SINTEX INDUSTRIES LIMITED

REGD. OFFICE :- Kalol (N. GUJARAT) - 382 721. Web Site : www.sintex.in, E-Mail : bvm@sintex.co.in CIN : L17110GJ1931PLC000454 Tel. No. (02764) - 253000 & Fax No. (02764) 222686

STATEMENT OF STANDALONE /CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30 2014

PART I

(₹ in Lacs except No. Share)

Sr. No.	Particulars	Standalone - Parent Company						Consolidated					
		Quarter Ended			Half Yearly Ended		Year Ended	Quarter Ended			Half Yearly Ended		Year Ended
		30 Sep 14	30 Jun 14	30 Sep 13	30 Sep 14	30 Sep 13	31 Mar 14	30 Sep 14	30 Jun 14	30 Sep 13	30 Sep 14	30 Sep 13	31 Mar 14
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations												
	(a) Net Sales / Income from Operations(Net of excise duty)	99647.08	78056.43	79630.95	175703.50	141118.50	323311.72	167219.39	134023.80	135964.33	301243.19	248354.49	584262.22
	(b) Other Operating Income	167.22	188.05	245.03	355.27	358.14	441.97	871.89	404.46	525.86	1276.35	946.76	2184.34
	Total income from operations (Net)	99814.30	78244.48	79875.98	176058.77	141474.64	323753.69	168091.28	134428.26	136489.99	302519.54	249301.25	586446.56
2	Expenses												
	(a) Cost of materials consumed	67176.58	49087.22	53317.89	116263.80	90935.56	205651.60	101053.60	77590.77	80002.13	178644.37	140071.17	339604.27
	(b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00	4116.87	3634.04	3781.56	7750.91	7328.23	15420.62
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(692.50)	(69.33)	477.41	(761.83)	2599.93	2337.33	(330.51)	(563.87)	846.34	(894.38)	2454.36	984.36
	(d) Employee benefits expense	2871.98	2776.74	2685.08	5648.73	5288.56	11299.64	15818.92	15404.58	14702.26	31223.50	30071.78	63305.18
	(e) Depreciation and amortisation expense	3455.35	3037.32	3278.97	6492.67	6554.44	13832.92	6018.88	5463.30	5722.83	11482.18	11360.23	25475.60
	(f) Other expenses	8849.62	9184.31	7251.52	17833.92	14650.56	32433.68	18655.15	17619.55	15952.66	36274.70	32076.32	70713.59
	Total expenses	81461.03	64016.26	67010.87	145477.29	120029.05	265555.17	146332.91	119148.37	121007.80	264481.28	223362.09	515503.62
3	Profit from Operations before other income,finance costs & exceptional items (1-2)	18353.27	12228.22	12865.11	30581.48	21445.59	58198.52	22758.37	15279.89	15482.19	38038.26	25939.16	70942.94
4	Other Income	1563.28	1147.24	328.19	2710.52	1428.03	10945.19	609.82	251.71	51.09	861.53	919.42	7743.62
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	19916.55	13375.46	13193.30	33292.00	22873.62	69143.71	23368.19	15531.60	15533.28	38899.79	26858.58	78686.56
6	Finance costs	5587.90	5842.00	3794.17	11429.90	7437.57	23737.77	6784.90	6490.55	4784.85	13255.45	9108.78	28938.10
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	14328.65	7533.46	9399.13	21862.10	15436.05	45405.94	16583.29	9041.05	10748.43	25644.34	17749.80	49748.46
8	Exceptional Items - Net Foreign Exchange Gain/ (Loss) on Long Term Foreign Currency Monetary Items	(524.95)	(399.76)	(637.74)	(923.80)	(1,208.15)	(1,605.91)	(524.05)	(399.76)	(637.74)	(923.80)	(1,208.15)	(1,605.91)
9	Profit from ordinary activites before tax (7+8)	13804.60	7133.70	8561.39	20938.30	14227.90	43800.03	16059.24	8641.29	9930.69	24720.54	16541.65	48142.55
10	Tax expense	4712.00	2043.00	2289.93	6755.00	3892.93	10293.63	5440.45	2535.28	2691.16	7975.73	4702.07	11802.52
11	Net profit from ordinary activities after tax(9-10)	9092.60	5090.70	6271.46	14183.30	10334.97	33506.40	10638.79	6106.01	7239.53	16744.81	11839.58	36340.03
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
13	Net Profit (11-12)	9092.60	5090.70	6271.46	14183.30	10334.97	33506.40	10638.79	6106.01	7239.53	16744.81	11839.58	36340.03
14	Share of Profit of Associates	-	-	-	-	-	-	99.86	53.64	52.41	153.50	114.53	129.47
15	Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-
16	Net Profit after taxes, minority interest and share of profit of associates (13+14-15)	9092.60	5090.70	6271.46	14183.30	10334.97	33506.40	10738.65	6159.65	7291.94	16898.31	11954.11	36469.50
17	Paid - up equity share capital (Face value of Re.1 each)	3551.33	3285.74	3111.87	3551.33	3111.87	3111.87	3551.33	3285.74	3111.87	3551.33	3111.87	3111.87
18	Reserves excluding Revaluation Reserve						298269.97						348442.83
19	Debenture Redemption Reserve						13978.58						13978.58
20	Earning Per Share (not annualised) (Face value of Re. 1 each)												
	i) Before Extraordinary items												
	- Basic	2.81	1.60	2.02	4.30	3.32	10.77	3.32	1.93	2.34	5.12	3.84	11.72
	- Diluted	2.71	1.59	2.02	4.14	3.32	10.77	3.20	1.93	2.34	4.94	3.84	11.72
	ii) After Extraordinary items												
	- Basic	2.81	1.60	2.02	4.30	3.32	10.77	3.32	1.93	2.34	5.12	3.84	11.72
	- Diluted	2.71	1.59	2.02	4.14	3.32	10.77	3.20	1.93	2.34	4.94	3.84	11.72
21	Debt Equity Ratio				1.12	1.18	1.15						
22	Debt Service Coverage Ratio				2.56	2.36	2.53						
23	Interest Service Coverage Ratio				2.83	2.91	2.85						

