

11th August 2025

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

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

Scrip Code: **532830**

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting held on 11th August, 2025

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 today i.e. 11th August, 2025 has *inter alia* considered and approved the Unaudited (Standalone & Consolidated) Financial Results for the first Quarter ended on 30th June, 2025 (enclosed herewith);

The Meeting of the Board of Directors of the Company commenced at 02:30 p.m. and concluded at 3:40 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Astral Limited



Chintankumar Patel
Company Secretary
Membership No.: A29326

Encl.: As above

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 Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Astral Limited (the "Company") for the quarter ended June 30, 2025 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 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.
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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per **Shreyans Ravrani**
Partner

Membership No.: 62906

UDIN: 25062906BMGYMS6798



Place: Ahmedabad

Date: August 11, 2025

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. In Million, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
1	Revenue from Operations	12,071	15,423	12,530	52,959
2	Other Income	153	112	119	444
3	Total Income (1+2)	12,224	15,535	12,649	53,403
4	Expenses				
a.	Cost of Materials consumed	7,720	8,423	7,587	30,981
b.	Purchase of traded goods	207	275	176	918
c.	Changes in inventories of finished goods, work-in-progress and traded goods	(623)	576	(370)	(198)
d.	Employee benefits expense	1,104	1,057	1,009	4,086
e.	Finance Costs				
i.	Borrowing Cost	43	56	52	226
ii.	Exchange Fluctuation	44	15	(1)	80
f.	Depreciation and amortisation expense	559	513	438	1,922
g.	Other expenses	1,868	2,097	2,035	7,801
	Total Expenses	10,922	13,012	10,926	45,816
5	Profit before tax (3-4)	1,302	2,523	1,723	7,587
6	Tax expense (Refer note 4)	336	623	442	1,924
7	Net Profit for the period/year (5-6)	966	1,900	1,281	5,663
8	Other Comprehensive Income (net of tax) Items that will not be reclassified to Profit and Loss	-	(14)	-	(14)
9	Total Comprehensive Income for the period/year (7+8)	966	1,886	1,281	5,649
10	Paid up Equity Share Capital (Face Value of Re.1/- each)	269	269	269	269
11	Other Equity excluding Revaluation Reserves				35,677
12	Earnings Per Share (of Re. 1/- each) (Not Annualised):				
	- Basic (In Rs.)	3.60	7.07	4.77	21.08
	- Diluted (In Rs.)	3.60	7.07	4.77	21.08
	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 11, 2025 and reviewed by the Statutory Auditors of the Company.
- Figures for the quarter ended March 31, 2025 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2024 which were subjected to limited review.
- 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.
- Tax expenses includes current tax and deferred tax (incl. excess/short provision of tax, if any).
- The Company has acquired 100% equity shares of Al-Aziz Plastics Private Limited ("Al-Aziz") with effect from April 1, 2025 vide definitive agreements dated April 17, 2025, for a consideration of Rs. 330 million and accordingly it has become wholly owned subsidiary of the Company. Al-Aziz is engaged into the business of manufacturing of fittings and accessories for distribution of water, gas, electricity and solar power.
- The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.

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PURPOSES ONLY

Place : Ahmedabad
Date : August 11, 2025

ABC & CO LLP



For and on behalf of the Board of Directors

Sandeep P. Engineer
Chairman & Managing Director
DIN : 00067112

Astral Limited

CIN: L25200GJ1996PLC029134

Registered & Corporate Office: 'Astral House', 207/1, Behind Rajpath Club, Off S. G. Highway, Ahmedabad – 380 059, Gujarat, India.

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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 Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Astral Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and a joint venture for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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

Name of the entity	Relationship
Astral Limited, India	Holding Company
Seal It Services Limited, UK	Subsidiary Company
Seal It Services Inc., US	Subsidiary Company
SISL (Bond It) Ireland Limited, Ireland	Subsidiary Company
Astral Coatings Private Limited (formerly known as Gem Paints Private Limited), India	Subsidiary Company
Astral Foundation, India	Subsidiary Company
Al-Aziz Plastics Private Limited, India	Subsidiary Company
Astral Pipes Limited, Kenya	Joint Venture

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 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 Standards ('Ind AS') 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



S R B C & C O L L P

Chartered Accountants

disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- Six subsidiaries, whose unaudited interim financial results and other financial information include total revenues of Rs 1,546 million, total net loss after tax of Rs. 170 million and total comprehensive loss of Rs. 80 million for the quarter ended June 30, 2025 as considered in the Statement which have been reviewed by their respective independent auditors.
 - A joint venture, whose unaudited interim financial results and other financial information include Group's share of net loss of Rs. 0.11 million and Group's share of total comprehensive loss of Rs. 0.11 million for the quarter ended June 30, 2025 as considered in the Statement which have been reviewed by its independent auditors.

The independent auditor's reports on unaudited interim financial results of these entities 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 a joint venture is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. Certain of these subsidiaries and a joint venture are located outside India whose unaudited interim 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 Holding Company's management has converted the financial results of such subsidiaries and a 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 Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries and a joint venture located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.
8. Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S R B C & C O L L P

