ASTRAL
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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.
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May 25, 2020

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

BSE Ltd.
P.J Towers,
Dalal Street,
Mumbai 400 001

NSE Scrip Symbol: ASTRAL

BSE Scrip Code: 532830

Dear Sir/Madam,

Sub.: Outcome of Board Meeting.

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. May 25, 2020 has *inter alia* considered and approved the Audited Financial results of the Company (Standalone and Consolidated) for the quarter and year ended on 31st March, 2020, along with the reports of Auditors thereon pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 ("SEBI LODR Regulations"). The copies of the said financial results and Auditors Reports are enclosed herewith.

Pursuant to regulation 33 (3) (d) of SEBI LODR Regulations, we hereby declare that the statutory Auditors have issued audit report with unmodified opinion on the financial results (Standalone and Consolidated) of the Company for the year ended March 31, 2020.

We also enclose herewith a note on the impact of Covid19 pandemic on the business of the Company as per SEBI Circular dated May 20, 2020.

The Meeting of the Board of Directors of the Company commenced at 3:15 p.m. and concluded at 04:55 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Astral Poly Technik Limited

Krunal Bhatt
Company Secretary

Encl: a.a.

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Astral Poly Technik Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Astral Poly Technik Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 the Listing Regulations in this regard; and
ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting

standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

ANIL KUMAR CHANDUBHAI JOBANPUTRA

Digitally signed by ANIL KUMAR CHANDUBHAI JOBANPUTRA
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Date: 2020.05.25 16:42:37 +05'30'

per Anil Jobanputra
Partner
Membership Number: 110759
UDIN: 20110759AAAABR2680

Place of Signature: Mumbai
Date: May 25, 2020

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
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Mumbai - 400 028, India
Tel: +91 22 6819 8000

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Astral Poly Technik Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Astral Poly Technik Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 audited financial statements of the subsidiaries and joint venture, the Statement:

i. includes the results of the following entities –

   Holding Company:
   Astral Poly Technik Limited

   Subsidiaries:
   Resinova Chemie Limited
   Seal IT Services Limited, UK
   Seal IT services Inc., USA
   Astral Biochem Private Limited

   Joint Venture:
   Astral Pipes Limited, Kenya

ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, and its joint venture in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its joint venture in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the Group and of its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture are also responsible for overseeing the financial reporting process of the Group and of its joint venture.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results
Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its joint venture of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the statements and other financial information, in respect of:

- Three subsidiaries, whose financial statements include total assets of Rs. 1,442 Million as at March 31, 2020, total revenues of Rs. 506 Million and Rs. 2,059 Million, total net profit after tax of Rs. 20 Million and Rs. 78 Million, total comprehensive income of Rs. 18 Million and Rs. 83 Million for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 71 million for the year ended March 31, 2020, as considered in the Statement which have been audited by their respective independent auditors.
- One joint venture, whose financial statements include Group's share of net loss / total comprehensive loss of Rs. 6 Million and Rs. 16 Million for the quarter and for the year ended March 31, 2020 respectively, as considered in the Statement whose financial statements and other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion 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 such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries and joint venture are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries and joint venture located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and 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 audited by us.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulation

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

ANIL KUMAR CHANDUBHAI JOBANPUTRA
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per Anil Jobanputra
Partner
Membership Number: 110759
UDIN: 20110759AAAABS5427

Place of Signature: Mumbai
Date: May 25, 2020

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. in Million, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		(Audited) (Refer note 2)	(Unaudited)	(Audited) (Refer note 2)	(Audited)	(Audited)
1	Revenue from Operations	5,057	5,200	6,056	20,428	19,157
2	Other Income	-	23	29	109	115
3	**Total Income (1+2)**	**5,057**	**5,223**	**6,085**	**20,537**	**19,272**
4	**Expenses**					
	a. Cost of Materials consumed	3,420	2,981	3,584	12,900	12,311
	b. Purchase of stock-in-trade	138	165	260	671	791
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(337)	52	234	(594)	(284)
	d. Employee benefits expense	220	232	193	977	754
	e. Finance Costs					
	i. Borrowing Cost	35	40	61	170	219
	ii. Exchange Fluctuation	135	(10)	(18)	167	62
	f. Depreciation and amortisation expense	242	228	186	899	671
	g. Other expenses	648	771	837	2,777	2,546
	Total Expenses	**4,501**	**4,459**	**5,337**	**17,967**	**17,070**
5	**Profit from ordinary activities before exceptional items and tax (3-4)**	**556**	**764**	**748**	**2,570**	**2,202**
6	Exceptional Item (Refer note 4)	25	-	20	25	20
7	**Profit before tax (5-6)**	**531**	**764**	**728**	**2,545**	**2,182**
8	Tax expense (Refer note 6 & 10)	138	187	259	537	768
9	**Net Profit for the period/year (7-8)**	**393**	**577**	**469**	**2,008**	**1,414**
10	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to Profit and Loss	(1)	-	(1)	(2)	(1)
11	**Total Comprehensive Income for the period/year (9+10)**	**392**	**577**	**468**	**2,006**	**1,413**
12	Paid up Equity Share Capital (Face Value of Re.1/- each)	151	151	120	151	120
13	Other Equity excluding Revaluation Reserves				13,154	11,408
14	Earnings Per Share (of Re. 1/- each) (Not Annualised for quarters) (Refer note 5) :					
	- Basic (In Rs.)	2.61	3.83	3.12	13.33	9.40
	- Diluted (In Rs.)	2.61	3.83	3.12	13.33	9.40
	See accompanying notes to the Standalone Financial Results					

