

**The Manager, Capital Market (Listing)  
National Stock Exchange of India Ltd.**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No : C/1, G Block,  
Bandra Kurla Complex,  
Bandra (E), Mumbai-400 051

**The Corporate Relationship Dept.  
BSE Limited**  
1<sup>st</sup> 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 month ended on 31<sup>st</sup> December, 2022 and Outcome of the Board Meeting held on 10<sup>th</sup> February, 2023**

1. We hereby inform you that the Board of Directors of the Company, at its Meeting held on 10<sup>th</sup> February, 2023, considered and approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the third Quarter and nine month ended on 31<sup>st</sup> December, 2022.  
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 month ended 31<sup>st</sup> December, 2022.
  - Limited Review Report on Standalone & Consolidated Un-Audited Financial Results of the Company for the third Quarter and nine month ended 31<sup>st</sup> December, 2022.
2. The Board of Directors of the Company approved appointment of Mr. Ankit Sanchiher (**Membership No. A64541**) as Company Secretary & Compliance Officer of the Company w.e.f. 10<sup>th</sup> February, 2023.

The meeting of Board of Directors commenced at 11.40 a.m. and concluded at 12.55 p.m.

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

Thanking You,

Yours Faithfully,

**For Sintex Plastics Technology Limited**

**PATEL AMIT** Digitally signed by  
PATEL AMIT  
**DINESHCH** DINESHCHANDRA  
**ANDRA** Date: 2023.02.10  
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**Amit D. Patel**  
**Managing Director**  
**DIN: 0017103**

**Investor Relationship Cell:**

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

Ph.: (079) 26420045, 6358855979

E-mail: [info@sintex-plastics.com](mailto:info@sintex-plastics.com)

**SINTEX PLASTICS TECHNOLOGY LIMITED**

Regd. Office : In the premises of Sintex-BAPL Ltd., Near Seven Gannala, Kolol (N.G.)-382 721  
Phone : +91-2764-253500 E-mail : [info@sintex-plastics.com](mailto:info@sintex-plastics.com)

CIN: L74120GJ2015PLC084071

[www.sintex-plastics.com](http://www.sintex-plastics.com)

**Disclosure with respect to appointment of Mr. Ankit Sanchiher (Membership No. A64541) as Company Secretary & Compliance Officer 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. Ankit Sanchiher as Company Secretary & Compliance Officer of the Company
Date of appointment & terms of appointment	Mr. Ankit Sanchiher is appointed as Company Secretary & Compliance Officer of the Company w.e.f. 10 <sup>th</sup> February, 2023. His terms of appointment are as recommended by the Nomination and Remuneration Committee and Audit Committee and approved by the Board of Directors of the Company.
Brief profile	Mr. Ankit Sanchiher (Membership No. A64541) aged 31 years is a Company Secretary He has work experience of 1.5 years in Company secretarial Functions

**For Sintex Plastics Technology Limited**

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 NDRA Date: 2023.02.10  
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**Amit D. Patel**  
**Managing Director**  
**DIN: 00171035**

**Investor Relationship Cell:**  
 7<sup>th</sup> Floor, Abhijit Building-I, Mithakhali Six Roads,  
 Ellisbridge, Ahmedabad-380006, Gujarat.  
 Ph.: (079) 26420045, 6358855979  
 E-mail: info@sintex-plastics.com

