



ASTRAL POLY TECHNIK LIMITED

CIN : L25200GJ1996PLC029134

Registered & Corporate Office : 207/1, Astral House, B/h. Rajpath Club, Off. S.G. Highway, Ahmedabad - 380 059, India.

Phone : +91 79 6621 2000 Fax : +91 79 6621 2121 E-mail : info@astralpipes.com Website : www.astralpipes.com

PART - I STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2015

(Rs. in lacs)

Sr. No.	Particulars	Standalone			
		3 Months ended on 30.06.2015	3 Months ended on 31.03.2015	Corresponding 3 Months ended on 30.06.2014	For the year ended on 31.03.2015
		(Unaudited)	Audited (Note 5)	(Unaudited)	(Audited)
1	Income from Operations				
	a. Net Sales (Net of excise duty)	29,298.23	37,516.33	27,055.97	1,25,210.79
	b. Other Operating Income	6.83	18.57	6.92	53.73
	Total Income from Operations (net)	29,305.06	37,534.90	27,062.89	1,25,264.52
2	Expenses				
	a. Cost of Materials consumed	21,080.98	24,283.29	19,157.75	86,508.37
	b. Purchase of stock-in-trade	2,244.57	2,031.57	1,360.99	6,968.38
	c. Changes in inventories of finished goods and stock-in-trade	(2,486.57)	1,861.50	(1,028.71)	146.90
	d. Employee benefits expense	727.25	823.68	591.07	2,817.71
	e. Depreciation and amortisation expense	824.35	742.29	815.14	3,301.43
	f. Other expenses	3,789.01	3,928.69	3,093.10	13,771.88
	Total Expenses	26,179.59	33,671.02	23,989.34	1,13,514.67
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	3,125.47	3,863.88	3,073.55	11,749.85
4	Other Income	44.81	49.42	2.61	133.22
5	Profit before finance costs and exceptional items (3+4)	3,170.28	3,913.30	3,076.16	11,883.07
6	Finance Costs	277.71	358.95	225.90	1,293.87
7	Profit after finance costs but before exceptional items (5-6)	2,892.57	3,554.35	2,850.26	10,589.20
8	Exceptional Items (Refer note 2)	(218.20)	(501.60)	78.17	(928.47)
9	Profit before tax (7+8)	2,674.37	3,052.75	2,928.43	9,660.73
10	Tax expense	959.16	1,394.44	883.36	2,776.24
11	Net Profit for the period (9-10)	1,715.21	1,658.31	2,045.07	6,884.49
12	Paid up Equity Share Capital (Face Value of Re.1 each)	1,183.65	1,183.65	1,123.81	1,183.65
13	Reserves excluding Revaluation Reserves				59,999.89
14	Basic and Diluted Earnings Per Share (Rs.) (Not Annualised)	1.45	1.40	1.82	6.03
	See accompanying note to the Financial Results				

PART - II SELECT INFORMATION FOR THE QUARTER ON JUNE 30, 2015

A	Particulars of Shareholding:				
1	Public Shareholding				
	- Number of Shares	4,72,99,219	4,71,69,681	2,03,32,200	4,71,69,681
	- Percentage of Shares	39.96%	39.85%	36.18%	39.85%
2	Promoters and Promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter group)	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-
	b) Non - Encumbered				
	- Number of Shares	7,10,65,860	7,11,95,398	3,58,58,080	7,11,95,398
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	60.04%	60.15%	63.82%	60.15%
B	INVESTOR COMPLAINTS	Quarter ended June 30, 2015			
	- Pending at the beginning of the quarter	Nil			
	- Received during the quarter	1			
	- Disposed of during the quarter	1			
	- Remaining unresolved at the end of the quarter	Nil			



