company on the recommendation of the Audit Committee has approved the appointment and remuneration of Mr. R. Krishnan, Cost Accountant, (Membership No. 7799), to conduct the audit of the cost records of the Company, for the financial year 2021-22, at a remuneration of ₹ 1,80,000/- (Indian Rupees One Lakh Eighty Thousand only) as audit fee plus applicable tax(es).

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 05 of the Notice, to ratify the remuneration payable to the Cost Auditor for the financial year ending March 31, 2022.

None of the Directors and Key Managerial Personnel or their relative are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 05 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 05 of the Notice for approval by the Members.

ITEM NO. 06

Pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder ('the Act'), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Shareholders of the Company had approved in its Extra-ordinary General Meeting held on April 7, 2018, re-appointment and Remuneration of Mr. Om Prakash Lohia, (DIN 00206807), Chairman and Managing Director of the Company, for a period

of 3 (three) years, from December 26, 2017 to December 25, 2020. As per the approved remuneration terms, all the perquisites would be interchangeable keeping the total approved perquisites amount same. There was no requirement to take approval by way of Special Resolution again on attaining the age of 70 (Seventy) years of Mr. Om Prakash Lohia, on May 25, 2019, since his re-appointment as above was approved by way of Special Resolution only.

The existing tenure of Mr. Om Prakash Lohia as Chairman and Managing Director of the Company expired on December 25, 2020. The Board of Directors at its Meeting held on October 30, 2020 has re-appointed Mr. Om Prakash Lohia as Chairman and Managing Director pursuant to provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Act and other applicable provisions of the Act, if any and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any, and subject to approval of the Members at the ensuing Annual General Meeting for a further period of 3 (three) years with effect from December 26, 2020 to December 25, 2023, on his existing terms and conditions including remuneration as recommended by Nomination and Remuneration Committee and as set out in the Agreement entered into between the Company and Mr. Om Prakash Lohia.

Mr. Om Prakash Lohia, aged about 72 years, is the Promoter, Chairman and Managing Director of the Company since 1989, and has been the force behind the growth of the Company. 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.

The Company employs a team of highly qualified and successful professionals, who continue to take guidance and inspiration through the vision of Mr. Lohia. 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 52 years of experience, Mr. Lohia has strived hard to place the Company to a position par excellence.

Brief resume of Mr. Om Prakash Lohia, nature of his expertise in functional areas and names of companies in which he holds Directorships and Memberships/Chairmanships of the Board Committees, shareholding and relationships between Directors inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure I of the Notice.

As recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members be and is hereby sought to re-appoint Mr. Om Prakash Lohia, as Chairman and Managing Director of the Company, together with payment of remuneration, for a further period of 3 (three) years, commencing from December

26, 2020 to December 25, 2023, by way of salary, commission and perquisites and terms of appointment, as set out hereunder:

1. **Salary:** ₹ 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 ₹ 8,62,500/- 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 ₹ 24,00,000/- per annum;
 - (iii) **Medical Reimbursement:** Reimbursement of medical expenses incurred for self and family will be ₹ 21,300/- per month or ₹ 2,55,600/- per annum;
 - (iv) **Leave Travel Concession:** Leave Travel Concession for self and family to-and-fro any place in India or abroad up to ₹ 12,00,000/- per annum, as per the Rules of the Company;
 - (v) **Personal Accident Insurance:** Premium not to exceed ₹ 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 as per the Payment of Gratuity Act, 1972;

5. **Leave:** Leave accumulated and not availed during his tenure as Chairman and 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 the Board of Directors of the Company or any Committees thereof; and
8. The terms and conditions of appointment of Mr. Lohia may be altered or varied from time to time by the board of Directors 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;
9. **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 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;

Approval of the Member is being sought by way of Special Resolution for approving the re-appointment of Mr. Om Prakash Lohia, aged about 72 years, for further 3 (three) years, with effect from December 26, 2020 to December 25, 2023.

The draft Agreement entered into by the Company with Mr. Om Prakash Lohia is available for inspection through electronic mode, basis the request being sent on investor-relations@indorama-ind.com.