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

CIN: L74920GJ2015PLC084071

www.sintex-plastics.com

**STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022**

(Rupees in crore except per share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-2022 (Un-Audited)	30-Sep-2022 (Un-Audited)	31-Dec-2021 (Un-Audited)	31-Dec-2022 (Un-Audited)	31-Dec-2021 (Un-Audited)	31-Mar-2022 (Audited)
1	Revenue from operations	248.29	274.65	236.34	795.19	657.10	935.13
2	Other income	2.96	3.92	2.19	9.31	8.27	11.39
3	<b>Total income (1+2)</b>	<b>251.25</b>	<b>278.57</b>	<b>238.53</b>	<b>804.50</b>	<b>665.37</b>	<b>946.52</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	141.18	139.42	129.98	428.08	351.21	512.10
	b) Purchases of stock-in-trade	-	13.68	1.51	14.81	8.17	11.12
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	(17.39)	2.34	(6.33)	(21.27)	(4.48)	2.48
	d) Employee benefits expense	33.52	32.43	30.93	98.53	92.52	124.67
	e) Finance costs	7.26	6.75	6.73	19.56	20.52	23.88
	f) Depreciation and amortisation	24.74	24.89	25.09	74.66	74.93	99.27
	g) Other expenses	24.82	94.52	70.90	221.14	163.76	597.40
	<b>Total expenses</b>	<b>214.13</b>	<b>314.03</b>	<b>258.81</b>	<b>835.51</b>	<b>706.63</b>	<b>1,370.92</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>37.12</b>	<b>(35.46)</b>	<b>(20.28)</b>	<b>(31.01)</b>	<b>(41.26)</b>	<b>(424.40)</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5-6)</b>	<b>37.12</b>	<b>(35.46)</b>	<b>(20.28)</b>	<b>(31.01)</b>	<b>(41.26)</b>	<b>(424.40)</b>
8	<b>Tax expenses</b>						
	Current tax	0.90	1.42	0.37	3.80	1.40	3.28
	Short/(Excess) Provision for tax of earlier years	-	-	0.44	-	0.44	0.44
	Deferred tax	(0.03)	(0.04)	0.15	(0.12)	(0.01)	(0.26)
	<b>Total tax expenses</b>	<b>0.87</b>	<b>1.38</b>	<b>0.96</b>	<b>3.68</b>	<b>1.83</b>	<b>3.46</b>
9	<b>Profit/(Loss) for the period from continuing operations (After tax and Exceptional Items) (7-8)</b>	<b>36.25</b>	<b>(36.84)</b>	<b>(21.24)</b>	<b>(34.69)</b>	<b>(43.09)</b>	<b>(427.86)</b>
10	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	<b>Profit/(Loss) from discontinued operations (after tax) (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit / (Loss) for the period (9+12)</b>	<b>36.25</b>	<b>(36.84)</b>	<b>(21.24)</b>	<b>(34.69)</b>	<b>(43.09)</b>	<b>(427.86)</b>
14	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	0.62
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Items that will be reclassified to profit or loss	3.50	0.46	(79.98)	11.93	(76.98)	(12.90)
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income for the period, net of tax</b>	<b>3.50</b>	<b>0.46</b>	<b>(79.98)</b>	<b>11.93</b>	<b>(76.98)</b>	<b>(12.28)</b>
15	<b>Total comprehensive income for the period (13+14)</b>	<b>39.75</b>	<b>(36.38)</b>	<b>(101.22)</b>	<b>(22.76)</b>	<b>(120.07)</b>	<b>(440.14)</b>
16	<b>Profit/(Loss) for the period attributable to:</b>						
	- Owners of the Company	35.22	(37.91)	(21.72)	(37.95)	(44.13)	(430.43)
	- Non controlling interests	1.03	1.07	0.48	3.26	1.04	2.57
		<b>36.25</b>	<b>(36.84)</b>	<b>(21.24)</b>	<b>(34.69)</b>	<b>(43.09)</b>	<b>(427.86)</b>
17	<b>Other comprehensive income for the period attributable to:</b>						
	- Owners of the Company	3.50	0.46	(79.98)	11.93	(76.98)	(12.28)
	- Non controlling interests	-	-	-	-	-	0.00
		<b>3.50</b>	<b>0.46</b>	<b>(79.98)</b>	<b>11.93</b>	<b>(76.98)</b>	<b>(12.28)</b>
18	<b>Total comprehensive income for the period attributable to:</b>						
	- Owners of the Company	38.72	(37.45)	(101.70)	(26.02)	(121.11)	(442.71)
	- Non controlling interests	1.03	1.07	0.48	3.26	1.04	2.57
		<b>39.75</b>	<b>(36.38)</b>	<b>(101.22)</b>	<b>(22.76)</b>	<b>(120.07)</b>	<b>(440.14)</b>
19	<b>Earnings per share (Face value of Re 1/- each) (not annualised)</b>						
	For continuing and discontinued operation						
	<b>Continuing Operation:</b>						
	- Basic	0.57	(0.58)	(0.33)	(0.55)	(0.68)	(6.73)
	- Diluted	0.57	(0.57)	(0.33)	(0.54)	(0.67)	(6.67)
	<b>Discontinued Operation:</b>						
	- Basic	-	-	-	-	-	-
	- Diluted	-	-	-	-	-	-
	<b>Continuing and Discontinuing Operation</b>						
	- Basic	0.57	(0.58)	(0.33)	(0.55)	(0.68)	(6.73)
	- Diluted	0.57	(0.57)	(0.33)	(0.54)	(0.67)	(6.67)
20	<b>Paid - up equity share capital (Face value of Re 1/- each)</b>	<b>63.62</b>	<b>63.62</b>	<b>63.62</b>	<b>63.62</b>	<b>63.62</b>	<b>63.62</b>
21	<b>Other equity excluding revaluation reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

