

**FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF**

# INDO RAMA SYNTHETICS (INDIA) LIMITED

**Registered Office:** 31-A, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra, India,  
**Tel:** 07104-663000/01; **Fax:** 07104-663200; **Website:** www.indoramaindia.com  
**CIN:** L17124MH1986PLC166615

**OPEN OFFER FOR ACQUISITION OF 6,54,36,231 (SIX CRORES FIFTY FOUR LAKHS THIRTY SIX THOUSAND TWO HUNDRED THIRTY ONE) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") REPRESENTING 24.53% OF THE EXPANDED VOTING SHARE CAPITAL OR 25.06% OF THE EMERGING SHARE CAPITAL OF INDO RAMA SYNTHETICS (INDIA) LIMITED ("TARGET COMPANY"), FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY INDORAMA NETHERLANDS B.V. ("ACQUIRER") TOGETHER WITH INDORAMA NETHERLANDS COOPERATIEF U.A. ("PAC 1"), INDORAMA VENTURES GLOBAL SERVICES LIMITED ("PAC 2"), INDORAMA VENTURES PUBLIC COMPANY LIMITED ("PAC 3" OR "INDORAMA VENTURES") (PAC 1, PAC 2 AND PAC 3 ARE TOGETHER REFERRED TO AS THE "PACs") IN THEIR CAPACITY AS THE PERSONS ACTING IN CONCERT WITH THE ACQUIRER ("OFFER" OR "OPEN OFFER")**

This Post Offer Advertisement is being issued by Ernst & Young Merchant Banking Services LLP\* (the "**Manager to the Offer**"), for and on behalf of the Acquirer along with the PACs pursuant to Regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("**SEBI (SAST) Regulations**"), in respect of the Offer. The Detailed Public Statement dated January 21, 2019 ("**DPS**") with respect to the aforementioned Offer was published on January 22, 2019 in the following newspapers:

Sr. No.	Newspaper	Language	Editions
1.	Financial Express	English National daily	All editions
2.	Jansatta	Hindi National daily	All editions
3.	Mumbai Lakshadeep	Marathi daily	Mumbai edition
4.	Loksatta	Marathi daily	Nagpur edition

Sr. No.	Particulars	Details
1	Name of the Target Company:	Indo Rama Synthetics (India) Limited
2	Name of the Acquirer(s) and PACs:	Acquirer: Indorama Netherlands B.V. PAC 1: Indorama Netherlands Cooperatief U.A. PAC 2: Indorama Ventures Global Services Limited PAC 3: Indorama Ventures Public Company Limited
3	Name of the Manager to the Offer:	Ernst & Young Merchant Banking Services LLP (formerly known as Ernst & Young Merchant Banking Services Private Limited)
4	Name of the Registrar to the Offer:	Link Intime India Private Limited
5	<b>Offer Details:</b>	
	a. Date of Opening of the Offer:	Tuesday, May 14, 2019
	b. Date of Closure of the Offer:	Monday, May 27, 2019
6	Date of Payment of Consideration for the Offer Shares validly tendered and accepted in the Offer:	Friday, May 31, 2019
7	<b>Details of the Acquisition:</b>	

Sr. No.	Particulars	Proposed in the LoF		Actuals	
7.1	Offer Price	₹ 36 per equity share		₹ 36 per equity share	
7.2	Aggregate number of shares tendered in the Offer	6,54,36,231		1,76,96,588	
7.3	Aggregate number of shares accepted in the Offer	6,54,36,231		1,76,96,588	
7.4	Size of the Offer (number of shares multiplied by Offer Price per share)	₹ 235,57,04,316/-		₹ 63,70,77,168/-	
7.5	Shareholding of the Acquirer Before Public Announcement	<b>Number</b>	<b>%</b>	<b>Number</b>	<b>%</b>
		Nil		Nil	
7.6	Shares acquired by way of Agreements by the Acquirer	<b>Number</b>	<b>%</b>	<b>Number</b>	<b>%</b>
		8,30,00,000	31.79%	8,30,00,000	31.79%
7.7	Shares Acquired by way of Offer	<b>Number</b>	<b>%</b>	<b>Number</b>	<b>%</b>
		6,54,36,231	25.06%	1,76,96,588	6.78%
7.8	Shares acquired after DPS by the Acquirer	<b>Number</b>	<b>Price</b> <b>%</b>	<b>Number</b>	<b>Price</b> <b>%</b>
		NIL		NIL	
7.9	Post Offer shareholding of the Acquirer	<b>Number</b>	<b>%</b>	<b>Number</b>	<b>%</b>
		12,21,45,322#	46.78%	10,06,96,588	38.56%
7.10	Pre and post Offer shareholding of the public	<b>Pre Offer</b>	<b>Post Offer</b>	<b>Pre Offer</b>	<b>Post Offer</b>
	• Number	6,54,36,231	2,62,90,909*	6,54,36,231	4,77,39,643
	• % of Voting Share Capital	25.06%	10.07%	25.06%	18.28%


#excluding the locked-in Equity Shares issued to the Public Shareholders

\*Locked-in Equity Shares issued to the Public Shareholders

The Acquirer and the PACs and its directors severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations of the Acquirer as laid down in SEBI (SAST) Regulations and subsequent amendments thereto.

A copy of this Post Offer Public Advertisement would also be available on the websites of SEBI, BSE and NSE and at the registered office of the Target Company.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meanings assigned to such terms in the PA and/or the DPS and/or LoF.

Issued by the Manager to the Offer on behalf of the Acquirer & PACs	
 <p><b>Building a better working world</b></p>	<p><b>Ernst &amp; Young Merchant Banking Services LLP*</b> 14<sup>th</sup> Floor, The Ruby, 29, Senapati Bapat Marg, Dadar West, Mumbai - 400028, India <b>Tel:</b> +91-22-6192 0000, <b>Fax:</b> +91-22-6192 1000 <b>E-mail:</b> project.iris19@in.ey.com <b>Website:</b> www.ey.com/india <b>Contact Person:</b> Mr. Abhishek Sureka <b>SEBI Registration Number:</b> INM000010700</p>

(\*Ernst & Young Merchant Banking Services Pvt. Ltd. (a company with registration no U67120MH2000PTC129109) converted into Ernst & Young Merchant Banking Services LLP (a Limited Liability Partnership with LLP Identity No. AAO-2287) effective February 7, 2019.)

**Place:** Mumbai

**Date:** June 6, 2019

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