



ANALYST MEET, JUNE 2017



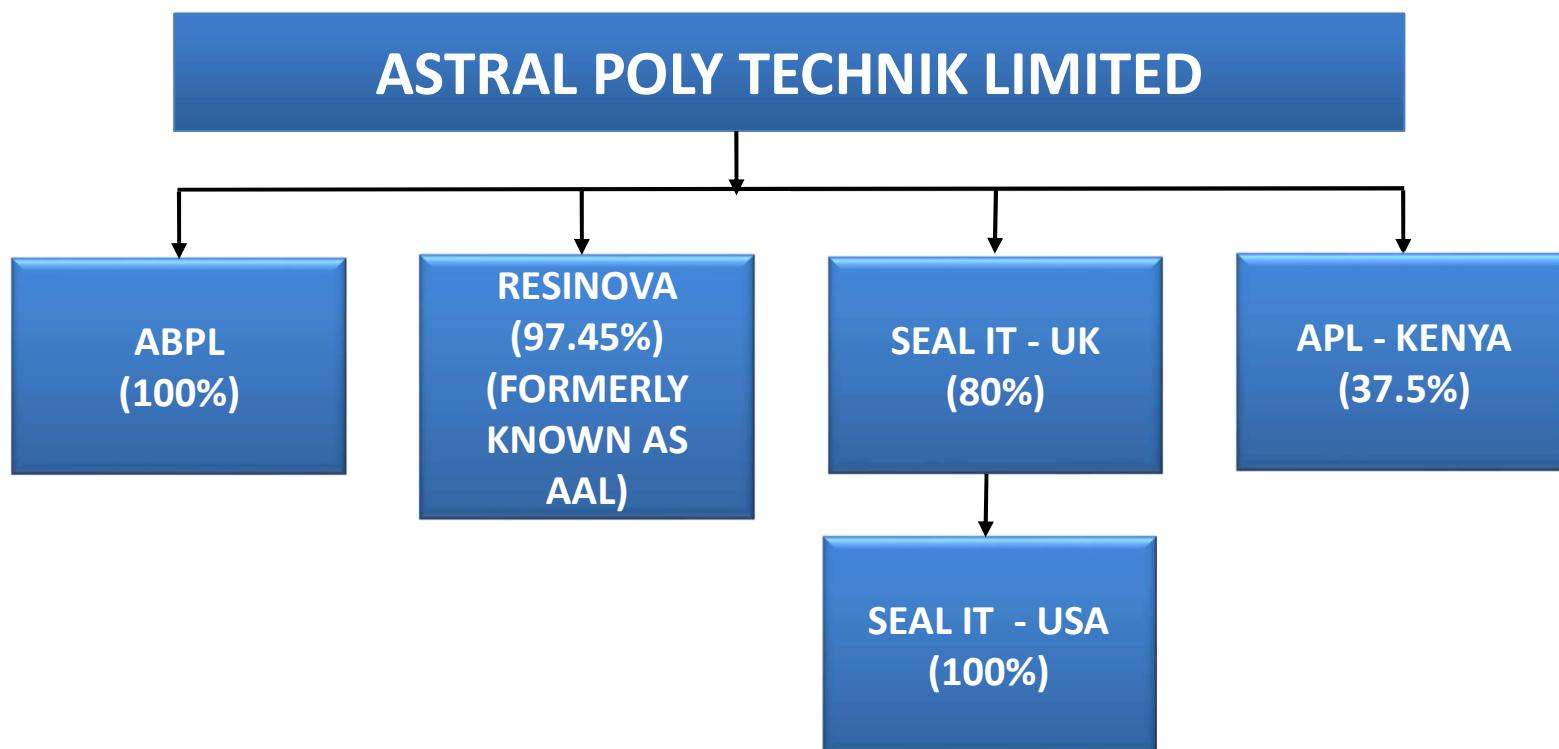
ASTRAL - THE PRO INDIA PIPE COMPANY



- Established in 1996 with the aim to manufacture Pro-India plumbing and drainage systems.
- Production facilities at Santej & Dholka (Gujarat), and Hosur (Tamil Nadu) to manufacture Plumbing systems, Drainage systems, Agriculture, Industrial, Fire Protection and Electrical Conduit Pipes with all kinds of necessary fittings.
- Ventured into Adhesives category in 2014 by acquiring Resinova and Seal It (UK and USA).



ASTRAL CORPORATE STRUCTURE





BOARD OF DIRECTORS

Position Held	Name
Chairman (Non Executive & Independent)	Mr. K Raghunath Shenoy
Managing Director	Mr. Sandeep Engineer
Whole Time Director	Mrs. Jagruti Engineer
Independent Director	Mr. Pradip Desai
Non Executive Director	Mr. Kyle Thompson
Independent Director	Mr. Narasinh Balgi
Non Executive Director	Mr. Anil Kumar Jani



CORPORATE JOURNEY

1st to receive license for CPVC piping system for India

Corp Excel-National SME Excellence Award

1st to launch Lead Free uPVC column pipes

Acquired major stake in adhesive and sealants maker Seal It (UK-based) and Resinova Chemie

Acquisition of Silicon tape business in USA and Launch our own brands in CPVC

1999

2004

2006

2007

2012

2013

2014

2015

2016

2017

1st to launch Lead Free uPVC piping system

1st to get NSF Certification for CPVC piping system in India

1st to launch CPVC - AL – Multi-Layer Pipes

SAP implementation in Astral Pipes

- Silencio Low Noise Piping Launch
- Fortune India 500 Award

SAP implementation in Astral Adhesives

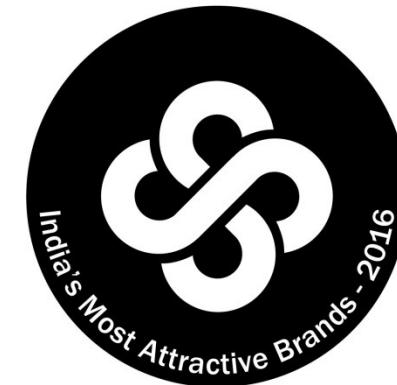
Established in 1996 and pioneer in CPVC pipes in India



AWARDS AND RECOGNITION



THE MOST TRUSTED
PIPE BRAND
BRAND TRUST REPORT
INDIA STUDY 2016



THE MOST
ATTRACTIVE
BRANDS 2016
TRA



GLOBAL PARTNERS

IPS Corporation



Alca PLAST®



PIPING DIVISION



PLANTS & DEPOTS – PIPING DIVISION



- Existing capacity in India – 137,708 MT
- 750+ Distributors
- 25,000+ Dealers across India





PRODUCT CATEGORIES - PIPING



Plumbing



Industrial



Drainage



Fire Protection



Ancillary



Agriculture



Electrical Conduit



QUALITY APPROVALS, CERTIFICATIONS



Certified to
NSF/ANSI 61



For CPVC Pipes and compound



MFG. FACILITY SANTEJ, GUJARAT



Area of Plant:

- Land : 79393 Sq. Mtr
- Building : 38900 Sq. Mtr
- Production capacity: 62839 MT

Products:

- CPVC piping system for plumbing, industrial & fire protection
- UPVC piping system for plumbing
- UPVC column pipes
- Low noise piping system
- Manholes / Chambers





MFG. FACILITY DHOLKA, GUJARAT



Area of Plant:

- Land : 158521 Sq. Mtr.
- Building : 41300 Sq. Mtr.
- Production capacity:
52,163 MT

Products:

- PVC piping system for drainage
- UPVC agriculture pressure pipes
- UPVC casing pipes
- Electrical conduit pipes





MFG. FACILITY HOSUR, TAMILNADU



Area of Plant:

- Land : 59367 Sq. Mtr.
- Building : 11200 Sq. Mtr.
- Production capacity:
22,706 MT

Products:

- CPVC piping system for plumbing
- PVC piping system for drainage
- UPVC agriculture pressure pipes





UPCOMING MANUFACTURING FACILITY

**GHIOTH, RAJASTHAN
(work in progress)**

Area of Plant:

- Land : 52500 Sq. Mtr.



