

Ref No: SEC/NSE/BSE/2016-17/24
July 28, 2016

The Manager, Capital Market (Listing)
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No : C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

The Corporate Relationship Dept.
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai-400 001

Stock Code: Equity – Sintex EQ

Stock Code: Equity 502742

Sub.: Approval of Un-Audited Financial Results of the Company for the First Quarter ended on 30th June, 2016

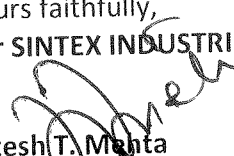
Dear Sir,

1. We hereby inform you that the Board of Directors of the Company, at its meeting held on 28th July, 2016, approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the first Quarter ended on 30th June, 2016.
2. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:
 - Standalone and Consolidated Un-Audited Financial Results of the Company for the first Quarter ended on 30th June, 2016.
 - Limited Review Report on Un-Audited Financial Results of the Company for the first Quarter ended on 30th June, 2016.

The meeting of Board of Directors commenced at 12.45 p.m. and concluded at 2.00 p.m.

You are requested to bring this to the notice of all concerned.

Yours faithfully,
For **SINTEX INDUSTRIES LIMITED**


Hitesh T. Manta
Company Secretary



Enclosed: As stated above

SINTEX INDUSTRIES LIMITED

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Ph: +91-2764-253000, Fax : +91-2764-222868 Email:bvm@sintex.co.in
CIN : L17110GJ1931PLC000454

www.sintex.in

SINTEX INDUSTRIES LIMITED

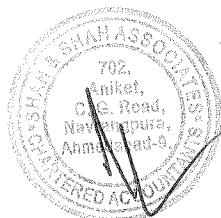
 REGD. OFFICE :- Kalol (N. GUJARAT) - 382 721. Web Site : www.sintex.in, E-Mail : bvm@sintex.co.in

CIN : L17110GJ1931PLC000454 Tel. No. (02764) - 253000 & Fax No. (02764) 222868

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(₹ In Crores)

Sr. No.	Particulars	Standalone Quarter Ended	
		30 Jun 16 (Unaudited)	30 Jun 15 (Unaudited)
1	Income from Operations		
	(a) Net Sales / Income from Operations(Net of excise duty)	904.40	793.42
	(b) Other Operating Income	3.23	1.28
	Total income from operations (Net)	907.63	794.70
2	Expenses		
	(a) Cost of materials consumed	564.12	512.02
	(b) Purchase of stock in trade	4.84	2.45
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(24.18)	(4.56)
	(d) Employee benefits expense	41.73	31.61
	(e) Depreciation and amortisation expense	62.42	46.85
	(f) Other expenses	117.19	90.50
	Total expenses	766.12	678.87
3	Profit from Operations before other income, finance costs & exceptional items (1-2)	141.51	115.83
4	Other Income	14.65	27.51
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	156.16	143.34
6	Finance costs	64.39	58.80
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	91.77	84.54
8	Exceptional items	-	-
9	Profit from ordinary activities before tax (7+8)	91.77	84.54
10	Tax expense	28.99	27.58
11	Net profit from ordinary activities after tax(9-10)	62.78	56.96
12	Extraordinary items (Net of tax expense)	-	-
13	Net Profit (11-12)	62.78	56.96
14	Other Comprehensive Income (net of tax)	0.15	1.39
15	Total Comprehensive Income (net of tax)	62.93	58.35
16	Paid - up equity share capital (Face value of Re.1 each)	44.66	44.40
17	Earning Per Share (not annualised) (Face value of Re. 1 each)		
	- Basic	1.41	1.32
	- Diluted	1.41	1.30



Notes:

1. The Company adopted Indian Accounting Standards ("Ind-AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The financial results of both the periods presented have been prepared in accordance with the recognition and measurement principles of Ind-AS 34.
2. The Standalone and Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 28, 2016.
3. The Statutory Auditors have carried out a limited review of the Standalone Financial Results for the quarter ended June 30, 2016.
4. Financial results for the corresponding period ended June 30, 2015 are based on the information compiled by the management of the Company after making necessary adjustments in accordance with Ind-AS and have not been subjected to any limited review or audit.
5. Reconciliation of Net Profit as previously reported under Indian GAAP to Ind-AS for the quarter ended June 30, 2015 is as under:

(Rs. In Crore)	
Particulars	For the quarter ended June 30, 2015
Net Profit for the period (as per Indian GAAP)	57.31
Ind-AS adjustments	
<u>Benefit/(Charge):</u>	
Expected credit losses on trade receivables	(0.59)
Impact due to change in fair value of investments in financial instruments	1.02
Impact on finance cost due to interest calculation as per effective interest method	(0.85)
Deferred tax on Ind-AS adjustments	(0.60)
Actuarial gain/loss on employee benefits classified to OCI	0.41
Others	0.26
Net Profit for the period (as per Ind-AS)	56.96
<u>Other Comprehensive Income (OCI) (after tax):</u>	
Effect of measuring equity instruments at fair value through OCI	1.80
Actuarial gain/loss on employee benefits	(0.41)
Total Comprehensive Income for the period (as per Ind-AS)	58.35

6. During the Quarter ended 30th June, 2016, the Company has issued USD 110 Million Foreign Currency Convertible Bonds due 2022 ("FCCBs"), which are listed on Singapore Exchange Securities Trading Ltd. The FCCBs are convertible at a conversion price of Rs. 93.8125 per equity share with a fixed rate of exchange on conversion of Rs. 67.4463 to USD 1.
7. The listed Non-Convertible Debentures of the Company aggregating to Rs. 1450 Crore (Outstanding Rs. 1367.50 Crore) as on 30th June, 2016 are secured by way of first pari passu charge on the Company's certain properties and the asset cover thereof exceeds one hundred twenty five percent of the principal amount of the said debentures.

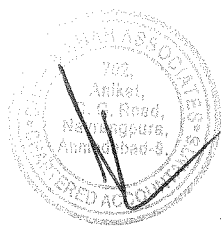


(₹ In Crores)

Sr. No.	Particulars	Standalone Quarter Ended	
		30 Jun 16 (Unaudited)	30 Jun 15 (Unaudited)
1	Segment Revenue		
	a) Textile	211.81	171.29
	b) Plastics	695.82	623.41
	c) Infrastructure	-	-
	d) Un allocated	14.65	27.51
	Total	922.28	822.21
	Less: Inter Segment Revenue	-	-
	Net Sales / Income From Operations	922.28	822.21
2	Segment Result (Profit before tax and interest from each segment)		
	a) Textile	11.15	20.77
	b) Plastics	138.27	110.20
	c) Infrastructure	-	-
	d) Un allocated	6.74	12.37
	Total	156.16	143.34
	Less : (i) Interest	64.39	58.80
	(ii) Other Unallocable Expenditure net off	-	-
	(iii) Unallocable Income	-	-
	Total Profit before Tax	91.77	84.54
3	Segment Assets		
	a) Textile	5836.37	3433.23
	b) Plastics	5110.30	4476.87
	c) Infrastructure	-	-
	d) Un allocated	1834.10	1253.89
	Total Segment Assets	12780.77	9163.99
	Segment Liabilities		
	a) Textile	698.11	418.26
	b) Plastics	1274.19	1540.49
	c) Infrastructure	-	-
	d) Un allocated	49.49	0.00
	Total Segment Liabilities	2021.79	1958.75

Date : - July 28, 2016

Place : - Ahmedabad



For SINTEX INDUSTRIES LIMITED

(DINESH B. PATEL)
CHAIRMAN

E-mail for Investors: share@sintex.co.in

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(₹ In Crores)

Sr. No.	Particulars	Consolidated	
		Quarter Ended	
		30 Jun 16	30 Jun 15
		(Unaudited)	(Unaudited)
1	Income from Operations		
	(a) Net Sales / Income from Operations (Net of excise duty)	1695.25	1455.36
	(b) Other Operating Income	5.28	3.66
	Total income from operations (Net)	1700.53	1459.02
2	Expenses		
	(a) Cost of materials consumed	889.41	791.00
	(b) Purchase of stock in trade	86.71	45.86
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(27.69)	(1.28)
	(d) Employee benefits expense	213.19	187.33
	(e) Depreciation and amortisation expense	95.98	75.96
	(f) Other expenses	248.93	210.14
	Total expenses	1506.53	1309.01
3	Profit from Operations before other income, finance costs & exceptional items (1-2)	194.00	150.01
4	Other Income	6.13	18.88
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	200.13	168.89
6	Finance costs	83.96	66.89
7	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	116.17	102.00
8	Exceptional items	-	-
9	Profit from ordinary activities before tax (7+8)	116.17	102.00
10	Tax expense	40.34	34.13
11	Net profit from ordinary activities after tax (9-10)	75.83	67.87
12	Extraordinary items (Net of tax expense)	-	-
13	Net Profit (11-12)	75.83	67.87
14	Share of Profit of associates	-	0.35
15	Share of Minority Interest in Loss	0.20	-
16	Net Profit after taxes, minority interest and share of profit of associates (13+14+15)	76.03	68.22
17	Other Comprehensive Income (net of tax)	0.14	1.39
18	Total Comprehensive Income (net of tax)	76.17	69.61
19	Paid - up equity share capital (Face value of Re. 1 each)	44.66	44.40
20	Earning Per Share (not annualised) (Face value of Re. 1 each)		
	- Basic	1.70	1.59
	- Diluted	1.70	1.56



