

Focussing On Petrochem



Indo Rama's Lohia: Change in focus

O.P. LOHIA OF INDO RAMA GROUP struck a deal to sell his family's 49 per cent stake in Indo Rama Textiles to Spentex Industries for about Rs 128 crore. Spentex already owns 15 per cent of Indo Rama Textiles, and will be making an open offer to non-family shareholders. "The acquisition puts Spentex among the top three yarn (manufacturers) in the country," Spentex's Managing Director Mukand Choudhary said in a release. Lohia, on his part, plans to focus on the petrochemicals business. His Indo Rama Synthetics is the second largest polyester manufacturer in India.