

2<sup>nd</sup> August, 2019

<b>To</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai 400 051 <b><u>NSE Scrip Symbol: ASTRAL</u></b>	<b>To</b> <b>BSE Ltd.</b> Phirozee Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 <b><u>BSE Scrip Code: 532830</u></b>
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 2<sup>nd</sup> August,2019.**

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 Friday, the 2<sup>nd</sup> August, 2019 has inter alia considered and approved the following:

1. Recommended issue of bonus equity shares in the proportion of 1: 4, that is 1 (One) bonus equity share of Re.1/- each for every 4 (Four) fully paid-up equity shares held, as on the record date, subject to approval of the Members of the Company. The record date for reckoning eligible shareholders entitled to receive bonus shares will be communicated in due course. Information as per regulation 30 of SEBI (LODR) Regulations, 2015 is enclosed.
2. The Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30<sup>th</sup> June, 2019 (enclosed).

The Meeting of the Board of Directors of the Company commenced at 2.30 p.m. and concluded at 3.30 p.m.

We kindly request you to take the same on your record.

Thanking You,

Yours faithfully,

**For Astral Poly Technik Limited**



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

Encl: a.a.

**BRANCHES :-**

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**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

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

(Rs. in Million, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Audited) (Refer note 5)	(Unaudited)	(Audited)
1	Revenue from Operations	4,725	6,056	3,443	19,157
2	Other Income	59	29	40	115
3	<b>Total Income (1+2)</b>	<b>4,784</b>	<b>6,085</b>	<b>3,483</b>	<b>19,272</b>
4	<b>Expenses</b>				
	a. Cost of Materials consumed	2,992	3,584	2,375	12,311
	b. Purchase of stock-in-trade	180	260	124	791
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(43)	234	(319)	(284)
	d. Employee benefits expense	250	193	164	754
	e. Finance Costs				
	i. Borrowing Cost	52	61	31	219
	ii. Exchange Fluctuation	8	(18)	79	62
	f. Depreciation and amortisation expense	204	186	127	671
	g. Other expenses	614	837	522	2,546
	<b>Total Expenses</b>	<b>4,257</b>	<b>5,337</b>	<b>3,103</b>	<b>17,070</b>
5	<b>Profit from ordinary activities before exceptional items and tax (3-4)</b>	<b>527</b>	<b>748</b>	<b>380</b>	<b>2,202</b>
6	Exceptional Item (Refer note 4)	-	20	-	20
7	<b>Profit before tax (5-6)</b>	<b>527</b>	<b>728</b>	<b>380</b>	<b>2,182</b>
8	Tax expense (Refer note 8)	186	259	133	768
9	<b>Net Profit for the period/year (7-8)</b>	<b>341</b>	<b>469</b>	<b>247</b>	<b>1,414</b>
10	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to Profit and Loss	-	(1)	-	(1)
11	<b>Total Comprehensive Income for the period/year (9+10)</b>	<b>341</b>	<b>468</b>	<b>247</b>	<b>1,413</b>
12	Paid up Equity Share Capital (Face Value of Re.1/- each)	121	120	120	120
13	Other Equity excluding Revaluation Reserves				11,408
14	<b>Earnings Per Share ( of Re. 1/- each) (Not Annualised for quarters):</b>				
	- Basic (in Rs.)	2.84	3.90	2.06	11.76
	- Diluted (in Rs.)	2.84	3.90	2.06	11.76
	See accompanying notes to the Standalone Financial Results				

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 2, 2019 and reviewed by the Statutory Auditors.
- During the previous year 'Rex Polyextrusion Private Limited' was amalgamated with the Company with effect from July 10, 2018, hence result for the quarter ended on June 30, 2019 and June 30, 2018 are not comparable to that extent.
- The company has presented segment information in the Consolidated Financial Statement and accordingly in terms of Ind AS 108 – Operating Segments, no disclosure related to segments are presented in this standalone financial results.
- In the Quarter and year ended March 31, 2019, the company had made impairment provision on its investment in Joint Venture viz : Astral Pipes Ltd, Kenya amounting to Rs. 20 Million, which had been considered as exceptional in nature.
- Figures for the quarter ended March 31, 2019 represents the difference between the audited figures in respect to the full financial year and the restated figures for nine months ended December 31, 2018, which were subject to limited review.

