

**ASTRAL POLY TECHNIK LIMITED****CIN : L25200GJ1996PLC029134****Registered & Corporate Office : 207/1, Astral House, B/h. Rajpath Club, Off. S.G. Highway, Ahmedabad - 380 059, Gujarat, India.****Phone : +91 79 6621 2000 Fax : +91 79 6621 2121 E-mail : info@astralpipes.com Website : www.astralpipes.com**

July 9, 2018

**BSE Limited**  
P.J. Towers  
Dalal Street  
Mumbai - 400 001.

**National Stock Exchange of India Limited**  
Exchange Plaza  
Plot No. C/1, G Block  
Bandra - Kurla Complex  
Bandra (E)  
Mumbai - 400 051.

SCRIP CODE : 532830

SCRIP CODE : ASTRAL

Dear Sir/Madam

**Sub: Acquisition of 51% equity shares of Rex Polyextrusion Pvt. Ltd. and its amalgamation with the Company.**

The Board of Directors of Astral Poly Technik Limited ("The Company") in its meeting held on today approved the followings:

1. Acquisition of 51% equity share capital of Rex Polyextrusion Pvt. Ltd. by cash.
2. Amalgamation of Rex Polyextrusion Pvt. Ltd. with the Company. The Company shall issue its equity shares in exchange of remaining 49% equity shares of Rex Polyextrusion Pvt. Ltd. under the Scheme of Amalgamation. The Board of Directors also approved the draft Scheme of Amalgamation, Valuation Report and other relevant documents in relation to the Scheme of Amalgamation. The Scheme is subject to applicable statutory and regulatory approvals including approval of the National Company Law Tribunal.

We enclose herewith


- (i) information as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and
- (ii) Press Release.

Kindly take the same on record.

Thanking You

Yours faithfully

**For Astral Poly Technik Limited**

  
**Krunal Bhatt**  
Company Secretary

**BRANCHES :-**

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**Information as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015:**

➤ **Acquisition of 51% equity share capital of Rex Polyextrusion Pvt. Ltd.**

Name of the target entity, details in brief such as size, turnover etc.;	Rex Polyextrusion Pvt. Ltd.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	It is not a related party transaction. Promoters/promoter group of the Company have no personal interest in Rex Polyextrusion Pvt. Ltd
Industry to which the entity being acquired belongs	Manufacturing and supply of corrugated and other plastic piping solutions
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To expand the existing product line of the Company to include corrugated and other piping solutions.
Brief details of any governmental or regulatory approvals required for the acquisition.	Not required
Indicative time period for completion of the acquisition	Within 7 days
nature of consideration - whether cash consideration or share swap and details of the same.	Cash
Cost of acquisition or the price at which the shares are acquired	Rs. 75,22,50,000/- (for acquisition of 51% equity stake of Rex Polyextrusion Pvt. Ltd.)
percentage of shareholding / control acquired and / or number of shares acquired;	51%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Rex Polyextrusion Pvt. Ltd. (Rex) was incorporated on July 31, 2006.  Rex is in the business of manufacturing and supply of corrugated and other plastic piping solutions.





	The turnover of Rex Polyextrusion Pvt. Ltd., for last 3 years are as under:			
	(Rs. in Lacs)			
	Particulars	2017-18	2016-17	2015-16
	Turnover	16,946	14,657	10,873

➤ **Amalgamation of Rex Polyextrusion Pvt. Ltd. with the Company:**

Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p><b>Rex Polyextrusion Pvt. Ltd. (Transferor Company):</b></p> <p>Net worth (31.03.18): 6,647 Lacs Turnover (2017-18): 16,946 Lacs</p> <p><b>Astral Poly Technik Ltd. (Transferee Company)</b></p> <p>Net worth (31.03.18): Rs. 94,568 Lacs Turnover (2017-18): Rs. 1,63,236 Lacs</p>
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The transaction does not fall within related party transaction.
Area of business of the entity(ies)	<p><b>Rex Polyextrusion Pvt. Ltd. (Transferor Company):</b></p> <p>Manufacturing and supply of corrugated and other plastic piping solutions.</p> <p><b>Astral Poly Technik Ltd. (Transferee Company)</b></p> <p>Manufacturing and supply of CPVC/PVC pipes and fittings.</p>
Rationale for amalgamation/ merger	Proposed amalgamation shall expand the existing product line of the Company and allow the Company to enter in to the corrugated and other piping solutions.
In case of cash consideration - amount or otherwise share exchange ratio	15,453 equity shares of Astral of face value of Re. 1/- per share for every 10 equity shares of Rex of face value of Rs. 1,000/- per share.



