

***ASTRAL POLY TECHNIK LIMITED
ANALYST MEET
16/11/2015***



AGENDA



FLOWGUARD PLUS + +TM ASTRAL SDR 11 FLOWGUARD PLUS + +TM ASTRAL SDR 11

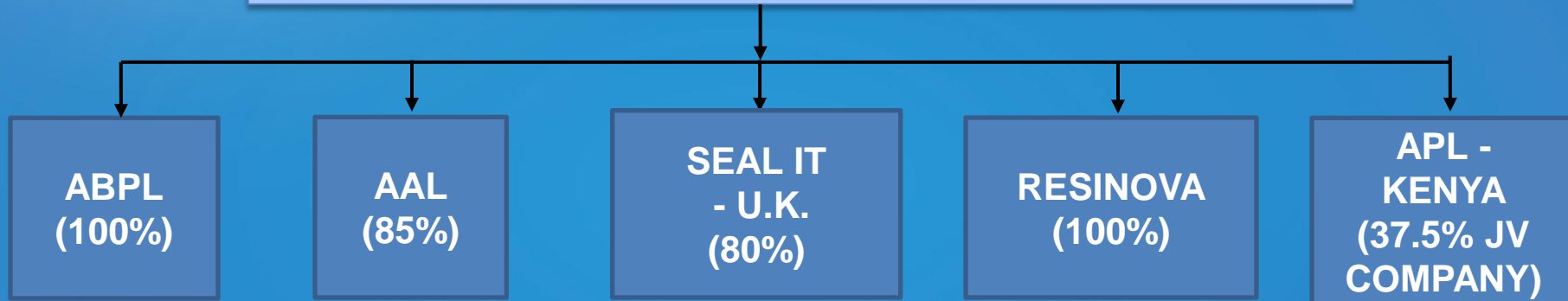
- About the Company
- Scenario of Plastics
- Manufacturing Facilities
- Products Portfolio
- Branding Activities
- Financials
- Key Takeaways

ABOUT THE COMPANY



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ASTRAL POLY TECHNIK LIMITED



ABOUT THE COMPANY



FLOWGUARD PLUS



ASTRAL SDR 11

FLOWGUARD PLUS



ASTRAL SDR 11

FIRST TO RECEIVE/LAUNCH :

- CPVC License from Lubrizol (1996)
- Launch Lead Free PVC Pipe (2004)
- NSF Certification (2007)
- Lead Free Column Pipes (2012)
- Bendable Pipes (2013)
- BIS Certification for Blazemaster (CPVC Fire Sprinkler Pipes) (2014)

APTL has 3 manufacturing locations at – Santej, Dholka & Hosur.

Developed extensive distribution channel of 750+ Distributors and 21,000+ Dealers across India at the end of FY15.

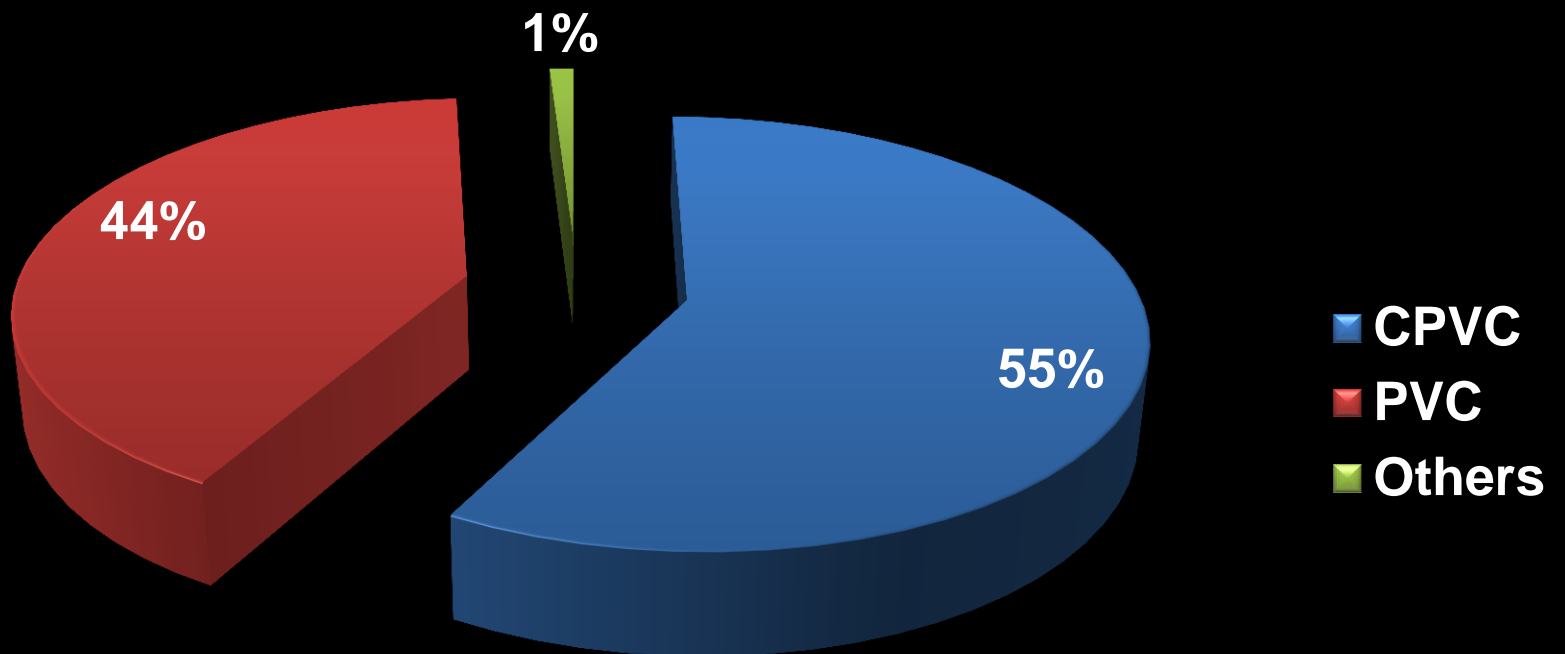
In Year 2014-15, company has acquired two adhesives/sealant and construction chemical businesses in India and U.K.

From April 2015, Company has moved on SAP.

PRODUCT MIX



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BOARD OF DIRECTORS



FLOWGUARD PLUS



ASTRAL SDR 11

FLOWGUARD PLUS



ASTRAL SDR 11

Position Held	Name
Chairman (Non Executive & Independent)	Mr. K Raghunath Shenoy
Managing Director	Mr. Sandeep Engineer
Executive Director	Mrs. Jagruti Engineer
Independent Director	Mr. Pradip Desai
Non Executive Director	Mr. Kyle Thompson
Independent Director	Mr. Narasinh Balgi
Non Executive Director	Mr. Anil Kumar Jani

SCENARIO OF PIPING INDUSTRY



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- Total size of Plastic Pipe Market 21,500 Cr.
- Total size of Metal Pipe Market 6,000 Cr.
- Plastic Pipe Industry growth 12-15% CAGR
- Organised/Unorganised Mix 60 : 40

GROWTH DRIVERS OF PIPING INDUSTRY



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- P.M. has announced housing for all by 2022, which will drive growth for piping.
- Low cost housing is picking up in big way.
- Development of 100 smart cities.
- Swachh Bharat Abhiyan will consume sustainable quantity of pipes.
- Implementation of GST will support more to organised piping company.
- Replacement of GI to CPVC pipes continuous in india which would provide significant growth opportunities for CPVC pipes in coming years.