This may also be treated as an abstract of the terms and conditions of the Agreement between the Company and Mr. Om Prakash Lohia, when executed, and Memorandum of interest pursuant to Section 190 of the Act.

Mr. Om Prakash Lohia being Chairman and Managing Director of the Company, not be liable to retire by rotation, in terms of the Articles of Association of the Company.

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

The Board of Directors of the Company recommend passing of the Special Resolution as set out at Item No. 06 of the Notice.

The other information as required under Section II of Part II of Schedule II of the Act are given below.

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

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), Fully Drawn Yarn (FDY), Specialty Fibre and Chips.

2. Date or expected date of commencement of commercial production:

The Company was incorporated on April 28, 1986 as a Public Limited Company. The Company is already in operation after obtaining Certificate of Commencement of business on November 24, 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 Statements (Standalone) for the year ended March 31, 2021.

	(₹ in Crores)
Net Sales, Operating and Other Income	2,043.59
Profit before Interest, Depreciation and amortisation and Tax (EBIDTA)	113.30
Interest (Finance Cost)	65.92
Profit before Depreciation and amortisation, Foreign exchange fluctuation, Exceptional item and Tax (PBDT)	47.38
Depreciation and amortisation	33.78
Profit after Tax (PAT)	112.78

5. Export performance and net foreign exchange earned for the year ended March 31, 2021:

	(₹ in Crores)
FOB value of Exports	411.01
Other	-
Total	411.01

6. Foreign Investment or Collaboration, if any:

Nil

II. Information about appointee:

1. Background details: Mr. Om Prakash Lohia is the Promoter and Chairman and Managing Director of the Company, since 1989. Mr. Lohia aged about 72 years, graduate 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. 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/Man-made Fibre Industry.

2. Past Remuneration:

Financial Year	Amount including Retiral Benefits (₹ in Crores)
2017-18	2.26
2018-19	2.28
2019-20	2.48

3. Recognition or Award:

Mr. Lohia's contribution to Indian Economy and Industry was well recognised 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 Organisation of Employers (AIOE) and has represented India in the International Labour Conference (ILO) held in Geneva.

4. Job Profile and his Suitability:

The Company has polyester capacity of 610,050 tones per annum and further expansion Capex Plan under pipeline in the Company and 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. Om Prakash Lohia to provide greater assistance to the Management Team.

In consideration of the performance of his duties as the Chairman and Managing Director, the Nomination and Remuneration Committee of the Company approved the re-appointment and remuneration payable to Mr. Om Prakash Lohia as Chairman and Managing Director, for a further period of 3 (three) years, commencing from December 26, 2020 to December 25, 2023, 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 October 30, 2020.

5. Remuneration Proposed: As stated in the Explanatory Statement (Item No. 06 of the Notice).

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 Companies.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, or other Director, if any:

Besides the remuneration proposed, Mr. Om Prakash Lohia has no other material pecuniary relationship with the Company except that Mr. Om Prakash Lohia is father of Mr. Vishal Lohia, Whole-time Director of the Company.

III. Other Information:

1. Reasons of loss or 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 per cent. of the net profits of the company and if there is more than one such director remuneration shall not exceed ten percent of the net profits to all such directors and manager taken together.
- (ii) The net profit for the year 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), a world leader in Fibre segment, 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 and approved in the Board of Directors meeting held on May 19, 2021, the Company has recorded total Income of ₹ 2,043.59 Crores against ₹ 2,127.94 Crores in the previous year. The operational Earnings before Depreciation, Interest and Taxation (EBIDTA) is at ₹ 113.30 Crores as against ₹ 0.66 Crores last year. The Company has reported a Net Profit of ₹ 112.78 Crores as against Net Loss of ₹ 316.10 Crores in the previous year. With higher capacity utilisation, market penetration and product quality betterment, the Company is on the growth path to have a regular sustainable Net Profit.

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 utilisation with improved efficiency and increased customer satisfaction, there will be substantial improvement in the productivity and financial performance.