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Shreyans Ravrani

Partner

Membership No.: 62906

UDIN: 25062906BMGYMT2051



Place: Ahmedabad

Date: August 11, 2025

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. In Million except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited) (Refer note 2)	(Unaudited)	(Audited)
1	Revenue from Operations	13,612	16,814	13,836	58,324
2	Other Income	91	88	119	413
3	Total Income (1+2)	13,703	16,902	13,955	58,737
4	Expenses				
a.	Cost of Materials consumed	8,732	9,316	8,544	34,511
b.	Purchases of traded goods	215	288	185	959
c.	Changes in inventories of finished goods, work-in-progress and traded goods	(696)	584	(503)	(278)
d.	Employee benefits expense	1,419	1,331	1,267	5,179
e.	Finance Costs				
i.	Borrowing Cost	79	81	77	333
ii.	Exchange Fluctuation	44	15	(1)	80
f.	Depreciation and amortisation expense	719	648	556	2,434
g.	Other expenses	2,093	2,276	2,199	8,494
	Total Expenses	12,605	14,539	12,324	51,712
5	Profit from ordinary activities before share of loss of joint venture and tax (3-4)	1,098	2,363	1,631	7,025
6	Share of Profit/(Loss) of joint venture	(0)	1	(0)	0
7	Profit before tax (5+6)	1,098	2,364	1,631	7,025
8	Tax expense (Refer Note 4)	306	583	436	1,836
9	Net Profit for the period/year (7-8)	792	1,781	1,195	5,189
10	Other Comprehensive Income/(loss) (net of tax)				
	Items that will not be reclassified to Profit and Loss	-	(19)	-	(19)
	Items that will be reclassified to Profit and Loss	90	43	5	61
11	Total Comprehensive Income/(loss) for the period/year (9+10)	882	1,805	1,200	5,231
12	Profit for the period/year				
	Owners of the Company	811	1,793	1,204	5,238
	Non-controlling interest	(19)	(12)	(9)	(49)
13	Other Comprehensive Income/(loss) attributable to:-				
	Owners of the Company	85	23	5	40
	Non-controlling interest	5	1	-	2
14	Total Comprehensive Income/(loss) attributable to:-				
	Owners of the Company	896	1,816	1,209	5,278
	Non-controlling interest	(14)	(11)	(9)	(47)
15	Paid up Equity Share Capital (Face Value of Re.1/- each)	269	269	269	269
16	Other Equity excluding Revaluation Reserves				35,889
17	Earnings Per Share (of Re. 1/- each) (Not Annualised):				
	- Basic (In Rs.)	3.02	6.67	4.48	19.50
	- Diluted (In Rs.)	3.02	6.67	4.48	19.50
	See accompanying notes to the Consolidated Financial Results				

SIGNED FOR IDENTIFICATION PURPOSES ONLY
Astral Limited

CIN: L25200GJ1996PLC029134

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

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CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Segment Information	(Rs. In Million)			
		Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
		(Unaudited)	(Audited) (Refer note 2)	(Unaudited)	(Audited)
1	Segment Revenue				
a	Plumbing	9,539	12,266	10,132	41,963
b	Paints and Adhesives	4,073	4,548	3,704	16,361
	Income from Operations	13,612	16,814	13,836	58,324
2	Segment Results				
a	Plumbing	989	1,998	1,400	6,126
b	Paints and Adhesives	196	414	260	1,150
	Total	1,185	2,412	1,660	7,276
	Less: Finance costs	123	96	76	413
	Add: Un-allocated Income / (Expenses) (net)	36	47	47	162
	Profit from ordinary activities before share of loss of joint venture, and tax	1,098	2,363	1,631	7,025
	Share of Profit/(Loss) of joint venture	(0)	1	(0)	0
	Profit before tax	1,098	2,364	1,631	7,025
3	Segment Assets				
a	Plumbing	29,386	28,677	25,502	28,677
b	Paints and Adhesives	15,776	15,603	15,088	15,603
	Total Segment Assets	45,162	44,280	40,590	44,280
	Unallocated	5,307	6,280	5,782	6,280
	Total Assets	50,469	50,560	46,372	50,560
4	Segment Liabilities				
a	Plumbing	6,592	7,521	7,242	7,521
b	Paints and Adhesives	3,459	3,432	3,373	3,432
	Total Segment Liabilities	10,051	10,953	10,615	10,953
	Unallocated	2,605	2,680	1,866	2,680
	Total Liabilities	12,656	13,633	12,481	13,633

(i). Main Business Segment are 'Plumbing' & 'Paints and Adhesives'. 'Plumbing' segment includes Pipes & Fittings, Water Tank, Bathware.

(ii). The assets and liabilities that cannot be allocated between the segments are disclosed as 'Unallocated'.

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[Signature]

SRBC & CO LLP



Astral Limited

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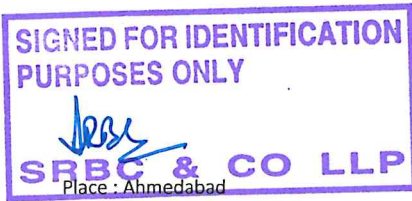
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Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Holding Company in their meeting held on August 11, 2025 and reviewed by the Statutory Auditors of the Holding company.
- 2 Figures for the quarter ended March 31, 2025 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2024 , which were subjected to limited review.
- 3 The Holding Company, Astral Limited has acquired 100% equity shares of Al-Aziz Plastics Private Limited ("Al-Aziz") with effect from April 1, 2025 vide definitive agreements dated April 17, 2025, for a consideration of Rs. 330 million and accordingly it has becomes wholly owned subsidiary of the Holding Company. Al-Aziz is engaged into the business of manufacturing of fittings and accessories for distribution of water, gas, electricity and solar power.

The Group has accounted the above acquisition as per Ind AS 103, Business Combinations and consideration has been allocated on provisional fair value of acquired assets and liabilities.

The financial results including segment information for the current quarter includes financial information of Al-Aziz and hence, not comparable to the previous reported periods.
- 4 Tax expenses includes current tax and deferred tax (incl. excess/short provision of tax, if any).
- 5 The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.



Place : Ahmedabad
Date : August 11, 2025

For and on behalf of the Board of Directors



Sandeep P. Engineer
Chairman & Managing Director
DIN : 00067112