



**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**

31.07.2018

**BSE Limited**  
P J Towers  
Dalal Street  
Mumbai - 400001

**National Stock Exchange of India Limited**  
"Exchange Plaza"  
Bandra-Kurla Complex  
Bandra(E)s  
Mumbai - 400051

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 31<sup>st</sup> July, 2018.**

.....

With reference to the captioned subject matter, we would like to inform you that the Board of Directors of the Company at its meeting held on Tuesday, the 31<sup>st</sup> July, 2018 has *inter alia* considered and approved Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30<sup>th</sup> June, 2018 (*enclosed*).

The Meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 3.30 p.m.

We kindly request you to take the same on record.

Thanking You.

Yours faithfully,  
**For Astral Poly Technik Limited**

.....  
**Krunal Bhatt**  
**Company Secretary**

Encl : a.a.

**BRANCHES :-**

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**ASTRAL**  
where INNOVATION flows

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs. in lacs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
1	Revenue from Operations (Gross)	34,428	49,412	32,129	1,60,461
	Less : Excise Duty	-	-	2,266	2,266
	<b>Revenue from Operations (Net)</b>	<b>34,428</b>	<b>49,412</b>	<b>29,863</b>	<b>1,58,195</b>
2	Other Income	395	228	253	1,105
3	<b>Total Income (1+2)</b>	<b>34,823</b>	<b>49,640</b>	<b>30,116</b>	<b>1,59,300</b>
4	<b>Expenses</b>				
a.	Cost of Materials consumed	23,752	29,242	23,933	1,02,620
b.	Purchase of stock-in-trade	1,239	1,324	1,173	7,724
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,194)	3,080	(5,270)	(1,850)
d.	Employee benefits expense	1,644	1,423	1,224	5,311
e.	Finance Costs				
i.	Borrowing Cost	306	343	319	1,315
ii.	Exchange Fluctuation	787	411	85	425
f.	Depreciation and amortisation expense	1,272	1,211	1,115	4,666
g.	Other expenses	5,220	5,663	4,930	20,728
	<b>Total Expenses</b>	<b>31,026</b>	<b>42,697</b>	<b>27,509</b>	<b>1,40,939</b>
5	<b>Profit from ordinary activities before exceptional items and tax (3-4)</b>	<b>3,797</b>	<b>6,943</b>	<b>2,607</b>	<b>18,361</b>
6	Exceptional Item (Refer note 4)	-	296	-	296
7	<b>Profit before tax (5-6)</b>	<b>3,797</b>	<b>6,647</b>	<b>2,607</b>	<b>18,065</b>
8	Tax expense (Refer note 7)	1,329	2,271	878	6,163
9	<b>Net Profit for the period/year (7-8)</b>	<b>2,468</b>	<b>4,376</b>	<b>1,729</b>	<b>11,902</b>
10	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to Profit and Loss	(1)	11	(4)	(2)
11	<b>Total Comprehensive Income for the period/year (9+10)</b>	<b>2,467</b>	<b>4,387</b>	<b>1,725</b>	<b>11,900</b>
12	Paid up Equity Share Capital (Face Value of Re.1/- each)	1,198	1,198	1,198	1,198
13	Other Equity excluding Revaluation Reserves				93,561
14	Earnings Per Share ( of Re. 1/- each) (Not Annualised for quarters):				
- Basic		2.06	3.66	1.44	9.94
- Diluted		2.06	3.66	1.44	9.94
	See accompanying notes to the Standalone Financial Results				

**Note :**

The revenue from operations (Gross) is inclusive of excise duty and exclusive of GST, as applicable, in above results. If the results had been shown as inclusive of both or net of excise and net of GST, the Revenue from Operations would appear as under:

(Rs. in lacs)

Particulars	Quarter ended		Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
<b>Revenue from operations</b>				
Revenue from Operations (Gross of Excise and GST)	40,837	58,775	32,129	1,84,541
Less : Excise duty/GST	6,409	9,363	2,266	26,346
<b>Revenue from Operations (Net of Excise and GST)</b>	<b>34,428</b>	<b>49,412</b>	<b>29,863</b>	<b>1,58,195</b>



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**Notes :**

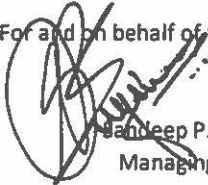
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 31, 2018 and reviewed by the Statutory Auditors.
- 2 The Board of Directors, in their meeting held on July 9, 2018 approved the acquisition of 51% of equity share of Rex Polyextrusion Private Limited ("Rex"), engaged in the business of Manufacturing and supply of corrugated and other plastic piping solutions, against a consideration of Rs. 75.23 crores paid in cash. Further, the Board has also approved the scheme of amalgamation of Rex with the Company for which the Company shall issue its equity shares in exchange for the balance 49% of equity share of Rex. The Company has acquired board control of Rex as a result of the transaction.
- 3 The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' effective April 1, 2018. Application of Ind AS 115 does not have any significant impact on retained earnings as at April 1, 2017 and financial results of the Company.
- 4 In the Quarter and year ended March 31, 2018, the company had made impairment provision on its investment in Joint Venture viz : Astral Pipes Ltd, Kenya amounting to Rs. 296 lacs, which had been considered as exceptional in nature.
- 5 Figures for the quarter ended March 31, 2018 represents the difference between the audited figures in respect to the full financial year and the published figures for nine months ended December 31, 2017, which were subject to limited review.
- 6 The Company is primarily engaged in the business of Plastic Products, which constitute a single reportable segment in accordance with Ind AS 108 – "Segment Reporting".
- 7 Tax expenses includes current tax and deferred tax.
- 8 The figures for the period have been regrouped / reclassified wherever necessary to correspond with the current period's classification.