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Standalone statement of Assets and Liabilities :

(Rs. In Million)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	7,349	6,252
(b) Capital work-in-progress	426	775
(c) Goodwill	192	192
(d) Other Intangible assets	349	415
(e) Right of use assets (ROU)	333	-
(f) Financial assets		
(i) Investments	3,388	3,399
(ii) Loans	388	329
(iii) Other financial assets	40	59
(g) Non-current tax assets	-	7
(h) Other non-current assets	134	258
Total non-current assets	**12,599**	**11,686**
Current assets		
(a) Inventories	4,221	2,996
(b) Financial assets		
(i) Trade receivables	1,391	2,233
(ii) Cash and cash equivalents	109	531
(iii) Bank balances other than (ii) above	601	88
(iv) Loans	12	13
(v) Other financial assets	46	60
(c) Current tax assets (Net)	128	10
(d) Other current assets	310	233
Total current assets	**6,818**	**6,164**
Total assets	**19,417**	**17,850**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	151	120
(b) Other equity	13,166	11,420
Total equity	**13,317**	**11,540**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	891	1,213
(ii) Lease liabilities	13	-
(b) Provisions	12	15
(c) Deferred tax liabilities (Net)	372	466
Total non-current liabilities	**1,288**	**1,694**

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(Rs. In Million)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	250
(ii) Lease liabilities	20	-
(iii) Trade payables		
a total outstanding dues of micro enterprises and small enterprises	-	-
b total outstanding dues of creditors other than micro enterprises and small enterprises	4,076	3,221
(iv) Other financial liabilities	487	825
(b) Other current liabilities	204	265
(c) Provisions	25	17
(d) Current tax liabilities (Net)	-	38
Total current liabilities	**4,812**	**4,616**
Total liabilities	**6,100**	**6,310**
Total equity and liabilities	**19,417**	**17,850**

BRANCHES:

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Statement Of Standalone Cash Flows

(Rs. In Million)

Sr No.	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A	**Cash flows from operating activities**		
	Profit before tax	2,545	2,182
	Adjustments for :		
	Depreciation and amortisation expense	899	671
	Finance costs	337	281
	Interest income	(78)	(66)
	Credit balances written back	(3)	(7)
	Gain on Sale of Current Investments	(12)	(5)
	(Profit)/Loss on sale of Property, Plant & Equipment (Net)	7	3
	Impairment of Investment in Joint Venture	25	20
	Share based payment expense	11	7
	Allowance for expected credit loss	-	30
	Bad debts written off	13	-
	Unrealised foreign exchange loss/(gain) (Net)	154	(63)
	Operating profit before Working Capital Changes	**3,898**	**3,053**
	Changes in working capital :		
	(Increase)/Decrease in Inventories	(1,225)	(67)
	(Increase)/Decrease in Trade receivables, financial assets and other assets	832	452
	Increase/(Decrease) in Trade Payables, financial liabilities, other liabilities and provisions	669	171
	Cash generated from operations	**4,174**	**3,609**
	Income taxes paid	(780)	(723)
	Net cash generated from operating activities [A]	**3,394**	**2,886**
B	**Cash flows from investing activities**		
	Payment for property, plant and equipment and intangible assets(including capital advances and capital creditors)	(1,925)	(1,877)
	Proceeds from Sale of property, plant and equipment	47	51
	Loan given to subsidiary	(42)	(84)
	Interest Received	15	19
	Gain on Sale and purchase of Current Investments(net)	12	5
	Increase/(Decrease) in other balances with banks	(513)	(7)
	Proceeds from Mutual fund/NSC	-	0
	Purchase of Long term investments in Joint Venture/Subsidiary	-	(40)
	Consideration paid to owners of amalgamating company	-	(752)
	Net Cash flow used in Investing Activities [B]	**(2,406)**	**(2,685)**