See accompanying notes to the financial results.

**PATEL AMIT** Digitally signed by  
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**STATEMENT OF UN AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31 DECEMBER 2022**

**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, 2023. The Statutory Auditor 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, 2022 and December 31, 2021 are balancing figures between the audited figures of the full financial year and the reviewed year to date figure upto the third quarter of the relevant financial year.
- 4 Sintex- BAPL Ltd (SBAPL), wholly owned subsidiary, admitted under Corporate Insolvency Resolution Process, the NPA status & default with lenders continues as on 31.12.2022. The Resolution Plans received during the ongoing CIRP were put for approval by the COC, wherein, Resolution Plan for the company has been duly approved with requisite majority of the votes casted by CoC members. Further, an application under Section 30(6) of the Code has also been filed with the Adjudicating Authority on 7th February 2023, for onward approval of the said resolution plan.
- 5 Sintex Prefab and Infra limited (SPIL), wholly own subsidiary company, the company had received communication from Resolution Professional mentioning that vide order reference dated 21st December 2022, resolution plan submitted by M/s True Guard Realcon Private Limited (Welspun Group) has been approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench. Henceforth now onwards there is no requirement to consider financials of SPIL in consolidation of the result of the Company.
- 6 As part of the sale process of Sintex NIEF Plastics SAS (SNP), which was a 100% step down subsidiary of Sintex BAPL Limited (SBAPL) i.e. the holding company of Sintex Holdings B.V. (SHBV), the overflow of the sale proceeds (approximate amount of EUR 55 million) were deposited in the First Abu-Dhabi Bank account (FAB) of SHBV in Singapore. This was mandated in terms of the supplemental agreement dated 23rd October, 2019 (Supplemental Agreement) entered between SBAPL, Vistra ITCL (India) Limited (Trustee) viz. trustees for Financing Lenders as defined in the Supplemental Agreement, Vistra Corporate Trust (Singapore) Limited (Trustee's Agent) and SHBV. This amount of approx. EUR 55 million was to be deposited in the account of SBAPL identified as Specified Account (under control of Trustee) or any other bank account designated by Trustee as per the Supplemental Agreement.  
  
