SINTEX INDUSTRIES LIMITED

REGD. OFFICE :- Kalol (N. GUJARAT) - 382 721. Web Site : www.sintex.in

STATEMENT OF STANDALONE /CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

PART I

(Rs. In Lacs, except per share data)

Sr. No.	Particulars	Standalone - Parent Company					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31 Mar 14	31 Dec 13	31 Mar 13	31 Mar 14	31 Mar 13	31 Mar 14	31 Dec 13	31 Mar 13	31 Mar 14	31 Mar 13
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer Note 3)		(Refer Note 3)			(Refer Note 3)		(Refer Note 3)		
1	**Income from Operations**										
	(a) Net Sales / Income from Operations(Net of excise duty)	102291.09	79902.13	92777.42	323311.72	296925.51	198294.32	137613.43	139669.97	584262.22	507944.28
	(b) Other Operating Income	19.95	103.48	18.49	441.97	253.04	11.81	1225.77	458.44	2184.34	2842.41
	Total income from operations (Net)	**102311.04**	**80005.61**	**92795.91**	**323753.69**	**297178.55**	**198306.13**	**138839.20**	**140128.41**	**586446.57**	**510786.69**
2	**Expenses**										
	(a) Cost of materials consumed	62687.83	52028.21	64183.03	205651.60	196118.50	122877.82	76909.29	85400.31	339604.27	290330.11
	(b) Purchase of stock in trade	0.00	0.00	0.00	0.00	0.00	3928.07	3910.24	3720.97	15420.62	15738.21
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(129.55)	(133.05)	(1638.79)	2337.33	(2884.79)	(1231.96)	(238.65)	(1428.13)	984.36	(3967.04)
	(d) Employee benefits expense	3261.15	2749.92	3073.81	11299.64	10639.73	17782.11	15451.28	15856.98	63305.18	59022.62
	(e) Depreciation and amortisation expense	3951.57	3326.91	3071.03	13832.92	12318.25	8166.68	5948.72	5464.25	25475.60	20536.83
	(f) Other expenses	10081.10	7739.62	8346.84	32433.68	34225.51	19212.41	18341.05	17683.08	70713.59	72715.28
	Total expenses	**79852.10**	**65711.61**	**77035.92**	**265555.17**	**250417.20**	**170735.14**	**120321.93**	**126697.46**	**515503.63**	**454376.01**
3	**Profit from Operations before other income,finance costs & exceptional Items (1-2)**	**22458.94**	**14294.00**	**15759.99**	**58198.52**	**46761.35**	**27570.99**	**18517.27**	**13430.95**	**70942.94**	**56410.68**
4	Other Income	2140.75	4778.41	3994.78	10945.19	7968.80	952.27	3346.88	5224.19	7743.62	8597.40
5	**Profit from ordinary activities before finance costs & exceptional Items (3+4)**	**24599.69**	**19072.41**	**19754.77**	**69143.71**	**54730.15**	**28523.27**	**21864.15**	**18655.14**	**78686.56**	**65008.08**
6	Finance costs	6650.80	7051.39	4310.05	23737.77	14449.36	10576.21	7739.10	5020.71	28938.10	17264.38
7	Profit from ordinary activities after finance costs but before Exceptional Items (5-6)	17948.89	12021.02	15444.72	45405.94	40280.79	17947.05	14125.04	13634.43	49748.46	47743.70
8	Exceptional items										
	- Net Foreign Exchange Gain/ (Loss) on Long Term Foreign Currency Monetary Iterms.	10.56	(408.32)	(1162.37)	(1605.91)	(9034.66)	10.56	(408.32)	(1162.37)	(1605.91)	(9034.66)
9	**Profit from ordinary activites before tax (7+8)**	**17959.45**	**11612.70**	**14282.35**	**43800.04**	**31246.13**	**17957.61**	**13716.72**	**12472.06**	**48142.55**	**38709.04**
10	Tax expense	1456.70	4944.00	(2018.44)	10293.63	4326.69	1747.96	5352.49	(2495.47)	11802.52	6692.90
11	**Net profit from ordinary activities after tax(9-10)**	**16502.752**	**6668.70**	**16300.79**	**33506.41**	**26919.44**	**16209.65**	**8364.23**	**14967.53**	**36340.03**	**32016.14**
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-	-	-	-
13	**Net Profit (11-12)**	**16502.75**	**6668.70**	**16300.79**	**33506.41**	**26919.44**	**16209.65**	**8364.23**	**14967.53**	**36340.03**	**32016.14**
14	Share of Profit of associates	-	-	-	-	-	(92.33)	107.27	129.47	129.47	359.00
15	Minority Interest	-	-	-	-	-	-	-	-	-	-
16	**Net Profit after taxes, minority interest and share of profit of associates (13+14-15)**	**16502.75**	**6668.70**	**16300.79**	**33506.41**	**26919.44**	**16117.32**	**8471.50**	**15097.00**	**36469.50**	**32375.14**
17	Paid - up equity share capital (Face value of Re.1 each)	3111.87	3111.87	3111.87	3111.87	3111.87	3111.87	3111.87	3111.87	3111.87	3111.87
18	Reserves excluding Revaluation Reserve				298269.97	273991.82				348440.23	306556.96
19	Debenture Redemption Reserve				13978.53	10651.78				13978.53	10651.78
20	**Earning Per Share (Face value of Re. 1 each)**										
	i) Before Extraordinary items										
	- Basic	5.30	2.14	5.73	10.77	9.46	5.18	2.72	5.30	11.72	11.38
	- Diluted	5.30	2.14	5.72	10.77	9.44	5.18	2.72	5.29	11.72	11.35
	ii) After Extraordinary items										
	- Basic	5.30	2.14	5.73	10.77	9.46	5.18	2.72	5.30	11.72	11.38
	- Diluted	5.30	2.14	5.72	10.77	9.44	5.18	2.72	5.29	11.72	11.35
21	Debt Equity Ratio				1.15	1.11					
22	Debt Service Coverage Ratio				2.53	2.36					
23	Interest Service Coverage Ratio				2.85	3.16					

