

Sintex Industries Limited, Kalol, Ahmedabad - 382 721 India

Sintex Industries Limited: Q3FY11 Results Communication

13th January, 2011

Q3 FY11 Net Sales higher by 42% at Rs. 11838 million

EBIDTA up 38 % to Rs.2.10 billion

Net profit leaps by 56% to Rs.1128 million

Sintex Industries, a market leader in the plastic and textiles business segments, today announced its unaudited financial results for the quarter ended 31st December, 2010.

Q32011 Business Highlights

- ❖ **Strong execution across prefabricated systems and monolithic segment continues. Building products grew 76 %.**
- ❖ **Acquired stake in Durha Constructions to boost monolithic execution capabilities**
- ❖ **Custom molding registers 15% growth**

Financial performance overview

Q3FY11 (October - December 2010) v/s. Q3FY10 (October - December 2009)

- ❖ Consolidated Net income from operations up by 40% to Rs 11860 million from Rs. 8478 million
- ❖ Earnings Before Interest Depreciation, Taxes and Amortisation (EBIDTA) at Rs. 2.10 billion
- ❖ Net Profit After Tax (PAT) up to Rs. 1128 million from Rs. 724 million an improvement of 56%
- ❖ Basic and Diluted EPS (not annualized) stood at Rs. 4.16

9MFY11 (April – December 2010) v/s. 9MFY10 (April – December 2009)

- ❖ Consolidated Net income from operations higher by 36% to Rs.30197 million compared to Rs. 22256 million
- ❖ EBIDTA up by 38% to Rs. 5.67 billion
- ❖ Net PAT rises by 53% stood at Rs.2918 million
- ❖ Basic and Diluted EPS: Rs. 10.77.

Commenting on the Company's financial performance for Q3FY11, **Mr. Amit Patel, Managing Director, Sintex Industries**, said:

"The quarter has seen a robust growth across business segments, Q3 results are a reflection of our business prospects. Both Prefabs and Monolithic executions are on track and have registered a sharp growth for the quarter under review. The demand traction appears to be strong going ahead and should spill over to the next financial year. We are ramping up further on different geographies and acquisition of Durha Constructions will give a strong leap going forward.

"On custom moldings, we are seeing a good volume traction with improvement in margins. Going forward synergic benefits and India centric manufacturing with dedicated facilities for marquee customers will drive future growth. I believe we are well entrenched to capitalize on long term growth in Composites."

Business wise Operating Review

Sintex operates in 3 broad verticals namely Building products, Custom molding and Textiles. Building products is India centric with presence in Monolithic construction, Prefabricated structures and Storage tanks. Custom molding business caters to a number of sectors with global presence in the area of Composites. Building products and Custom molding are two major growth drivers, followed by Textiles.

The following table represents a revenue break-up:

Category	<i>In Rs million</i>					
	Q3 FY11 (Rs mn)	Q3 FY10 (Rs mn)	Growth (%)	9MFY11 (Rs mn)	9MFY10 (Rs mn)	Growth (%)
Building material	6095	3461	76	13805	8994	53
Custom molding	4594	4007	15	13236	10592	25
Textiles	1146	886	29	3071	2389	29

Building materials

The Company's presence in Prefabricated structures and monolithic constructions is achieving strong scalability with new geographies and execution capabilities. New product launches like Industrial site offices, Cold chains and Agriculture sheds are registering strong growth. Virgin territories like UP is being tapped actively for schools, primary healthcare centers and a range of products, adding a fillip to Prefabs business. Efforts are on to cultivate new territories and enhance executional capabilities.

In the monolithic segment, current order books at Rs 26 billion to be executed over next 20-21 months. Here too significant progress is being made on multi site executions and increasing average revenue per site, giving good traction in margins. Acquisition of Durha Constructions will further boost the execution skills going forward by expanding geographies and gradually increasing number of sites.

Custom molding

Sintex offers unique proposition with presence across 4 continents and 10 countries. The company is actively in talks with renowned OEM's for outsourcing opportunities across segments like Electrical, Automotive, Mass Transit and Aerospace and defense. With global recovery and strong domestic markets, custom molding business is moving into a new growth orbit.

Custom molding registered a growth of 15 % for the quarter under review.

Textiles

Textile segment revenues stood at Rs. 1150 million for Q3FY11. EBIT stood at 161 million for the Quarter ended December 31, 2010.

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.

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