



Sintex Industries Limited, Kalol, Ahmedabad - 382 721 India

Sintex Industries Limited: Q1FY12 Results Communication

Q1FY12 Net Sales up at Rs. 11.09 billion

EBIDTA at Rs. 2.06 billion, up by 30%

Net profit zooms 20% to Rs. 946 million

July 11, 2011: Sintex Industries Ltd., a market leader in the plastic and textiles business segments, today announced its unaudited financial results for the quarter and financial year ended 30 June, 2011.

Key Q1FY12 Business Highlights

- ❖ **Strong growth across building products segment. New geographies and strong social spending drives prefab revenue.**
- ❖ **Monolithic order book at Rs 3000 crore post Q1 execution**
- ❖ **Custom molding continues robust growth during the quarter under review. Pipeline of customers instills confidence on long term growth**

Financial performance overview

Q1FY12 (April - June 2011) v/s. Q1FY11 (April - June 2010)

- ❖ Consolidated Net income from operations at Rs. 11288 mln from Rs. 9309 mln
- ❖ Earnings Before Interest Depreciation, Taxes and Amortisation (EBIDTA) at Rs. 2061mln
- ❖ Net Profit After Tax (PAT) up to Rs. 946 mln from Rs. 788 mln an improvement of 20%
- ❖ Basic and Diluted EPS (not annualized) at Rs. 3.49

Commenting on the Company's financial performance for Q1FY12, **Mr. Amit Patel, Managing Director, Sintex Industries**, said:

"Our results are a reflection of strong social spending being intact by the government. Building products business has shown good traction during the quarter under review with a growth of 32%, this is despite first quarter being a lean period. Order intake in Monolithic business continues to be robust. I strongly believe we are well poised for healthy growth in FY12.

Enhanced applications of composites across sectors and our unique model offering services across continents for Fortune 500 companies is fostering the growth at Sintex. Increased offshoring and back door manufacturing will enable significant growth potential for custom molding business. In all, we are poised for sound growth in both the businesses."

Business wise Operating Review

The following table represents the revenue break-up:

<i>In Rs million</i>		
Category	Q1 FY12	Q1 FY11
Building material	4732	3584
Custom molding	5239	4507
Textiles	1093	983

Building materials

The building materials business is driven by social spending in healthcare, education, sanitation and mass housing. The spending across these segments continues to be pretty strong. The quarter under review is generally lenient, despite this the Building materials segment has grown by 32%.

In Prefabs, Sintex is ramping up the execution capabilities across geographies to cover more number of states. Last year, after successful execution in UP. Plans are on to commence work in the state of Bihar post monsoon. This will add to our growth significantly in coming quarters.

Monolithic order books continues to be comfortable at Rs 30 bln post Q1 execution. A significant market is opening up in new areas of private sector for worker shelters for large infra projects and for student hostels in the education sector. In a way enabling Sintex to derisk from pure government driven demand in the monolithic segment.

Custom molding

The company is well established in composite space with presence across 4 continents. The objective is to add more customers to outsource from India. With a strong relationship of our subsidiaries among top Fortune 500 companies, Sintex has identified 12 to 15 potential customers from various sectors over next 3 to 4 years to cultivate for domestic outsourcing opportunities. This will lead to a strong growth and improved margins in custom molding business. For the quarter under review, the segment recorded a growth of 16%.

Textiles

Textile segment revenues stood at Rs. 1093 mln for Q1FY12.

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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