



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

6th February, 2017

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
NSE Scrip Code ASTRAL

BSE Ltd

Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

BSE Scrip Code 532830

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 6th February, 2017.

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 on Monday, the 6th February, 2017 has *inter alia* considered and approved followings:-

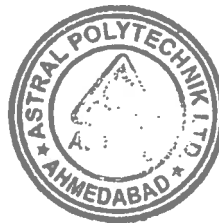
- 1) Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended on 31st December, 2016 (enclosed).
- 2) Re-appointment of Mrs. Jagruti Engineer as whole time director of the Company for further period of 3 years w.e.f. 1st May, 2017, subject to approval of Members of the Company.

The Meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 3:30 p.m

We kindly request you to 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended	
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
1	Income from Operations					
	a. Sales/Income from Operations	39,957	37,215	35,246	1,12,500	99,636
	Less : Excise Duty	4,396	3,797	3,567	11,816	10,110
		35,561	33,418	31,679	1,00,684	89,526
	b. Other Operating Income	19	14	26	43	39
	Total Income from Operations	35,580	33,432	31,705	1,00,727	89,565
2	Expenses					
	a. Cost of Materials consumed	23,340	22,240	20,349	67,826	65,095
	b. Purchases of stock-in-trade	1,565	1,738	1,828	5,525	5,676
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(159)	(44)	1,535	(1,443)	(6,481)
	d. Employee benefits expense	1,031	1,025	845	3,002	2,440
	e. Depreciation and amortisation expense	1,072	1,033	913	3,087	2,598
	f. Other expenses	4,643	4,217	3,911	12,326	11,492
	Total Expenses	31,492	30,209	29,381	90,323	80,820
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	4,088	3,223	2,324	10,404	8,745
4	Other Income	145	165	27	385	124
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	4,233	3,388	2,351	10,789	8,869
6	Finance Costs					
	a. Borrowing Cost	351	370	314	1,048	873
	b. Exchange Fluctuation	163	(81)	253	439	1,428
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3,719	3,099	1,784	9,302	6,568
8	Exceptional Items (Refer note 3)	-	-	-	-	(83)
9	Profit from ordinary activities before tax (7+8)	3,719	3,099	1,784	9,302	6,485
10	Tax expense	1,247	947	265	3,050	1,963
11	Net Profit from Ordinary Activities After Tax (9-10)	2,472	2,152	1,519	6,252	4,522
12	Other Comprehensive Income (net of tax)	(17)	(18)	(6)	(51)	(19)
13	Total Comprehensive Income (11+12)	2,455	2,134	1,513	6,201	4,503
14	Paid up Equity Share Capital (Face Value of Re.1 each)	1,198	1,198	1,198	1,198	1,198
15	Earnings Per Share (Not Annualised):					
	- Basic	2.06	1.80	1.28	5.22	3.81
	- Diluted	2.06	1.80	1.28	5.22	3.81
	See accompanying notes to the Standalone Financial Results					

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Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 6, 2017 and reviewed by the Statutory Auditors.
- The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The Ind AS compliant standalone financial results for the quarter and nine months ended December 31, 2015 have been restated in the terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
Reconciliation of the net profit for the quarter and nine months ended December 31, 2015 as reported earlier in accordance with previous Indian GAAP and Ind AS is as under :

Particulars	(Rs. in lacs)	
	Quarter ended 31.12.2015	Nine months ended 31.12.2015
Net Profit after tax as per previous Indian GAAP	1,467	4,850
Adjustment for unrealised foreign exchange fluctuations (net of tax) for which effect was given at the end of the financial year	23	(281)
Net Profit after tax as per previous Indian GAAP after above adjustment	1,490	4,569
Add / (Less) : Adjustments in the Statement of Profit and Loss		
Effect of Fair Value for Financial assets	11	32
Fair value of Derivative contracts	12	(98)
Actuarial gain/(loss) on employee defined benefit plans recognised in Other Comprehensive Income	6	19
Net Profit after tax as per Ind AS	1,519	4,522
Other Comprehensive Income (net of tax)	(6)	(19)
Total Comprehensive Income as per Ind AS	1,513	4,503

- Exceptional items for the nine months ended December 31, 2015 represents Rs. 83 lacs paid by the Company towards the full and final settlement of employees dues in respect of baddi plant.
- 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".
- The figures of previous periods have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : Ahmedabad
Date : February 6, 2017



For and on behalf of the Board

Sandeep P. Engineer
Managing Director



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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ASTRAL POLY TECHNIK LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ASTRAL POLY TECHNIK LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2016 ("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 prepared 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)

