

Ref No: SPTL/NSE/BSE/2019-20
May 04, 2019

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 – SPTL

The Corporate Relationship Dept.
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street, Mumbai-400 001
Scrip Code: Equity 540653

Sub.: Forfeiture of Upfront Warrant Subscription Amount paid on subscription of Convertible Warrants issued by the Company

Dear Sir,

Pursuant to approval given by the Members by postal ballot on 10th March, 2018 for issue and allotment of 6,67,00,000 Fully Convertible Warrants into equity shares of face value of Re. 1/- each, at any time within 18 months from the date of allotment of the Warrants, for cash, at an exercise price of Rs. 90/- per Warrant (including a premium of Rs. 89/-) aggregating upto Rs. 600.30 crores, the Company has allotted 3,69,33,334 Equity shares of face value Re. 1/- each (with a premium of Rs. 89/- per equity share) to M/s. Star Line Leasing Limited, company belonging to promoter group of the Company, upon exercise/conversion of equivalent number of warrants. Presently, there are 2,97,66,666 warrants outstanding for conversion.

M/s. Star Line Leasing Limited was given a right to apply for and get allotted equity share of the Company, within a period of 18 months from the date of allotment of Warrants. Therefore, the balance amount Rs. 200.92 Crore, being 75% of warrant price for remaining 29766666 to be subscribed, has to be paid at any time before September 13, 2019 i.e., before the allotment of equity shares pursuant to conversion of Warrants.

Considering that the current share price of the Company is quoting substantially below the conversion price, the Company has received an intimation from the warrant holder that they have decided not to opt for the conversion of the aforesaid warrants and thus conveyed their inability to further exercise their right of conversion of warrants into equivalent number of equity shares.

As a consequence thereof, the Company took note of forfeiture of Upfront Warrant Subscription Amount of Rs. 66.97 crore paid by the Promoter Group Company in terms of aforesaid SEBI Regulations

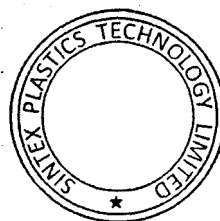
This is for your information as also for the information of the Members and Public at large.

Thanking you,
Yours faithfully,

For Sintex Plastics Technology Limited



Manan Bhavsar
Company Secretary



SINTEX PLASTICS TECHNOLOGY LIMITED

(Formerly known as Neev Educare Limited)

Regd. Office: In the premises of Sintex-BAPL Ltd., Near Seven Garnala, Kalol (N.G.) - 382721

Phone : +91-2764-253500 E-mail : info@sintex-plastics.com

CIN: U74120GJ2015PLC084071

www.sintex-plastics.com