

Annexure-II

Format for Disclosure of reasons for encumbrance

(in addition to Annexure-I Prescribed by way of circular dated August 05, 2015)

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|---|---|
| Name of listed company | Sintex Industries Limited |
| Name of the recognized stock exchanges where the shares of the company are listed | 1. BSE Limited 2. National Stock Exchange of India Limited |
| Name of the promoters (s) / PACs whose shares have been encumbered | 1. BVM Finance Private Limited 2. Kolon Investment Private Limited 3. Opel Securities Private Limited |
| Total promoters shareholding in the listed company | No. of shares - 16,92,81,127 % of Total shares Capital – 28.49% |
| Encumbered shares as a % of promoter shareholding | 14,21,00,000 (83.94%) |
| Whether encumbered share is 50% or more of promoter shareholding | YES (83.94%) |
| Whether encumbered share is 20% or more of total share capital | YES (23.92%) |

Details of all the existing events / agreements pertaining to encumbrance

| | | Encumbrance 1 BVM Finance Pvt. Ltd. (As on 30 th September, 2019) | Encumbrance 2 Kolon Investment Pvt. Ltd. (As on 30 th September, 2019) | Encumbrance 3 Opel Securities Pvt. Ltd. (As on 30 th September, 2019) |
|--|--|--|---|--|
| Type of encumbrance(pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance | | Pledge | Pledge | Pledge |
| No. and % of shares encumbered | | No. of shares: 6,61,00,000 % of total shares capital: 11.13% | No. of shares: 5,00,00,000 % of total shares capital: 8.42% | No. of shares: 2,60,00,000 % of total shares capital: 4.38% |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered (x) | 1. Vistra ITCL (India) Limited 2. IDBI Trusteeship Services Limited 3. Yes Bank Limited | 1. Vistra ITCL (India) Limited 2. IDBI Trusteeship Services Limited | 1. Vistra ITCL (India) Limited |

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| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. | <ol style="list-style-type: none"> 1. Vistra ITCL (India) Limited - Leading Trusteeship Company 2. IDBI Trusteeship Services Limited - Leading Trusteeship Company 3. Yes Bank Limited - Scheduled Commercial Bank | <ol style="list-style-type: none"> 1. Vistra ITCL (India) Limited - Leading Trusteeship Company 2. IDBI Trusteeship Services Limited - Leading Trusteeship Company | <ol style="list-style-type: none"> 1. Vistra ITCL (India) Limited - Leading Trusteeship Company |
| | Names of all other entities in the agreement | <ol style="list-style-type: none"> 1. Borrower: BVM Finance Private Limited Lender: Aditya Birla Finance Limited Outstanding amount: Rs. 50.61 Crores 2. Borrower: ZEP Infratech Limited Lender: Tata Capital Financial Services Limited Outstanding amount: Rs. 10.00 Crores 3. Borrower: ZEP Infratech Limited Lender: Yes Bank Limited Outstanding amount: Rs. 4.70 Crores | <ol style="list-style-type: none"> 1. Borrower: BVM Finance Private Limited Lender: Aditya Birla Finance Limited Outstanding amount: Rs. 50.61 Crores 2. Borrower: ZEP Infratech Limited Lender: Tata Capital Financial Services Limited Outstanding amount: Rs. 10.00 Crores | <ol style="list-style-type: none"> 1. Borrower: BVM Finance Private Limited Lender: Aditya Birla Finance Limited Outstanding amount: Rs. 50.61 Crores 2. Borrower: ZEP Infratech Limited Lender: Tata Capital Financial Services Limited Outstanding amount: Rs. 10.00 Crores |

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|------------------------------|--|--|--|--|
| | Whether the encumbrance is relating to any debt instrument viz. debenture, commercial paper, certificate of deposit etc.? if yes , provide details about the instrument, including credit rating | Term Loan and Non-Convertible Debentures("NCDs") Details of NCDs are as mentioned below: 1. Name of the issuer: BVM Finance Private Limited 2. Details of the debt instrument: NCDs 3. Whether the debt instrument is listed on stock Exchanges: No 4. Credit Rating of the debt instrument: N.A. 5. ISIN of the instrument: (I) INE405L07066 (II) INE405L07074 | Term Loan and Non-Convertible Debentures("NCDs") Details of NCDs are as mentioned below: 1. Name of the issuer: BVM Finance Private Limited 2. Details of the debt instrument: NCDs 3. Whether the debt instrument is listed on stock Exchanges: No 4. Credit Rating of the debt instrument: N.A. 5. ISIN of the instrument: (I) INE405L07066 (II) INE405L07074 | Term Loan and Non-Convertible Debentures("NCDs") Details of NCDs are as mentioned below: 1. Name of the issuer: BVM Finance Private Limited 2. Details of the debt instrument: NCDs 3. Whether the debt instrument is listed on stock Exchanges: No 4. Credit Rating of the debt instrument: N.A. 5. ISIN of the instrument: (I) INE405L07066 (II) INE405L07074 |
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | Rs. 12.23 Crores | Rs. 9.25 Crores | Rs. 4.81 Crores |
| | Amount involved (against which shares have been encumbered) (B) | Rs. 65.31 Crores | Rs. 60.61 Crores* | Rs. 60.61 Crores* |
| | Ratio of A / B | 0.19:1 | 0.15:1 | 0.08:1 |

*Equity Shares are pledged against NCDs of Rs. 50.61 Crores issued by BVM Finance Private Limited and term loan of Rs. 10 Crores availed by ZEP Infratech Limited.


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| End use of money | Borrowed amount to be utilized for what purpose- (a) Personal use by promoters and PACs (b) For the benefits of listed company provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reasons (please specify) | - | - | - |
| | | For general corporate purpose of the borrower | For general corporate purpose of the borrower | For general corporate purpose of the borrower |



Amit D. Patel



Rahul A. Patel

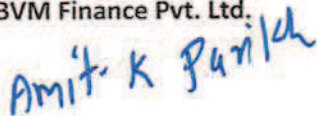


Dinesh B. Patel



Arun P. Patel

For, BVM Finance Pvt. Ltd.



Director/ Authorised Signatory

Place : Ahmedabad

Date : 30th September, 2019

For, Kolon Investment Pvt. Ltd.



Director/ Authorised Signatory

For, Opel Securities Pvt. Ltd.



Director/ Authorised Signatory