Kartikeya Raval

Kartikeya Raval
Partner
(Membership No. 106189)

AHMEDABAD, February 6, 2017

**ASTRAL POLY TECHNIK LIMITED**

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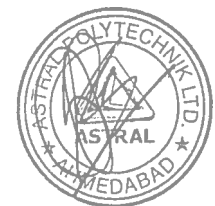
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in lacs)

Sr. No.	Particulars	Quarter ended			Nine Months ended	
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
1	Income from Operations					
	a. Sales/Income from Operations	50,709	48,895	44,890	1,46,745	1,29,182
	Less : Excise Duty	5,727	5,240	4,659	16,067	13,312
		44,982	43,655	40,231	1,30,678	1,15,870
	b. Other Operating Income	19	15	26	46	43
	Total Income from Operations	45,001	43,670	40,257	1,30,724	1,15,913
2	Expenses					
	a. Cost of Materials consumed	29,870	29,716	26,594	89,606	84,790
	b. Purchases of stock-in-trade	781	796	1,138	3,256	3,532
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(184)	(382)	1,672	(2,699)	(6,695)
	d. Employee benefits expense	2,347	2,374	1,892	7,003	5,588
	e. Depreciation and amortisation expense	1,330	1,289	1,080	3,801	3,049
	f. Other expenses	5,843	5,514	4,933	16,105	14,417
	Total Expenses	39,987	39,307	37,309	1,17,072	1,04,681
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	5,014	4,363	2,948	13,652	11,232
4	Other Income	136	282	15	494	190
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5,150	4,645	2,963	14,146	11,422
6	Finance Costs					
	a. Borrowing Cost	454	455	377	1,313	1,077
	b. Exchange Fluctuation	225	(84)	251	505	1,427
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,471	4,274	2,335	12,328	8,918
8	Exceptional Items (Refer note 3)	-	-	-	-	(83)
9	Profit from ordinary activities before tax (7+8)	4,471	4,274	2,335	12,328	8,835
10	Tax expense	1,193	1,179	177	3,235	1,807
11	Net Profit from Ordinary Activities After Tax (9-10)	3,278	3,095	2,158	9,093	7,028
12	Share of loss of joint venture	(43)	(84)	(59)	(186)	(349)
13	Net Profit after taxes and share of loss of joint venture (11+12)	3,235	3,011	2,099	8,907	6,679
14	Other Comprehensive Income (net of tax)	(21)	(24)	(8)	(63)	(25)
15	Total Comprehensive Income (13+14)	3,214	2,987	2,091	8,844	6,654
	Attributable to:-					
15(a)	Shareholders of the Company	3,247	3,006	2,082	8,873	6,580
15(b)	Non-controlling interest	(33)	(19)	9	(29)	74
16	Paid up Equity Share Capital (Face Value of Re.1 each)	1,198	1,198	1,198	1,198	1,198
17	Earnings Per Share (Not Annualised):					
	- Basic	2.70	2.51	1.77	7.44	5.63
	- Diluted	2.70	2.51	1.77	7.44	5.63
	See accompanying notes to the Consolidated Financial Results					

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**ASTRAL POLY TECHNIK LIMITED**

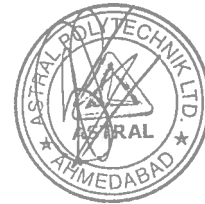
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Phone : +91 79 6621 2000 Fax : +91 79 6621 2121 E-mail : info@astralpipes.com Website : www.astralpipes.com**CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016**

(Rs. in lacs)

