

May 18, 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.: Press release**

With reference to the captioned subject we enclose herewith the Press Release with respect to audited Financial Results of the Company for the quarter and year ended March 31, 2021.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Astral Limited**



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

**Encl.: As above**



## Astral Limited delivers Consolidated top line and PBT growth of 79% and 251% respectively for Q4 F.Y. 2020-21

Ahmedabad, Gujarat - May 18, 2021 Astral Limited (Formerly known as Astral Poly Technik Limited), pioneer in manufacturing of CPVC pipes & fittings announced the financial results for the Quarter and year ended on March 31, 2021.

### Overview of Consolidated Results:

(Rs. In Million)

Particulars	2020-21	2019-20	% Change	Q4 2020-21	Q4 2019-20	Y-O-Y % Change	Q3 2020-21	Q-O-Q % Change
Revenue from operations	31,763	25,779	23.2%	11,278	6,289	79.3%	8,975	25.7%
EBDITA	6,626	4,534	46.1%	2,592	1,121	131.2%	1,987	30.4%
<b>EBDITA (% of sales)</b>	<b>20.9%</b>	<b>17.6%</b>		<b>23.0%</b>	<b>17.8%</b>		<b>22.1%</b>	
PBT	5,330	3,061	74.1%	2,288	651	251.5%	1,652	38.5%
<b>PBT (% of sales)</b>	<b>16.8%</b>	<b>11.9%</b>		<b>20.3%</b>	<b>10.4%</b>		<b>18.4%</b>	
PAT (Before OCI)	4,082	2,496	63.5%	1,761	516	241.3%	1,239	42.1%
<b>PAT (% of sales)</b>	<b>12.9%</b>	<b>9.7%</b>		<b>15.6%</b>	<b>8.2%</b>		<b>13.8%</b>	
Cash Profit	5,247	3,575	46.8%	2,053	805	155.0%	1,539	33.4%
<b>Cash Profit (% of sales)</b>	<b>16.5%</b>	<b>13.9%</b>		<b>18.2%</b>	<b>12.8%</b>		<b>17.1%</b>	
Basic / Diluted EPS (In Rs.) <sup>a</sup>	20.13	12.34	63.1%	8.69	2.54	242.1%	6.13	41.8%

### Overview of Pipe and Adhesive Business Results:

#### Pipe Business (Astral Standalone):

(Rs. In Million)

Particulars	2020-21	2019-20	% Change	Q4 2020-21	Q4 2019-20	Y-O-Y % Change	Q3 2020-21	Q-O-Q % Change
Revenue from operations	24,863	20,428	21.7%	9,097	5,057	79.9%	6,931	31.3%
EBDITA	5,552	3,806	45.9%	2,178	968	125.0%	1,648	32.2%
<b>EBDITA (in % to sales)</b>	<b>22.3%</b>	<b>18.6%</b>		<b>23.9%</b>	<b>19.1%</b>		<b>23.8%</b>	
PBT	4,391	2,545	72.5%	1,874	531	252.9%	1,391	34.7%
<b>PBT (in % to sales)</b>	<b>17.7%</b>	<b>12.5%</b>		<b>20.6%</b>	<b>10.5%</b>		<b>20.1%</b>	
PAT (Before OCI)	3,269	2,008	62.8%	1,403	393	257.0%	1,040	34.9%
<b>PAT (in % to sales)</b>	<b>13.1%</b>	<b>9.8%</b>		<b>15.4%</b>	<b>7.8%</b>		<b>15.0%</b>	
Cash Profit	4,231	2,907	45.5%	1,648	635	159.5%	1,282	28.5%
<b>Cash Profit (in % to sales)</b>	<b>17.0%</b>	<b>14.2%</b>		<b>18.1%</b>	<b>12.6%</b>		<b>18.5%</b>	
Basic / Diluted EPS (In Rs.) <sup>a</sup>	16.27	10.00	62.7%	6.98	1.96	256.1%	5.18	34.7%
Installed Capacity (In M.T.) <sup>b</sup>	257,946	238,730		257,946	238,730		240,073	
Sales (In M.T.)	136,593	132,200	3.3%	42,534	33,798	25.8%	36,902	15.3%
Production (In M.T.)	130,338	135,636	-3.9%	38,259	35,646	7.3%	38,187	0.2%



- During the year, the Company allotted 50,226,942 equity shares of Re. 1/- each as fully paid up bonus shares by utilizing securities premium amounting to Rs. 50 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.
- The company has purchased assets of Water Storage tank business in November 2020 at Aurangabad, the installed capacity of said plant is **13,404 M.T.** The Transaction was fully completed in the Month of March-2021.