Products:

- PVC
- CPVC





**NEWLY LAUNCHED –
KEY PRODUCTS – PIPING DIVISION**



ASTRAL CPVC PRO

ADVANCED HOT AND COLD
WATER PLUMBING SYSTEM

ASTRAL
CPVC PRO™

ADVANCED HOT AND COLD WATER PLUMBING SYSTEM



1st
TO
INTRODUCE
CPVC
IN INDIA
UP TO
93°c



ASTRAL SILENCIO

HIGH DENSITY LOW NOISE DRAINAGE SYSTEM



GERMAN TECHNOLOGY
MADE IN INDIA

<10DB @ 2ips

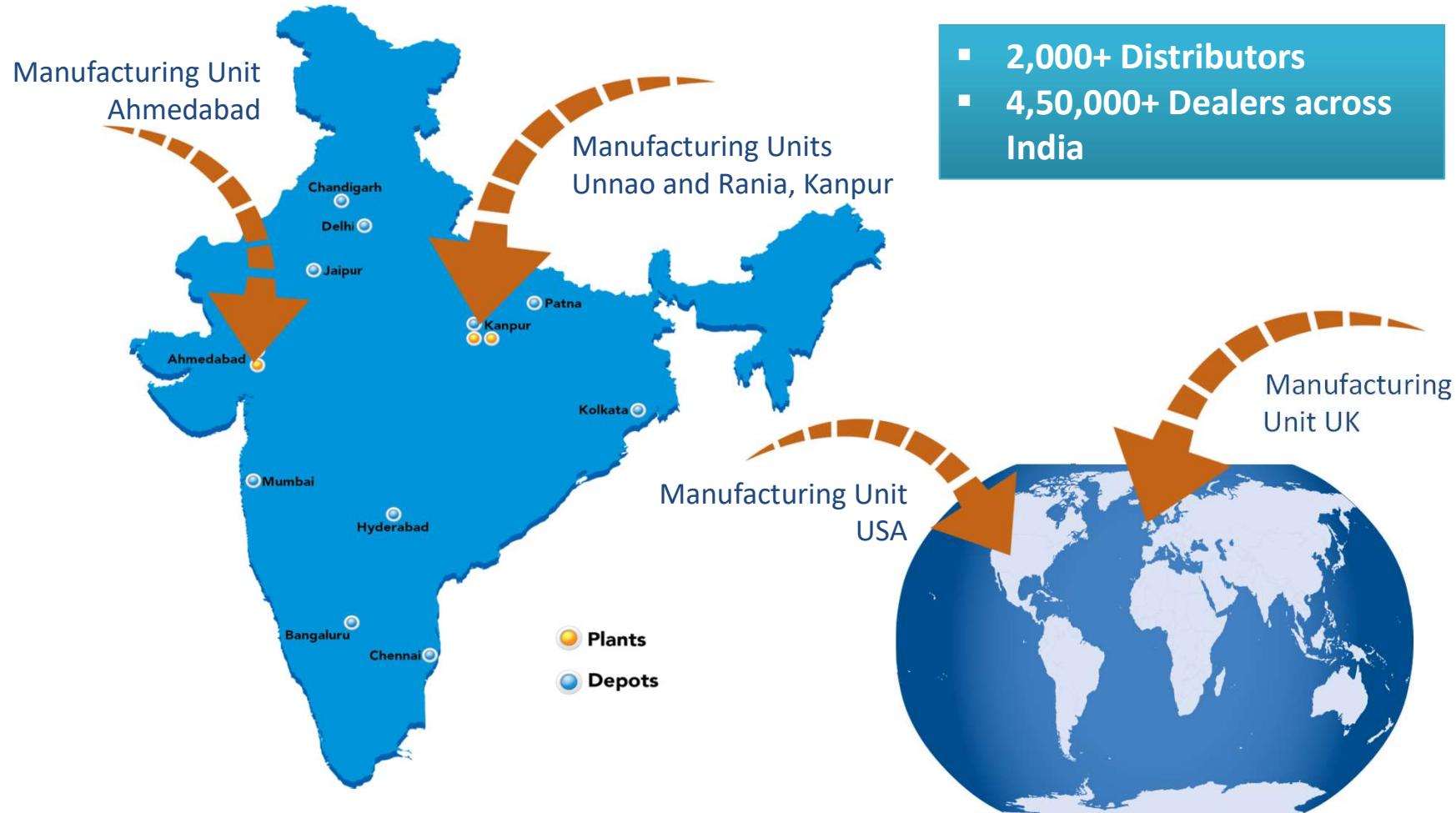




ADHESIVE DIVISION



PLANTS & DEPOTS ASTRAL ADHESIVES





SUBSIDIARIES



Manufactures a highly diversified range of adhesives used in varied applications; products range from customized Epoxy / cyanoacrylates / PVA / Silicone / Solvent Cement / and various Construction Chemicals including Tiles Adhesives and Tile Grouts.



Manufactures a highly diversified range of sealants, adhesives, grouts, cleaners, expanding foams, fillers, decorating sundries, waterproofing products, roofing compounds, wood care products, tapes, tile adhesives, plumbing products and many other building chemicals.



Seal IT Services Ltd., UK has entered into U.S. market by acquiring high end silicone tape business of Rowe Industries Inc., USA.



ABOUT RESINOVA CHEMIE LTD.





PRODUCT CATEGORIES - ADHESIVES



Construction



Maintenance



Wood Care



Automotive



MFG. FACILITY UNNAO, KANPUR, UP

Area of Plant:

- Land : 16000 Sq. Mtr.
- Building : 10400 Sq. Mtr.

Products:

- Epoxy
- PVA
- Construction Chemicals
- Acrylic





MFG. FACILITY RANIA, KANPUR, UP

Area of Plant:

- Land : 24000 Sq. Mtr.
- Building : 11900 Sq. Mtr.

Products:

- Cyanoacrylates
- Solvent Cement
- Tile Adhesives
- Silicone Sealant
- Epoxy Putty
- Tapes





MFG. FACILITY-SANTEJ, GUJARAT

Area of Plant:

- Land : 22116 Sq. Mtr.
- Building : 11300 Sq. Mtr.

Products:

- Solvent Cement
- Silicone Sealant
- Epoxy
- Tile Adhesive
- Epoxy Putty
- PVA





ADHESIVES- KEY PRODUCT DETAILS





BOND TITE – EPOXY SYSTEM

- BOND TITE SUPER STRENGTH
- BOND TITE FEROL
- BOND TITE FAST & CLEAR





TRUBUILD – CONSTRUCTION CHEMICALS

WORLD CLASS RANGE OF CONSTRUCTION CHEMICALS THAT MAKE THE PROTECTION OF YOUR BUILDING EFFORTLESS AND EFFECTIVE.



- Concrete Porosity Sealer
- Mould Release Agent
- Water Proofing Latex
- Water Proofing Compound
- Water Repellent
- Granite
- Trubuild High Penetration
- Floor & Tiles Adhesive
- Tile on Tile Adhesive
- Tanking Slurry
- Self Levelling
- PU Foam
- Tile Grout
- Water Thinnable Sealer



EPOXY PUTTY, ASTRAL BONDSET

FAST SETTING HIGH
STRENGTH EPOXY PUTTY





CYANOACRYLATES – INSTANT ADHESIVE

VETRA – INSTANT ADHESIVES





PVA ADHESIVE

WHITE SYNTHATIC ADHESIVE





SOLVENTS

SOLVENT CEMENTS





SILICONE SEALANTS

PROFESSIONAL RANGE OF SILICONE SEALANTS





**ABOUT BOND IT
(SEAL IT SERVICES)
UK & US SUBSIDIARY**





MANUFACTURING FACILITY UK

Area of Plant:

- Land : 6500 Sq. Mtr.
- Building : 4000 Sq. Mtr.

Products:

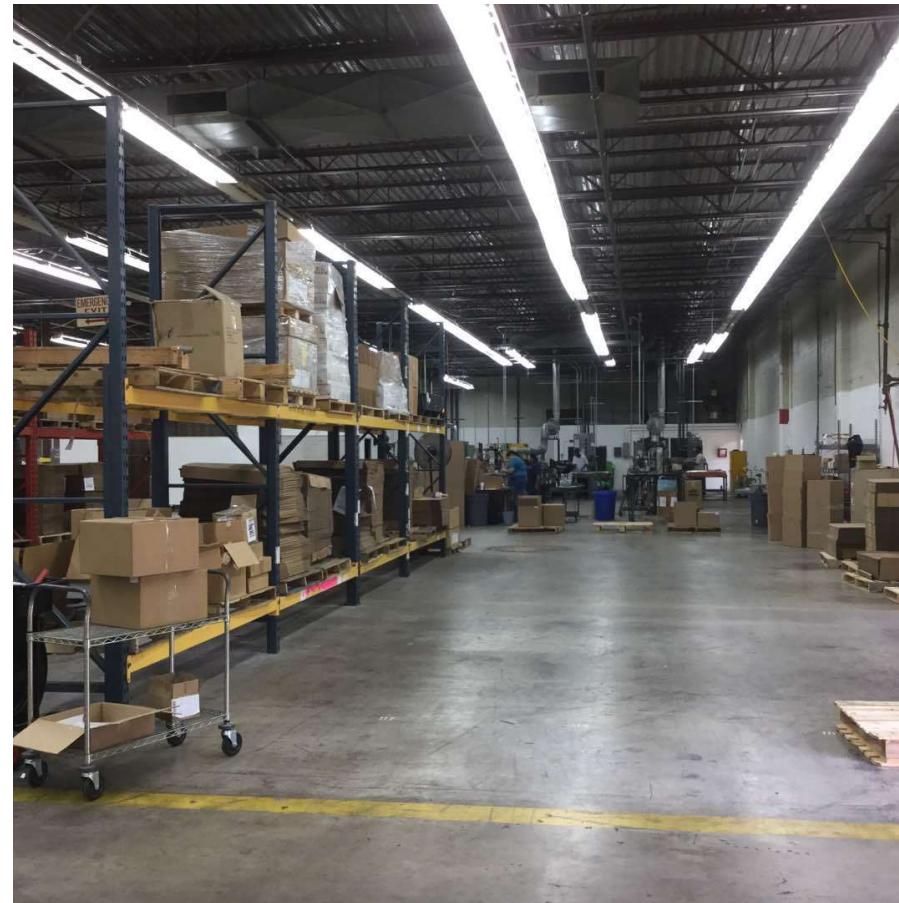
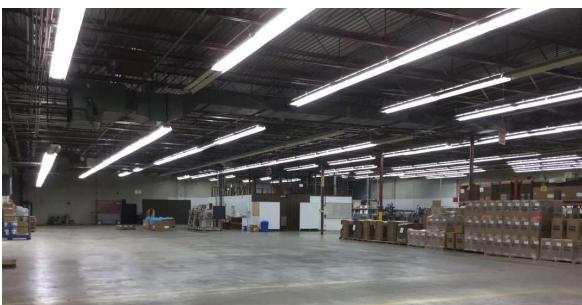
- Silicone Sealant
- PVA
- Tile Adhesives
- Waterproofing Solutions





