

August 10, 2019

<p>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), <u>Mumbai-400 051</u></p> <p>Stock Code: Equity – SPTL</p>	<p>The Corporate Relationship Dept. BSE Limited 1st Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, <u>Mumbai-400 001</u></p> <p>Stock Code: Equity 540653</p>
---	---

Dear Sir, Madam:

Sub: Update on divestment of entire equity holding in its indirect wholly owned subsidiary, Sintex NP SAS

In furtherance to our letter Ref No: SPTL/NSE/BSE/2019-20 dated 19th July, 2019 with respect to divestment of entire equity holding of its indirect wholly owned subsidiary, Sintex NP SAS, we hereby inform you that on 9th August, 2019, the Company, through its indirect wholly-owned subsidiary, Sintex Holdings BV (the "Seller"), has entered into a Share Purchase Agreement (the "SPA") with respect to sale of 100% equity stake in its indirect wholly owned subsidiary, Sintex NP SAS, a French *société par actions simplifiée*, to Xtech Invest SAS, a French *société par actions simplifiée a assoicé unique*, in the course of being incorporated, owned by a consortium of private equity entities (as detailed below).

Sintex-BAPL, a subsidiary of the Company, is also party to the Share Purchase Agreement in order to guarantee the commitments to be taken by the Seller under the SPA.

Please see below the disclosures as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr.	Particulars	Details			
1	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;			₹ in Mn	
		Particulars	Sintex NP SASU	Sintex Plastics (consolidated)	%
		Turnover	22,604	47,110	48.0%
		Net Worth	7,236	35,739	20.3%
<i>Note: Assumed €1 = ₹ 76.8181 (RBI closing price as on July 25, 2019) for conversion of Sintex NP SAS year end numbers</i>					
2	Date on which the agreement for sale has been entered into;	A Share Purchase Agreement has been entered into on August 9, 2019			

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

3	The expected date of completion of sale/disposal;	October 31, 2019 subject to closing formalities including receipt of anti-trust approvals in France and in Morocco, shareholder approval of the Company and relevant lenders consent.
4	Consideration received from such sale/disposal;	An equity consideration of €155 million for sale of 100% of Sintex NP SAS on Closing in accordance with the terms of the SPA
5	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof;	<p>Xtech Invest, a <i>French société par actions simplifiée</i>, in the course of being incorporated, owned by a consortium of private equity entities including</p> <ul style="list-style-type: none"> • Siparex, a private investment firm with €2,000 mn under management. • Carvest, Credit Agricole Regions Investissement, is a private equity subsidiary wholly owned by the French group Credit Agricole. • BNP Paribas Développement, a BNP Paribas Group subsidiary with €2,000 mn under management. • AfricInvest, a private and venture capital investment firm with \$1.5 bn of assets under management. <p>The buyers do not belong to the promoter / promoter group / group companies.</p>
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length";	No
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

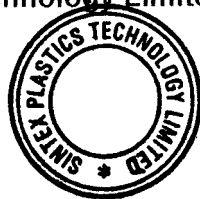
The Press Release for the above mentioned outcome would be made in due course.

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