



Sintex Industries Limited, Kalol, Ahmedabad - 382 721 India

EBITDA margin up at 18%, increase by 10% to Rs 2448 mln
PAT at Rs 847 mln v/s 536 mln

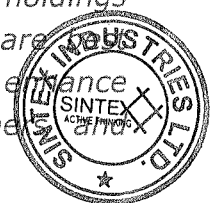
Sintex Industries, a market leader in the plastic and textiles business segments, today announced its unaudited financial results for the quarter ended 31st December, 2013.

- ❖ **Strong momentum across prefabricated building systems, Global CM segment : Business visibility improves**
- ❖ **Fresh orders bagged for prefabricated building products from Rajasthan, Gujarat, Maharashtra. Pipeline of future orders is encouraging.**
- ❖ **Custom molding business rides on strong overseas growth at 5%.**
- ❖ **Textile business margins improve on better utilization, foreign exchange earnings.**
- ❖ **PAT rises 58% despite higher financial charges .**

Highlighting the Company's financial performance for Q3FY14, **Mr. Amit Patel, Managing Director, Sintex Industries**, said:

"I strongly believe business visibility is undeniably improving. We have bagged orders in prefabs from various states ranging under welfare schemes for schools, sanitation products to warehousing. The business being Pan India, Sintex is premierly positioned to offer full service capabilities blended with seamless execution and covering the entire product range."

"On custom molding front, the recovery continues in global custom moldings with a topline growth of 5% and as the global GDP ascends, we are positioned to ride the wave. Domestically, we are looking to enhance utilization in automotive business by drilling into new customer segments leveraging existing customer base."



"Looking forward, we are going to see a turnaround in our EBITDA margins FY15 onwards. This is a result of stringent measures taken in the past couple of years, by leveraging customers, streamlining working capital, realigning capacities and higher contribution from value added portfolio."

Financial Performance

(Rs mln)

	Q3FY14	Q3FY13	9mthsFY14	9mthsFY13
Net Sales	13761	14203	38597	36827
EBITDA	2448	2234	6279	5945
PBT	1371	953	3025	2623
PAT	847	536	2042	1727

Businesswise revenue

(Rs mln)

Category	Q3FY14	Q3FY13	% chg	9mths FY14	9mths FY13	% chg
Prefabricated Building systems	3215	2776	16	8294	6813	22
Monolithic construction	1950	3335	(42)	6450	7909	(18)
Storage tanks	650	600	8	2165	1859	16
<u>Custom molding</u>						
Overseas	3729	3697	1	10844	9513	14
India	2690	2643	2	6910	7320	(6)
Textiles	1516	1154	31	3930	3417	15



Business wise Operating Review

Building materials

Building materials cater to key segments of the economy. Education, Healthcare, sanitation, infrastructure and low cost housing segments. All these segments offer strong growth drivers over the medium to long term. While priorities remain for growing economy with better education and healthcare facilities, the government programmes and outlays has been expanding year-on-year. Sintex with pan India presence has gradually evolved into the business of shelters and commands a strong brand equity among customers. Drilling into new geographies, repeat orders and robust executions have resulted in the business growing sharply. Fresh orders were added from Rajasthan, Gujarat, Maharashtra and future pipeline is very encouraging.

On the monolithic segment, focus is still on monitoring the ground realities. The long term prospects seem very bright as things could change post elections. Low cost housing is an unavoidable issue for every government with rising costs in urban landscape. The company has moved up in the learning curve, having consolidated the business closely working with specifically chosen customers, profitably managing sites and has inbuilt efficiencies to scale the business as things change for the better.

Custom molding

The global custom molding business is witnessing a gradual upturn. As the global economy stabilizes and things look up, our subsidiaries do gauge a better volume growth and increasing contribution from higher value added products. This should have twin benefits. First, incremental volumes will mean better capacity utilization. Second, higher contribution from value added products will result in improvement in margins. Overall the global custom molding business improved during the quarter under review.

The business is well diversified across electrical, automotive, aerospace which represents major chunk followed by mass transit, medical imaging and industrial trucks and tractors. Going ahead, increasing synergies from low cost India manufacturing will be an added silver lining to generate significant export revenues in the coming years.



The domestic custom molding business is still challenging specially the automotive segment. Efforts are on to add new customers and drill deeper into existing customers.

Textiles

Textile segment registered an improvement in margins on the back of better volumes overseas and improvement in utilization. Foreign exchange earnings aided further improvement. Revenues stood at Rs. 1516million for Q3FY14 a rise of 32%.

Spinning project

The company has planned for 1 million spindle capacity in 3 phases over the next 5 years. The 1st phase of 3,19,872 spindle is progressing as planned. Civil work has already commenced and commercial production is expected in 18 months timeframe. Study on technology implementation and finalization of orders for machinery is under progress.

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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Some of the statements in this communication that are not historical facts are forward looking statements. These statements are based on the present business environment and regulatory framework. Developments that could affect the Company's operations include significant changes in political and economic environment in India, tax laws, import duties, litigation and labour relations. We assume no responsibility for any action taken based on the said information, or to update the same as circumstances change.

For Sintex Industries Limited

Hitesh T. Mehta
Company Secretary