

Date: 23rd June, 2016

To,
Securities and Exchange Board of India,
SEBI Bhavan,
Plot No. C4-A, "G" Block,
Bandra -Kurla Complex,
Bandra (East),
Mumbai- 400 051

Dear Sir,

Kind Attn.: Shri Rajeev Kumar Agarwal (Whole time Member)

Re: SEBI Order No. WTM/RKA/MIRSD2/41/2016 Dated 22nd March, 2016 in the matter of Sharepro Services India Private Limited

1. Please note that Sharepro Services India Private Limited (Sharepro), a SEBI registered RTA was appointed as Share Transfer Agent by the company with effect from 1st March, 2010.
2. SEBI vide above referred order directed the client companies of Sharepro to conduct a thorough audit of the records and systems of Sharepro and advised to carry out / switch over the activities related to RTA/STA either in house or through another Registrar to an issue or share transfer Agent registered with SEBI.
3. The Company had appointed M/s KPMG, a globally recognized Chartered Accountancy firm to carry out the investigation in the share transfers and dividend paid/ credited by the company to the holders of rightful owners.
4. M/s KPMG vide its Report dated 21st June, 2016 had submitted their detailed Investigation Report on all the matters covered in the order. An executive summary of the said Report is enclosed for your records and any further decision, in the matter if deemed required.



SINTEX INDUSTRIES LIMITED

Regd. Office : Kalol-382 721, Dist. Gandhinagar, Gujarat, India.
Ph: +91-2764-253000, Fax : +91-2764-222868 Email:bvm@sintex.co.in
CIN : L17110GJ1931PLC000454

www.sintex.in

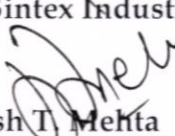
5. We have already changed our Share Transfer agent and the services of Sharepro by the company have been stopped and appointed M/s Link Intime India Private Limited, as STA with effect from 1st June, 2016.

No major findings were identified of suspected fraud in the detailed report.

Please find the above in order.

Thanking you,

Yours faithfully,
For Sintex Industries Limited,


Hitesh T. Mehta
Company Secretary



Encl: as above

CC To

The Manager, Capital Market (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No : C/1 , G Block
Bandra Kurla Complex
Bandra (E), Mumbai-400 051
Stock Code: Equity - Sintex EQ

The Corporate Relationship Dept.
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Mumbai-400 001
Stock Code: Equity 502742

SINTEX INDUSTRIES LIMITED

Regd. Office : Kalol-382 721, Dist. Gandhinagar, Gujarat, India.
Ph: +91-2764-253000, Fax: +91-2764-222868 Email:bvm@sintex.co.in
CIN : L17110GJ1931PLC000454

www.sintex.in



KPMG (Registered)
1st Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg
Mahalaxmi
Mumbai - 400 011
India

Telephone +91(22) 3989 6000
Fax +91(22) 3090 2511
Internet www.kpmg.com/in

Strictly Private and Confidential

Mr. Amit D Patel
Sintex Industries Limited
Corporate Finance & Secretarial Department,
Kalol (N.G.) – 382 721,
Dist: Gandhinagar,
Gujarat.

20 June 2016

Subject: Final-report as per our Engagement Letter dated 22 April 2016

Dear Mr. Patel,

We thank you for offering us the opportunity to assist Sintex Industries Limited to conduct a diagnostic assessment and review of Sintex Industries Limited's records at Sharepro India Services Private Limited.

Please find enclosed our final report, which has been prepared in accordance with the scope and terms stated in our engagement letter dated 22 April 2016. With this deliverable, we have completed our obligations as stated in our engagement letter.

It has been our privilege to have this opportunity to work with you, and we look forward to continuing our relationship.

Yours sincerely

Mustafa Surka
Director

Enclosure : Final report



Executive Summary



Executive Summary (1/4)

A. Data Analytic Routine

The below mentioned data analytic routines were undertaken by us on the data of Sintex Industries Limited for the review period 1 March 2010 to 31 March 2016 made available to us. The issues observed are mentioned in the detailed observations section of the report:

Routine no.	Description	Issues noted
1	Same shareholder(identified basis same Folio) having multiple bank account numbers	Yes
2	Identified rightful shareholders as per SEBI order in DIVIDEND file	Yes
3	Same bank account number and same bank name for different folio numbers	No
4	Dividend claimed summary where we identified dividend claims in any given year by respective shareholders from unclaimed dividend for 4 or more years.	No
5	Key word search for accused entities/ individuals	No
6	Comparison of DIVIDEND file and bank payment advice	No
7	Same folio different shareholder name in DIVIDEND file	No
8	Shareholder name contains 'Karkera'	No
9	Shareholder name contains 'Bhalakia'	No
10	Payouts to accused entities/ individuals' bank account numbers mentioned in SEBI order	No
11	Irregularities in claims for same shareholder to identify cases where shareholder had no dividend claims in initial years of our review period but had claims after three years	No
12	Duplicate line items in DIVIDEND file based on folio number, shareholder name, quantity of shares, dividend amount and warrant/DD number.	No
13	Paid date of dividend is before the Issue date of dividend in DIVIDEND file	No
14	Comparison of dividend amount transferred to IEPF from the DIVIDEND file (category TF) received from Sharepro with the payments advice towards payment to IEPF.	No

Executive Summary (2/4)

Routine no.	Description	Issues noted
15	Identify folios from the TRA2015/ TRAHIST and file with missing signature verification records	No
16	Check complaints register for the names of rightful shareholders identified in SEBI order.	No
17	Transfer of Shares (TRA2015 & TRAHIST) under multiple scenarios as under: a. Transfer from A to B and subsequent demat by B within one month b. Transfer from A to B, B to C and subsequent demat by C within one month c. Transfer from A to B and C to B and subsequent demat by B within one month d. Transfer from A to B and subsequent receipt of dividend by B within 4 months e. Transfer from A to B, B to C and subsequent receipt of dividend by C within 4 months f. Transfer from A to B and C to B and subsequent receipt of dividend by B within 4 months	No

Executive Summary (3/4)

B. Share Transactions Review

During the review of the share transaction data/documents of Sintex Industries Limited for the review period 1 March 2010 to 31 March 2016, the below was observed by us. The details of the same are mentioned in [Annexure - II](#)

SN	Category	Observation	No of folios
1	Share Transfer	Instances where signature was not verified by Sharepro	9
		Instances where share transfer application request was not available	22
		Instances where proof of transfer was not available	3
		Instances where KYC documents were not available	1
		Instances where set of physical documents was not available	1
2	Transmission	Instances where transmission form was not available	1
		Instances where application for transmission was not available	3
		Instances where proof of transfer was not available	4
		Instances where KYC documents were not available	1
3	Demat	Instances where set of physical documents was not available	2
4	Remat	Instances where KYC documents were not available	7
5	Name deletion	Instances where application for name deletion was not available	1
		Instances where KYC documents were not available	1
		Instances where signature was not verified	8
		Instances where set of physical documents was not available	1

Executive Summary (4/4)

SN	Category	Observation	No of folios
6	Name change	Instances where set of physical documents were not available	5
7	Duplicate share certificate	Instances where there was no letter from Sharepro to Sintex for issuance of duplicate share certificates	4
		Instances where form for issuance of duplicate share certificate was not available	13
		Instances where set of physical documents were not available	1

Subject to the limitations mentioned on slides 6 and 7 and based on the data and documents provided by Sharepro Services India Private Limited and Sintex Industries Limited, no major finding of suspected fraud was identified.

Executive Summary is not exhaustive and is to be read in conjunction with the detailed report.