



Astec LifeSciences Ltd.

Dated: 26th July, 2016

To,
The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

To,
The Department of Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Ref.: BSE Scrip Code No. "533138"

Ref: "ASTEC"

Sub: Outcome of the Board Meeting

Dear Sir,

This is to inform you that the Board of Directors of the Company at its Meeting held today, i.e. on 26th July, 2016, *inter alia*, have considered the following:-

1) On recommendation of the Audit Committee, the Board of Directors has approved / noted the following:-

- (a) Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2016 (Enclosed);
- (b) Limited Review Report on Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2016 (Enclosed).

2) On recommendation of the Nomination and Remuneration Committee and approved by Audit Committee, the Board of Directors has appointed Mr. P. P. Manoj as the "Chief Financial Officer" of the Company with immediate effect.

3) In terms of Regulation 30 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has authorized Mr. P. P. Manoj, Chief Financial Officer to determine materiality of an event or information. His contact details are as under:-

Name of the Key Managerial Personnel	Contact Details	
	Email id and Tel No.	Address
Mr. P. P. Manoj	Email id: pp.manoj@astecls.com Tel No.: 022-6120 5600	Astec LifeSciences Limited Elite Square, 7 th Floor, 274 Perin Nariman Street, Fort, Mumbai-400 001, Maharashtra



Regd. Office :
Elite Square, 7th Floor,
274, Perin Nariman Street,
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Phone : +91-22- 2261 8212/ 6120 5600
Fax : +91-22- 2261 8289
E-mail : info@astecls.com
Website : www.astecls.com
CIN : L99999MH1994PLC076236



Astec LifeSciences Ltd.

ASTECL

4) Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors has reconstituted the Audit Committee of the Board of Directors. The Committee consists of 4 (Four) Independent Directors and 2 (Two) Non-Independent Directors.

5) Pursuant to Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors has reconstituted the Risk Management Committee of the Board of Directors.

6) The Compensation Committee at its Meeting held today i.e. on 26th July, 2016 has :-

(a) Allotted 21,200 (Twenty One Thousand Two Hundred) Equity Shares of Face Value Rs.10/- each to the employees of the Company on exercise of Options granted to them, at an exercise price of Rs.34/- (Rupees Thirty Four Only) per Equity Share, under Astec Employee Stock Options Plan, 2012, as fully paid-up.

-The above 21,200 (Twenty One Thousand Two Hundred) Equity Shares would rank *pari passu* with the existing Equity Shares of the Company in all respects including dividend entitlement.

- With this allotment the total paid-up capital of the Company stands at Rs.19,50,38,550/- (Rupees Nineteen Crore Fifty Lac Thirty Eight Thousand Five Hundred Fifty Only) (divided into 1,95,03,855 Equity Shares of Rs.10/- each)

(b) Granted 50,000 (Fifty Thousand) Options to the Employees of the Company at the exercise price of Rs.387.35/- under Employee Stock Options Scheme, 2015 ("ESOS 2015").

Please take the above information on your records.

Thanking you,

Yours Sincerely,

FOR ASTECL LIFESCIENCES LIMITED


Tejal Jariwala

Company Secretary & Compliance Officer
(ACS 32441)



Encl: A/a



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274, Perin Nariman Street,
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E-mail : info@astecls.com
Website : www.astecls.com
CIN : L99999MH1994PLC076236



Astec LifeSciences Limited
Corporate Identity Number : L99999MH1994PLC076236
 Registered Office : Elite Square, 7th Floor, 274, Perin Nariman Street, Fort, Mumbai- 400001, Maharashtra
 Website: www.astecsl.com, Tel no.:022-61205600, Fax no.: 022-22618289, Email id: info@astecsl.com

Unaudited Financial Results for the quarter ended 30th June, 2016

Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2016

Rs. in Lac (Except per Equity Share da

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		3 months ended 30th June, 2016	Corresponding 3 months ended in the previous year 30th June, 2015	3 months ended 30th June, 2016	Corresponding 3 months ended in the previous year 30th June, 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of excise duty)	6,434.71	5,665.33	6,434.71	5,936.15
	b) Other Operating Income	164.74	18.03	164.74	18.03
	Total Income from Operations (net)	6,599.45	5,683.36	6,599.45	5,954.18
2	Expenses				
	a) Cost of Materials consumed	4,018.84	2,997.01	4,018.84	3,650.53
	b) Changes in inventories of finished goods and work-in-progress	(34.89)	353.83	(34.89)	(148.98)
	c) Employee benefits expense	432.25	286.21	432.25	337.57
	d) Depreciation and amortisation expense	334.65	278.27	334.87	280.74
	e) Other expenses	1,049.23	735.46	1,046.60	783.45
	Total Expenses	5,800.07	4,650.78	5,797.67	4,903.31
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	799.38	1,032.58	801.79	1,050.86
4	Other Income	35.84	69.46	35.84	36.75
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	835.22	1,102.03	837.63	1,087.61
6	Finance Costs	326.13	283.04	326.13	296.49
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	509.09	818.99	511.50	791.12
8	Exceptional Items	-	114.69	-	114.69
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	509.09	704.30	511.50	676.43
10	Tax Expense	135.21	153.54	135.96	159.04
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	373.88	550.76	375.54	517.39
12	Extraordinary Items	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	373.88	550.76	375.54	517.39
14	Share of Profit / (Loss) of associates and joint ventures	-	-	-	-
15	Minority Interest	-	-	0.57	0.32
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates and joint ventures (13+14-15)	373.88	550.76	374.97	517.06
17	Other Comprehensive income (net of income tax)	(1.59)	(1.59)	(1.59)	(1.59)
18	Total Comprehensive Income after taxes and minority interest (16 + 17)	372.29	549.17	373.38	515.47
19	Equity Share Capital	194.83	194.55	194.83	194.55
20	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				
21	Earnings per share (before Extra Ordinary items) (Face Value of Rs. 10/- each) (not annualised)				
	(a) Basic	1.92	2.83	1.93	2.66
	(b) Diluted	1.92	2.83	1.92	2.66
22	Earnings per share (after Extra Ordinary items) (Face Value of Rs. 10/- each) (not annualised)				
	(a) Basic	1.92	2.83	1.93	2.66
	(b) Diluted	1.92	2.83	1.92	2.66



