



**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

30<sup>th</sup> May, 2017

**BSE Limited**  
P J Towers  
Dalal Street  
Mumbai - 400001

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

Dear Sir/Madam,

**Sub: Outcome of Board Meeting.**

The Board of Directors at the meeting held today i.e. 30<sup>th</sup> May, 2017, *inter alia*, transacted following: -

1. Approved Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended on 31<sup>st</sup> March, 2017 pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations").

We enclose herewith:

- a. Audited Annual Financial Results for the year ended 31<sup>st</sup> March, 2017 (Standalone and Consolidated)
- b. Independent Auditors' Report on Audited Annual Financial Results (Standalone and Consolidated).

Pursuant to regulations 33(3)(d) of Listing Regulations, we hereby declare that the Statutory Auditors have issued audit report with an unmodified opinion on the financial results of the Company for the year ended 31<sup>st</sup> March, 2017.

2. Recommended final dividend of Rs. 0.30 per share of Re.1/- each for the year ended 31<sup>st</sup> March, 2017 subject to approval of members in ensuing Annual General Meeting. The dividend shall be paid to the members within a period of thirty days from the date of Annual General Meeting. Date of Annual General Meeting shall be informed in due course.
3. Recommended appointment of M/s S R B C & Co. LLP, Chartered Accountants, Ahmedabad (Firm Registration No. 324982E/E300003) as Statutory Auditors of the Company in place of M/s Deloitte Haskins & Sells, for a term of five years i.e. from the conclusion of ensuing 21<sup>st</sup> Annual General Meeting to the conclusion of 26<sup>th</sup> Annual General Meeting to be held in the year 2022, in compliance with the mandatory rotation of auditors as per the provisions of the Companies Act 2013.

**BRANCHES :-**

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Brief profile of S R B C & Co LLP, Chartered Accountants is as under:

S R B C & Co LLP (SRBC) is a limited liability partnership incorporated on 1<sup>st</sup> April, 2013 and is registered with Registrar of Companies, Kolkata. SRBC is registered with the Institute of Chartered Accountants of India vide registration No. 324982E/E300003. The firm with its affiliates has over 3000 professionals including 71 partners and has presence in 15 cities in India.

4. Passed an enabling resolution for issue of non-convertible debentures upto Rs. 200 Crores/- in one or more tranches, subject to approval of members.

The Meeting of the Board of Directors of the Company commenced at 3.30 p.m. and concluded at 6.30 p.m.

Kindly take the same on record.

Thanking You.

Yours faithfully,  
For Astral Poly Technik Limited

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

Encl : a.a.

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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		(Refer note 3)	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
1	Revenue from Operations (Gross) (Refer note below)	52,270	39,976	47,142	1,64,813	1,46,817
2	Other Income	440	145	84	825	208
3	<b>Total Income (1+2)</b>	<b>52,710</b>	<b>40,121</b>	<b>47,226</b>	<b>1,65,638</b>	<b>1,47,025</b>
4	<b>Expenses</b>					
	a. Cost of Materials consumed	28,937	23,340	26,207	96,763	91,302
	b. Purchases of stock-in-trade	2,203	1,565	2,399	7,728	8,075
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,122	(159)	3,810	679	(2,671)
	d. Employee benefits expense	1,149	1,031	946	4,151	3,386
	e. Finance Costs					
	i. Borrowing Cost	323	351	345	1,371	1,218
	ii. Exchange Fluctuation	(381)	163	118	58	1,546
	f. Depreciation and amortisation expense	1,086	1,072	946	4,173	3,544
	g. Excise Duty	5,520	4,396	4,905	17,336	15,015
	h. Other expenses	5,129	4,643	3,641	17,455	15,133
	<b>Total Expenses</b>	<b>46,088</b>	<b>36,402</b>	<b>43,317</b>	<b>1,49,714</b>	<b>1,36,548</b>
5	<b>Profit from ordinary activities before exceptional items and tax (3-4)</b>	<b>6,622</b>	<b>3,719</b>	<b>3,909</b>	<b>15,924</b>	<b>10,477</b>
6	Exceptional Items (Refer note 7)	-	-	-	-	(83)
7	<b>Profit before tax (5+6)</b>	<b>6,622</b>	<b>3,719</b>	<b>3,909</b>	<b>15,924</b>	<b>10,394</b>
8	Tax expense					
	Current Tax	2,015	1,155	902	4,794	2,753
	Deferred Tax	196	92	244	467	356
9	<b>Net Profit for the period/year (7-8)</b>	<b>4,411</b>	<b>2,472</b>	<b>2,763</b>	<b>10,663</b>	<b>7,285</b>
10	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to Profit and Loss	35	(17)	(31)	(16)	(50)
11	<b>Total Comprehensive Income for the period/year (9+10)</b>	<b>4,446</b>	<b>2,455</b>	<b>2,732</b>	<b>10,647</b>	<b>7,235</b>
12	Paid up Equity Share Capital (Face Value of Re.1/- each)	1,198	1,198	1,198	1,198	1,198
13	Other Equity excluding Revaluation Reserves				82,304	71,899
14	Earnings Per Share ( of Re. 1/- each) (Not Annualised):					
	- Basic	3.68	2.06	2.32	8.90	6.12
	- Diluted	3.68	2.06	2.32	8.90	6.12
	See accompanying notes to the Standalone Financial Results					

