



Sintex Industries Limited, Kalol, Ahmedabad - 382 721 India

Sintex Industries Limited: Q2FY11 Results Communication

Q2 FY11 Net Sales up by 29.44 % at ₹ 9206.16 million

EBIDTA at to ₹ 1987.54 million

Net profit spurts to ₹ 1001.12 million

Sintex Industries, a market leader in the plastic and textiles business segments, today announced its unaudited financial results for the quarter ended 30th September, 2010.

Key Business Highlights

- ❖ **Strong growth continues in monolithic construction and prefabricated buildings segment. This is despite strong monsoon hampering executions across the country.**
- ❖ **Monolithic segment order book at ₹ 26 bln to be executed in 20-21 months**
- ❖ **Robust volume growth continues across businesses**

Financial performance overview

Q2FY11 (July - September 2010-11) v/s. Q2FY10 (July - September 2009-10)

- ❖ Consolidated Net income from operations at ₹ 9206.16 million from ₹ 7112.30 million
- ❖ Earnings Before Interest Depreciation, Taxes and Amortization (EBIDTA) at ₹ 1987.54 million from ₹ 1353.65 million
- ❖ Net Profit After Tax (PAT) up to ₹ 1001.12 million from ₹ 572.28 million
- ❖ Basic and Diluted EPS (not annualized) stood at ₹ 7.39

H1FY11 (April – September 2010-11) v/s. H1FY10 (April – September 2009-10)

- ❖ Consolidated Net sales at ₹ 18285.81 million compared to ₹ 13629.27 million
- ❖ EBIDTA at ₹ 3563.60 million
- ❖ Net PAT at ₹ 1789.60 million
- ❖ Basic and Diluted EPS: ₹ 13.21

Commenting on the Company's financial performance for Q2FY11, **Mr. Amit Patel, Managing Director, Sintex Industries**, said:

"We have seen strong growth across businesses. It was a challenging quarter on execution front as heavy rains across the county hampered executions of prefabricated structures and monolithic constructions. Despite this we have reported good numbers. Future order pipeline remains robust, with a strong recovery in domestic economy order inflows from private sector will be a major booster.

I strongly believe going forward Building products will dominate revenues and growth at Sintex. Global revival and synergic benefits will fuel custom molding growth. In all, we are well entrenched to capitalize for future opportunities in each of our segments."

Business wise Operating Review

Plastics

Sintex plastics business is classified into Building Materials and Custom molding. Across the spectrum, Sintex is a pioneer in domestic markets.

Building materials is driven by domestic government spending in healthcare, education, sanitation, infrastructure and low cost housing. As the capex cycle picks up private sector demand for prefabricated structures will see a major uptrend. The Custom molding business is aligned to segments like Aerospace and defense, Electrical accessories, automotive, Mass transit and medical imaging, globally and domestically.

Reflecting the trends in these segments, our plastic business for the quarter under review registered a net income from operations at ₹ 8282.45 million a growth of 29.57%. Profit before Interest and Tax (PBIT) of the segment stood at ₹ 1383.87 Million.

The following table represents a revenue break-up:

Category	Q2 FY11 (₹ mn)	Q2 FY10 (₹ mn)	Growth (%)	H1FY11 (₹ mn)	H1FY10 (₹ mn)	Growth (%)
Building material	4126	3020	37	7710	5533	39
Custom molding	4135	3340	24	8642	6585	31

Building materials

Monolithic construction is gradually dominating the overall pie of building products business. In the last four years of existence in this segment, Sales have more than tripled from FY08 to FY10 and improved margins substantially. The current order book stands at ₹ 26 billion to be executed in 20-21 months. Efforts are on to significantly scale up the business with increasing average revenue per site, new customers and moving up vertically.

In Prefabricated structures, Sintex is rapidly expanding its geographical coverage. With 5 plants all over India, our executions cover 65-70% of India's geography. The current financial year, Sintex expanded its footprint in UP with fresh orders and executions is in full swing.

Our new product launches in last couple of years like cold chains, agrisheds and industrial sites are witnessing rapid growth. With these product launches the company has broadened its customer profile and added a new dimension to the prefabricated structures.

Custom molding

Custom molding business is spread across 4 continents and 10 countries. The common thread that runs across the business is similar Fortune 500 customers and raw materials be it domestic or globally. Sintex revenue is diversified across sectors such as aerospace and defense, electrical accessories, automotive, mass transit and

medical imaging. The segment encompasses composites which has high future potential for replacement of metals across sectors.

The segment grew 24 % during the quarter under review.

Textiles

Textile segment revenues improved by 25.61% and stood at ₹ 942.70 million for Q2FY11. EBIT stood at ₹ 128.73 million for the Quarter ended September 30, 2010.

Zeppelin Mobile Systems India Ltd.

The revenue for Zeppelin Mobile Systems was at ₹ 250.71 million for Q2FY11.

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 17 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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