PART II

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED ON SEPTEMBER 30, 2014

Particulars	Standalone - Parent Company						Consolidated					
	Quarter Ended			Half Yearly Ended		Year Ended	Quarter Ended			Half Yearly Ended		Year Ended
	30 Sep 14	30 Jun 14	30 Sep 13	30 Sep 14	30 Sep 13	31 Mar 14	30 Sep 14	30 Jun 14	30 Sep 13	30 Sep 14	30 Sep 13	31 Mar 14
A PARTICULARS OF SHAREHOLDING												
1 Public Shareholding												
- Number of Shares	212220594	185761023	199901215	212220594	199901215	184674217	212220594	185761023	199901215	212220594	199901215	184674217
- Percentage of Shareholding	59.44%	56.19%	63.84%	59.44%	63.84%	58.98%	59.44%	56.19%	63.84%	59.44%	63.84%	58.98%
2 Promoters and Promoter Group Shareholding												
a) Pledged /Encumbered												
- Number of shares	74800000	74800000	36400000	74800000	36400000	74800000	74800000	74800000	36400000	74800000	36400000	74800000
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	51.64%	51.64%	32.15%	51.64%	32.15%	58.24%	51.64%	51.64%	32.15%	51.64%	32.15%	58.24%
- Percentage of shares (as a% of the total share capital of the Company)	20.95%	22.63%	11.63%	20.95%	11.63%	23.89%	20.95%	22.63%	11.63%	20.95%	11.63%	23.89%
b) Non - encumbered												
- Number of shares	70035763	70035763	76808765	70035763	76808765	53635763	70035763	70035763	76808765	70035763	76808765	53635763
- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	48.36%	48.36%	67.85%	48.36%	67.85%	41.76%	48.36%	48.36%	67.85%	48.36%	67.85%	41.76%
- Percentage of shares (as a% of the total share capital of the Company)	19.61%	21.18%	24.53%	19.61%	24.53%	17.13%	19.61%	21.18%	24.53%	19.61%	24.53%	17.13%

Particulars	Quarter ended September 30 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the Quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes:

1 The above Standalone and Consolidated Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on October 13, 2014

2 The Statutory Auditors have carried out a limited review of the Standalone Financial Results for the quarter ended September 30, 2014.

