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January 27, 2012

THRU.: FAX & COURIER

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra – Kurla Complex,
Bandra (E)
Mumbai 400 051.

Bombay Stock Exchange Limited
Floor 25, P.J.Towers,
Dalal Street,
Mumbai-400001.

Press Release

Dear Sir,

Please find enclosed Press Release given in media by Indo Rama Synthetics (India) Limited.

This is for your kind information and records.

Thanking you.

Yours faithfully,
for **Indo Rama Synthetics (India) Limited**



Jayant Sood
AVP (Corp. HR) & Company Secretary

Encl.: As above.

Press Release

Indo Rama Synthetics (India) signs MoU with Indorama Ventures

- To build PTA-PET-PSF Plant in India with an investment of US \$700 million
 - Single largest Thai investment in India
 - To serve Indian and Export markets

Gurgaon

Indo Rama Synthetics (India) Limited, the country's largest dedicated polyester manufacturer and Indorama Ventures Public Company Limited (IVL), Thailand's largest Polyester producer, today signed a MoU to construct a world-class, state-of-the-art and integrated facility in India containing PTA (Purified Terephthalic Acid), PET (Polyethylene Terephthalate) and PSF (Polyester Staple Fiber) plants. The MoU, signed in the presence of Thailand's Prime Minister Yingluck Shinawatra during her official visit, is the single largest Thai investment in India.

Speaking on the occasion Mr. O. P. Lohia Chairman & Managing Director, Indo Rama Synthetics (India) Limited said, *"The PET and PSF market in India is poised for growth with global consumer goods companies aggressively looking Asian markets for growth. India is currently in short supply and a net importer of PTA. This plant will help us serve our customer locally and expand our markets globally. This plant will be strategic to our company's growth over the next decade. We will soon identify suitable place and commence operations."*

Mr. Aloke Lohia, Group CEO and founder of Indorama Ventures said, *"India today is a fast-growing market that is demanding attention from the world's fast moving consumer goods companies, who are our customers. It is imperative that we are there to serve these customers and the emerging local producers who will be consuming more and more PET and PSF over the next decade. We are looking at the long term double digit growth in demand for such products and feel this is the right time to move into the market. "*

PET is commonly used in food and drinks packaging and is familiar to all as the bottles from which people consume water and soft drinks. PSF is a polyester alternative to natural fibers and allows the manufacturers of clothing and other soft products to produce low-cost items ideally suited to a large and growing population. PTA is the major raw material used in the production of both PET and PSF.

About Indo Rama Synthetics (India) Limited

Indo Rama Synthetics (India) Limited is India's largest dedicated polyester manufacturer with an Integrated Manufacturing Complex at Butibori near Nagpur in Maharashtra, with capacity of 6,10,050 tonnes per annum of Polyester Staple Fibre, Filament Yarn, Draw Texturized Yarn, Fully Drawn Yarn and Textile grade Chips.

About Indorama Ventures

Indorama Ventures Public Company Limited, listed in Thailand (Bloomberg ticker IVL.TB) is a leading producer in the polyester value chain in Thailand with strong global network and manufacturing across Asia, Europe and North America. Its products serve major players in diversified end use markets, including food, beverages, personal and home care, health care, automobiles, textile, and industrial. The company's main products are PTA, PET and Polyester fibre, which are distributed across the world. IVL has approximately 8,920 employees worldwide and last 12 months consolidated revenue of \$5.5 billion.

For further information contact:

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