As per email dated 07th November, 2022 received from Vistra, the entire amount equivalent of EUR 55 million (approx.) was thereafter deposited in the bank account of Trustee's Agent as designated by the Trustee, with effect from 29th September, 2021. The said amount continues to remain in the aforementioned account and has not been distributed by the Trustee.
- 7 The petition has been filed by the M/s Asset Reconstruction Company (India) Limited (ARCIL) (Financial Creditor) for default amount of Rs.250 Crores before the National Company Law Tribunal (NCLT), Ahmedabad under Section 7 of Insolvency and Bankruptcy Code, 2016 for initiating Corporate Insolvency Resolution Process (CIRP) against company. This default amount pertains to financing facility availed by Sintex-BAPL Ltd. for which SPTL had issued corporate guarantee. The petition has yet not been admitted. SPTL had also issued corporate guarantee in respect of working capital facilities sanctioned by State Bank of India (SBI) to Sintex-BAPL Ltd. As per communication received from SBI the said working capital facilities have also been assigned to ARCIL and therefore the corporate guarantee issued by SPTL also stands assigned to ARCIL.
- 8 The Holding company i.e. Sintex Plastic Technology had defaulted in payment of dues to RBL Bank in respect of its borrowings as on 31st March 2020 and the default continues as on 31 December, 2022, the default amount as on 31.12.2022 is Rs. 142.36 Crores.
- 9 Figures of the previous quarter / year to date have been regrouped, wherever necessary to make it comparable.

**For Sintex Plastics Technology Limited**

PATEL AMIT Digitally signed by PATEL  
DINESHCHANDRA  
Date: 2023.02.10 12:49:25  
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Amit D. Patel  
Chairman & Managing Director  
DIN: 00171035  
Place : Ahmedabad  
Date: 10th February, 2023





# PRAKASH TEKWANI & ASSOCIATES

## CHARTERED ACCOUNTANTS

Email : Parkashtekwani@yahoo.com /Mo.9426014576

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

**Independent Auditor's Review Report on the Quarterly 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 months ended December 31, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 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-BAPL Ltd	Wholly-owned subsidiary
ii	Sintex Holding BV (Netherlands) including its Wholly-owned subsidiary i.e. Sintex Logistics LLC (USA)	Wholly-owned subsidiary of Sintex-BAPL Ltd
iii	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 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 Two subsidiaries included in the Statement, whose unaudited financial information, reflects total revenue of Rs. 780.77 crores the quarter ended 31<sup>st</sup> December 2022 and Net assets of Rs. (469.92) crores as at 31st December 2022. This unaudited financial information and financial results of these subsidiaries includes one subsidiary, namely Sintex BAPL Limited is reviewed by their respective auditor and in case of BAPL Rototech Pvt Ltd. the management certified 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. 47.49 crores for the quarter ended 31<sup>st</sup> December 2022 and net assets of Rs 507.98 crores as at 31st December 2022. 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 on the Statement is not modified in respect of the above matters.

#### **7. Emphasis of Matter:**

- a. We draw attention to Note 4 of the accompanying results, Sintex- BAPL Ltd (SBAPL), wholly owned subsidiary, admitted under Corporate Insolvency Resolution Process, the NPA status & default with lenders continues as on 31.12.2022. The Resolution Plans received during the ongoing CIRP were put for approval by the COC, wherein, Resolution Plan for the company has been duly approved with requisite majority of the votes casted by CoC members. Further, an application under Section 30(6) of the Code has also been filed with the Adjudicating Authority on 7<sup>th</sup> February 2023, for approval of the said resolution plan.
- b. We draw attention to note 5 of the consolidated financial statement wherein Sintex Prefab and Infra limited (SPIL), wholly own subsidiary company, the company had received communication from Resolution Professional mentioning that vide order reference dated 21st December 2022, resolution plan submitted by M/s True Guard Realcon Private Limited (Welspun Group) has been approved by the Hon'ble National Company Law Tribunal, Ahmedabad Bench. Henceforth now onwards there is no requirement to consider financials of SPIL in consolidation of the result of the Company.
- c. We draw attention to note 6 of the consolidated financial statement wherein as per management representation, as part of the sale process of Sintex NIEF Plastics SAS (SNP), which was a 100% step down subsidiary of Sintex BAPL Limited (SBAPL) i.e., the holding company of Sintex Holdings B.V. (SHBV), the overflow of the sale proceeds (approximate amount of EUR 55 million) were deposited in the First Abu-Dhabi Bank account (FAB) of SHBV in Singapore. This was mandated in terms of the supplemental agreement dated 23rd October, 2019 (Supplemental Agreement) entered between SBAPL, Vistra ITCL (India) Limited (Trustee) viz. trustees for Financing Lenders as defined in the Supplemental Agreement, Vistra Corporate Trust (Singapore) Limited (Trustee's Agent) and SHBV. This amount of approx. EUR 55 million was to be deposited in the account of SBAPL identified as Specified Account (under control of Trustee) or any other bank account designated by Trustee as per the Supplemental Agreement.