US PLANT NOW OPERATIONAL

STANFORD (NORTH CAROLINA)





PRODUCT RANGE

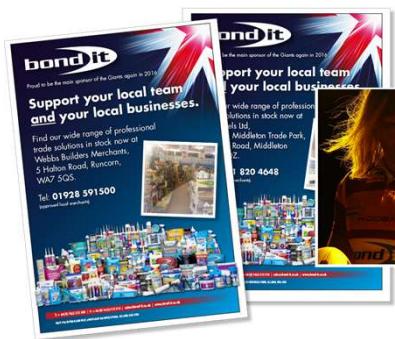
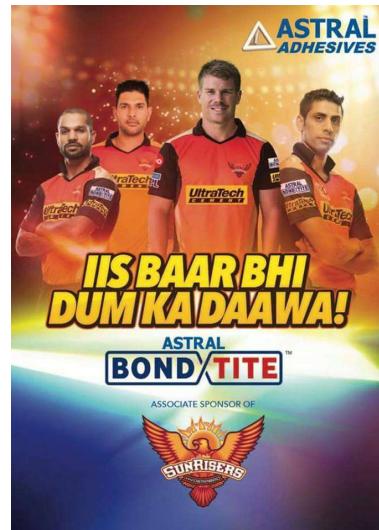
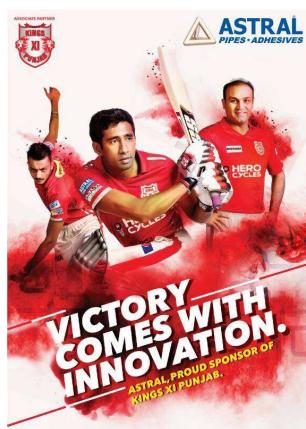




BRANDING

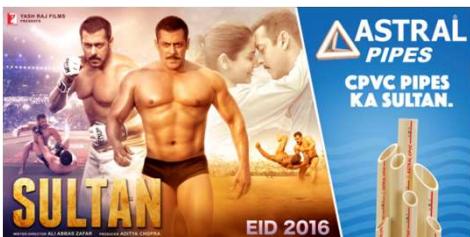
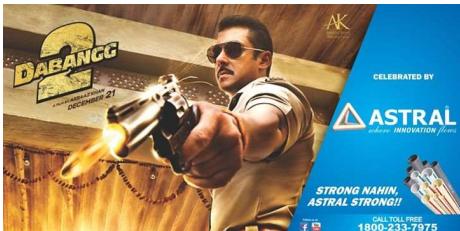


BRAND ASTRAL





BRAND ASTRAL





OUTDOOR





BAAHUBALI – IN FILM PROMO





CORPORATE SOCIAL RESPONSIBILITY



ASTRAL CSR

Proposed Building



Building under construction



- Created – “ASTRAL CHARITABLE TRUST” to carry out various CSR activities, like;
 - Yoga for people of all ages
 - Day home for senior citizens where they can enjoy different type of activities
 - Spiritual activities for people of all ages
- Already spent more than INR 5.44 Cr. on various CSR activities in last three years



ASTRAL CSR FILM

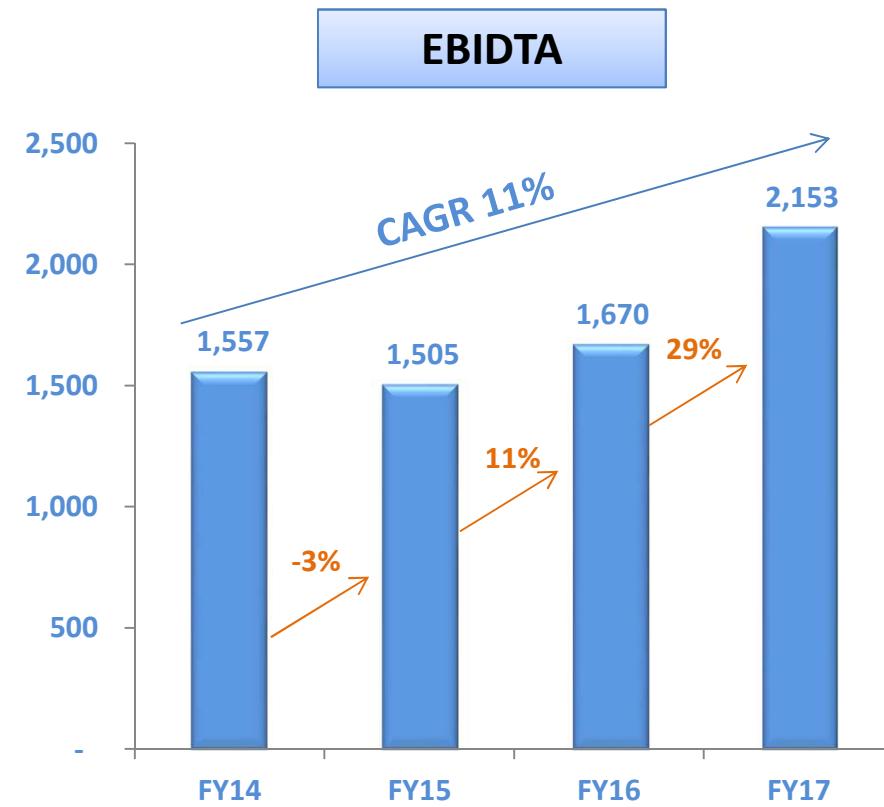
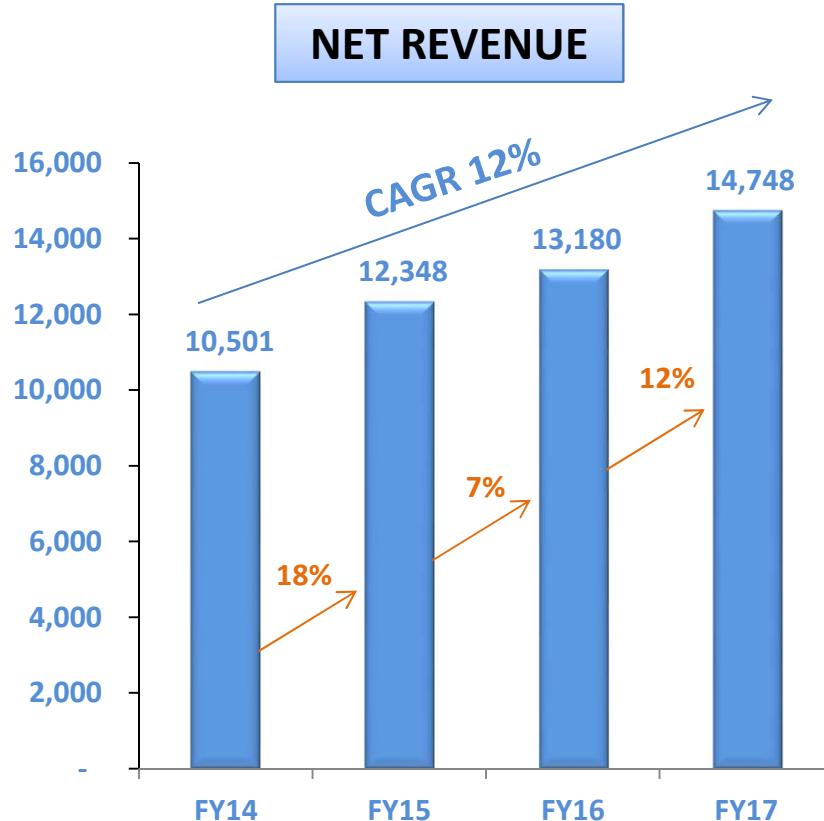