**Note :**

The revenue from Operations is inclusive of excise duty since the company has adopted Ind AS and the format of the results have been modified by the SEBI. Had the results would have been shown as Net of excise, the Revenue from Operations would appear as under :

(Rs in lacs)

Particulars	Quarter ended			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
<b>Revenue from operations</b>					
Revenue from Operations (Gross)	52,270	39,976	47,142	1,64,813	1,46,817
Less : Excise duty	5,520	4,396	4,905	17,336	15,015
<b>Revenue from Operations (Net)</b>	<b>46,750</b>	<b>35,580</b>	<b>42,237</b>	<b>1,47,477</b>	<b>1,31,802</b>

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## Notes

## 1 Standalone Statement of Assets &amp; Liabilities :

(Rs in lacs)

Particulars	As at March 31, 2017	As at March 31, 2016
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	40,714	35,887
(b) Capital work-in-progress	1,725	807
(c) Intangible assets	200	228
(d) Financial assets		
(i) Investments	33,591	33,639
(ii) Loans	1,473	885
(iii) Other financial assets	633	713
(e) Non-current tax assets	66	66
(f) Other non-current assets	512	1,376
<b>Total non-current assets</b>	<b>78,914</b>	<b>73,601</b>
<b>Current assets</b>		
(a) Inventories	19,643	21,176
(b) Financial assets		
(i) Trade receivables	26,651	18,073
(ii) Cash and cash equivalents	1,483	4,557
(iii) Bank balances other than (ii) above	3	5
(iv) Loans	510	529
(v) Other financial assets	295	504
(c) Current tax assets	30	30
(d) Other current assets	3,674	3,956
	<b>52,289</b>	<b>48,830</b>
Assets classified as held for sale	456	-
<b>Total current assets</b>	<b>52,745</b>	<b>48,830</b>
<b>Total assets</b>	<b>1,31,659</b>	<b>1,22,431</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,198	1,198
(b) Other equity	82,425	72,020
<b>Total equity</b>	<b>83,623</b>	<b>73,218</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities-Borrowings	9,850	12,159
(b) Provisions	43	32
(c) Deferred tax liabilities (Net)	2,616	2,149
<b>Total non-current liabilities</b>	<b>12,509</b>	<b>14,340</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	2,500	-
(ii) Trade payables	24,588	26,750
(iii) Other financial liabilities	5,617	6,060
(b) Provisions	17	8
(c) Current tax liabilities (Net)	644	64
(d) Other current liabilities	2,161	1,991
<b>Total current liabilities</b>	<b>35,527</b>	<b>34,873</b>
<b>Total liabilities</b>	<b>48,036</b>	<b>49,213</b>
<b>Total equity and liabilities</b>	<b>1,31,659</b>	<b>1,22,431</b>



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- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 30, 2017.
- 3 Figures for the quarter ended March 31, 2017 and March 31, 2016 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2016 and December 31, 2015, respectively, which were subject to limited review.
- 4 The Company has adopted Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016, effective from April 1, 2016 with the transition date as April 1, 2015. The results for the quarter and year ended March 31, 2016 have been restated to be Ind AS compliant.
- 5 Reconciliation between Standalone financial results as reported under erstwhile Indian GAAP (referred to as 'IGAAP') and Ind AS are summarised as below :

(Rs in lacs)

