

Ref No: SEC/NSE/BSE/2020-21
January 4, 2021

**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
Stock Code: Equity – Sintex EO

**The Corporate Relationship Dept.
BSE Limited**
1st Floor, New Trading Ring,
Rotunda Building, P.J.Towers,
Dalal Street,
Mumbai-400 001
Stock Code: Equity 502742

Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We hereby inform you that the Company (*Petitioner No.1*) had filed a writ petition challenging the declaration of its Account as “fraud” by Punjab National Bank (Lead Consortium Bank) and Axis Bank. The Company has obtained an interim Order dated 23 December 2020 issued by the Delhi High Court in the Writ Petition (C) [7825/2020], by which the Delhi High Court has directed both Punjab National Bank and Axis Bank (respondent Banks) to maintain status quo until the next date of hearing. The Delhi High Court further stated as follows:

The respondent banks have sought to declare petitioner No.1 as a fraud account without issue of any show cause notice, or any personal hearing or even any reasoned order. Even a copy of the order declaring the account of petitioner No.1 as a fraud has not been served on the petitioners. As noted by the Co-ordinate Bench above such an order has grave civil consequences and would cause grave prejudice to petitioner No.1. Non-compliance of the principles of natural justice before passing such an order would prima facie render such an order as illegal.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Sintex Industries Limited

Company Secretary



SINTEX INDUSTRIES LIMITED

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