



Sintex Industries Limited, Kalol, Ahmedabad - 382 721 India

Q3 FY13 Net Sales at Rs.14203 mln v/s Rs 11584 mln

EBITDA at Rs 2234 mln v/s Rs 1785 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, 2012.

Key Business Highlights

- ❖ **Strong momentum across businesses visible, prefabricated building systems reflects healthy momentum**
- ❖ **Custom molding business rides on strong growth at 22% on q-o-q**
- ❖ **Another slow moving site in monolithic cleared during the quarter**
- ❖ **Refinancing for FCCB's concluded during the quarter.**

Commenting on the Company's financial performance for Q3FY13, **Mr. Amit Patel, Managing Director, Sintex Industries**, said:

"Its been an exciting quarter especially on the business front. Custom molding has grown pretty strongly over 22%, aided by good volume growth and utilization. This segment is almost 46% of our consolidated top line and I believe we are entering exciting times ahead. On the prefabs segment, strong momentum has continued for the quarter under review. The growth should further be driven by higher spending from private sector as economy recovers. Overall improvement in business scenario and better utilization will drive margins in future."

"During the quarter we concluded our FCCB refinancing with a mix of equity and debt. I believe, today we are in a better position to bring down the debt-to-equity, improve ROCE and generate free cash flow going forward. The entire exercise reflects a strong value creation for all the stakeholders."

Business wise Operating Review

Building materials

The building materials business is driven by Prefabricated building systems and Monolithic constructions. Prefabricated buildings segment is grown strongly in the last nine months 25%. This is a result of fresh orders added during the year and ramping up of executions across geographies by adding new states. The government spending is intact and fresh order inflows are adding to the executions.

On the monolithic segment, another slow moving site was cleared during the quarter under review. With this, 3 slow moving sites cleared in the first nine months of FY13 out of 7 in FY12. The focus is clear, to unlock working capital. Hence collections have been streamlined and focused executions are the driving factor. Efforts are on to enhance efficiencies across the value chain.

Fresh orders are in pipeline in favorable states where the company is actively doing business. However, the decision to convert this into actionable orders will depend on the working capital scenario and business economics being favorable.

Custom molding

The custom molding business is on a strong footing with almost 75 per cent of revenue coming from Fortune 500 clientele. Healthy customer base of international subsidiaries and low cost domestic offering adds significant value proposition for the customers. The company is in an advanced stage of negotiation with some of these clientele for outsourcing of high end products

Custom molding segment during the quarter grew 22% at Rs. 6340 mln.

Textiles

Textile segment revenues stood at Rs.1154 million for Q3FY13.

The following table represents a revenue break-up:

(Rs mln)

Category	Q3FY13	Q3FY12	%
<u>Building Materials :</u>			
Prefabricated Building Systems	2776	2266	22%
Monolithic Construction	3335	2375	40%
Storage Tanks	600	600	0%
<u>Custom Molding :</u>			
India	2643	2299	15%
Overseas	3697	2899	28%
Textiles	1154	1140	1%

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.

For further information please contact:

Rajiv Naidu

Sintex Industries Limited
Tel: +91 22 2216 5617/8
E-mail: rajiv.naidu@sintex.co.in

Sunil Kanojia

Sintex Industries Ltd
Tel : +91 02764 253000
E-mail : skanojia@sintex.co.in

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