3 In respect of US $ 140 million FCCBs raised by the Company on 28 November 2012, during the quarter FCCBs aggregating to US $ 31.65 million have been converted into 28459571 equity shares resulting into increase in Equity Share capital by ₹ 284.60 lacs and security premium by ₹ 17129.93 lacs.

4 Formula for computation of ratio are as follow-
Debt Equity Ratio – Total debt / (Paid up Equity capital + Reserve and Surplus)
Debt Service Coverage Ratio - Earning before interest on term loan and debentures and Tax / (Interest on term loan and debentures + Principal repayment during the Period/ year)
Interest Service Coverage Ratio - Earning before interest and Tax/(Interest)

5 Figures for the previous quarter and year have been regrouped /rearranged, wherever necessary.

SINTEX INDUSTRIES LTD. SINTEX ACTIVE THINKING

S. H. SHAH & CO. CHARTERED ACCOUNTANTS 702, Atlanta Apartment, C. G. Road, Navrangpura, Ahmedabad-9

For SINTEX INDUSTRIES LIMITED

(DINESH B. PATEL)
CHAIRMAN

Date : October 13, 2014
Place : Ahmedabad

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2014

(₹ in Lacs)

Sr. No.	Particulars	Standalone - Parent Company						Consolidated					
		Quarter Ended			Half Yearly Ended		Year Ended	Quarter Ended			Half Yearly Ended		Year Ended
		30 Sep 14	30 Jun 14	30 Sep 13	30 Sep 14	30 Sep 13	31 Mar 14	30 Sep 14	30 Jun 14	30 Sep 13	30 Sep 14	30 Sep 13	31 Mar 14
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue												
	a) Textile	17257.58	15524.47	13127.76	32782.05	24274.18	54819.76	17257.58	15524.47	13127.76	32782.05	24274.18	54819.76
	b) Plastics	82556.72	80720.01	86748.22	143276.72	117200.48	268933.93	133681.30	107638.43	111026.10	241319.73	206499.08	461033.12
	c) Infra Structure	-	-	-	-	-	-	17152.40	11265.36	12336.13	28417.76	18527.99	70593.69
	d) Un allocated	1563.28	1147.24	328.19	2710.52	1428.03	10945.19	609.82	251.71	51.09	861.53	919.42	7743.82
	Total	101377.58	77391.72	80204.17	178769.29	142902.67	334698.88	168701.10	134679.97	136541.08	303381.07	250220.67	594190.19
	Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
	Net Sales / Income From Operations	101377.58	77391.72	80204.17	178769.29	142902.67	334698.88	168701.10	134679.97	136541.08	303381.07	250220.67	594190.19
2	Segment Result (Profit before tax and interest from each segment)												
	a) Textile	2803.27	1764.04	1589.33	4567.31	2493.35	7318.81	2803.27	1764.04	1589.33	4567.31	2493.35	7318.81
	b) Plastics	15994.84	11802.63	11853.67	27797.47	19705.17	54401.87	20141.35	14016.83	13128.09	34158.18	22739.81	64462.99
	c) Infra Structure	-	-	-	-	-	-	412.35	189.09	911.15	601.44	1227.42	2667.95
	d) Un allocated	594.39	(590.97)	(887.44)	3.42	(533.05)	5817.13	(512.83)	(838.12)	(933.03)	(1350.95)	(810.15)	2630.90
	Total	19392.50	12975.70	12555.56	32368.20	21665.47	67537.81	22844.14	15131.84	14695.54	37975.99	25650.43	77080.85
	Less :(i) Interest	5587.90	5842.00	3794.17	11429.90	7437.57	23737.77	6784.90	6490.55	4784.85	13255.45	9108.78	28938.10
	(ii) Other Unallocable Expenditure net off	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Unallocable Income	-	-	-	-	-	-	-	-	-	-	-	-
	Total Profit before Tax	13804.60	7133.70	8561.39	20938.30	14227.90	43800.04	16059.24	8641.29	9930.69	24720.54	16541.65	48142.55
3	Capital Employed (Segment Assets - Segment Liabilities) :												
	a) Textile	223920.52	207776.25	131637.77	223920.52	131637.77	206234.95	223920.52	207776.25	131637.77	223920.52	131637.77	206234.95
	b) Plastics	293102.60	259235.32	235152.54	293102.60	235152.54	255094.96	448046.87	384296.32	415406.80	448046.87	415406.80	378971.11
	c) Infra Structure	-	-	-	-	-	-	84406.32	81508.25	40808.86	84406.32	40808.86	81376.99
	d) Un allocated	158899.63	159040.83	210714.25	158899.63	210714.25	159631.60	28978.05	40889.71	79102.77	28978.05	79102.77	41727.83
	Total	675922.75	626052.20	577504.56	675922.75	577504.56	620961.51	785351.76	714470.53	666956.20	785351.76	666956.20	708310.88

