

Ref No: SPTL/NSE/BSE/2018-19
October 26, 2018

**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

Stock Code: Equity – SPTL

**The Corporate Relationship Dept.
BSE Limited**

1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai-400 001

Stock Code: Equity 540653

Sub.: Approval of Un-Audited Financial Results of the Company for the Second Quarter and Half-Year ended 30th September, 2018 and Outcome of the Board Meeting held on 26th October, 2018.

Dear Sir,

We hereby inform you that the Board of Directors of the Company, at its Meeting held on 26th October, 2018, approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the Second Quarter and Half-Year ended 30th September, 2018.

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 Second Quarter and Half-Year ended 30th September, 2018.
- Limited Review Report on Un-Audited Financial Results of the Company for the Second Quarter and Half-Year ended 30th September, 2018.

Statement of deviation or variation as per Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 reviewed by the Audit Committee at its Meeting held on 26th October, 2018, with respect to Preferential issue of warrants convertible into equity shares is forming part of the enclosed Un- Audited Financial Results for the Second Quarter and Half-Year ended 30th September, 2018.

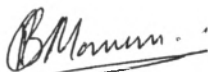
The meeting of Board of Directors commenced at 4.00 p.m. and concluded at 5.10 p.m.

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

Thanking You,

Yours faithfully,

For SINTEX PLASTICS TECHNOLOGY LIMITED



Manan Bhavsar

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

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2018

(Rupees in crores, except per share data)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
1	Revenue from operations	1,172.15	1,325.21	1,432.90	2,497.36	2,981.22	5,535.96
2	Other income	17.03	6.16	8.24	23.19	13.22	58.42
3	Total income (1+2)	1,189.18	1,331.37	1,441.14	2,520.55	2,994.44	5,594.38
4	Expenses						
a)	Cost of materials consumed	599.08	668.16	832.68	1,267.24	1,712.86	3,083.20
b)	Purchases of stock-in-trade	58.92	59.85	42.58	118.77	98.28	202.52
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	(7.59)	(8.43)	(55.43)	(16.02)	(83.25)	(108.68)
d)	Excise duty	-	-	-	-	43.58	43.58
e)	Employee benefits expense	174.38	206.78	160.77	381.16	354.51	703.93
f)	Finance costs	89.35	76.64	74.27	165.99	141.96	300.07
g)	Depreciation and amortisation	56.76	57.90	60.41	114.66	121.93	241.58
h)	Other expenses	181.11	236.00	259.53	417.11	430.38	886.15
	Total expenses	1,152.01	1,296.90	1,374.81	2,448.91	2,820.25	5,352.35
5	Profit before exceptional items and tax (3-4)	37.17	34.47	66.33	71.64	174.19	242.03
6	Exceptional items (refer note 7)	-	-	44.89	-	44.89	45.97
7	Profit before tax (5-6)	37.17	34.47	21.44	71.64	129.30	196.06
8	Tax expenses						
	Current tax	11.64	8.20	4.73	19.84	26.90	45.96
	Deferred tax	(14.83)	(11.26)	(9.35)	(26.09)	7.69	(30.58)
	Total tax expenses	(3.19)	(3.06)	(4.62)	(6.25)	34.59	15.38
9	Profit for the period from Continuing operations (After tax and Exceptional Items) (7-8)	40.36	37.53	26.06	77.89	94.71	180.68
10	Profit for the period from Continuing operations (After tax but before Exceptional Items) (5-8)	40.36	37.53	70.95	77.89	139.60	226.65
11	Loss from discontinued operations	-	-	-	-	-	(42.30)
12	Tax expense of discontinued operations	-	-	-	-	-	2.61
13	Loss from discontinued operations (after tax) (11-12)	-	-	-	-	-	(44.91)
14	Profit for the period (9+13)	40.36	37.53	26.06	77.89	94.71	135.77
15	Other comprehensive income						
	Items that will not be reclassified to profit or loss	(0.09)	(0.20)	(0.07)	(0.29)	(0.07)	(12.50)
	Income tax relating to items that will not be reclassified to profit or loss	0.03	0.07	-	0.10	-	4.30
	Items that will be reclassified to profit or loss	-	-	-	-	-	0.02
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the period, net of tax	(0.06)	(0.13)	(0.07)	(0.19)	(0.07)	(8.18)
16	Total comprehensive income for the period (14+15)	40.30	37.40	25.99	77.70	94.64	127.59
17	Profit for the period attributable to:						
	- Owners of the Company	40.41	37.57	26.01	77.98	94.84	135.74
	- Non controlling interests	(0.05)	(0.04)	0.05	(0.09)	(0.13)	0.03
		40.36	37.53	26.06	77.89	94.71	135.77
18	Other comprehensive income for the period attributable to:						
	- Owners of the Company	(0.06)	(0.13)	(0.07)	(0.19)	(0.07)	(8.18)
	- Non controlling interests	-	-	-	-	-	-
		(0.06)	(0.13)	(0.07)	(0.19)	(0.07)	(8.18)
19	Total comprehensive income for the period attributable to:						
	- Owners of the Company	40.35	37.44	25.94	77.79	94.77	127.56
	- Non controlling interests	(0.05)	(0.04)	0.05	(0.09)	(0.13)	0.03
		40.30	37.40	25.99	77.70	94.64	127.59
20	Earnings per share (Face value of Re 1/- each) (not annualised)						
i)	For continuing and discontinued operation						
- Basic		0.65	0.61	0.46	1.26	1.70	2.37
- Diluted		0.64	0.60	0.44	1.24	1.62	2.33
ii)	For discontinued operation						
- Basic		-	-	-	-	-	(0.78)
- Diluted		-	-	-	-	-	(0.77)
21	Paid - up equity share capital (Face value of Re 1/- each)	63.10	61.45	57.87	63.10	57.87	61.45
22	Other equity excluding revaluation reserve	-	-	-	-	-	3,496.15

