

Ref No: SEC/NSE/BSE/2018-19
July 21, 2018

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

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

Stock Code: Equity - SPTL

Stock Code: Equity 540653

Sub.: Clarification with respect to certain rumours being spread in the media regarding change of auditors in M/s. Sintex Plastics Technology Limited (SPTL/Company)

Dear Sir/Madam,

At the Board Meeting of the Company held on July 16, 2018, the Board has decided to recommend appointment of M/s B S R & Associates LLP, Chartered Accountants, which is a member firm of KPMG, one of the world's leading accounting and auditing firm, as Statutory Auditors of the Company at the ensuing Annual General Meeting of Members of the Company, in place of M/s R Choudhary & Associates.

In this regard, there are various false news items, misrepresentations, misinformation being spread in the media by some unscrupulous elements having vested interests. It is being projected that the previous auditor was forced to resign due to bad management and poor corporate governance in the Company.

The Company strongly refutes such baseless rumours and clarifies that:

1. The Company practices and adopts the highest standards of corporate governance and in light of the global and large operations of the company, its Board has rightly decided to recommend a global firm (Big 4 accounting firm and member of KPMG International) like M/s B S R & Associates LLP as its auditors in place of an audit firm i.e. M/s R Choudhary & Associates.
2. A major subsidiary of the company i.e. M/s Sintex-BAPL Limited is already audited by M/s B S R & Associates LLP and therefore it is completely logical to retain the same audit firm at holding company level i.e. SPTL level also.
3. A large number of international and institutional investors of repute are investors in the Company and therefore such a change is a very positive and commendable action by the Board of the Company.
4. Unlike other recent cases, wherein the auditors of companies have resigned abruptly or before the finalization and audit of its books of accounts, in our case, the change in auditors has been effected post audit, as per the due provision of the relevant statute, is not abrupt or unilateral and due disclosures have been made to the stock exchanges regarding the same.

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

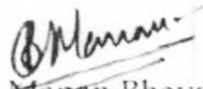


This is for the purpose of dissemination of information widely to the Members of the Company and public in general.

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