GROWTH DRIVERS OF PIPING INDUSTRY



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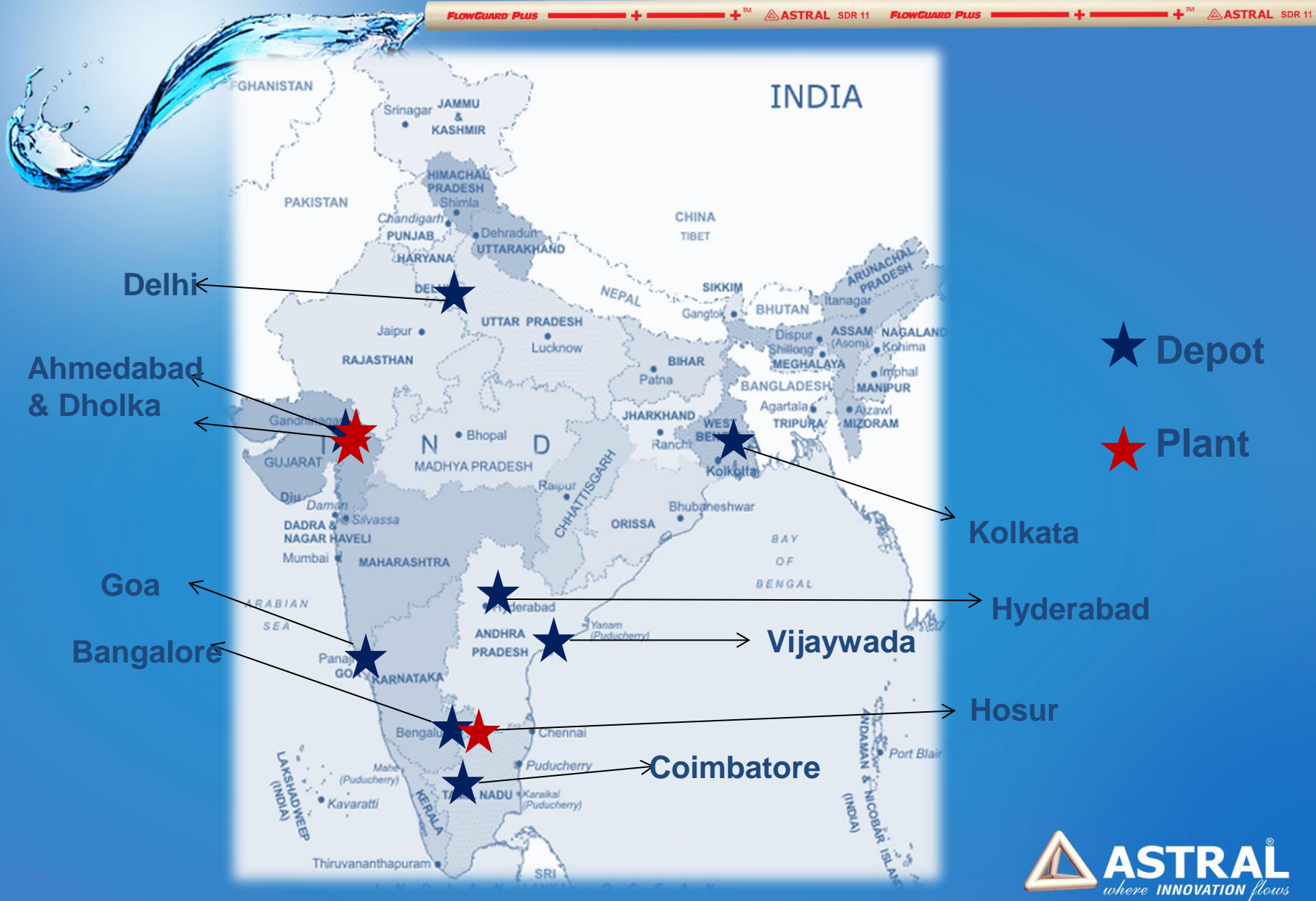
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- With the growing economy there will be shift from unbranded to branded pipes.
- India has at present shortage of 59 Mn. Houses and need additional 51 Mn houses (Total 110 Mn.) by 2022. (source-vision 2022-kpmg report)
- Builders have started to prefer quality pipes (Shift from un organised to organised).
- The biggest share of piping industry is agricultural pipes, where astral has just done beginning of the journey.

MANUFACTURING AND DISTRIBUTION NETWORK



MANUFACTURE PLANT



SANTEJ, GUJARAT

FLOWGUARD PLUS



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FLOWGUARD PLUS



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BADDI, H.P.



DHOLKA – EXISTING PLANT, GUJARAT

FLOWGUARD PLUS



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ASTRAL SDR 11



DHOLKA- NEW PLANT, GUJARAT

FLOWGUARD PLUS



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DHOLKA- NEW PLANT, GUJARAT

FLOWGUARD PLUS

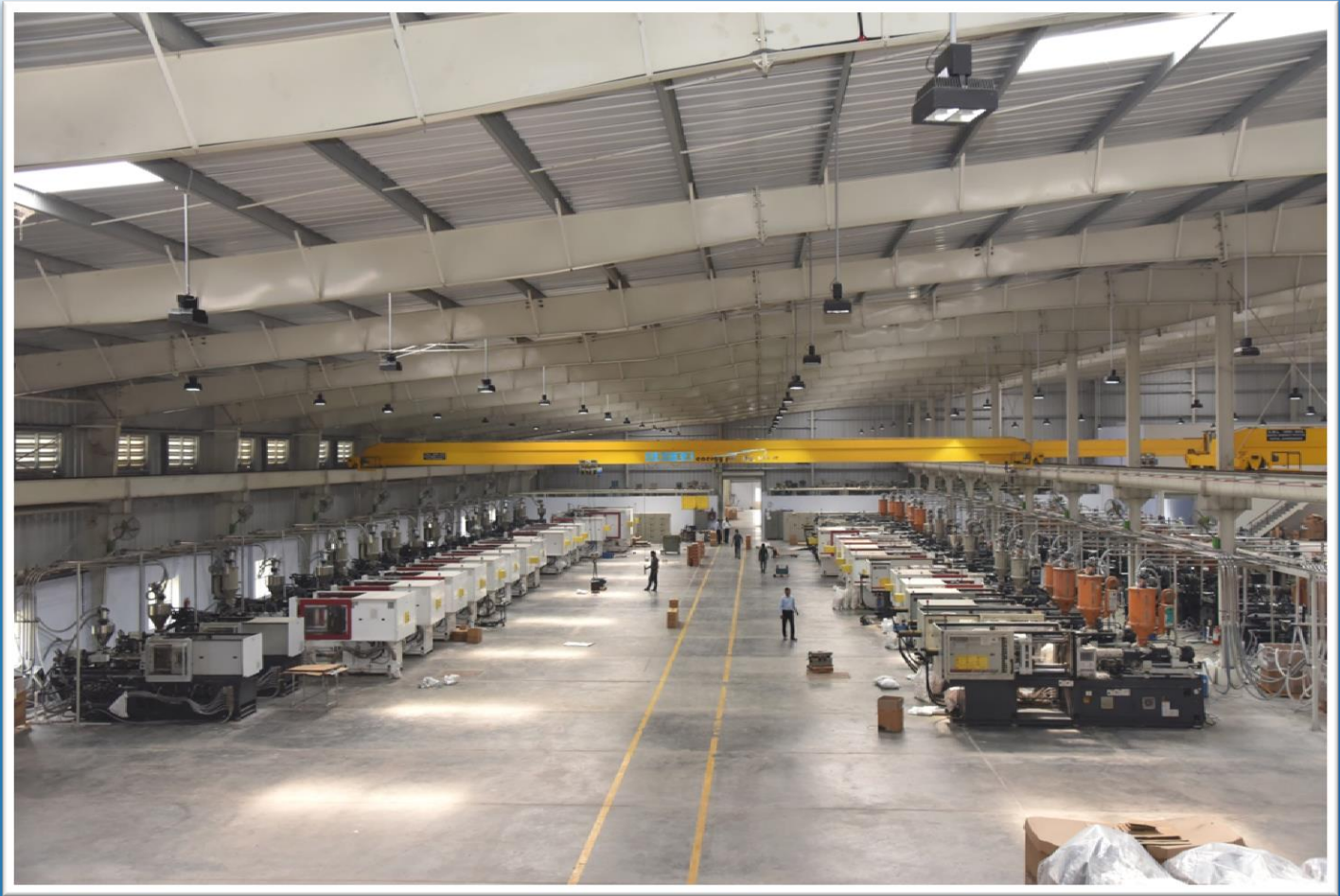


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DHOLKA- NEW PLANT, GUJARAT

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SDR 11



HOSUR, TAMILNADU



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NAIROBI, KENYA (JV)

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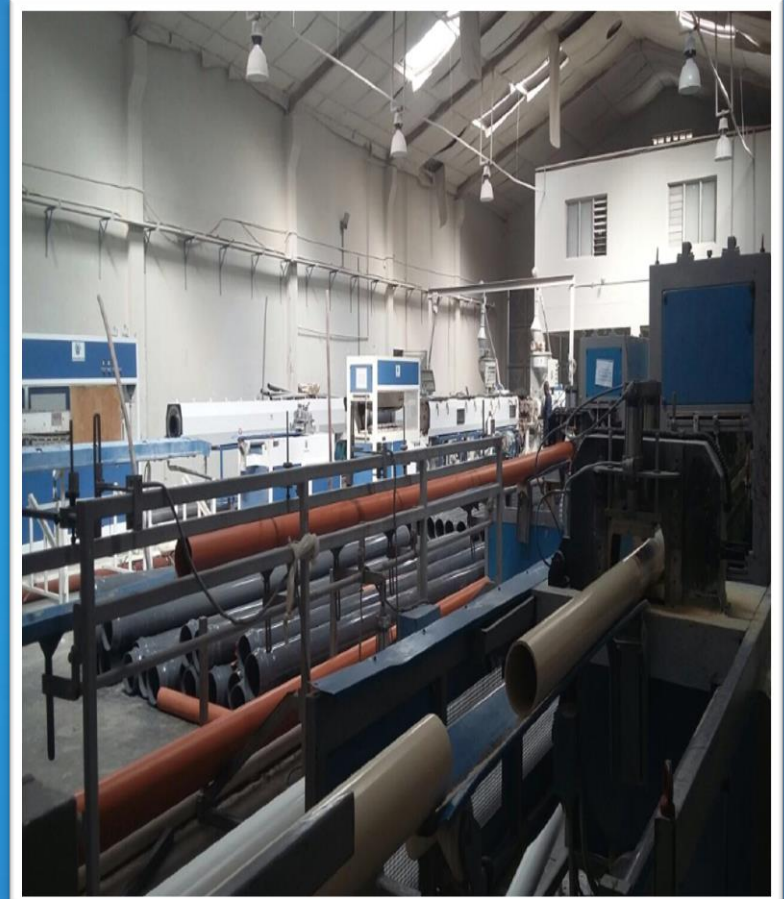


SDR 11

FLOWGUARD PLUS



SDR 11



OUR BUSINESS PARTNER



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Lubrizol

wavin

NIBCO[®]



IPS

Alca PLAST[®]



