Ref No: SEC/NSE/BSE/
May 7, 2015

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.: Audited Financial Results of our Company along with Independent Auditors' Report for the year ended March 31, 2015 as per Clause 41 of the Listing Agreement

We are sending herewith a Copy of Audited Financial Results of our Company along with the Independent Auditors' Report for the year ended March 31, 2015, pursuant to Clause 41 of the Listing Agreement.

This said Results has been approved and taken on record in the Meeting of the Board of Directors of the Company held today i.e. May 7, 2015.

The Above Results will be published in the News Papers shortly.

Thanking You.

Yours faithfully,
For SINTEX INDUSTRIES LTD. ,

Hitesh T. Mehta
Company Secretary

Encl. As Above

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 AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

PART I **(₹ In Lacs, except per share data)**

Sr. No.	Particulars	Standalone - Parent Company				
		Quarter Ended			Year Ended	
		31 Mar 15 (Audited)	31 Dec 14 (Unaudited)	31 Mar 14 (Audited)	31 Mar 15 (Audited)	31 Mar 14 (Audited)
1	**Income from Operations**					
	(a) Net Sales / Income from Operations(Net of excise duty)	125064.44	99837.54	102291.09	400605.50	323311.72
	(b) Other Operating Income	682.23	139.01	19.95	1176.50	441.97
	Total income from operations (Net)	**125746.67**	**99976.55**	**102311.04**	**401782.00**	**323753.69**
2	**Expenses**					
	(a) Cost of materials consumed	80751.16	64869.44	62687.83	261884.40	205651.60
	(b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	747.08	378.55	(129.55)	363.79	2337.33
	(d) Employee benefits expense	4103.22	3016.09	3261.15	12768.03	11299.64
	(e) Depreciation and amortisation expense	4073.30	3917.66	3951.57	14483.62	13832.92
	(f) Other expenses	9332.94	8451.13	10081.10	35618.02	32433.68
	Total expenses	**99007.70**	**80632.87**	**79852.10**	**325117.86**	**265555.17**
3	**Profit from Operations before other income, finance costs & exceptional Items (1-2)**	**26738.97**	**19343.68**	**22458.94**	**76664.14**	**58198.52**
4	Other Income	5309.30	2022.98	2140.75	10042.80	10945.19
5	**Profit from ordinary activities before finance costs & exceptional Items (3+4)**	**32048.27**	**21366.66**	**24599.69**	**86706.94**	**69143.71**
6	Finance costs	6130.68	5292.70	6650.80	22853.29	23737.77
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	25917.59	16073.96	17948.89	63853.65	45405.94
8	Exceptional items					
	- Net Foreign Exchange Gain/ (Loss) on Long Term Foreign Currency Monetary Items.	(613.00)	(642.11)	10.56	(2178.91)	(1605.91)
9	**Profit from ordinary activities before tax (7+8)**	**25304.59**	**15431.85**	**17959.45**	**61674.74**	**43800.03**
10	Tax expense	8095.59	1071.74	1456.70	15922.33	10293.63
11	**Net profit from ordinary activities after tax(9-10)**	17209.00	**14360.11**	**16502.75**	**45752.41**	**33506.40**
12	Extraordinary items (Net of tax expense)	-	-	-	-	-
13	**Net Profit (11-12)**	**17209.00**	**14360.11**	**16502.75**	**45752.41**	**33506.40**
14	Share of Profit of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	**Net Profit after taxes, minority interest and share of profit of associates (13+14-15)**	**17209.00**	**14360.11**	**16502.75**	**45752.41**	**33506.40**
17	Paid - up equity share capital (Face value of Re.1 each)	4244.38	3726.47	3111.87	4244.38	3111.87
18	Reserves excluding Revaluation Reserve	-	-	-	419080.40	298269.97
19	Debenture Redemption Reserve	-	-	-	16709.59	13978.53
20	**Earning Per Share (Face value of Re. 1 each)**					
	i) Before Extraordinary items					
	- Basic	4.47	3.96	5.30	12.48	10.77
	- Diluted	4.18	3.76	5.30	11.64	10.77
	ii) After Extraordinary items					
	- Basic	4.47	3.96	5.30	12.48	10.77
	- Diluted	4.18	3.76	5.30	11.64	10.77
21	Debt Equity Ratio				0.93	1.15
22	Debt Service Coverage Ratio				3.19	2.53
23	Interest Service Coverage Ratio				3.70	2.85

SINTEX INDUSTRIES LTD. SINTEX ACTIVE THINKING

SHAH & SHAH ASSOCIATES • CHARTERED ACCOUNTANTS • 702, Aniket, C. G. Road, Navrangpura, Ahmedabad-9.

