

Ref No: SEC/NSF/BSE/2017-18
October 31, 2017

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 - SPTL

Stock Code: Equity 540653

Sub: Press Release - Un-Audited Financial Results of the Company for the Second Quarter and Half-Year ended 30th September, 2017

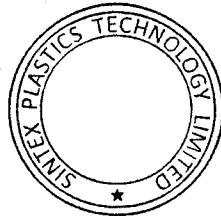
Dear Sir/Madam,

We are sending herewith a copy of Press Release in respect of aforesaid matter, which we are going to release today.

Kindly find the same in order and arrange to place on your Notice Board for information of the Members.

Yours faithfully,
For SINTEX PLASTICS TECHNOLOGY LIMITED


BAPL
Ankit Somani
Company Secretary



Enclosed: As stated above

SINTEX PLASTICS TECHNOLOGY LIMITED

(Formerly known as Neev Educare Limited)

Regd. Office: In the premises of Sintex-BAPL Ltd., Near Seven Garnala, Kalol (N.G.) - 382721

Phone : +91-2764-253500 E-mail : info@sintex-plastics.com

CIN: U74120GJ2015PLC084071

www.sintex-plastics.com



Overview

- SPIL is a diversified group with businesses across 2 principal business segments – Custom Molding includes Retail and Auto sector and Prefab Infrastructure includes Monolithic and EPC business.
- The group has 35 manufacturing facilities and a global footprint span across 9 countries and 4 continents.
- SPIL has been demerged effective 12th May 2017 and listed in the stock exchanges on 8th August 2017.

Business Mix

- **Plastics / Infrastructure Business:** Custom moulding solutions, monolithic structures, prefabricated structures and other diversified products and solutions. Custom Mouldings for Automobiles, Aerospace, Defence, Electrical, Mass Transit, Off Road Vehicles, Medical instruments, Retail etc. Infrastructure products catering to Healthcare, Education, Sanitation, Housing, Environmental sectors.

H1FY18 Highlights

Positive

- Low Capex
- Positive cash generation
- Debt Reduction
- Effective management of working capital

Negative

- GST Impacts topline growth
- One time expenses in H1FY18 due to demerger

FY17 Financial Snapshot

Total Income

INR 60,297 Mn

EBITDA

INR 10,481 Mn

EBITDA Margin

17.38%

PAT

INR 4,196 Mn

PAT Margin

7%

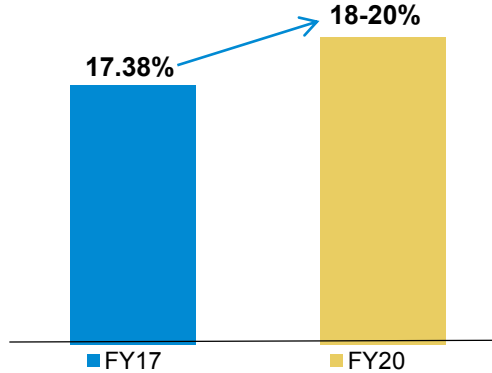
Highlighting the H1FY28 results and long term strategy for Sintex Plastics Technology Ltd (SPTL), Amit Patel, Managing Director, explained *“Our CM business has maintained growth with good margins and visibility is sound going ahead, the impact is felt on the Prefabs and Infra business. Last 3-4 quarters have been turbulent for Prefabs, as it reflects the headwinds of pre-GST and post GST. However, I believe the worst is over and we are moving into a fresh era of quality growth on a leaner balance sheet.”*

“First of all I would like to thank all the stakeholders for the smooth demerger process. We have deliberated the future of SPTL at the Board level, primarily driven by our passion for creating unique strengths in our businesses. Looking at our pole positioning, going forward our investments will be relatively less as our businesses are on a sound footing. Strategically, we have build a global CM business and a lucrative Prefabs business which are well entrenched and reasonably derisked.”

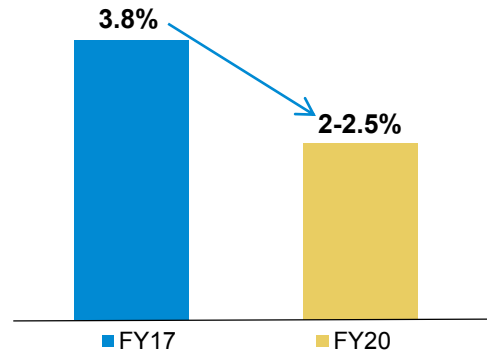
“The outcome of our deliberation entails a 3 year plan leading to ROCE improvement, free cash generation and debt reduction from FY18 till 2020.”

