

**Date:** July 5, 2026

To,  
**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai 400 001

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No C/1, G-Block,  
Bandra – Kurla Complex, Bandra (E),  
Mumbai – 400051

**Scrip Code:** 532830

**Symbol:** ASTRAL

**Sub: Outcome of the Board Meeting held on July 5, 2026, pursuant to Regulations 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)**

---

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors of Astral Limited (“Company”), at its meeting held on July 5, 2026, *inter alia* considered and approved the following:

### **Review of Composite Scheme of Arrangement**

The Board noted that pursuant to its approval dated June 25, 2026 of the Composite Scheme of Arrangement amongst Astral Limited, Astral Chemie Limited and Al-Aziz Plastics Private Limited under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the management has received feedback from various stakeholders post the announcement of the Scheme. In view of the feedback received, the Board has decided to undertake a comprehensive independent review of the Scheme.

### **Appointment of Independent External Advisor**

The Board has also approved the proposal of appointment of any one of the big four or equivalent firm as an independent external advisor for undertaking a comprehensive evaluation of the Scheme of arrangement and give their recommendations to the Board.

The appointed advisor shall submit its recommendations to the Board for its consideration within a period of 30 days or as may be required to comply with applicable regulations.

The Board will consider the findings and recommendations of the independent external advisor before taking any final decision regarding continuation, modification, deferment or any other course of action in relation to the Composite Scheme of Arrangement. The Company will make necessary disclosures to the Stock Exchanges in accordance with applicable laws and regulations as and when required.

The meeting of the Board of Directors of the Company commenced at 02:00 P.M. and concluded at 02:45 P.M.

You are requested to take the above on record.

Thanking you

Yours faithfully,  
**For, Astral Limited**

**Chintankumar Patel**  
**Company Secretary**  
**Membership No: A29326**