	PART II	SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015				
	Particulars	Quarter Ended			Year Ended	
		31 Mar 15	31 Dec 14	31 Mar 14	31 Mar 15	31 Mar 14
A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding					
	- Number of Shares	281525431	229734904	184674217	281525431	184674217
	- Percentage of Shareholding	66.03%	61.34%	58.98%	66.03%	58.98%
2	Promoters and Promoter Group Shareholding					
	a) Pledged /Encumbered					
	- Number of shares	74800000	74800000	74800000	74800000	74800000
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	51.64%	51.64%	58.24%	51.64%	58.24%
	- percentage of shares (as a % of the total share capital of the Company)	17.54%	19.96%	23.89%	17.54%	23.89%
	b) Non - encumbered					
	- Number of shares	70035763	70035763	53635763	70035763	53635763
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	48.36%	48.36%	41.76%	48.36%	41.76%
	- percentage of shares (as a % of the total share capital of the Company)	16.43%	18.70%	17.13%	16.43%	17.13%

	Particulars	Quarter ended Mar. 31 2015
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 Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 7, 2015

2 The Board of Directors have recommended Dividend ₹ 0.70 per equity share for the year 2014-15, subject to approval of Shareholders.

3 Figures for the quarters ended March 31, 2015 and March 31, 2014 are, the balancing figures between audited figures for the full financial year ended March 31, 2015 and March 31, 2014 and the published year to date figures upto the third quarter of the respective financial years.

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

5 Consequent to the applicability of the Companies Act, 2013 with effect from 1st April, 2014, during the year ended 31st March, 2015, the Management reassessed the remaining useful life of assets based on internal and external technical evaluation. On account of that, the depreciation for the year ended 31st March, 2015 is lower by ₹ 5596.34 lacs and ₹ 6505.40 lacs for standalone and consolidated financial results respectively. Further ₹ 129.07 lacs and ₹ 149.17 lacs (net of deferred tax) have been adjusted against the standalone and consolidated opening balance of retained earnings respectively, representing the carrying amount of the assets whose remaining useful life is nil as on 1st April 2014.

6 In respect of US $ 140 million FCCBs raised by the Company on 28 November 2012, during the quarter FCCBs aggregating to US $ 61.95 million have been converted into 51790527 equity shares resulting into increase in Equity Share capital by ₹ 517.91 lacs and security premium by ₹ 33529.19 lacs.

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

Date : - March 7, 2015
Place : Ahmedabad

SHAH & SHAH ASSOCIATES CHARTERED ACCOUNTANTS 702, Aniket, C. G. Road, Navrangpura, Ahmedabad-9.

