

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/Madam,

Sub.: Approval of Un-Audited Financial Results of the Company for the Third Quarter and Nine Months ended on 31st December, 2020 and Outcome of the Board Meeting held on 10th February, 2021

1. We hereby inform you that the Board of Directors of the Company, at its Meeting held on 10th February, 2021, considered and approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the Third Quarter and Nine Months ended on 31st December, 2020.

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, 2020.
 - Limited Review Report on Standalone & Consolidated Un-Audited Financial Results of the Company for the Third Quarter and Nine Months ended 31st December, 2020.
4. The Board of Directors of the Company approved appointment of Mr. Jigneshkumar Raval as Chief Financial Officer ("CFO") and Key Managerial Personnel ("KMP") of the Company w.e.f. 10th February, 2021.

Disclosures with respect to appointment of Mr. Jigneshkumar Raval as CFO and KMP of the Company as per provisions of Regulation 30 read with Schedule III of The SEBI (LODR) Regulations, 2015 and in terms of SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Reason for change viz. Appointment, resignation, removal, death or otherwise	Appointment of Mr. Jigneshkumar Raval as CFO and KMP of the Company
Date of appointment & terms of appointment	Mr. Jigneshkumar Raval is appointed as CFO and KMP of the Company w.e.f. 10 th February, 2021. His terms of appointment are as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors of the Company.

SINTEX PLASTICS TECHNOLOGY LIMITED

(Formerly known as Neev Educare Limited)

Regd. Office : In the premises of Sintex-BAPL Ltd., Near Seven Garnala, Kalon (MG), 380072

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

CIN : L74120GJ2015PLC084071



Investor Relationship Cell:

7th Floor, Abhijit Building-I, Mithakhali Six Roads,
Ellisbridge, Ahmedabad-380006, Gujarat.

Ph.: (079) 26420045, 6358855979

E-mail : info@sintex-plastics.com

www.sintex-plastics.com

Brief profile	Mr. Jigneshkumar Raval aged 42 years is a graduate in Commerce and holds Diploma in Banking and Finance. He has work experience of more than 20 years in Finance & Accounts, Operations and purchase management.
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The meeting of Board of Directors commenced at 01.00 p.m. and concluded at 01.45 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



