

Ref: SEC/
May 8, 2013

Market Control Securities
Operations Group
Singapore Exchange Securities Trading Limited
4, Shenton way
19 – 00 SGX Centre 1
Singapore 068804.

Dear Sir,

Sub.:

1. Audited Financial Results of our Company for the year ended March 31, 2014 as per Clause 41 of the Listing Agreement of Indian Stock Exchange
2. Press Release – Audited Financial Results for the year ended 31st March, 2014

Ref: Issue of US \$ 140 million, 7.50 per cent, Step Down Convertible Bonds due in 2017 listed on your Stock Exchange

We are sending herewith a Copy of Audited Financial Results of our Company for the year ended March 31, 2014, pursuant to Clause 41 of the Listing Agreement of Indian Stock Exchange.

This said Results has been approved and taken on record in the Meeting of the Board of Directors of the Company held today i.e. May 8, 2014.

We are also sending herewith the press Release in respect of aforesaid matter, which we are going to release today.

This is for your information and for the information of the Members of the exchange.

Thanking You.

Yours faithfully,
For SINTEX INDUSTRIES LTD



Hitesh T. Mehta
Company Secretary

PART I		Standard - Parent Company		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended			
--------	--	---------------------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	------------	--	---------------	--	--	--



Kalol, 8th May 2014

Sintex announces Financial results for Q4FY14 and Annual year 2013-14

Key Business Highlights

- *Prefab sales touch all time high of Rs. 11740 mn. New product introductions and innovative distribution strategies drive growth in non government segment. Social spending continues to be robust.*
- *Overseas custom moulding business logs significant growth at 9% driven by Aerospace and defence sectors and improvement in other sectors*
- *CSR push gains significant momentum as Sintex established product portfolio is well suited for Indian CSR spend*
- *FY14 EPS at Rs 11.72.*
- *The Board has announced a dividend at Rs 0.70 per share.*
- *Management increases stake by 4.86 % during the quarter through open market. Promoters to subscribe the warrants before the prescribed date.*

Q4 number zooms -

- *Net sales rise 42% y-o-y to Rs 19,829 mn driven by strong growth in Prefabs and custom moulding business.*
- *EBITDA for Q4 at Rs 3,573 mn, improved by 460 bps at 18% compared to Q4 FY13 on account of better utilisation, productivity & control on cost.*

- PBT increased by 44%, to Rs 1,796 mn.
- PAT up by 7% to Rs 1,611 mn in Q4 as compared to Rs 1,509 mn in Q4FY13 despite higher interest and tax outgo and significantly lower other income.

FY14 ends on a strong note...

- Net sales rise 15% y-o-y to Rs 58,426 mn driven by robust growth in Prefabs and overseas custom moulding
- FY14 EBITDA at Rs 9,642 mn, a jump of 25% as compared to FY13. EBITDA margins at 16.5% in FY14 an improvement of 150 bps over FY13.
- PBT increased 24% during the year under review.
- PAT up by 13% to Rs 3,647 mn v/s 3,238 mn.

*Highlighting the importance of FY14 as a strategically important year, **Amit Patel, Group Managing Director** commented, "FY14 was an extremely challenging year, despite this our topline and bottomline growth installs confidence on our sound business model. The prefabricated infrastructure business has grown by 20% with a blend of new product introductions and robust social spending. We are going aggressive on CSR front and Sintex being a pioneer in the social segment, we will leverage our innovations in the private sector for various initiatives. Our overseas CM is on a strong foothold for next upturn. I believe all the building blocks are in place for a healthy recovery in the near future.*

"As a long term strategy, we have significantly realigned our business portfolio in the most profitable, cost efficient and prudent mix. This will result in higher returns on assets as utilisation picks up and asset turnover improves. A gradual economic recovery is around the corner and we are well placed to reap maximum benefits in the coming years, added Mr Patel. "

Businesswise Revenue Break up

	Topline (Rs mn)		%Growth	Topline Rs (mn)		EBITDA Margin (%)	
	Q4 FY14	Q4 FY13		FY14	FY13	FY14	FY13
Building Materials	10430	6170	69%	27340	22750	18%	17%
Custom Moulding	7900	6760	17%	25660	23590	13%	13%
Textiles	1530	1300	18%	5460	4720	25%	21%
Infra	4299	329	1207%	7059	3709	9%	17%

Review of Businesses :**Building Materials**

As the market has evolved over the years, the company has geared up with innovative products catering to different market segments. Being an early entrant, the company was able to capitalise on bulk orders and expand nationally. However, a new retail segment was carved out and a distribution channel was entailed to push the retail segment via distributors for Do-It-Yourself-kit. This has received tremendous response among the customers especially in the private segment resulting in a healthy growth. Similarly, bunk house sales have accelerated in the recent quarters.