OUR PRODUCT LINES



FLOWGUARD PLUS + +™ ASTRAL SDR 11 FLOWGUARD PLUS + +™ ASTRAL SDR 11

ASTRAL **FLOWGUARD PLUS**
PIPE & FITTINGS™

ASTRAL **CORZAN** HP
INDUSTRIAL SYSTEMS

ASTRAL **BENDABLE**
MULTILAYER PIPE

ASTRAL **BlazeMaster**®
FIRE SPRINKLER SYSTEMS

ASTRAL **Aquarius**®
STANDARDS REDEFINED
uPVC PLUMBING SYSTEM FOR OUTER LOOP LINES

ASTRAL **COLUMN**®
PIPE
FOR UNDERGROUND STREAM WATER

ASTRAL **Foamcore**®
PVC PIPE
FOR DWV & UNDERGROUND SYSTEMS

ASTRAL **DWV**®
DRAIN WASTE & VENT
LEAK PROOF SYSTEM

ASTRAL **ULTRADRAIN**®
CONVENTIONAL SYSTEM

ASTRAL **AquaSAFE**®

ASTRAL **UNDERGROUND**®
DRAINAGE SYSTEMS

ASTRAL **Wire Guard**™
Conduit Pipes & Fittings

ASTRAL **FIRST** CORPORATION



WELD-ON®

ASTRAL WAVIN AS

ASTRAL **Alca** PLAST®

ASTRAL *Clamps & Hangers*

ASTRAL Clamps & Hangers



ASTRAL®
where INNOVATION flows

OUR PRODUCT LINES



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PLUMBING SYSTEM

ASTRAL
Aquarius
STANDARDS REDEFINED
UPVC PLUMBING SYSTEM FOR OUTER LOOP LINES

ASTRAL **FLOWGUARD PLUS**
PIPE & FITTINGS

ASTRAL **BENDABLE**
FLOWGUARD
MULTILAYER PIPE

DRAINAGE SYSTEM

ASTRAL **wavin** AS

ASTRAL
Foamcore
PVC PIPE
FOR DWV & UNDERGROUND SYSTEMS

ASTRAL
DWV
DRAIN WASTE & VENT
LEAK PROOF SYSTEM

ASTRAL **FIRST**
CORPORATION

ASTRAL
ULTRADRAIN
CONVENTIONAL SYSTEM

ASTRAL
**UNDER
GROUND**
DRAINAGE SYSTEMS

SPECIALITY PIPING SYSTEM

ASTRAL **CORZAN** HP
INDUSTRIAL SYSTEMS

ASTRAL **BlazeMaster**
FIRE SPRINKLER SYSTEMS

AGRICULTURE SYSTEM

ASTRAL
AquaSAFE

ASTRAL
COLUMN
PIPE
FOR UNDERGROUND STREAM WATER

ELECTRIC PIPING SYSTEM

ASTRAL
Wire Guard
Conduit Pipes & Fittings

OUR PRESTIGIOUS CLIENTS



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Corporate Houses:



Hospitals:



Academic Institute:



Hotels & Resorts:



Government:



Industries:



Construction Houses:

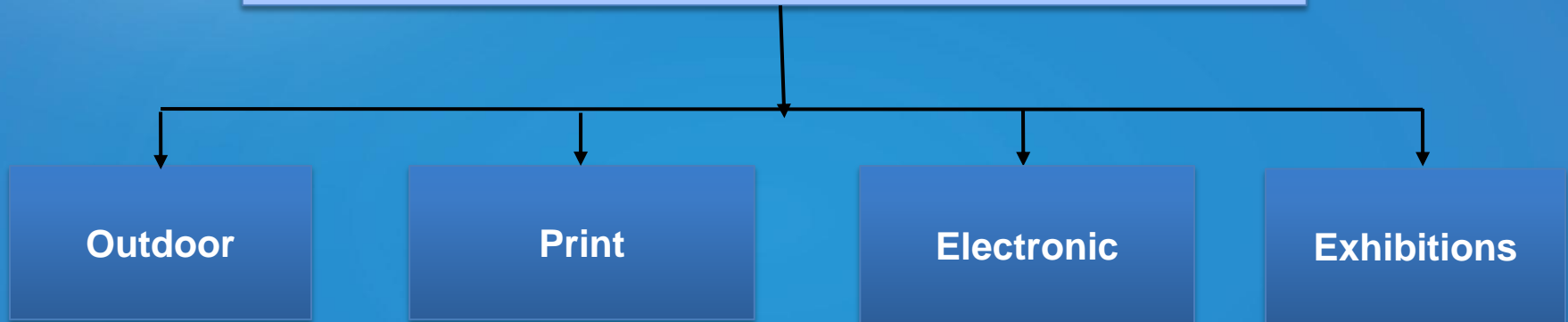


BRANDING ACTIVITIES



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BRANDING



BRANDING ACTIVITIES

FLOWGUARD PLUS



ASTRAL SDR 11

FLOWGUARD PLUS



ASTRAL SDR 11



BRANDING ACTIVITIES



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BRANDING ACTIVITIES

FLOWGUARD PLUS



SDR 11

FLOWGUARD PLUS



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RESINOVA NEW PACKAGING



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BOND TITE SUPER STRENGTH

OLD DESIGN



NEW DESIGN



RESINOVA NEW PACKAGING



FLOWGUARD PLUS + +™ ASTRAL SDR 11 FLOWGUARD PLUS + +™ ASTRAL SDR 11

BOND TITE FEROL

OLD DESIGN



NEW DESIGN



RESINOVA NEW PACKAGING



FLOWGUARD PLUS + +™ ASTRAL SDR 11 FLOWGUARD PLUS + +™ ASTRAL SDR 11

BOND TITE RAPID

OLD DESIGN



NEW DESIGN



RESINOVA NEW PACKAGING