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- 6 The company has adopted Ind AS 116, effective April 1, 2019, using modified retrospectively method, the Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (April 1, 2019). Accordingly previous period information has not been restated. On the date of transition the company has recognised Right of Use (ROU) asset amounting to Rs. 50 million. The ROU asset is measured at an amount equal to the lease liability recognised in the balance sheet on the date of initial application.  
In the statement of profit and loss, operating lease expenses which were recognised as other expenses in previous periods, is recognised as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability in the current period. The adoption of this standard did not have any significant impact on the profit for the period and earnings per share.
- 7 The Board of Directors of the Company in its meeting held on August 2, 2019 approved issue of bonus shares in the proportion of 1:4 i.e.1 bonus equity shares of Re 1/- each for every 4 fully paid-up equity shares held as on record date, subject to approval by the shareholders of the Company through postal ballot.
- 8 Tax expenses includes current tax and deferred tax.
- 9 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

  
Sandeep P. Engineer  
Managing Director



Place : Ahmedabad  
Date : August 2, 2019



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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019**

(Rs. in million, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Audited) (Refer note 3)	(Unaudited)	(Audited)
1	Revenue from Operations	6,066	7,747	4,770	25,073
2	Other Income	68	38	39	154
3	<b>Total Income (1+2)</b>	<b>6,134</b>	<b>7,785</b>	<b>4,809</b>	<b>25,227</b>
4	<b>Expenses</b>				
	a. Cost of Materials consumed	3,798	4,802	3,209	16,500
	b. Purchases of stock-in-trade	78	120	48	398
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	3	225	(263)	(421)
	d. Employee benefits expense	431	361	305	1,391
	e. Finance Costs				
	i. Borrowing Cost	63	73	39	257
	ii. Exchange Fluctuation	10	(14)	78	62
	f. Depreciation and amortisation expense	244	224	161	814
	g. Other expenses	825	1,049	691	3,356
	<b>Total Expenses</b>	<b>5,452</b>	<b>6,840</b>	<b>4,268</b>	<b>22,357</b>
5	<b>Profit from ordinary activities before share of loss of joint venture and tax (3-4)</b>	<b>682</b>	<b>945</b>	<b>541</b>	<b>2,870</b>
6	Share of Profit/(loss) of joint venture	(2)	(29)	(7)	(36)
7	<b>Profit before tax (5+6)</b>	<b>680</b>	<b>916</b>	<b>534</b>	<b>2,834</b>
8	Tax expense (Refer Note 6)	202	291	157	861
9	<b>Net Profit for the period/year (7-8)</b>	<b>478</b>	<b>625</b>	<b>377</b>	<b>1,973</b>
10	Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to Profit and Loss	-	(2)	0	(1)
	Items that will be reclassified to Profit and Loss	(16)	(2)	(13)	(1)
11	<b>Total Comprehensive Income for the period/year (9+10)</b>	<b>462</b>	<b>621</b>	<b>364</b>	<b>1,971</b>
12	<b>Profit for the period/year attributable to:-</b>				
	Owners of the Company	471	622	374	1,958
	Non-controlling interest	7	3	3	15
13	<b>Other Comprehensive Income/loss attributable to:-</b>				
	Owners of the Company	(13)	(4)	(10)	(2)
	Non-controlling interest	(3)	(0)	(3)	(0)
14	<b>Total Comprehensive Income/loss attributable to:-</b>				
	Owners of the Company	458	618	364	1,956
	Non-controlling interest	4	3	(0)	15
15	Paid up Equity Share Capital (Face Value of Re.1/- each)	121	120	120	120
16	Other Equity excluding Revaluation Reserves				12,645
17	Earnings Per Share (of Re. 1/- each) (Not Annualised):				
	- Basic (In Rs.)	3.93	5.17	3.12	16.27
	- Diluted (In Rs.)	3.93	5.17	3.12	16.27
	See accompanying notes to the Consolidated Financial Results				

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**CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2019**

(Rs. in million)

Sr. No.	Segment Information	Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		(Unaudited)	(Audited) (Refer note 3)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>				
a	Plastic	4,564	5,867	3,298	18,493
b	Adhesives	1,502	1,880	1,472	6,580
	<b>Income from Operations (Net)</b>	<b>6,066</b>	<b>7,747</b>	<b>4,770</b>	<b>25,073</b>
<b>2</b>	<b>Segment Results</b>				
a	Plastic	466	736	389	2,118
b	Adhesives	221	237	246	942
	<b>Total</b>	<b>687</b>	<b>973</b>	<b>635</b>	<b>3,060</b>
	Less: Finance costs	73	59	117	319
	Un-allocated Income / (Expenditure)	68	31	23	129
	<b>Profit from ordinary activities before share of loss of joint venture, and tax</b>	<b>682</b>	<b>945</b>	<b>541</b>	<b>2,870</b>
	Add: Share of Profit/(loss) of joint venture	(2)	(29)	(7)	(36)
	<b>Profit before tax</b>	<b>680</b>	<b>916</b>	<b>534</b>	<b>2,834</b>
<b>3</b>	<b>Segment Assets</b>				
a	Plastic	13,954	13,921	10,086	13,921
b	Adhesives	6,890	6,796	6,171	6,796
	<b>Total Segment Assets</b>	<b>20,844</b>	<b>20,717</b>	<b>16,257</b>	<b>20,717</b>
	Unallocated	114	276	153	276
	<b>Total Assets</b>	<b>20,958</b>	<b>20,993</b>	<b>16,410</b>	<b>20,993</b>
<b>4</b>	<b>Segment Liabilities</b>				
a	Plastic	3,478	3,826	2,613	3,826
b	Adhesives	973	1,184	821	1,184
	<b>Total Segment Liabilities</b>	<b>4,451</b>	<b>5,010</b>	<b>3,434</b>	<b>5,010</b>
	Unallocated	3,119	3,056	2,289	3,056
	<b>Total Liabilities</b>	<b>7,570</b>	<b>8,066</b>	<b>5,723</b>	<b>8,066</b>

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.

