



For Immediate Release

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Sintex NP SAS, France acquires Groupe Simonin for -18 mn Euros 100 %
equity value in an all cash deal

The SINTEX Group wholly owned subsidiary Sintex NP SAS France based out of Lyon, announces the acquisition of the SIMONIN group, headquartered in BEURE in the Doubs department.

Founded in 1926, the SIMONIN group is a French industrial company with a strong reputation in its key sectors. It specializes in the conception and manufacturing of technical parts such as springs, wire parts, precision stamping of metal parts, over molding and metal/plastic functions, electronics, beams and assembly of sub-assemblies for Industries ranging from automotive, electrical equipment and home automation. During the last few years, the company reinforced its positioning by adding key strengths in industrial expertise and know-how.

The SIMONIN group employs 500 people spread over the sites of Beure, Saône and Saint-Vit (within the Besançon area, center of excellence for micro-mechanics), Miniac-Morvan and Mohammedia (Morocco). The company recorded a turnover of about 48 M€ in 2013, up 10 %, and Ebitda @8%.

The rapprochement between SINTEX NP and the SIMONIN group allows reinforcing the subcontracting offer in mechatronic products mainly to historical customer sectors of both groups for the entire European market.

Key Benefits of the transaction :

Considerable enhancement in product portfolio

The custom molding business of Sintex and its group companies will get a major boost with SIMONIN product basket of metal parts such as over molded parts,



to meet growing demand of Fortune 500 OEM's as a one stop shop and move up the supplier value chain.

Global service to key clintele

Sintex Group company across geographies in the world is treating its customers on Global reach and serve basis. This will help integrate French and Indian plants to offer products and services with bouquet of manufacturing foot print across with wide variety of technologies and capabilities with differential cost basis.

Said Mr. Amit Patel, highlighting the strategic imperative on the acquisition, "The acquisition is strategic move towards consolidating our positioning in the European

Continent. The group value offerings will enhance significantly as metal Parts with so critical industrial expertise is booster for our range of Offerings. I strongly believe the acquisition entails horizontal Integration for our businesses to emerge as a formidable player in global Product portfolio."

About Sintex Industries :

Sintex Industries Limited is a dominant player in the plastic and textile segments. The company manufactures a range of building materials and composites at its 15 plants across India. Subsequent to several strategic acquisitions the Company also possesses a global footpring that is spread across the continents of USA and Europe. In the textile segment the Company is focused on niche offerings, possessing specialization in men's structured shirting in the very premium fashion category.

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