

Ref No: SEC/NSE/BSE/2019-20
February 7, 2020

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

Dear Sir,

Sub.: Approval of Un-Audited Financial Results of the Company for the Third Quarter and Nine Months ended 31st December, 2019 and Outcome of the Board Meeting held on 7th February, 2020

We hereby inform you that the Board of Directors of the Company, at its Meeting held on 7th February, 2020;

1. Considered and approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the Third Quarter and Nine Months ended 31st December, 2019.

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 Third Quarter and Nine Months ended 31st December, 2019.
 - Limited Review Report on Un-Audited Financial Results of the Company for the Third Quarter and Nine Months ended 31st December, 2019.
3. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board has considered and approved appointment of Mr. Pradeep M. Shah as Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. 7th February, 2020.

Brief profile of Chief Financial Officer:

Mr. Pradeep M. Shah aged about 40 years is a commerce graduate and holds Diploma in Financial Accounting. He has work experience of more than 19 years in Finance & Accounts, Taxation, Operations & Management and Liaisoning.

SINTEX PLASTICS TECHNOLOGY LIMITED

(Formerly known as Neev Educare Limited)

Regd. Office : In the premises of Sintex-BAPL Ltd., Near Seven Garmala, Kalol (N.G.)-382 721

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

CIN : U74120GJ2015PLC084071



Investor Relationship Cell:

7th Floor, Abhijit Building-I, Mithakhali Six Roads,
Ellisbridge, Ahmedabad-380005, Gujarat.

Ph. : 079-26420045, Email : info@sintex-plastics.com

www.sintex-plastics.com


His terms of appointment are as recommended by the Nomination & Remuneration Committee and approved by the Audit Committee and the Board of Directors.

The meeting of Board of Directors commenced at 4.00 p.m. and concluded at 08.15 p.m.

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

Yours Faithfully,

For Sintex Plastics Technology Limited



Manan Bhavsar

Company Secretary



Enclosed: As stated above

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SINTEX PLASTICS TECHNOLOGY LIMITED

CIN: L74120GJ2015PLC084071

In the premises of Sintex - IBAPL Limited, Near Seven Gannala Kalol (N.G.) - 382721