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

	Particulars	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31 Mar 14	31 Dec 13	31 Mar 13	31 Mar 14	31 Mar 13	31 Mar 14	31 Dec 13	31 Mar 13	31 Mar 14	31 Mar 13
A	**PARTICULARS OF SHAREHOLDING**										
1	Public Shareholding										
	- Number of Shares	184674217	197123265	199901215	184674217	199901215	184674217	197123265	199901215	184674217	199901215
	- Percentage of Shareholding	58.98%	62.96%	63.84%	58.98%	63.84%	58.98%	62.96%	63.84%	58.98%	63.84%
2	Promoters and Promoter Group Shareholding										
	a) Pledged /Encumbered										
	- Number of shares	74800000	74800000	36400000	74800000	36400000	74800000	74800000	36400000	74800000	36400000
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	58.24%	64.49%	32.15%	58.24%	32.15%	58.24%	64.49%	32.15%	58.24%	32.15%
	- percentage of shares (as a % of the total share capital of the Company)	23.89%	23.89%	11.63%	23.89%	11.63%	23.89%	23.89%	11.63%	23.89%	11.63%
	b) Non - encumbered										
	- Number of shares	53635763	41186715	76808765	53635763	76808765	53635763	41186715	76808765	53635763	76808765
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter Group)	41.76%	35.51%	67.85%	41.76%	67.85%	41.76%	35.51%	67.85%	41.76%	67.85%
	- percentage of shares (as a % of the total share capital of the Company)	17.13%	13.15%	24.53%	17.13%	24.53%	17.13%	13.15%	24.53%	17.13%	24.53%

	Particulars	Quarter ended Mar. 31 2014
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed of during the Quarter	7
	Remaining unresolved at the end of the quarter	Nil

Notes:

1 The above Standalone and Consolidated Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 8, 2014.

2 The Board of Directors have recommended Dividend Rs. 0.70 per equity share for the year 2013-14, subject to approval of Shareholders.