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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(Figures in crore except per share data)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31 December 2020 (Un Audited)	30 September 2020 (Un Audited)	31 December 2019 (Un Audited)	31 December 2020 (Un Audited)	31 December 2019 (Un Audited)	31 March 2020 (Audited)
1	Revenue from operations	265.71	218.06	198.17	566.91	714.59	916.51
2	Other income	21.90	38.92	1.81	79.98	29.92	43.21
3	Total income (1+2)	288.61	256.98	199.98	646.89	744.51	959.72
4	Expenses						
	a) Cost of materials consumed	142.23	111.86	95.57	288.91	424.60	512.66
	b) Purchases of stock-in-trade	5.40	1.78	(11.22)	8.94	2.30	8.84
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(3.81)	3.94	8.91	4.63	126.28	126.47
	d) Employee benefits expense	29.46	30.91	33.50	89.29	116.05	147.00
	e) Finance costs	78.97	77.62	68.27	233.42	345.09	465.38
	f) Depreciation and amortisation	32.22	37.04	31.50	103.96	102.74	137.17
	g) Other expenses	47.99	84.21	134.37	157.25	300.71	397.92
	Total expenses	332.46	347.36	360.90	886.40	1,417.77	1,795.44
5	Profit/(Loss) before exceptional items and tax (3-4)	(43.85)	(90.38)	(160.92)	(239.51)	(673.26)	(835.72)
6	Exceptional items	-	-	(766.71)	-	(266.71)	512.60
7	Profit/(Loss) before tax (5-6)	(43.85)	(90.38)	605.79	(239.51)	(406.55)	(1,348.32)
8	Tax expenses						
	Current tax	0.71	0.02	0.07	0.74	0.23	0.30
	Short/(Excess) Provision for tax of earlier years	-	0.36	-	85.82	-	-
	Deferred tax	0.51	(12.48)	(72.95)	118.41	(189.97)	(168.72)
	Total tax expenses	1.22	(12.10)	(72.88)	204.97	(189.74)	(168.42)
9	Profit/(Loss) for the period from continuing operations (After tax and Exceptional Items) (7-8)	(45.07)	(78.28)	678.67	(444.48)	(216.81)	(1,179.90)
10	Profit/(Loss) from discontinued operations	-	-	-	-	61.36	61.36
11	Tax expense of discontinued operations	-	-	-	-	10.78	10.78
12	Profit/(Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	50.58	50.58
13	Profit / (Loss) for the period (9+12)	(45.07)	(78.28)	678.67	(444.48)	(166.23)	(1,129.32)
14	Other comprehensive income						
	Items that will not be reclassified to profit or loss	0.05	0.05	1.35	0.15	0.04	(0.94)
	Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.02)	(0.34)	(0.04)	(0.01)	0.35
	Items that will be reclassified to profit or loss	0.07	(5.90)	159.15	28.95	164.64	53.66
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the period, net of tax	0.11	(5.87)	160.15	29.06	164.67	53.07
15	Total comprehensive income for the period (13+14)	(44.96)	(84.15)	838.83	(415.42)	(1.56)	(1,076.25)
16	Profit/(Loss) for the period attributable to:						
	- Owners of the Company	(46.12)	(78.42)	678.75	(445.42)	(166.32)	(1,129.47)
	- Non controlling interests	1.05	0.14	(0.08)	0.94	0.09	0.15
		(45.07)	(78.28)	678.67	(444.48)	(166.23)	(1,129.32)
17	Other comprehensive income for the period attributable to:						
	- Owners of the Company	0.10	(5.88)	160.16	29.03	164.67	53.03
	- Non controlling interests	0.01	0.01	-	0.03	-	0.04
		0.11	(5.87)	160.16	29.06	164.67	53.07
18	Total comprehensive income for the period attributable to:						
	- Owners of the Company	(46.02)	(84.30)	838.91	(416.39)	(1.65)	(1,076.44)
	- Non controlling interests	3.06	0.15	(0.08)	0.97	0.09	0.19
		(44.96)	(84.15)	838.83	(415.42)	(1.56)	(1,076.25)
19	Earnings per share (Face value of Re 1/- each) (not annualised)						
	For continuing and discontinued operation						
	Continuing Operation:						
	- Basic	(0.71)	(1.24)	10.76	(7.04)	(3.44)	(18.70)
	- Diluted	(0.70)	(1.22)	10.59	(6.93)	(3.38)	(18.41)
	Discontinued Operation:						
	- Basic	-	-	-	-	0.80	0.80
	- Diluted	-	-	-	-	0.79	0.79
	Continuing and Discontinuing Operation						
	- Basic	(0.71)	(1.24)	10.76	(7.04)	(2.63)	(17.90)
	- Diluted	(0.70)	(1.22)	10.59	(6.93)	(2.59)	(17.62)
20	Paid - up equity share capital (Face value of Re 1/- each)	63.10	63.10	63.10	63.10	63.10	63.10
21	Other equity excluding revaluation reserve	-	-	-	-	-	1,436.29

See accompanying notes to the financial results.



**SINTEX PLASTICS TECHNOLOGY LIMITED**

CIN: L74120GJ2015PLC084071

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

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2020**NOTES:**

- 1 The above Un-Audited financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2021. The Statutory Auditors of the Company has reviewed the aforesaid results.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- 3 The figures for quarter ended December 31, 2020 and December 31, 2019 are balancing figures between the reviewed figures of the Nine Month Ended and the reviewed figure upto the first Half of the relevant financial year. These have been subjected to review by the auditors.

- 4 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 USD 13.50 million as at 31 December 2020 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 2020. No FCCBs were converted during the quarter ended 31 December 2020. Post 31.12.2020 against USD 67 Million Foreign Currency Convertible Bonds due 2022 (FCCBs), till 10th February, 2021, FCCBs aggregating to USD 7 Million have been converted into 5122874 equity shares, resulting in, increase in equity share capital by Rs. 51.22 lacs. There are USD 6.5 Million FCCBs outstanding for conversion as on 10th February, 2021.