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(Rs. In Million)

Sr No.	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
C	**Cash flow from Financing Activities**		
	Dividend paid (including tax on dividend)	(240)	(94)
	Proceeds from issue of Equity Shares	-	2
	Finance Cost	(336)	(274)
	Proceeds from Long Term Borrowings	206	1,145
	Repayment of Long Term Borrowings	(762)	(740)
	Proceeds/(repayment) of Short Term Borrowings	(250)	(112)
	Payment of lease liabilities	(28)	-
	Net Cash flow used in Financing Activities [C]	**(1,410)**	**(73)**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C]	**(422)**	**128**
	Cash and cash equivalents at the beginning of the year	531	382
	Cash and cash equivalents acquired from amalgamating company	-	21
	Effect of exchange differences on restatement of foreign currency cash and cash equivalents	0	0
	Cash and Cash Equivalents at the end of the year	109	531
Note	The above Cash Flow Statement has been prepared as per 'Indirect Method' as set out in Ind AS 7 on Statement of Cash Flow.		

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Notes :

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on May 25, 2020 and audited by the Statutory Auditors of the company.
2. Figures for the quarter ended March 31, 2020 and March 31, 2019 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2019 and December 31, 2018, respectively, which were subjected to limited review.
3. The Company has adopted Ind AS 116 - Leases, with effect from April 1, 2019, using Modified Retrospective Method and accordingly, the comparatives has not been restated. The adoption of Ind AS 116 doesn't have material impact on the results for the quarter and year ended March 31, 2020.
4. During the quarter and year ended March 31, 2020 and March 31, 2019, the company has made impairment provision on its investment in Joint Venture viz : Astral Pipes Ltd, Kenya amounting to Rs. 25 Million and Rs. 20 Million respectively, which has been considered as exceptional in nature.
5. During the year, the Company alloted 30,132,441 equity shares as fully paid up bonus shares by utilising securities premium amounting to Rs.30 Million, pursuant to an ordinary resolution passed after taking the consent of shareholders through Postal ballot. Earnings per share for previous periods have been adjusted for Bonus shares issued in current period as per Ind AS 33, Earnings per share.
6. The Company elected to exercise the option permitted under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the Company has recognized the provision for income tax for the year ended March 31, 2020 and re-measured its deferred tax basis the rate prescribed in the said section.The Impact of remeasurement of Deferred Tax on March 31, 2019 is accounted in quarter ended September 30, 2019 and year ended March 31, 2020.
7. 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.
8. In view of the unprecedented COVID-19 pandemic, the management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments, Trade Receivables and Inventories as at the balance sheet date. In assessing the recoverability, the Company has considered internal and external information upto the date of approval of these Ind AS financial results and has concluded that there are no material impact on the operations and the financial position of the Company. However, the impact of the global health pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
9. The Company is in compliance of SEBI Circular dated November 26, 2018 applicable to Large Corporate Borrowers. During the year, the Company has not made any "incremental borrowing" as per the said SEBI Circular. Necessary disclosures in this regard have been made to the stock exchanges.
10. Tax expenses includes current tax and deferred tax.
11. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.

For and on behalf of the Board of Directors

Sandeep Pravinbhai Engineer
Digitally signed by Sandeep Pravinbhai Engineer
Date: 2020.05.25 16:00:43 +05'30'

Place : Ahmedabad
Date : May 25, 2020

Sandeep P. Engineer
Managing Director

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND AND YEAR ENDED MARCH 31, 2020