FLOWGUARD PLUS + +™ ASTRAL SDR 11 FLOWGUARD PLUS + +™ ASTRAL SDR 11

BONDSET FAST SETTING

OLD DESIGN



NEW DESIGN



RESINOVA NEW PACKAGING



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VETRA INSTANT ADHESIVE

OLD DESIGN



NEW DESIGN

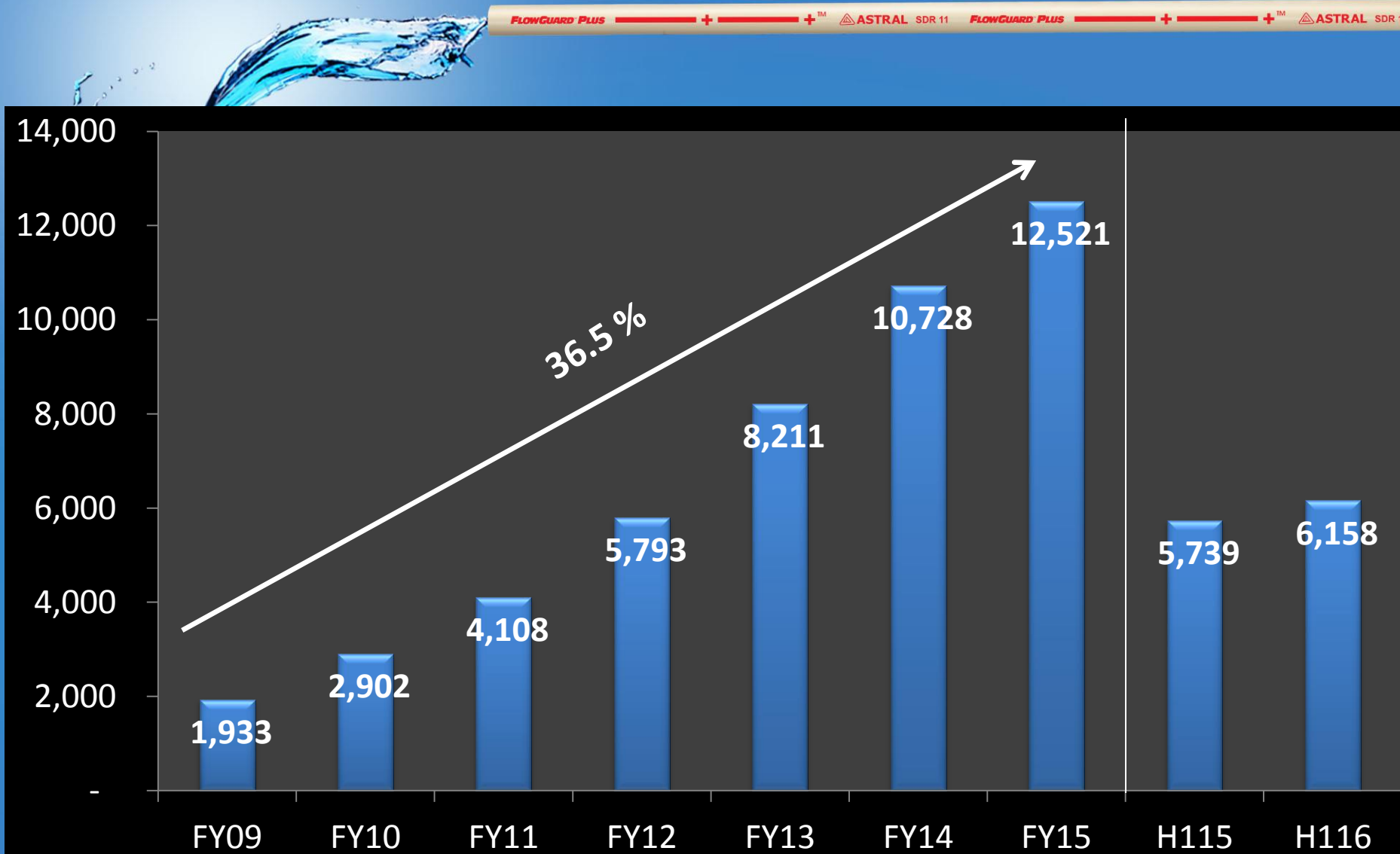




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FINANCIALS

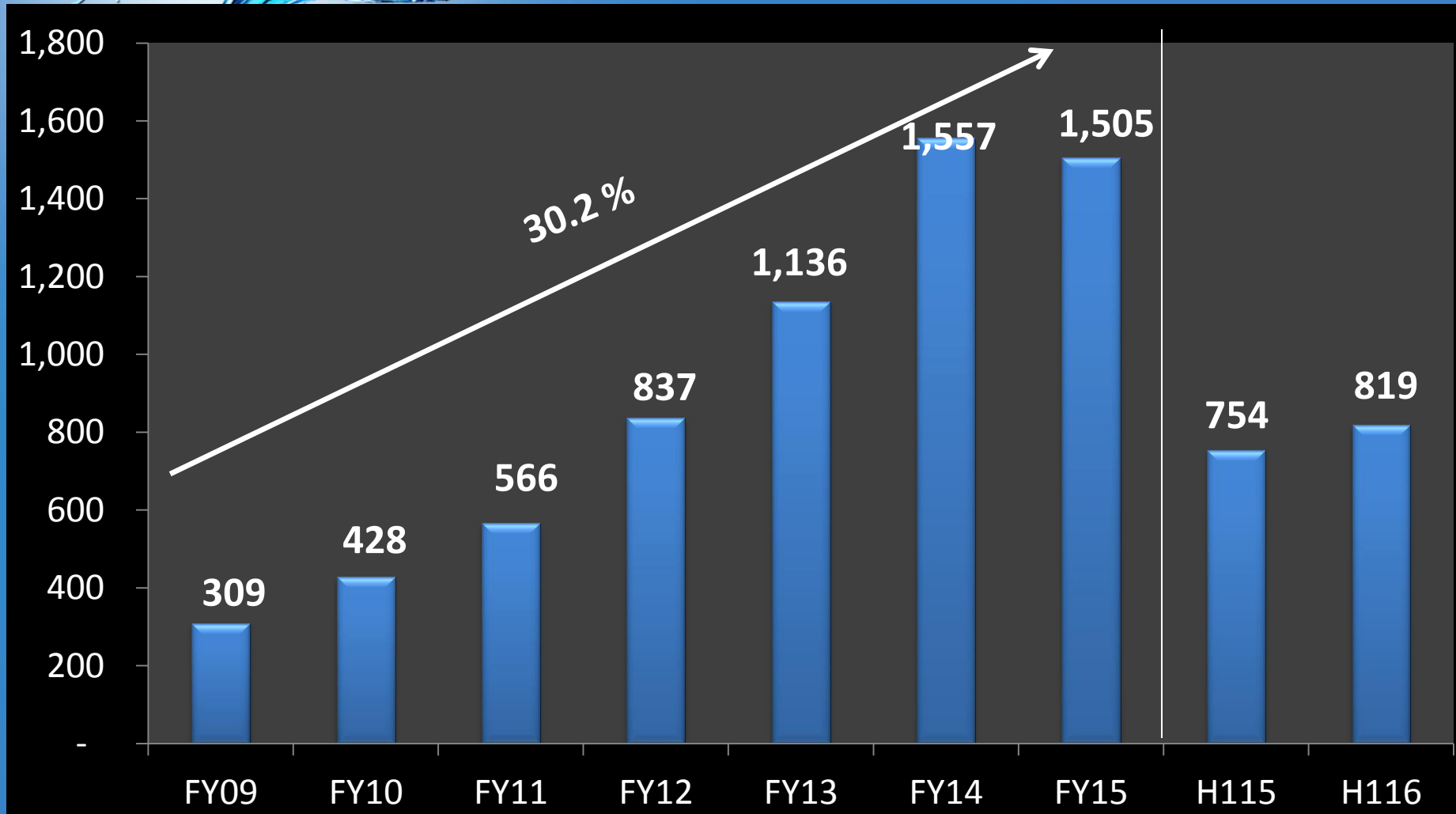
SALES (RS. MN.) – CAGR OF 37%



EBDITA (RS. MN.) – CAGR OF 30%

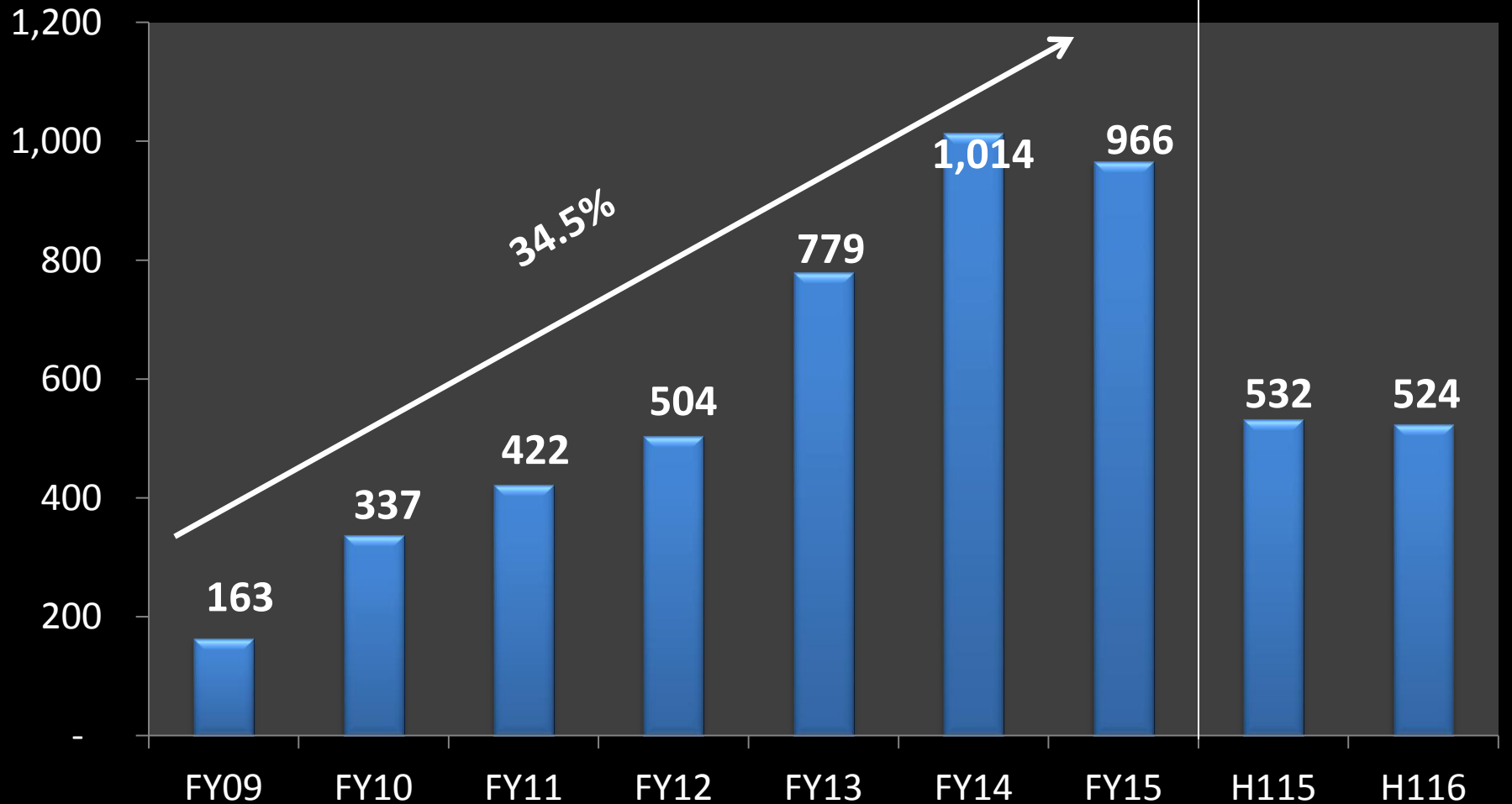


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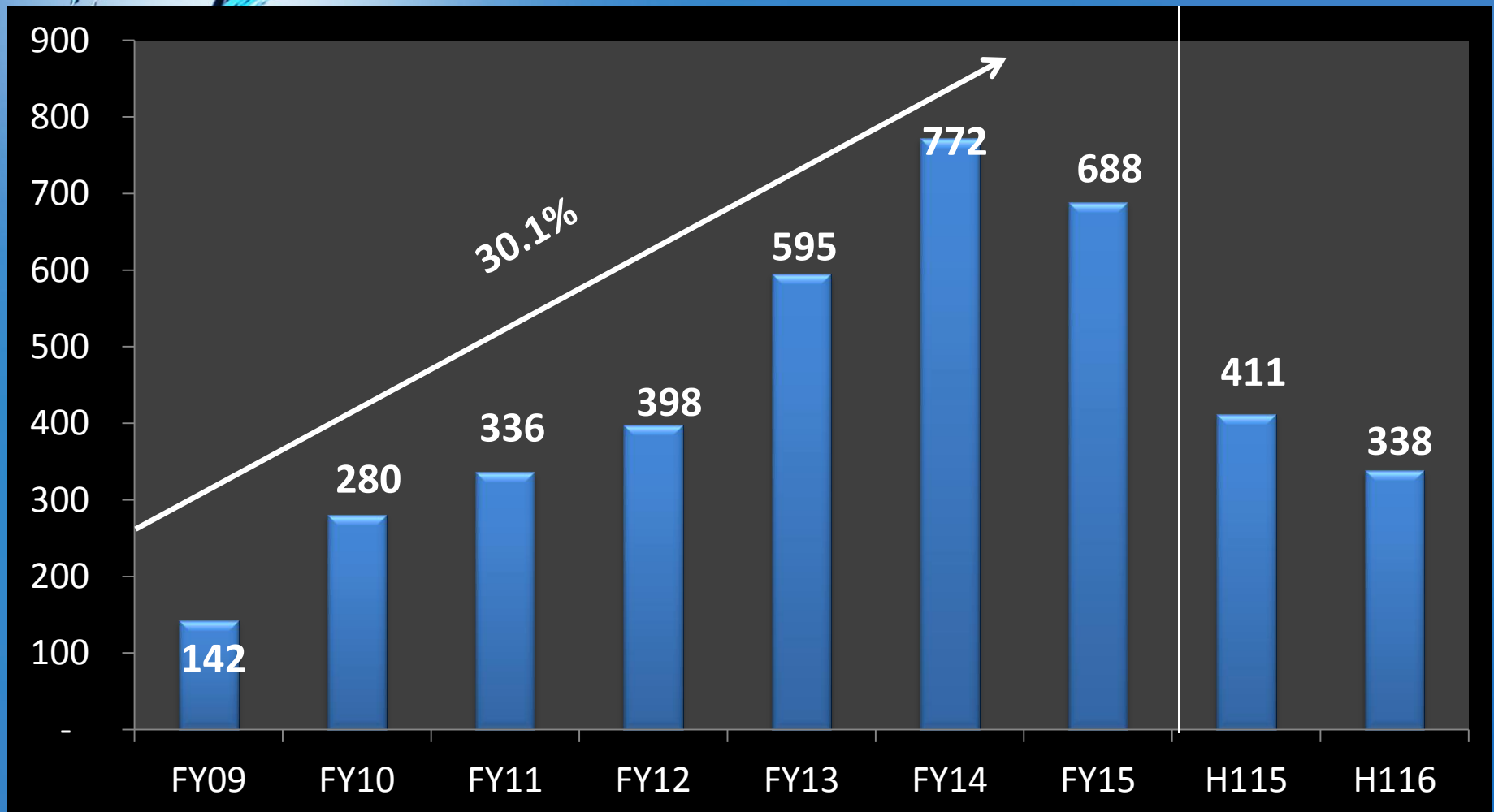
PBT (RS. MN.) – CAGR OF 35%

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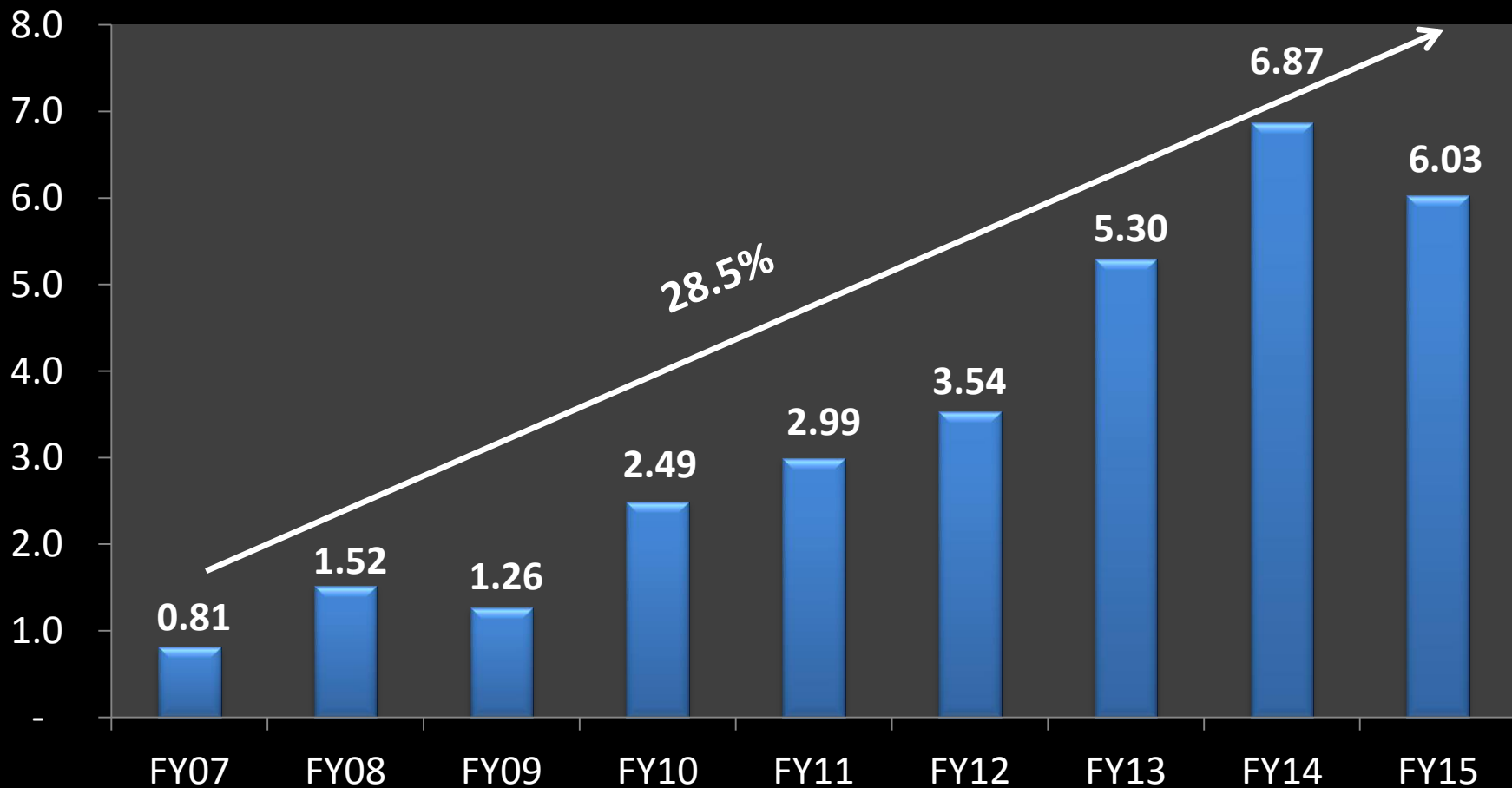
PAT (RS. MN.) – CAGR OF 30%

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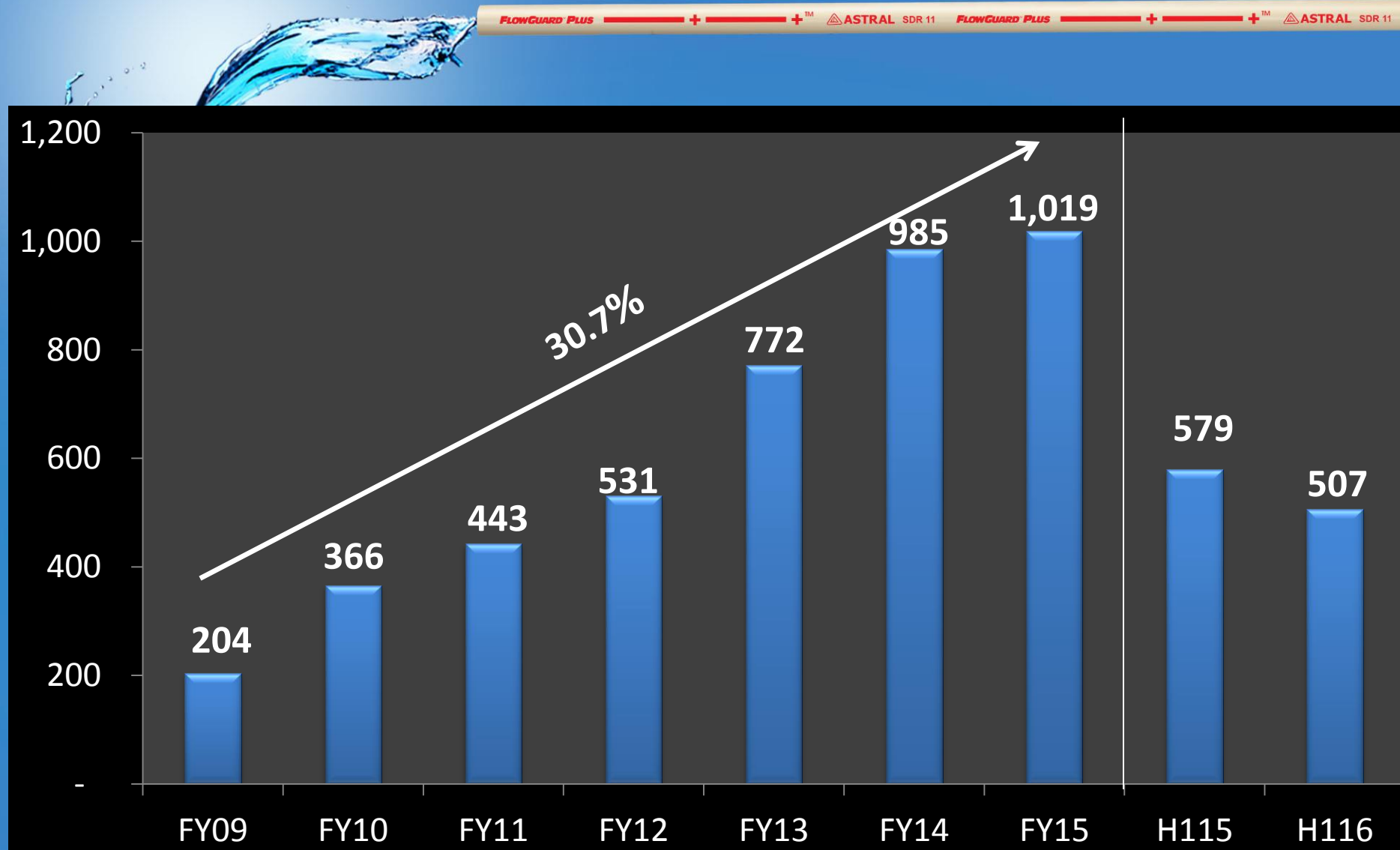


EPS (IN RS.)

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CASH PROFIT (RS. MN.) – CAGR OF 31%



DEBT/EQUITY RATIO

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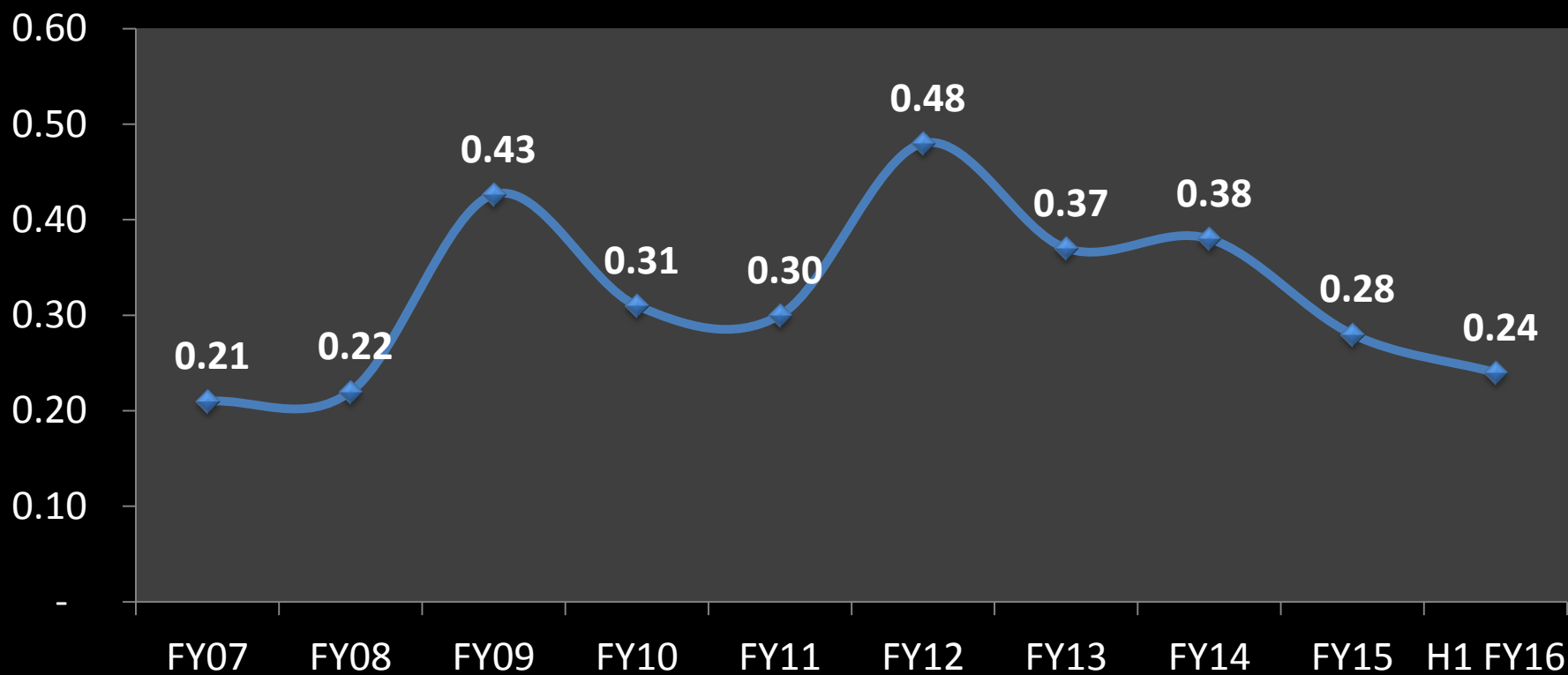


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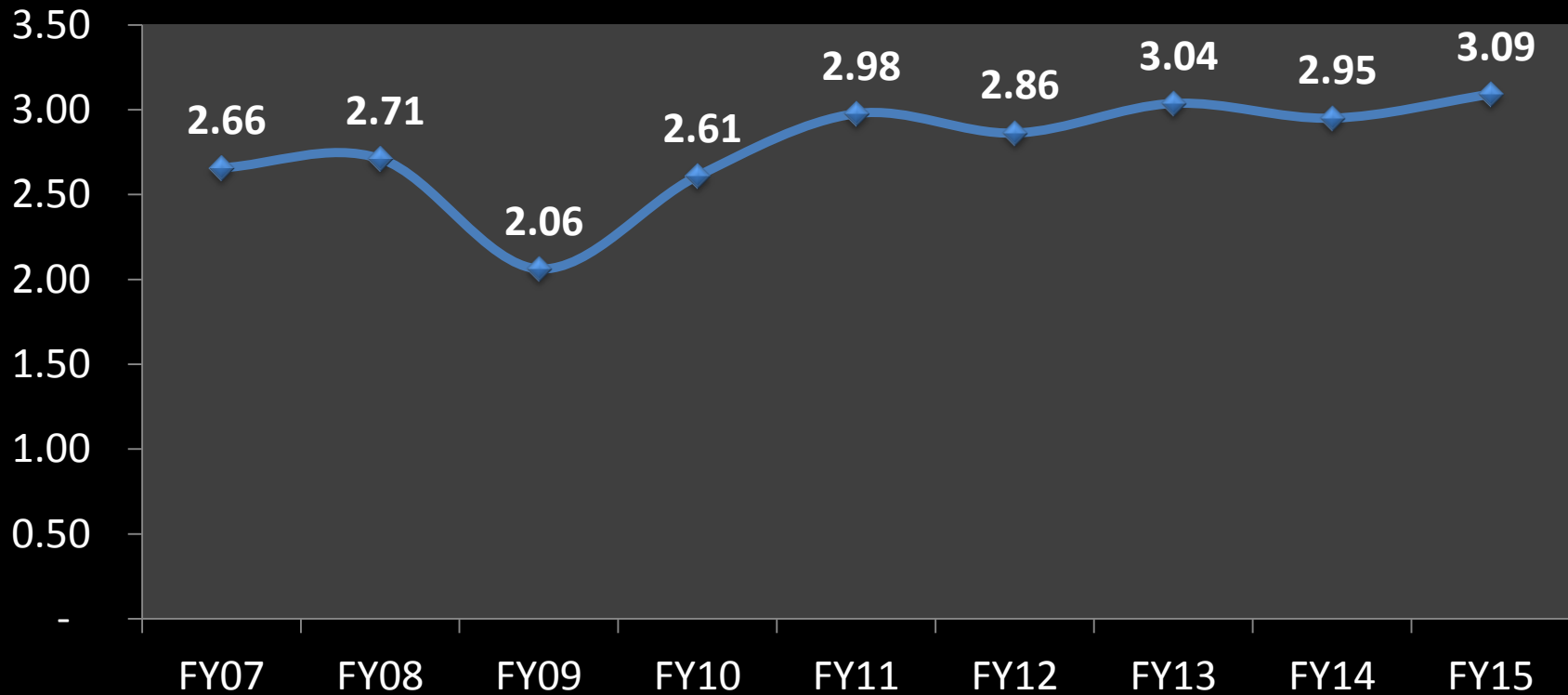
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ASSETS TURNOVER RATIO



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On an Average Capacity Utilization on yearly basis is 61%.

CAPACITY IN M.T.

