

Ref: SEC/SGX/2017-18
May 29, 2017

Market Control Securities
Operations Group
Singapore Exchange Securities Trading Limited
4, Shenton way
19 – 00 SGX Centre 1
Singapore 068804.

Sub.: Notice issued to the Foreign Currency Convertible Bonds Holders.

Ref: US\$ 110 million, step down convertible bonds due in 2022 ("Bonds") listed on the Singapore Exchange Securities Trading Limited.

Dear Sir,

We are enclosing herewith copy of Notice issued to the Holders of the outstanding US\$ 110 million, 7% Step Down Convertible Bonds due 2022 ("Bonds") issued by the Company.

This is for the purpose of dissemination of information widely to the Members of the Company.

Thanking You.
Yours faithfully,
For **SINTEX INDUSTRIES LTD.**,



Hitesh T. Mehta
Company Secretary



Enclosed: As stated above.

SINTEX INDUSTRIES LIMITED

Regd. Office : Kalol-382 721, Dist. Gandhinagar, Gujarat, India.
Ph: +91-2764-253000, Fax : +91-2764-222868 Email: bvm@sintex.co.in
CIN : L17110GJ1931PLC000454

www.sintex.in

NOTICE**To the Holders of the Outstanding**

U.S.\$110,000,000 7.00 per cent. Step Down Guaranteed Convertible Bonds due 2022
Issued by Sintex Industries Limited and convertible into ordinary shares of Sintex
Industries Limited and Sintex Plastics Technology Limited, guaranteed by Sintex
Plastics Technology Limited

ISIN Number: XS1414094927; Common Code: 14140949

Reference is made to the amended and restated trust deed dated 23 May 2017 (the "**Trust Deed**") made between Sintex Industries Limited (the "**Issuer**"), Sintex Plastics Technology Limited (the "**Guarantor**") and The Bank of New York Mellon, London Branch as trustee (the "**Trustee**") constituting the U.S.\$110,000,000 7.00 per cent. Step Down Guaranteed Convertible Bonds due 2022 issued by the Issuer and convertible into ordinary shares of the Issuer and the Guarantor, guaranteed by the Guarantor (the "**Bonds**"). Capitalised terms not defined in this notice shall have the meaning ascribed to them in the Trust Deed.

The Bonds bear interest (i) at the rate 7.00 per cent. per annum, from 25 May 2016 up to 25 May 2018 and (ii) at the rate of 3.50 per cent. per annum from 25 May 2018 to 25 May 2022, payable semi-annually on the interest payment dates falling on 25 May and 25 November each year.

We have been informed by the Reserve Bank of India ("**RBI**") and our authorised dealer that in the view of the RBI, the interest rate on the Bonds should not exceed the permitted all-in cost ceiling of 5.9180 per cent. per annum.

We believe that the yield to maturity as applicable to the Bonds is within the all-in cost ceiling prescribed by applicable RBI regulations and are currently in the process of discussing this matter with the RBI and attempting to resolve the matter satisfactorily. However, pending further discussions, our authorised dealer has said that for the time being the interest rate on the Bonds cannot exceed 5.9180 per cent. per annum.

ACCORDINGLY, NOTICE IS HEREBY GIVEN to the Bondholders that in accordance with the direction of the RBI, we have paid interest for the period 25 November 2016 to 24 May 2017 (the "**Period**") amounting to U.S.\$1,620,060, which, when taken with the coupon paid in respect of the preceding interest period, totals an aggregate interest rate of 5.9180 per cent. per annum. Following our discussions with the RBI, if we are permitted to pay interest at the agreed rate of 7.00 per cent. per annum for the Period, the balance amount of U.S.\$724,940 for the Period will be paid to the Bondholders as soon as practicable thereafter.

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Queries may be addressed as follows:

Issuer

Sintex Industries Limited
Kalol (North Gujarat) 382 721
District Gandhinagar, Gujarat
India

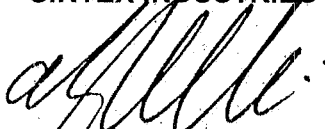
Fax: +91 2764 222868

Tel: +91 2764 253000

Attention: Mr. Amit D. Patel

The Trustee has not verified the contents of this notice or been involved in any discussions with the RBI, the Issuer or the Issuer's authorised dealer regarding the matters set out in this notice.

SINTEX INDUSTRIES LIMITED


Amit D. Patel
Managing Director



26 May 2017

Nothing in this Notice constitutes an offer of, an offer to buy, or a solicitation of an offer to sell, securities in the United States, the Republic of India or any other jurisdiction in which such offer or solicitation would be unlawful.

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