(Rs. in Million, except as stated otherwise)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		(Audited) (Refer note 2)	(Unaudited)	(Audited) (Refer note 2)	(Audited)	(Audited)
1	Revenue from Operations	6,289	6,641	7,747	25,779	25,073
2	Other Income	1	22	38	121	154
3	**Total Income (1+2)**	**6,290**	**6,663**	**7,785**	**25,900**	**25,227**
4	**Expenses**					
	a. Cost of Materials consumed	4,291	3,890	4,802	16,429	16,500
	b. Purchases of stock-in-trade	41	51	120	227	398
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(430)	72	225	(699)	(421)
	d. Employee benefits expense	417	431	361	1,752	1,391
	e. Finance Costs					
	i. Borrowing Cost	37	54	73	211	257
	ii. Exchange Fluctuation	144	(3)	(14)	183	62
	f. Depreciation and amortisation expense	289	274	224	1,079	814
	g. Other expenses	844	1,015	1,049	3,641	3,356
	Total Expenses	**5,633**	**5,784**	**6,840**	**22,823**	**22,357**
5	**Profit from ordinary activities before share of loss of joint venture and tax (3-4)**	**657**	**879**	**945**	**3,077**	**2,870**
6	Share of Profit/(loss) of joint venture	(6)	(6)	(29)	(16)	(36)
7	**Profit before tax (5+6)**	**651**	**873**	**916**	**3,061**	**2,834**
8	Tax expense (Refer Note 5 & 7)	135	194	291	565	861
9	**Net Profit for the period/year (7-8)**	**516**	**679**	**625**	**2,496**	**1,973**
10	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to Profit and Loss	(1)	-	(2)	(2)	(1)
	Items that will be reclassified to Profit and Loss	(2)	24	(2)	5	(1)
11	**Total Comprehensive Income for the period/year (9+10)**	**513**	**703**	**621**	**2,499**	**1,971**
12	**Profit for the period/year attributable to:-**					
	Owners of the Company	511	676	622	2,479	1,958
	Non-controlling interest	5	3	3	17	15
13	**Other Comprehensive Income/loss attributable to:-**					
	Owners of the Company	(3)	19	(4)	2	(2)
	Non-controlling interest	(0)	5	(0)	1	(0)
14	**Total Comprehensive Income/loss attributable to:-**					
	Owners of the Company	508	695	618	2,481	1,956
	Non-controlling interest	5	8	3	18	15
15	Paid up Equity Share Capital (Face Value of Re.1/- each)	151	151	120	151	120
16	Other Equity excluding Revaluation Reserves				14,866	12,645
17	Earnings Per Share (of Re. 1/- each) (Not Annualised) (Refer Note 4) :					
	- Basic (In Rs.)	3.39	4.49	4.13	16.45	13.01
	- Diluted (In Rs.)	3.39	4.49	4.13	16.45	13.01
	See accompanying notes to the Consolidated Financial Results					

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Consolidated Statement of Assets and Liabilities :

(Rs. in Million)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	9,236	8,095
(b) Capital work-in-progress	444	808
(c) Goodwill	2,553	2,538
(d) Other Intangible assets	355	421
(e) Right of Use Assets (ROU)	405	-
(f) Financial assets		
(i) Investments	2	2
(ii) Loans	70	69
(iii) Other financial assets	54	68
(g) Deferred tax assets (Net)	1	1
(h) Non-current tax Assets	-	7
(i) Other non-current assets	142	271
Total non-current assets	**13,262**	**12,280**
Current assets		
(a) Inventories	5,404	3,970
(b) Financial assets		
(i) Trade receivables	2,278	3,391
(ii) Cash and cash equivalents	139	892
(iii) Bank balances other than (ii) above	1,162	89
(iv) Loans	2	5
(v) Other financial assets	43	57
(c) Current tax assets (Net)	154	37
(d) Other current assets	448	271
Total current assets	**9,630**	**8,712**
Total assets	**22,892**	**20,992**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	151	120
(b) Other equity	14,878	12,657
Equity attributable to owners of the Parent	**15,029**	**12,777**
Non-controlling Interests	168	150
Total equity	**15,197**	**12,927**
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,069	1,631
(ii) Lease payables	21	-
(b) Provisions	27	31
(c) Deferred tax liabilities (Net)	430	533
Total non-current liabilities	**1,547**	**2,195**

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(Rs. in million)

Particulars	As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	201	304
(ii) Lease payables	33	-
(iii) Trade payables		
a total outstanding dues of micro enterprises and small enterprises	-	-
b total outstanding dues of creditors other than micro enterprises and small enterprises	4,754	3,897
(iv) Other financial liabilities	839	1,188
(b) Other current liabilities	256	388
(c) Provisions	39	29
(d) Current tax liabilities (Net)	26	64
Total current liabilities	**6,148**	**5,870**
Total liabilities	**7,695**	**8,065**
Total equity and liabilities	**22,892**	**20,992**

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CONSOLIDATED AUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. in million)