The Film is viewed 8.6 million times just in 10 days of launch



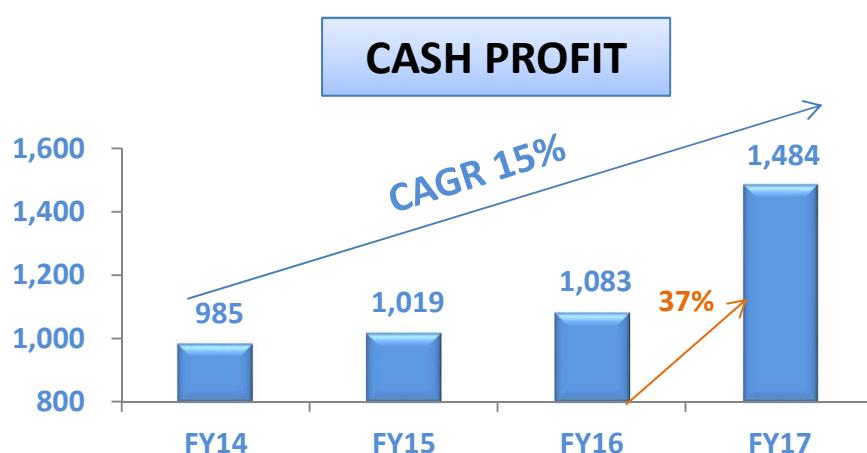
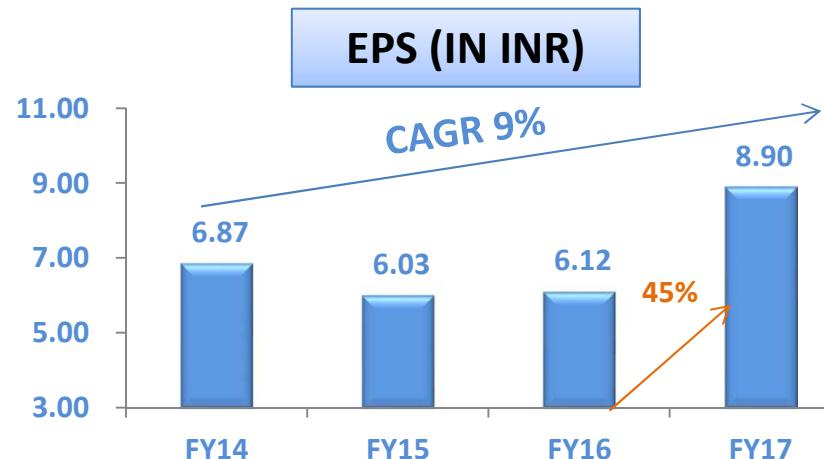
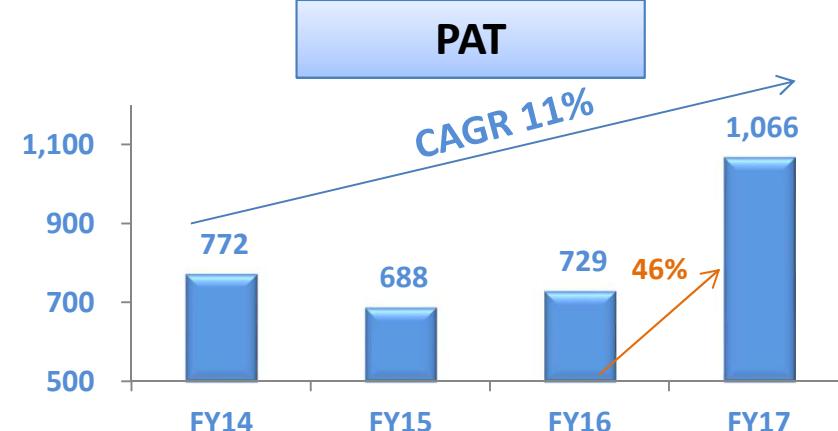
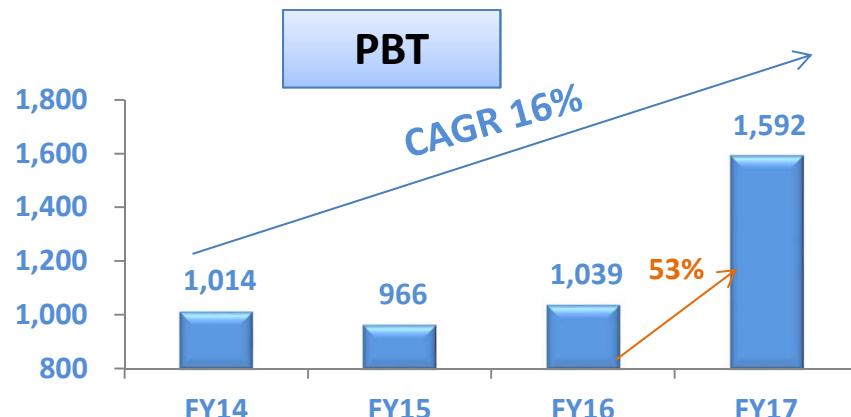
FINANCIAL HIGHLIGHTS





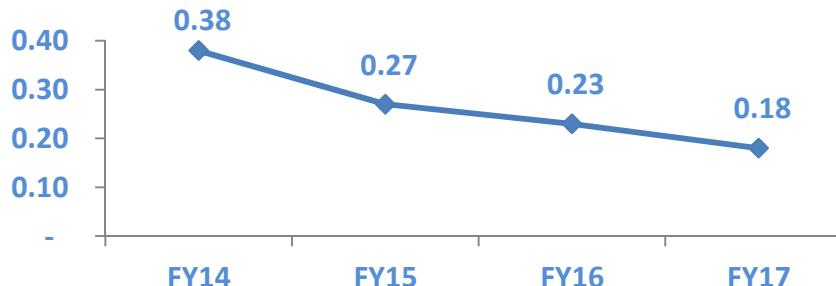
- Figures of FY 16 & FY 17 are as per Ind AS

PIPING BUSINESS (INR MN.)

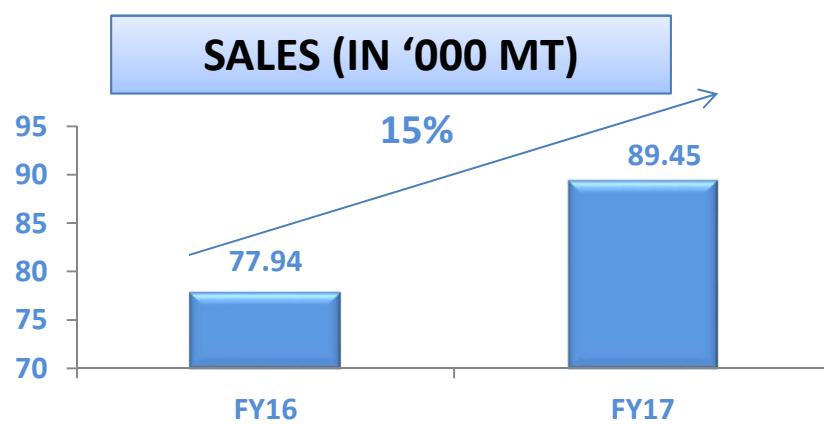


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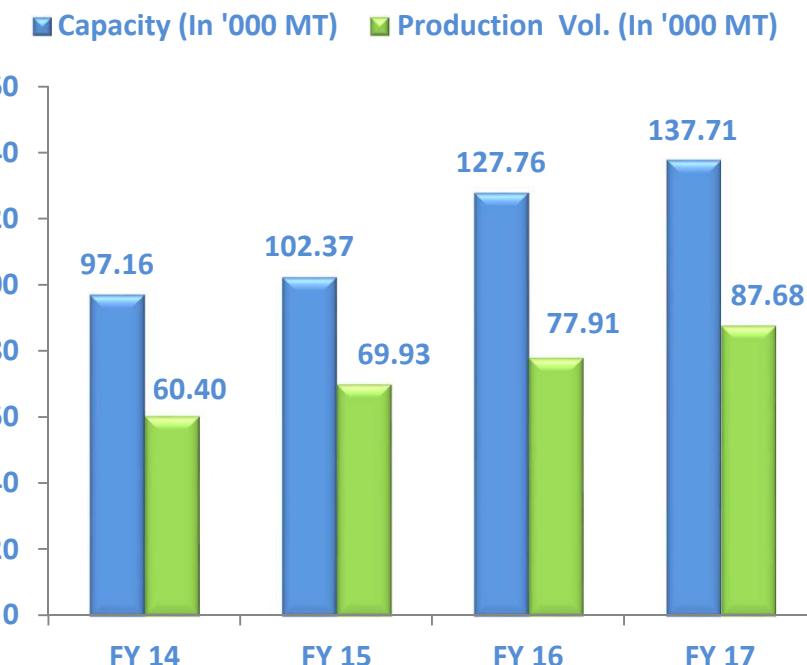
DEBT / EQUITY RATIO