SINTEX INDUSTRIES LTD. SINTEX ACTIVE THINKING

For SINTEX INDUSTRIES LIMITED

(DINESH B. PATEL)
CHAIRMAN

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

(₹ In Lacs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31 Mar 15 (Audited)	31 Dec 14 (Unaudited)	31 Mar 14 (Audited)	31 Mar 15 (Audited)	31 Mar 14 (Audited)
1	**Income from Operations**					
	(a) Net Sales / Income from Operations(Net of excise duty)	216815.40	182602.53	198294.32	700661.14	584262.22
	(b) Other Operating Income	818.41	683.55	11.81	2815.92	2184.34
	Total income from operations (Net)	**217633.81**	**183286.08**	**198306.13**	**703477.06**	**586446.56**
2	**Expenses**					
	(a) Cost of materials consumed	128620.98	108043.50	122877.82	414905.74	339604.27
	(b) Purchase of stock in trade	3298.77	4634.80	3928.07	16087.59	15420.62
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	1131.12	(850.81)	(1231.96)	(614.08)	984.36
	(d) Employee benefits expense	19568.26	21223.86	17782.11	72015.61	63305.18
	(e) Depreciation and amortisation expense	7107.71	7462.68	8166.68	26052.57	25475.60
	(f) Other expenses	24165.99	19548.46	19212.41	80026.78	70713.59
	Total expenses	**183892.83**	**160062.49**	**170735.13**	**608474.21**	**515503.62**
3	**Profit from Operations before other income, finance costs & exceptional Items (1-2)**	**33740.98**	**23223.59**	**27571.00**	**95002.85**	**70942.94**
4	Other Income	4772.09	1191.14	952.27	6824.76	7743.62
5	**Profit from ordinary activities before finance costs & exceptional Items (3+4)**	**38513.07**	**24414.73**	**28523.27**	**101827.61**	**78686.56**
6	Finance costs	8611.88	6481.84	10576.21	28349.13	28938.10
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	29901.19	17932.89	17947.06	73478.48	49748.46
8	Exceptional items					
	- Net Foreign Exchange Gain/ (Loss) on Long Term Foreign Currency Monetary Items.	(613.00)	(642.11)	10.56	(2178.91)	(1605.91)
9	**Profit from ordinary activities before tax (7+8)**	**29288.19**	**17290.78**	**17957.62**	**71299.57**	**48142.55**
10	Tax expense	9475.20	1181.91	1747.96	18632.84	11802.52
11	**Net profit from ordinary activities after tax(9-10)**	**19812.99**	**16108.87**	**16209.66**	**52666.73**	**36340.03**
12	Extraordinary items (Net of tax expense)	-	-	-		-
13	**Net Profit (11-12)**	**19812.99**	**16108.87**	**16209.66**	**52666.73**	**36340.03**
14	Share of Profit of associates	(34.60)	94.95	(92.33)	213.85	129.47
15	Minority Interest	-	-	-		-
16	**Net Profit after taxes, minority interest and share of profit of associates (13+14-15)**	**19778.39**	**16203.82**	**16117.33**	**52880.58**	**36469.50**
17	Paid - up equity share capital (Face value of Re.1 each)	4244.38	3726.47	3111.87	4244.38	3111.87
18	Reserves excluding Revaluation Reserve	-	-	-	465531.43	348440.23
19	Debenture Redemption Reserve	-	-	-	16709.59	13978.53
20	**Earnings Per Share (Face value of Re. 1 each)**					
	i) Before Extraordinary items					
	- Basic	5.15	4.47	5.18	14.43	11.72
	- Diluted	4.81	4.24	5.18	13.45	11.72
	ii) After Extraordinary items					
	- Basic	5.15	4.47	5.18	14.43	11.72
	- Diluted	4.81	4.24	5.18	13.45	11.72
21	Debt Equity Ratio	-	-	-		-
22	Debt Service Coverage Ratio	-	-	-		-
23	Interest Service Coverage Ratio	-	-	-		-

SINTEX INDUSTRIES LTD. SINTEX ACTIVE THINKING

SHAH & SHAH ASSOCIATES CHARTERED ACCOUNTANTS 702, Aniket, C. G. Road, Navrangpura, Ahmedabad-9.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015

(₹ in Lacs)

Sr. No.	Particulars	Standalone - Parent Company				
		Quarter Ended			Year Ended	
		31 Mar 15	31 Dec 14	31 Mar 14	31 Mar 15	31 Mar 14
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Segment Revenue**					
	a) Textile	21349.11	18681.90	15298.39	72813.06	54819.76
	b) Plastics	104397.56	81294.66	87012.65	328968.94	268933.93
	c) Infra Structure	-	-	-	-	-
	d) Un allocated	5309.30	2022.98	2140.75	10042.80	10945.19
	Total	131055.97	101999.54	104451.79	411824.80	334698.88
	Less: Inter Segment Revenue					
2	**Net Sales / Income From Operations**	**131055.97**	**101999.54**	**104451.79**	**411824.80**	**334698.88**
	Segment Result (Profit before tax and interest from each segment)					
	a) Textile	4350.47	3627.29	2737.49	12545.07	7318.81
	b) Plastics	23265.64	16169.31	22129.86	67232.43	54401.87
	c) Infra Structure	-	-	-	-	-
	d) Un allocated	3819.16	927.95	(257.10)	4750.53	5817.12
	Total	31435.27	20724.55	24610.25	84528.03	67537.80
	Less :(i) Interest	6130.68	5292.70	6650.80	22853.29	23737.77
	(ii) Other Unallocable Expenditure net off	-	-	-	-	-
	(iii) Unallocable Income	-	-	-	-	-
	Total Profit before Tax	**25304.59**	**15431.85**	**17959.45**	**61674.74**	**43800.03**
3	**Capital Employed** (Segment Assets - Segment Liabilities) :					
	a) Textile	296384.86	272533.48	206234.95	296384.86	206234.95
	b) Plastics	327656.93	259764.40	255094.96	327656.93	255094.96
	c) Infra Structure	-	-	-	-	-
	d) Un allocated	112358.16	159831.00	159631.60	112358.16	159631.60
	Total	**736399.95**	**692128.88**	**620961.51**	**736399.95**	**620961.51**

SINTEX INDUSTRIES LTD. SINTEX ACTIVE THINKING

SHAH & SHAH ASSOCIATES CHARTERED ACCOUNTANTS 702, Aniket, C.G. Road, Navrangpura, Ahmedabad-9.

