

Sintex Industries, a market leader in the plastic and textiles business segments, today announced its unaudited financial results for the quarter ended **June 30, 2015**

BUILDING MATERIALS

- Classrooms
- Healthcare centers
- Sanitation toilets
- Utility enclosures
- Coldchain warehousing
- Solid & liquid waste management
- Sewage Treatment plant (STP)
- Environmental products
- EWS/ Low cost housing

CUSTOM MOLDING

- Aerospace & Defense
- Electrical accessories
- Automotive & Off-the-road vehicles
- Mass Transit
- Medical Imaging
- Household appliances

Textiles

- Structured dyed yarn shirtings
- Compact spinning

- ❖ **Topline rises 9% y-o-y**
- ❖ **EBITDA up 12% y-o-y**
- ❖ **PAT rose 12%**
- ❖ **Healthy growth in CM business continues, up 24%.**
- ❖ **FCCB conversion cleared**

Highlighting the Q1FY16 results, Mr Amit Patel, Group MD explains "We are building up well on both Prefab and Custom molding segments on a high amount of visibility, despite a usually slack Q1. Custom molding has grown 24% and I believe we are entering a high growth era with a blend of synergies flowing in future. Our presence across spectrum of sectors and well entrenched technologies, makes the business potentially very exciting."

"Prefab on the back of strong order flows will keep the momentum higher in coming quarters. Yet a lot of government and CSR initiatives are to gather steam."

"However, recently we are witnessing some initiatives by government actually picking up enquiries, order buildup will happen in coming quarters. Hence conversion of enquiries into sales is a high possibility."



The following table represents a revenue break-up:

(In Rs mn)

Category	Q1 FY16	Q1 FY15
Custom Molding	7700	6210
Building Materials	5270	5670
Textiles	1710	1540

Businesswise Review

Custom Molding :

The custom molding business grew 24% driven by both domestic and overseas growth.

The industry is growing at a healthy pace, globally, over 10% by substituting metals. In India, segments ranging from automotive, electrical accessories, marine and others are catching up. The passenger cars segment grew 8.5% during the quarter under review. As we move ahead, value added investment into paint shop line and kicking off a strong pipeline for commercial vehicles will drive the medium to long term growth.

On synergy front, our Pune plant for LRTM (light resin transfer moulding) is fully booked with three OEM's for the Farming and Mining equipment, Commercial Vehicles and others. Thus, Sintex has been significantly investing in upgrading the capacities and move-up the value chain for global requirements of OEM's present in India. Further to add, in couple of customers - design and customer relationship is done by US subsidiary while execution happens in India.

Looking at the margins front, the CM basket is headed for better times. Indian sales has already clocked 41% of CM basket in FY15 from a low of 33% in FY09. With a strong growth momentum, the contribution should surpass over 50% in the near future. This in itself is a boosting factor considering India enjoys double the margins of overseas business.



Building Materials :

India is evolving, on the needs of the masses. The needs relate to cleaner water, better education and healthcare systems, besides an organized approach to deal with wastages in agricultural produce for food security.

Sintex has strategically positioned itself across the spectrum. A niche again, First to roll out the family sized bio-gas plant, we are rolling out biogas holders on fixed rate basis in Eastern states of India. Key objective is to roll out 20,000 such holders during the current financial year and ramp up to a double in coming years. Similarly, execution of enclosures for RO water purifier is a program unfolded with a couple of states where ground water is most polluted, as per WHO standards. The same will be taken up nationally in the near future. Here too, Sintex with a solution centric approach on a pan-India basis has emerged as a key player. That's what we call as 'Evolving' to Active Thinking.

The clean India campaign which has been silent on execution, now Sintex is witnessing some formal enquiries on specifications, sampling from various agencies actively. Formal enquiries do give an impetus on possible buildup of orders in coming quarters, after a long lull. Meanwhile, a few CSR orders have been executed for toilet blocks and further order additions is actively being pursued.

The status quo continues on monolithic business. Though fair amount of clarity is gradually emerging as the Centre envisages 20 mn houses under "Housing for all by 2022" with special emphasis on providing interest subvention, land being made available for EWS/Low cost housing for the masses. The same is under close monitoring on the future traction on the segment.

Textiles

The textile business grew 11 % with better value addition, though Q1 is a relatively muted quarter. Efforts are on to broaden the customer base and constantly enhance export markets. EBITDA margin was up by 300 bps to 22%.

Spinning Project

The spinning project work is in full swing and production of 1,00,000 spindles is expected to be commissioned by month of September 2015.



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 13 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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