See accompanying notes to the financial results.



STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2018

(Rupees in crores, except per share data)

SL No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
1	Segment revenue						
	a) Custom Moulding	928.34	1,057.72	952.32	1,986.06	1,967.39	3,818.01
	b) Infra, Prefab and Others	243.81	267.49	480.58	511.30	1,013.83	1,717.95
	Revenue from operations	1,172.15	1,325.21	1,432.90	2,497.36	2,981.22	5,535.96
2	Segment results (Profit before tax, exceptional items, other income and finance costs)						
	a) Custom Moulding	91.12	84.93	108.10	176.05	202.86	371.39
	b) Infra, Prefab and Others	18.37	20.02	24.26	38.39	100.07	112.29
	Total	109.49	104.95	132.36	214.44	302.93	483.68
	Unallocable						
	- Finance costs	89.35	76.64	74.27	165.99	141.96	300.07
	- Exceptional expense (refer note 7)	-	-	44.89	-	44.89	45.97
	- Other income	17.03	6.16	8.24	23.19	13.22	58.42
	Profit before tax	37.17	34.47	21.44	71.64	129.30	196.06
3	Segment assets						
	a) Custom Moulding	6,374.86	6,195.56	6,099.41	6,374.86	6,099.41	6,213.99
	b) Infra, Prefab and Others	2,640.00	2,901.30	2,709.25	2,640.00	2,709.25	2,754.48
	Total	9,014.86	9,096.86	8,808.66	9,014.86	8,808.66	8,968.47
4	Segment liabilities						
	a) Custom Moulding	1,714.32	1,571.47	1,635.81	1,714.32	1,635.81	1,549.76
	b) Infra, Prefab and Others	254.92	547.23	1,390.30	254.92	1,390.30	417.41
	Total	1,969.24	2,118.70	3,026.11	1,969.24	3,026.11	1,967.17



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NOTES:

- 1 The above Un-audited consolidated Financial Results for the quarter and half year ended 30 September 2018, were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 26 October 2018. The Statutory Auditors of the company have reviewed the said Results.
- 2 Sintex Industries Limited (SIL) on 25 May 2016 issued USD 110 million Step Down Convertible Bonds due in 2022 (FCCBs). The FCCBs are convertible at any time on and after 5 July 2016 and up to 15 May 2022 into fully paid equity shares with a nominal value of Rs 1/- at the option of the holder, at an initial conversion price of Rs 93.8125/- (subsequently changed to Rs 92.16/-) per share with a fixed rate of exchange on conversion of Rs 67.4463/- per USD.

In terms of the Composite Scheme of Arrangement approved by Board of Directors on 29 September 2016, if a FCCB holder exercises the option of conversion, Sintex Plastics Technology Limited (SPTL) shall issue corresponding number of equity shares as issued by SIL to such convertible FCCB holder who are allotted equity shares of SIL. The same will be credited to equity share capital and debited to general reserve as prescribed in the Composite Scheme of Arrangement.