#### Adhesive Business (Resinova + Seal IT):

(Rs. In Million)

Particulars	2020-21	2019-20	% Change	Q4 2020-21	Q4 2019-20	Y-O-Y % Change	Q3 2020-21	Q-O-Q % Change
Revenue from operations	7,345	5,830	26.0%	2,333	1,346	73.3%	2,196	6.2%
EBDITA	1,137	765	48.6%	414	166	149.4%	358	15.6%
<b>EBDITA (in % to sales)</b>	<b>15.5%</b>	<b>13.1%</b>		<b>17.7%</b>	<b>12.3%</b>		<b>16.3%</b>	

#### Notes:

- With effect from April 12, 2021, the Company has changed its name from “Astral Poly Technik Limited” to “**Astral Limited**”.
- R**esponsible business is an integral part of our value chain and at Astral we strongly believe in our values which are the driving force towards our ESG vision. We create long lasting relationship by means of how we engage with all our stakeholders, community, sustainable extraction and utilization of natural resources.
  - We are committed to conduct business in an Eco-Friendly manner and we ensure that sustainability is deeply embedded in various stages of product life cycle from raw material procurement to environment friendly manufacturing of products and finally proper disposals by the consumers.
  - We are taking small but progressive steps every year to be where we are today and for the FY 2020-2021 our solar roof top panel installation has seen a tremendous increase of 866% over the past year.
  - We have been promoting wind energy consumption through Open access arrangement for our two manufacturing locations Santej and Dholka over the past two years.
  - Investment on energy conservation initiatives have seen a growth of 2,826% in the last financial years.
  - There has been a 13% increase in permanent employee hiring over the last 3 years with a 4% increase in women employees.

