



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

13th February, 2018

BSE Limited
PJ Towers
Dalal Street
Mumbai - 400001

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

BSE Scrip Code 523830

NSE Scrip Code ASTRAL

Dear Sir/Madam,

Sub: Outcome of Board Meeting.

.....


With reference to the captioned subject matter, we would like to inform you that the Board of Directors at its meeting held on Tuesday, the 13th February, 2018 has *inter alia* considered and approved Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31st December, 2017 (enclosed).

The Meeting of the Board of Directors of the Company commenced at 3:00 p.m. and concluded at 3:30 p.m.

Kindly take the same on record.

Thanking You.
Yours faithfully

For Astral Poly Technik Limited


.....
Krunal Bhatt
Company Secretary



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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 AND NINE MONTHS ENDED DECEMBER 31, 2017**

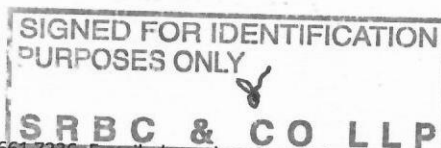
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations (Gross)	40,517	40,016	39,976	1,12,807	1,12,543	1,64,813
2	Other Income	455	169	145	877	385	825
3	Total Income (1+2)	40,972	40,185	40,121	1,13,684	1,12,928	1,65,638
4	Expenses						
a.	Cost of Materials consumed	27,164	22,281	23,340	73,378	67,826	96,763
b.	Purchases of stock-in-trade	1,993	3,234	1,565	6,400	5,525	7,728
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,269)	2,609	(159)	(4,930)	(1,443)	679
d.	Employee benefits expense						
e.	Finance Costs	1,373	1,291	1,031	3,888	3,002	4,151
i.	Borrowing Cost	319	334	351	972	1,048	1,371
ii.	Exchange Fluctuation	(332)	261	163	14	439	58
f.	Depreciation and amortisation expense	1,188	1,152	1,072	3,455	3,087	4,173
g.	Excise Duty	-	-	4,431	2,266	11,954	17,143
h.	Other expenses	6,828	4,920	4,608	16,823	12,188	17,648
	Total Expenses	36,264	36,082	36,402	1,02,266	1,03,626	1,49,714
5	Profit before tax (3-4)	4,708	4,103	3,719	11,418	9,302	15,924
6	Tax expense (refer Note 6)	1,571	1,443	1,247	3,892	3,050	5,261
7	Net Profit for the period/year (5-6)	3,137	2,660	2,472	7,526	6,252	10,663
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to Profit and Loss	(5)	(4)	(17)	(13)	(51)	(16)
9	Total Comprehensive Income for the period/year (7+8)	3,132	2,656	2,455	7,513	6,201	10,647
10	Paid up Equity Share Capital (Face Value of Re.1/- each)	1,198	1,198	1,198	1,198	1,198	1,198
11	Other Equity excluding Revaluation Reserves						
12	Earnings Per Share (of Re. 1/- each) (Not Annualised):						
- Basic							82,304
- Diluted		2.62	2.22	2.06	6.28	5.22	8.90
	See accompanying notes to the Standalone Financial Results	2.62	2.22	2.06	6.28	5.22	8.90

Notes :

- 1 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:

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
Revenue from operations						
Revenue from Operations (Gross of Excise and GST)	47,948	47,302	39,976	1,27,524	1,12,543	1,64,813
Less : Excise duty/GST	7,431	7,286	4,431	16,983	11,954	17,143
Revenue from Operations (Net of Excise and GST)	40,517	40,016	35,545	1,10,541	1,00,589	1,47,670

- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 13, 2018 and reviewed by the Statutory Auditors of the company.
- 3 According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other taxes. As per Ind AS 18, the revenue for the quarter and nine months ended December 31, 2017 are reported net of GST and accordingly, is not comparable to that extent with other published periods.
- 4 The company has presented segment information in the Consolidated Financial Statement and accordingly in terms of paragraph 4 of Ind AS 108 – Operating Segments, no disclosure related to segments are presented in this standalone financial results.
- 5 The board of directors of the company had declared interim dividend of Re. 0.25 per share in the Board Meeting held on November 13, 2017. Accordingly, the company has paid dividend of Rs. 360.37 lacs (including dividend distribution tax of Rs. 60.95 lacs) during the quarter ended December 31, 2017.
- 6 Tax expenses includes current tax and deferred tax.
- 7 The figures for the previous periods have been regrouped / reclassified wherever necessary to correspond with the current period's classification.



