

19th October, 2021

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code: 532830

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Trading Symbol: ASTRAL

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. 19th October, 2021 has decided to enter into the business of **Faucets & Sanitaryware**. The Board of Directors shall seek approval of shareholders for necessary amendments in the Objects Clause of Memorandum of Association of the Company to carry out the said business in due course of time.

The Press Release in this regard is enclosed with this letter.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Astral Limited



Krunal Bhatt
Company Secretary

Encl.: As above



PRESS RELEASE FOR ANNOUNCEMENT OF NEW LINE OF BUSINESS

Today 19th October 2021, the Board of Directors of **ASTRAL LIMITED** has decided to enter in the business verticals of **Faucets & Sanitaryware** as a part of its growth strategy to leverage the brand **ASTRAL** and its Network of more than 33000 dealers in Pipes and more than 130000 dealers in Adhesives & Sealant vertical across the country.

The details of the project will be announced in public domain as and when the legal formalities are completed and investment amount is finalized by the management.

Further we are happy to announce that Company has appointed **Mr. Atul Sanghvi**, as **President (Faucets & Sanitaryware division)** to head this vertical. The Faucet & Sanitaryware division has a market potential of Appx. **Rs.15000 Crores** In India.

Mr. Atul Sanghvi is a Management Graduate (**MBA**) and has a very rich experience of more than 37 years. Out of 37 years of experience, he has spent 32 years in building material industry and his longest associations of 22 years was with **Cera Sanitaryware Ltd.** where he joined as GM (Sales & Marketing) and left with a position of **Executive Director & CEO**. He also served 11 years with **Grasim Industries Limited** (Cement Division) as a General Manager (Marketing).

Astral Management is very happy to induct such a stalwart personality to head this division and we are confident that under his leadership, Company will reach to a new height in this vertical.

On the appointment of **Mr. Atul Sanghvi**, the Chairman & Managing Director **Mr. Sandeep Engineer** quote "Today I am very delighted to induct **Mr. Atul Sanghvi** to our Senior Management Team of **ASTRAL** and I am confident that **Mr. Atul Sanghvi** who is carrying a very rich experience of 37 years will take the brand **ASTRAL** to a New Height and with addition of this new vertical, brand **ASTRAL** will be more visible brand in building material space, which was so far behind the wall. This will make the brand **ASTRAL** a more stronger Brand in Building Material Category".

To view the press release, please click on the link given below:

<https://www.astralpipes.com/investor-relations>

Media Contact Details

Mr. Hiranand Savlani

Chief Financial Officer

079-66212000

hiranand@astralcpvc.com