There are USD 13.5 Million FCCBs outstanding for conversion as on 30 September 2018. No FCCBs were converted during the half year ended 30 September 2018.

- 3 Pursuant to approval given by the Members by postal ballot on 10 March 2018 and the In-Principle approval granted by BSE Limited and National Stock Exchange of India Limited Company has issue and allotted 6,67,00,000 Fully Convertible Warrants into equity shares of face value of Re. 1/- each, which is to be converted any time within 18 months from the date of allotment of the Warrants, for cash, at an exercise price of Rs. 90/- per Warrant (including a premium of Rs. 89/-) aggregating upto Rs. 600.30 crores to Star Line Leasing Limited, company belonging to promoter group of the Company. Out of these 3,69,33,334 (including 1,65,00,000 equity shares during current quarter) Equity shares of face value Re. 1/- each (with a premium of Rs. 89/- per equity share) has been converted into equity shares till date. There are 2,97,66,666 warrants outstanding for conversion as on 30 September 2018.

Details of utilization of proceeds of Preferential Issue till 30 September 2018 as per Regulation 32(1) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as under:

(Rupees in crores)		
Particulars	Amount received	Actual Utilization as on 30 September 2018
Subscription of 6,67,00,000 Fully Convertible Warrants convertible into equity shares at INR 90/- per warrant being 25% of warrant price	150.08	150.08
Allotment of 3,69,33,334 Equity shares of face value Re. 1/- each being 75% of warrant price	249.30	150.89
Total	399.38	300.97

Funds through Preferential Issue was raised for repayment of the existing debt of the subsidiary(ies) and Rs. 98.41/- crores received by the Company were pending for utilization as on 30 September 2018 and the said statement has been reviewed by the Audit Committee at its Meeting held on 26 October 2018.

- 4 The Company has received In-principle approval from National Stock Exchange of India Limited on 17 October 2018 with respect to maximum of 30,00,000 Employee Stock Options to be granted under the "Sintex Plastics ESOP 2018" to Eligible Employees of the Company and its Subsidiary Company/ies. In-principle approval from BSE Limited is awaited. Accordingly, no effect has been given for this in the financial results.
- 5 Sintex BAPL Limited- Wholly own subsidiary of Sintex Plastics Technology Limited is having Sintex Brand of Rs 1,500 Crores with indefinite useful life. To test the impairment of asset i.e Brand, the Company has obtained valuation report from independent valuer. According to report of independent valuer, there is no impairment in the value of brand.
- 6 Considering the nature of Company's business, as well as based on review of operating results by the Chief Operating Decision Maker (CODM) to make decisions about resource allocation and performance measurement, there are two reportable segment in accordance with the requirements of Ind AS - 108 - 'Operating Segments', namely Custom Moulding and Infra, Prefab & Others.
- 7 Exceptional item pertains to stamp duty charges incurred pursuant to the Composite Scheme of Arrangement between Sintex Industries Limited, Sintex Plastic Technology Limited, Sintex Prefab and Infra Limited and the Company.

For and on behalf of the Board of Directors

Amit D. Patel
Managing Director

Place : Ahmedabad
Date : 26 October 2018



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rupees in crores)

Particulars	30 September 2018 (Unaudited)	31 March 2018 (Audited)
ASSETS		
Non-current assets		
a) Property, Plant and Equipment	4,112.51	4,063.64
b) Capital work-in-progress	52.07	23.91
c) Goodwill	261.46	236.33
d) Other intangible assets	1,526.56	1,525.64
e) Financial assets		
i) Loans	337.75	315.15
f) Deferred tax assets net)	0.37	1.12
g) Other non-current assets	3.86	2.26
h) Non current tax assets, net	207.43	154.41
	6,502.01	6,322.46
Current assets		
a) Inventories	746.04	734.26
b) Financial assets		
i) Investments	0.18	19.85
ii) Trade receivables	942.34	882.31
iii) Cash and cash equivalents	167.54	707.37
iv) Bank balances other than cash and cash equivalents	299.51	1.08
v) Loans	41.21	77.46
c) Other current assets	316.03	223.68
	2,512.85	2,646.01
Total Assets	9,014.86	8,968.47
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	63.10	61.45
b) Other equity	3,623.55	3,496.15
	3,686.65	3,557.60
Non-controlling interests	4.75	2.72
	3,691.40	3,560.32
Liabilities		
Non-current liabilities		
a) Financial liabilities		
i) Borrowings	3,233.80	3,293.72
b) Provisions	17.32	15.79
c) Deferred tax liabilities, net	120.42	147.26
d) Other non-current liabilities	98.56	91.94
	3,470.10	3,548.71
Current liabilities		
a) Financial liabilities		
i) Borrowings	372.40	371.89
ii) Trade payables	586.56	616.63
iii) Other financial liabilities	450.45	398.84
b) Other current liabilities	178.76	153.46
c) Provisions	265.19	318.62
	1,853.36	1,859.44
Total Equity and Liabilities	9,014.86	8,968.47