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

(Rupees in crores, except per share data)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	198.17	251.00	575.77	714.59	1,972.25	2,450.58
2	Other income	1.81	24.95	3.54	29.92	20.77	35.17
3	Total income (1+2)	199.98	275.95	579.31	744.51	1,993.02	2,485.75
4	Expenses						
a)	Cost of materials consumed	95.57	157.57	345.68	424.60	1,233.64	1,521.45
b)	Purchases of stock-in-trade	(11.22)	12.93	(22.14)	2.30	5.08	10.46
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	200.69	84.82	(4.83)	318.06	(7.52)	(9.20)
d)	Employee benefits expense	33.50	36.52	40.86	116.05	117.85	156.52
e)	Finance costs	68.27	196.57	75.46	345.09	239.84	334.40
f)	Depreciation and amortisation	31.50	35.04	35.07	102.74	104.50	139.12
g)	Other expenses	134.37	72.67	112.84	300.71	319.39	433.34
	Total expenses	552.68	596.12	582.94	1,609.55	2,012.74	2,586.09
5	(Loss) / profit before exceptional items and tax (3-4)	(352.70)	(320.17)	(3.63)	(865.04)	(19.72)	(100.34)
6	Exceptional items (refer note 11)	-	-	-	500.00	-	-
7	(Loss) / profit before tax (5-6)	(352.70)	(320.17)	(3.63)	(1,365.04)	(19.72)	(100.34)
8	Tax expenses						
	Current tax	0.07	-	25.05	0.23	3.72	(7.50)
	Deferred tax	(72.95)	(82.93)	(4.81)	(189.97)	(29.11)	(40.39)
	Total tax expenses	(72.88)	(82.93)	20.24	(189.74)	(25.39)	(47.89)
9	(Loss) / profit for the period from continuing operations (After tax and Exceptional Items) (7-8)	(279.82)	(237.24)	(23.87)	(1,175.30)	5.68	(52.45)
10	(Loss) / profit for the period from continuing operations (7-8)	(279.82)	(237.24)	(23.87)	(1,175.30)	5.68	(52.45)
11	(Loss) / profit from discontinued operations	705.35	40.85	31.02	766.71	118.75	184.61
12	Tax expense of discontinued operations	(10.78)	5.86	(18.97)	-	20.42	37.70
13	(Loss) / profit from discontinued operations (after tax) (11-12)	716.13	34.99	49.99	766.71	98.34	146.91
14	Profit / (loss) for the period (10+13)	436.31	(202.25)	26.12	(408.59)	104.01	94.46
15	Other comprehensive income						
	Items that will not be reclassified to profit or loss	1.35	(0.67)	(0.15)	0.04	(0.44)	(2.54)
	Income tax relating to items that will not be reclassified to profit or loss	(0.34)	0.34	0.05	(0.01)	0.15	0.89
	Items that will be reclassified to profit or loss	159.15	24.26	-	164.64	-	(106.44)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the period, net of tax	160.16	23.93	(0.10)	164.67	(0.29)	(108.09)
16	Total comprehensive income for the period (14+15)	596.47	(178.32)	26.02	(243.92)	103.72	(13.63)
17	(Loss) / profit for the period attributable to:						
	- Owners of the Company	436.39	(202.28)	25.90	(408.68)	103.88	94.28
	- Non controlling interests	(0.08)	0.03	0.22	0.09	0.13	0.18
		436.31	(202.25)	26.12	(408.59)	104.01	94.46
18	Other comprehensive income for the period attributable to:						
	- Owners of the Company	160.16	23.93	(0.10)	164.67	(0.29)	(108.09)
	- Non controlling interests	-	-	-	-	-	-
		160.16	23.93	(0.10)	164.67	(0.29)	(108.09)
19	Total comprehensive income for the period attributable to:						
	- Owners of the Company	596.55	(178.35)	25.80	(244.01)	103.59	(13.81)
	- Non controlling interests	(0.08)	0.03	0.22	0.09	0.13	0.18
		596.47	(178.32)	26.02	(243.92)	103.72	(13.63)
20	Earnings per share (Face value of Re 1/- each) (not annualised)						
	Continuing Operation:						
	- Basic	(18.17)	(15.41)	(0.38)	(76.32)	2.32	(0.84)
	- Diluted	(17.07)	(14.47)	(0.37)	(71.71)	2.29	(0.83)
	Discontinued Operation:						
	- Basic	46.50	2.27	0.79	49.79	1.56	2.35
	- Diluted	43.69	2.13	0.78	46.78	1.53	2.32
	Continuing and Discontinuing Operation						
	- Basic	28.33	(13.13)	0.41	(26.53)	1.65	1.51
	- Diluted	26.62	(12.34)	0.41	(24.93)	1.62	1.49
21	Paid-up equity share capital (Face value of Re 1/- each)	63.10	63.10	63.10	63.10	63.10	63.10
22	Other equity excluding revaluation reserve	-	-	-	-	-	3,510.83

See accompanying notes to the financial results.

SEGMENT WISE CONSOLIDATED REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

(Rupees in crores, except per share data)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment revenue						
	a) Custom Moulding	690.53	193.72	308.28	690.53	1,235.77	732.63
	b) Infra. Prefab and Others	24.06	57.28	267.49	24.06	736.48	1,717.96
	Revenue from operations	198.17	251.00	575.77	714.59	1,972.25	2,450.58
2	Segment results (Profit before tax, exceptional items, other income and finance costs)						
	a) Custom Moulding	(8.10)	(121.01)	48.27	(8.10)	171.96	86.60
	b) Infra. Prefab and Others	(541.77)	(27.54)	20.02	(541.77)	27.39	112.29
	Total	(286.24)	(148.55)	68.29	(549.87)	199.35	198.89
	Unallocable						
	- Finance costs	68.27	196.57	75.46	345.09	239.84	334.40
	- Exceptional expense (refer note 11)	-	-	-	500.00	-	-
	- Other income	1.81	24.95	3.54	29.92	20.77	35.17
	(Loss) / profit before tax	(352.70)	(320.17)	(3.63)	(1,365.04)	(19.72)	(100.34)
	Total Profit before Tax from Discontinued Operations						
3	Segment assets						
	a) Custom Moulding	4,636.51	4,348.75	4,532.42	4,636.51	4,532.42	4,550.80
	b) Infra. Prefab and Others	2,008.68	1,991.85	2,580.78	2,008.68	2,580.78	2,603.87
	Total	6,645.19	6,340.60	7,113.20	6,645.19	7,113.20	7,154.67
4	Segment liabilities						
	a) Custom Moulding	1,367.66	1,829.54	1,022.55	1,367.66	1,022.55	1,533.29
	b) Infra. Prefab and Others	348.46	429.39	331.42	348.46	331.42	385.16
	Total	1,716.12	2,258.93	1,353.97	1,716.12	1,353.97	1,918.45



