

Ref No: SPTL/NSE/BSE/2017-18
January 11, 2018

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

The Corporate Relationship Dept.
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai-400 001

Stock Code: Equity – SPTL

Stock Code: Equity 540653

Sub.: Press Release – Un-Audited Financial Results of the Company for the Third Quarter and Nine Months ended 31st December, 2017

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 PLASTICS TECHNOLOGY LIMITED


Ankit Somani
Company Secretary



Enclosed: As stated above

SINTEX PLASTICS TECHNOLOGY LIMITED

(Formerly known as Neev Educare Limited)

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CIN: U74120GJ2015PLC084071

www.sintex-plastics.com



**NINE MONTHS ENDED
DECEMBER 2017**

SINTEX
PLASTICS TECHNOLOGY

EXECUTIVE SUMMARY

Overview

- SPIL is a diversified group with businesses across 2 principal business segments – Custom Molding includes Retail and Auto sector and Prefab Infrastructure includes Monolithic, EPC business and others.
- The group has 35 manufacturing facilities and a global footprint span across 9 countries and 4 continents.

Business Mix

- **Plastics / Infrastructure Business:** Custom moulding solutions, monolithic structures, prefabricated structures and other diversified products and solutions. Custom Mouldings for Automobiles, Aerospace, Defence, Electrical, Mass Transit, Off Road Vehicles, Medical instruments, Retail etc. Infrastructure products catering to Healthcare, Education, Sanitation, Housing, Environmental sectors.

9M FY18 Highlights

Positive

- Low Capex
- Positive cash generation
- Debt Reduction by Rs 2860 mn
- Effective management of working capital

Negative

- GST impact gradually over from Q3FY18
- One time expenses in H1FY18 due to demerger

FY17 Financial Snapshot

Total Income	EBITDA	EBITDA Margin	PAT	PAT Margin
INR 60,297 Mn	INR 10,481 Mn	17.38%	INR 4,196 Mn	7%

CONSOLIDATED NINE MONTHS FY18

(₹ mn) **SINTEX**
PLASTICS TECHNOLOGY

Highlighting the key areas for Q3FY18, Amit Patel, MD said, "Its been a smooth quarter driven by strong performance on Retail and CM business which represents SBAPL revenues. For the quarter under review, both the businesses have grown at a seamless pace. Our European operations have seen topline growth and margins are at record highs for their financial year. Domestically automotive continues to be a strong growth area. The process of transferring superior overseas technology, domestically, on the back of higher emission norms, structural changes like electric vehicles ensures strong pipeline for future growth. The degrowth has been on Prefabs and Infra segment which is reflected in our results and it is by design.

The retail business is a significant focus area, we are overhauling the distribution channel, sales network and relooking at the entire ecosystem of retail segment. I believe a strong brand reputation for leveraging new product launches around the brand strengths is going to be our key long term strategy.

We have reduced debt by Rs 2860 mn during the Nine months FY18, I believe we are clear on our roadmap for FY20, on debt reduction and focused improvement in ROCE."

Income Statement	Q3FY18	9MFY18
Total Income	13,471	43,415
EBITDA	1,992	6,373
EBIDTA Margin(%)	15%	15%
Interest	7,35	2,154
Depreciation	6,06	1,825
PBT	6,51	1,944
PAT	5,18	1,466
Equity	590.4	590.4

SPTL SUBSIDIARIES PERFORMANCE FOR Nine Months FY18



Custom Molding Industrial & Retail and Others

- Group has a global manufacturing presence with facilities across 9 nations, 4 continents that houses cutting-edge technologies catering to Fortune 500 companies across Aerospace and Defense , Electrical, Automotive, Medical Imaging, Decorative parts, Household appliances among others.
- Domestically BSVI emissions, Electric vehicles will become a major growth opportunities for custom molded products.
- Strategically transferred Business from US to India, to be produced from India and supplied to US. Bare minimum staff maintained for stocking and logistics operation in US.
- European operations Topline and Margins make record highs.
- Retail remains significant focus area with an objective is to expand retail reach and enhance the basket for retail products covering a range of customer requirements.
- Project sales too remain a focal point with improvement in economic scenario. Sandwich panel, Biogas chambers, water treatment plants, material handling products for pharma, textile and other industries are key touch points.

(Rs mn)	Q3FY18	9MFY18
Revenue	10132	29806
EBITDA (%)	15%	15 %

Prefab & Infra Business

- Prefabs : The company is a Pan-India player offering range of products/ solutions in social infra products to government as well as private sectors.
- Prefabs covers range of products with Pan-India execution. From Mid-day meal kitchens to classrooms, health care centres,, police chowkis, Labour camps, Army shelters and cold chains among others
- A large portion of revenue derived from government entities under various welfare schemes besides private sector.
- The Prefabs and Infra business has been muted during the quarter under review. Infra and Mass housing has seen further degrowth for the quarter driven conciously.
- Lack of government orders since last 1 year . Though these impediment are temporary, medium to long term looks promising for Prefab structures.

