

**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.: Outcome of the Board Meeting held on 19th July, 2019

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company at its Meeting held on 19th July, 2019 has taken following decisions;

1. In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company has received a binding offer for the purchase of the entire equity holding of its indirect wholly owned subsidiary, Sintex NP SAS, by a consortium of private equity investors (being Siparex ETI, BNP Paribas Développement, Carvest-Crédit Agricole Regions Investissement and Africinvest) through XTECH Invest, a French *société par actions simplifiée à associé unique*. The board has agreed to enter into exclusive and confidential discussions with the private equity investors and is in the process of finalising the definitive documentations. The signing date of such transaction is expected to occur by the end of July 2019.

As had been disclosed earlier, the Company is working towards reducing its leverage and the sale proceeds would be used to repay the debt in its subsidiaries. The transaction is subject to entering into definitive documentation and completion of closing formalities to be agreed under the definitive documents including receipt of approvals of the shareholders of the Company and anti-trust approvals.

Further the Company will make appropriate disclosures in the prescribed format on signing of the definitive documents.



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

2. Considered and approved the Notice of the ensuing 4th Annual General Meeting inter alia for considering re-appointment of Mr. Amit D. Patel, who is liable to retire by rotation, appointment of Statutory Auditors, appointment of Mr. Dinesh Khera and Mr. Amal Dhru as Independent Directors of the Company, continuance of Mr. P. K. Laheri as Independent Director as per the Listing Regulations and approval of divestment of interest/stake in Sintex NP SAS and decided to convene the 4th Annual General Meeting of the Members of the Company on August 30, 2019.
3. Considered resignation of M/s. BSR & Associates LLP as Statutory Auditors of Company, which will take effect from the conclusion of ensuing Annual General Meeting.

Reason of resignation of M/s. BSR & Associates LLP, as stated in their letter dated 18th July, 2019, is stated herein below:-

Downsizing of operations of the Company and proposed substantial reduction in audit fees, resulting in revised fees not being commensurate with the efforts involved.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully

For **Sintex Plastics Technology Limited**



Amit D. Patel
Managing Director



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