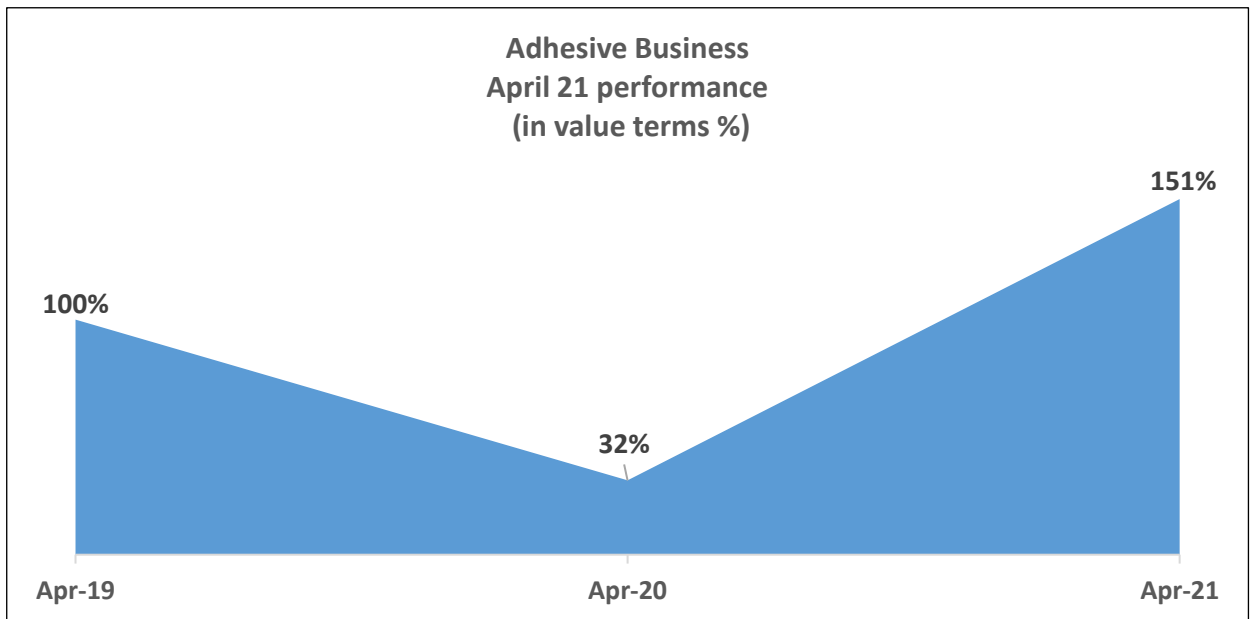
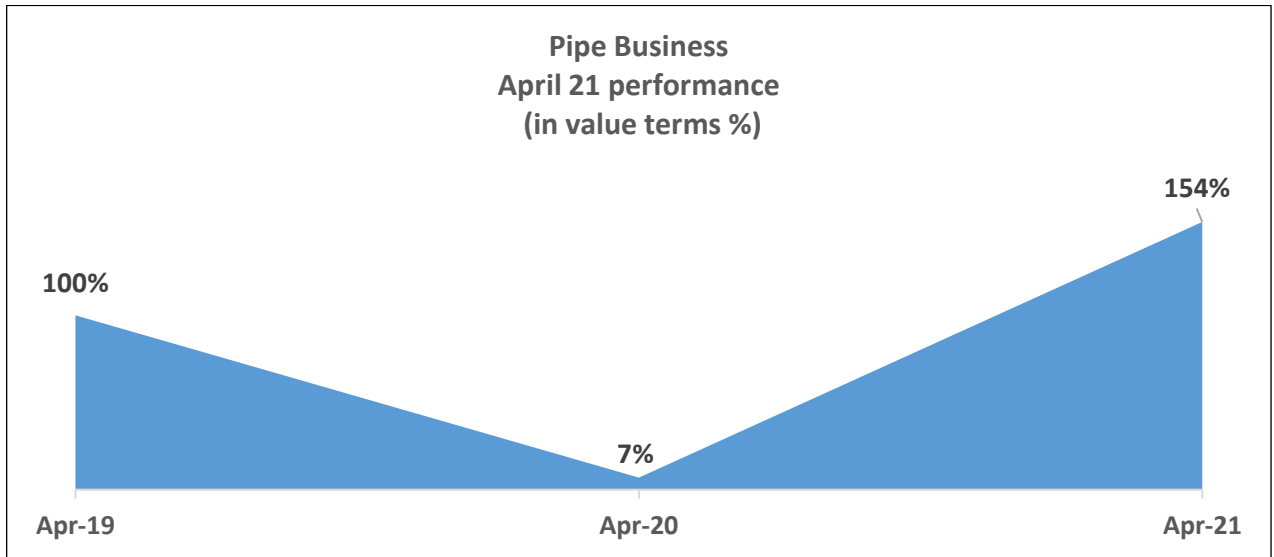