- 5 In respect of Sintex BAPL Ltd (BAPL), wholly owned subsidiaries of SPTL, petition for initiation of Corporate Insolvency Resolution Process under Section 9 of the Insolvency and Bankruptcy Code, 2016 filed by operational creditor has been admitted against the company vide Hon'ble National Company Law Tribunal Ahmedabad bench order dated 18.12.2020, a certified copy of which was received on 23rd December 2020 and the Hon'ble NCLT has also appointed Interim Resolution Professional under Section 13(1)(c) of the Insolvency & Bankruptcy Code, 2016
- 6 Sintex- BAPL Ltd (BAPL) & Sintex Prefab & Infra Ltd (SPIL), wholly owned subsidiaries their NPA status & default with lenders continues as on 31.12.2020. Petitions for initiation of Corporate Insolvency Resolution Process under Section 7 of the Insolvency and Bankruptcy Code, 2016 have been filed by financial creditors against M/s. Sintex-BAPL Limited and M/s. Sintex Prefab and Infra Limited (including filling at DRT), as per below details:

S No	Name of the Court & bench	Name of the financial Creditor	Name of the Corporate Debtor	Amount of default
1	National Company Law Tribunal, Ahmedabad bench	KKR India Financial Services Ltd	Sintex- BAPL Ltd	Principal of INR Rs 245 Crores & Interest accrued thereon.
2	National Company Law Tribunal, Ahmedabad bench	Aditya Birla Finance Ltd	Sintex Prefab & Infra Ltd	INR 20.41 Crores (Principal-INR 16.67 Crores & Interest-INR 3.74 Crores)
3	National Company Law Tribunal, Ahmedabad bench	Bank of Baroda	Sintex Prefab & Infra Ltd	INR 91.11 Crores including principal & interest.
4	Debt Recovery Tribunal	Bank of Baroda	Sintex Prefab & Infra Ltd	INR 91.11 Crores including principal & interest.



- 7 One of the subsidiary i.e. Sintex Prefab & Infra Ltd which is also in Infrastructure sector. Infrastructure Sector has been badly hit by ongoing recession in the Country. Further there has been long delay in payment of dues from the customers (especially Government dues). This has led to shrinkage of working capital. Further due to shrinkage in economy new order book also shrunk, which has led to unhealthy competition in the market. This unhealthy competition has affected the margins and it is becoming unviable to take new orders. Hence Sintex Prefab & Infra Ltd has taken conscious call to contract for some time. Further due to funds tied up in receivable and shrunk business, the company is not able to repay dues of the lenders along with interest. Still company has made the provision of interest for the period April-2020 to Dec-2020. Though on account of non payment of dues and shrinkage in business, there might be a doubt on company's ability to continue as a going concern. However the management of Sintex Prefab & Infra Ltd is confident of company capabilities and will take new orders once market improves. Further company is also going for financial restructuring and has offered One Time Settlement Offer to lenders. Hence the results has been prepared on the basis that the company is a Going Concern.
- 8 "The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. The subsidiaries companies operations were suspended in all the plants during lock down period of March-20 & April 20 and have resumed post lockdown as per government directives/restrictions on account of COVID 19. The impact of covid-19 may be different from than estimated as at the date of approval of these financials results and the company will continue to closely monitor the developments. Though a definitive assessment of the impact is not possible in view of the high uncertain economic environment and the scenario is still evolving.
- 9 During the Quarter ended 31st Dec 2020, the company has not granted any options under the "Sintex ESOP 2018" to Eligible employees of the Company.
- 10 Figures of the previous quarter / year to date have been regrouped, wherever necessary to make it comparable.