The sanitation program has received our special attention. The company launched toilets in a price range of Rs 10,000 onwards under government sanitation drive. This too met with a remarkable success. In all, the social

schemes which are conventionally growth drivers maintained healthy momentum, while the new product launches added fillip to the segment. The business grew 21% in FY14.

The future looks all the more exciting considering the long term prospects. Any future government will only enhance its expenditure for education, healthcare and sanitation. Covering higher number of villages, girl child education is a top priority. So does sanitation for the girl child. Sintex has been a pioneer in social programmes across these schemes covering length and breadth of the country. With innovative product launches, tedious executions and pan-India delivery capabilities, the company has carved out a domain expertise in the arena. Also to add, deeply entrenched government relationships in several key states is a strong plus point. The same social initiatives is now being forged into private sector relationships, as Corporate Social Responsibility (CSR) as a mandatory spending opens up a new set of opportunities.

Monolithic business catering to the economically weaker section housing segment is witnessing a gradual recovery as working capital situation registers improvement. However, the focus is maintained to service quality customers and a healthy payment cycle and bring the working capital further down.

Custom Moulding business

Global business reflected signs of picking up during the year. Sales clocked 9 % growth driven by healthy ramp up of aerospace and defence and electrical business. Strategy is to keep moving up the value chain and build a healthy customer profile backend for Indian operations to leverage synergies. Improved utilisation and increased contribution from value added segment will improve margins for the entire custom moulding basket.

The domestic subsidiary, Bright AutoPlast is looking for synergic integration with Nief Plastics and Wausaukee for technology and customer absorption. Couple of Nief customers are already working with Bright across segments. Strategically as it builds a pipeline of new customers and sectors, risk diversification will unveil for Bright, which caters to the automotive segment. A new plant is being commissioned shortly absorbing Wausaukee's key technologies to tap its India based customers in off-the-road vehicles segment. Accordingly, Bright will diversify its portfolio and derisk in the medium term.

FY15 overseas business is expected to log similar double digit growth. Domestically, automotive sector could see improved fortunes and a better economic scenario will catapult the CM business into a different growth trajectory.

Textiles

The utilisations picked up during the year resulting in a growth of 16 % for FY14. An improvement in average realisation in selling price and addition of new boutique customers targeted during the year has enhanced prospects for the textile business. Improvement in volumes and capacity utilisation has further scope for improvement in margins.

The EBITDA margins improved 380 bps during FY14.

Spinning Project

Work has already commenced on the site. The company already possesses the management bandwidth and the project team is in execution mode. Identification of machines have been done, negotiations are already in progress.

The production is expected to commence from the year 2015-16.

New Opportunity : Corporate Social Responsibility

The company has identified CSR as a strategic area for growth. As new initiative by private sector will entail a potential market for Sintex products.

Sintex has already worked on several initiatives and launched products in Biogas, Environmental products, waste water treatment systems, waste water treatment systems. These will now be marketed under marketed CSR initiatives. Conventional products of rural schools, healthcare centers, sanitation toilet blocks are already well received in the markets.

A new CSR brochure will be shortly uploaded on our website. To create brand awareness and top of the mind recall, Sintex is working closely with Mudra DDB to enhance visibility and launch new marketing initiatives.

About Sintex Industries :

Sintex Industries is a dominant player in the plastics and textile business segments. The company manufactures a range of building materials and composites at its 13 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 focussed on niche offerings, possessing specialization in men's structured shirting in the very premium fashion category.

For further information, please contact :

Rajiv Naidu
Sintex Industries Ltd
Tel : +91-22-26124901
E mail : rajiv.naidu@sintex.co.in

Sunil Kanojia
Sintex Industries Ltd
Tel : +91 02764 253000
Email : Skanojia@sintex.co.in