

17th April 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: **532830**

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051
Scrip Symbol: **ASTRAL**

Sub.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulation**”) the Board of Directors of Astral Limited (“**the Company/AL**”) at its Meeting held today i.e. 17th April 2025, has considered and approved the acquisition of 100% equity share capital of AL-AZIZ PLASTICS PRIVATE LIMITED (‘**AL-AZIZ**’ or ‘**Target Company**’).

The Company has entered into Definitive Transaction Documents with the existing promoters and shareholders of the Target Company to acquire 100% equity share capital of the Target Company on fully diluted basis for a consideration of Rs 33.00 Crores. Pursuant to completion of the said acquisition, the Target Company will become Wholly Owned Subsidiary of the Company.

The meeting was commenced at 03.30 P.M. and concluded at 03:45 P.M.

We enclosed herewith:

1. The details with respect to the said acquisition as required under Regulation 30 of SEBI Listing Regulation read with Para A of Part A of Schedule III thereto and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are attached as **Annexure – A**;
2. Copy of Press Release with respect to the said acquisition.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Astral Limited

Chintankumar Patel
Company Secretary
Membership No: A29326
Encl.: As Above

Astral Limited

CIN: L25200GJ1996PLC029134

Registered & Corporate Office: 207/1, ‘Astral House’, B/h Rajpath Club, off S. G. Highway, Ahmedabad – 380059, Gujarat, India.

P: +91 79 6621 2000 | F: +91 79 6621 2121 | E: info@astralltd.com | W: astralltd.com

Annexure A - Acquisition (including agreement to acquire)								
Sr. No.	Details to be provided	Information						
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>AL-AZIZ PLASTICS PRIVATE LIMITED (“AL-AZIZ”) CIN: U51495MH1997PTC108973</p> <p>AL-AZIZ is engaged in the business of manufacture of electrofusion fittings, compression fittings, saddles, electrical fittings, Irrigation Sprinklers and Filters, solar fittings, and accessories for the distribution of water, gas, electricity and solar power for last more than 25 years.</p> <p>Turnover: (Rs. In Millions)</p> <table><tr><td>FY 2025</td><td>515.03</td></tr><tr><td>FY 2024</td><td>1,066.37</td></tr><tr><td>FY 2023</td><td>928.70</td></tr></table> <p>Annual Capacity of 4,690 MT.</p>	FY 2025	515.03	FY 2024	1,066.37	FY 2023	928.70
FY 2025	515.03							
FY 2024	1,066.37							
FY 2023	928.70							
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Not Applicable as acquisition is not falling within related party transaction.						
c)	Industry to which the entity being acquired belongs;	AL-AZIZ is engaged in the business of manufacture of electrofusion fittings, compression fittings, saddles, electrical fittings, Irrigation Sprinklers and Filters, solar fittings, and accessories for the distribution of water, gas, electricity and solar power for last more than 25 years.						
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To diversify the product range in plastic pipes and fittings and increase the capacities. (For water, gas, electrical and solar application)						

Annexure A - Acquisition (including agreement to acquire)								
Sr. No.	Details to be provided	Information						
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable						
f)	Indicative time period for completion of the acquisition;	The transaction is expected to be completed on or before 30.06.2025 subject to compliance of the conditions precedent as mentioned in the Transaction Documents.						
g)	Consideration - whether cash consideration or share swap or any other form and details of the same;	Consideration in Cash.						
h)	Cost of acquisition and/or the price at which the shares are acquired;	AL will invest up to Rs. 33.00 Crore to acquire 100% equity of AL-AZIZ.						
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100% equity stake on fully diluted basis upon consummation of said transactions.						
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>AL-AZIZ is a company incorporated on 24th June 1997 under the Companies Act 1956, and having its registered office at 3, Nateline Industrial Estate, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai-400072, Maharashtra, India and manufacturing unit at 5/14, Achhad Industrial Estate, Achhad, Tal- Talasari, Dist, Talasari-401606 and Sr. 375/2, Hill Ind. Estate, Kachigam, Daman - 396215 AL-AZIZ is engaged in the business of manufacture of electrofusion fittings, compression fittings, saddles, electrical fittings, Irrigation Sprinklers and Filters, solar fittings, and accessories for the distribution of water, gas, electricity and solar power for last more than 25 years.</p> <p>Turnover: (Rs. In Millions)</p> <table><tr><td>FY 2025</td><td>515.03</td></tr><tr><td>FY 2024</td><td>1,066.37</td></tr><tr><td>FY 2023</td><td>928.70</td></tr></table>	FY 2025	515.03	FY 2024	1,066.37	FY 2023	928.70
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Date: 17th April 2025

ASTRAL LIMITED ("ASTRAL") ENTERS INTO DEFINITIVE AGREEMENTS TO ACQUIRE 100% EQUITY SHARE CAPITAL OF AL-AZIZ PLASTICS PRIVATE LIMITED ("AL-AZIZ") FOR RS. 33.00 Crores.