Notes:

1. The above consolidated financial results of the Group for the period ended June 30, 2016 and corresponding period ended June 30, 2015 are based on the information compiled by the management after making necessary adjustments in accordance with Ind-AS.
2. Reconciliation of Consolidated Net Profit as previously reported under Indian GAAP to Ind-AS for the quarter ended June 30, 2015 is as under:

(₹ In Crores)

Particulars	For the quarter ended 30th June, 2015
Net Profit for the period (as per IGAAP)	69.01
Benefit/(Charge):	
Expected credit losses on trade receivables	(0.63)
Impact on finance cost due to interest calculation as per effective interest method	(0.85)
Loss on fair valuation of investment in Mutual Fund	(0.04)
Others	0.28
Deferred tax on Ind AS adjustments	(0.36)
Actuarial gain/loss on employee benefits classified to OCI	0.41
Reversal of amortisation of goodwill	0.40
Net Profit for the period (as per Ind-AS)	68.22
Other Comprehensive Income (OCI) (after tax):	
Effect of measuring equity instruments at fair value through OCI	1.80
Actuarial gain/loss on employee benefits	(0.41)
Total Comprehensive Income for the period (as per Ind-AS)	69.61



SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2016

(₹ In Crores)

Sr. No.	Particulars	Consolidated Quarter Ended	
		30 Jun 16 (Unaudited)	30 Jun 15 (Unaudited)
1	Segment Revenue		
	a) Textile	251.69	171.29
	b) Plastics	1390.53	1233.74
	c) Infrastructure	58.31	53.99
	d) Un allocated	6.13	18.88
	Total	1706.66	1477.90
	Less: Inter Segment Revenue	-	-
	Net Sales / Income From Operations	1706.66	1477.90
2	Segment Result (Profit before tax and interest from each segment)		
	a) Textile	13.06	20.77
	b) Plastics	184.58	141.49
	c) Infrastructure	4.27	2.15
	d) Un allocated	(1.78)	4.48
	Total	200.13	168.89
	Less : (i) Interest	83.96	66.89
	(ii) Other Unallocable Expenditure net off	-	-
	(iii) Unallocable Income	-	-
	Total Profit before Tax	116.17	102.00
3	Segment Assets		
	a) Textile	5886.57	3433.23
	b) Plastics	7286.57	6456.73
	c) Infrastructure	1236.26	1221.99
	d) Un allocated	1500.68	337.70
	Total Segment Assets	15910.08	11449.65
	Segment Liabilities		
	a) Textile	741.51	418.26
	b) Plastics	2071.65	2436.22
	c) Infrastructure	522.48	402.19
	d) Un allocated	49.49	0.00
	Total Segment Liabilities	3385.13	3256.67

Date : - July 28, 2016
Place :- Ahmedabad

For SINTEX INDUSTRIES LIMITED



(Handwritten Signature)

**(DINESH B. PATEL)
CHAIRMAN**

E-mail for Investors: share@sintex.co.in

Limited Review Report

To The Board of Directors of
SINTEX INDUSTRIES LIMITED.

We have reviewed the accompanying statement of standalone unaudited financial results of **SINTEX INDUSTRIES LIMITED** ('the Company') for the quarter ended June 30, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have not audited or reviewed the accompanying financial results and other financial information for the three months ended June 30, 2015 which have been prepared solely based on the information compiled by Management.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
Firm Regn. No. 113742W



N. C. Tanna

VASANT C. TANNA
PARTNER

Membership Number: 100 422

Place : Ahmedabad
Date : 28th July, 2016