For Sintex Plastics Technology Limited


Amit D. Patel
Chairman & Managing Director
DIN: 00171035
Place : Ahmedabad
Date: 10.02.2021





SINTEX PLASTICS TECHNOLOGY LIMITED

CIN: L74120GJ2015PLC084071

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

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

Sl. No.	Particulars	Quarter ended			Nine Months Ended		(Rupees in crore)
		31 December 2020 (Un Audited)	30 September 2020 (Un Audited)	31 December 2019 (Un Audited)	31 December 2020 (Un Audited)	31 December 2019 (Un Audited)	Year ended 31 March 2020 (Audited)
1	Segment revenue						
	a) Custom Moulding	265.71	217.84	193.61	566.54	690.53	891.85
	b) Infra, Prefab and Others	0.00	0.22	4.56	0.37	24.06	24.66
	Revenue from operations	265.71	218.06	198.17	566.91	714.59	916.51
2	Segment results (Profit before tax, exceptional items, other income and finance costs)						
	a) Custom Moulding	21.78	(19.17)	(77.54)	(33.98)	(316.85)	(351.64)
	b) Infra, Prefab and Others	(9.56)	(32.51)	(16.92)	(52.09)	(41.24)	(61.91)
	Total	12.22	(51.68)	(94.46)	(86.07)	(358.09)	(413.55)
	Unallocable						
	- Finance costs	78.97	77.62	68.27	233.42	345.09	465.38
	- Exceptional expense	-	-	(766.71)	-	(266.71)	512.60
	- Other Income	22.90	38.92	1.81	79.98	29.92	43.21
	(Loss) / profit before tax	(43.85)	(90.38)	605.79	(239.51)	(406.55)	(1,348.32)
	Tax Expenses	1.22	(12.10)	(72.88)	204.97	(189.74)	(168.42)
	Net Profit(Loss) after tax from continuing operations	(45.07)	(78.28)	678.67	(444.48)	(216.81)	(1,179.90)
	Net Profit(Loss) after tax from discontinuing operations	-	-	-	-	50.58	50.58
	Net Profit(Loss) for the period	(45.07)	(78.28)	678.67	(444.48)	(166.23)	(1,129.32)
3	Segment assets						
	a) Custom Moulding	3,756.19	3,684.17	4636.51	3,756.19	4636.51	3,797.68
	b) Infra, Prefab and Others	1,892.64	1,910.69	2008.68	1,892.64	2008.68	2,020.21
	Total	5,648.83	5,594.86	6645.19	5,648.83	6645.19	5,817.89
4	Segment liabilities						
	a) Custom Moulding	3,546.67	3,446.38	1367.66	3,546.67	1367.66	3,409.81
	b) Infra, Prefab and Others	1,046.89	1,008.10	348.46	1,046.89	348.46	857.51
	Total	4,593.56	4,454.48	1716.12	4,593.56	1716.12	4,267.32





PRAKASH TEKWANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Email : prakashtekwani@yahoo.com /Tele: 22177174, Mo.9426014576

387, Karnawati Plaza, Opp. Central Bank of India, Revdibazar Char Rasta, Kalupur, Ahmedabad-01, Gujarat.

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

TO THE BOARD OF DIRECTORS OF SINTEX PLASTICS TECHNOLOGY LTD

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of SINTEX PLASTICS TECHNOLOGY LTD ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the Quarter and Nine month ended December 31, 2020 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company'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 as amended, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended to the extent applicable

The statement includes the results of the following entities;



Sr No	Name of Entities	Relationship
I	Sintex Prefab & Infra Limited	Wholly-owned subsidiary
li	Sintex-BAPL Ltd	Wholly-owned subsidiary
lii	Sintex Holding BV (Netherlands) including its Wholly-owned subsidiary i.e. Sintex Logistics LLC (USA)	Wholly-owned subsidiary of Sintex-BAPL Ltd
Iv	BAPL Rototech Pvt Ltd	Subsidiary company of Sintex-BAPL Ltd

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the information given by management referred to in paragraph 5,6,7 & 8 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 Obligation and disclosure Requirements) Regulations 2015, as amended including the manner in which it is to be disclosed , or that it contain any material misstatement.
5. We did not review the financial information of Three subsidiary included in the Statement, whose unaudited financial information, reflects total revenue of Rs 262.80 crores and 558.71 crores for the quarter ended 31st December 2020 and period from 1st April 2020 to 31st December 2020 respectively and total assets of Rs. 5257.53 crores as at 31st December 2020 (quarter and year to date). This unaudited financial information and financial results of this subsidiary has not been reviewed by their respective auditor and is 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 this subsidiary is solely based on those management accounts.
6. We did not review the financial information of two overseas 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 14.87 crores and Rs 36.99 crores for the quarter ended 31st December 2020 and period from 1st April 2020 to 31st December 2020 respectively and total assets of Rs crores 579.43 as at 31st December 2020 (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.