SALES (IN '000 MT)

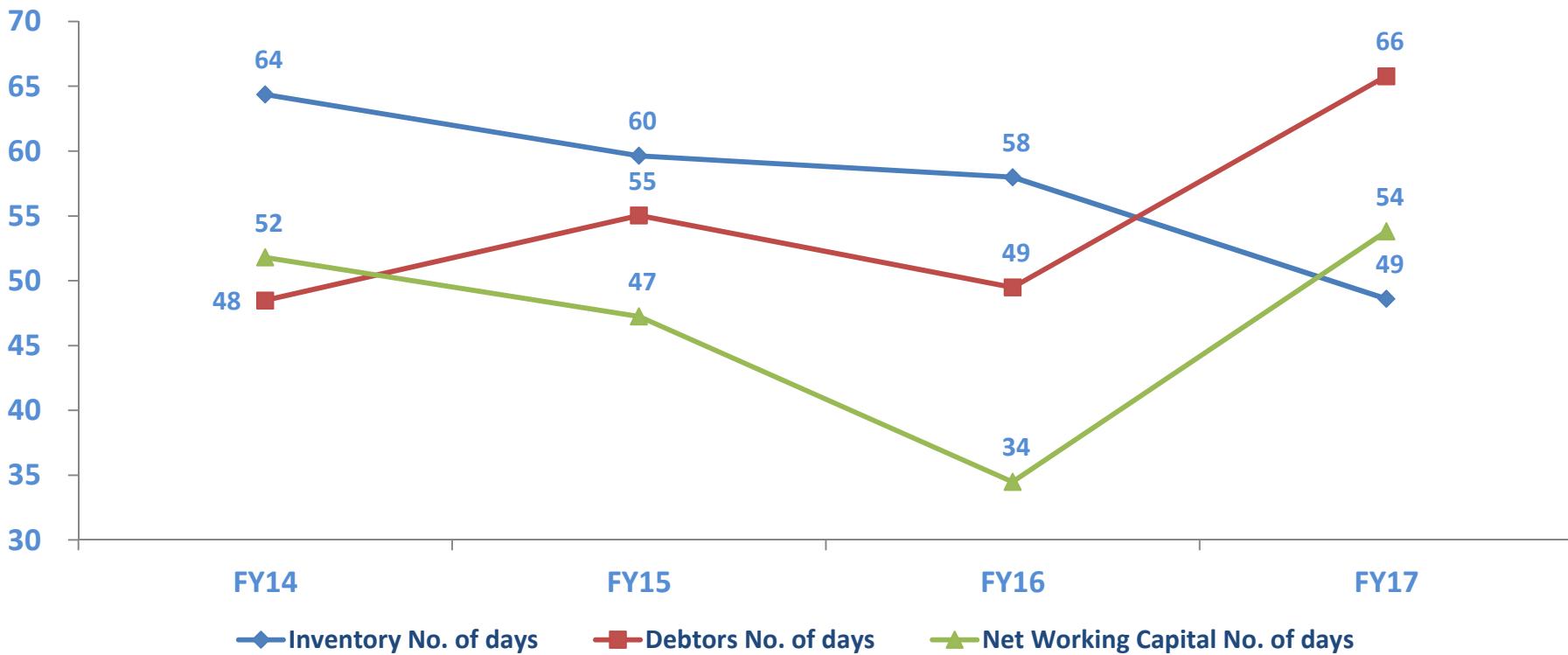


CAPACITY UTILIZATION (IN '000 MT)



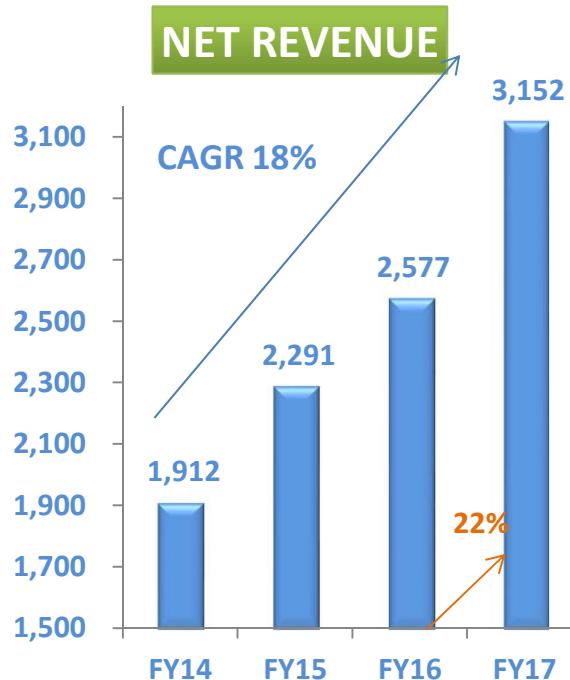


PIPING BUSINESS - WORKING CAPITAL RATIO (IN DAYS)

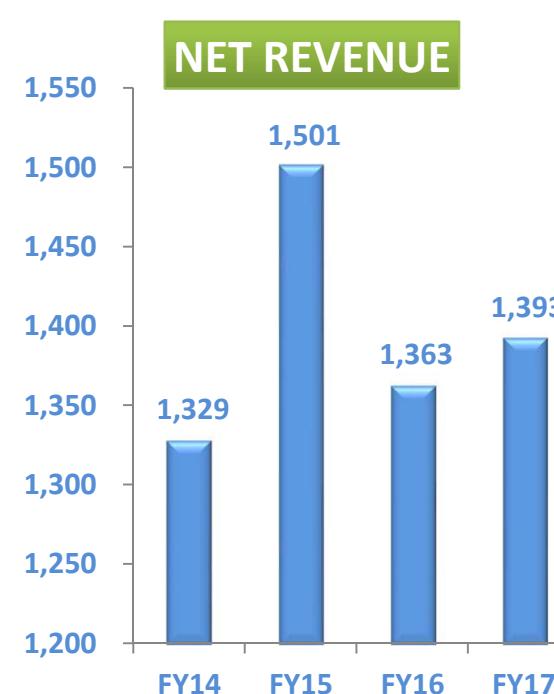


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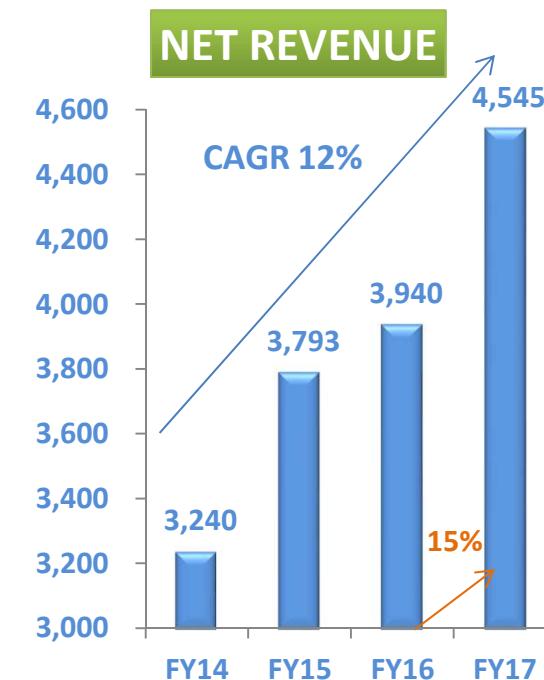
RESINOVA



