

Ref No: SPTL/NSE/BSE/2019-20
June 15, 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.: Clarification with respect to News Item in Economic times on 15th June, 2019 with respect to Non-Convertible Debentures issued by Sintex-BAPL Limited, the Material Subsidiary of the Company

Dear Sir,

This refers to the News Item appearing in Economic times on June 15, 2019 with respect to dip in Net Asset Value by 15.34% after writing down of 55% of investment in Sintex-BAPL Limited by BOI AXA Credit Risk, a debt Mutual Fund Scheme, which has invested in Non-Convertible Debentures of Sintex-BAPL Limited.

In this respect, we would like to clarify as under:-

1. Sintex-BAPL Limited had issued Secured, Redeemable, Unlisted Non-Convertible Debentures, which were subscribed by BOI AXA to the tune of INR 200 crores.
2. Sintex-BAPL limited is regular in payment of interest with respect to both Listed and Unlisted Non-Convertible Debentures and there is not default in payment of interest/principal with respect to Non-Convertible Debentures.
3. Selling of non-strategic assets: The Board of Directors of the Company has decided to explore selling *non-strategic assets* (Indian Automotive Business) and this should help us to reduce debt substantially. The deleveraging activity is progressing well and the Company expects that Assets will get liquidated on or before December, 2019 after obtaining necessary statutory approvals, if any.
4. The Board of Directors of the Company is taking corrective steps improve the overall business of the Company and also taking a number of positive steps to reduce debt substantially, while pursuing growth with fullest thrust and zeal.
5. We would further like to clarify that post Demerger of Custom Moulding Undertakings from Sintex Industries Limited into Sintex-BAPL limited, Sintex Industries Limited is operating as a separate Company with only textile business and Sintex Plastics Technology Limited with only Plastics business, being operated through its two Material Subsidiaries. Both entities are separate entities. Thus, the information as appearing in the Article about "Sintex Industries as parent Company" is incorrect.

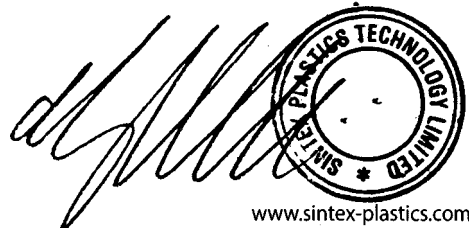
SINTEX PLASTICS TECHNOLOGY LIMITED

(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

Moreover, the Company and its Subsidiaries are committed towards compliance of the Listing Regulations and other applicable laws and ensure necessary disclosures as and when applicable. We remain committed at all times to act in Interest of all Stakeholders.

All the material information that may have a bearing on the operation/ performance of the Company which include all price sensitive information u/r. 30 of SEBI (LODR) Regulations, 2015 have always been disclosed by the Company in a timely manner. Further, the Company has always provided timely clarification/ information sought by the Exchanges. As a responsible corporate that follows the highest standards of corporate governance, the Company is fully conscious of its disclosure obligations and can assure you that it will always act in consonance with these obligations to make the disclosure at an appropriate time.

We would like to once again assure our investors, shareholders and other stakeholders etc. that the fundamentals of the Company remain strong and it continues to move ahead as per its laid down business plans. We want to confirm that there is no change in the management control and growth strategy of the Company and also there is no change in the Company's operating effectiveness.

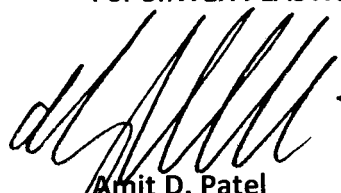
The Company also assures you that it shall make appropriate disclosures in accordance with the prevalent laws as and when there is a disclosable event.

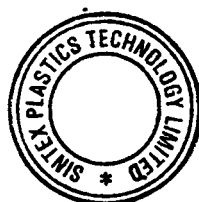
We hope the above clarifies.

Thanking you,

Yours faithfully,

For SINTEX PLASTICS TECHNOLOGY LIMITED


Amit D. Patel
Managing Director



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