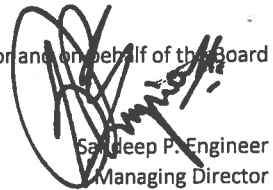
Particulars	Quarter ended on March 31, 2016	Year ended on March 31, 2016
Net Profit after tax as per IGAAP	2,399	7,247
Adjustment for unrealised foreign exchange fluctuations (net of tax) for which effect was given at the end of the financial year	279	-
Net Profit after tax as per IGAAP after above adjustment	2,678	7,247
<b>Add/(Less) : Adjustments in the Statement of Profit and Loss</b>		
Fair Value of Financial assets	36	68
Measuring of derivative contracts at fair value	18	(80)
Increase/(Decrease) in defined benefit costs	31	50
<b>Net Profit after tax as per Ind AS</b>	<b>2,763</b>	<b>7,285</b>
Other Comprehensive Income (net of tax)	(31)	(50)
<b>Total Comprehensive Income as per Ind AS</b>	<b>2,732</b>	<b>7,235</b>

(Rs in lacs)

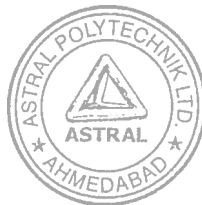
Particulars	As at March 31, 2016
Total Equity as per IGAAP	73,898
<b>Add/(Less) : Adjustments in total equity</b>	
Measuring of derivative contracts at fair value	(95)
Fair Value of Financial assets	92
Change in the value of investments in Joint Venture	(677)
<b>Total Equity as per Ind AS</b>	<b>73,218</b>

- 6 The Board of Directors has recommended a dividend of Re. 0.30 per share. (Face value of Re. 1/- each).
- 7 Exceptional item for the year ended March 31, 2016 represents Rs. 83 lacs paid by the Company towards the full and final settlement of employees dues in respect of Baddi plant.
- 8 The Company is primarily engaged in the business of Plastic Products, which constitute a single reportable segment in accordance with Ind AS 108 – "Segment Reporting".
- 9 During the year Company has increased its production capacity from 127,762 M.T. to 137,708 M.T..
- 10 Pursuant to the approval of the shareholders by passing a special resolution through postal ballot dated October 21, 2015, the Company has granted 21,600 stock options to its eligible employees on March 30, 2017, in terms of the Astral Employee Stock Option Scheme 2015.