SINTEX PLASTICS TECHNOLOGY LIMITED

CIN: L74120GJ2015PLC084071

In the premises of Sintex - BAPL Limited, Near Seven Gamala Kalol (N.G.) - 382721

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

NOTES:

1 The above unaudited consolidated financial results for the quarter and nine months ended 31 December 2019, were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 7 February 2020.

2 Sintex Industries Limited (SIL), promoter group company, on 25 May 2016 issued USD 110 million Step Down Convertible Bonds due in 2022 (FCCBs). The FCCBs are convertible at any time on or 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.

Pursuant to composite scheme of arrangement, interalia between SIL and Sintex Plastics Technology Limited (SPTL), approved by the NCLT Ahmedabad on 12 May 2017, if a FCCB holder exercises the option of conversion, SPTL shall issue corresponding number of equity shares as issued by SIL to such FCCB holder who is 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.

Pursuant to the above mentioned scheme, SPTL has guaranteed payment of all sums in respect of FCCBs payable by SIL in the event of default on any debt by SIL.

During the quarter, SIL has defaulted in the repayment of principal and interest to its lenders, constituting a default under the terms of the FCCBs, due to which FCCB liability aggregating to Rs. 93.04 Crores (USD 13.50 million) as at 31 December 2019 may devolve on SPTL. However, the management of SIL is working on a debt resolution plan with its lenders in addition to its discussion with FCCB holders.

There are USD 13.5 Million FCCBs outstanding for conversion as on 31 December 2019. No FCCBs were converted during the quarter ended 31 December 2019.

3 Figures for consolidated financial results for the quarter ended 31 December 2019 and corresponding quarter ended in previous year as reported in these financial results, are restated due to sale of Sintex NP SAS during the quarter. The balancing figures between the audited figures in respect of the full financial year and restated year to date figures up to the end of the third quarter of the respective financial year which were subject to limited

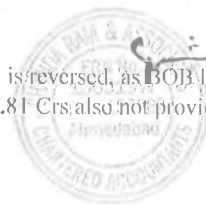
4 The Group entered into agreement to sell its entire equity holding in one of its wholly owned subsidiary, Sintex NP SAS, to a consortium of private equity investors. Pursuant to the agreement for sale transaction was concluded on 24th October, 2019.

5 The assets pertaining to Sintex NP SAS are classified as discontinued operations for the reasons referred in Note 4 above and disclosed separately as discontinued operations pursuant to conclusion of sale transaction, in line with Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations".

Particulars	Quarter ended			Nine Months ended		Year ended
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income	-	422.36	542.69	977.20	1,649.51	2,288.35
(Loss)/ profit from discontinued operations before tax	705.35	40.85	31.02	766.71	118.75	184.61
(Loss)/ profit from discontinued operations (after tax) (11-12)	716.13	34.99	49.99	766.71	98.34	146.91

6 In Sintex BAPL, Interest of Rs. 4.70 Crs for Q2 Sep 19 on SBI CC outstanding, provisioned in September 2019 is reversed, as SBI has reversed the interest charged in our account, and the account is classified as NPA as of Sep 2019. Similar Q3 interest of Rs. 5.32 Crs also not provided on the above facts.

