

**ASTRAL POLY TECHNIK LIMITED****CIN : L25200GJ1996PLC029134****Registered & Corporate Office : 207/1, Astral House, B/h. Rajpath Club, Off. S.G. Highway, Ahmedabad - 380 059, India.****Phone : +91 79 6621 2000 Fax : +91 79 6621 2121 E-mail : info@astralpipes.com Website : www.astralpipes.com**19th September, 2015

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

To,
Corporate Relationship Department
BSE Ltd.
Phirozee Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

NSE Scrip Symbol: ASTRAL**BSE Scrip Code: 532830**

Dear Sir/Madam

Sub : Notice of Postal Ballot

With reference to above, kindly find enclosed herewith Notice of Postal Ballot issue by the Company dated 17th September, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Astral Poly Technik Limited,**Krunal Bhatt****Company Secretary****BRANCHES :-**

Bengaluru - Telefax : 080 2661 7236 E-mail : bengaluru@astralpipes.com
Chennai - Phone : 044 4350 6384 E-mail : chennai@astralpipes.com
Hyderabad - Telefax : 040 2790 0023 E-mail : hyderabad@astralpipes.com
Jaipur - Phone : 0141 2974 322 E-mail : jaipur@astralpipes.com
Kochi - Phone : 0484 3328 156 E-mail : kochi@astralpipes.com

Lucknow - Phone : 0522 2728 844 E-mail : lucknow@astralpipes.com
Mumbai - Phone : 022 2838 9744 E-mail : mumbai@astralpipes.com
New Delhi - Phone : 011 2616 8156 E-mail : delhi@astralpipes.com
Pune - Phone : 020 65214455 E-mail : pune@astralpipes.com



ASTRAL POLY TECHNIK LIMITED

CIN: L25200GJ1996PLC029134

Registered Office: "ASTRAL HOUSE" 207/1, B/h. Rajpath Club, Off. S.G. Highway, Ahmedabad- 380059, Gujarat, India.

Tel No: 079-66212000 Fax No: 079-66212121 E-Mail: info@astralpipes.com Website: www.astralpipes.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 and Rules thereunder)

NOTICE is hereby given that the Resolutions as set out in this Notice are proposed for consideration by Members of the Company for passing by means of Postal Ballot under Section 110 of the Companies Act, 2013 ("the Act"), read with the Companies (Management and Administration) Rules, 2014 ("the Rules") including any statutory modification(s) or re-enactment thereof for the time being in force.

The proposed special resolutions along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013 and a Postal Ballot Form is enclosed for your consideration. The Company has appointed CS Monica Kanuga, Practicing Company Secretary (Membership No.: FCS 3868; CP No: 2125), as the Scrutinizer for conducting the Postal Ballot and electronic voting ("e-voting") process thereto in accordance with the provisions of the Act and Rules made thereunder in a fair and transparent manner.

You are requested to peruse the proposed Resolutions along with their respective Explanatory Statement and thereafter send your assent or dissent by filling-up the necessary details and putting your signature at the marked place in the Postal Ballot Form and returning the Form duly completed, in the enclosed self-addressed postage pre-paid envelope so as to reach the Scrutinizer not later than close of working hours on Wednesday, the 21st October, 2015 which shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. Your assent / dissent received after 21st October, 2015 would be strictly treated as if a reply from you has not been received.

In Compliance with Clause 35B of the Equity Listing Agreement and provisions of Section 110 of the Companies Act, 2013 read with the Rules made thereunder, the Company is pleased to provide e-voting facility as an alternate, to all its Members to enable them to cast their votes electronically instead of physical Postal Ballot Form. Please carefully read and follow the instructions on e-voting printed in this Notice.

The Scrutinizer after completion of the scrutiny will submit the report to the Chairman of the Company and in his absence to any other Director or Officer of the Company as may be authorized by him. The result of the voting by postal ballot will be declared in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 on Friday, the 23rd October, 2015 at the registered office of the Company at "Astral House", 207/1, B/h. Rajpath Club, Off. S G Highway, Ahmedabad-380009 at 5:00 p.m. The results of said postal ballot along with the Scrutinizer's report will be hosted on the Company's website at <http://astralpipes.com/investor-relation.aspx> and will be communicated to the BSE Ltd. and National Stock Exchange India Ltd. where the equity shares of the Company are listed.

Item No. 1: - To approve Preferential Issue of Equity Shares

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) read with Section 42 and other applicable provisions, if any of the Companies Act, 2013 (the "Act") and the Rules made thereunder (including any

statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time (the "SEBI ICDR Regulations"), the listing agreements entered into by the Company with the stock exchanges where the shares of the Company are listed and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to the such other approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) to offer, issue and allot on a preferential basis up to 14,04,762 (Fourteen Lakhs Four Thousand Seven Hundred Sixty Two) fully paid-up equity shares of the Company having face value of Re.1/- (Rupee One Only) each ("Equity Shares") at a price of Rs.420/- (Rupees Four Hundred Twenty Only) per share or price determined as on the Relevant Date in accordance with Chapter VII of the SEBI ICDR Regulations whichever is higher to a person as mentioned in the explanatory statement (hereinafter referred to as the "Investor" or the "Proposed Allottee") in such manner and on such other terms and conditions as the Board may in its absolute discretion think fit but without requiring any further approval or consent from the shareholders and also subject to the applicable laws, rules, regulations and guidelines prevailing in this regard."

"RESOLVED FURTHER THAT in accordance with Regulation 71(a) of the SEBI ICDR Regulations, the "Relevant Date" for determining the minimum price / floor price of the Equity Shares to be allotted to the Proposed Allottee on a preferential basis is 21st September, 2015 being the date which is 30 (Thirty) days prior to the date of passing of special resolution."

"RESOLVED FURTHER THAT the Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of receipt of shareholders' approval or in the event the allotment of Equity Shares require any approval(s) or permission(s) from any regulatory authority or the Central Government within 15 days from the date of such approval(s) or permission(s) as the case may be."

"RESOLVED FURTHER THAT the Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in as per provisions of Chapter VII of the SEBI ICDR Regulations and the Share Subscription Agreement executed between the Company and the Proposed Allottee i.e. for a period upto 20th November, 2018."

"RESOLVED FURTHER THAT for the purpose of giving effect to above resolution, the Board or the Managing Director or the Chief Financial Officer or the Company Secretary be and is hereby severally authorized to enter into, sign and execute necessary agreements, undertakings, application etc. with the concerned authority involved in the offering of the Equity Shares and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable or expedient for the purpose of the issue or allotment of the Equity Shares listing thereof with the Stock Exchanges and to settle any questions, difficulties, doubts that may arise in regard to the Preferential Issue, allotment, utilization of issue proceeds as it may in their absolute discretion deem fit."

Item No. 2: - To approve Employee Stock Option Scheme

To consider and if thought fit to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 and the rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force ("the Act), the relevant clauses of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 as amended

from time to time ("SEBI Regulations") or any other prescribed rules, regulations of Securities and Exchange Board of India ("SEBI"), the Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, any rules, guidelines and regulations issued by the Reserve Bank of India and any other applicable laws for the time being in force as may be applicable subject to such approvals, consents, permissions and sanctions, as may be required and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include Compensation Committee already constituted by the Board under Section 178 of the Companies Act, 2013 nomenclatured as the Nomination & Remuneration Committee to exercise its powers, including the powers, conferred by this Resolution), consent of the Company be and is hereby accorded to the Board to introduce and implement 'the Astral Poly Technik Ltd. Employee Stock Option Scheme 2015 ("Astral ESOS 2015" or "the Scheme"), to create, grant, offer, issue and allot, over a period of 5(five) years from the date of passing of this resolution in one or more tranches, stock options exercisable into not more than 1,50,000 (One Lakh Fifty Thousand) equity shares of Re. 1/- each (Rupee One only) to the benefit of such person(s) who are in permanent employment of the Company or its subsidiary or associates company (present or future), working in India or outside India including Directors, whether whole time or otherwise [other than Promoters of the Company, Independent Directors and Directors (who either himself or through his relative or through any body corporate) holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company] as may be decided by the Compensation Committee, hereinafter collectively referred to as "Eligible Employee(s)" of the Company at a price of Rs. 50/- per share (Rupees Fifty only) in such manner, during such period and on such terms and conditions as may be determined by the Board in its absolute discretion and in accordance with the SEBI Regulations or other applicable provisions of any law as may be prevailing at that time."

"RESOLVED FURTHER THAT the Board be and is hereby further authorised;

- a. to formulate, evolve, decide upon, determine the detailed terms and conditions of Astral ESOS 2015, including but not limited to the terms or combination of terms subject to which the said stock options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such stock options shall lapse as set out in Astral ESOS 2015 and as the Board may in its absolute discretion think fit;
- b. to issue and allot equity shares upon exercise of stock options from time to time in the manner aforesaid and such equity shares shall rank *pari-passu* in all respects with the then existing equity shares of the Company;
- c. to grant and to allot directly to Eligible Employees in accordance with the Scheme framed in that behalf to subscribe to the securities of the Company issued under Astral ESOS 2015;
- d. to take necessary steps for listing of the equity shares allotted under the Scheme on the stock exchanges where the securities of the Company are listed in accordance with the provisions of the listing agreement with the concerned stock exchanges, SEBI Regulations and other applicable laws and regulations;
- e. to make a fair and responsible adjustment to the number and other terms and conditions of the stock options granted in terms of this resolution, in the event of any corporate action(s) including but not limited to rights issue(s), bonus issue(s), merger(s), demerger(s), divestment(s), restructuring;
- f. to adjust (i.e. to augment or reduce as the case may be, in due proportion) the number of shares to be allotted and the price to be paid by the Eligible Employees in terms of this resolution, upon consolidation or any similar restructuring involving the face value or the paid up value of equity shares in the Company from its present level of Re. 1/- per share, provided that such adjustment shall not affect any other rights or obligations of such allottees.
- g. to make any modifications, changes, variations, alterations or revisions in the Scheme as it may deem fit from time to time or to suspend, withdraw or revive Astral ESOS 2015 from time to time in conformity with the provisions of the Act, the SEBI Regulations and other applicable laws unless such variation, amendment, modification or alteration is detrimental to the interest of the Eligible Employees who have been granted stock options under the Astral ESOS 2015."

“RESOLVED FURTHER THAT for the purpose of giving effect to the forgoing, the Board be and is hereby authorised to do the following for and on behalf of the Company without being required to specifically seek any further consent or approval of the members of the Company to end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution:

- a. to seek statutory or such other approvals as may be necessary for the implementation of the Astral ESOS 2015;
- b. to dispose of from time to time such of the stock option as are not subscribed in such manner, as the Board may deem fit in its absolute discretion;
- c. to enter into and execute all such arrangements as the case may be with any advisors, managers, bankers, financial institutions, solicitors, guarantors, depositories, custodians and other intermediaries (the “Agencies”) in relation to the Issue and to remunerate any of the Agencies in any manner including payment of commission, brokerage, fee or payment of their remuneration for their services;
- d. to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the Scheme at any stage including at the time of listing of the equity shares issued herein;
- e. to do all such acts, deeds, matters and things as the Board may at its discretion deem necessary or desirable for such purpose, including without limitation the drafting, finalization, entering into and execution of any arrangements or agreements.”

NOTES:

- a) The Explanatory Statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
- b) The Postal Ballot Notice is being sent to all the shareholders whose names appear in the Register of Members/ List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) Central Depository Services (India) Limited (CDSL) as on close of business hours on Friday, the 11th day of September, 2015 (cut-off date). Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- c) A member may request the Company for a duplicate Postal Ballot Form, if so required. However the duly filled in and signed duplicate Postal Ballot Form should reach the Scrutinizer not later than the close of business hours of Wednesday, the 21st October, 2015. The Scrutinizer shall submit the report after completion of scrutiny to the Chairman of the Company and in his absence to any other Director or officer of the Company as may be authorized by him. The result of the voting by Postal Ballot and e-voting will be announced by the Chairman or the authorized Director or Officer on Friday, 23rd October, 2015 at 5:00 p.m. at the Registered Office of the Company situated at “Astral House” 207/1, B/h. Rajpath Club, Off S.G. Highway, Ahmedabad- 380059, Gujarat, India. The result of the Postal Ballot shall also be displayed on Company's website.
- d) In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Rules made thereunder and Clause 35B of the Equity Listing Agreement, the Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through the physical Postal Ballot Form. If a member has opted for e-voting, then he/she should not vote by physical Postal Ballot also and vice-versa. However in case members cast their vote both via physical Postal Ballot and e-voting then voting through e-voting shall prevail and voting done by Postal Ballot shall be treated as invalid. For this purpose the Company has signed an agreement with the Central Depository Services (India) Limited (“CDSL”) for facilitating e-voting.

The instructions for members for voting electronically are as under:

- (i) The voting period begins on Tuesday, the 22nd September, 2015 (9.00 a.m.) and ends Wednesday, the 21st October, 2015 (5.00 p.m.). During this period shareholders' of the Company holding shares either in physical form or in dematerialized form as on the cut-off date i.e. 11th September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (printed on Postal Ballot and mentioned in e-mail) in the PAN field.
	In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company Selection screen. However members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Astral Poly Technik Limited.
- (xii) On the voting page you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or consult the Company Secretary at the registered office of the Company. E-mail id of the Company Secretary is co@astralpipes.com

By Order of the Board
For Astral Poly Technik Limited

Date : 17th September, 2015
Place : Ahmedabad

Krunal Bhatt
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 1:

The Company acquired 76% equity share capital in Resinova Chemie Limited ("Resinova") on 21st November, 2014. The Board of Directors in its meeting held on 17th September, 2015 decided to acquire balance 24% equity stake in Resinova owned by Mr. Vijay Parikh (hereinafter referred to as the "Investor" or the "Proposed Allottee") on terms and conditions as per the Share Purchase Agreement executed on 17th September, 2015. The erstwhile promoter of Resinova, Mr. Vijay Parikh has deep knowledge of the adhesives sector and will continue to be the Managing Director of Resinova. Mr. Vijay Parikh is desirous of aligning his interests with continued growth of the Company. Accordingly, a preferential issue of equity shares of the Company is proposed to be made to Mr. Vijay Parikh. On 17th September, 2015, both the parties executed Share Subscription Agreement whereby Mr. Vijay Parikh agreed to subscribe upto 14,04,762 (Fourteen lakhs Four Thousand Seven Hundred Sixty Two) equity shares of the Company at a price of Rs. 420 (Rupees Four Hundred Twenty Only) per share or price determined as on the Relevant Date in accordance with Regulation 76(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI ICDR Regulations"), whichever is higher.

In terms of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 and Rules made thereunder (the "Act") and SEBI ICDR Regulations, a company can undertake preferential allotment of shares only after obtaining prior approval of the shareholders by way passing of special resolution.

Accordingly, the Company proposes to issue and allot up to 14,04,762 (Fourteen Lacs Four Thousand Seven Hundred Sixty Two) fully paid up Equity Shares of Re. 1/- (Rupee One Only) each of the Company, at a price of

Rs. 420/- (Four Hundred Twenty Only) per share or the price determined as on the Relevant Date in accordance with Regulation 76(1) of the "ICDR Regulations"), whichever is higher, to the Proposed Allottee. The Equity Shares shall be listed on BSE and NSE.

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the provisions of the Act and the SEBI ICDR Regulations, as amended from time to time:

(i) The object / purpose of the preferential issue:

The issue proceeds shall be utilised for repayment of short-term loan to be raised for acquisition of the said 24% equity stake in Resinova, repayment of any other existing loans/ debts of the Company and its subsidiary/ associate companies, expansion of existing businesses, working capital for the Company and its subsidiary/ associate companies and general corporate purposes.

(ii) The total number of shares or other securities to be issued:

The Board intends to offer, issue and allot up to 14,04,762 (Fourteen Lacs Four Thousand Seven Hundred Sixty Two) fully paid-up Equity Shares of the Company, having face value of Re.1/- (Rupee One Only) each to the Investor.

(iii) The price or price band at / within which the allotment is proposed:

Issue price shall be Rs. 420/- per share or price determined as on the Relevant Date in accordance with Chapter VII of the SEBI ICDR Regulations, whichever is higher.

(iv) Basis on which the price has been arrived at, along with report of the registered valuer:

Not applicable in the present case since the Company is a listed company and the pricing is in terms of the SEBI ICDR Regulations.

As per Chapter VII of the said SEBI ICDR Regulations, issue of Equity Shares, on a preferential basis, can be made at a price not less than the higher of the following:

- (a) The average of the weekly high and low of the volume weighted average price of the Equity Shares quoted on the recognized Stock Exchange during the twenty six weeks preceding the Relevant Date; or
- (b) The average of the weekly high and low of the volume weighted average price of the Equity Shares quoted on a Stock Exchange during the two weeks preceding the Relevant Date.

(v) Relevant date with reference to which the price has been arrived at:

The "Relevant Date" in terms of Regulation 71(a) of the SEBI ICDR Regulations for determination of minimum price is 21st September 2015, being a date which is 30 (Thirty) days prior to the date of passing of special resolution.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to Mr. Vijay Parikh who is resident individual forming part of Non-Promoter (Public) category.

(vii) The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to the proposed preferential offer.

(viii) Proposed time within which the allotment shall be completed:

As required under Chapter VII of the SEBI ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue through Postal Ballot or in the event allotment of equity shares would require any approval(s) from any regulatory authority, within 15 (fifteen) days from the date of such approval(s), as the case may be.

(ix) The identity of the Proposed Allottee, maximum number of equity shares proposed to be issued and the percentage of post issue capital that may be held by the Proposed Allottee:

Details of the Proposed Allottee:

Proposed Allottee	Ultimate beneficial owner	Maximum No. of equity shares to be allotted	Value (Rs. In Crores)	Pre-Issue shareholding		Post-Issue shareholding	
				No. of shares	%	No. of shares	%
Mr. Vijay Parikh	N.A.	14,04,762	59.00	15,229	0.01	14,19,991	1.19

(x) The change in control if any in the Company that would occur consequent to the preferential offer:

There shall be no change in management or control of the Company pursuant to the proposed preferential issue.

(xi) The pre issue and post issue shareholding pattern of the Company:

Sr. No.	Category	Pre Issue		Post Issue	
A	Promoters' holding				
1	Indian				
	Individual	39485280	33.36	39485280	32.97
	Bodies Corporate	23624810	19.96	23624810	19.72
	Total (A1)	63110090	53.32	63110090	52.69
2	Foreign Promoters	7955770	6.72	7955770	6.64
	Total (A2)	7955770	6.72	7955770	6.64
	Total (A) [A1 +A2]	71065860	60.04	71065860	59.34
B	Non-Promoters' holding				
1	Institutional Investors	20635245	17.43	20635245	17.23
	Total (B1)	20635245	17.43	20635245	17.23
2	Non- Institutions				
	Private Corporate Bodies	2605813	2.20	2605813	2.17
	Directors and Relatives	421604	0.36	421604	0.35
	Indian Public*	14019101	11.84	15423863	12.88
	Others (including NRI)	9617456	8.12	9617456	8.03
	Total (B2)	26663974	22.53	28068736	23.43
	Total (B) [B1+B2]	47299219	39.96	48703981	40.66
	Grand Total [A+B]	118365079	100.00	119769841	100.00

* includes proposed preferential allotment of 14,04,762 shares to the Proposed Allottee

- (xii) Number of persons to whom allotment on preferential basis has been made during the year, in terms of number of securities as well as price:**

The Company has not made any preferential issue of securities during the current year.

- (xiii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

Not applicable since the Company being a listed company the pricing is in terms of SEBI ICDR Regulations. Further the proposed allotment is for cash consideration.

- (xiv) Lock-in Period:**

The shares to be allotted to Proposed Allottee shall be locked in as per provisions of Chapter VII of the SEBI ICDR Regulations and Share Subscription Agreement i.e. upto 20th November, 2018.

- (xv) Undertaking as to the re-computation of the price:**

The Company shall re-compute the price of the specified securities in term of the provisions of the SEBI ICDR Regulations where it is required to do so.

If the amount payable on account of the re-computation of the price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares shall be continue to be locked-in till the time such amount is paid by the proposed allottee.

- (xvi) Certificate from Statutory Auditors:**

The Statutory Auditor's certificate as required under Regulation 73(2) of the Regulations will be made available for inspection at the Registered Office of the Company from the Relevant Date between 10:00 a.m. and 1:00 p.m. on all working days (excluding Saturday and Sunday) up to the date of announcement of result of the postal ballot.

The consent of the Shareholders is sought for the issue of equity shares in terms of Section 62(1)(c), section 42 and other applicable provisions, if any of the Act and in terms of the provisions of the SEBI ICDR Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed.

The copy of the share subscription agreement dated 17th September, 2015 and share purchase agreement dated 17th September, 2015 are available for inspection at the registered office of the Company between 10.00 a.m. to 1.00 p.m. on all working days (except Saturdays, Sundays) up to the date of announcement of the results of the Postal Ballot.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the above referred resolution except in their capacity as shareholders.

The Board recommends the Special Resolution for approval by the members.

Item No 2:

In order to retain, reward, motivate desired talent for high level of individual performance, to create a culture of ownership, alignment with shareholder's interests and to align employees' objectives towards critical goals/ milestone of the Company, it is proposed to introduce "Astral Employee Stock Option Scheme 2015" ('Astral ESOS 2015 or "the Scheme").

In terms of the provisions of Section 62(1)(b) of the Companies Act, 2013 where it is proposed to increase the subscribed capital of the Company by allotment of further shares, in whatsoever manner, then such further

shares shall be offered to the employees under a scheme of employees stock option, subject to a special resolution passed in this regard.

The Scheme is meant for employees who are in permanent employment of the Company and its subsidiary or associate company (present or future), working in India or outside India including Directors, whether whole time or otherwise [other than Promoters of the Company, Independent Directors and Directors (who either himself or through his relative or through any body corporate) holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company] as may be decided by the Compensation Committee.

Astral ESOS 2015 would be subject to and in conformity with the guidelines issued in this regard from time to time by SEBI (Share Based Employee Benefits) Regulations 2014 (SEBI Regulations) or any other rules, regulations prescribed by Securities and Exchange Board of India including any amendment or re-enactment thereof. In terms of SEBI Regulations, the administration of Astral ESOS 2015 would vest with the Compensation Committee.

The Board of Directors of the Company at its meeting held on 17th September, 2015 designated Nomination and Remuneration Committee as the Compensation Committee for the purpose of administration and superintendence of Astral ESOS 2015.

Accordingly, approval of the shareholders is therefore being sought for implementing Astral ESOS 2015 for grant of stock options to Eligible Employees of the Company (hereinafter referred to as "Option Grantee"). The resolution is aimed at enabling the grant of stock options from time to time with the key features as laid down below.

1. Total number of stock options to be granted:

The total number of stock options to be granted to the Option Grantee over a period of 5 (five) years from the date of passing of this resolution in one or more tranches, shall be 1,50,000 (One Lakh Fifty Thousand) options at an exercise price of Rs. 50/- per share.

Each stock option when exercised would be converted into one equity share of Re. 1/- (Rupee One) each fully paid-up. In case of consolidation of shares where the face value of the shares is increased to above Re. 1/- the maximum number of shares available for being issued under Astral ESOS 2015 shall stand modified accordingly, so as to ensure that the aggregate cumulative face value (No. of shares X Face value per share) prior to such consolidation remains unchanged after the share consolidation.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation or termination of the employees or otherwise, would be available for re-grant at a future date for which no further approval by shareholders would be required.

SEBI Regulations require that in case of any corporate action(s) including but not limited to rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the stock options granted. Accordingly, if any additional equity shares are issued by the Company to the Option Grantee for making such fair and reasonable adjustment, the ceiling of equity shares as stated above shall be deemed to be increased to the extent of such additional equity shares issued.

2. Identification of classes of employee entitled to participate in the Astral ESOS 2015:

Employees entitled to participate in the Astral ESOS 2015 are permanent employees of the Company or its subsidiary or associate company (present or future), working in India or outside India including Directors, whether whole time or otherwise [other than Promoters of the Company, Independent Directors and Directors (who either himself or through his relative or through any body corporate) holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company] as may be decided by the

Compensation Committee. The Compensation Committee shall determine the eligibility criteria which should be fulfilled in order to become eligible to participate in Astral ESOS 2015.

3. Transferability of employee stock options:

The stock options granted to the Option Grantee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option Grantee while in employment, the right to exercise all the stock options granted to him until such date shall be transferred to his legal heirs or nominees.

4. Requirements of vesting and period of vesting:

The stock options granted shall vest so long as the Option Grantee continues to be in the employment of the Company. The Compensation Committee may, at its discretion lay down certain performance metrics on the achievement of which the granted stock options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which stock options granted would vest (subject to the minimum and maximum vesting period as specified below).

The stock options would vest not earlier than one year from the date of grant of stock options. The exact proportion in which and the exact period over which the stock options would vest would be determined by the Compensation Committee. The maximum period of vesting shall not exceed two years from the date grant of option.

5. Exercise Price:

The stock options would be granted at an exercise price of Rs. 50/- (Rupees fifty only) per share.

6. Exercise Period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire on completion of such period not exceeding 1 (One) year from the date of vesting of stock options as may be determined by the Compensation Committee.

The stock options will be exercisable by the Option Grantee by a written application to the Company to exercise the stock options in such manner, and on execution of such documents, as may be prescribed by the Compensation Committee from time to time. The stock options will lapse if not exercised within the specified exercise period.

7. Lock-in after exercise of options :

There shall not be any lock in period after the allotment of shares to the eligible employees.

8. Appraisal process for determining the eligibility of the employee for ESOS:

The ESOS are being offered based on the past performance and future potential and such other criteria determined by the Compensation Committee at its sole discretion.

9. Maximum number of stock options to be issued per employee and in aggregate:

The aggregate number of stock options to be granted to the Option Grantee over a period of 5 (five) years, in one or more tranches under Astral ESOS 2015 shall not exceed 1,50,000 options.

The number of options that may be granted to any specific employee under the Astral ESOS 2015 during any one year shall not exceed 1% of the issued capital of the Company at the time of grant of options.

10. Maximum quantum of benefits to be provided per employee:

The Maximum quantum of benefits underlying the options issued to an Eligible Employee will depend upon the market price of the shares as on the date of sale of shares arising out of exercise of options, exercise price of options, the dividends declared and bonus or right shares issued.

11. Scheme to be implemented directly or through a Trust:

The Scheme would be implemented and administered directly by the Company. The Scheme involves new issue of shares by the Company.

12. Disclosure and Accounting Policies:

The Company shall comply with such applicable disclosure and accounting policies as prescribed by the SEBI Regulations and prescribed under the accounting standards and by the concerned statutory authorities from time to time.

13. Method of stock option valuation:

The Company will adopt the fair value method to value the options granted under the Scheme or such other valuation as may be decided by the Board / Compensation Committee.

14. Other Terms:

The Compensation Committee shall have the absolute authority to vary or modify the terms of Astral ESOS 2015 in accordance with the regulations and regulations prescribed by SEBI or regulations that may be issued by any appropriate authority from time to time, unless such variation, modification or alteration is detrimental to the interests of the Option Grantee.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the above referred resolution except in their capacity as shareholders and to the extent of the options/shares that may be issued under the Scheme.

The Board recommends the Special Resolution for approval by the members.

By Order of the Board
For Astral Poly Technik Limited

Date : 17th September, 2015
Place : Ahmedabad

Krunal Bhatt
Company Secretary



ASTRAL POLY TECHNIK LIMITED

CIN: L25200GJ1996PLC029134

Registered Office: "ASTRAL HOUSE" 207/1, B/h. Rajpath Club, Off. S.G. Highway, Ahmedabad- 380059, Gujarat, India.
Tel No: 079-66212000 Fax No: 079-66212121 E-Mail: info@astralpipes.com Website: www.astralpipes.com

POSTAL BALLOT FORM

1. Name(s) & Registered Address :
of the sole / first named shareholder
2. Name(s) of the Joint-Holder(s) :
if any
3. Registered Folio No. / DP Id No. / Client Id No.* :
(*applicable to investors holding Shares in dematerialised form) :
4. Number of shares held :

I/We hereby exercise my/our vote in respect of the Resolution to be passed through postal ballot for the business stated in the notice dated 17th September, 2015, of the Company by sending my/our consent or dissent to the said resolution by placing tick (✓) mark at the appropriate box below.

Sl. No.	Brief particulars of the item (Special Resolutions)	No for Equity Shares for which votes cast	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
01.	To approve Preferential Issue of Equity Shares			
02.	To approve Employee Stock Option Scheme			

Place: _____

Date: _____

Signature of the Equity Shareholder
(must be as per specimen signature registered
with the Company/RTA/Depository)

Notes :

- (I) if you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
(II) Last date for receipt of Postal Ballot Form : 21st October, 2015.

General Instructions

1. The notice of Postal Ballot/ E-voting is being dispatched/e mailed to the shareholders whose names appear on the Register of Members as on 11th September, 2015 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the said date.
2. Voting in the Postal ballot/e-voting cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

Instructions for voting physically by Postal Ballot Form

1. A Shareholder desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form and send it to the Scrutinizer, in the enclosed self-addressed and pre-paid envelope. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.
2. The self addressed business reply envelope bears the name and postal address of the Scrutinizer appointed by the Company.
3. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
4. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
5. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
6. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
7. There will be one Postal Ballot Form for every folio / Client id irrespective of the number of joint holders.
8. Duly completed Postal Ballot Form should reach the Scrutinizer not later than close of working hours i.e. on Wednesday, 21st October, 2015. All Postal Ballot Forms received after this date will be strictly treated as if the reply from such Shareholder has not been received.
9. A Member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.8 above.
10. Shareholders are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything in the Postal Ballot form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
11. The Scrutinizer's decision on the validity of a Postal Ballot/ E-voting will be final and binding.
12. Incomplete, unsigned or incorrectly ticked Postal Ballot Forms will be rejected.