Notes:

1 The Group is organised into three main business segments, namely:
Textile - Fabric and Yarn
Plastic - Water Tanks, Doors, Windows, Prefab, Sections, BT Shelter, etc.
Infrastructure - Affordable Housing and EPC Contract

2 Segments have been identified and reported taking into account the nature of products and services, the differing risks and returns, the organisation structure and the internal financial reporting systems.

3 Segment revenue in each of the above business segment primarily includes sales, service charges, rent, profit on sale of Fixed Assets (net), Miscellaneous Sales and export incentive.

4 Figures for the previous quarter and year have been regrouped /rearranged, wherever necessary.

Standalone / Consolidated Statement of Assets and Liabilities

(₹ in Lacs)

Particulars	Standalone - Parent Company		Consolidated	
	Year to date figures for current period ended 30/09/2014 (Unaudited)	Previous Accounting Year ended 31/03/2014 (Audited)	Year to date figures for current period ended 30/09/2014 (Unaudited)	Previous Accounting Year ended 31/03/2014 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' Funds :				
(a) Share Capital	3551.33	3111.87	3551.33	3111.87
(b) Reserves and Surplus	341769.15	298269.97	387208.22	348442.83
(c) Money received against share warrants	0.00	2830.64	0.00	2830.64
Sub-total - Shareholders funds	345320.48	304212.48	390759.55	354385.34
2 Non-current liabilities				
(a) Long-term borrowings	295360.86	285606.16	357253.50	321038.77
(b) Deferred tax liabilities	35241.41	31142.87	38245.96	33583.36
(c) Other long-term liabilities	0.00	0.00	12848.14	6233.95
(d) Long-term provisions	1414.97	1409.12	1534.01	1505.28
Sub-total - Non-current liabilities	332017.24	318158.15	409881.61	362361.36
3 Current liabilities				
(a) Short-term borrowings	43003.05	54095.61	48143.17	60897.02
(b) Trade payables	35137.92	37579.76	84554.51	82242.93
(c) Other current liabilities	57846.45	20294.75	83809.95	38673.84
(d) Short-term provisions	352.69	2916.95	7469.44	10792.27
Sub-total - Current liabilities	136340.11	115787.07	223977.07	192606.06
TOTAL - EQUITY AND LIABILITIES	813677.83	738157.70	1024618.23	909552.76
ASSETS				
B Non-current assets.				
1 (a) Fixed assets	378669.11	274998.68	471956.92	374034.07
(b) Goodwill on consolidation	-	-	17703.67	18649.48
(c) Non-current investments	101366.92	101366.32	25021.46	24865.96
(d) Deferred tax assets	-	-	907.25	694.61
(e) Long-term loans and advances	134643.04	160003.12	152962.15	169195.30
(f) Other non-current assets	3721.09	4665.83	3729.99	4665.86
Sub-total - Non-current assets	618400.16	561033.95	672292.44	592105.28
Current assets				
2 (a) Current investments	1547.23	1557.60	11212.68	5712.62
(b) Inventories	17756.69	16827.83	47960.96	45109.58
(c) Trade receivables	130091.21	129964.02	198177.63	207846.92
(d) Cash and cash equivalents	10519.69	10269.88	46148.48	27197.71
(e) Short-term loans and advances	26830.80	8717.84	40238.36	21794.57
(f) Other current assets	8532.05	9786.36	8587.48	9786.08
Sub-total - Current assets	195277.67	177123.75	352325.79	317447.48
TOTAL - ASSETS	813677.83	738157.70	1024618.23	909552.76

E-mail for investors: share@sintex.co.in