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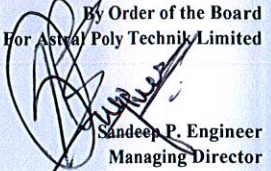
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Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 11, 2015 and reviewed by the Statutory Auditors.
- 2 (a) Exceptional items consist foreign exchange loss of Rs. 135.09 lacs (quarter ended June 30, 2014: gain of Rs. 78.17 lacs) arise on foreign currency monetary items as per Accounting Standard 11 - 'The Effects of Changes in Foreign Exchange Rates' except for items not accounted in Note 3.
- 2 (b) Exceptional items consist of Rs. 83.11 lacs paid by the Company towards the full and final settlement of employees dues in respect of baddi plant.
- 3 As regards the statutory auditors comments in their limited review report for the quarter ended June 30, 2015, the Company in view of volatility in the foreign exchange rate, in respect of foreign currency borrowings including acceptances and corresponding forward contracts, (loss)/gain arising on foreign exchange rate fluctuation on such outstanding balances, as at the end of the quarter has not been given effect in the above results as the Company will account for the same at the end of the financial year. Such loss for the quarter ended June 30, 2015 is Rs. 301.83 lacs (quarter ended June 30, 2014: loss of Rs. 135.36 lacs) and accordingly, profit before tax for the quarter ended June 30, 2015 and June 30, 2014 is being overstated by the same amount.
- 4 The Company is primarily engaged in the business of Plastic products, which constitute a single reportable segment in accordance with Accounting Standard 17 - "Segment Reporting" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 5 The figures for the quarter ended March 31, 2015 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended December 31, 2014.
- 6 The figures for previous year / period have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : Ahmedabad
Date : August 11, 2015



By Order of the Board
For Astral Poly Technik Limited

Sandeep P. Engineer
Managing Director



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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF ASTRAL POLY TECHNIK LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ASTRAL POLY TECHNIK LIMITED** ("the Company") for the Quarter ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Attention is invited to Note No 3 of the Statement which states that in view of volatility in the foreign exchange rates, the Company has not restated its foreign currency borrowings including acceptances and forward contracts, and consequently, not recognised (loss)/gain that would have arisen from such restatement, which is not accordance with the Accounting Standard 11 - 'The Effect of changes in Foreign Exchange Rates'. Such loss for the quarter ended on June 30, 2015 is Rs.301.83 lacs (quarter ended June 30, 2014 - Loss of Rs.135.36 lacs). Accordingly, the profit before tax for the quarter ended June 30, 2015 is overstated by Rs.301.83 lacs (quarter ended June 30, 2014 overstated by Rs.135.36 lacs). Our review report for the quarter ended June 30, 2014 was also qualified in respect of this matter.
4. Based on our review conducted as stated above, except for the effects of the matter described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended June 30, 2015 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)

Kartikaya Raval
Kartikaya Raval
Partner
(Membership No. 106189)



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PART - I STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2015

(Rs. in lacs)

Sr. No.	Particulars	Consolidated			
		3 Months ended on 30.06.2015	3 Months ended on 31.03.2015	Corresponding 3 Months ended on 30.06.2014	For the year ended on 31.03.2015
		(Unaudited)	Audited (Note 6)	(Unaudited)	(Audited)
1	Income from Operations				
	a. Net Sales (Net of excise duty)	38,641.88	47,112.01	27,213.55	1,42,937.68
	b. Other Operating Income	9.02	8.12	6.92	53.73
	Total Income from Operations (net)	38,650.90	47,120.13	27,220.47	1,42,991.41
2	Expenses				
	a. Cost of Materials consumed	28,018.58	31,069.20	19,656.61	1,00,522.58
	b. Purchase of stock-in-trade	1,502.84	1,048.88	837.07	3,799.45
	c. Changes in inventories of finished goods and stock-in-trade	(2,787.95)	2,641.48	(1,014.68)	624.68
	d. Employee benefits expense	1,758.20	1,751.33	642.15	4,804.50
	e. Depreciation and amortisation expense	978.83	886.66	834.72	3,641.93
	f. Other expenses	5,089.65	5,162.56	3,184.53	16,388.76
	Total Expenses	34,560.15	42,560.11	24,140.40	1,29,781.90
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	4,090.75	4,560.02	3,080.07	13,209.51
4	Other Income	60.37	38.60	2.62	137.32
5	Profit before finance costs and exceptional items (3+4)	4,151.12	4,598.62	3,082.69	13,346.83
6	Finance Costs	369.62	416.81	248.31	1,499.27
7	Profit after finance costs but before exceptional items (5-6)	3,781.50	4,181.81	2,834.38	11,847.56
8	Exceptional Items (Refer note 2)	(200.45)	(501.74)	78.90	(895.72)
9	Profit before tax (7+8)	3,581.05	3,680.07	2,913.28	10,951.84
10	Tax expense	1,215.94	1,449.19	897.64	3,134.39
11	Net Profit for the period (9-10)	2,365.11	2,230.88	2,015.64	7,817.45
12	Minority Interest	137.88	128.69	7.17	228.05
13	Net Profit after taxes and minority interest (11-12)	2,227.23	2,102.19	2,008.47	7,589.40
14	Paid up Equity Share Capital (Face Value of Re.1 each)	1,183.65	1,183.65	1,123.81	1,183.65
15	Reserves excluding Revaluation Reserves				60,573.35
16	Basic and Diluted Earnings Per Share (Rs.) (Not Annualised)	1.88	1.78	1.79	6.64
	See accompanying note to the Financial Results				