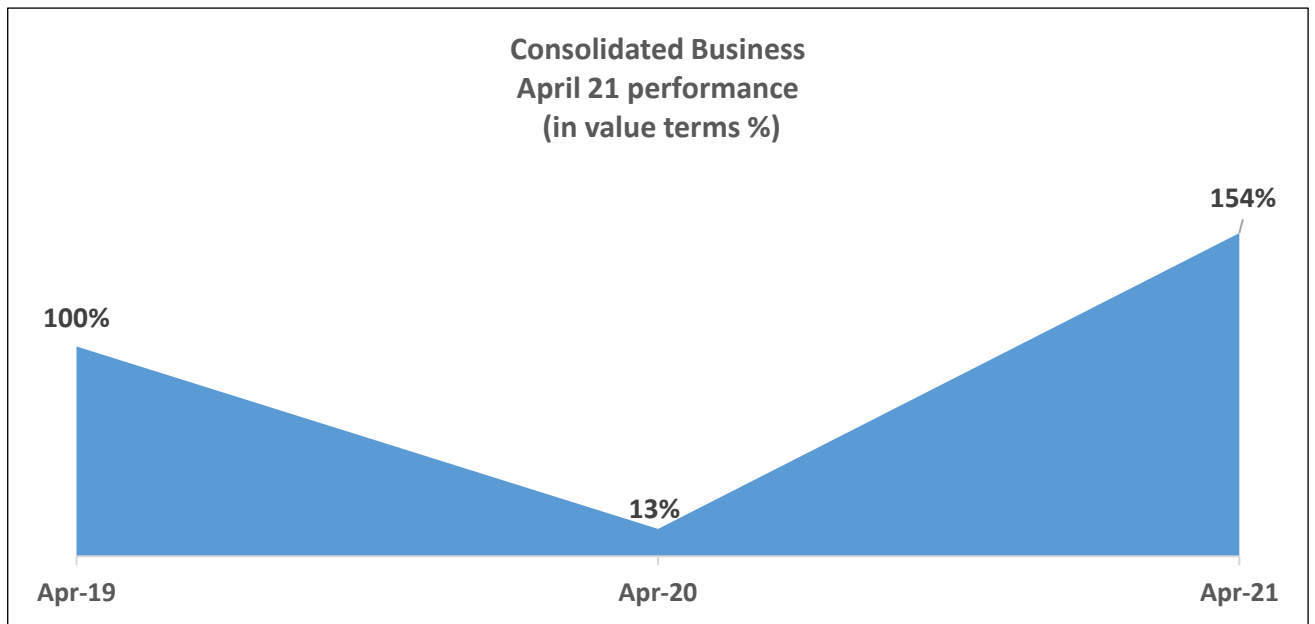
- In this unprecedented pandemic period, we are supporting our community in all possible ways and which has reached to around 1.2 lac beneficiaries during the FY 2020-2021 through various CSR initiatives.
3. Orissa plant construction is going on as per schedule. Company is planning to start production by **September 2021**.
  4. Valve Project will be completed in **Q2 FY 2021-22**.
  5. We are happy to inform that Company will add **three (3) more locations** during FY 2021-22 to manufacture the SWR, AGRI, CPVC & UPVC pipes which is Sangli, Aurangabad & Cuttack (Bhubaneswar). This will strengthen company's position further in respective geographies and will help to gain market share. Today the Eastern Markets are **one of the fastest growing market** for pipe industry.
  6. Solar project has commissioned generation of power in Q1 FY 21-22 at Ghiloth (Rajasthan) and Sangli (Maharashtra) plants. Last year also we had completed it for our Santej (Astral Pipe Plant), Santej (Adhesive Plant of Resinova) and Dholka plant. This will not only going to save power cost to the company but aiding to our **commitment towards the environment and clean energy**.
  7. During the quarter, Management has decided to close the **loss making business** of Joint Venture company Astral Pipes Limited (Kenya) and started process for selling of its Assets. Due to which during the year the company has provided impairment on investment amounting to Rs.123 Mn as exceptional item in the statement of profit and loss account.
  8. The Board of Directors has recommended a final dividend of Re. 1/- per share (Face value of Re. 1/- each), subject to the approval of shareholders in ensuing Annual General Meeting.
  9. During the year company (Consolidated) has focused more on improvement of Balance Sheet and particularly to Working Capital cycle. Which you can see from the figures of Reduction in Inventories Days from 77 days to 54 days & maintaining receivable Days to 32 days in spite of increase in sales and poor economic condition. **Net working capital Cycle reduced from 41 days to 27 days**. The calculation of days has been considered on yearly base, if we consider Q4 as a base it will show further improvement in working capital cycle.
  10. During the year due to robust performance in terms of profitability and improvement in working capital cycle, the group has Consolidated **Net cash position of Rs. 4,094 Million**.

Details of consolidated Net cash Position as at March 31, 2021	(Rs. in Million)
Cash and Bank Balances	4,760
<b>Less:</b>	
Long Term Borrowings	437
Short Term Borrowings	229
<b>Total Debt</b>	<b>666</b>
<b>Net Cash</b>	<b>4,094</b>



11. During the Current Year April-21 the performance of the company was excellent which you can see from the following graph:





To view the results, please click on the link given below:

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

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