

*The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made in this announcement.*

**DELISTING AND CANCELLATION OF U.S.\$110,000,000 7.00 PER CENT. STEP DOWN CONVERTIBLE BONDS DUE 2022 (ISIN: XS1414094927), (Stock Code: SINTEX IND US\$110M7%CB220525 (THE "NOTES")**

I, the undersigned Company Secretary of Sintex Industries Limited (the "Company") refer to:

- (a) the announcement dated 9 April 2021 (posted on SGXNet on 9 April 2021) disclosing the initiation of corporate insolvency process under the (Indian) Insolvency and Bankruptcy Code, 2016 (as amended) against the Company and its admission by the National Company Law Tribunal, Ahmedabad, India ("NCLT") as per the order dated 6 April 2021;
- (b) the announcement dated 11 February 2023 (posted on SGXNet on 11 February 2023) disclosing the approval of the Resolution Plan (as defined below) as per the order of the NCLT dated 10 February 2023;
- (c) the announcement dated 14 February 2023 (posted on SGXNet on 14 February 2023) disclosing the specific features and details of the approved Resolution Plan.

Unless otherwise specified, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the items referred to above.

On 6 April 2021, a petition for the initiation of corporate insolvency resolution process was allowed and the Company was admitted to insolvency by the NCLT. As such, an Event of Default (as defined in the terms and conditions of the Notes) had occurred as a result of the admission of the Company to insolvency. The appointed interim resolution professional ("IRP") issued a public announcement dated 9 April 2021 inviting all the creditors of the Company to submit their proof of claims to the IRP. On 9 April 2021, an announcement was posted on SGXNet in relation to the above.

As the holders of the Notes have not filed any claims against the Company, no such claims of the holders of the Notes have been admitted by the IRP. On this basis, the resolution plan for the Company submitted jointly by (1) Reliance Industries Limited and (2) Assets Care & Reconstruction Enterprise Limited, (in its capacity as trustee of the ACRE-114 Trust (a trust set up and managed by Assets Care & Reconstruction Enterprise Limited under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002)), as approved by the NCLT *vide* its order dated 10 February 2023 ("Resolution Plan") under Section 31 of the Insolvency and Bankruptcy Code, 2016, does not provide for any payment to the holders of the Notes.

**SINTEX INDUSTRIES LIMITED** (Yarn Division)

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Pursuant to the terms of the approved Resolution Plan, on and from the Payment Date (not being later than 60 days from 10 February 2023) (as defined in the Resolution Plan) all securities convertible or exchangeable into equity shares of the Company as at 10 February 2023 and all rights to subscribe to equity shares of the Company as at 10 February 2023, including the Notes, shall therefore stand immediately extinguished and settled.

Accordingly, the Notes will be delisted and removed from the Official List of the Singapore Exchange Securities Trading Limited on 28 March 2023 and thereafter cancelled.

For, **Sintex Industries Limited**

  
(Hitesh Mehta)  
Company Secretary  
24 March 2023