**Note:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 2, 2019 and reviewed by the Statutory Auditors.
- During the previous year 'Rex Polyextrusion Private Limited' was amalgamated with the Company with effect from July 10, 2018, hence result for the quarter ended on June 30, 2019 and June 30, 2018 are not comparable to that extent.
- Figures for the quarter ended March 31, 2019 represents the difference between the audited figures in respect to the full financial year and the restated figures for nine months ended December 31, 2018, which were subject to limited review.
- The company has adopted Ind AS 116, effective April 1, 2019, using modified retrospectively method, the Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (April 1, 2019). Accordingly previous period information has not been restated. On the date of transition the company has recognised Right of Use (ROU) asset amounting to Rs. 50 million. The ROU asset is measured at an amount equal to the lease liability recognised in the balance sheet on the date of initial application.

In the consolidated statement of profit and loss, operating lease expenses which were recognised as other expenses in previous periods is recognised as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability in the current period. The adoption of this standard did not have any significant impact on the profit for the period and earnings per share.

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- 5 The Board of Directors of the Company in its meeting held on August 2, 2019 approved issue of bonus shares in the proportion of 1:4 i.e. 1 bonus equity shares of Re 1/- each for every 4 fully paid-up equity shares held as on record date, subject to approval by the shareholders of the Company through postal ballot.
- 6 Tax expenses includes current tax, deferred tax and MAT credit entitlement.
- 7 The figures for the period have been regrouped / reclassified wherever necessary to correspond with the current period's classification.

Place : Ahmedabad

Date : August 2, 2019



For and on behalf of the Board

Sandeep P. Engineer  
Managing Director



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Astral Poly Technik Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Astral Poly Technik Limited (the 'Company') for the quarter ended June 30, 2019 (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') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 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 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 aforesaid 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 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.

**S R B C & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



Per Anil Jobanputra

Partner

Membership No.: 110759

UDIN: 19110759AAAACB1095

Place: Ahmedabad

Date: August 2, 2019



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Astral Poly Technik Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Astral Poly Technik Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive income of its joint ventures for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared 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 read with the Circular. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company:

Astral Poly Technik Limited

Subsidiaries:

- a. Astral BioChem Private Limited
- b. Seal IT Services Limited
- c. Seal IT Services Inc.
- d. Resinova Chemie Limited

Joint Venture:

- a. Astral Pipes Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing





# **S R B C & CO LLP**

Chartered Accountants

has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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 interim financial results of three subsidiaries, included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs. 538 million, total net profit after tax of Rs. 31 million, total comprehensive income of Rs. 14 million for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 2 million and total comprehensive income of Rs. 2 million, for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of one joint venture, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and joint venture is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. Certain of these subsidiaries and joint venture is located outside India whose financial results 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 Parent's management has converted the financial results of such subsidiaries and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

**For S R B C & CO LLP**

Chartered Accountants

**ICAI Firm registration number: 324982E/E300003**



**per Anil Jobanputra**

Partner

Membership No.: 110759

UDIN: 19110759AAAACA9770

Place: Ahmedabad

Date: August 2, 2019



**As per regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below disclosure regarding issue of bonus shares:**

Sr No	Particulars	Description
1	Whether bonus is out of free reserves created out of profits or share premium account;	The bonus equity shares will be issued out of free reserves and/or the securities premium account of the Company available as at 31 <sup>st</sup> March, 2019
2	Bonus Ratio	1:4 that is 1 (One) bonus equity share of Re 1/- each for every 4 (Four) fully paid-up equity shares held as on the record date to be decided.
3	Details of share capital - pre and post bonus issue;	The pre-bonus paid-up equity share capital as on the date of this letter is Rs. 12,05,29,765/- consisting of 12,05,29,765 equity shares of Re. 1/- each.  The post-bonus paid-up equity share capital is expected to be around Rs. 15,06,62,206/- consisting of 15,06,62,206 equity shares of Re 1/-each. The actual number of bonus equity shares to be issued will be determined based on the paid-up share capital as on the record date.
4	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 3,01,32,441/-. The actual amount will be determined based on the paid-up share capital as on the record date.
5	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	Rs.1,06,810.22 Lacs Aggregate amount of as at 31 <sup>st</sup> March, 2019 consisting of free reserves, securities premium account.
6	Whether the aforesaid figures are audited;	Yes
7	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval i.e. by 2 <sup>nd</sup> October, 2019.

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