(Rs mn)	Q3FY18	9MFY18
Revenue	3195	13334
EBITDA (%)	13 %	13%

FUTURE GROWTH POTENTIAL

	Custom Moulding (India & Overseas)	Retail & Others	Prefab & Infra
Potential	- Presence across sectors like aerospace and defence, electrical, automotive, medical imaging, mass transit and luxury segment - USD 2 Bn Indian market size of composites by 2021, growing at 14% per annum .	- Wide range of portfolio such as water storage tanks, fuel tanks, sandwich panels, electrical enclosures, dustbins, fuel tanks, sewage treatment plants, bio gas chamber . - Growing Indian GDP @ 7-8% will increase the demand for products across the board	80-85% industry dominated by conventional construction industry. - Govt spending as % of GDP or per capita is lower than some of the African countries.
Competitive Advantage	- Clientele includes several Fortune 500 companies - Better technology, leverage presence across sectors - Penetration among OEMs - Servicing 4 continents - Low-cost manufacturing from India	- Premium brand positioning in water storage solutions - Large Distribution Network - Manufacturing sets ups in major parts of country producing high Quality Products - Business relationship with the existing Industrial Clients, Government Institutions and others	- Logistics edge due to factories across India - Wide product portfolio - Ability to service diverse market segments - Pan India Player across raw materials
Near-term Strategy	- Leveraging acquisition related synergies by servicing global clients from India - Target high growth sectors like CVs, Mass Transit, Medical Imaging and decorative parts.	- Enhancing the Distribution and Retail Network to leverage the strong Sintex Brand - Target large industrial segments such as housing, manufacturing, electricity boards and others	- Agri-shed products, new launches among fast growing categories - Geographic expansion in remaining states & difficult terrain
Growth Drivers	- Shift towards composites from metals - Operational efficiency with weight reduction - Weather resistant - Chemically inert and high electrical insulation - Capability to service OEM's across continents - Facilitating launch of products	- Increase in Disposable Income levels in India - Enhanced focus of Government on housing, sanitation, education & welfare schemes. - Gradual shifting from conventional building materials to composites and plastics	- Increasing Govt. spending on rural infrastructure, education, health, sanitation and defence - Higher spending by the Government on mass housing projects to meet huge shortage (>50mn houses)
Current Positioning & Growth Strategy	- Ranked among Top 20 player's Globally - Remain ahead of the technological curve domestically by sourcing technology from overseas - India growth at higher teen's	- Pioneer in Plastic Water storage Tanks - Largest Organized player in electrical enclosures, plastic doors and others - Key player in FRP fuel tanks, plastic dustbins, insulated panel segment	- Pan India player - Impeccable track record - Country evolving for larger organised prefabs industry scenario.

FY18 Nine Months Financial Performance (FY18)

INR 43,415 MN

Total Income

INR 6,373 MN

EBIDTA

INR 1,464 Mn

PAT

Rs 2.59

EPS

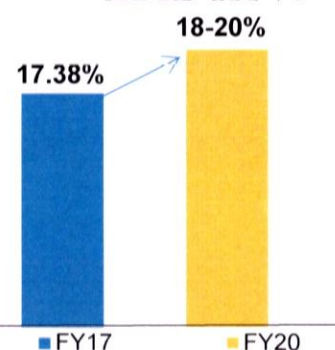
Nine Months Positive Free Cash

With a low capex and a cash profit of Rs 3290 mn coupled with a reduction in working capital, the company reduced Net Debt by Rs 2890 mn during the period as compared to March FY17.

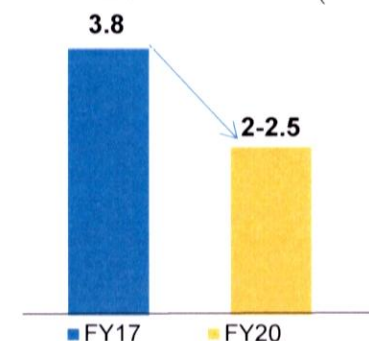
One time demerger expense charged on Q2 FY18 at Rs. 44.89 cr

Roadmap FY18-20

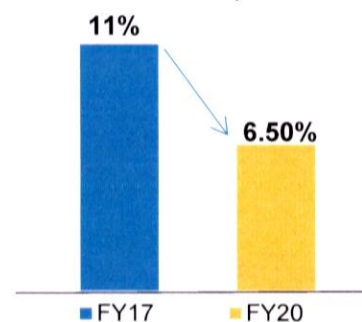
EBIDTA %



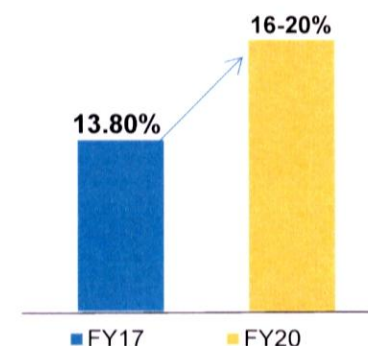
DEBT To EBIDTA (times)



Capex Intensity (Capex to Sales)



ROCE %





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