

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE SECURITY ISSUE AND ALLOTMENT COMMITTEE OF THE BOARD OF DIRECTORS OF SINTEX INDUSTRIES LIMITED (THE "COMPANY") HELD ON FRIDAY, NOVEMBER 16, 2012

"RESOLVED THAT pursuant to the earlier resolution of the Security Issue and Allotment Committee (the **"Committee"**) dated November 15, 2012, the consent of the Committee be and is hereby accorded to close the issue of Foreign Currency Convertible Bonds (hereinafter referred to as the **"FCCB Issue"**) for an aggregate amount of US\$ 140 million on the terms and conditions, as per the term sheet placed before the meeting including the following material terms:

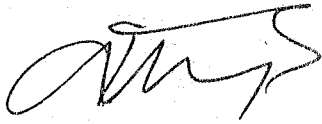
Offering	Step down foreign currency convertible bonds due 2017 convertible into equity shares of the Company
Currency	U.S. Dollars
Status	Direct, unconditional, unsubordinated and unsecured
Use of Proceeds	Repurchase or repayment of the outstanding principal, and accrued and unpaid interest on, the foreign currency convertible bonds issued in March 2008
Issue Size	U.S.\$ 140 Million
Maturity Date	November 29, 2017
Coupon	7.50% per annum (payable semi-annually) for years one and two; and 3.75% per annum (payable semi-annually) for years three to five
Yield to Maturity	5.37%
Initial Conversion Price	Rs. 75.60 per share
Denomination	U.S.\$ 200,000 or integral multiples of U.S.\$ 1,000 in excess thereof
Fixed Exchange Rate	INR 54.959 /US\$1.00 (as on November 15, 2012)

RESOLVED FURTHER THAT the a draft of the final offering circular dated November 16, 2012 prepared for the purposes of the FCCB Issue (a copy of which is placed before the Committee) be and is hereby approved and the Company be and is hereby authorised to issue the same and submit it with such regulators, stock exchanges and other relevant authorities, as the case may be.

RESOLVED FURTHER THAT Mr. Amit D. Patel, Mr. Rahul A. Patel and Mr. Satyanarayan B. Dangayach, Managing Directors of the Company and Mr. L. M. Rathod, Company Secretary of the Company be and are hereby, severally, authorized to do all the necessary acts and take necessary steps that may be deemed expedient to give effect to this resolution.

RESOLVED FURTHER THAT THAT Mr. Amit D. Patel, Mr. Rahul A. Patel and Mr. Satyanarayan B. Dangayach, Managing Directors of the Company and Mr. L. M. Rathod, Company Secretary of the Company be and are hereby, severally, authorized to execute any agreement, undertaking, confirmation, appointment letter or any other documents as may be required in connection with the FCCB Issue and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interests of the Company and to issue such notices and to make such filings as may be required by law including to the stock exchanges in relation to the FCCB Issue.”

**CERTIFIED TO BE TRUE,
For SINTEX INDUSTRIES LIMITED**



L. M. Rathod
Company Secretary

November 16, 2012

The Corporate Relationship Manager BSE Limited 1 st Floor, New Trading Ring, Rotunda Building, PhirozeJeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001.	The Manager (Listing) National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex, Bandra (E), Mumbai – 400 051.
The Managing Director (Listing) Ahmedabad Stock Exchange Limited Kamdhenu Complex, Panjara Pole Char Rasta, Post – Polytechnic, Ahmedabad-380015.	

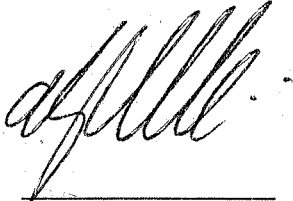
Dear Sirs,

Pursuant to our communication dated November 15, 2012, we would like to inform you that Sintex Industries Limited ("**Company**") has, on November 16, 2012 closed the issue of U.S.\$ 140 million 7.50 per cent. Step Down Convertible Bonds due 2017 ("**Bonds**") (hereinafter referred to as the "**FCCB Issue**"), convertible into equity shares of the Company having a face value of Re. 1 each ("**Equity Shares**") quoted in Indian Rupees. The material terms of the FCCB Issue, *inter alia*, are as under:

Offering	Step down foreign currency convertible bonds due 2017 convertible into ordinary shares of the Company
Currency	U.S. Dollars
Status	Direct, unconditional, unsubordinated and unsecured
Use of Proceeds	Repurchase or repayment of the outstanding principal and accrued and unpaid interest on the foreign currency convertible bonds issued in March 2008
Issue Size	U.S.\$ 140 Million
Maturity Date	November 29, 2017
Coupon	7.50% per annum (payable semi-annually) for years one and two; and 3.75% per annum (payable semi-annually) for years three to five
Yield to Maturity	5.37%
Initial Conversion Price	Rs.75.60 per share
Denomination	U.S.\$200,000 or integral multiples of U.S.\$ 1,000 in excess thereof
Fixed Exchange Rate	INR54.959 =US\$1.00 (as on November 15, 2012)

ISM Capital LLP is the Sole Book Runner and Lead Manager to the Issue. Investec Capital Services (India) Private Limited is the Advisor to the Issue.

Best regards,
For **Sintex Industries Limited**



Authorised Signatory

Nothing in this announcement constitutes an offer of, an offer to buy, or a solicitation of an offer to sell, securities in the United States or any other jurisdiction in which such offer or solicitation would be unlawful. The Bonds mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933 (the "Securities Act"), or the securities laws of any state of the United States or other jurisdiction..

The Bonds may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws.