

15th May, 2023

To

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

Sub.: Outcome of the Board Meeting held on 15th May, 2023

Dear Sir/Madam,

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., 15th May, 2023 has inter alia considered and approved following:

1. Audited Financial results of the Company (Standalone and Consolidated) for the Quarter and Year ended on 31st March, 2023, along with the reports of Auditors thereon pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) regulations 2015 ("SEBI LODR Regulations"). Copy of the said financial results and Auditors Reports is enclosed herewith.

Pursuant to regulation 33 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 31st March, 2023.

2. Recommended final dividend of Rs. 2.25 per equity share of Re. 1/- each (face value) for the year ended 31st March, 2023 subject to approval of Members at ensuing Annual General Meeting.

The Company will inform in due course, the date of 27th Annual General Meeting and the date from which dividend will be paid or warrants thereof will be dispatched to the Members.

3. Appointment of Mr. Kairav Engineer as an Additional Director under executive category with the designation of Whole Time Director- Whole Time Key Managerial Personnel of the Company with effect from 1st July, 2023.

The Board members based on recommendation of the Nomination and Remuneration Committee, appointed Mr. Kairav Engineer (DIN: 03383621) as an Additional Director in the executive category with the designation of Whole Time Director- Whole Time Key Managerial Personnel of the Company for a period of 5 years with effect from 1st July, 2023 subject to approval of Members at the ensuing Annual General Meeting.

Further in compliance of circular of stock exchanges dated June 20, 2018, we hereby affirm that Mr. Kairav Engineer or any other existing Directors of the Company are

Astral Limited (Formerly known as Astral Poly Technik Limited)

CIN: L25200GJ1996PLC029134

Registered & Corporate Office: 207/1, 'Astral House', B/h Rajpath Club, off S. G. Highway, Ahmedabad - 380059, Gujarat, India.

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not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith.

4. Redesignation and appointment Mr. Hiranand Savlani as an Additional Director in the executive category with the designation of Whole Time Director in addition to act as Chief Financial Officer- Whole Time Key Managerial Personnel of the Company with effect from 1st July, 2023.

The Board members based on recommendation of the Nomination and Remuneration Committee, appointed Mr. Hiranand Savlani (DIN: 07023661) as an Additional Director in the executive category with the designation of Whole Time Director in addition to act as Chief Financial Officer- Whole Time Key Managerial Personnel of the Company for a period of 5 years with effect from 1st July, 2023 subject to approval of Members at the ensuing Annual General Meeting.

Further in compliance of circular of stock exchanges dated June 20, 2018, we hereby affirm that Mr. Hiranand Savlani or any other existing Directors of the Company are not debarred from holding the office of Director by virtue of any SEBI order or any other authority

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith.

The Meeting of the Board of Directors of the Company commenced at 2:00 p.m. and concluded at 5:30 p.m.

The above is for your information and record.

Thanking you,

Yours faithfully,
For Astral Limited

Manan Chandraprakash Bhavsar
Date: 2023.05.15 17:31:44 +05'30'

Manan Bhavsar
Company Secretary

Enclosed: - As stated above.

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Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment of Whole – Time Directors: -

Sr. No.	Particulars	Details of Information	Details of Information
1.	Name	Mr. Kairav Engineer	Mr. Hiranand Savlani
2.	Reason for change viz. Appointment	Appointment as an Additional Director under executive category with the designation of Whole Time Director- Whole Time Key Managerial Personnel of the Company.	Redesignation and appointment Mr. Hiranand Savlani as an Additional Director in the executive category with the designation of Whole Time Director in addition to act as Chief Financial Officer- Whole Time Key Managerial Personnel of the Company.
3.	Date of Appointment & Term of Appointment:	Date of appointment is for a period of 5 years with effect from 1 st July, 2023 subject to approval of members at the ensuing annual general meeting.	Date of appointment is for a period of 5 years with effect from 1 st July, 2023 subject to approval of members at the ensuing annual general meeting.
4.	Brief Profile	Mr. Kairav Engineer, holds a Bachelor of Science (BS) in Industrial Engineering and a BS in Management from Georgia Tech, Atlanta-USA. He joined the Company in August, 2011. Since then, he has held a series of positions in the Company; the most recent one being business development, brand management, product development and projects at Astral. In this role, he has led the Company's brilliant branding campaigns, gotten engaged in new product research and launch, co-managed investor's relations, led the projects and supervised marketing research. Having been a key architect of brand building activities at Astral, he led the Branding Department to contribute immensely in achieving positive brand preference and brand	Mr. Hiranand Savlani is Chief Financial officer of Astral Limited. He is finance professional with more than 26 years of experience. He holds a graduate degree in Commerce from HL College of Commerce, Gujarat, along with being Company Secretary, Cost and Works Accountant and Gold medallist as well as all India Ranker in Chartered Accountancy. He also holds an LL.B. degree from the University of Gujarat. His experience in field of finance is diverse and wide which includes various areas like financial planning, insurance, global taxation, investor relation, merger acquisitions, legal and statutory compliances. He joined Astral in 2003 with a First-Generation Promoter. In span of 20 years the group's revenue has grown more than 330 times from Rs.15 cores to more than Rs. 5000 crores. Under his leadership Astral has

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		<p>consideration among consumers. Currently, he is also managing the Sales and Marketing of the piping business.</p>	<p>done six successful acquisitions and two mergers and a successful QIP. The group has diversified from core piping sector to multi product segments like adhesives and sealants, paints, Sanitaryware and Faucet, infrastructure pipes and plastic tanks. All these strategic M&A has helped Astral in, de-risking business from concentration risk.</p> <p>Astral is now an established brand in all operating categories, has access to advanced technologies, strategically located manufacturing and warehouse facilities, has sound track record of continuous growth and financial performance.</p> <p>MAJOR CAREER ACHIEVEMENTS</p> <ul style="list-style-type: none"> • Successful completion of IPO and QIP • Accomplished 6 acquisition and 2 mergers • SAP implementation • Received 16th ICAI Awards-CA CFO-For Mid Corporates-Manufacturing & Infrastructure on 10th Jan'23 • Received Most Innovative CFO Award @ THE BUSINESS LEADERSHIP AWARDS on 29th September 2022 • Received ET ascent Presents National Awards on 20th September 2022 in category: BEST CFO (EXCELLENCE IN SUSTAINED WEALTH CREATION). • Getting recognition / award from the various reputed institutes like Institute of Chartered Accountants of India, Institute of Cost & Works Accounts of India • Received certificate from White Page International in
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			<p>the category of "50 Best Finance Leaders 2021"</p> <ul style="list-style-type: none"> • Received certificate from White Page International in the category of "Asia's 100 Power Leaders in Finance 2022" • Top 100 CFO award for four consecutive years from 2018 to 2022 • Received award in the category of "CFO LEADERSHIP" organised by the Gujarat Leadership Awards 2020 • Received certificate of Merit in 4th CMA Awards, organised in 2016 • Received award for "Most Influential CFO" from CIMA in the year 2015 • Delivered lectures at various forum <ul style="list-style-type: none"> ○ FICCI Budget speech ○ Institute of Chartered Accountants of India ○ The institute of Cost Accountants of India • Media interaction with various channels <ul style="list-style-type: none"> ○ Bloomberg Quint ○ CNBC TV18, Awaaz, Bazaar) ○ ET now ○ ZEE Business
5.	Disclosure of relationship Between directors	Mr. Kairav Engineer is Son of Mr. Sandeep Engineer, the Chairman & Managing Director and Mrs. Jagruti Engineer, Whole Time Director of the Company. He does not have relation either financially or otherwise with any other existing Directors/ Key Managerial Personnel of the Company	He does not have relation either financially or otherwise with any of the existing Directors/ Key Managerial Personnel of the Company
6.	Names of Listed entities in which the person also holds the directorship and the	Nil	Nil

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	membership of Committees of the Board.		
7.	Shareholding if any in the Company	Nil	2,17,970



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