7. Attention is drawn to the fact that the figures for quarter ended December 31, 2020 and December 31, 2019 are balancing figures between the reviewed figures of the Nine months and the reviewed figure upto the first half of the relevant financial year. Corresponding figures for the quarter ended 31 December 2019 and Nine month ended 31 December 2019 included in the statement are based on financial results that were reviewed by predecessor auditors who expressed an unmodified opinion vide their review report dated 07 February 2020, furnished to us for the purpose of our review opinion on the same.

8. Material Uncertainty Related to Going Concern (for Sintex Prefab and Infra Limited - a wholly owned subsidiary)

In case of Sintex Prefab and Infra Limited (a wholly owned subsidiary) which is also in Infrastructure sector, as stated in Note No. 7 of the accompanying consolidated results, Infrastructure Sector has been badly hit by ongoing recession in the Country. Further there has been long delay in payment of dues from the customers (especially Government dues). This has led to shrinkage of working capital. Further due to shrinkage in economy new order book also shrunk, which has led to unhealthy competition in the market. This unhealthy competition has affected the margins and it is becoming unviable to take new orders. Hence Sintex Prefab & Infra Ltd has taken conscious call to contract for some time. Further due to funds tied up in receivable and shrunk business, the company is not able to repay dues of the lenders along with interest. Still company has made the provision of interest for the period April-2020 to Dec-2020. Though on account of non-payment of dues and shrinkage in business, there might be a doubt on company's ability to continue as a going concern. However the management of Sintex Prefab & Infra Ltd is confident of company capabilities and will take new orders once market improves. Further company is also going for financial restructuring and has offered One Time Settlement Offer to lenders. Hence the results has been prepared on the basis that the company is a Going Concern.

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

9. Emphasis of Matter:

- a. We draw attention to Note 5 of the accompanying results, Sintex-BAPL Ltd (BAPL), wholly owned subsidiaries, petitions for initiation of Corporate Insolvency Resolution Process under Section 9 of the Insolvency and Bankruptcy Code, 2016 filed by operational creditor has been admitted against the company vide Hon'ble National Company Law Tribunal Ahmedabad bench order dated 18.12.2020, a certified copy of which was received on 23rd December 2020 and the



Hon'ble NCLT has also appointed Interim Resolution Professional under Section 13(1)(c) of the Insolvency & Bankruptcy Code, 2016.

- b. We draw attention to Note 6 of the accompanying results, Sintex BAPL Ltd (BAPL) & Sintex Prefab & Infra Ltd (SPIL), wholly owned subsidiaries their NPA status and default with lenders continues as on 31.12.2020.

Petitions for initiation of Corporate Insolvency Resolution Process under Section 7 of the Insolvency and Bankruptcy Code, 2016 have been filed by financial creditors against M/s. Sintex-BAPL Limited and M/s. Sintex Prefab and Infra Limited (including filling at DRT), as per below details:

S No	Name of the Court & bench	Name of the financial Creditor	Name of the Corporate Debtor	Amount of default
1	National Company Law Tribunal, Ahmedabad bench	KKR India Financial Services Ltd	Sintex-BAPL Ltd	Principal of INR 245 Crores & Interest accrued thereon.
2	National Company Law Tribunal, Ahmedabad bench	Aditya Birla Finance Ltd	Sintex Prefab & Infra Ltd	INR 20.41 Crores (Principal-INR 16.67 Crores & Interest-INR 3.74 Crores)
3	National Company Law Tribunal, Ahmedabad bench	Bank of Baroda	Sintex Prefab & Infra Ltd	INR 91.11 Crores including principal & interest.
4	Debt Recovery Tribunal	Bank of Baroda	Sintex Prefab & Infra Ltd	INR 91.11 Crores including principal & interest.