Notes:

- 1 The Financial Results are prepared in compliance with Indian Accounting Standards (Ind-AS) subsequent to its adoption as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards)
- 2 The above results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on 26th July, 2016.
- 3 These results have been reviewed by the Statutory Auditors of the Company.
- 4 Net Sales / Income from operations of goods does not include excise duty collected from customers of INR 419.23 Lac (30th June 2015 : INR 393.37).
- 5 The company has only one reportable segment i.e. Agrochemicals.
- 6 Financials of Astec Europe Sprl (50.10% Subsidiary) and Comercializadora Agricola Agroastrachem Cia Ltda at Columbia (100% Subsidiary) for the quarter ended 30th June 2016 has not been consolidated in the above Financial Statements. Further, we confirm that there is no material impact on the financials due to non-consolidation.
- 7 Pursuant to the Share Purchase Agreement, the entire stake of the Company in Astec Crop Care Private Limited ("ACCPL") has been sold off during the Financial Year 2015-16, consequent to which ACCPL has ceased to be a Subsidiary of the Company. The results of ACCPL are not consolidated with effect from 1st October, 2015. Therefore Consolidated results for the period are not comparable to that extent.
- 8 Figures of previous period have been re-grouped/reclassified wherever necessary, to confirm to this period's classification.
- 9 The reconciliation of Net Profit or Loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below:

Description	STANDALONE	CONSOLIDATED
	Corresponding 3 months ended in the previous year 30th June, 2015	Corresponding 3 months ended in the previous year 30th June, 2015
	(Unaudited)	(Unaudited)
Net Profit / (Loss) as per previous Indian GAAP	311.95	268.61
Add/(Less) :		
- Derecognition of revenue on export sales (net)	243.44	243.44
- Provisioning of Sales return for the Quarter	69.80	69.80
- Deferred tax impact	(106.79)	(111.90)
- Fair valuation of Employee Stock Options Plan	(15.45)	(15.45)
- Gain / (Loss) on mark to market of forward contracts	18.09	18.09
- Actuarial loss on defined benefit reclassified to other comprehensive income	2.31	2.31
- Income on finance lease recognised	20.02	20.02
- Others	7.40	22.15
Net Profit / (Loss) as per Ind-AS	550.76	517.06
Other Comprehensive Income (net of income tax)	(1.59)	(1.59)
Total comprehensive income for the period	549.17	515.47

For Astec LifeSciences Limited


Ashok V. Hiremath
Managing Director
Tuesday, 26th July, 2016, Mumbai



C. A. P.M. KATHARIYA

B.Com., LLB., (Gen.), FCA

C. A. HEMANT S. MAHAVAR

B.Com., FCA

C.A. RONAK N. DHARNIDHARKA

B.Com., ACA

C.A. PRATIK M. CHOUDHARY

B.Com., ACA



SHAH & KATHARIYA
CHARTERED ACCOUNTANT

Room No. 6, Kermani Building, 4th Floor,
27, Sir P. M. Road, Fort, Mumbai - 400 001.
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REVIEW REPORT

To the Board of Directors of **Astec LifeSciences Limited**

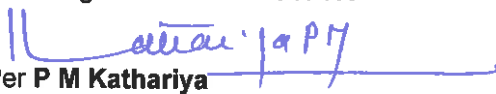
We have reviewed the accompanying Statement of Un-audited Standalone Financial Results ("the statement") of **Astec LifeSciences Limited** ("the Company") for the quarter ended 30 June, 2016 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

For **Shah & Kathariya**
Chartered Accountants
Firm Registration No: 115171W


Per **P M Kathariya**

Partner
Membership No: 031315

Place: Mumbai
Date: 26th July, 2016

C. A. P.M. KATHARIYA

B.Com., LLB., (Gen.), FCA

C. A. HEMANT S. MAHAVAR

B.Com., FCA

C.A. RONAK N. DHARNIDHARKA

B.Com., ACA

C.A. PRATIK M. CHOUDHARY

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SHAH & KATHARIYA
CHARTERED ACCOUNTANT

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REVIEW REPORT

To the Board of Directors of **Astec LifeSciences Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Astec LifeSciences Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30 June, 2016 ('the Statement') being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016.

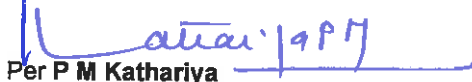
This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the statement, in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

This Statement includes the result of the Subsidiary Company "Behram Chemicals Private Limited".

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

For **Shah & Kathariya**
Chartered Accountants
Firm Registration No: 115171W


Per **P M Kathariya**

Partner
Membership No: 031315

Place: Mumbai
Date: 26th July, 2016