



Astec LifeSciences Ltd.

**Dated:** 29<sup>th</sup> January, 2016

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

To,  
**Manager-Listing**  
**The Department of Corporate Services**  
**National Stock Exchange Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai-400051,

**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 their Meeting held today, i.e. on 29<sup>th</sup> January, 2016, *inter alia*, have noted / approved the following:

1. Approved the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine months ended 31<sup>st</sup> December, 2015 (Enclosed herewith);
2. Approved the Limited Review Report on Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine months ended 31<sup>st</sup> December, 2015 (Enclosed herewith);
3. Appointment of Mr. Vijay Kashinath Khot (DIN: 03520249) as an Additional Independent Director of the Company with immediate effect;
4. Appointment of Dr. Brahma Nand Vyas (DIN: 02796071) as an Additional Independent Director of the Company with immediate effect;
5. Resignation of Mr. S. Varadaraj (DIN: 00323436) (Director) from the Board of Directors of the Company with immediate effect.

Please take the same on your records.

Thanking you,  
Yours Sincerely,

**For Astec LifeSciences Limited**

  
**Tejal Jariwala**  
**Company Secretary & Compliance Officer**  
**ACS 32441**  
Encl: A/a



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CIN : L99999MH1994PLC076236



**Notes:**

- 1 The above results which are published in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements), 2015 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29.01.2016.
- 2 These results have been subjected to a limited review by Statutory Auditors of the Company
- 3 Above financials include financial results of Behram Chemicals Pvt. Ltd. (65.63% subsidiary). The financial results of Comercializadora Agrícola Agrostrachem Cia Ltd. at Columbia (100% Subsidiary) are not included as the company has not commercialised its operation.
- 4 The financials of Astec Crop Care Pvt Ltd are not consolidated for the quarter ended 31/12/2015, in line with the provision of AS-21, as the control is of temporary nature as there is a share purchase agreement in place between the Company i.e. Astec LifeSciences and identified buyers to sell the entire stake. Therefore, consolidated previous year / period figures are not comparable to that extent.
- 5 Financials of Astec Europe Spri (50.10% subsidiary) for the quarter and 9 months ended 31st December 2015 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. However, audited financials till 31st December 2014 has been consolidated for the said entity.
- 6 Dilutive Earning per share (EPS) has been restated for the quarter/period ended 31/12/2015, 30/09/2015 & 31/03/2015 in line with the provision of AS - 20 on account of ESOP scheme. 2012
- 7 The company has only one reportable segment i.e. Agrochemicals.
- 8 Figures of the previous year have been regrouped/rearranged, wherever necessary.
- 9 Godrej Agrovet Ltd (GAVL) has acquired 45.29% equity shares from promoters of Astec vide share purchase agreement dated 28th August 2015. Further GAVL has acquired 6.99% equity shares from the public share holders through open offer taking their total equity stake into company to 52.28%.
- 10 Exceptional items of Rs.385.76 Lacs consists write-off of obsolete inventory of Rs.213.14 Lacs and Bad Debts of Rs.172.62 Lacs
- 11 Extra-ordinary items include Prior Period items consisting of Interest on Income Tax of Rs. 98 Lacs, loans & advances written-off of Rs. 13.25 Lacs and miscellaneous expenditure of Rs. 32.36 Lacs.

For Astec LifeSciences Limited



(Ashok V Hiremath)  
Managing Director  
Friday, 29th January, 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**

B.Com., ACA



**SHAH & KATHARIYA**  
**CHARTERED ACCOUNTANT**

Room No. 6, Kermani Building, 4th Floor,

27, Sir P. M. Road, Fort, Mumbai - 400 001.

Ph. : 6631 5862 Fax : 2285 6615 R. : 2872 8803

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### LIMITED REVIEW REPORT

The Board of Directors of **Astec LifeSciences Limited**

1. We have reviewed the accompanying Statements of Un-audited Financial Results of Astec LifeSciences Limited (the 'Company') for the quarter and nine months ended December 31, 2015 ("the statement"). These Statements are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements of Un-audited Financial Results, prepared in accordance with applicable Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, 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: 29<sup>th</sup> January, 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

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**SHAH & KATHARIYA**  
**CHARTERED ACCOUNTANT**

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**LIMITED REVIEW REPORT**

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Astec LifeSciences Limited ("the Company") its subsidiaries, (collectively referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December, 2015 ("the Statement"). This Statement is the responsibility of the Holding Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements of Un-audited Financial Results, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, 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

*Pratik M. Choudhary*

per P M Kathariya

Partner

Membership No: 031315



Place: Mumbai

Date: 29<sup>th</sup> January, 2016