Place : Ahmedabad

Date : July 31, 2018



For and on behalf of the Board

  
Chandeev P. Engineer  
Managing DirectorSIGNED FOR IDENTIFICATION  
PURPOSES ONLY

SRBC &amp; CO LLP

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**
*(Rs. in lacs, except as stated otherwise)*

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Unaudited)	(Audited) (Refer note 4)	(Unaudited)	(Audited)
1	Revenue from Operations (Gross)	47,701	63,882	43,744	2,10,578
	Less: Excise Duty	-	-	3,286	3,286
	<b>Revenue from Operations (Net)</b>	<b>47,701</b>	<b>63,882</b>	<b>40,458</b>	<b>2,07,292</b>
2	Other Income	388	226	282	1,268
3	<b>Total Income (1+2)</b>	<b>48,089</b>	<b>64,108</b>	<b>40,740</b>	<b>2,08,560</b>
4	<b>Expenses</b>				
a.	Cost of Materials consumed	32,092	38,433	32,279	1,35,670
b.	Purchases of stock-in-trade	480	448	523	4,538
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,626)	3,057	(6,119)	(1,871)
d.	Employee benefits expense	3,053	2,924	2,486	10,649
e.	Finance Costs				
i.	Borrowing Cost	391	420	404	1,656
ii.	Exchange Fluctuation	775	487	86	502
f.	Depreciation and amortisation expense	1,606	1,519	1,363	5,713
g.	Other expenses	6,911	7,188	6,441	26,626
	<b>Total Expenses</b>	<b>42,682</b>	<b>54,476</b>	<b>37,463</b>	<b>1,83,483</b>
5	<b>Profit from ordinary activities before share of loss of joint venture, exceptional items and tax (3-4)</b>	<b>5,407</b>	<b>9,632</b>	<b>3,277</b>	<b>25,077</b>
6	Share of Profit/(loss) of joint venture	(73)	(103)	(56)	(267)
7	<b>Profit before tax (5+6)</b>	<b>5,334</b>	<b>9,529</b>	<b>3,221</b>	<b>24,810</b>
8	Tax expense (Refer Note 5)	1,568	2,997	737	7,245
9	<b>Net Profit for the period/year (7-8)</b>	<b>3,766</b>	<b>6,532</b>	<b>2,484</b>	<b>17,565</b>
10	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to Profit and Loss	2	40	(11)	7
	Items that will be reclassified to Profit and Loss	(125)	119	15	333
11	<b>Total Comprehensive Income for the period/year (9+10)</b>	<b>3,643</b>	<b>6,691</b>	<b>2,488</b>	<b>17,905</b>
12	<b>Profit for the period/year attributable to:-</b>				
	Owners of the Company	3,736	6,491	2,483	17,508
	Non-controlling interest	30	41	1	57
13	<b>Other Comprehensive Income/loss attributable to:-</b>				
	Owners of the Company	(98)	134	2	273
	Non-controlling interest	(25)	25	2	67
14	<b>Total Comprehensive Income/loss attributable to:-</b>				
	Owners of the Company	3,638	6,625	2,485	17,782
	Non-controlling interest	5	66	3	123
15	<b>Paid up Equity Share Capital (Face Value of Re.1/- each)</b>	<b>1,198</b>	<b>1,198</b>	<b>1,198</b>	<b>1,198</b>
16	<b>Other Equity excluding Revaluation Reserves</b>				<b>1,00,505</b>
17	<b>Earnings Per Share ( of Re. 1/- each) (Not Annualised for quarters):</b>				
	- Basic	3.12	5.42	2.07	14.62
	- Diluted	3.12	5.42	2.07	14.62
	See accompanying notes to the Consolidated Financial Results				

**SIGNED FOR IDENTIFICATION PURPOSES ONLY**

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The revenue from operations (Gross) is inclusive of excise duty and exclusive of GST, as applicable, in above results. If the results had been shown as inclusive of both or net of excise and net of GST, the Revenue from Operations would appear as under:

(Rs. In lacs)

Particulars	Quarter ended			Year ended
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
Revenue from Operations				
Revenue from Operations (Gross of Excise and GST)	56,036	75,273	43,744	2,40,164
Less: Excise Duty/GST	8,335	11,391	3,286	32,872
Revenue from Operations (Net of Excise and GST)	47,701	63,882	40,458	2,07,292

**CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2018**

(Rs. In lacs)