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

10. Other Matters

- a) Sintex Prefab & Infra Limited wholly owned subsidiary Company's statutory dues and compliances are pending such as TDS, GST, etc.
- b) With respect to Sintex Prefab & Infra Limited, a wholly owned subsidiary Company, Impairment of Assets, the management in view of the downsizing of the business, had estimated the recoverable amount (value in use) of such Cash Generating Unit's as negligible and recognize one



time impairment charge of Rs 500 Crores as an exceptional item in the Statement of Profit & Loss A/c for the year ended 31st March 2020 as the valuation of cash generating unit by a certified valuer is pending due to COVID-19 lockdown. However, the same has been reinitiated and the process is incomplete and hence any impact or discrepancy thereof would be captured once the said exercise will get completed.

- c) With respect to Sintex Prefab & Infra Limited, a wholly owned subsidiary Company, Contingent liability of Rs 5.04 Crores exists for demand of Income Tax Department for A.Y 2017-18 and on 22nd September 2020 GST department issued penalty demand cum show cause notice under Section 74 and Section 122 of CGST Act, 2017 read with Section 74 and Section 122 of Gujarat GST Act, 2017 and Section 20 of IGST Act 2017.

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

For, M/s Prakash Tekwani & Associates
Chartered Accountants
Firm Regn. 120253W



Prakash U Tekwani
(Proprietor)
M. No.: 108681
UDIN: - 21108681AAAABK2495



Place: Ahmedabad
Date: February 10, 2021

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020

Sl. No.	Particulars	(Rupees in crores, except per share data)					
		Quarter ended			Nine Months Ended		Year ended
		31-Dec-2020 (Unaudited)	30-Sep-2020 (Unaudited)	31-Dec-2019 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2019 (Unaudited)	31-Mar-2020 (Audited)
1	Revenue from operations	-	-	-	-	0.16	4.44
2	Other Income	-	-	1.09	-	3.26	4.31
3	Total Income (1+2)	-	-	1.09	-	3.42	8.75
4	Expenses						
a)	Purchases of stock-in-trade	-	-	-	-	0.16	0.16
b)	Employee benefits expense	0.05	0.06	-	0.20	0.06	0.23
c)	Finance costs	3.72	3.81	3.72	11.21	8.17	11.89
d)	Other expenses	0.24	0.28	0.16	0.71	15.34	15.52
	Total expenses	4.01	4.15	3.88	12.12	23.73	27.80
5	(Loss) / profit before exceptional items and tax (3-4)	(4.01)	(4.15)	(2.79)	(12.12)	(20.31)	(19.05)
6	Exceptional items (refer note 6)	-	-	-	-	325.00	325.00
7	(Loss) / profit before tax (5-6)	(4.01)	(4.15)	(2.79)	(12.12)	(345.31)	(344.05)
8	Tax expenses						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Short / (Excess) Provision of Tax of Earlier Years	-	(1.13)	-	(1.13)	(23.92)	(23.92)
	Total tax expenses	-	(1.13)	-	(1.13)	(23.92)	(23.92)
9	(Loss) / profit for the period after tax (7-8)	(4.01)	(3.02)	(2.79)	(10.99)	(321.39)	(320.13)
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)	(4.01)	(3.02)	(2.79)	(10.99)	(321.39)	(320.13)
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	-	-	-	-	-	429.40
14	Earnings per share (Face value of Re 1/- each) (not annualised)						
	Basic (Rs)	(0.06)	(0.05)	(0.04)	(0.17)	(5.05)	(5.07)
	Diluted (Rs)	(0.06)	(0.05)	(0.04)	(0.17)	(4.97)	(4.99)

See accompanying notes to the standalone financial results.

NOTES:

- The above Un-Audited financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2021. The Statutory Auditors of the Company has reviewed the aforesaid results.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.
- The figures for quarter ended December 31, 2020 and December 31, 2019 are balancing figures between the reviewed figures of the Nine month and the reviewed figure upto the Half Year of the relevant financial year. These have been subjected to review by the auditors.
- 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.