Sr. No.	Segment Information	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		(Audited) (Refer note 2)	(Unaudited)	(Audited) (Refer note 2)	(Audited)	(Audited)
1	**Segment Revenue**					
a	Plastic	4,933	5,057	5,867	19,838	18,493
b	Adhesives	1,356	1,584	1,880	5,941	6,580
	Income from Operations (Net)	**6,289**	**6,641**	**7,747**	**25,779**	**25,073**
2	**Segment Results**					
a	Plastic	699	733	736	2,672	2,118
b	Adhesives	153	176	237	736	942
	Total	**852**	**909**	**973**	**3,408**	**3,060**
	Less: Finance costs	181	51	59	394	319
	Un-allocated Income / (Expenditure)	(14)	21	31	63	129
	Profit from ordinary activities before share of loss of joint venture, and tax	**657**	**879**	**945**	**3,077**	**2,870**
	Add: Share of Profit/(loss) of joint venture	(6)	(6)	(29)	(16)	(36)
	Profit before tax	**651**	**873**	**916**	**3,061**	**2,834**
3	**Segment Assets**					
a	Plastic	15,440	14,933	13,921	15,440	13,921
b	Adhesives	7,227	6,948	6,796	7,227	6,796
	Total Segment Assets	**22,667**	**21,881**	**20,717**	**22,667**	**20,717**
	Unallocated	225	120	275	225	275
	Total Assets	**22,892**	**22,001**	**20,992**	**22,892**	**20,992**
4	**Segment Liabilities**					
a	Plastic	4,517	4,036	3,826	4,517	3,826
b	Adhesives	849	714	1,184	849	1,184
	Total Segment Liabilities	**5,366**	**4,750**	**5,010**	**5,366**	**5,010**
	Unallocated	2,329	2,463	3,055	2,329	3,055
	Total Liabilities	**7,695**	**7,213**	**8,065**	**7,695**	**8,065**

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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Statement of Consolidated Cash Flows

(Rs. in Million)

Sr No.	Particulars	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
A	**Cash flows from operating activities**		
	Profit before tax	3,061	2,834
	Adjustments for :		
	Depreciation and amortisation expense	1,079	814
	Finance costs	394	319
	Interest income	(76)	(61)
	Unrealised foreign exchange (gain)/loss (Net)	189	(78)
	Gain on sale of Current Investments	(18)	(7)
	(Profit)/Loss on sale of Property,Plant and Equipment (Net)	8	3
	Share Based payment expense	11	7
	Allowance for expected credit loss	11	20
	Bad-debts written off	13	-
	Credit balances written back	(7)	(7)
	Share of loss of joint venture	16	36
	Operating profit before Working Capital Changes	**4,681**	**3,880**
	Changes in working capital :		
	(Increase)/Decrease in Inventories	(1,434)	(109)
	(Increase)/Decrease in Trade receivables, financial assets and other assets	996	144
	Increase/(Decrease) in Trade Payables, financial liabilities other liabilities and provisions	626	273
	Cash generated from operations	**4,869**	**4,188**
	Income taxes paid	(815)	(768)
	Net cash generated from operating activities [A]	**4,054**	**3,420**
B	**Cash flows from investing activities**		
	Payment for purchase of property, plant and equipment and intangible assets (incl. capital advances and capital creditors)	(2,182)	(2,249)
	Proceeds from Sale of property, plant and equipment	49	53
	Increase/(Decrease) in other balances with banks	(1,073)	(7)
	Interest Received	11	54
	Sale and purchase of Current Investments (Net)	18	7
	Consideration paid to owners of amalgamating company	-	(752)
	Purchase of Mutual fund/NSC	-	0
	Purchase of Long term investments in Joint Venture	-	(40)
	Net Cash flow used in Investing Activities [B]	**(3,177)**	**(2,934)**
C	**Cash flow from Financing Activities**		
	Dividend paid (including tax on dividend)	(240)	(94)
	Proceeds from issue of Equity Shares	-	2
	Finance Cost paid	(409)	(312)
	Proceeds from Long Term Borrowings	213	1,297
	Repayment of Long Term Borrowings	(1,046)	(829)
	Lease payments	(45)	-
	Proceeds / (Repayment) from Short Term Borrowings	(103)	(114)
	Net Cash flow used in Financing Activities [C]	**(1,630)**	**(50)**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C]	**(753)**	**436**
	Cash and cash equivalents at the beginning of the period	**892**	**435**
	Cash and cash equivalents acquired from amalgamating company	-	21
	Effect of exchange differences on restatement of foreign currency cash and cash equivalents	0	0
	Cash and Cash Equivalents at the end of the period	**139**	**892**

Note The above Cash Flow Statement has been prepared as per 'Indirect Method' as set out in Ind AS 7 on Consolidated Statement of Cash Flows.