Sr. No.	Segment Information	Quarter ended			Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Unaudited)	(Audited) (Refer note 4)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>				
a	Plastic	32,985	47,633	30,980	1,54,496
b	Adhesives	14,716	16,249	12,764	56,082
	<b>Income from Operations (Gross)</b>	47,701	63,882	43,744	2,10,578
	Less: Excise Duty	-	-	3,286	3,286
	<b>Income from Operations (Net)</b>	47,701	63,882	40,458	2,07,292
2	<b>Segment Results</b>				
a	Plastic	3,885	6,474	2,456	16,689
b	Adhesives	2,465	3,903	1,092	9,546
	<b>Total</b>	6,350	10,377	3,548	26,235
	Less: Finance costs	1,166	907	490	2,158
	Un-allocated Income / (Expenditure)	223	162	219	1,000
	<b>Profit from ordinary activities before share of loss of joint venture, exceptional items and tax</b>	5,407	9,632	3,277	25,077
	Add: Share of loss of joint venture	(73)	(103)	(56)	(267)
	<b>Profit before tax</b>	5,334	9,529	3,221	24,810
3	<b>Segment Assets</b>				
a	Plastic	1,00,857	1,05,904	95,782	1,05,904
b	Adhesives	61,710	59,818	52,921	59,818
	<b>Total Segment Assets</b>	1,62,567	1,65,722	1,48,703	1,65,722
	Unallocated	1,529	1,788	1,399	1,788
	<b>Total Assets</b>	1,64,096	1,67,510	1,50,102	1,67,510
4	<b>Segment Liabilities</b>				
a	Plastic	26,135	32,176	27,841	32,176
b	Adhesives	8,206	8,849	8,133	8,849
	<b>Total Segment Liabilities</b>	34,341	41,025	35,974	41,025
	Unallocated	22,890	23,310	25,705	23,310
	<b>Total Liabilities</b>	57,231	64,335	61,679	64,335

Main Business Segment are Plastic and Adhesives. The assets and liabilities that cannot be allocated between the segments are shown as unallocated assets and liabilities.

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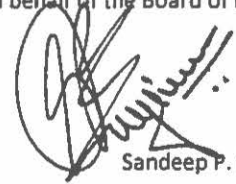
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- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 31, 2018 and reviewed by the Statutory Auditors.
- 2 The Board of Directors, in their meeting held on July 9, 2018 approved the acquisition of 51% of equity share of Rex Polyextrusion Private Limited ("Rex"), engaged in the business of Manufacturing and supply of corrugated and other plastic piping solutions, against a consideration of Rs. 75.23 crores paid in cash. Further, the Board has also approved the scheme of amalgamation of Rex with the Company for which the Company shall issue its equity shares in exchange for the balance 49% of equity share of Rex. The Company has acquired board control of Rex as a result of the transaction.
- 3 The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' effective April 1, 2018. Application of Ind AS 115 does not have any significant impact on retained earnings as at April 1, 2017 and financial results of the Company.
- 4 Figures for the quarter ended March 31, 2018 represents the difference between the audited figures in respect to the full financial year and the published figures for nine months ended December 31, 2017, which were subject to limited review.
- 5 Tax expenses includes current tax, deferred tax and MAT credit entitlement.
- 6 The figures for the period have been regrouped / reclassified wherever necessary to correspond with the current period's classification.

For and on behalf of the Board of Directors

**Sandeep P. Engineer**  
Managing DirectorPlace : Ahmedabad  
Date : July 31, 2018**BRANCHES :-**

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**Limited Review Report**

To  
The Board of Directors  
Astral Poly Technik Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Astral Poly Technik Limited (the 'Company') for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular 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 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 above, 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003

  
per Sukrut Mehta  
Partner  
Membership No.: 101974

Ahmedabad  
July 31, 2018



**Limited Review Report**

To  
The Board of Directors  
Astral Poly Technik Limited

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Astral Poly Technik Limited (the 'Company') comprising its subsidiaries (together referred to as 'the Group') and its joint venture, for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular 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. The statement includes the results of the following entities:

Name of the entity	Relationship
Astral Biochem Private Limited	Subsidiary
Seal IT Services Limited	Subsidiary
Resinova Chemie Limited	Subsidiary
Seal IT service Inc.	Step down Subsidiary of Seal IT Services Limited
Astral Pipes Limited	Joint Venture

4. We conducted our review 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.
5. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of subsidiaries and joint venture, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial statements and other financial information, in respect of one subsidiary, including its step down subsidiary whose financial statements include total revenues





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of Rs 4,641 for the quarter and the period ended on that date. These financial statements and other financial information have been reviewed by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated Ind AS financial results also include the Group's share of net loss of Rs. 73.16 for the quarter and the period ended June 30, 2018, as considered in the consolidated Ind AS financial statements, in respect of one joint ventures, whose financial statements, other financial information have been reviewed by other auditors and whose reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiary and joint venture is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

These subsidiary and joint venture are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiary and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary and joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and reviewed by us.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No.: 101974

Ahmedabad

July 31, 2018