For and on behalf of the Board

  
Sandeep P. Engineer  
Managing Director

Place : Ahmedabad  
Date : May 30, 2017



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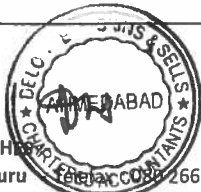
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## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		(Refer note 3)	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
1	Revenue from Operations (Gross) (Refer note below)	65,558	50,728	58,223	2,12,349	1,87,448
2	Other Income	418	136	43	912	233
3	<b>Total Income (1 + 2)</b>	<b>65,976</b>	<b>50,864</b>	<b>58,266</b>	<b>2,13,261</b>	<b>1,87,681</b>
4	<b>Expenses</b>					
	a. Cost of Materials consumed	36,982	29,870	33,429	1,26,588	1,18,219
	b. Purchases of stock-in-trade	775	781	1,345	4,031	4,877
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,429	(184)	3,724	(270)	(2,971)
	d. Employee benefits expense	1,863	2,347	1,912	8,866	7,500
	e. Finance Costs					
	i. Borrowing Cost	432	454	401	1,745	1,478
	ii. Exchange Fluctuation	(410)	225	119	95	1,546
	f. Depreciation and amortisation expense	1,219	1,330	1,130	5,020	4,179
	g. Excise Duty	7,398	5,727	6,356	23,465	19,668
	h. Other expenses	7,183	5,843	4,981	23,288	19,398
	<b>Total Expenses</b>	<b>57,871</b>	<b>46,393</b>	<b>53,397</b>	<b>1,92,828</b>	<b>1,73,894</b>
5	<b>Profit from ordinary activities before share of loss of joint venture, exceptional items and tax (3-4)</b>	<b>8,105</b>	<b>4,471</b>	<b>4,869</b>	<b>20,433</b>	<b>13,787</b>
6	Share of loss of joint venture	(76)	(43)	(206)	(262)	(555)
7	<b>Profit before exceptional items and tax (5+6)</b>	<b>8,029</b>	<b>4,428</b>	<b>4,663</b>	<b>20,171</b>	<b>13,232</b>
8	Exceptional Items (Refer note 7)	(98)	-	-	(98)	(83)
9	<b>Profit before tax (7+8)</b>	<b>7,931</b>	<b>4,428</b>	<b>4,663</b>	<b>20,073</b>	<b>13,149</b>
10	Tax expense					
	Current Tax	2,064	1,108	933	4,865	2,865
	Deferred Tax	317	85	216	751	91
11	<b>Net Profit for the period/year (9-10)</b>	<b>5,550</b>	<b>3,235</b>	<b>3,514</b>	<b>14,457</b>	<b>10,193</b>
12	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to Profit and Loss	18	(21)	(38)	(45)	(63)
13	<b>Total Comprehensive Income for the period/year (11+12)</b>	<b>5,568</b>	<b>3,214</b>	<b>3,476</b>	<b>14,412</b>	<b>10,130</b>
14	<b>Profit for the period/year attributable to:-</b>					
	Owners of the Company	5,532	3,267	3,490	14,468	10,095
	Non-controlling interest	18	(32)	24	(11)	98
15	<b>Other Comprehensive Income/loss attributable to:-</b>					
	Owners of the Company	18	(20)	(38)	(44)	(63)
	Non-controlling interest	-	(1)	-	(1)	-
16	<b>Total Comprehensive Income/loss attributable to:-</b>					
	Owners of the Company	5,550	3,247	3,452	14,424	10,032
	Non-controlling interest	18	(33)	24	(12)	98
16	Paid up Equity Share Capital (Face Value of Re.1 each)	1,198	1,198	1,198	1,198	1,198
17	Other equity excluding Revaluation Reserves				83,366	69,517
18	Earnings Per Share (of Re. 1/- each) (Not Annualised):					
	- Basic	4.62	2.73	2.93	12.08	8.49
	- Diluted	4.62	2.73	2.93	12.08	8.49
	See accompanying notes to the Consolidated Financial Results					



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**Note:** The revenue from Operations is inclusive of excise duty since the company has adopted Ind AS and the format of the results have been modified by the SEBI. Had the results would have been shown as Net of excise, the Revenue from Operations would appear as under :

(Rs. in lacs)

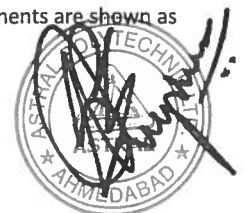
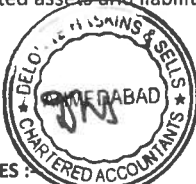
Particulars	Quarter ended			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
Revenue from Operations					
Revenue from Operations (Gross)	65,558	50,728	58,223	2,12,349	1,87,448
Less: Excise duty	7,398	5,727	6,356	23,465	19,668
Revenue from Operations (Net)	58,160	45,001	51,867	1,88,884	1,67,780

**CONSOLIDATED AUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

(Rs. in lacs)

Sr. No.	Segment Information	Quarter ended			Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		(Refer note 3)	(Unaudited)	(Refer note 3)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
a	Plastic	50,392	38,403	45,326	1,58,552	1,41,127
b	Adhesives	15,166	12,325	12,897	53,797	46,321
	<b>Net Sales / Income from Operations</b>	<b>65,558</b>	<b>50,728</b>	<b>58,223</b>	<b>2,12,349</b>	<b>1,87,448</b>
2	<b>Segment Results</b>					
a	Plastic	5,921	3,677	4,137	15,305	12,231
b	Adhesives	1,823	1,418	1,379	6,320	4,804
	<b>Total</b>	<b>7,744</b>	<b>5,095</b>	<b>5,516</b>	<b>21,625</b>	<b>17,035</b>
	Less: Finance costs	22	679	520	1,840	3,024
	Un-allocated Income / (Expenditure)	383	55	(127)	648	(224)
	<b>Profit from ordinary activities before share of loss of joint venture, exceptional items and tax</b>	<b>8,105</b>	<b>4,471</b>	<b>4,869</b>	<b>20,433</b>	<b>13,787</b>
	Add: Share of loss of joint venture	(76)	(43)	(206)	(262)	(555)
	Exceptional Items (Refer note 7)	(98)	-	-	(98)	(83)
	<b>Profit before tax</b>	<b>7,931</b>	<b>4,428</b>	<b>4,663</b>	<b>20,073</b>	<b>13,149</b>
3	<b>Segment Assets</b>					
a	Plastic	94,809	90,506	86,858	94,809	86,858
b	Adhesives	50,019	50,408	41,710	50,019	41,710
	<b>Total Segment Assets</b>	<b>1,44,828</b>	<b>1,40,914</b>	<b>1,28,568</b>	<b>1,44,828</b>	<b>1,28,568</b>
	Unallocated	1,336	1,726	1,808	1,336	1,808
	<b>Total Assets</b>	<b>1,46,164</b>	<b>1,42,640</b>	<b>1,30,376</b>	<b>1,46,164</b>	<b>1,30,376</b>
4	<b>Segment Liabilities</b>					
a	Plastic	27,506	24,185	29,829	27,506	29,829
b	Adhesives	6,486	10,355	6,193	6,486	6,193
	<b>Total Segment Liabilities</b>	<b>33,992</b>	<b>34,540</b>	<b>36,022</b>	<b>33,992</b>	<b>36,022</b>
	Unallocated	26,260	27,669	22,197	26,260	22,197
	<b>Total Liabilities</b>	<b>60,252</b>	<b>62,209</b>	<b>58,219</b>	<b>60,252</b>	<b>58,219</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.