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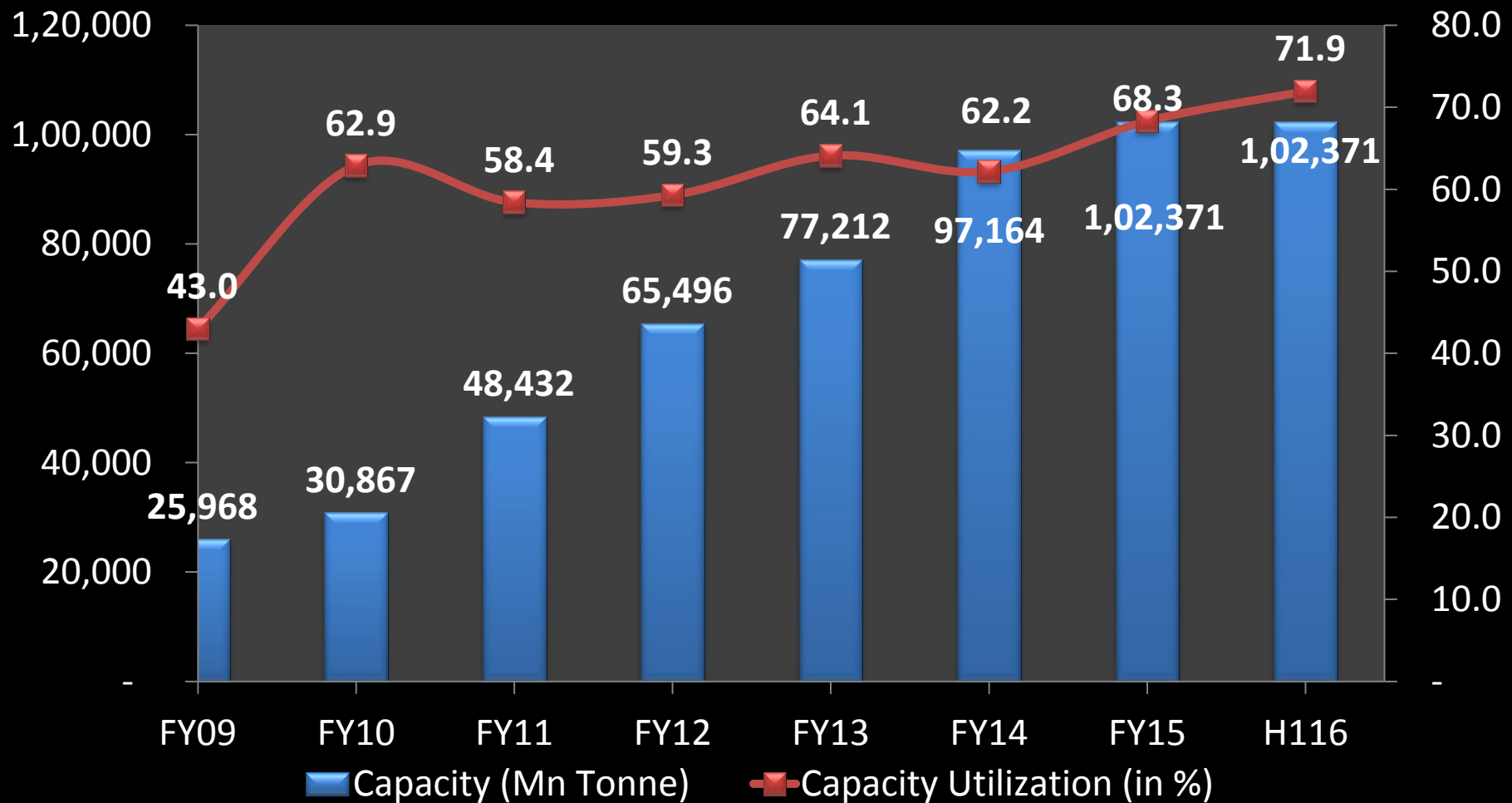


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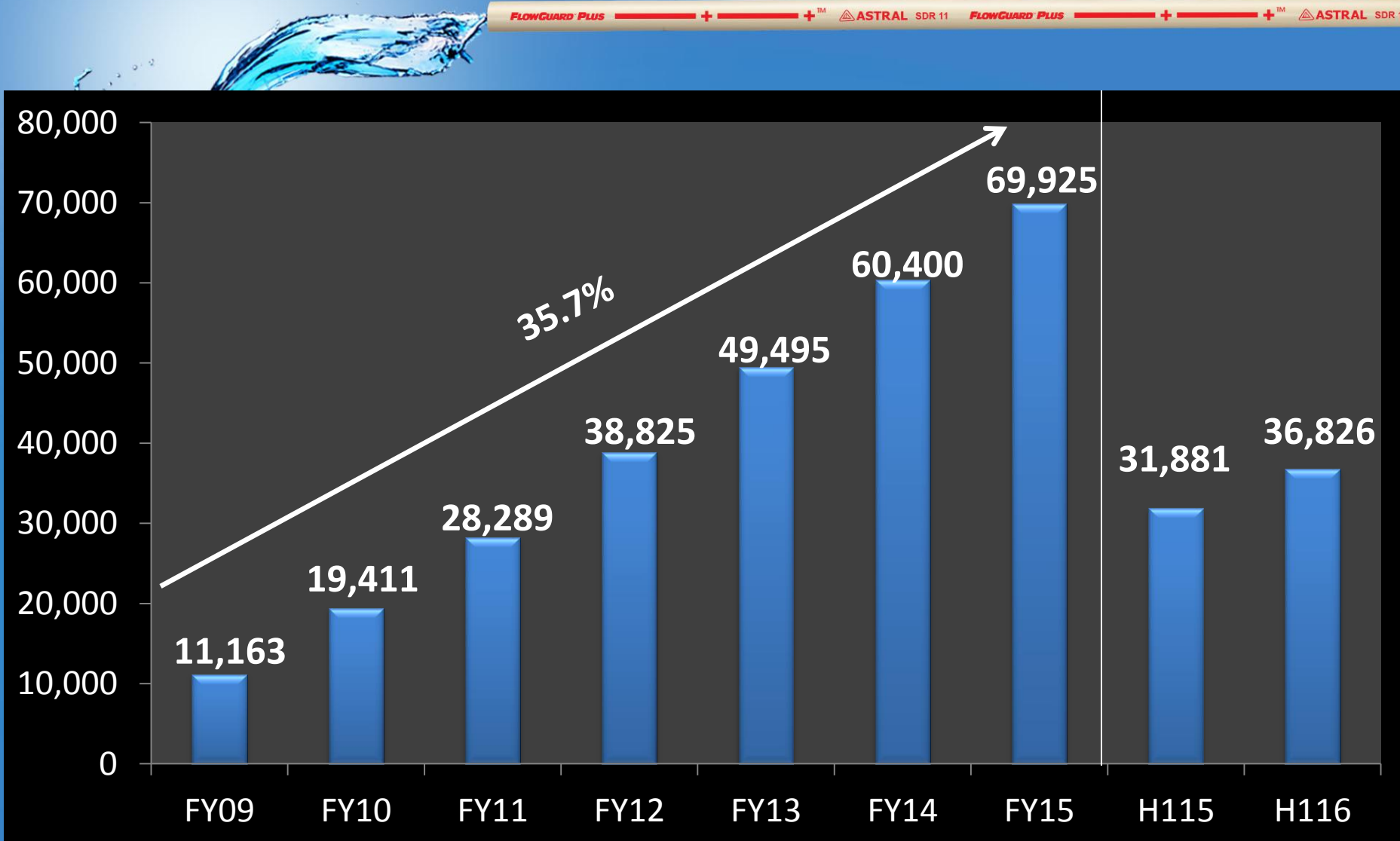
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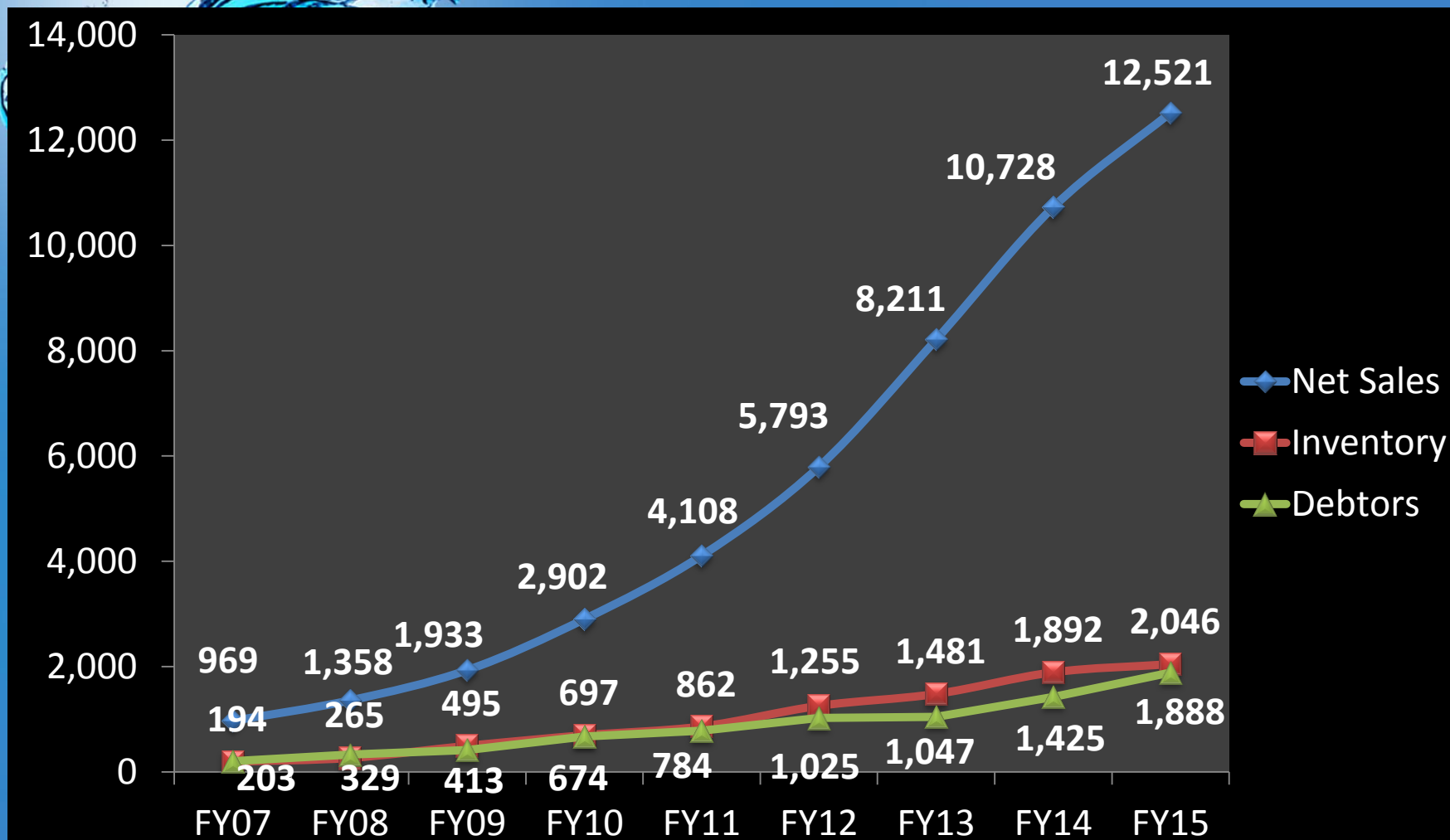


