Sub.: Press Release – Un-Audited Financial Results of the Company for the Third Quarter and Nine Months ended 31st December, 2018

Dear Sir,

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

[Signature]
Manan Bhavsar
Company Secretary

Enclosed: As stated above
Business Summary

Custom Moulding (India & Overseas)

- The group has 35 manufacturing facilities and a global footprint span across 9 countries and 4 continents
- The company is equipped with diverse capabilities of customized moulding which find applications in many industries such as Automotive, Aerospace & Defence, Electrical, Mass Transit and Off-the-Road Vehicles, Medical imaging products etc.
- The company uses a range of custom moulding processes and technologies from blow moulding, open moulding, rotational moulding, Light RTM and Vacuum Bag Infusion Molding to ultrasonic welding to meet all types of customer needs and requirements
- Sintex has presence in a diversified range of Technologies, Geographies and Industry Sectors/Customers i.e. no single customer contributes more than 5% of CM sales

Retail & Others

- Pioneers in water storage solutions since 1975 having a varied portfolio of products and a market leadership of more than 60% share across India. Our brands include Sintex, Neo, Reno, Sintex Ace, Sintex Pure and Titus
- Affordable, quick to construct and low maintenance plastic products such as false ceilings, doors, cabinets aimed at low cost, mass housing solutions such as slum rehabilitation shelters and Janta housing. Our brands include Indian, Micra and Sierra. For ideal interiors launched Sintex Plastoboard for retail applications.
- Aggressively promoting a new range of ‘Euroline’ dustbins and containers with international looks and finish, which have received an overwhelming response from several markets particularly Eastern India.
- Others include Sandwich panel, Biogas chambers, water treatment plants, material handling products for pharma, textile and other industries

Prefab and Infra Division

- The company’s manufacturing plants which covers 80% of India’s geography for execution with different materials for various climatic conditions, utility structures, sanitation programs and varied requirements
- Public healthcare centers, schools, public administration buildings, Labor colonies, Portable toilets,
- Introduced Prefabricated bunk houses in India in 2005
- Prefabricated bunk houses are fully furnished and equipped with modern facilities
- Project offices, site offices and residential units for long-gestation projects
Amit Patel, MD explains on key aspects of current business environment and Q3FY19 results,

“Overall its been a challenging quarter as general availability of funds with the lenders, US $ fluctuation and crude price volatility posing challenges to the external environment.

“For the quarter under review, Retail business has shown good traction with full scale launch of our entire pyramid in water tanks, we have attacked across price segments. To catapult our retail strategy further up, Sintex started the journey called ‘Project Udaan’ in order to achieve our immediate goals as well as to build up the internal capability for our Vision 2022-23. We have engaged Bain & Company, one of top Strategic Consultants, in this journey to achieve our full Potential through Marketing, Operations & Business Excellence.”

Despite headwinds in European automotive industry our international business witnessed a flattish revenue during the quarter. Further, domestic automotive industry slowdown and overall shrinkage in the private sector spending has created short term sluggishness, we expect overall things to pick up as we move ahead.”
CM - Retail And Institutional Business

Key Business Areas

- Tanks (overhead & underground)
- Doors
- Profiles & Fabrication
- Electrical SMC products
- Continuous Sandwich panel
- Environmental products
Key Retail initiatives

Key Initiatives:

- Launched Project Udaan with a vision for 2022-23, hired Bain & Co. to achieve full potential through marketing, operations and organisational excellence.
- Sintex Pure Coloured – Super premium
- Sintex ACE - premium
- Titus Coloured – Mid range
- Sintex NEO – Lower end of Pyramid
- Participated in ACETECH Trade fair with range of new products
- Investing in capability enhancement in areas like Branding, Mould designing, Administration and Marketing, IT and Human Resource addition to tap vast future potential these business offers. The revenue is yet to catch up resulting in better profitability in coming quarters. Also these expenses being charged to P&L, despite being developmental in nature has impacted profitability in short term.
Group has a global manufacturing presence with facilities across 9 nations, 4 continents that houses cutting-edge technologies catering to Fortune 500 companies across Aerospace and Defense, Electrical, Automotive, Medical Imaging, Decorative parts, Household appliances among others.

Domestic automotive business has slowed down with squeeze in liquidity and large OEMs facing sluggishness.

European operations continue flattish growth. However, INR moving up in Q3FY19 has led to a lower translational impact.

### SBAPL (consolidated)

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<tr>
<th></th>
<th>Q3FY19</th>
<th>9MFY19</th>
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<tbody>
<tr>
<td><strong>Topline</strong></td>
<td>9410</td>
<td>29290</td>
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<tr>
<td><strong>EBITDA</strong></td>
<td>1400</td>
<td>4290</td>
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<tr>
<td><strong>EBITDA (%)</strong></td>
<td>14.87</td>
<td>14.65</td>
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Prefab & Infra Business

- Reducing Government exposure a key focus area
- Corporate and CSR portfolio, low hanging fruit. Lower private spending and squeeze in liquidity is impacting growth.
- Focus on reduced working capital, cash generation.
- Product Range: Healthcare center's, Project & site offices, Sanitation, Labour camp, Bunk Houses

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<tr>
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<th>Rs. Mn</th>
<th>Q3FY19</th>
<th>9MFY19</th>
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<tbody>
<tr>
<td>Topline</td>
<td>1680</td>
<td>6790</td>
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<tr>
<td>EBITDA</td>
<td>240</td>
<td>870</td>
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**9MFY19 Businesswise performance**

- **18% Prefab & Infra Revenue**
  - Revenue: Rs 6,790 Mn
  - EBIDTA: 12%

- **82% Custom Molding Revenue**
  - Revenue: Rs 29,280 Mn
  - EBIDTA: 15%

**H1FY19 Balance Sheet**

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<tbody>
<tr>
<td>Equity Capital</td>
<td>631</td>
</tr>
<tr>
<td>Net Debt / Equity</td>
<td>0.91</td>
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</tbody>
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9MFY19 low capex at Rs 860 mn well within stated annual target
**Future Growth**

**EBIDTA %**
- FY18: 15.1%
- FY20-22: 18-20%

**DEBT To EBIDTA (times)**
- FY18: 4.0
- FY20-22: 2-2.5

**Capex Intensity (Capex to Sales)**
- FY18: 5.0%
- FY20-22: 4.0%

**ROCE %**
- FY18: 9.0%
- FY20-22: 16 - 20%

**Roadmap FY18-22**

**Key focus areas:**
- Quality earnings with better profitability
- Better utilisation of assets – relatively asset light model
- Brand leveraging and growing retail portfolio
- Improve ROCE, Free cash generation.

*Note: FY20-22 is on projected basis*
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