IV. Disclosures:

The remuneration package along with the corresponding details payable to Mr. Om Prakash Lohia has 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 to the aforesaid managerial personnel and the respective tenure of the appointment shall be governed by a service contract.

The Board of Directors recommends the Special Resolution set out at Item No. 06 of the Notice for approval by the members.

ITEM NO. 07

The Board of Directors of the Company at its meeting held on October 30, 2020, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Hemant Balkrishna Bal, (DIN 08818797), Director as Whole-time Director of the Company, for a period of 3 (three) years with effect from October 30, 2020 to October 29, 2023, subject to approval of members at the ensuing General Meeting of the Company.

Mr. Hemant Balkrishna Bal, born on October 7, 1958, has completed his Bachelor of Textiles from The Maharaja Sayajirao University of Baroda in 1979. He possesses 41 years of rich experience in global polyester manufacturing business operations and has worked in JK Synthetics, Petrofils Cooperative Limited and as Site Head at Reliance Industries Limited, Patalganga, Maharashtra.

Mr. Hemant Balkrishna Bal has joined the Company as Site Head at Butibori, Nagpur with effect from December 27, 2019.

Presently, Mr. Hemant Balkrishna Bal is on the Board of Indorama Yarns Private Limited. Mr. Bal does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

As recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members be and is hereby sought to appoint Mr. Hemant Balkrishna Bal, Director as Whole-time Director of the Company, together with payment of remuneration, for a period of 3 (three) years, commencing from October 30, 2020 to October 29, 2023, by way of salary, commission and perquisites and terms of appointment, as set out hereunder:

- 1. Salary:** Basic ₹ 3,00,000/- per month;
- 2. Allowances:** Special Allowances of ₹ 4,76,500/- per month;
- 3. Perquisites:**
 - i) Annual Performance Bonus:** ₹ 12,50,000/- per annum;

The amount of performance bonus will be calculated on the basis of individual as well as Company performance taken together for the relevant financial year.

- ii) **Telephone usage:** Telephone and Internet, Fax at residence will be provided by the Company for official use;
 - iii) **Mediclaime Insurance for self and spouse:** As per the Company Policy;
 - iv) **Group Personal Accident Insurance:** As per the Company Policy; and
4. In addition to the perquisites as aforesaid, Mr. Bal, shall also be entitled to the following 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; and
 - (b) **Gratuity:** As per the Payment of Gratuity Act, 1972.
5. **Reimbursement of Expenses:** Reimbursement of all entertainment, travelling, hotel and other expenses incurred by Mr. Bal during the course of his employment in connection with the business of the Company;
6. **Sitting Fee:** No sitting fee shall be paid to Mr. Bal for attending the meetings of the Board of Directors of the Company or any Committees thereof;
7. The terms and conditions of appointment of Mr. Hemant Balkrishna Bal may be altered or varied from time to time by the Board of Directors 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; and
8. **Minimum Remuneration:** In the event of inadequacy or absence of profits in any financial year during his tenure, Mr. Hemant Balkrishna Bal, 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.

Approval of the Member is being sought by way of Special Resolution for approving the appointment of Mr. Hemant Balkrishna Bal, aged about 63 years for a period of 3 (three) years with effect from October 30, 2020 to October 29, 2023.

The draft Agreement entered into by the Company with Mr. Hemant Balkrishna Bal, Whole-time Director of the Company is available for inspection through electronic mode, basis the request being sent on investor-relations@indorama-ind.com.

This may also be treated as an abstract of the terms and conditions of the Agreement between the Company and Mr. Hemant Balkrishna Bal, when executed, and Memorandum of interest pursuant to Section 190 of the Act.

Mr. Hemant Balkrishna Bal, Whole-time Director of the Company, liable to retires by rotation, in terms of the Articles of Association of the Company.

None of the Directors except Mr. Hemant Balkrishna Bal is concerned or interested in the said Resolution.

The Board of Directors of the Company recommend passing of the Special Resolution as set out at Item No. 07 of the Notice.

The other information as required under Section II of Part II of Schedule II of the Act are given below.

