

29th September, 2016

To,

BSE Limited, P. J. Tower, Dalal Street, Mumbai Fax No. (022) 2272 3121/ 2272 3719	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Fax No. – (022) 2659 8237 / 38 / 47
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Subject: Disclosures under Continuous Disclosure Requirements for Listed Entities - Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para - A of Part - A of Schedule III; Details as specified in Annexure I of SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Pursuant to regulation 30 read with Part (A)(4) of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of Sintex Industries Limited ('the Company') at its meeting held today approved the following:

1. Disinvestment in Sintex-BAPL Limited ('BAPL'), a 100% Subsidiary Company:

Sr.No.	Details Required	Remarks	
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Particulars (as on 31 st March 2016)	Sintex-BAPL Limited
		Net worth	Rs. 155.77 crores
		Turnover	Rs. 518.73 crores
2	Date on which the agreement for sale has been entered into;	29 th September 2016	
3	The expected date of completion of sale/disposal;	29 th September 2016	

SINTEX INDUSTRIES LIMITED

Regd. Office : Kalol-382 721, Dist. Gandhinagar, Gujarat, India.
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 CIN : L17110GJ1931PLC000454



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Sr.No.	Details Required	Remarks
4	Consideration received from such sale/disposal;	INR 200 crores
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Acquirer – Sintex Plastics Technology Limited. The acquirer does not belong to the promoter group.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	Yes. This is at arms’ length basis.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

2. Composite Scheme of Arrangement between Sintex Industries Limited and Sintex Plastics Technology Limited and Sintex-BAPL Limited and Sintex Infra Projects Limited and their respective shareholders and creditors (‘the Scheme’) as detailed herein below:

- The demerger of Custom Moulding Undertaking from Sintex Industries Limited into Sintex-BAPL Limited;
- The demerger of Prefab Undertaking from Sintex Industries Limited into Sintex Infra Projects Limited; and
- Issuance of equity shares by Sintex Plastics Technology Limited to the shareholders of Sintex Industries Limited

Sr.	Particulars	Details			
1	Brief details of the division(s) to be demerged;	Demerger of Custom Moulding Undertaking from Sintex Industries Limited into Sintex-BAPL Limited; and Demerger of Prefab Undertaking from Sintex Industries Limited into Sintex Infra Projects Limited			
2	Turnover of the demerged division and as percentage to the total turnover of the listed	Particulars	Custom Moulding Undertaking	Prefab Undertaking	Sintex Industries (total)

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Sr.	Particulars	Details			
	entity in the immediately preceding financial year / based on financials of the last financial year;	Turnover	Rs. 1,371.65 crs.	Rs. 2,538.00 crs.	Rs. 4,827.67 crs.
		Turnover (%)	28.41%	52.57%	100%
3	Rationale for demerger;	This exercise, inter-alia, would result in the following benefits: • Streamlining Separate Business: Separating the “Custom Moulding Business” and “Prefab Business” into Sintex-BAPL Limited and Sintex Infra Projects Limited respectively, which are the entities engaged in the same / similar line of business, will enable the respective companies to pursue different business strategies and raise resources for meeting their respective growth requirements. Each of the business has got tremendous growth and profitability and will require focused leadership and management attention. • Attracting Strategic Investors and capturing Shareholders value for Investment: The nature of risk and competition involved in the businesses carried out by Sintex Group is distinct and are capable of attracting different set of investors like strategic partners, lenders etc. thereby unlocking value of respective businesses and existing shareholders • Focus on Core Business: It would enable the respective companies to focus on and enhance their core businesses by streamlining operations, cutting costs and ensuring more efficient management control. Further, it would enable respective management(s) to concentrate on core businesses and strengthen competencies and provide independent opportunities to increase scale of operations.			
4	Brief details of change in shareholding pattern (if any) of all entities;	Pre Scheme – Sintex Industries Limited holds 100% of the equity shares of Sintex Plastics Technology Limited. Post Scheme – the shareholding pattern of Sintex Plastics Technology Limited would be exactly same as that of Sintex Industries Limited.			

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Sr.	Particulars	Details
5	In case of cash consideration – amount or otherwise share exchange ratio;	(i) 1 (One) equity share of INR 1/- each credited as fully paid-up of Sintex Plastics Technology Ltd. for every 2 (Two) equity shares of INR 1/- each fully paid-up and held by such equity shareholder in Sintex Industries Ltd., being the consideration of the transfer and vesting of the Custom Moulding Undertaking of Sintex Industries Ltd. in Sintex-BAPL Ltd.; and (ii) 1 (One) equity share of INR 1/- each credited as fully paid-up of Sintex Plastics Technology Ltd. for every 2 (Two) equity shares of INR 1/- each fully paid-up and held by such equity shareholder in Sintex Industries Ltd., being the consideration of the transfer and vesting of the Prefab Undertaking of Sintex Industries in Sintex Infra Projects Ltd. In case of fractional shares entitlement for each demerger, the same shall be consolidated to whole number and Sintex Plastics Technology thereupon shall issue the equity shares to the concerned equity shareholders of Sintex Industries. In view of the same, the share entitlement ratio would be 1:1 for both the demergers together, as a result of which, there would not a case of fractional shares.
6	Whether listing would be sought for the resulting entity.	Yes

Kindly take the above on your records and inform all concerned.

Thanking You,

Yours Faithfully,
FOR SINTEX INDUSTRIES LIMITED

Hitesh T. Mehta
COMPANY SECRETARY



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