

Ref No: SEC/NSE/BSE/2016-17  
November 12, 2016

**The Manager, Capital Market (Listing)**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No : C/1 , G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai-400 051  
**Stock Code: Equity – Sintex EQ**

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

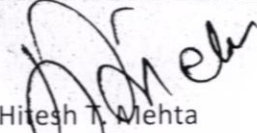
**Sub.: Press Release – Un-audited Financial Results of the Company for the Quarter and Half-Year ended 30<sup>th</sup> September, 2016**

Dear Sir,

We are sending herewith a copy of Press Release in respect of aforesaid matter, which we are going to release today.

Kindly find the same in order and arrange to place on your Notice Board for information of the Members.

Yours faithfully,  
**For SINTEX INDUSTRIES LIMITED**

  
Hitesh T. Mehta  
**Company Secretary**



Enclosed: As stated above

**SINTEX INDUSTRIES LIMITED**

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CIN : L17110GJ1931PLC000454

[www.sintex.in](http://www.sintex.in)



Nov 12<sup>th</sup>, 2016: Sintex Industries a leader in Plastics and textiles business segments announced the results for quarter and year ended 30<sup>th</sup> September, 2016.

#### KEY MARKETS

##### Building Material

- Education
- Healthcare
- Sanitation
- Utility structures
- Cold chains/ warehousing
- Defence shelters
- Environment
- Waste management
- Bunk House
- EWS housing

##### Custom Moulding

- Aerospace & defence
- Electrical accessories
- Automotive & Off-the road vehicles
- Medical Imaging
- Mass transit
- House Hold appliances
- Luxury applications

##### Textile

- Structured dyed yarn fabrics
- Compact cotton yarn

## Business Highlights

- The Board of Directors of Sintex Industries Limited ( 'Sintex') on September 29<sup>th</sup>, 2016 unanimously approved the Composite Scheme of Arrangement for the demerger of the " Custom Moulding Business" and the "Prefab Business" from Sintex Industries Limited to Sintex-BAPL Limited and Sintex Infra Projects Limited, respectively, each a wholly owned subsidiary of Sintex Plastics Technology Limited .
- Raised Rs 5 bn at Rs 65 per share successfully in Rights issue concluded in September, 2016.
- Prefabricated building systems and Custom molding registers smart improvement in EBITDA margin

## Q2FY17 Financial Highlights

- Net sales grow by 15% to Rs 22,618 mn.
- EBITDA margin up 160 bps at Rs 4,130 mn
- PAT rises 13% to Rs 1,647mn
- EPS Rs 3.72.

## H1FY17

- Net Sales grew 15% at ₹3,9570 mn
- EBITDA margin rises 167 bps to ₹ 7,030 mn. A jump of 27% due to better margins.
- PAT up 12 % at ₹ 2,403mn
- EPS Rs 5.45.



**Amit Patel, Group Managing Director on Key developments,** "Its been a quarter of milestone achievement, strategically the demerger will deleverage on the plastics side of the business generating free cash and propel higher Return on Capital, as capex is marginal for next 2-3 years. I also believe, we have a large set of retail products carved out from existing portfolio, this will entail a massive outreach on leveraging Sintex brand in times to come."

"Q2FY17 has been encouraging with key businesses delivering improved EBITDA margin. Prefabs momentum continued driven by a range of products launched in the last few years. Custom molding saw fresh customer addition, besides healthy outperformance on Aerospace and Defense and Electrical sector in the overseas arena. I am happy to add, our Phase I spinning capacity will be running at full utilisation by December 2016."

#### Sales Breakup

(Rs mn)

|                   | Q2FY17 | Q2FY16 | %  | H1 FY17 | H1FY16 | %  |
|-------------------|--------|--------|----|---------|--------|----|
| Custom Molding    | 8,750  | 8,640  | 1  | 17,510  | 16,220 | 8  |
| Building Material | 9,590  | 8,800  | 9  | 15,300  | 14,060 | 9  |
| Textiles          | 4,270  | 2,320  | 84 | 6,750   | 4,030  | 67 |

#### BUSINESS WISE REVIEW:

##### Custom Molding:

The business leverages strong customer base of Fortune 500 OEMs with a foothold in key sectors of defense and aerospace, electrical accessories, automotive, medical imaging, mass transit and others. Sintex is among the top 20 players in composites globally.



Growth is a blend of new technologies, customer additions and product platforms and also forging alliances for futuristic product pipelines. Sintex has actively pursued efforts on all the fronts. Actively engaging with customers on future product programs ensures consistent growth. Good monsoon and festive season saw a robust demand in automotive domestically. Technology absorption in India continued at a rapid pace, BAPL Rototech JV, utilisation has gained significant traction ensuring a noteworthy uptick on high value parts for commercial vehicles and electrical segment. We added thermostat technology in India with the help of our European operations and Socomec a leading player in electrical accessories is our anchor customer.

Overseas custom molding business witnessed strong outperformance in Aerospace & defense, Mass Transit & Electrical too performing extremely well. The composites industry has been a pioneer in replacing metals, however our overseas subsidiary managed to replace wooden boxes with sleek designed composite boxes for elegant watches and jewellery case for a luxury brand. Net net, broadening the horizon of customers for overseas business. As strategic partners to Global customers, we have initiated signing global agreements with some of our key customers to service across geographies and product lines.

H1FY17 Revenue for the custom molding basket stood at Rs 17510 mn.

### Building Materials:

Prefabricated building systems, continues to dominate revenue of building materials. A broad range of utility product offerings lead by a bunch of new generation products like sandwich panels for cold chain - warehousing, labour colonies, enclosures for RO water treatment generated volumes. The demand will continue to augment in different geographies, as we continue to scratch the surface with a long term potential. Prefabs has emerged as an ideal method of construction for varying needs of the masses, though it continues to be a miniscule as a proportion of the Indian construction industry. In the developed countries, Prefabs range from 10 to 15% of the construction industry. Conventional products like classrooms, healthcare centers, toilet blocks maintained steady growth. Prefabs revenue rose to Rs 9860 mn during H1FY17.

Tanks segment has entailed new launches with aggressive audio visual campaign, the triple layered tank campaign launched recently has garnered overwhelming response from customers.



## Textiles :

The textiles business stood at Rs 4270 mn for the quarter under review. The revenue also includes sales from production of yarn during the same period.

Phase I will attain full utilisation of capacity by December. Currently the blend is across the yarn categories. The objective is to enlarge the basket of high end yarn with a large set of high end customers across the geographies.

The Phase II of the spinning project is progressing as per schedule .

### About Sintex Industries Limited

Sintex Industries Limited is a dominant player in the plastic and textile business segments. The Company manufactures a range of building materials and composites at its 16 plants across India. Subsequent to several strategic acquisitions the Company also possesses a global footprint that is spread across the continents of USA and Europe. In the textile segment the Company is focused on niche offerings, possessing specialization in men's structured shirting in the very premium fashion category.

For further information please, contact:

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