3 Figures for the quarters ended March 31, 2014 and March 31, 2013 are, the balancing figures between audited figures for the full financial year ended March 31, 2014 and March 31, 2013 and the published year to date figures upto the third quarter of the respective financial years.

4 Formule for computation of ratio are as follow-

Debt Equity Ratio – Total debt / (Paid up Equity capital + Reserve and Surplus + Money received against share warrants.)

Debt Service Coverage Ratio - Earning before Interest on term loan, debentures and FCCBs and Tax / (Interest on term loan, debentures and FCCBs + Principal repayment during the year)

Interest Service Coverage Ratio - Earning before Interest and Tax/(Interest)

5 The Company disinvested its 100% equity stake and Unsecured Loan in M/s. Zep Infratech Limited, the wholly owned subsidiary of the Company to Khadayta Décor Limited on 26th March 2014 at a consideration of Rs. 183.00 Crore by issuing 4% Secured Debenture of Rs. 182.95 Crore Redeemable at the end of 4th Year @ premium of 140% of issue price

6 Figures for the previous quarter and year have been regrouped /rearranged, wherever necessary.

For SINTEX INDUSTRIES LIMITED

(DINESH B. PATEL)
CHAIRMAN

Date : May 8, 2014
Place : Ahmedabad

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014

(Rs. in Lacs)

Sr. No.	Particulars	Standalone - Parent Company					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31 Mar 14	31 Dec 13	31 Mar 13	31 Mar 14	31 Mar 13	31 Mar 14	31 Dec 13	31 Mar 13	31 Mar 14	31 Mar 13
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Refer Note 3)		(Refer Note 3)			(Refer Note 3)		(Refer Note 3)		
1	**Segment Revenue**										
	a) Textile	15298.39	15247.19	12995.85	54819.76	47316.52	15298.39	15247.19	12995.85	54819.76	47316.52
	b) Plastics	87012.65	64758.42	79800.06	268933.93	249862.03	140015.22	114518.83	123839.63	461033.12	426377.23
	c) Infra Structure	-	-	-	-	-	42992.52	9073.18	3292.93	70593.69	37092.94
	d) Un allocated	2140.75	4778.41	3994.78	10945.19	7968.80	952.27	3346.88	5224.19	7743.62	8597.40
	Total	104451.79	84784.02	96790.69	334698.88	305147.35	199258.40	142186.08	145352.60	594190.19	519384.09
	Less: Inter Segment Revenue										
2	**Net Sales / Income From Operations**	**104451.79**	**84784.02**	**96790.69**	**334698.88**	**305147.35**	**199258.40**	**142186.08**	**145352.60**	**594190.19**	**519384.09**
	Segment Result										
	(Profit before tax and interest from each segment)										
	a) Textile	2737.49	2087.97	1751.16	7318.81	4234.48	2737.49	2087.97	1751.16	7318.81	4234.48
	b) Plastics	22129.86	12566.84	15040.10	54401.87	44966.66	24363.84	16706.74	17686.15	64462.99	52236.64
	c) Infra Structure	-	-	-	-	-	1685.12	304.07	(3879.52)	2667.95	3465.87
	d) Un allocated	(257.10)	4009.28	1801.14	5817.13	(3505.65)	(252.63)	2357.04	1934.98	2630.90	(3963.57)
	Total	24610.25	18664.09	18592.40	67537.81	45695.49	28533.82	21455.82	17492.77	77080.65	55973.42
	Less :(i) Interest	6650.80	7051.39	4310.05	23737.77	14449.36	10576.21	7739.10	5020.71	28938.10	17264.38
	(ii) Other Unallocable Expenditure net off	-	-	-	-	-	-	-	-	-	-
	(iii) Unallocable Income	-	-	-	-	-	-	-	-	-	-
	Total Profit before Tax	**17959.45**	**11612.70**	**14282.35**	**43800.04**	**31246.13**	**17957.61**	**13716.72**	**12472.06**	**48142.55**	**38709.04**
3	**Capital Employed**										
	(Segment Assets - Segment Liabilities) :										
	a) Textile	206234.95	160174.12	112170.03	206234.95	112170.03	206234.95	160174.12	112170.03	206234.95	112170.03
	b) Plastics	255094.96	241326.97	220017.28	255094.96	220017.28	378971.11	464192.89	361704.24	378971.11	361704.24
	c) Infra Structure	-	-	-	-	-	81376.99	80394.16	46039.86	81376.99	46039.86
	d) Un allocated	159631.60	201585.11	182743.72	159631.60	182743.72	41727.83	67578.29	67328.56	41727.83	67328.56
	Total	**620961.51**	**603086.20**	**514931.03**	**620961.51**	**514931.03**	**708310.87**	**772339.46**	**587242.69**	**708310.87**	**587242.69**