PRODUCTION VOL. (M.T.) – CAGR OF 36%



SALES, INVENTORY & DEBTORS (RS. MN.)

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SUBSIDIARIES

ADVANCED ADHESIVES MANUFACTURE PLANT



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ADVANCED ADHESIVES NEW MFG PLANT



FLOWGUARD PLUS



ASTRAL SDR 11

FLOWGUARD PLUS



ASTRAL SDR 11



ADVANCED ADHESIVES NEW MFG PLANT



FLOWGUARD PLUS



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FLOWGUARD PLUS



ASTRAL SDR 11



ADVANCED ADHESIVES—PRODUCT CATEGORIES



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- PVC Solvent Cement
- CPVC Solvent Cement
- SWR Solvent Cement

WELD-ON

FLOWGUARD PLUS



ASTRAL SDR 11

FLOWGUARD PLUS



ASTRAL SDR 11



Solvent Cements and Primers for
CPVC and PVC Pipes

For Leakage Free Plumbing!!



SEAL IT – MANUFACTURE PLANT



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SEAL IT –PRODUCT CATEGORIES



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- **Silicone & Acrylic Sealants**
 - Decorators Sealants
 - Contractors Sealants
 - Water Based Sealants
 - Silicone Remover
- **Building Chemicals**
 - Admixtures
 - Concentrates
 - High Temperature Cements
 - Levelling Compounds
 - Tapes & Paints
- **Plumbing Chemicals**

SEAL IT –PRODUCT CATEGORIES



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- **Adhesives**
 - PVA
 - Industrial
 - Constructions
 - Hybrid Sealants & Adhesives
- Tile/Flooring Adhesives & Grouts
- Polyurethane Foams
- Bitumen Compounds
- Cleaning Products

SEAL IT –PRODUCT CATEGORIES

FLOWGUARD PLUS



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FLOWGUARD PLUS



SDR 11



RESINOVA – MANUFACTURE PLANTS

FLOWGUARD PLUS



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FLOWGUARD PLUS



ASTRAL SDR 11



RESINOVA – MANUFACTURE PLANTS

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FLOWGUARD PLUS



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RESINOVA – PRODUCT CATEGORIES



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- Epoxy
- Silicones
- Water Proofing Products
- Construction Chemicals
- Cyanoacrylates
- Anaerobic Adhesives
- U V Cure Adhesives
- PVA Adhesives
- Silicone, PU, Acrylic, MS Sealants
- Epoxy/Polyester Putty
- Admixtures
- Polishes
- Solvent Cements (PVC/UPVC/CPVC)

RESINOVA - KEY BRANDS AND SKUS



FLOWGUARD PLUS



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FLOWGUARD PLUS



ASTRAL SDR 11

PRODUCTS ->



KEY SKUs->



RESINOVA - KEY BRANDS AND SKUS



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ADHESIVES & SEALANTS BUSINESS PRODUCT RANGE



FLOWGUARD PLUS



ASTRAL SDR 11

FLOWGUARD PLUS



ASTRAL SDR 11

Advanced
Adhesives

Solvent Cements

WELD • ON

bond it

Seal It
Services

Adhesives	Building Chemicals	Wood Glues	Silicone
Aerosols	Ceramic Tile Adhesives	Non Silicone Adhesives & Sealants	Water Based Sealants
Application Guns	Cleaners	P U Foam	Super Glues
Bitumen	Construction Adhesives	PVA Adhesive & Sealants	Tapes



Resinova
Chemie

Automobile Adhesives	Construction Chemicals
Engineering Adhesives	Brush Making Industry
Hardware & Sanitary Adhesives	Electrical Insulators
Stationary Adhesives	Rust Removers



ASTRAL
where INNOVATION flows

ADHESIVES BUSINESS SUMMARY – KEY FINANCIALS (RS. MN.)



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Particulars	FY12	FY13	FY14	FY15	H1 FY 15
Sales	2,360.3	2,694.4	3,283.2	3,847.1	2,008.0
EBDITA	154.1	209.1	247.3	349.5	218.7
% Of Margin	6.53%	7.76%	7.53%	9.08%	10.89%
PBT	124.0	181.4	210.9	283.8	175.6
% Of Margin	5.25%	6.73%	6.42%	7.38%	8.74%
PAT	93.8	131.2	145.9	206.9	116.0
% Of Margin	3.97%	4.87%	4.44%	5.37%	5.78%

SYNERGY FOR ADHESIVE/SEALANT BUSINESS



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- Market Size :

SR. NO.	NAME OF THE COUNTRY	RS. IN MN.
1	INDIA	100,000
2	U.K.a	75,000

- Product Range :

- Complete range of Adhesives and Sealants.
- Complete range of Building Chemicals.
- Complete range of Plumbing Solutions.

SYNERGY



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Present Distribution Network :

- 2,000+ distributors & 300,000+ retail counters for Resinova.
- 750+ distributors & 21,000+ dealers for Astral.
- 1,800+ Customers base of Seal It (UK).
- Astral has very strong presence in the project business and good contacts with developers, architects and builders which will support adhesive and building chemical business.

Cross Selling :

- Opportunity of cross selling of products of the adhesives/Sealants/building Chemicals between group companies and different geographies.

SYNERGY



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Management Bandwidth:

Seal-IT & Resinova are led by technocrats with a continuous and strong focus on adapting to the latest technologies

- Resinova is led by Mr Vijay Parikh who is a chemical engineer from IIT Kanpur
- Seal-IT is led by Mr David Moore who has a Higher National Diploma in Business Studies from Wolverhampton University

GROWTH DRIVERS FOR ADHESIVE BUSINESS



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- Adhesive, Sealants and Building Chemicals Industry of India is estimated to be Rs. 100,000 Mn.
- Per Capita consumption of Adhesive is 9.4 Kg in Germany, 9.1 Kg in US and 6.4 Kg in Japan. China it is 1.5 Kg and India is having only 0.2 Kg.
- Similarly per capita consumption of Adhesives is Rs. 50/- in india versus Rs. 750/- developed countries.
- Adhesive industry is growing at 15%+ CAGR in India and China.
- The main Growth driver for industries are wood work, packaging, construction and automotive and all these segments are growing in India.
- With continuous increase in urbanisation and demand for fast and modern constructions, the demand for adhesives and building construction chemicals is going to grow at a higher pace.

KEY TAKE AWAYS



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- Average CAGR Growth in Revenue, EBDITA, PBT and PAT is more than 30% since last 8 years.
- Company has a ready Capacity which can take the top line up to Rs. 18,000 Mn (44% up From Present Topline). Further Dholka Plant will also add close to about Rs. 5,000 Mn.
- The market opportunity for plastic piping is Rs. 215,000 Mn.
- Metal Pipe market is Rs. 60,000 Mn. Which will be converted into plastic over a period of time.
- Hosur Plant will help in improving the southern market sales and improvement in logistic cost.
- Highly Under Leverage Company

AWARD RECOGNISATION



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- Astral awarded National SME's Excellence Award by Corporation Bank. In the year 2006.
- For the year 2013 we have already been recognized as the Indian Power brand.
- Mr. Sandeep Engineer, Managing Director of the Company has been awarded "PowerBrands Leadership Enterprising Entrepreneur 2012 Award" .
- AMA (Ahmedabad Management Association) has conferred Mr. Sandeep Engineer as the Outstanding Entrepreneur Award for the year 2012-13.

AWARD RECOGNISATION



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- Astral awarded Business Standard Star SME of the year-2013.
- Astral awarded Inc. India Innovative 100-for the year 2013 for smart Innovation under Category of "Technology".
- Astral C.F.O. – Mr. Hiranand Savlani has received **“MOST INFLUENTIAL CFOs OF INDIA”** award from Chartered Institute of Management Accounts (**CIMA**) in the year 2015.
- Astral has been featured by Dun & Bradstreet for India's Top 500 Companies of 2015.



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***STRONG NAHIN,
ASTRAL STRONG!!***



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Come Flow With Us & Grow With Us

THANK YOU