Brief details of change in shareholding pattern (if any) of listed entity	Shareholding pattern of Astral shall change pre-post amalgamation as under:		
	Category	Exiting %	Post %
	Promoters	58.49	58.14
	Public	41.51	41.86
	Total	100.00	100.00



## **Astral Poly Technik Ltd. Acquires Rex Polyextrusion Pvt. Ltd.**

Ahmedabad , Gujarat 9<sup>th</sup> July 2018 – Astral Poly Technik Ltd. [www.astralpipes.com](http://www.astralpipes.com) (BSE : 532830 | NSE: ASTRAL) ("Astral", leaders in CPVC pipes and fittings industry in India, today has acquired REX POLYEXTRUSION PVT. LTD ("REX") for Rs. 147.50 Cr. (Equity Value-100%) . 51% will be paid in Cash & 49% will be by exchange of Astral Poly Technik Ltd. Shares under the scheme of amalgamation.

Rex Polyextrusion Pvt. Ltd. [www.rexpoly.co.in](http://www.rexpoly.co.in) has been making its presence felt in the piping industry for the past three decades. The company has played a key role in introduction of a variety of new products in the Indian Piping Industry with the sole motive of encouraging the application of superior user friendly and economic solutions. The manufacturing systems installed at Rex are advanced and are based on state – of – the – art German equipment and extrusion process technology. The specific emphasis on quality production in combination with technical advancements, Rex offers a formidable range of products suitable for the Indian piping needs especially in the Infrastructure space.

The company in its past 3 decades has been involved in the introduction and manufacture of a range of products such as:

- PVC Suction and Discharge Hoses
- Single Wall Corrugated Pipes for Sub-Surface Drainage in farm & sports fields.
- Double Walled Corrugated Piping Systems for buried underground Communication / Power Cable Management / Solar Farms.
- Plastic Sheathing Ducts for Post Tensioning for Flyovers and Bridges
- Double Walled Corrugated Structured Wall Non-Pressured Underground Sewerage Drainage Applications
- Polyolefin cable Channels for underground laying of Signal and Communication Lines on railway routes and in power plants and industrial installation.
- Package Sewage Treatment Plants for effective management of sewage generated from communities.
- Flat Belt type sub-surface drainage systems for agricultural, road drainage, foundation drainage and tunnel drainage application

As a part of Astral's strategy for growth & its constant desire to grow shareholders Value, Astral has successfully consummated three acquisitions and demonstrated its success in the said strategy.

This will be the fourth acquisition of a fast growing profitable company which fits to the Astral Slogan "Where innovation flows". REX is a company in which its founding promotor believes in launching innovative products in the piping sector and related areas of infrastructure products.

This acquisition is the perfect fit for both companies as Astral is a strong player in the Retail ( 30000 Plus dealers) & Project Business (750 Plus Distributors) and REX is equally strong in their respective product range & having products in pipeline which can leverage the Astral Network.





Commenting on the transaction, Mr. Sandeep Engineer, Managing Director, Astral, said " Astral started its journey with CPVC pipe and later on added the other categories of pipes and today ASTRAL is a very well known & a strong brand image in Indian Piping Market. Astral then entered in Adhesive market by acquiring 3 companies in Adhesive and demonstrated a good growth in the sector having top line of more than Rs.500 Cr. And to continue its growth strategy & value creation for its stake holders Astral is entering through The REX acquisition into Infrastructure & other related piping business which has an enormous growth opportunity in Indian building material & infrastructure Market. I am confident that with this acquisition ASTRAL will be a very strong brand in Infrastructure & Building material space.

Commenting on the transaction, Mr. Chadrashekhkar Dandekar , Director & promotor of Rex Polyextrusion Pvt. Ltd. "Its really a very strategic move between two very strong & fast growing piping companies in their respective areas of plumbing pipes & infrastructure & other pipes. I see a very bright future for REX & ASTRAL combination. The vast distribution Network of Astral Pipes will be the perfect fit for the REX's current & future products range to capture the potential of fast moving Indian Building Material & Infrastructure Market. We will jointly achieve the new milestones in the days to come."

**Key Financials of last three years of Rex Polyextrusion Pvt. Ltd :**

**Rs. In Lakhs**

	<b>2015-16</b>	<b>2016-17</b>	<b>2017-18</b>
Net Sales	10,873	14,657	16,946
EBIDT	2,563	3,119	2,725

Ambit Pvt. Ltd., was the exclusive financial advisor, KPMG was the financial & Tax due diligence advisor and Khaitan & Co. was the legal advisor to Astral on the above transaction.

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