For and on behalf of the Board of Directors

Amit D. Patel
Managing Director

Place : Ahmedabad
Date : 26 October 2018



B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House
Praladnagar, Corporate Road,
Ahmedabad 380 051
India

Telephone +91 (79) 4014 4800
Fax +91 (79) 4014 4850

Limited review report on unaudited quarterly and year-to-date consolidated financial results pursuant to Regulation 33 of the Listing Regulations

To
Board of Directors of
Sintex Plastics Technology Limited

- 1 We have reviewed the accompanying statement of unaudited consolidated financial results of **Sintex Plastics Technology Limited** and its subsidiaries (collectively referred to as 'the Group') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). 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 these consolidated financial results based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are 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.
- 3 The Statement includes the results of the following entities:

Sr.	Name of Entities	Relationship
i.	Sintex Prefab and Infra Limited	Wholly-owned subsidiary
ii.	Sintex BAPL Limited	Wholly-owned subsidiary
iii.	Sintex Holding BV (USA) (Including its following Subsidiaries): A. Sintex NP SAS (France) (including its following 100% subsidiaries) a. NP Jura b. NP Vosges SAS c. NP Hungaria Kft. d. NP Germany GMBH e. NP Tunisia SARL f. Siroco SAS g. NP Savoie SAS (including NP Sud SAS, 100% subsidiary)	Wholly-owned subsidiary of Sintex BAPL Limited



B S R & Associates (a partnership firm with
Registration No. BA69226) converted into
B S R & Associates LLP (a Limited Liability
Partnership with LLP Registration No. AAB-8182)
with effect from October 14, 2013

Registered Office
5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011

	h. NP Morocco SARL i. AIP SAS j. Sicmo SAS k. NP Nord SAS l. NP Polska m. NP Slovakia SRO n. Simonin SAS o. Capelec SAS B. Sintex Logistics LLC (USA)	
iv.	BAPL Rototech Private Limited	Subsidiary Company of Sintex BAPL Limited

The interim financial results and financial information of subsidiaries which are located outside India have been prepared under the generally accepted accounting principles ('GAAP') applicable in their respective countries. The Holding Company's management has converted these interim unaudited financial results from accounting principles generally accepted in their respective countries to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

We did not review the financial information of 1 subsidiary included in the Statement, whose unaudited financial information, reflects total revenue of Rs 243.81 crores and Rs. 511.30 crores for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively and total assets of Rs. 2,640.00 crores as at 30 September 2018 (quarter and year-to-date) respectively. This unaudited financial information has been reviewed by other auditor whose report has been furnished to us and our opinion on the unaudited consolidated financial results to the extent they have been derived from such unaudited financial information is based solely on the report of the other auditor. Our conclusion is not modified in respect of this matter.

We did not review the financial information of 19 subsidiaries included in the statement of unaudited consolidated financial results and consolidated year-to-date financial results, whose unaudited financial information reflect total revenue of Rs 529.87 crores and Rs 1,139.78 crores for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively and total assets of Rs 2,550 crores as at 30 September 2018 (quarter and year-to-date) respectively. These unaudited financial information and financial results of these subsidiaries have not been reviewed by their respective auditors and are based solely on the management certified accounts and our report on the Statement in so far as it relates to the amounts included in respect of these subsidiaries is solely based on those management accounts.

Our conclusion is not modified in respect of such matter.

