

May 16, 2019

The Manager- Listing Department National Stock Exchange of India Limited Exchange Plaza, NSE Building Bandra Kurla Complex, Bandra East Mumbai-400 051 Symbol : POLYPLEX	The General Manager-Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001 Scrip Code : 524051
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Dear Sir,

Sub: Disclosure under Regulation 30, Schedule III of SEBI (LODR) Regulations, 2015

1. This is further to our Letter dated April 18, 2019 on the captioned subject.
2. This is to inform that pursuant to and in furtherance of the referenced communication from the Securities and Exchange Commission (SEC) of Thailand, the concerned parties have decided to settle the matter and have remitted the civil penalties and the following three directors have resigned from the Board of Polyplex (Thailand) Plc (PTL), a second-generation subsidiary of our company w.e.f. 15th May, 2019:
 - a. Mr. Pranay Kothari - Promoter Category Director of PTL
 - b. Mr. Manish Gupta - Promoter Category Director of PTL
 - c. Mr. Amit Prakash - Managing Director of PTL
3. In their place, PTL Board has appointed the following new Directors w.e.f. 15th May, 2019:
 - a. Mr. Ranjit Singh – Independent Director in Polyplex Corporation Limited
 - b. Mr. Ashish Kumar Ghosh (will continue in the position of Head – Sales & Marketing at PTL)
 - c. Mrs. Sakhi Saraf (will continue in the position of Head – Investor Relations & Corporate Communications at PTL)
4. PTL Board has further approved the appointment of Mr. Sanjiv Saraf (the current Vice Chairman & Director of PTL) as the new Managing Director of PTL with effect from 15th May, 2019.
5. The Management reiterates that the aforesaid events do not result in a material adverse financial impact on the Company in the context of the size of the Company's operations and financial position.

This is for your information and record.

Thanking you,
Yours faithfully,
For Polyplex Corporation Limited


Ashok Kumar Gurnani
Company Secretary

akgurnani@polyplex.com

Polyplex Corporation Limited

(CIN: L25209UR1984PLC011596)

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