SEAL IT – UK & USA

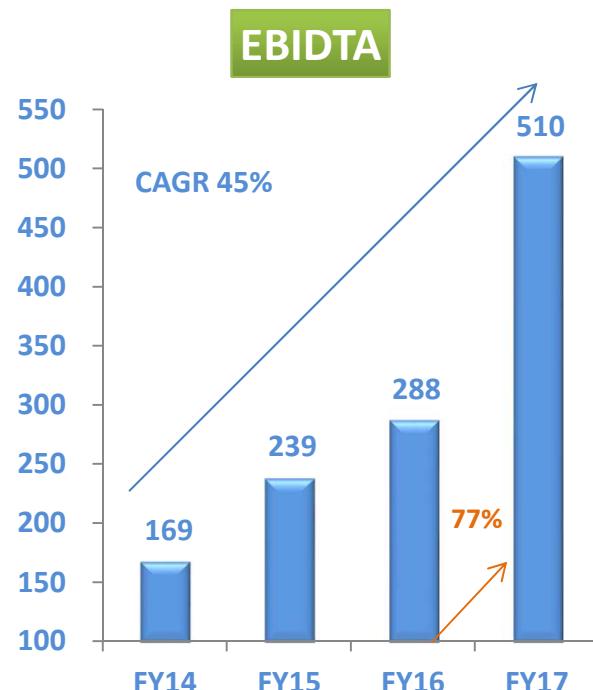


ADHESIVE TOTAL

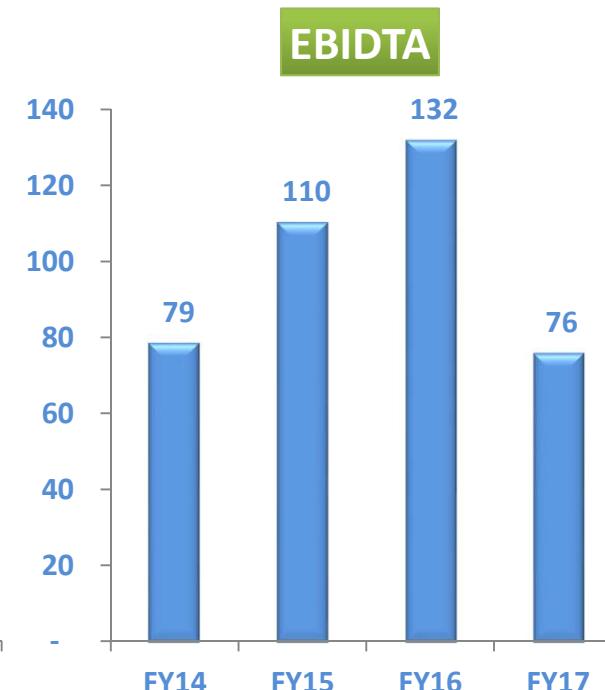


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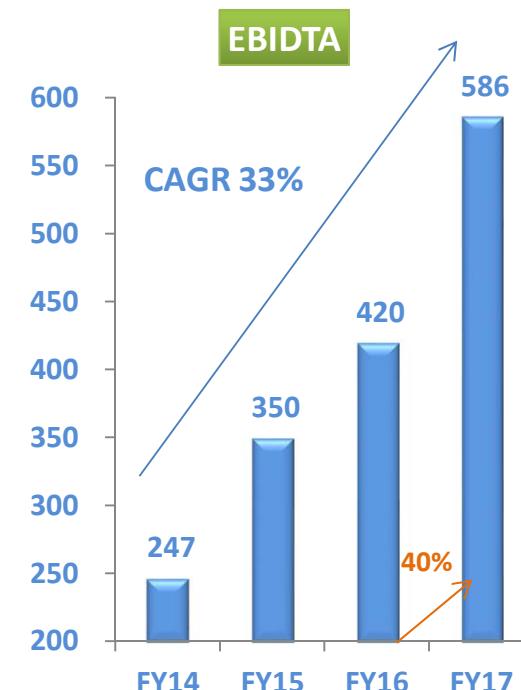
RESINOVA



SEAL IT – UK & USA



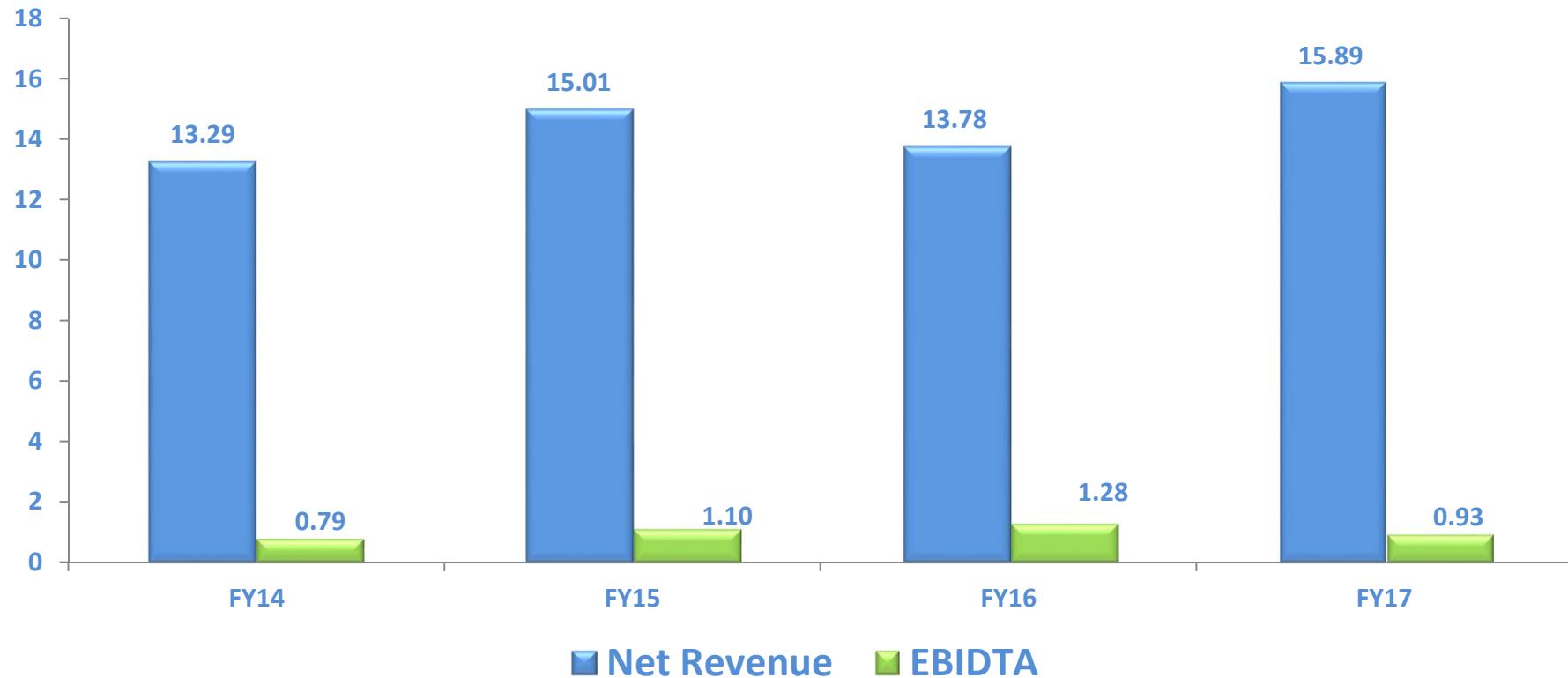
ADHESIVE TOTAL



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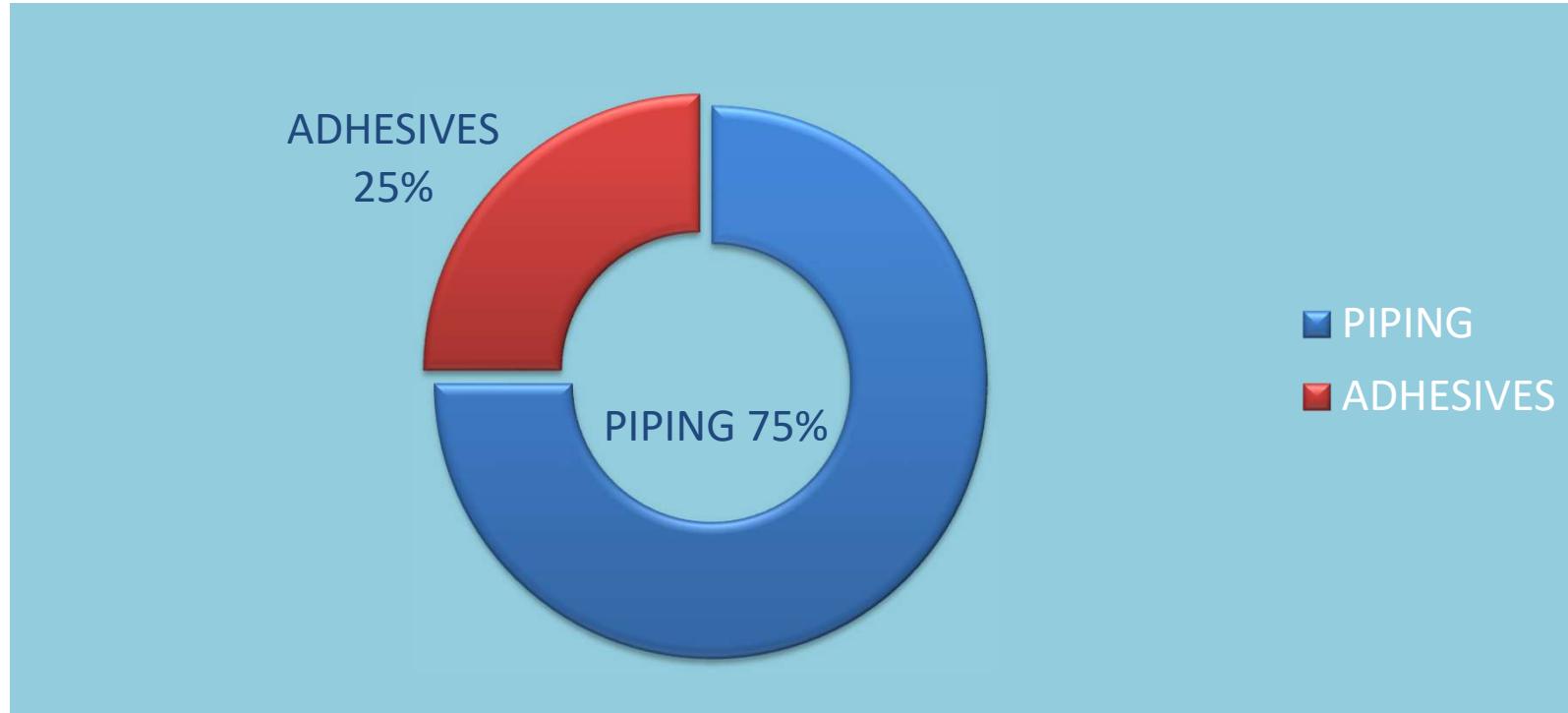


