

Ref. No. SEC/NSE/BSE/2019-20

August 12, 2019

The Corporate Relationship Department BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 <u>Stock Code: Equity 540653</u>	National Stock Exchange of India Ltd. Exchange Plaza Bandra-Kurla Complex Bandra (East) Mumbai – 400 051 <u>Stock Code: Equity – SPTL</u>
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Sub: Press Release - Sale of 100% equity stake in Sintex NP SAS, an indirect wholly owned subsidiary of the Company

Dear Sir, Madam:

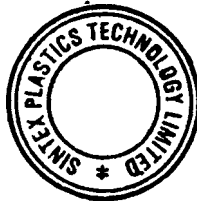
With respect to the proposed transaction, please find enclosed the press release for your information.

Kindly note the above update and request you to arrange for the press release to be placed on your notice board for information of the members

Thanking You,

Yours Faithfully,
For Sintex Plastics Technology Limited


Manan Bhavsar
Company Secretary



Enclosed: As stated above.

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

PRESS RELEASE

Sintex Plastics announces sale of Sintex NP SAS

Ahmedabad, 12 August 2019: The Board of Directors of Sintex Plastics Technology Limited ("Sintex Plastics") at its Meeting held on 19th July, 2019 had approved the sale of 100% equity stake in its indirect wholly owned subsidiary, Sintex NP SAS to XTECH Invest, a French "société par actions simplifiée à associé unique", owned by a consortium of private equity entities namely Siparex ETI, BNP Paribas Développement, Carvest-Crédit Agricole Régions Investissement and AfricInvest. The existing management team led by Eric Pisani, CEO of Sintex NP will be partnering the private equity investors in building the business further.

The closing of the transaction is subject to various closing formalities including the receipt of anti-trust approvals, shareholder approval and relevant lenders consent.

Amit Patel, Managing Director of Sintex Plastics: "This divestment is part of our overall strategy to reduce debt at a consolidated level and to ensure that the domestic business gets adequately funded. Along with the efforts to reduce the debt through sale of non - core businesses, we are taking significant corrective steps to improve the domestic business of the Company."

Eric Pisani, CEO of Sintex NP: "The whole group is delighted by the interest Siparex and its co-investors are showing. Their support will enable us to continue and strengthen our growth policy and in particular to develop in new geographical areas. "

Florent Lauzet, Managing Partner in charge of the midmarket business segment of Siparex: "With its industrial excellence recognized by its customers, its international presence and its ability to identify, acquire and integrate companies in its sector, Sintex NP has all assets that will enable it to consolidate its market shares."

Investec Capital Services India and Natixis Partners acted as Financial Advisors to the transaction. Mufaddal Cementwala, Investec: "This divestment of Sintex NP SAS is happening at the right juncture for the company as it needed to reduce its overall leverage and focus on its faster growing domestic businesses. The company is further evaluating additional steps to correct its gearing".

Transaction Advisors:

Investec Capital Services (India) Private Limited (Investec India) and Natixis Partners (Natixis) acted as the joint financial advisors and Allen & Overy acted as the legal advisor advising Sintex in respect of the transaction.

About Sintex Plastics:

Sintex Plastics Technology Limited, together with its subsidiaries, manufactures and sells plastic products in India, the United States, and Europe. It operates through Custom Moulding Business; and Infra, Prefab & Other Business segments. The company offers water storage, interior, electrical and SMC, environmental and green, and industrial plastic products; prefabs for various applications; and automobile parts, such as trims and pillars, exterior trims, radiator grills, instrument panel, integrated design and engineering, small precision parts, under the

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hood and assembly parts, two-wheeler parts, and other products. It is also involved in the trading of custom moulded plastics products.

About Sintex NP SAS:

Founded in 1930 near Lyon, Sintex NP is one of the leading European specialists in the processing of polymers, composites and precision metal parts. The Group, which masters most of the materials and processes of transformation associated with a "One Stop Shop" logic, has built strong positions with a clientele of large accounts, operating in the fields of electricity, electricity, electricity and energy, aeronautics, health and automotive.

Sintex NP has grown steadily with a turnover that doubled over the 2010-2018 period to € 275 million, driven by a mix of organic growth and external growth, with 10 acquisitions successfully completed over the period.

The company has 2,800 employees, spread over 17 sites in France, Germany, Eastern Europe, Tunisia and Morocco, and has a majority stake in its international business.

About Siparex:

Siparex ETI assists French midmarket companies in their corporate finance operations and structures its interventions through its new-generation fund Siparex ETI 4, which has nine investee companies to date: Carso, Minafin, Ginger, Babeau Seguin, Apside, NG Travel, Texelis, Topsolid, and Valentin Traiteur.

Siparex operates throughout France as well as in Italy (Milan) and Germany (Munich). It recently created a transatlantic co-investment fund in partnership with the Quebec-based fund Desjardins Capital, which is also taking part in this deal.

Siparex has over €2 billion in assets under management divided among its Equity, Mezzanine, and Innovation business segments (the latter under the XAnge banner).

For further details, please feel free to contact our Investor Relations Representative:

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