As per email / letter dated 07<sup>th</sup> November, 2022 received from Vistra, the entire amount equivalent of EUR 55 million (approx.) was thereafter deposited in the bank account of Trustee's





Agent as designated by the Trustee, with effect from 29th September, 2021. The said amount continues to remain in the aforementioned account and has not been distributed by the Trustee.

- d. We draw attention to note 7 of the consolidated financial statement that the petition has been filed by the M/s Asset Reconstruction Company (India) Limited (ARCIL) (Financial Creditor) for default amount of Rs.250 Crores before the National Company Law Tribunal (NCLT), Ahmedabad under Section 7 of Insolvency and Bankruptcy Code, 2016 for initiating Corporate Insolvency Resolution Process (CIRP) against company. This default amount pertains to financing facility availed by Sintex-BAPL Ltd. for which SPTL had issued corporate guarantee. The petition has yet not been admitted. SPTL had also issued corporate guarantee in respect of working capital facilities sanctioned by State Bank of India (SBI) to Sintex-BAPL Ltd. As per communication received from SBI the said working capital facilities have also been assigned to ARCIL and therefore the corporate guarantee issued by SPTL also stands assigned to ARCIL.
- e. We draw attention to note 8 of the consolidated financial statement that the Holding company i.e. Sintex Plastic Technology had defaulted in payment of dues to RBL Bank in respect of its borrowings as on 31st March 2020 and the default continues as on 31 December, 2022, the default amount as on 31.12.2022 is Rs. 142.36 Crores.

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: 23108681BGSXLN4144**



**Place: Ahmedabad**  
**Date: February 10, 2023**



STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rupees in crores, except per share data)

Sl. No.	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31-Dec-2022 Unaudited	30-Sep-2022 Unaudited	31-Dec-2021 Unaudited	31-Dec-2022 Unaudited	31-Dec-2021 Unaudited	31-Mar-2022 Audited
1	Revenue from operations	0.61	0.79	0.22	2.54	0.59	0.96
2	Other income	-	-	0.04	-	0.32	0.32
3	<b>Total income (1+2)</b>	<b>0.61</b>	<b>0.79</b>	<b>0.26</b>	<b>2.54</b>	<b>0.91</b>	<b>1.28</b>
4	<b>Expenses</b>						
	a) Purchases of stock-in-trade	-	-	-	-	-	-
	b) Employee benefits expense	-	(0.09)	0.10	-	0.26	0.37
	c) Finance costs	3.73	3.72	3.73	11.13	11.13	14.77
	d) Other expenses	0.67	0.90	0.09	2.48	0.21	130.36
	<b>Total expenses</b>	<b>4.40</b>	<b>4.53</b>	<b>3.92</b>	<b>13.61</b>	<b>11.60</b>	<b>145.50</b>
5	<b>(Loss) / profit before exceptional items and tax (3-4)</b>	<b>(3.79)</b>	<b>(3.74)</b>	<b>(3.66)</b>	<b>(11.07)</b>	<b>(10.69)</b>	<b>(144.22)</b>
6	Exceptional items (refer note 6)	-	-	-	-	-	-
7	<b>(Loss) / profit before tax (5-6)</b>	<b>(3.79)</b>	<b>(3.74)</b>	<b>(3.66)</b>	<b>(11.07)</b>	<b>(10.69)</b>	<b>(144.22)</b>
8	<b>Tax expenses</b>						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	0.24	-	0.24	(0.04)
	Short / (Excess) Provision of Tax of Earlier Years	-	-	-	-	-	-
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>0.24</b>	<b>-</b>	<b>0.24</b>	<b>(0.04)</b>
9	<b>(Loss) / profit for the period after tax (7-8)</b>	<b>(3.79)</b>	<b>(3.74)</b>	<b>(3.90)</b>	<b>(11.07)</b>	<b>(10.93)</b>	<b>(144.18)</b>
10	<b>Other comprehensive income</b>						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurement of defined benefit plans	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	<b>Other comprehensive income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>(3.79)</b>	<b>(3.74)</b>	<b>(3.90)</b>	<b>(11.07)</b>	<b>(10.93)</b>	<b>(144.18)</b>
12	Paid-up equity share capital (face value of Rs 1 each)	63.62	63.62	63.62	63.62	63.62	63.62
13	Other equity excluding revaluation reserve	-	-	-	-	-	-
14	<b>Earnings per share (Face value of Re 1/- each) (not annualised)</b>						
	Basic (Rs)	(0.06)	(0.06)	(0.06)	(0.17)	(0.17)	(2.27)
	Diluted (Rs)	(0.06)	(0.06)	(0.06)	(0.17)	(0.17)	(2.25)