Income Statement	FY17	H1FY18
Total Income	60,297	29,944
EBITDA	10,481	4,381
EBIDTA Margin(%)	17.38	14.63
Interest	2,632	1,419
Depreciation	2,303	1,219
PBT	5,546	1,293
PAT	4,190	9,47
Equity	554.9	578.7

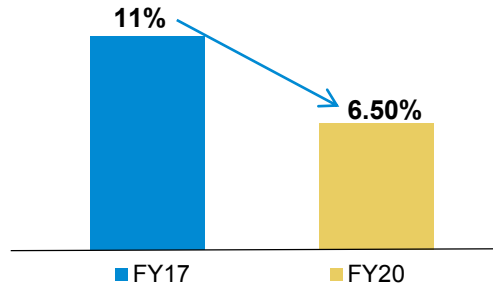
EBIDTA %



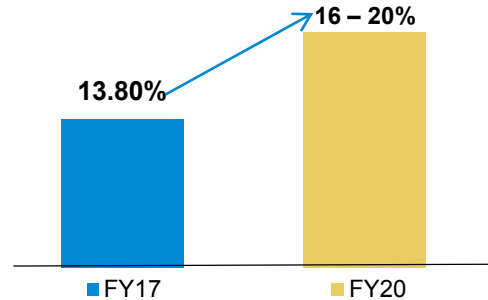
DEBT To EBIDTA



Capex Intensity (Capex to Sales)



ROCE %



Roadmap FY18-20

Key focus areas:

- Quality earnings with better profitability
- Better utilisation of assets – relatively asset light model
- Brand leveraging and growing retail portfolio
- Improved ROCE, cash generation.

Note : FY20 is on projected basis

- Group has a global manufacturing presence with facilities across 9 nations, 4 continents that house cutting-edge technologies catering to Fortune 500 companies across Aerospace and Defense , Electrical, Automotive, Medical Imaging, Decorative parts, House hold appliances among others.
- An array of technologies from overseas subsidiaries being implemented in India, driving future growth with higher end products and cutting edge technologies.
- Domestic Automotive Segment continues to grow between 9 to 10%. Strong growth overseas continues.
- Significant traction observed in Mass Transit/Metro segment in India. Order Book spread for next 2-3 years.
- The JV for commercial vehicles is growing at a healthy rate on account of state of art products to comply with BS VI norms.
- Paint Shop investment has picked up utilisation. Focus is to improve product mix.

Retail and Others

- Pioneers in water storage solutions across underground, overhead tanks. Door, windows, cabinets and false ceiling besides waste bins form a vast basket of retail product portfolio.
- Retail Products: focus continues on expanding distribution network
- GST Impact: Lost around 20-25 days of sales due to understocking
- Others include Sandwich panel, Biogas chambers, water treatment plans, material handling products for pharma, textile and other industries.



CM + Retail and Others

	H1FY18
	Rs mn
Revenue	19,787
EBITDA	3,026
EBITDA (%)	14.90%



- Prefabs : The company is a Pan-India player offering range of products/ solutions in social infra, warehousing, coldchains to government as well as private sectors.
- The multifarious benefits of prefabricated structures position them as the preferred solution in India's efforts towards strengthening social infrastructure comprising of toilet blocks, Mid-day meal kitchens, health care centres, classrooms,, police chowkis, Labour camps, Army shelters and cold chains among others
- Prefabs products are well accepted across government entities under various welfare schemes.
- Infra business comprises of monolithic for mass housing, the company is a pioneer in the technology. Governments new initiatives looks promising for affordable housing, but focus on working capital is a priority area.
- Lack of government orders since last 1 year and GST remained a headwind. Though these impediment are temporary, medium to long term looks promising for Prefab structures. With dust settling on GST and things moving better, prefabs has strong potential in India.

	H1FY18 (Rs mn)
Topline	10,074
EBIDTA	1,329
EBIDTA %	13.20%



INCOME STATEMENT CONSOLIDATED (INR Mn)

H1FY18 Financial Performance

INR 29,944 MN

Total Income

INR 947 Mn

PAT

INR 4,381 Mn

EBIDTA

Rs 1.70

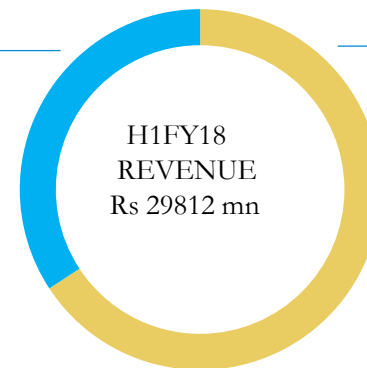
EPS

INR 33557 Mn

Net Debt

Performance by Business Segment

34%
Prefab
& Infra
Revenue
Rs 10074
Mn
EBIDTA
1329.9 Mn



66%
Custom
Molding
Revenue
Rs 19737
Mn
EBIDTA
3051 Mn

H1FY18 Positive Free Cash

During H1FY18 cash generated amounted to Rs 217 crore. Out of which maintenance capex was Rs 95 crore. Resulting into a surplus of Rs 122 crore. The company effectively managed working capital which generated positive cash flow of Rs 132 crore. Out of the above positive cash flow, the company reduced Net Debt by Rs 203 crore. Net cash balance as on 30th September stands increased to Rs 245 crore against Rs 174 crore as of FY17.

Key Indicators

Income Statement	FY17	H1FY18
Total Income	60,297	29,944
EBITDA	10,481	4,381
EBIDTA Margin(%)	17.38%	14.63%
PAT	4,190	9,47
Balance Sheet	(IN Mn)	
Equity	554.9	578.7
Net Debt	38,331	33557
Net Debt/ Equity	1.29	1.18

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