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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**
**Notes**
**1 Consolidated Statement of Assets & Liabilities :**
**(Rs in lacs)**

Particulars	As at March 31, 2017	As at March 31, 2016
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	50,704	42,904
(b) Capital work-in-progress	2,500	1,495
(c) Intangible assets	202	232
(d) Goodwill on Consolidation	23,215	21,372
(e) Financial assets		
(i) Loans	142	414
(ii) Other financial assets	693	748
(f) Deferred tax assets (Net)	164	229
(g) Other non-current assets	1,039	1,616
<b>Total non-current assets</b>	<b>78,659</b>	<b>69,010</b>
<b>Current assets</b>		
(a) Inventories	27,210	27,732
(b) Financial assets		
(i) Trade receivables	33,862	22,712
(ii) Cash and cash equivalents	1,640	4,976
(iii) Bank balances other than (ii) above	17	16
(iv) Loans	28	38
(v) Other financial assets	304	603
(c) Current tax assets (Net)	527	647
(d) Other current assets	3,463	4,642
	<b>67,051</b>	<b>61,366</b>
Assets classified as held for sale	456	-
<b>Total current assets</b>	<b>67,507</b>	<b>61,366</b>
<b>Total assets</b>	<b>1,46,166</b>	<b>1,30,376</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,198	1,198
(b) Other equity	83,487	69,638
<b>Equity attributable to owners of the Company</b>	<b>84,685</b>	<b>70,836</b>
Non-controlling Interest	1,227	1,321
<b>Total equity</b>	<b>85,912</b>	<b>72,157</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities-Borrowings	12,191	13,063
(b) Provisions	111	98
(c) Deferred tax liabilities (Net)	2,796	2,301
(d) Other non-current liabilities	-	47
<b>Total non-current liabilities</b>	<b>15,098</b>	<b>15,509</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,500	-
(ii) Trade payables	29,309	31,627
(iii) Other financial liabilities	8,067	7,867
(b) Provisions	98	77
(c) Current tax liabilities (Net)	644	112
(d) Other current liabilities	3,538	3,027
<b>Total current liabilities</b>	<b>45,156</b>	<b>42,710</b>
<b>Total liabilities</b>	<b>60,254</b>	<b>58,219</b>
<b>Total equity and liabilities</b>	<b>1,46,166</b>	<b>1,30,376</b>


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**ASTRAL POLY TECHNIK LIMITED**

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- 2 The above results have been reviewed by the Audit Committee and approved by the Board of directors in their meeting held on May 30, 2017.
- 3 Figures for the quarter ended March 31, 2017 and March 31, 2016 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2016 and December 31, 2015, respectively, which were subject to limited review.
- 4 The Group has adopted Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016, effective from April 1, 2016 with the transition date as April 1, 2015. The results for the quarter and year ended March 31, 2016 have been restated to be Ind AS compliant.
- 5 Reconciliation between Consolidated financial results as reported under erstwhile Indian GAAP (referred to as 'IGAAP') and Ind AS are summarised as below :