For Astral Poly Technik Limited

Sandeep P. Engineer
Managing Director

Place : Ahmedabad

Date : February 13, 2018

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(Rs. in lacs, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations (Gross)	52,854	51,980	50,728	1,48,852	1,46,791	2,12,349
2	Other Income	573	187	136	1,042	489	912
3	Total Income (1 + 2)	53,427	52,167	50,864	1,49,894	1,47,280	2,13,261
4	Expenses						
a.	Cost of Materials consumed	35,161	29,822	31,316	97,262	89,635	1,26,588
b.	Purchases of stock-in-trade	1,066	2,501	781	4,090	3,256	4,031
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,760)	2,951	(1,612)	(4,928)	(2,699)	(270)
d.	Employee benefits expense	2,592	2,647	2,186	7,725	6,523	8,866
e.	Finance Costs						
i.	Borrowing Cost	394	438	454	1,236	1,300	1,745
ii.	Exchange Fluctuation	(346)	275	225	15	505	95
f.	Depreciation and amortisation expense	1,414	1,417	1,330	4,194	3,801	5,020
g.	Excise Duty	-	-	5,743	3,286	16,314	23,263
h.	Other expenses	8,427	6,427	5,970	21,569	16,317	23,490
	Total Expenses	46,948	46,478	46,393	1,34,449	1,34,952	1,92,828
5	Profit from ordinary activities before share of loss of joint venture, exceptional items and tax (3-4)	6,479	5,689	4,471	15,445	12,328	20,433
6	Share of loss of joint venture	(42)	(66)	(43)	(164)	(186)	(262)
7	Profit before exceptional items and tax (5+6)	6,437	5,623	4,428	15,281	12,142	20,171
8	Exceptional Items (Refer note 4)	-	-	-	-	-	(98)
9	Profit before tax (7+8)	6,437	5,623	4,428	15,281	12,142	20,073
10	Tax expense (Refer note 5)	1,806	1,705	1,193	4,248	3,235	5,616
11	Net Profit for the period/year (9-10)	4,631	3,918	3,235	11,033	8,907	14,457
12	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to Profit and Loss	(11)	(12)	(21)	(33)	(63)	(45)
	Items that will be reclassified to Profit and Loss	(160)	360	-	214	-	-
13	Total Comprehensive Income for the period/year (11+12)	4,460	4,266	3,214	11,214	8,844	14,412
14	Profit for the period/year attributable to:-						
	Owners of the Company	4,627	3,908	3,267	11,018	8,936	14,468
	Non-controlling interest	4	10	(32)	15	(29)	(11)
15	Other Comprehensive Income/loss attributable to:-						
	Owners of the Company	(138)	275	(20)	139	(63)	(44)
	Non-controlling interest	(33)	73	(1)	42	-	(1)
16	Total Comprehensive Income/loss attributable to:-						
	Owners of the Company	4,489	4,183	3,247	11,157	8,873	14,424
	Non-controlling interest	(29)	83	(33)	57	(29)	(12)
17	Paid up Equity Share Capital (Face Value of Re.1 each)	1,198	1,198	1,198	1,198	1,198	1,198
18	Other equity excluding Revaluation Reserves						83,366
19	Earnings Per Share (of Re. 1/- each) (Not Annualised):						
	- Basic	3.86	3.26	2.72	9.19	7.46	12.08
	- Diluted	3.86	3.26	2.72	9.19	7.46	12.08
	See accompanying notes to the Consolidated Financial Results						

SIGNED FOR IDENTIFICATION PURPOSES ONLY

SRBC & CO LLP

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Note:

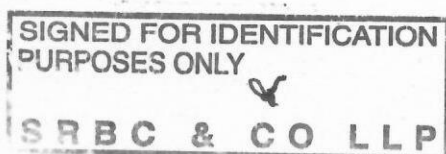
The revenue from operations (Gross) is inclusive of excise duty and exclusive of GST, as applicable, in above results. If the results had been shown as inclusive of both or net of excise and net of GST, the Revenue from Operations would appear as under:

Particulars	Quarter ended			Nine Months ended		(Rs. In lacs)
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	Year ended March 31, 2017
Revenue from Operations						
Revenue from Operations (Gross of Excise and GST)	62,076	60,951	50,728	1,67,045	1,46,791	2,12,349
Less: Excise Duty/GST	9,222	8,971	5,743	21,479	16,314	23,263
Revenue from Operations (Net of Excise and GST)	52,854	51,980	44,985	1,45,566	1,30,477	1,89,086

CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Sr. No.	Segment Information	Quarter ended			Nine Months ended		(Rs. in lacs)
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	Year ended March 31, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a	Plastic	39,002	38,494	38,403	1,08,621	1,08,160	1,58,552
b	Adhesives	13,852	13,486	12,325	40,231	38,631	53,797
	Income from Operations	52,854	51,980	50,728	1,48,852	1,46,791	2,12,349
2	Segment Results						
a	Plastic	3,574	4,185	3,723	10,215	9,384	15,305
b	Adhesives	2,440	2,111	1,418	5,643	4,497	6,320
	Total	6,014	6,296	5,141	15,858	13,881	21,625
	Less: Finance costs	48	713	679	1,251	1,805	1,840
	Un-allocated Income / (Expenditure)	513	106	9	838	252	648
	Profit from ordinary activities before share of loss of joint venture, exceptional items and tax	6,479	5,689	4,471	15,445	12,328	20,433
	Add: Share of loss of joint venture	(42)	(66)	(43)	(164)	(186)	(262)
	Exceptional Items (Refer note 4)	-	-	-	-	-	(98)
	Profit before tax	6,437	5,623	4,428	15,281	12,142	20,073
3	Segment Assets						
a	Plastic	1,05,966	1,00,883	90,506	1,05,966	90,506	94,809
b	Adhesives	53,870	54,139	50,408	53,870	50,408	50,019
	Total Segment Assets	1,59,836	1,55,022	1,40,914	1,59,836	1,40,914	1,44,828
	Unallocated	2,646	1,630	1,726	2,646	1,726	1,336
	Total Assets	1,62,482	1,56,652	1,42,640	1,62,482	1,42,640	1,46,164
4	Segment Liabilities						
a	Plastic	34,346	32,503	24,185	34,346	24,185	27,506
b	Adhesives	7,357	6,913	10,355	7,357	10,355	6,486
	Total Segment Liabilities	41,703	39,416	34,540	41,703	34,540	33,992
	Unallocated	24,356	24,955	27,669	24,356	27,669	26,261
	Total Liabilities	66,059	64,371	62,209	66,059	62,209	60,253

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.

**BRANCHES :-**

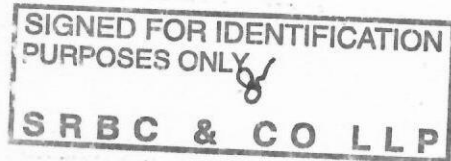
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Phone : +91 79 6621 2000 **Fax :** +91 79 6621 2121 **E-mail :** info@astralpipes.com **Website :** www.astralpipes.com**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 13, 2018 and reviewed by the Statutory Auditors of the company.
- 2 According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the revenue from operations for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017 are inclusive of excise duty. Goods and Service Tax ("GST") has been implemented with effect from July 1, 2017 which replaces excise duty and other taxes. As per Ind AS 18, the revenue for the quarter ended December 31, 2017 and September 30, 2017 are reported net of GST and accordingly, not comparable with corresponding periods of previous year.
- 3 The board of directors of the company had declared interim dividend of Re. 0.25 per share in the Board Meeting held on November 13, 2017. Accordingly, the company has paid dividend of Rs. 360.37 lacs (including dividend distribution tax of Rs. 60.95 lacs) during the quarter ended December 31, 2017.
- 4 Exceptional item for the year ended March 31, 2017 represents Rs. 98 lacs on account of exchange loss incurred due to significant volatility in the USD/GBP exchange rate following the Brexit vote.
- 5 Tax expenses includes current tax, deferred tax and Mat credit Entitlement.
- 6 The figures for the previous periods have been regrouped / reclassified wherever necessary to correspond with the current period's classification.

Place: Ahmedabad
Date: February 13, 2018



For Astral Poly Technik Limited

Sandeep P. Engineer
Managing Director

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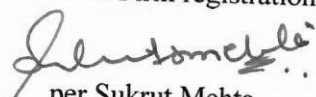
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Limited Review Report

To
The Board of Directors of
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 December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information of the Company for the corresponding quarter and year to date from April 1, 2016 to December 31, 2016 were reviewed by the predecessor auditor and the Ind AS financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on February 06, 2017 and May 30, 2017 respectively.

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


per Sukrut Mehta
Partner
Membership No.: 101974

Place: Ahmedabad
Date: February 13, 2018



Limited Review Report

To
The Board of Directors of
Astral Poly Technik Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Astral Group comprising Astral Poly Technik Limited (the 'Company'), its subsidiaries: (together referred to as 'the Group') and its joint venture for the quarter ended December 31, 2017 and year to date from April 01, 2017 to December 31, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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. We did not review the financial statements and other financial information, in respect of one subsidiary, whose financial statements reflects total revenue of Rs 3,450.44 lacs and Rs. 10,742.05 lacs for the quarter and nine months ended on that date. These financial statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. The consolidated financial statements also include the Group's share of net loss of Rs. 42.57 lacs and Rs.164.31 lacs for the quarter and nine months ended December 31, 2017, as considered in the consolidated financial statements, in respect of one joint venture, 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 opinion is not modified in respect of this matter.



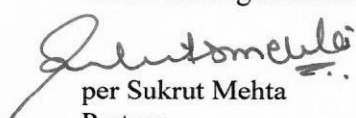
This subsidiary and joint venture are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which has been reviewed by other auditors under generally accepted auditing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

6. 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 subsidiary and joint venture, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The comparative financial information of the Company for the corresponding quarter ended December 31, 2016 and year to date from April 1, 2016 to December 31, 2016 were reviewed by the predecessor auditor and the consolidated financial statements of the Company for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on February 06, 2017 and May 30, 2017 respectively.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Sukrut Mehta

Partner

Membership No.: 101974

Place: Ahmedabad

Date: February 13, 2018

