

IRSL: STEXCH:2025-26:  
14<sup>th</sup> May 2025

Corporate Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400 051, Thru.: NEAPS  
Stock Code NSE: **INDORAMA**

Corporate Relations Department  
**BSE Limited**  
Floor 25, P. J. Towers,  
Dalal Street, Mumbai - 400 001.  
Thru.: **BSE Listing Centre**  
Stock Code BSE: **500207**

**ISIN: INE156A01020**

**Indo Rama Synthetics (India) Limited - CIN L17124MH1986PLC166615**

**Sub.: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of LODR read with Securities and Exchange Board of India ("SEBI") Circular Number SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular Number CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform that the Board of Directors ("the Board") of the Company at its meeting held on Tuesday, 13<sup>th</sup> May 2025, noted and accepted the resignation of M/s Walker Chandiok & Co. LLP from the position of Statutory Auditors of the Company. M/s Walker Chandiok & Co. LLP tendered its resignation on 13<sup>th</sup> May 2025, vide resignation letter dated 13<sup>th</sup> May 2025 for the reasons mentioned in the said resignation letter. A copy of the said resignation letter along with the "Annexure A" as received from M/s Walker Chandiok & Co. LLP is enclosed as Annexure. The Board also took note that there were no concerns and/or reasons of any nature whatsoever highlighted by Walker Chandiok & Co. LLP with respect to its resignation.

The Board placed on record their appreciation for the continuous support provided by Walker Chandiok & Co. LLP during their tenure as the Statutory Auditors of the Company.

Further, subject to the approval of the Members of the Company, at its meeting held on Tuesday, 13<sup>th</sup> May 2025, the Board approved the appointment of M/s S S Kothari Mehta & Co. LLP, Chartered Accountants, as the new Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Walker Chandiok & Co. LLP with effect from 13<sup>th</sup> May 2025, who will hold office till the conclusion of next Annual General Meeting of the Company.

The details as required to be disclosed with respect to resignation/change in auditors of the Company under Regulation 30 of LODR read with all the relevant circulars issued by SEBI are enclosed as Annexure.

We request you to take this on record and to treat it the same as compliance with the applicable provisions of the Listing Regulations.

You are requested to kindly take the same on record.

Thanking you.

Yours faithfully,

for **Indo Rama Synthetics (India) Limited**

**MANISH**  
**KUMAR RAI**  
**Manish Kumar Rai**  
**Company Secretary and Compliance Officer**

Encl.: As above



**INDO RAMA SYNTHETICS (INDIA) LTD.**

Corporate Off. : Plot No. 53 & 54, Delhi Press Building, Phase-IV, Udyog Vihar, Gurugram-122015, Haryana, India. Tel : 0124-4997000  
Regd. Office & Manufacturing Complex : A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra, India. Tel : 07104-663000 / 01  
CIN : L17124MH1986PLC166615 • E-mail : corp@indorama-ind.com • Website : www.indoramaindia.com

# Walker Chandio & Co LLP

Walker Chandio & Co LLP  
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram - 122 002  
India

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F +91 124 462 8001

To,  
The Board of Directors,  
**Indo Rama Synthetics (India) Limited**  
A-31, MIDC, Industrial Area,  
Butibori, Nagpur, Maharashtra, 441122

**For the kind attention of Mr. Umesh Kumar Agrawal, Chief Financial Officer**

Dear Sirs,

We, Walker Chandio & Co LLP (the "Firm" or "WCC LLP"), were appointed as Statutory Auditor of Indo Rama Synthetics (India) Limited (the "Company") from the conclusion of 37th annual general meeting till the conclusion of 42nd annual general meeting.

This is with reference to the electronic communication dated 21 April 2025 and subsequent discussions on the proposed reduction in fees for the statutory audit of the financial statements as of and for the year ending 31 March 2026 of the Company.

Our discussions did not fructify. We regret to inform you of our inability to continue to be the statutory auditor as it will not be commercially feasible for us to continue to render statutory audit at the stipulated fees service as the proposed reduction is not commensurate with the time and effort required for audit and our responsibilities as statutory auditors.