**a. Profit reconciliation**

(Rs. in lacs)

Particulars	Quarter ended March 31, 2016	Year ended March 31, 2016
Net Profit after tax as per IGAAP	4,055	10,160
Adjustment for:		
Adjustment for unrealised foreign exchange fluctuations (net of tax) for which effect was given at the end of the financial year	278	-
Tax expense on account of amalgamation given effect at the end of the financial year	(852)	-
Net Profit after tax as per IGAAP after above adjustment	3,481	10,160
<b>Add/(Less) : Adjustments in the Statement of Profit and Loss</b>		
Fair Value for Financial assets	24	24
Measuring of derivative contracts at fair value	17	(81)
Increase/(Decrease) in defined benefit costs	38	63
Impact of Deferred Tax	(30)	42
Others	(15)	(15)
Net Profit after tax as per Ind AS	3,515	10,193
Other Comprehensive Income (net of tax)	(38)	(63)
<b>Total Comprehensive Income as per Ind AS</b>	<b>3,477</b>	<b>10,130</b>

**b. Equity reconciliation**

(Rs. in lacs)

Particulars	As at March 31, 2016
Total Equity as per IGAAP	78,161
<b>Add/(Less) : Adjustments in total equity</b>	
Reversal of Goodwill recognised in IGAAP on common controlled transactions	(7,296)
Fair Value for Financial assets	49
Impact of Deferred Tax	42
Measuring of derivative contracts at fair value	(95)
Others	(25)
<b>Total Equity as per Ind AS</b>	<b>70,836</b>

- 6 The board of Directors has recommended a dividend of Re. 0.30 per share. (Face value of Re. 1/- each).
- 7(i) Exceptional item for the period/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.
- 7(ii) Exceptional item for the period/year ended March 31, 2016 represents Rs. 83 lacs paid by the Company towards the full and final settlement of employees dues in respect of Baddi plant.
- 8 Pursuant to the approval of the shareholders by passing a special resolution through postal ballot dated October 21, 2015, the Company has on March 30, 2017 granted 21,600 stock options to its eligible employees in terms of the Astral Employee Stock Option Scheme 2015.

For and on behalf of the Board

Sandeep P. Engineer  
Managing Director

Place : Ahmedabad

Date : May 30, 2017

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## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF ASTRAL POLY TECHNIK LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **ASTRAL POLY TECHNIK LIMITED** ("the Company"), for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive loss and other financial information of the Company for the year ended March 31, 2017.
4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For Deloitte Haskins & Sells  
Chartered Accountants  
(Firm's Registration No. 117365W)

*Kartikeya Raval*

Kartikeya Raval  
Partner  
(Membership No. 106189)

AHMEDABAD, May 30, 2017

## INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF ASTRAL POLY TECHNIK LIMITED

1. We have audited the accompanying Statement of 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 loss of its joint venture for the year ended March 31, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries and joint venture referred to in paragraph 4 below, the Statement:

a. includes the results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
Astral Biochem Private Limited	Subsidiary
Seal IT Services Limited	Subsidiary
Resinova Chemie Limited (formerly known as Advanced Adhesives Limited)	Subsidiary
Astral Pipes Limited	Jointly Controlled Entity
Seal IT Services Inc.	Step down Subsidiary of Seal IT Services Limited

- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive loss and other financial information of the Group for the year ended March 31, 2017.
4. We did not audit the financial statements of three subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 47,157 lacs as at March 31, 2017, total revenues of Rs. 45,559 lacs, total net profit after tax of Rs. 347 lacs and total comprehensive loss of Rs. 30 lacs for the year ended on that date, as considered in the consolidated financial results.

In case of a joint venture, financial statements as at March 31, 2017 are not available. The consolidated financial results include the Group's share of loss of Rs. 262 lacs for the year ended December 31, 2016, as considered in the consolidated financial results, whose financial statements have not been audited by us.

The above financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

5. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



6. The comparative financial information for the quarter and year ended March 31, 2016 in respect of three subsidiaries and one joint venture included in this Statement prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us.

Our report is not qualified in respect of this matter.

For Deloitte Haskins & Sells  
Chartered Accountants  
(Firm's Registration No. 117365W)



*Kartikeya Raval*

Kartikeya Raval  
Partner  
(Membership No. 106189)

AHMEDABAD, May 30, 2017