- 4 Based on our review conducted as above except matters referred in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5 We draw attention to Note 5 of the Statement that one of Subsidiary Company has obtained independent valuer report dated 4 May 2018 for testing the impairment of 'Sintex' brand of Rs. 1,500 crores having indefinite useful life. Being a technical matter we have relied on the report of the independent valuer. Our Conclusion is not modified in this respect.



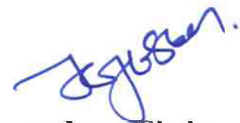
- 6 Corresponding figures for all periods prior to the quarter ended 30 September 2018 included in the statement are based on the previously issued financial results that were reviewed by predecessor auditors who expressed an unmodified opinion vide their review report dated 16 July 2018 on the quarterly financial results for the period ended 30 June 2018, review report dated 31 October 2017 on the quarterly and half yearly financial results for the period ended 30 September 2017 and audit report dated 9 May 2018 for the financial year ended 31 March 2018, furnished to us and relied upon by us for the purpose of our review opinion on the same.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration Number: 116231W/ W-100024

Ahmedabad
26 October 2018



Jeyur Shah

Partner

Membership No. : 045754

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2018

(Rupees in crores, except per share data)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited)	31 March 2018 (Audited)
1	Revenue from operations	-	-	3.60	-	6.35	13.69
2	Other income	5.99	2.62	0.54	8.61	3.06	4.87
3	Total income (1+2)	5.99	2.62	4.14	8.61	9.41	18.56
4	Expenses —						
a)	Purchases of stock-in-trade	-	-	3.58	-	6.28	13.58
b)	Employee benefits expense	0.07	0.05	-	0.12	-	0.08
c)	Finance costs	1.47	0.59	-	2.06	-	-
d)	Other expenses	0.03	0.95	0.13	0.98	0.64	1.70
	Total expenses	1.57	1.59	3.71	3.16	6.92	15.36
5	Profit before tax (3-4)	4.42	1.03	0.43	5.45	2.49	3.20
6	Tax expenses						
	Current tax	1.34	0.25	-	1.59	-	-
	Deferred tax charge	-	-	-	-	-	-
	Total tax expenses	1.34	0.25	-	1.59	-	-
7	Profit for the period after tax (5-6)	3.08	0.78	0.43	3.86	2.49	3.20
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plans	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the period, net of tax	-	-	-	-	-	-
9	Total comprehensive income for the period (7+8)	3.08	0.78	0.43	3.86	2.49	3.20
10	Paid-up equity share capital (face value of Rs 1 each)	63.10	61.45	57.87	63.10	57.87	61.45
11	Earnings per share	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
	Basic (Rs)	0.05	0.01	0.01	0.06	0.04	0.06
	Diluted (Rs)	0.05	0.01	0.01	0.06	0.04	0.05

See accompanying notes to the financial results.

NOTES:

1 The above standalone Un-audited Financial Results for the quarter and half year ended 30 September 2018, were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 26 October 2018. The Statutory Auditors of the company have reviewed the said Results.

2 Sintex Industries Limited (SIL) on 25 May 2016 issued USD 110 million Step Down Convertible Bonds due in 2022 (FCCBs). The FCCBs are convertible at any time on and after 5 July 2016 and up to 15 May 2022 into fully paid equity shares with a nominal value of Rs 1/- at the option of the holder, at an initial conversion price of Rs 93.8125/- (subsequently changed to Rs 92.16/-) per share with a fixed rate of exchange on conversion of Rs 67.4463/- per USD.

In terms of the Composite Scheme of Arrangement approved by Board of Directors on 29 September 2016, if a FCCB holder exercises the option of conversion, Sintex Plastics Technology Limited (SPTL) shall issue corresponding number of equity shares as issued by SIL to such convertible FCCB holder who are allotted equity shares of SIL. The same will be credited to equity share capital and debited to general reserve as prescribed in the Composite Scheme of Arrangement.

There are USD 13.5 Million FCCBs outstanding for conversion as on 30 September 2018. No FCCBs were converted during the half year ended 30 September 2018.

3 Pursuant to approval given by the Members by postal ballot on 10 March 2018 and the In-Principle approval granted by BSE Limited and National Stock Exchange of India Limited Company has issue and allotted 6,67,00,000 Fully Convertible Warrants into equity shares of face value of Re. 1/- each, which is to be converted any time within 18 months from the date of allotment of the Warrants, for cash, at an exercise price of Rs. 90/- per Warrant (including a premium of Rs. 89/-) aggregating upto Rs. 600.30 crores to Star Line Leasing Limited, company belonging to promoter group of the Company. Out of these 3,69,33,334 (including 1,65,00,000 equity shares during current quarter) Equity shares of face value Re. 1/- each (with a premium of Rs. 89/- per equity share) has been converted into equity shares till date. There are 2,97,66,666 warrants outstanding for conversion as on 30 September 2018.

