



ASTRAL POLY TECHNIK LIMITED

CIN: L25200GJ1996PLC029134

Registered Office: "Astral House" 207/1, B/h Rajpath Club, Off. S.G. Highway,
Ahmedabad-380 059, Gujarat, India. **Tel No.:** 079-66212000

Fax No.: 079-66212121 **E-Mail:** co@astralpipes.com **Website:** www.astralpipes.com

Notice of Postal Ballot

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, for seeking approval of the members of the Company to the proposed Resolutions appended below by way of Postal Ballot only through voting by electronic means ("e-voting") as set out hereunder.

In view of the current extraordinary circumstances due to COVID-19 pandemic, Ministry of Corporate Affairs, Government of India (the "MCA") has issued Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, and Circular No. 39/2020 dated December 31, 2020 (Collectively referred to as "MCA Circulars"). In terms of the MCA Circulars, the Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail address are registered with the Company or the Depository Participant(s) and the communication of assent / dissent on the resolutions will take place through the remote e-voting system only. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars. Accordingly, in terms of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members and members are required to communicate their assent or dissent through the remote e-voting system only.

The explanatory statement pursuant to Sections 102 and 110 of the Act pertaining to the aforesaid resolution setting out the material facts concerning each item and the reasons thereof is annexed hereto for your consideration.

You are requested to peruse the proposed resolutions along with Explanatory Statement annexed and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

Resolution No. 1 – Issue of Bonus Shares.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable provisions of regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) from time to time, the enabling provisions of the Articles of Association of the Company, and pursuant to the recommendation of the Board of Directors of the Company (hereinafter referred to as "the Board", which expression shall be deemed to

include a Committee of Directors or officer(s) of the Company duly authorized in this behalf), and subject to such approvals as may be required in this regard, approval of the Members be and is hereby accorded to the Board for capitalization of such sums standing to the credit of the free reserves and/or the securities premium account and/or or such other account as may be considered necessary by Board of Directors of the Company ("the Board"), for the purpose of the issue of bonus equity shares of ₹ 1/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board, in the proportion of 1 (One) equity share for every 3 (Three) existing equity shares held by the Members.

RESOLVED FURTHER THAT the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid up equity shares of the Company as existing on such date as may be fixed in this regard by the Board.

RESOLVED FURTHER THAT in the case of members who hold shares or opt to receive the shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in physical form, the share certificate(s) in respect of the bonus equity shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

RESOLVED FURTHER THAT the issue and allotment of the bonus equity shares to the extent they relate to Non-Resident Indians (NRIs), Overseas Citizen of India, Overseas Corporate Bodies (OCBs), Foreign Portfolio Investors (FPIs) and other foreign investors of the Company will be subject to the approval of the RBI, if applicable and as may be necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board including any Committee of the Board or person authorised by the Board, be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of bonus shares, including but not limited to making appropriate adjustments to the unexercised stock options (whether vested, un-vested and yet to be granted) under the Employee Stock Option Plan of the Company, filing of any documents with the Securities and Exchange Board of India, Stock Exchanges where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/ or any concerned authorities, applying and seeking necessary listing approvals from the Stock Exchanges, and to settle any question, difficulty or doubt that may arise in regard thereto.

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the bonus equity shares, the Board be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such equity shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members who are entitled to such fractions in the proportion of their respective fractional entitlements.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board including any Committee of the Board or person authorised by the Board, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

Resolution No. 2 – Change in the name of the Company from “Astral Poly Technik Limited” to “Astral Limited”.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 4,5,13,14 and all other applicable provisions, if any, of the Companies Act, 2013, read with applicable Rules and Regulations framed there under (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and subject to the approvals, consents, sanctions and permissions of the Central Government/Stock Exchange(s)/appropriate regulatory and statutory authorities/departments as may be necessary, consent of the members of the Company be and is hereby accorded for changing the name of the Company from “Astral Poly Technik Limited” to “Astral Limited”.

RESOLVED FURTHER THAT upon receipt of fresh Certificate of Incorporation consequent upon change of name, the old name, i.e. “Astral Poly Technik Limited” be substituted with the new name, i.e. “Astral Limited” in the Memorandum and Articles of Association of the Company and be deemed substituted in all other necessary documents including agreements and contracts entered into by the Company and at all other places wherever appearing.

RESOLVED FURTHER THAT any of the Directors and/ or Key Managerial Personnel of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the necessary applications, documents, e-forms and other documents with the Ministry of Corporate Affairs, Registrar of Companies, Stock Exchanges and any other authorities, if required and to execute all such deeds, documents drafts, amendments, agreements and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard in order to give effect to the above mentioned resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

By Order of the Board
For Astral Poly Technik Limited
Sd/-
Krunal Bhatt
Company Secretary

Date: February 3, 2021
Place: Ahmedabad

Notes:

1. The statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposals is annexed herewith.
2. Due to intermittent availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation and in light of the MCA Circulars the Company is sending the Notice electronically to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants.
3. The Postal Ballot Notice is being sent only by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services(India) Limited ('CDSL') as on Friday, February 5, 2021 (the 'cut-off date') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Big share Services Private Limited ("RTA"). Any recipient of this Notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
4. Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide necessary details like folio no., Name of shareholder and email addresses by sending an e-mail at co@astralpipes.com.
5. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at www.astralpipes.com the Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Postal Ballot Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
6. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by Central Depository Services (India) Limited ("CDSL"). The instructions for e-voting forms part of this Notice.
7. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on February 5, 2021. A person who is not a Member on the relevant date should treat this Notice for information purpose only.
8. The Board of Directors of the Company, has appointed Ms. Monica Kanuga, Practicing Company Secretary (FCS: 3868; CP: 2125), as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner. The Scrutinizer will submit her report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before Thursday, March 11, 2021, at the registered office and will also be displayed on the website of the Company www.astralpipes.com, besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agents.

9. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Tuesday, March 9, 2021 i.e. the last date specified for remote e-voting.

General information and instructions relating to e-voting:

- (i) The voting period begins on Monday, February 8, 2021 at 9:00 a.m. and ends on Tuesday, March 9, 2021 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, February 5, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- OR
- Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number as communicated via e-mail sent by Company/RTA/CDSL or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Astral Poly Technik Limited.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m - Voting” for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and physical copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address can procure the user id and password for remote e-voting by following the procedure given below:

1. For members holding shares in Physical mode - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to co@astralpipes.com.
2. Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant or by email to co@astralpipes.com.

Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013:

Item No. 1:

The equity shares of your Company are listed and actively traded on the National Stock Exchange of India Limited and BSE Limited. With a view to encourage the participation of small investors by making equity shares of the Company affordable, increasing the liquidity of the equity shares and to expand the retail shareholder base, the Board of Directors in its meeting held on February 3, 2021 considered and approved a bonus issue of 1 (One) equity share for every 3 (Three) existing equity shares held as on a record date to be determined by the Company.

In case of fractional entitlements arising out of the issue of bonus equity shares, the Board of Directors will make suitable arrangements to deal with such fractions for the benefit of the eligible Members, including but not limited to, aggregating of such fractions and allotting the total number of new equity shares representing such fractions to a person(s) to be appointed by the Board who would hold them in trust for such Members and shall as soon as possible sell such equity shares at the prevailing market rate and the net sale proceeds of such shares, after adjusting the cost and the expenses in respect thereof, be distributed among such Members.

The bonus issue of equity shares would, inter alia, require appropriate adjustments with respect to all the stock options of the Company under Astral Employee Stock Option Scheme 2015, pursuant to the SEBI (Share Based Employee Benefits) Regulations, 2014 and any amendments thereto from time to time, such that all stock options which are available for grant and options vested and unvested, as on record date shall be proportionately adjusted by the Nomination and Remuneration Committee of the Board.

Accordingly, resolution of this Notice seek Members' approval for capitalization of the amount standing to the credit of free reserves and/or the securities premium account on the terms and conditions set out in the resolutions.

No Director, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolution of this Notice except to the extent of their shareholding and outstanding stock options or to the extent of the shareholding of companies /other entities of which they are directors or members or hold other similar positions.

The Board recommends the Resolution No.1 as set out in the notice for approval of the Members.

Item No. 2:

The Company was established in the year 1996 with an aim and object of manufacturing and supply of polymer pipes under the brand name "Astral" by bringing newer and innovative international technology in the Indian market. The Company was the first to introduce CPVC piping systems in the Indian market. Hence, the Company used the words "Poly Technik" and was incorporated in the name of "Astral Poly Technik Limited."

However, with the growth of business over the decades, the Company has added multiple products in its portfolio independently and by acquiring various external businesses. The Company also ventured into different segments like adhesives, sealants and construction chemicals through its Indian and overseas subsidiaries. All the products are manufactured,

supplied and marketed under the umbrella brand “Astral”. Since the “Astral” brand now covers wide spectrum of businesses and not just restricted to “polymer”, the Board of Directors has as a part of corporate re-branding proposed the change of name of the Company to “Astral Limited” for approval of the members and it believes that the new name will give wider coverage than only polymers and further strengthen the “Astral” brand.

The Board of Directors approved the change of name of the Company from “Astral Poly Technik Limited” to “Astral Limited” by passing Resolution by Circulation dated January 28, 2021. Ministry of Corporate Affairs, Office of the Registrar of Companies, Central Registration Centre, Gurgaon has given its no objection in the availability of the changed name Astral Limited vide letter dated February 3, 2021.

The proposed change of name of the Company as aforesaid does not change the legal status or constitution of the Company, nor does it affect any rights or obligations of the Company or the members/stakeholders.

The provisions of the Companies Act, 2013 and rules made thereunder requires the Company to obtain approval of members by a Special Resolution for effecting change in the Company’s name and consequential alteration in the Memorandum and the Articles of Association of the Company. Accordingly, the consent of the members by way of Special Resolution is being sought for change of name of the company from “Astral Poly Technik Limited” to “Astral Limited”

A copy of the proposed draft of Memorandum and Articles with changed name as well as the existing Memorandum and Articles of Association are available for inspection by the members at the registered office of the Company during normal business hours on all working days and is also available on the website of the Company at www.astralpipes.com.

The Board of Directors is of the opinion that the proposed change of name is in the best interest of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives in any way deemed to be concerned or interested in this special resolution as set out in the notice.

The Board recommends the Resolution No. 2 as set out in the Notice for approval of the members.

By Order of the Board
For Astral Poly Technik Limited
Sd/-
Krunal Bhatt
Company Secretary

Date: February 3, 2021
Place: Ahmedabad