7 In Sintex BAPL, Interest of Rs. 5.24 Crs for Aug 19 & Sep 19 on BOB CC outstanding, provisioned in September 2019 is reversed, as BOB has reversed the interest charged in our account, and the account is classified as NPA as of Sep 2019. Similar Q3 interest of Rs. 3.81 Crs also not provided on the above facts.





SINTEX PLASTICS TECHNOLOGY LIMITED
CIN: L74120GJ2015PLC084071

In the premises of Sintex - BAPL Limited, Near Seven Garnala Kalol (N.G.) - 382721

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

- 8 In Sintex BAPL, RBL Bank has not charged interest on its CCOD and WCTL Outstanding balances for Q3, on the same account it is not provided for in the books, has the interest been charged by the bank it would have come to Rs. 0.81 Crs on CCOD and Rs. 3.81 Crs on WCTL.
- 9 Effective 1 April 2019, the Group adopted Ind AS 116, 'Leases', applied to all lease contracts existing on 1 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, in the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the loss for the period and earnings per share.
- 10 Figures for the previous periods/year are re-classified/re-grouped, wherever necessary.

For and on behalf of the Board of Directors


Amit D. Patel
Chairman & Managing Director
DIN : 00171035



Place : Ahmedabad
Date : 07 February 2020

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**REVIEW REPORT TO,
TO THE BOARD OF DIRECTORS OF
SINTEX PLASTICS TECHNOLOGY LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Sintex Plastics Technology Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended December 31, 2019 and for the period from 1st April, 2019 to 31st December, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and the corresponding period from 1st April, 2018 to 31st December, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. 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 (Netherlands) (Including its following subsidiary) A. Sintex NP SAS (France) (Including its following 100% subsidiaries.)(Discontinued) 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.) h. NP Morocco SARL i. AIP SAS j. Sicomo SAS k. NP Nord SAS l. NP Polska m. NP Slovakia SRO n. Simonin SAS o. Capelee SAS B. Sintex Logistics LLC (USA) C. Sintex Holdings UK Limited	Wholly-owned subsidiary of Sintex-BAPL Limited.
iv.	BAPL Rototech Private Limited.	Subsidiary Company of Sintex-BAPL Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

~~6. We did not review the interim financial statements / financial information /~~

financial results of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results for the period from 1st April, 2019 to 31st December, 2019 quarter ended 31st December, 2019.

7. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of 19 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results for the period from 1st April, 2019 to 31st December, 2019.
8. We draw your attention to Note No. 3 that the Group has entered into agreement to sell its entire equity holding in one of its wholly owned subsidiary, Sintex NP SAS, to a consortium of private equity investors .Pursuant to that agreement for sale transaction was concluded on 24th October, 2019. The Consolidated Financial results for the quarter and nine months ended on 31 December, 2019 have been restated (Continuing & Discontinued Operations) along with comparative results accordingly.

Our conclusion on the Statement is not modified in respect of the above matter.