Details of utilization of proceeds of Preferential Issue till 30 September 2018 as per Regulation 32(1) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as under:

Particulars	Amount received	(Rupees in crores)
		Actual Utilization as on 30 September 2018
Subscription of 6,67,00,000 Fully Convertible Warrants convertible into equity shares at INR 90/- per warrant being 25% of warrant price	150.08	150.08
Allotment of 3,69,33,334 Equity shares of face value Re. 1/- each being 75% of warrant price	249.30	150.89
Total	399.38	300.97

Funds through Preferential Issue was raised for repayment of the existing debt of the subsidiary(ies) and Rs. 98.41/- crores received by the Company were pending for utilization as on 30 September 2018 and the said statement has been reviewed by the Audit Committee at its Meeting held on 26 October 2018.

4 The Company has presented segment information in the consolidated financial results. Accordingly, in terms of Paragraph 3 of Ind AS 108 'Operating Segments', no disclosures related to segments are presented in this standalone financial results.

5 The Company has received In-principle approval from National Stock Exchange of India Limited on 17 October 2018 with respect to maximum of 30,00,000 Employee Stock Options to be granted under the "Sintex Plastics ESOP 2018" to Eligible Employees of the Company and its Subsidiary Company/ies. In-principle approval from BSE Limited is awaited. Accordingly, no effect has been given for this in the financial results.

For and on behalf of the Board of Directors

 Amit D. Patel
 Managing Director

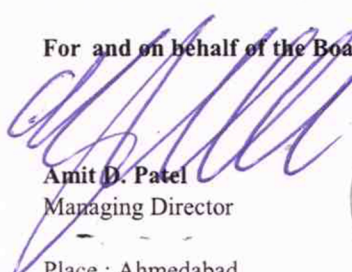
 Place : Ahmedabad
 Date : 26 October 2018


STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rupees in crores)

Particulars	30 September 2018 (Unaudited)	31 March 2018 (Audited)
ASSETS		
Non-current assets		
a) Financial assets		
(i) Investments	827.80	463.79
b) Non current tax assets, net	-	0.07
	827.80	463.86
Current assets		
a) Financial assets		
(i) Trade receivables	-	1.21
(ii) Cash and bank balances	41.58	288.78
(iii) Loans	21.56	-
b) Other current assets	0.38	0.10
	63.52	290.09
Total Assets	891.32	753.95
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	63.10	61.45
b) Other equity	754.94	643.95
	818.04	705.40
Liabilities		
Non-current liabilities		
a) Deferred tax liabilities, net	46.36	44.53
	46.36	44.53
Current liabilities		
a) Financial liabilities		
(i) Borrowings	25.71	2.99
(ii) Trade payables	0.48	1.03
b) Current tax liability, net	0.73	-
	26.92	4.02
Total Equity and Liabilities	891.32	753.95

For and on behalf of the Board of Directors


Amit D. Patel
 Managing Director

 Place : Ahmedabad
 Date : 26 October 2018


B S R & Associates LLP

Chartered Accountants

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Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results pursuant to Regulation 33 of the Listing Regulations

To Board of Directors of Sintex Plastics Technology Limited

- 1 We have reviewed the accompanying statement of unaudited standalone financial results of **Sintex Plastics Technology Limited** ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). 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 these financial results based on our review.
- 2 We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.
- 3 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



- 4 Corresponding figures for all periods prior to the quarter ended 30 September 2018 included in the statement are based on the previously issued financial results that were reviewed by predecessor auditors who expressed an unmodified opinion vide their review report dated 16 July 2018 on the quarterly financial results for the period ended 30 June 2018, review report dated 31 October 2017 on the quarterly and half yearly financial results for the period ended 30 September 2017 and audit report dated 9 May 2018 for the financial year ended 31 March 2018, furnished to us and relied upon by us for the purpose of our review opinion on the same.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration Number: 116231W/ W-100024



Jeyur Shah

Partner

Membership No. : 045754

Place: Ahmedabad

Date: 26 October 2018