Sr. No.	Segment Information	Quarter ended			Nine Months Ended	
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
1	Segment Revenue					
a	Plastic	38,384	35,759	33,845	1,08,114	95,758
b	Adhesives	12,325	13,136	11,045	38,631	33,424
	Gross Sales	50,709	48,895	44,890	1,46,745	1,29,182
	Less: Excise Duty	5,727	5,240	4,659	16,067	13,312
	Net Sales / Income from Operations	44,982	43,655	40,231	1,30,678	1,15,870
2	Segment Results					
a	Plastic	3,677	2,863	1,942	9,338	8,051
b	Adhesives	1,418	1,578	1,017	4,497	3,425
	Total	5,095	4,441	2,959	13,835	11,476
	Less: Finance costs	679	371	628	1,818	2,504
	Un-allocated Income / (Expenditure)	55	204	4	311	(54)
	Add: Exceptional Items	-	-	-	-	(83)
	Profit from ordinary activities before tax	4,471	4,274	2,335	12,328	8,835
3	Segment Assets					
a	Plastic	90,506	84,189	85,876	90,506	85,876
b	Adhesives	50,408	49,557	40,162	50,408	40,162
	Total Segment Assets	1,40,914	1,33,746	1,26,038	1,40,914	1,26,038
	Unallocated	1,726	1,874	2,488	1,726	2,488
	Total Assets	1,42,640	1,35,620	1,28,526	1,42,640	1,28,526
4	Segment Liabilities					
a	Plastic	24,185	17,805	30,303	24,185	30,303
b	Adhesives	10,355	12,194	5,098	10,355	5,098
	Total Segment Liabilities	34,540	29,999	35,401	34,540	35,401
	Unallocated	27,669	27,769	23,883	27,669	23,883
	Total Liabilities	62,209	57,768	59,284	62,209	59,284

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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Notes:

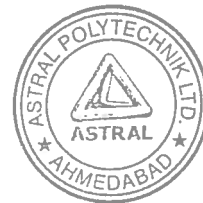
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 6, 2017 and reviewed by the Statutory Auditors.
- The Group has adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
The Ind AS compliant consolidated financial results for the quarter and nine months ended December 31, 2015 have been restated in the terms of SEBI circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
Reconciliation of the net profit for the quarter and nine months ended December 31, 2015 as reported earlier in accordance with previous Indian GAAP and Ind AS is as under :

Particulars	(Rs. in lacs)	
	Quarter ended 31.12.2015	Nine months ended 31.12.2015
Net Profit after tax as per previous Indian GAAP	1,828	6,106
Adjustment for:		
1) Unrealised foreign exchange fluctuations (net of tax) for which effect was given at the end of the financial year	27	(278)
2) Tax expense on account of amalgamation given effect at the end of the financial year	244	852
Net Profit after tax as per previous Indian GAAP after above adjustments	2,099	6,680
Add / (Less) : Adjustments in the Statement of Profit and loss		
Fair value of Derivative contracts	15	(98)
Actuarial gain/(loss) on employee defined benefit plans recognised in Other Comprehensive Income	8	25
Impact of Deferred Tax	(23)	72
Net Profit after tax as per Ind AS	2,099	6,679
Other Comprehensive Income (net of tax)	(8)	(25)
Total Comprehensive Income as per Ind AS	2,091	6,654

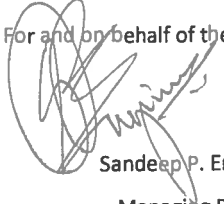
- Exceptional items for the nine months ended December 31, 2015 represents Rs. 83 lacs paid by the Company towards the full and final settlement of employees dues in respect of baddi plant.
- The figures of previous periods have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

Place : Ahmedabad

Date : February 6, 2017



For and on behalf of the Board


 Sandeep P. Engineer
 Managing Director

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Kochi - Phone : 0484 3328 156 E-mail : kochi@astralpipes.com	

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF ASTRAL POLY TECHNIK LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 quarter and nine months ended December 31, 2016 ("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 prepared 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 is limited primarily to inquiries of Parent's 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.
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 (formerly known as Advanced Adhesives Limited)	Subsidiary
Calder Distribution Limited	Step down Subsidiary of Seal IT Services Limited
Seal IT Services Inc.	Step down Subsidiary of Seal IT Services Limited
Astral Pipes Limited	Joint Venture



4. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 10,312 lacs and Rs. 32,681 lacs for the quarter and nine months ended December 31, 2016, respectively, and total profit / (loss) after tax of Rs. (133.20 lacs) and Rs. 19.36 lacs and Total comprehensive loss of Rs. 12 lacs and Rs. 4 lacs for the quarter and nine months ended December 31, 2016, respectively, as considered in the consolidated unaudited financial results.

In case of the joint venture, the interim financial results as at December 31, 2016 are not available. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 43 lacs and Rs. 186 lacs for the quarter and nine months ended September 30, 2016, respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture, whose interim financial results have not been reviewed by us.

These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, 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.

5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The comparative financial information for the quarter and nine months ended December 31, 2015 in respect of three subsidiaries and one joint venture included in this Statement prepared in accordance with the Indian Accounting Standards ("Ind AS") have been reviewed by other auditors and have been relied upon by us.



For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)

Kartikeya Raval

Kartikeya Raval
Partner
(Membership No. 106189)

AHMEDABAD, February 6, 2017