

Ref No: SEC/NSE/BSE/2016-17
May 30, 2016

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 EQ

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

Dear Sir,

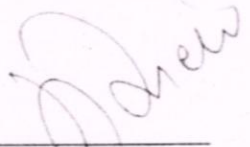
Sub.: Press Release – Audited Financial Results for the year ended 31st March, 2016

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



SINTEX INDUSTRIES LIMITED

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CIN : L17110GJ1931PLC000454

www.sintex.in

May 30th, 2016: Sintex Industries a leader in Plastics and textiles business segments announced the results for quarter and year ended 31st March, 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

Key Highlights

- FY16 Sales highest ever at ₹ 77,335 mn
- Prefab sales hit new highs up 25%, sees fresh order inflows in CSR and Clean India.
- Domestic CM grows 20% in FY16, auto segment continues momentum. Production commences at BAPL Rototech JV.
- Phase I capacity of 3,06,432 spindles at Pipavav goes on stream, utilisation to ramp up at full swing in coming quarters
- Board approves Phase II of the spinning project at Pipavav
- Raised fresh FCCB of US 110 mn at a conversion price of ₹ 93.81 due May 2022 first time for 6 years . Also raised NCDs of Rs 2000 mn in domestic markets.
- Board announces dividend at ₹ 0.70 per share

Q4FY16

- Net Sales grew 7% at ₹ 23238 mn, despite lower commodity prices
- EBITDA at 19%, ₹ 4538 mn
- PAT up 18 % at ₹ 2336 mn

Amit Patel, Group Managing Director explains FY16 challenges, "Its a remarkable year as we executed and commissioned our spinning capacity of 3,06,432 spindles of compact cotton yarn. Its a global scale capacity and largest at a single location. While I am happy to add, our Prefab sales scaled new highs driven by a smart pick-up in key customer segments, order book traction remains healthy."

"Few challenges remained, as commodity prices hit multi-year lows in december, we however managed to successfully navigate and register 11% growth in CM business during FY16. Here too, we have commenced production at BAPL Rototech JV. Overall, I believe a blend of capacity additions and economy showing signs of improvement will further strengthen our growth prospects. Our business model reflects significant resilience from external shocks."



	Q4FY16	Q4FY15	%	FY16	FY15	%
Building Material	10630	10400	2	33510	31750	6
Custom Molding	9780	9130	7	34400	31080	11
Textiles	2830	2140	32	9420	7240	30

BUSINESS WISE REVIEW:

Building Materials:

Building materials is on a strong growth trajectory. Aligned to mass requirements of education, healthcare, sanitation, utility oriented and environmental areas. Our conventional products like Prefabs and water storage solutions continue to ride the wave of growth, as strong executions continues across product platforms, encouraged by a reasonably good pick up in Swachh bharat for sanitation and a range of CSR products, growth is imminent. Also a range of our products were consumed in the Ujjain Kumbh festival congregation. CSR has been a low hanging fruit gaining traction, as Sintex by virtue of catering to social infrastructure needs of government for years. The products were bundled into CSR division and launched immediately as the opportunity unfolded, thus leveraging Sintex brand.

As the country evolves, needs multiply. The business is increasingly moving from products to solutions. The company has been actively engaged in treating solid and liquid waste, thus ensuring a cleaner environment. The business is moving at a relatively good scale.

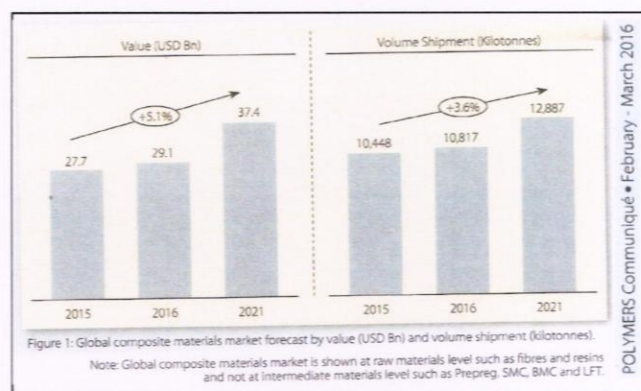
Echoing the strong executions, Prefabs remained a star performer with a healthy growth of 25% for FY16.

Also significant efforts has been put to increase penetration and reach of retail products, including distribution and branding.

Custom Molding:

The custom molding business is on an ascending curve. Sintex with its presence across three continents enjoys unique positioning with access to global technology and Fortune 500 customers. The company has a strong foothold in key sectors of defense and aerospace, electrical accessories, medical imaging, mass transit, automotive and others in Europe and US.

Post the acquisitions since 2009, the CM business has grown at a CAGR of 13.50% over the last 7 years from ₹ 14,200 mn to ₹ 34,400 mn over the last 7 years.



Global Composites materials market is expected to grow at a healthy pace, touching US \$ 37 bn by 2021 from US \$ 27.7 bn in 2016. This is shown at raw material levels viz. fibres and resins (Reference : Polymer communiqué March 2016) before the conversion to molded products. The study reflects ample scope to grow the business both domestically and globally, for entrenched players like Sintex.

Sintex has consistently invested in bringing newer technologies. Production has commenced at BAPL Rototech JV plant for specialised rotomolded components critical for the automotive sector. Indian composites market is fast moving towards lighter weight vehicles with better emission norms, CV segment will play a significant role in enhancing use of composites for light weight trucks, apart from passenger cars where plastic substitution is a norm.

During the year, LRTM plant was commissioned and is registering good utilisation. While Groupe Simonin has been successfully integrated into Sintex Nief Plastics .

Textile :

The fabrics business grew 30% for FY16 with a blend of new product introductions and fresh customer additions. The revenue also includes sales from production of yarn during Q4FY16.

The spinning project of 3,06,432 spindles has commenced production at Pipavav. The capacity is being ramped up to enhance utilisation at full swing in coming quarters. Customer accreditation, marketing are the key focus areas.

India has emerged as the largest cotton producer in the world. With abundant availability of cotton, the country also exports large amount of cotton to Asia and other parts of the world. China has 38 percent of world yarn capacity, however increased focus on food crop harvesting is leading to lower cotton acreage. China is largest readymade garment exporter in the world apart from Bangladesh, Vietnam. Thus a large market for yarn is opening up in China. Sintex plans to export Compact cotton yarn to China, Indonesia, Bangladesh , Turkey, Greece as well as Brazil, Argentina and North America among others. Indian cost competitiveness in terms of factors of production, the differential stands nearly 30-35% to the nearest Asian competitor. Besides, ample availability of cotton only enhances India's competitiveness. Pipavav is a cotton growing belt, Gujarat alone accounts for 30% of India's cotton. The plant is strategically located close to Pipavav port, all these factors favour yarn manufacturing and exports. Besides, favourable policy from Gujarat government for setting up spinning unit ensures key benefits on Power and Interest subsidy. Taking all these factors into consideration the company has embarked on Phase II of expansion.

The Board has approved Phase II of the spinning project at Pipavav .



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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