PART - II SELECT INFORMATION FOR THE QUARTER ON JUNE 30, 2015

A	Particulars of Shareholding:				
1	Public Shareholding				
	- Number of Shares	4,72,99,219	4,71,69,681	2,03,32,200	4,71,69,681
	- Percentage of Shares	39.96%	39.85%	36.18%	39.85%
2	Promoters and Promoter group Shareholding				
a)	Pledged/Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter group)	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-
b)	Non - Encumbered				
	- Number of Shares	7,10,65,860	7,11,95,398	3,58,58,080	7,11,95,398
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	60.04%	60.15%	63.82%	60.15%
B	INVESTOR COMPLAINTS	Quarter ended June 30, 2015			
	- Pending at the beginning of the quarter	Nil			
	- Received during the quarter	1			
	- Disposed of during the quarter	1			
	- Remaining unresolved at the end of the quarter	Nil			



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CONSOLIDATED SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2015

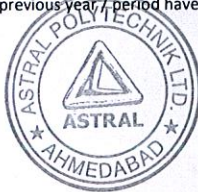
(Rs. In Lacs)

Sr No.	Segment Information	Consolidated			
		3 Months ended on 30.06.2015	3 Months ended on 31.03.2015	Corresponding 3 Months ended on 30.06.2014	For the year ended on 31.03.2015
		(Unaudited)	Audited (Note 6)	(Unaudited)	(Audited)
1	Segment Revenue				
a.	Plastic	28,432.82	36,139.49	26,230.73	1,20,748.95
b.	Adhesives	10,968.66	11,935.43	1,508.35	25,511.02
	Total	39,401.48	48,074.92	27,739.08	1,46,259.97
Less :	Inter Segment Revenue	759.60	962.91	525.53	3,322.29
	Net Sales / Income from Operations	38,641.88	47,112.01	27,213.55	1,42,937.68
2	Segment Results (Profit/ (Loss) before tax and Interest)				
a.	Plastic	2,909.67	3,664.66	2,681.73	10,370.39
b.	Adhesives	1,218.63	1,065.49	391.42	2,974.26
	Total	4,128.30	4,730.15	3,073.15	13,344.65
Less :	Finance costs	369.62	416.81	248.31	1,499.27
Add	Other Unallocable Income (Net off Expenses)	22.82	(131.52)	9.54	2.18
(/Less)					
Add	Exceptional Items	(200.45)	(501.75)	78.90	(895.72)
(/Less)					
	Profit before tax	3,581.05	3,680.07	2,913.28	10,951.84
4	Capital Employed				
a.	Plastic	54,485.50	52,483.17	46,792.14	52,483.17
b.	Adhesives	33,988.88	33,024.47	690.66	33,024.47
c.	Unallocated	(24,156.21)	(23,629.50)	(14,013.35)	(23,629.50)
	Total	64,318.17	61,878.14	33,469.45	61,878.14

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

Notes:

- The above consolidated results have been reviewed by the Audit Committee, and approved by the Board of Directors in their meeting held on August 11, 2015.
- (a) Exceptional items consist foreign exchange loss of Rs. 117.34 lacs (quarter ended June 30, 2014: gain of Rs. 78.90 lacs) arise on foreign currency monetary items as per Accounting Standard 11 - 'The Effects of Changes in Foreign Exchange Rates' except for items not accounted in Note 3.
- (b) Exceptional items consist of Rs. 83.11 lacs paid by the Company towards the full and final settlement of employees dues in respect of Baddi plant.
- As regards the statutory auditors comments in their limited review report for the quarter ended June 30, 2015, the Company in view of volatility in the foreign exchange rate, in respect of foreign currency borrowings including acceptances and corresponding forward contracts, (loss)/gain arising on foreign exchange rate fluctuation on such outstanding balances, as at the end of the quarter has not been given effect in the above results as the Company will account for the same at the end of the financial year. Such loss for the quarter ended June 30, 2015 is Rs. 301.83 lacs (quarter ended June 30, 2014: loss of Rs. 135.36 lacs) and accordingly, profit before tax for the quarter ended June 30, 2015 and June 30, 2014 is being overstated by the same amount.
- During the previous year, the Company has acquired two subsidiaries namely, Seal It Services Limited and Resinova Chemie Limited on August 25, 2014 and November 21, 2014. Accordingly, figures for the Quarter ended June 30, 2015 are not comparable with the corresponding quarter of the previous year.
- The Statutory auditors have conducted a limited review of the consolidated financial results of the Group for the quarter ended June 30, 2015. For current financial year, the Company has opted to submit consolidated financial results for each quarter. Accordingly, the corresponding figures for quarter ended June 30, 2014 and March 31, 2015 are presented based on accounts prepared by the management and the same has not been reviewed by the statutory auditors.
- The figures for the quarter ended March 31, 2015 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended December 31, 2014.
- The figures for previous year / period have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.



By Order of the Board
For Astral Poly Technik Limited
Sandeep P. Engineer
Managing Director

Place : Ahmedabad
Date : August 11, 2015

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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF ASTRAL POLY TECHNIK LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ASTRAL POLY TECHNIK LIMITED** ("the Company"), its subsidiaries and jointly controlled entity (the Company, its subsidiaries and jointly controlled entity constitute "the Group") for the Quarter ended June 30, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 9 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Astral Poly Technik Limited	Parent
Astral Biochem Private Limited	Wholly Owned Subsidiary
Advanced Adhesives Limited	Subsidiary
Seal IT Services Limited	Subsidiary
Resinova Chemie Limited	Subsidiary
Astral Pipes Limited	Joint Venture
Calder Distribution Limited	Step down Subsidiary of Seal IT Services Limited
Indogreen Plastic Technologies	Subsidiary

4. We did not review the interim financial results of 4 subsidiaries and 1 jointly controlled entity included in the consolidated financial results, whose interim financial results reflect total revenues of Rs.3,350.60 lacs for the Quarter ended June 30, 2015 and Rs.271.15 for the Quarter ended March 31, 2015, and total loss after tax of Rs.350.74 lacs for the Quarter ended June 30, 2015 and Rs.24 lacs for the Quarter ended March 31, 2015, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity is based solely on the reports of the other auditors.
5. The consolidated financial results includes the interim financial results of 1 subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs.Nil and total loss after tax of Rs.15.80 lacs for Quarter ended June 30, 2015, as considered in the consolidated financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.



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6. Attention is invited to Note 3 of the Statement which states that in view of volatility in the foreign exchange rates, the Company has not restated its foreign currency borrowings including acceptances and forward contracts, and consequently, not recognised (loss)/gain that would have arisen from such restatement, which is not accordance with the Accounting Standard 11 - 'The Effect of changes in Foreign Exchange Rates'. Such (loss) for the quarter ended on June 30, 2015 is Rs.301.83 lacs (quarter ended June 30, 2014 - Loss of Rs.135.36 lacs). Accordingly, the profit before tax for the quarter ended June 30, 2015 is overstated by Rs.301.83 lacs (quarter ended June 30, 2014 overstated by Rs.135.36 lacs). Our review report for the quarter ended June 30, 2014 was also qualified in respect of this matter.
7. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the effects of the matter described in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. We draw attention to note 5 of the Statement. Since the Company has opted to publish consolidated unaudited financial results for the first time from current quarter, corresponding figures for the quarter ended June 30, 2014 and March 31, 2015 are presented based on accounts prepared by the management and the same has not been reviewed by us.

Our review report is not qualified in respect of this matter.
9. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended June 30, 2015 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 117365W)

Kartikeya Raval

Kartikeya Raval
Partner
(Membership No. 106189)

AHMEDABAD, August 11, 2015