

Ref No: SEC/NSE/BSE/2023-24
August 14, 2023

**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 Standalone Unaudited Financial Results of the Company for the First Quarter ended on 30th June, 2023 and Outcome of the meeting held on 14 August, 2023

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Standalone Unaudited Financial Results of the Company for the First Quarter ended on 30th June, 2023.

Further, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

- Standalone Unaudited Financial Results of the Company for the First Quarter ended on 30th June, 2023.
- Limited Review Report on Standalone Unaudited Financial Results of the Company for the First Quarter ended on 30th June, 2023.

we hereby inform that Chairman/Board has accept the resignation of Mr. Ankit Sanchiher as Company secretary & Compliance Officer and Mr. Jignesh Raval as Chief Financial Officer of the company of the company, Further, we hereby inform that both will be relieved from their position from the closure of office hours on 21st August, 2023.

The meeting of Board of Directors commenced at 12.00 P.M. and concluded at 01.30 P.M.

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

Thanking You.

For Sintex Plastics Technology Limited

(A Company under Corporate Insolvency Resolution Process by NCLT, Ahmedabad bench order dated 21st February 2023)

ANKIT
SANCIHER

Digitally signed by ANKIT SANCIHER
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Date: 2023.08.14 13:18:29 +05'30'

**Ankit Sanchiher
Company Secretary**

SINTEX PLASTICS TECHNOLOGY LIMITED

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

CIN: L74120GJ2015PLC084071

www.sintex-plastics.com

Investor Relationship Cell:

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

Ph.: (079) 26420045, 635885979

E-mail : info@sintex-plastics.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2023

(Rupees in crores)

Sl. No.	Particulars	Quarter ended			Year Ended
		30-Jun-2023 Unaudited	31-Mar-2023 Unaudited	30-Jun-2022 Unaudited	31-Mar-2023 Audited
1	Revenue from operations	-	0.59	1.14	3.13
2	Other income	0.01	0.02	-	0.02
3	Total income (1+2)	0.01	0.61	1.14	3.15
4	Expenses				
	a) Purchases of stock-in-trade	-	-	-	-
	b) Employee benefits expense	-	-	0.09	-
	c) Finance costs	-	6.31	3.68	17.44
	d) Other expenses	0.02	547.83	0.91	550.31
	Total expenses	0.02	554.14	4.68	567.75
5	(Loss) / profit before exceptional items and tax (3-4)	(0.01)	(553.53)	(3.54)	(564.60)
6	Exceptional items (refer note 6)	-	-	-	-
7	(Loss) / profit before tax (5-6)	(0.01)	(553.53)	(3.54)	(564.60)
8	Tax expenses				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
	Short / (Excess) Provision of Tax of Earlier Years	-	-	-	-
	Total tax expenses	-	-	-	-
9	(Loss) / profit for the period after tax (7-8)	(0.01)	(553.53)	(3.54)	(564.60)
10	Other comprehensive income				
	<i>Items that will not be reclassified to profit or loss</i>	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<i>Items that will be reclassified to profit or loss</i>	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income for the period, net of tax	-	-	-	-
11	Total comprehensive income for the period (13+14)	(0.01)	(553.53)	(3.54)	(564.60)
12	Paid-up equity share capital (face value of Rs 1 each)	63.62	63.62	63.62	63.62
13	Other equity excluding revaluation reserve	-	-	-	-
14	Earnings per share (Face value of Re 1/- each) (not annualised)				
	Basic (Rs)	(0.00)	(8.70)	(0.06)	(8.88)
	Diluted (Rs)	(0.00)	(8.70)	(0.06)	(8.81)

See accompanying notes to the standalone financial results.



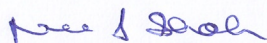
NOTES:

- 1 The above audited financial results of the Company were reviewed and approved by Resolution Professional on August 14, 2023. The Statutory Auditor of the Company have reviewed 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 March, 2023 are balancing figures between the audited figures of the full financial year and the reviewed figures upto the third quarter of the relevant financial year.
- 4 Pursuant to the application filed by Asset Reconstruction Company (India) Limited under Section 7 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process was initiated against the Company, by the Hon'ble NCLT vide its order dated 21 February 2023 (written order was received on 27 February 2023) wherein Mr. Kshitiz Chhawchharia was appointed as the Interim Resolution Professional ("IRP") of the Company. The Committee of Creditor has appointed Mr. Nimai Gautam Shah (IP Registration No.: IBBI/IPA-001/IP-P00154/2017-18/10323) as a Resolution Professional ("RP") of the company in place of Mr. Kshitiz Chhawchharia and the same has been also approved by Hon'ble NCLT Ahmedabad it's vide order dated 24th July,2023. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.
- 5 The company has defaulted in payment of dues to RBL in respect of its borrowings as on 31st March,2020. As per disclosure of Default Dated 5th July,2023 filed with stock exchange total default amount as on 30th June,2023 is INR 159.81 Cr from the total outstanding borrowing from RBL as on 30th June 2023 of INR 194.63 Crore.

During the period ended June-2023 company has not accounted Interest over the outstanding Borrowing due to Continuation of CIRP proceedings.

- 6 Figures of the previous quarter/year to date have been regrouped, wherever necessary to make it comparable.

For Sintex Plastics Technology Limited



Nimai Gautam Shah
Resolution Professional
IP Registration no. IBBI/IPA-001/IP-P00154/2017-18/10323
Place: Ahmedabad
Date: 14th August 2023



For Sintex Plastics Technology Limited



JIGNESHKUMAR GIRISHKUMAR RAVAL
CHIEF FINANCIAL OFFICER
PAN NO : AMPPR6035B



PRAKASH TEKWANI & ASSOCIATES

CHARTERED ACCOUNTANTS

E-mail Id: prakashtekwani@yahoo.com / Mo. 9978914576, 9426014576

Address: 387, 3rd Floor, Karnavati Plaza, opp. Central Bank of India,
Revdibazar Char Rasta, Kalupur, Ahmedabad- 380001

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 June 30, 2023 ("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 Resolution Professional 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:

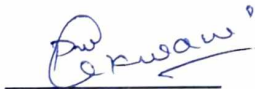
- a. We draw attention to Note No. 4 of the accompanying standalone result, where Mr. Nimai Gautam Shah (IP Registration No.: IBBI/IPA-001/IP-P00154/2017-18/10323) is appointed as a Resolution Professional ("RP") of the company in place of Mr. Kshitiz Chhawchharia and the same has been also approved by Hon'ble NCLT Ahmedabad it's vide order dated 24th July, 2023. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company.
- b. 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 30th June, 2023. The default as on 30th June, 2023 amounts to Rs. 159.81 Cr.

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: - 23108681BGSXOE3546



Place: Ahmedabad

Date: August 14, 2023