1 The Group is organised into three main business segments, namely:
Textile - Fabric and Yarn
Plastic - Water Tanks, Doors, Windows, Prefab, Sections, BT Shelter, etc.
Infrastructure - Affordable Housing and EPC Contract

2 Segments have been identified and reported taking into account the nature of products and services, the differing risks and returns, the organisation structure and the internal financial reporting systems.

3 Segment revenue in each of the above business segment primarily includes sales, service charges, rent, profit on sale of Fixed Assets (net), Miscellaneous Sales and export incentive.
Figures for the previous quarter and year have been regrouped /rearranged, wherever necessary.

Standalone / Consolidated Statement of Assets and Liabilities (Rs. in Lacs)

	Particulars	Standalone		Consolidated	
		As at 31st March			
		2014	2013	2014	2013
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds :**				
	(a) Share Capital	3111.87	3111.87	3111.87	3111.87
	(b) Reserves and Surplus	298269.97	273991.82	348440.23	306556.96
	(c) Money received against share warrants	2830.64	2830.64	2830.64	2830.64
	Sub-total - Shareholders funds	304212.48	279934.33	354382.74	312499.47
2	**Non-current liabilities**				
	(a) Long-term borrowings	285606.16	207893.60	321038.27	245951.77
	(b) Deferred tax liabilities	31142.87	27103.10	40579.66	33378.48
	(c) Other long-term liabilities	802.03	640.87	7036.54	15315.85
	(d) Long-term provisions	1409.12	1348.72	1505.48	1520.41
	Sub-total - Non-current liabilities	318960.18	236986.29	370159.95	296166.51
3	**Current liabilities**				
	(a) Short-term borrowings	54995.61	93205.84	60896.42	102067.46
	(b) Trade payables	37579.76	26119.44	86696.86	62816.49
	(c) Other current liabilities	19492.72	19381.42	30689.41	30273.42
	(d) Short-term provisions	2916.95	2854.75	13721.69	11314.66
	Sub-total - Current liabilities	114985.04	141561.45	192004.38	206472.04
	TOTAL - EQUITY AND LIABILITIES	738157.70	658482.07	916547.07	815138.02
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	274998.68	223177.68	374034.07	325914.74
	(b) Goodwill on consolidation	-	-	18649.48	21572.75
	(c) Non-current investments	101366.32	94171.46	24867.96	7050.23
	(d) Deferred tax assets	-	-	7689.80	4587.03
	(e) Long-term loans and advances	180003.12	87761.29	169195.20	101620.59
	(f) Other non-current assets	3513.92	3295.39	3513.32	3295.99
	Sub-total - Non-current assets	559882.04	408405.82	597949.83	464041.33
2	**Current assets**				
	(a) Current investments	1557.80	2483.18	5712.62	5982.32
	(b) Inventories	16827.83	20096.51	45108.68	45309.88
	(c) Trade receivables	129964.02	123662.79	207847.62	178058.56
	(d) Cash and cash equivalents	10269.88	78128.65	27197.71	89018.64
	(e) Short-term loans and advances	8717.84	23197.42	21792.57	28122.41
	(f) Other current assets	10938.29	2507.70	10938.04	4604.88
	Sub-total - Current assets	178275.66	250076.25	318597.24	351096.69
	TOTAL - ASSETS	738157.70	658482.07	916547.07	815138.02

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