For, M/s. Chanda Ram & Associates
Chartered Accountants
Firm Reg. No: 150519W



CA Chanda Ram
M. No.: 188368



Place: Ahmedabad
Date: 7^h February, 2020
UDIN: - 20188368AAAAAA7535

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2019

(Rupees in crores, except per share data)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31st December 2019 (Unaudited)	30 September 2019 (Unaudited)	31st December 2018 (Unaudited)	31st December 2019 (Unaudited)	31st December 2018 (Unaudited)	31 March 2019 (Audited)
1	Revenue from operations	-	-	-	0.16	-	16.38
2	Other income	1.09	1.08	1.74	3.26	10.35	8.60
3	Total income (1+2)	1.09	1.08	1.74	3.42	10.35	24.98
4	Expenses						
a)	Purchases of stock-in-trade	-	-	-	0.16	-	4.34
b)	Employee benefits expense	-	-	0.06	0.06	0.18	0.28
c)	Finance costs	3.72	3.72	0.13	8.17	2.19	1.22
d)	Other expenses	0.16	0.75	0.37	15.34	1.35	19.09
	Total expenses	3.88	4.47	0.56	23.73	3.72	24.93
5	(Loss) / profit before exceptional items and tax (3-4)	(2.79)	(3.39)	1.18	(20.31)	6.63	0.05
6	Exceptional items (refer note 6)	-	-	-	325.00	-	-
7	(Loss) / profit before tax (5-6)	(2.79)	(3.39)	1.18	(345.31)	6.63	0.05
8	Tax expenses						
	Current tax	-	-	0.33	-	1.92	2.38
	Deferred tax	-	-	-	(23.92)	-	-
	Total tax expenses	-	-	0.33	(23.92)	1.92	2.38
9	(Loss) / profit for the period after tax (7-8)	(2.79)	(3.39)	0.85	(321.39)	4.71	(2.33)
10	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	-	-	-	-	-	-
11	Total comprehensive income for the period (9+10)	(2.79)	(3.39)	0.85	(321.39)	4.71	(2.33)
12	Paid-up equity share capital (face value of Rs 1 each)	63.10	63.10	63.10	63.10	63.10	63.10
13	Other equity excluding revaluation reserve	-	-	-	-	-	749.53
14	Earnings per share (Face value of Re 1/- each) (not annualised)						
	Basic (Rs)	(0.04)	(0.05)	0.01	(5.05)	0.08	(0.04)
	Diluted (Rs)	(0.04)	(0.05)	0.01	(4.97)	0.07	(0.04)

See accompanying notes to the financial results.

NOTES:

- The above Un-audited Financial Results for the third quarter and nine months ended 31st December, 2019, were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 07th February, 2020. The Statutory Auditors of the Company have reviewed the said Results.
- Sintex Industries Limited (SIL), a promoter group company, on 25 May 2016 issued USD 110 million Step Down Convertible Bonds due in 2022 (FCCBs). The FCCBs are convertible at any time on or 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.
- Pursuant to composite scheme of arrangement, inter alia between SIL and Sintex Plastics Technology Limited (SPTL), approved by the NCLT Ahmedabad on 12 May 2017, if a FCCB holder exercises the option of conversion, SPTL shall issue corresponding number of equity shares as issued by SIL to such FCCB holder who is 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. Pursuant to the above mentioned scheme, SPTL has guaranteed payment of all sums in respect of FCCBs payable by SIL in the event of default on any debt by SIL. During the quarter, SIL has defaulted in the repayment of principal and interest to its lenders, constituting a default under the terms of FCCBs, due to which FCCB liability aggregating to Rs. 96.21 Crores (USD 13.50 million) as at 31st December 2019 may devolve on SPTL. However, the management of SIL is working on a debt resolution plan with its lenders in addition to its discussion with FCCB holders. There are USD 13.5 Million FCCBs outstanding for conversion as on 31st December 2019. No FCCBs were converted during the quarter ended 31st December 2019.
- 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.
- The Company has received in-principle approval from National Stock Exchange of India Limited on 17 October 2018 and Bombay Stock Exchange of India on 20 November 2018 with respect to maximum of 3,000,000 Employee Stock Options to be granted under the "Sintex Plastics ESOP 2018" to Eligible Employees of the Company and its Subsidiary Company/ies. Nomination and remuneration committee of the Company is yet to decide the employees to whom the options will be granted and hence, no adjustment has been made in these results.
- Effective 1 April 2019, the Company adopted Ind AS 116, 'Leases', applied to all lease contracts existing on 1 April 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, in the date of initial application. Accordingly, comparatives for the year ended 31 March 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the loss for the period and earnings per share.
- Figures for the previous periods/year are re-classified/re-grouped, wherever necessary.

For and on behalf of the Board of Directors

Anil D. Patel
Chairman & Managing Director
DIN: 00171035




Place : Ahmedabad
Date : 07th February, 2020

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Sintex Plastics Technology Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors of
Sintex Plastics Technology Limited**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Sintex Plastics Technology Limited** ("the Company") for the Quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "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 report on this financial results based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, M/s. Chanda Ram & Associates
Chartered Accountants
Firm Reg. No: 150519W


CA Chanda Ram
M. No.: 188368



Place: Ahmedabad
Date: 7th February, 2020
UDIN: - 20188368AAAAAB5646