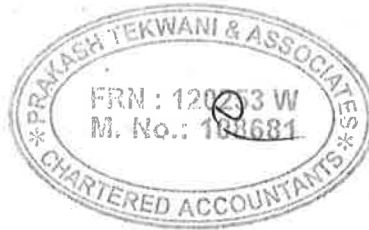
During the current & earlier quarters, SIL has defaulted in the repayment of principal and interest to its lenders, constituting a default under the terms of the FCCBs, due to which FCCB liability aggregating to USD 13.50 million as at 31 December 2020 may devolve on SPTL. However, the management of 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 2020. No FCCBs were converted during the quarter ended 31 December 2020. Post 31.12.2020 against USD 67 Million Foreign Currency Convertible Bonds due 2022 (FCCBs), till 10th February, 2021, FCCBs aggregating to USD 7 Million have been converted into 5122874 equity shares, resulting in, Increase in equity share capital by Rs. 51.22 lacs. There are USD 6.5 Million FCCBs outstanding for conversion as on 10th February, 2021.



- 5 The company had defaulted in payment of dues to RBL Bank in respect of its borrowings as on 31 March 2020 and the default continues as on 31st December 2020, the default amount as on 31.12.2020 is Rs.51.47 Cr.
- 6 The company had given an advance of Rs 130 Cr (i.e. in FY 2019-20) to Sintex Industries Limited ('SIL') which is recoverable. The management is confident of receiving such advances. Petition for initiation of Corporate Insolvency Resolution Process under Section 7 of the Insolvency and Bankruptcy Code, 2016 have been filed by financial creditors against M/s. Sintex Industries Limited which is yet to be admitted.
- 7 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.
- 8 "The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. The subsidiaries companies operations were suspended in all the plants during lock down period of March-20 & April 20 and have resumed post lockdown as per government directives/restrictions on account of COVID 19. The impact of covid-19 may be different from than estimated as at the date of approval of these financials results and the company will continue to closely monitor the developments. Though a definitive assessment of the impact is not possible in view of the high uncertain economic environment and the scenario is still evolving.
- 9 During the Quarter ended 31st December 2020, the company has not granted any options under the "Sintex ESOP 2018" to Eligible employees of the Company .
- 10 Figures of the previous quarter / year to date have been regrouped, wherever necessary to make it comparable.

For Sintex Plastics Technology Limited


Amit D. Patel
Chairman & Managing Director
DIN : 00171035
Place : Ahmedabad
Date : 10th February, 2021





PRAKASH TEKWANI & ASSOCIATES

CHARTERED ACCOUNTANTS

Email : prakashtekwani@yahoo.com /Tele: 22177174, Mo.9426014576

387, Karnawati Plaza, Opp. Central Bank of India, Revdibazar Char Rasta, Kalupur, Ahmedabad-01, Gujarat.

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

**Review Report to
The Board Of Directors
Sintex Plastics Technology Ltd**

1. We have reviewed the accompanying "Statement of Unaudited Standalone Financial Result of **Sintex Plastics Technology Ltd** ("the Company") for the Quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('the Listing Regulation')
2. The preparation of the statement is in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognised accounting practice and policies has not disclosed the



information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Attention is drawn to the fact that the figures for quarter ended December 31, 2020 and December 31, 2019 are balancing figures between the reviewed figures of the Nine Month and the reviewed figure upto the first half of the relevant financial year.

6. Emphasis of Matter Paragraph:

- a. We draw attention to Note No. 5 of the accompanying standalone results, the company had defaulted in payment of dues to RBL Bank in respect of its borrowings as on 31 March 2020 and the default continues as on 31st December 2020. The default as on 31.12.2020 amounts to Rs.51.47 Cr.
- b. We draw attention to Note No. 6 of the accompanying standalone results, the company had given an advance of Rs 130 Crores (i.e.in FY 2019-20) to Sintex Industries Limited ('SIL') which is recoverable. The management is confident of receiving such advances. Petition for initiation of Corporate Insolvency Resolution Process under Section 7 of the Insolvency and Bankruptcy Code, 2016 have been filed by financial creditors against M/s. Sintex Industries Limited which is yet to be admitted.

Our conclusion is not modified in respect of above matters.

For, M/s Prakash Tekwani & Associates

Chartered Accountants

Firm Regn. 120253W



Prakash U Tekwani

(Proprietor)

M. No.: 108681

UDIN: - 21108681AAAABL3330



Place: Ahmedabad

Date: February 10, 2021