(₹ in Lacs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31 Mar 15	31 Dec 14	31 Mar 14	31 Mar 15	31 Mar 14
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Segment Revenue**					
	a) Textile	21349.11	18681.90	15298.39	72813.06	54819.76
	b) Plastics	167224.04	148955.91	140015.22	557499.68	461033.12
	c) Infra Structure	29060.66	15648.28	42992.52	73164.32	70593.69
	d) Un allocated	4772.09	1191.14	952.27	6824.76	7743.62
	Total	222405.90	184477.23	199258.40	710301.82	594190.19
	Less: Inter Segment Revenue					
2	**Net Sales / Income From Operations**	**222405.90**	**184477.23**	**199258.40**	**710301.82**	**594190.19**
	Segment Result (Profit before tax and interest from each segment)					
	a) Textile	4350.47	3627.29	2737.49	12545.07	7318.81
	b) Plastics	26292.99	18562.15	24363.85	79013.34	64462.99
	c) Infra Structure	4153.50	2002.32	1685.12	6757.27	2667.95
	d) Un allocated	3103.11	(419.14)	(252.63)	1333.02	2630.90
	Total	37900.07	23772.62	28533.83	99648.70	77080.65
	Less :(i) Interest	8611.88	6481.84	10576.21	28349.13	28938.10
	(ii) Other Unallocable Expenditure net off	-		-	-	-
	(iii) Unallocable Income	-		-	-	-
	Total Profit before Tax	**29288.19**	**17290.78**	**17957.62**	**71299.57**	**48142.55**
3	**Capital Employed** (Segment Assets - Segment Liabilities) :					
	a) Textile	296384.86	272533.48	206234.95	296384.86	206234.95
	b) Plastics	420849.42	416197.88	378973.09	420849.42	378973.09
	c) Infra Structure	86993.72	84674.41	81376.99	86993.72	81376.99
	d) Un allocated	30658.47	29563.37	41727.83	30658.47	41727.83
	Total	**834886.47**	**802969.14**	**708312.86**	**834886.47**	**708312.86**

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.

SINTEX INDUSTRIES LTD.

SHAH & SHAH ASSOCIATES CHARTERED ACCOUNTANTS

	Standalone / Consolidated Statement of Assets and Liabilities			(₹ in Lacs)	
	Particulars	Standalone		Consolidated	
		As at 31st March			
		2015	2014	2015	2014
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds :**				
	(a) Share Capital	4244.38	3111.87	4244.38	3111.87
	(b) Reserves and Surplus	419080.40	298269.97	465531.43	348442.83
	(c) Money received against share warrants	0.00	2830.64	0.00	2830.64
	Sub-total - Shareholders funds	423324.78	304212.48	469775.81	354385.34
2	**Non-current liabilities**				
	(a) Long-term borrowings	268341.04	285606.16	318173.28	321038.77
	(b) Deferred tax liabilities	44734.13	31142.87	47190.68	33583.36
	(c) Other long-term liabilities	0.00	0.00	11334.16	6233.95
	(d) Long-term provisions	1649.09	1409.12	1807.92	1505.28
	Sub-total - Non-current liabilities	314724.26	318158.15	378506.04	362361.36
3	**Current liabilities**				
	(a) Short-term borrowings	73106.09	54995.61	77367.91	60897.02
	(b) Trade payables	37715.14	37579.76	101153.64	82242.93
	(c) Other current liabilities	67894.28	20294.75	91156.61	38873.84
	(d) Short-term provisions	4184.73	2916.95	12812.97	10792.27
	Sub-total - Current liabilities	182900.24	115787.07	282491.13	192806.06
	TOTAL - EQUITY AND LIABILITIES	920949.28	738157.70	1130772.98	909552.76
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	425895.20	274998.68	526860.59	374034.07
	(b) Goodwill on consolidation	-	-	15504.78	18649.48
	(c) Non-current investments	101177.25	101366.32	25081.81	24865.96
	(d) Deferred tax assets	-	-	253.30	694.61
	(e) Long-term loans and advances	172543.82	180003.12	172712.16	169195.30
	(f) Other non-current assets	4426.17	4665.83	4426.17	4665.86
	Sub-total - Non-current assets	704042.44	561033.95	744838.81	592105.28
2	**Current assets**				
	(a) Current investments	1183.26	1557.80	27723.92	5712.62
	(b) Inventories	16252.10	16827.83	51699.25	45109.58
	(c) Trade receivables	144663.07	129964.02	230543.00	207846.92
	(d) Cash and cash equivalents	33650.91	10269.88	42501.39	27197.71
	(e) Short-term loans and advances	10045.63	8717.84	22355.24	21794.57
	(f) Other current assets	11111.87	9786.38	11111.37	9786.08
	Sub-total - Current assets	216906.84	177123.75	385934.17	317447.48
	TOTAL - ASSETS	920949.28	738157.70	1130772.98	909552.76