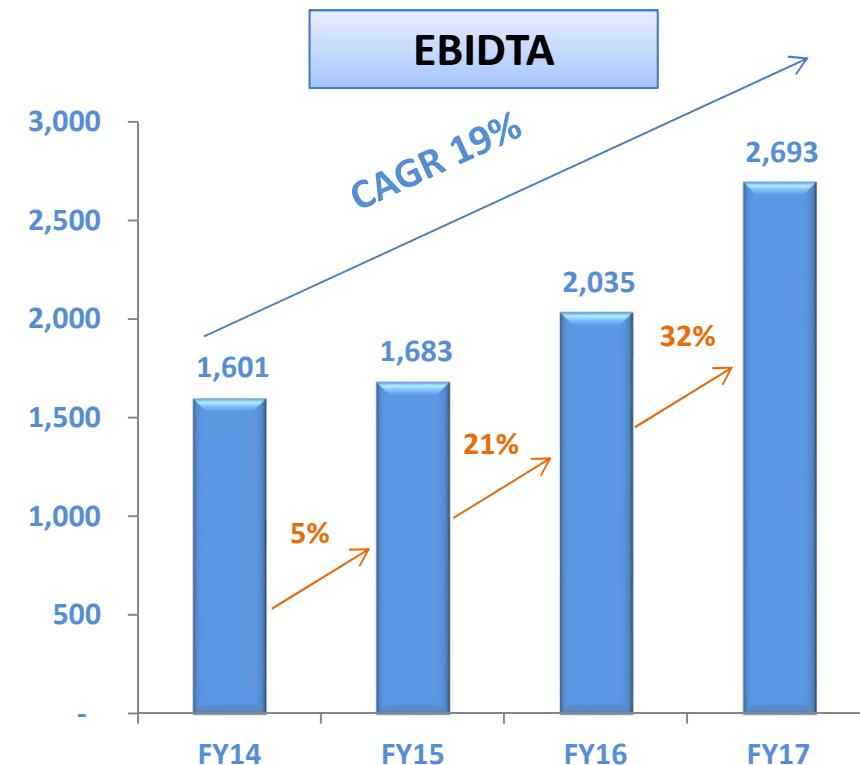
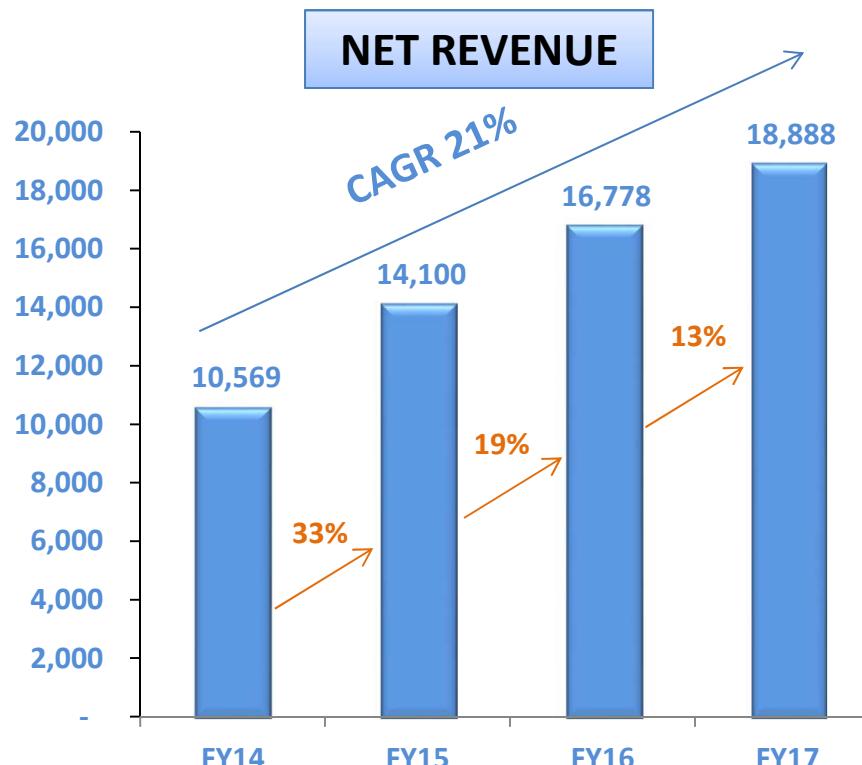
SEAL IT – KEY FINANCIALS (POUND MN.)



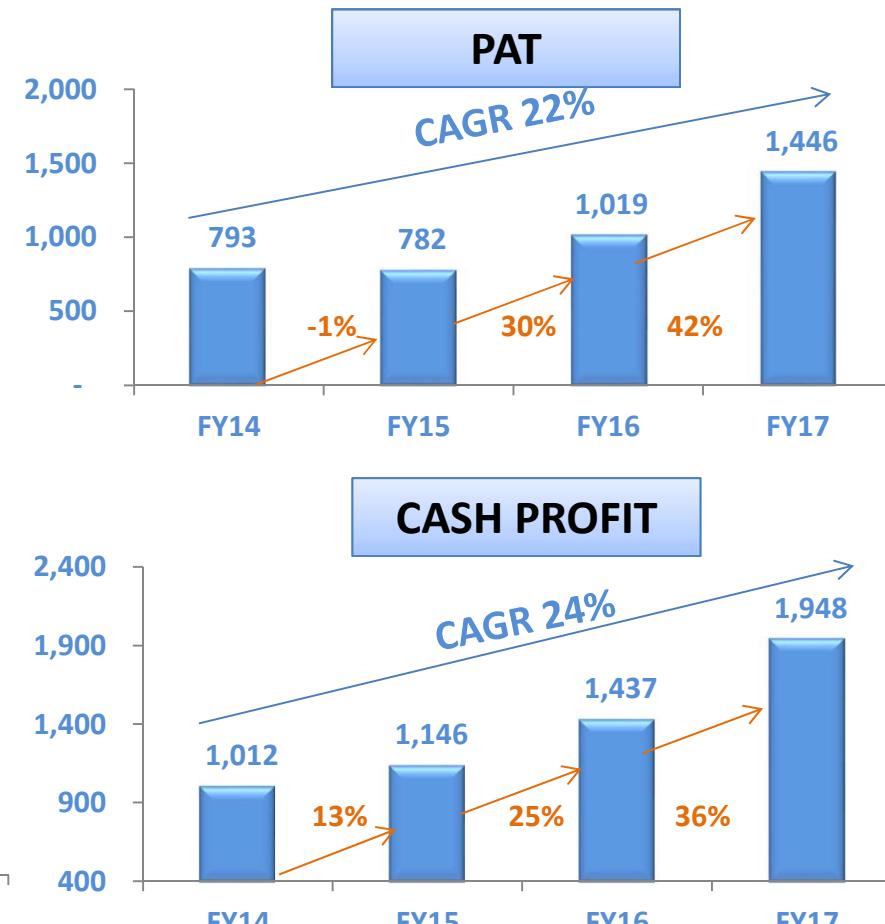
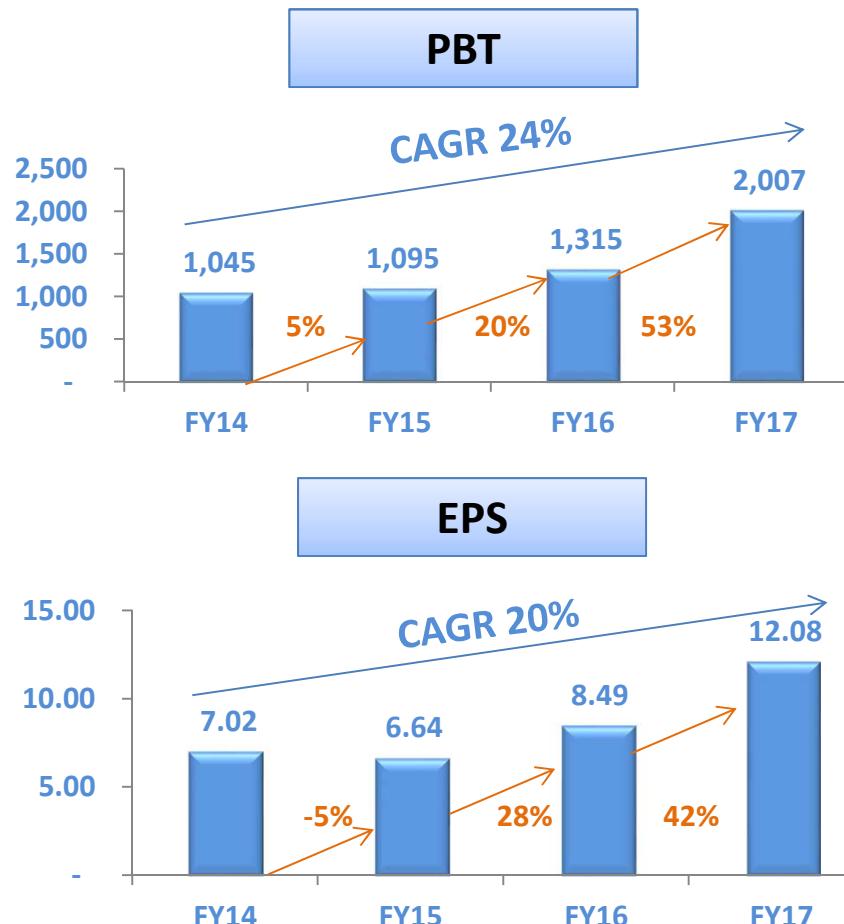