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

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 Chips.
2. **Date or expected date of commencement of commercial production:** The Company was incorporated on April 28, 1986 as a Public Limited Company. The Company is already in operation after obtaining Certificate of Commencement of business on November 24, 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 Statments (Standalone) for the year ended March 31, 2021.**

	(₹ in Crores)
Net Sales, Operating and Other Income	2,043.59
Profit before Interest, Depreciation and amortisation and Tax (EBIDTA)	113.30
Interest (Finance Cost)	65.92

	(₹ in Crores)
Profit before Depreciation and amortisation, Foreign exchange fluctuation, Exceptional item and Tax (PBDT)	47.38
Depreciation and amortisation	33.78
Profit after Tax (PAT)	112.78

5. Export performance and net foreign exchange earned for the year ended March 31, 2021:

	(₹ in Crores)
FOB value of Exports	411.01
Other	-
Total	411.01

6. Foreign Investment or Collaboration, if any:

Nil

II. Information about appointee:

- 1. Background details:** Mr. Hemant Balkrishna Bal had completed his Bachelor of Textiles from The Maharaja Sayajirao University of Baroda in 1979. He possesses 41 years of rich experience in global polyester manufacturing business operations and has worked in JK Synthetics, Petrofils Cooperative Limited and as Site Head at Reliance Industries Limited, Patalganga, Maharashtra. Mr. Hemant Balkrishna Bal has joined the Company as Site Head at Butibori, Nagpur with effect from December 27, 2019, and he is responsible for overall plant operations.

2. Past Remuneration:

Financial Year	Amount including Retiral Benefits (₹ in Crores)
2017-18	
2018-19	Not Applicable
2019-20	

3. Recognition or Award:

Mr. Hemant Balkrishna Bal has excellent performance track record and has been recognised in the industry in turnaround of sites under his leadership.

4. Job Profile and his Suitability:

The Company has polyester capacity of 610,050 tones per annum and further expansion Capex Plan under pipeline in the Company and 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. Hemant Balkrishna Bal 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. Hemant Balkrishna Bal as Whole-time Director for a period of 3 (three) years, commencing from October 30,

2020 to October 29, 2023, 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 October 30, 2020.

- 5. Remuneration Proposed:** As stated in the Explanatory Statement (Item No. 07 of the Notice).

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 Company.

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed, Mr. Hemant Balkrishna Bal has no other material pecuniary relationship with the Company.

III. Other Information:

1. Reasons for inadequate profits:

- 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 ten percent of the net profits to all such directors and manager taken together.
- The net profit for the year 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), a world leader in Fibre segment, 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 and approved in the Board of Directors meeting held on May 19, 2021, the Company has recorded total Income of ₹ 2,043.59 Crores against ₹ 2,127.94 Crores in the previous year. The operational Earnings before Depreciation, Interest and Taxation (EBIDTA) is at ₹ 113.30 Crores as against ₹ 0.66 Crores last year. The Company has reported a Net Profit of ₹ 112.78 Crores as against Net Loss of ₹ 316.10 Crores in the previous year. With higher capacity utilisation, market penetration and product quality betterment, the Company

is on the growth path to have a regular sustainable Net Profit.

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 utilisation with improved efficiency and increased customer satisfaction, there will be substantial improvement in the productivity and financial performance.

IV. Disclosures:

The remuneration package along with the corresponding details payable to Mr. Hemant Balkrishna Bal has 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 to the aforesaid managerial personnel and the respective tenure of the appointment shall be governed by a service contract.

The Board of Directors recommends the Special Resolution set out at Item No. 07 of the Notice for approval by the members.

ITEM NO. 08

The Board of Directors at its meeting held on May 19, 2021, approved amendment in the Memorandum of Association of the Company to align the existing Memorandum of Association with Table A of the Schedule I of the Companies Act, 2013, with respect to the followings:

- 1) The heading of Clause III (A) "MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION" be changed to "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE";
- 2) The present object clause of the Company is not covering the manufacturing of polymers, monomers, elastomers and resin of all types, grades, copolymer formulations and in all forms such as resin/chips, power, flakes, granules, films, sheets, tubes, pipes, fibers, laminates or as processed goods, polyester value chain, which are of polyester grade, thin grade, thick grade and metalised grade including textile

grade chips, POY grade chips, polyester film recycled filament, recycled chips, recycled fiber activities;

Your directors are view that proposed additional objects as mentioned in the Item No. 08 of the notice may conveniently and advantageously be combined with existing business of the Company.