We hereby resign from the office of statutory auditor of the Company. Information from the auditor in the format as specified in Annexure A to the Securities and Exchange Board of India's circular CIR/CFD/CMD1/114/2019 dated 18 October 2019 (the 'Circular') is annexed herewith.

We take this opportunity to reiterate our appreciation for the co-operation extended to us by your organization. Should you require any assistance in the future, please feel free to contact us.

**Copy to:** Chairman - Audit Committee of Board of Directors, Indo Rama Synthetics (India) Limited

Yours faithfully,

For **Walker Chandio & Co LLP**  
Chartered Accountants  
Firm Registration No. 001076N/N500013



**Kartik Gogia**  
Partner  
Membership No. 512371



**Place:** Gurugram  
**Date:** 13 May 2025

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker Chandio & Co LLP

## Annexure A

### Format of information to be obtained from the Statutory Auditor upon resignation

1. Name of the listed entity: Indo Rama Synthetics (India) Limited
2. Details of the statutory auditor:
  - a. Name: Walker Chandio & Co LLP
  - b. Address: 21st floor, DLF Square, Jacaranda Marg, DLF Phase II, Gurugram - 122002, Haryana, India
  - c. Phone number: +91 9811018062
  - d. Email: Kartik.Gogia@WalkerChandio.IN
3. Details of association with the listed entity:
  - a. Date on which the statutory auditor was appointed: 27 July 2023
  - b. Date on which the term of the statutory auditor was scheduled to expire: On the conclusion of 42nd Annual General Meeting of the Company to be held in the year 2028
  - c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission: We have issued Audit report dated 13 May 2025 on the standalone and consolidated financial statements for the financial year ended 2024-25
4. Detailed reasons for resignation: Management has requested us to reduce our existing fee. We have duly considered management's position and it will not be commercially feasible for us to continue to render statutory audit at the stipulated fees as the proposed reduction is not commensurate with the time and effort required for audit and our responsibilities as statutory auditors.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors): Not applicable
6. In case the information requested by the auditor was not provided, then following shall be disclosed – The below points (a) to (d) are not applicable.
  - a. *Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.*
  - b. *Whether the lack of information would have significant impact on the financial statements/results.*
  - c. *Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)*
  - d. *Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.*
7. Any other facts relevant to the resignation: Not applicable

Chartered Accountants



# Walker Chandiok & Co LLP

## Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

Yours faithfully,

For **Walker Chandiok & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013



**Kartik Gogia**

Partner

Membership No.: 512371



**Place:** Gurugram

**Date:** 13 May 2025

**ANNEXURE**

Details as required under Regulation 30 of LODR read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sl. No.	Particulars	Details
1.	Name of the Company	Indo Rama Synthetics (India) Limited
2.	Name of the Auditor	M/s Walker Chandio & Co. LLP, Chartered Accountants.
3.	Reason for change; viz.; appointment, reappointment, resignation, removal, death or otherwise.	The detailed reason(s) for resignation as mentioned in the enclosed resignation letter dated 13 <sup>th</sup> May 2025.
4.	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment.	Resignation effective from 13 <sup>th</sup> May 2025.
5.	Brief Profile (in case of appointment).	Not Applicable.
6.	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable.



**ANNEXURE**

Details as required under Regulation 30 of LODR read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sl. No.	Particulars	Details
1.	Name of the Company	Indo Rama Synthetics (India) Limited
2.	Name of the Auditor	M/s S S Kothari Mehta & Co. LLP, Chartered Accountants
3.	Reason for change; viz.; appointment, reappointment, resignation, removal, death or otherwise.	To fill the casual vacancy caused by the resignation of M/s Walker Chandiok & Co. LLP, Statutory Auditors, with effect from 14 <sup>th</sup> May 2025, who will hold office till the conclusion of next Annual General Meeting of the Company.
4.	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment.	Appointment effective from 14 <sup>th</sup> May 2025.
5.	Brief Profile (in case of appointment).	<ul style="list-style-type: none"><li>• Ranked No. 8 in India in terms of Audit of NSE Listed Cos.</li><li>• Around 550 persons including about 200 CAs, 14 Partners &amp; 12 Directors.</li><li>• Strong Domestic Network of Branches in Kolkata, Chandigarh &amp; Mumbai amongst other states. PAN India presence through network of associates.</li></ul>
6.	Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable.