GROUP REVENUE BREAKUP - FY 16-17



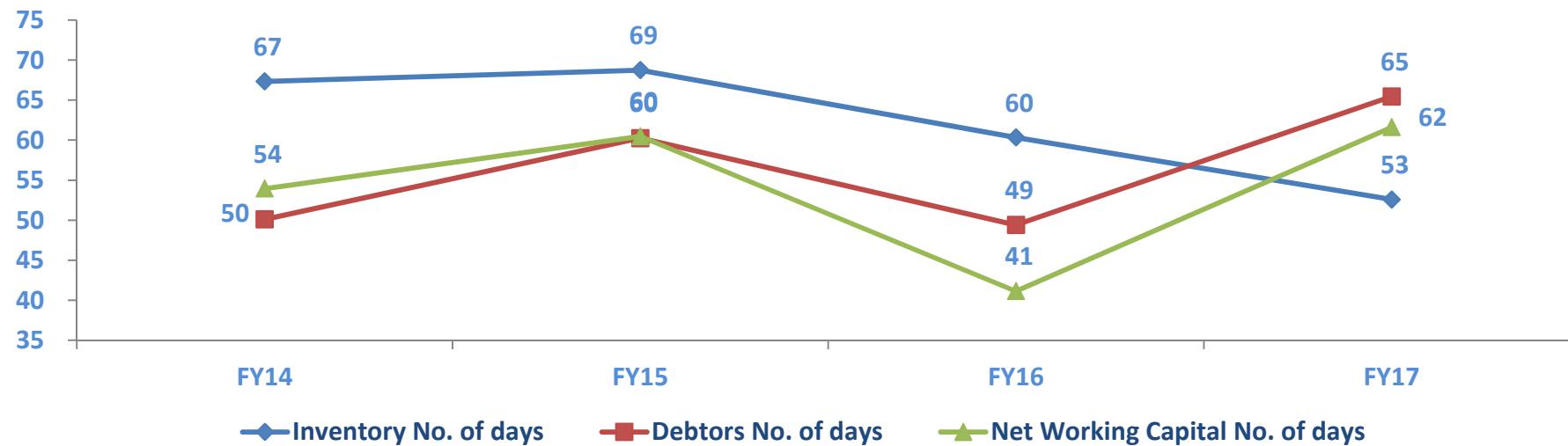


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GROUP WORKING CAPITAL RATIO (IN DAYS)



Components of Net Working Capital

Particulars	(INR MN)	
	As at 31.03.17	As at 31.03.16
Inventories	2,721	2,773
Trade Receivables	3,386	2,271
Cash & Cash Equivalents	164	498
Trade Payables	2,931	3,163

- Receivables days has gone up mainly because of Gross Revenue for the month of March 17 was INR 3,223 MN
- Payables days has gone down mainly because of utilization of surplus cash for payment to creditors to avail the forex benefit



PIPING & ADHESIVE INDUSTRY AT A GLANCE

POTENTIAL

- Present size of plastic piping is around INR 215,000 MN which is expected to grow @ 14% CAGR during FY17-24.
- Present size of adhesive, sealants and building chemicals is around INR 100,000 MN which is expected to grow @ 13-15% CAGR over next 5 years.
- India is fastest growing market for adhesives because of growing market for automotive & packaging industries and growth in housing sector.
- Demand for adhesive and building chemicals is expected to grow considerably because of GOI's initiative of "Housing for All" and growth in the net disposable income of household due to GDP expansion.
- Construction chemicals is a new segment in India with low penetration and high growth potential.

(Source: I Sec Research & CLSA)



PIPING & ADHESIVE INDUSTRY AT A GLANCE

INDIA GROWTH STORY

- GDP growth in the range of 6.9-7.5% with Government's big thrust on infrastructure, irrigation and rural development

GOVERNMENT INITIATIVE

- GOI's vision of 'Housing for All' by 2022 with a target to build 50 MN houses by 2022
- Providing 'Infrastructure' status to affordable housing, changing condition of size from built-up-area to carpet area and interest subsidy will give boost to affordable housing projects

GST

- GST rates are expected to remain neutral for plastic piping & fittings. GST will give an edge to organized players compared to others

MIX OF ORGANIZED AND UNORGANIZED PLAYERS

- Share of Unorganized players is estimated to be around 40%. It is estimated that organized player's share will increase post GST



GROWTH DRIVERS FOR PIPING BUSINESS

FOCUS ON CONSISTENT INNOVATION

- Backward integration of CPVC compounding facility
- Introduction of new product like high density low noise drainage system
- Introduction of CPVC pipes for Industrial use and Casing pipe for submersible pumps

NEW ENTRANT IN AGRI PIPING

- Huge potential in agricultural piping business which is more than INR 7,000 Cr. market wherein we are new entrant and getting very good response

GEOGRAPHICAL SPREAD

- Substantial ramp up in the capacity in Hosur facility will give an edge in southern market
- New facility in Rajasthan will be in operation before end of FY 18 which will help in increasing market share in North and North-East region

GST – GAMECHANGER

- Post GST, organized players will get level playing field compared to unorganized players. Because of strong distribution network and widespread geographical presence, we are set to increase our market share.



GROWTH DRIVERS FOR ADHESIVE BUSINESS

CAPACITY EXPANSION

- Expansion of existing capacities is on the verge of completion which was bottleneck for growth.
- Production of few products already started at Santej facility
- With full capacity, India's Adhesive business has potential to achieve revenue of more than INR 6,000 MN
- US plant has been shifted from Miami to North Carolina and has already started production at new location. Capacity expansion will take place at 2nd quarter of FY 18 which will further boost revenue and margins

COST OPTIMIZATION AND MARGIN EXPANSION

- Increase in realization, operational efficiency and economies of scale is helping improving margins
- Production from Santej facility is giving an edge in western and southern market

BRAND ASTRAL

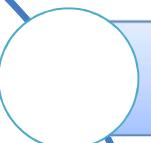
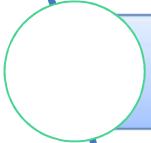
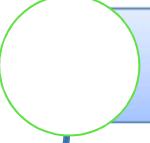
- Aggressive branding and introduction of Mr. Salman Khan as brand ambassador for Astral Adhesive will help in achieving healthy topline growth

UK OPERATIONS OUT OF BREXIT IMPACT

- Achieved 15% growth in revenue in constant currency in FY 17
- Volatility in Pound is stabilize.
- US product likely to be introduced in UK & Indian market in Q4 FY18



KEY TAKEAWAYS

-  New capacity addition will start generating revenues in coming quarters
-  Continuous efforts on branding and creating additional network in pipe & adhesives will start contributing in coming period
-  Decentralization of manufacturing facilities will also add to the top line and bottom line
-  Contribution from new high margin products will start flowing in coming period
-  Introduction of UK & US products in Indian market and vis-a-versa will add to the growth and margin





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**Come Flow With Us
& Grow With Us**

THANK YOU

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