- 3) The heading of Clause III (B) "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE ABOVE OBJECTS" be changed to "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE";
- 4) Substitution of the reference of certain Sections as per the Companies Act, 1956 with the corresponding Sections as per the Companies Act, 2013 in existing Clause III (B);
- 5) Insertion of new sub-clause as sub-clause 33 after the existing sub-clause 32 in Clause III (B);
- 6) Re-numbering of existing sub-clauses 33 to 37 as 34 to 38 respectively; and
- 7) Deletion of entire existing Clause III (C), i.e., "OTHER OBJECTS" containing sub-clauses 1 to 34.

All amendments required to align the existing Memorandum of Association with Table A of the Schedule I of the Companies Act, 2013 as mentioned in the Item No.08 of the accompanying Notice;

The draft Memorandum of Association of the Company will be open for inspection through electronic mode, basis the request sent by the Members to investor-relations@indorama-ind.com. The draft Memorandum of Association will also available for inspection at the AGM.

None of the Directors and Key Managerial Personnel or their relative are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No.08 of the Notice.

The Board of Directors recommends the Special Resolution set out at Item No.08 of the Notice for approval by the Members.

Registered Office:

A-31, MIDC Industrial Area
Butibori, Nagpur - 441122, Maharashtra
CIN: L17124MH1986PLC166615
E-mail: corp@indorama-ind.com
Website: www.indoramaindia.com

Place: Gurugram
Date: May 19, 2021

By Order of the Board

Pawan Kumar Thakur
Company Secretary
(FCS No. 6474)

ANNEXURE - I TO THE NOTICE
Details of Directors seeking appointment/re-appointment at the Thirty-fifth Annual General Meeting:

In pursuance of Regulation 26(4) and Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standard on General Meeting (SS-2).

1. Mr. Vishal Lohia, Whole-time Director:

Name of Director	Mr. Vishal Lohia
Father's Name	Shri Om Prakash Lohia
Directors Identification Number (DIN)	00206458
Age and Date of Birth	43, September 28, 1977
Date of First Appointment	April 16, 2002
Experience/expertise in specific functional area	Mr. Vishal Lohia is one of the Promoter and Whole-time Director of the Company. He was appointed as Whole-time Director with effect from June 28, 2002 and held office upto October 20, 2004. He was again appointed as Whole-time Director on April 1, 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.
	He possesses around 19 years of experience in the various Industry forums taking up the cause and concerns of Polyester Industry on economic and trade issues.
	Mr. Vishal Lohia has paced himself with thorough grooming on the job at Indo Rama Synthetics (India) Limited, a leading Manufacturer and Exporter of Polyester in India. 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.
Qualification	Bachelor's Degree in Finance and Economics from Bryant College, Rhode Island, USA.
Directorship/Chairman/CEO held in other Companies	Indo Rama Retail Holdings Private Limited
Chairman/Member of the Committee of the Board of Directors of the Company	Audit Committee - Member Stakeholders Relationship Committee - Member Share Allotment and Transfer Committee - Member Banking and Finance Committee - Member Corporate Social Responsibility Committee - Member Risk Management Committee - Member Business Responsibility Reporting Committee-Member
Chairman/Member of the Committee of the Board of Directors of other Company in which he is Director	Nil
No. of Equity Shares held in the Company	11,37,896
No. of Board Meeting attended during the financial year 2020-21	5 (Five)
Relationship of the Director, Manager and other KMP of the Company	He is son of Shri Om Prakash Lohia, Chairman and Managing Director of the Company.