See accompanying notes to the standalone financial results.

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**NOTES:**

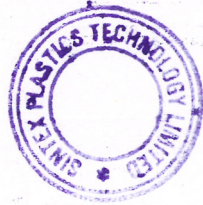
- 1 The above un-audited financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2023. The Statutory Auditor of the Company have audited the said results.
- 2 These financial results have been prepared in accordance 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 31st Dec. 2022 and 31st Dec. 2021 are balancing figures between the reviewed figures of the nine months and the reviewed figures upto the first half of the relevant financial year. These has been subjected to review by the auditors.
- 4 The company had defaulted in payment of dues to RBL Bank in respect of its borrowings as on 31st March 2020 and the default continues as on 31 Dec, 2022, the default amount as on 31.12.2022 is Rs. 142.36 Crores
- 5 The petition has been filed by the M/s Asset Reconstruction Company (India) Limited (ARCIL) (Financial Creditor) for default amount of Rs.250 Crores before the National Company Law Tribunal (NCLT), Ahmedabad under Section 7 of Insolvency and Bankruptcy Code, 2016 for initiating Corporate Insolvency Resolution Process (CIRP) against company. This default amount pertains to financing facility availed by Sintex-BAPL Ltd. for which SPTL had issued corporate guarantee. The petition has yet not been admitted. SPTL had also issued corporate guarantee in respect of working capital facilities sanctioned by State Bank of India (SBI) to Sintex-BAPL Ltd. As per communication received from SBI the said working capital facilities have also been assigned to ARCIL and therefore the coporate guarantee issued by SPTL also stands assigned to ARCIL.
- 6 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.

**For Sintex Plastics Technology Limited**

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**Amit D. Patel**  
Chairman & Managing Director  
DIN : 00171035

Place : Ahmedabad  
Date : 10th February, 2023







# PRAKASH TEKWANI & ASSOCIATES CHARTERED ACCOUNTANTS

Email : Parkashtekwani@yahoo.com /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 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, 2022 ("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. Emphasis of Matter Paragraph:**

- a. We draw attention to Note No. 4 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, 2022. The default as on 31st December, 2022 amounts to Rs. 142.36 Cr.
- b. We draw attention to Note No. 5 of the accompanying standalone results, the petition has been filed by the M/s Asset Reconstruction Company (India) Limited (financial creditor) for default amount of Rs.250 Crores before the National Company Law Tribunal (NCLT), Ahmedabad under Section 7 of Insolvency and Bankruptcy Code, 2016 for initiating Corporate Insolvency Resolution Process (CIRP) against company. The petition has yet not been 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: 23108681BGSXLM1034**

**Place: Ahmedabad**  
**Date: February 10, 2023**