SINTEX INDUSTRIES LTD. SINTEX ACTIVE THINKING

SHAH & SHAH ASSOCIATES CHARTERED ACCOUNTANTS 702, Aniket, C. G. Road, Navrangpura, Ahmedabad-9

SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

702, **ANIKET,**
Nr. MUNICIPAL MARKET,
C.G. ROAD, NAVRANGPURA,
AHMEDABAD - 380 009.
PHONE: 26465433
FAX : 079 - 26406983
Email: ca@shahandshah.co.in

INDEPENDENT AUDITORS' REPORT

To

THE BOARD OF DIRECTORS OF
SINTEX INDUSTRIES LIMITED

1. We have audited the accompanying Statement of **Standalone Financial** Results of **SINTEX INDUSTRIES LIMITED** ("the Company") for the quarter and for the year ended March 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' referred to in paragraph 5 below. This Statement has been prepared on the basis of the related annual standalone financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Attention is invited to Note 3 of the Statement regarding figures for the quarter ended 31/03/2015 being balancing figures between the audited figures in respects of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.



SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

702, **ANIKET,**
Nr. MUNICIPAL MARKET,
C.G. ROAD, NAVRANGPURA,
AHMEDABAD - 380 009.
PHONE: 26465433
FAX : 079 - 26406983
Email: ca@shahandshah.co.in

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and

   (ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Company for the quarter and for the year ended on March 31, 2015.

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/ encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to the investor complaints disclosed for the quarter and the year ended March 31, 2015 of the Statement, from the details furnished by the Management.

6. The financial results of the Company for the quarter and for the year ended on 31st March, 2014 were audited by another firm of Chartered Accountants who, vide their report dated 8th May, 2014, expressed an unmodified opinion on those financial results.

For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
Firm Regn. No. 113742W

SHAH & SHAH ASSOCIATES • CHARTERED ACCOUNTANTS • 702, Aniket, C. G. Road, Navrangpura, Ahmedabad-9.

VASANT C. TANNA
PARTNER
Membership No. 100 422

Place : Ahmedabad.
Date : 7th May, 2015

SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

702, **ANIKET,**
Nr. MUNICIPAL MARKET,
C.G. ROAD, NAVRANGPURA,
AHMEDABAD - 380 009.
PHONE: 26465433
FAX : 079 - 26406983
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INDEPENDENT AUDITORS' REPORT

To,

THE BOARD OF DIRECTORS OF
SINTEX INDUSTRIES LIMITED

1. We have audited the accompanying Statement of **Consolidated Financial Results** of **SINTEX INDUSTRIES LIMITED** ("the Company"), and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter and for the year ended March 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' referred to in paragraph 6 below. This Statement has been prepared on the basis of the related annual consolidated financial statements, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standard specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. Attention is invited to Note 3 of the Statement regarding figures for the quarter ended 31/03/2015 being balancing figures between the audited figures in respects of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.



SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

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4. The consolidated financial statements includes financial statements of certain subsidiaries which reflect total assets (net) of Rs. 1626.68 Crores as at March 31st 2015, total revenue (net) of Rs. 766.45 Crores and Rs.2559.46 Crores and total net profit after tax of Rs. 22.61 Crores and Rs. 67.16 Crores for the quarter ended and for the year ended respectively, which have been audited by other auditors whose reports have been furnished to us.

5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   a) includes the results of the following entities:

      i) Sintex Holding B.V, Netherlands (including its subsidiaries)
      ii) Bright AutoPlast Limited;
      iii) Sintex Infra Projects Limited

   b) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and

   c) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group for the quarter and for the year ended on March 31, 2015.

6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed for the quarter and the year ended March 31, 2015 of the Statement, from the details furnished by the Management.

7. The financial results of the Group for the quarter and for the year ended on 31st March, 2014 were audited by another firm of Chartered Accountants who, vide their report dated 8th May, 2014, expressed an unmodified opinion on those financial results.

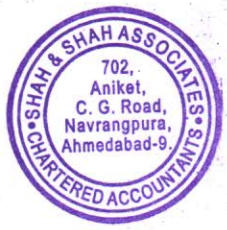


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8. Net profit and other financial information furnished in the Statement for the quarter ended on 31st December, 2014 as well as for the period upto 31st December, 2014 were not reviewed by us.

For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
Firm Regn. No. 113742W



VASANT C. TANNA
PARTNER
Membership No. 100 422

Place : Ahmedabad.
Date : 7th May,2015