2. Mr. Hemant Balkrishna Bal, Whole-time Director:

Name of Director	Mr. Hemant Balkrishna Bal
Father's Name	Shri Balkrishna Kamalaker Bal
Directors Identification Number (DIN)	08818797
Age and Date of Birth	62, October 7, 1958
Date of First Appointment	October 30, 2020
Experience/expertise in specific functional area	Mr. Hemant possesses 41 years of rich experience in global polyester manufacturing business operations and has worked in JK Synthetics, Petrofils Cooperative Limited and as Site President at Reliance Industries Limited, Patalganga, Maharashtra.
Qualification	Bachelor of Textiles from the Maharaja Sayajirao University of Baroda in 1979.
Directorship/Chairman/CEO held in other Companies	Indorama Yarns Private Limited

Chairman/Member of the Committee of the Board of Directors of the Company	Audit Committee - Member Stakeholders Relationship Committee - Member Share Allotment and Transfer Committee - Member Banking and Finance Committee - Member Corporate Social Responsibility Committee - Member Risk Management Committee - Member Business Responsibility Reporting Committee-Member
Chairman/Member of the Committee of the Board of Directors of other Company in which he is Director	Nil
No. of Equity Shares held in the Company	Nil
No. of Board Meeting attended during the financial year 2020-21	3 (Three)
Relationship of the Director, Manager and other KMP of the Company	None

3. Mr. Dilip Kumar Agarwal, Non-Executive Non-Independent Director:

Name of Director	Mr. Dilip Kumar Agarwal
Father's Name	Shri Ram Chandra Agarwal
Directors Identification Number (DIN)	03487162
Age and Date of Birth	64, February 10, 1957
Date of First Appointment	January 20, 2021
Experience/expertise in specific functional area	Mr. Dilip possesses more than 30 years of extensive experience in the field of Fibers, Polyester and Yarns Business.
Qualification	Bachelor of Science from University of Udaipur, Rajasthan; Chartered Accountant from the Institute of Chartered Accountants of India; Cost Accountant from Institute of Cost & Management Accountants of India; and Company Secretary from the Institute of Company Secretaries of India.

Directorship/Chairman/CEO held in other Companies	<ol style="list-style-type: none"> 1) Alphapet, Inc., USA 2) Asia Pet (Thailand) Limited, Thailand 3) Auriga Polymers Inc., USA 4) Avgol Industries 1953 Ltd. 5) Grupo Indorama Ventures, S. De R.L. De C.V., Mexico 6) Guangdong IVL Pet Polymer Company Limited, China 7) Indorama Holdings Rotterdam B.V., The Netherlands 8) Indorama Loop Technologies LLC, USA 9) Indorama Pet (Nigeria) Limited, Nigeria 10) Indorama Petrochem Limited, Thailand 11) Indorama Polymers Public Company Limited, Thailand 12) Indorama Polymers Rotterdam B.V., The Netherlands 13) Indorama Polymers Workington Limited, the United Kingdom 14) Indorama Ventures Northern Investments Inc., Canada 15) Indorama Ventures (Oxide & Glycols) LLC, USA 16) Indorama Ventures Adana Pet Sanayi Anonim Şirketi, Turkey 17) Indorama Ventures Alphapet Holdings, Inc, USA 18) Indorama Ventures Corlu Pet Sanayi Anonim Şirketi, Turkey 19) Indorama Ventures Corpus Christi Holding LLC, USA 20) Indorama Ventures Ecomex Services, S. De R.L. De C.V., Mexico 21) Indorama Ventures Ecomex, S. De R.L. De C.V., Mexico 22) Indorama Ventures Exporter Inc., USA 23) Indorama Ventures Gestion Inc., Canada 24) Indorama Ventures Global Services Limited, Thailand 25) Indorama Ventures Logistics LLC, USA 26) Indorama Ventures Olefins LLC, USA 27) Indorama Ventures Oxides Australia PTY Ltd, Australia 28) Indorama Ventures Oxides International LLC, USA 29) Indorama Ventures Oxides LLC, USA 30) Indorama Ventures Poland Sp. Z O.O., Poland
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- 31) Indorama Ventures Polimeros S.A., Brazil
- 32) Indorama Ventures Polycom, S. De R.L. De C.V., Mexico
- 33) Indorama Ventures Polymers Mexico, S. De R.L. De C.V., Mexico
- 34) Indorama Ventures Propylene Oxides LLC, USA
- 35) Indorama Ventures Public Company Limited, Thailand
- 36) Indorama Ventures Quimica S.L.U., Spain
- 37) Indorama Ventures Recycling Poland Sp. Z.o.o.
- 38) Indorama Ventures Servicios Corporativos, S. De R.L. De C.V., Mexico
- 39) Indorama Ventures Sustainable Solutions Fontana, INC., USA
- 40) Indorama Ventures Sustainable Solutions LLC, USA
- 41) Indorama Ventures Xylenes & PTA LLC, USA
- 42) IVL Belgium N.V., Belgium
- 43) IVL Dhunseri Petrochem Industries Private Limited, India
- 44) IVL Dhunseri Polyester Company S.A.E., Egypt
- 45) IVL Holding, S. De R.L. De C.V., Mexico
- 46) KP Equity Partners Inc., Malaysia
- 47) Petform (Thailand) Limited, Thailand
- 48) PT. Indorama Petrochemicals, Indonesia
- 49) PT. Indorama Polyester Industries Indonesia, Indonesia
- 50) PT. Indorama Polypet Indonesia, Indonesia
- 51) PT. Indorama Ventures Indonesia, Indonesia
- 52) Starpet Inc., USA
- 53) TPT Petrochemicals Public Company Limited, Thailand
- 54) UAB Indorama Holdings Europe, Lithuania
- 55) UAB Indorama Polymers Europe, Lithuania
- 56) UAB Orion Global Pet, Lithuania