We are pleased to inform that as part of Company's strategy to expand its product portfolio and strengthen our brand ASTRAL. The Board of Directors of ASTRAL has today entered into definitive agreements for acquiring 100% equity share capital of AL-AZIZ.

AL-AZIZ is a company incorporated on 24th June 1997 under the Companies Act 1956, and having its registered office at 3, Nateline Industrial Estate, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai-400072, Maharashtra, India and manufacturing unit at 5/14, Achhad Industrial Estate, Achhad, Tal- Talasari, Dist, Talasari-401606 and Sr. 375/2, Hill Ind. Estate, Kachigam, Daman - 396215 is engaged in manufacturing of electrofusion fittings, compression fittings, saddles, electrical fittings, Irrigation Sprinklers and Filters, solar fittings, and accessories for the distribution of water, gas, electricity and solar power for last more than 25 years.

Rational for Acquisition:

AL-AZIZ is engaged in following wide range of high-quality products in which at present Astral is not engaged. With this acquisition Astral will increase its products portfolio and will get huge advantage not only in India but in International Market due to Astral's reach of PAN india and more than 31 countries.

1. Electro Fusion Fittings for Water, Gas and Fuel Applications
2. Compression Fittings for Water Applications
3. Clamp Saddles and Integrated Clamp Saddles for Water Applications
4. Composite Strap-on Saddles and Integrated Strap-on Saddles for Water Applications
5. Flow Control Valves & Brass Ferrules for Water Applications
6. Electrical Products for Domestic Electrical Market
7. PVC Conduit Fittings for Concealed Wiring System
8. PPR Pipe Fittings for Domestic and Industrial Applications
9. Irrigation Sprinklers and Filters
10. Entry Boots, Hotneck and Monoblock Saddles
11. Investment Casting Products

AL-AZIZ is one of the very few companies which has successfully passed the testing of electrofusion products from DVGW (Europe) and the final certification is under process. Once the certificate is issued that will open the door for Indian and global Market for electrofusion range of fittings (for Gas and Water supply). DVGW certification, issued by Deutscher Verein des Gas-und Wasserfaches (DVGW), is a crucial certification in the gas and water industry, widely accepted globally, ensuring product and company compliance with safety, hygiene, and environmental standards. It demonstrates to customers that the company provide certified products and meet the latest industry standards.

Astral Limited

CIN: L25200GJ1996PLC029134

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Financial Highlights:

(Rs. In Millions)

Particulars	2024-25	2023-24	2022-23
Sales	515.03	1,066.37	928.71
EBDITA	96.67	158.37	125.63

Annual Capacity: 4,690 M.T.

On this acquisition **Mr. Sandeep Engineer – Managing Directors of Astral Limited**, Quote that “The acquisition of Al-Aziz will be a good addition of product portfolio (particularly Gas application) in Astral Product Basket and I am confident that this will take Astral’s Brand value to new heights not only in India but at Global level and build more confidence among Consultants, Dealers, Distributors and contractors of the company due to product synergy within the network.”

About Astral:

ASTRAL is a pioneer of manufacturing CPVC piping in India. The company manufactures pro-India plumbing and drainage systems in CPVC, PVC and DWC category. Right from introducing CPVC piping in India to introducing many innovative piping solutions, Astral Pipes today offers the widest range of pipes and fittings for various applications including specialized products for infrastructure development. Astral entered the Adhesives category in 2014 by acquiring UK based Seal It Services Ltd and Resinova Chemie Limited (Kanpur, India). Today Astral is one of the Leading Player in Adhesive & Sealant Products in India and abroad.

Company is also into business of Plastic Water Storage Tank, Sanitary ware & Faucet and industrial and decorative paints Business. Today, Astral is one of the fastest-growing companies in the category of building materials and has been a distinguished brand. Astral deploys best-in globe technologies and fulfils the emerging needs of millions of households and adds extra mileage to India’s developing real estate fraternity with the hallmark of unbeaten quality and innovative building materials solutions. Astral has 18 Production Facilities in India and 2 overseas.

Media Contact Details

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hiranand@astralcpvc.com

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