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Notes:

1 The above results have been reviewed by the Audit Committee of the Holding Company and approved by the Board of Directors of the Holding Company in their meeting held on May 25, 2020 and audited by the Statutory Auditors of the Holding Company.

2 Figures for the quarter ended March 31, 2020 and March 31, 2019 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2019 and December 31, 2018, respectively, which were subjected to limited review.

3 The Group has adopted Ind AS 116 - Leases, with effect from April 1, 2019, using Modified Retrospective Method and accordingly, the comparatives has not been restated. The adoption of Ind AS 116 doesn't have material impact on the results for the quarter and year ended March 31, 2020.

4 During the year, the Holding Company alloted 30,132,441 equity shares as fully paid up bonus shares by utilising securities premium amounting to Rs. 30 Million, pursuant to an ordinary resolution passed after taking the consent of shareholders through Postal ballot. Earnings per share for previous periods have been adjusted for Bonus shares issued in current period as per Ind AS 33, Earnings per share.

5 The Holding Company elected to exercise the option permitted under Section 115 BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the Holding Company has recognized the provision for income tax for the year ended March 31, 2020 and re-measured its deferred tax basis the rate prescribed in the said section. The Impact of remeasurement of Deferred Tax on March 31, 2019 is accounted in quarter ended September 30, 2019 and year ended March 31, 2020.

6 In view of the unprecedented COVID-19 pandemic, the management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments, Trade Receivables and Inventories as at the balance sheet date. In assessing the recoverability, the Group has considered internal and external information upto the date of approval of these consolidated Ind AS financial results and has concluded that there are no material impact on operations and the financial positions of the Group. However, the impact of the global health pandemic may be different from that estimated at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.

7 Tax expenses includes current tax, deferred tax and MAT credit entitlement.

8 The Holding Company is in compliance of SEBI Circular dated November 26, 2018 applicable to Large Corporate Borrowers. During the year, the Holding Company has not made any "incremental borrowing" as per the said SEBI Circular. Necessary disclosures in this regard have been made to the stock exchanges.

9 The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.

For and on behalf of the Board of Directors

Sandeep Pravinbhai Engineer
Digitally signed by Sandeep Pravinbhai Engineer
Date: 2020.05.25 16:02:32 +05'30'

Place : Ahmedabad
Date : May 25, 2020

Sandeep P. Engineer
Managing Director

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NOTE ON IMPACT OF COVID19 PANDEMIC ON THE COMPANY

This is in continuation to our earlier intimations to the stock exchanges dated April 23, 2020 and May 7, 2020, regarding receipt of permissions from the concerned state government authorities for resumption of operations at all factories in the wake of the outbreak of novel Coronavirus (COVID-19).

Further, the Company has also framed policy for safety and well-being of workers, officers and staff. The Company has also adopted 'Work from Home Policy' for its Corporate Office and Marketing Offices to minimize the risk and contain the spread of COVID-19, The Company shall comply with directives being issued by the Central, State Government and local administration in this regard from time to time. We are planning to partially start operations of our Head Office at Ahmedabad, Gujarat with minimum required strength and upon complying with all the government directives as is applicable from time to time.

The management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments, Trade Receivables and Inventories as at the Balance Sheet Date. In assessing the recoverability, the Company has considered internal and external information and has concluded that there is no material impact on the operations and the financial position of the Company. Further, the Company has additional support from the bankers in the form of unutilised banking limits in case of need.

The Company has not availed any moratorium offered by the Government. We do not see any delay to service our debt considering the liquidity and the outstanding debt position of the Company. Despite adverse and uncertain business conditions, the Company has not laid off or is not planning to lay off any employees. Further all payments to our vendors and employees have been made in normal course.

The Company has very robust internal financing reporting and control system in the organisation. The company is also following additional good internal control systems to tackle the situation arise due to pandemic.

The Company has not faced any material problem in supply chain till date. The Company is getting initially good response in the demand of Company's products post partial release of lockdown. However, proper assessment can be made post complete lockdown is lifted.

The Company shall keep assessing the situation and inform the stakeholders and stock exchanges about any material impact of Covid19 pandemic on the business in future.

For Astral Poly Technik Limited

Sandeep Pravinbhai Engineer
Digitally signed by Sandeep Pravinbhai Engineer
Date: 2020.05.25 14:55:48 +05'30'

Sandeep Engineer
Managing Director

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