Chairman/Member of the Committee of the Board of Directors of the Company	Nomination and Remuneration Committee - Member Stakeholders Relationship Committee - Member Share Allotment and Transfer Committee - Member Banking and Finance Committee - Member Corporate Social Responsibility Committee - Member Risk Management Committee - Member
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Chairman/Member of the Committee of the Board of Directors of other Company in which he is Director	Nil
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No. of Equity Shares held in the Company including shareholding as a beneficial owner	Nil
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No. of Board Meeting attended during the financial year 2020-21	1 (One)
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Relationship of the Director, Manager and other KMP of the Company	None
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4. Mr. Om Prakash Lohia, Chairman and Managing Director:

Name of Director	Mr. Om Prakash Lohia
Father's Name	Late Mohan Lal Lohia
Directors Identification Number (DIN)	00206807
Age and Date of Birth	72, May 26, 1949
Date of First Appointment	April 28, 1986
Experience/expertise in specific functional area	Mr. Om Prakash Lohia is the Promoter and Chairman and Managing Director of the Company and has been the force behind the growth of the Company. 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.

The Company employs a team of highly qualified and successful professionals, who continue to take guidance and inspiration through the vision of Mr. Lohia. 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 52 years of experience, Mr. Lohia has strived hard to place the Company to a position par excellence

Qualification	Commerce Graduate from Calcutta University.
Directorship/Chairman/CEO held in other Companies	i) Indo Rama Retail Holdings Private Limited; ii) Lohia Industries Private Limited; iii) GFL Limited; iv) Gujarat Fluorochemicals Limited; and v) Federation of Indian Chamber of Commerce & Industry.
Chairman/Member of the Committee of the Board of Directors of the Company	Stakeholders Relationship Committee - Member Share Allotment and Transfer Committee - Chairman Banking and Finance Committee - Chairman Corporate Social Responsibility Committee-Chairman Risk Management Committee - Chairman Business Responsibility Reporting Committee-Chairman
Chairman/Member of the Committee of the Board of Directors of other Company in which he is Director	GFL Limited: Nomination and Remuneration Committee - Member Gujarat Fluorochemicals Limited: Nomination and Remuneration Committee - Member
No. of Equity Shares held in the Company	3,84,73,369
No. of Board Meeting attended during the financial year 2020-21	5 (Five)
Relationship of the Director, Manager and other KMP of the Company	He is father of Mr. Vishal Lohia, Whole-time Director of the Company.