



Astec LifeSciences Ltd.

Date: March 31, 2022

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
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.: - Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Ref.:- Change in Designation of Mr. Ashok Hiremath (DIN: 00349345) from “Managing Director” to “Non-Executive Director” with effect from 1st April, 2022

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Schedule III to the Listing Regulations, this is to inform you that:

1. The Board of Directors of the Company, at its Meeting held on 31st March 2020, had approved the re-appointment of Mr. Ashok Hiremath (DIN: 00349345) as the “Managing Director” of the Company for a term of 2 (two) years, i.e., from 1st April, 2020 upto 31st March, 2022, subject to the approval of the Shareholders at the 26th (Twenty Sixth) Annual General Meeting (“26th AGM”), upon recommendation by the Nomination and Remuneration Committee, at its Meeting held on the same day. Further, the Shareholders of the Company, at the 26th AGM held on 22nd July, 2020, had approved the said re-appointment.
2. Consequent to cessation of the term of Mr. Ashok Hiremath as the “Managing Director” of the Company on closure of business hours on 31st March, 2022, he shall continue to act as a “Non-Executive (Non-Independent) Director of the Company, liable to retire by rotation, with effect from 1st April, 2022.

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel, is as under:



Regd. Office :
“Godrej One”, 3rd Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai-400079,
Maharashtra, India
Telephone No.: 022- 25188010
Fax No.: 022-22618289
Email id: astecinfo@godrejastec.com
Website: www.astecols.com
CIN : L99999MH1994PLC076236



Sr. No.	Details	Information
1.	Reason for change viz. appointment, resignation, removal, death or otherwise/cessation;	<p>The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, had re-appointed Mr. Ashok Hiremath (DIN: 00349345) as the “Managing Director” of the Company for a term of 2 (two) years, i.e., from 1st April, 2020 upto 31st March, 2022, subject to the approval of the Shareholders, which was duly obtained at 26th Annual General Meeting held on 22nd July, 2020.</p> <p>Consequent to cessation of the term of Mr. Ashok Hiremath as the “Managing Director” of the Company on closure of business hours on 31st March, 2022, he shall continue to act as a “Non-Executive (Non-Independent) Director of the Company, liable to retire by rotation, with effect from 1st April, 2022.</p>
2.	Details of appointment/ cessation (as applicable) & Terms of Appointment	<p>Mr. Ashok Hiremath ceased to be the “Managing Director” of the Company w.e.f. closure of business hours on 31st March, 2022, due to expiry of his term of 2 (two) years.</p> <p>However, he will continue as a “Non-Executive Director” of the Company w.e.f. 1st April, 2022.</p> <p>The terms of appointment of Mr. Ashok Hiremath will be as per the Nomination and Remuneration Policy of the Company.</p>
3.	Brief Profile	<p>Mr. Ashok Hiremath has several years of experience in the Chemical Industry. He has a Masters degree in Engineering from University of Oxford and a Post Graduate Diploma in Chemical Engineering from University College, University of London.</p> <p>He founded Astec LifeSciences Limited in 1994. He has been actively involved in the affairs of the Company and has played a key role in the growth of the Company.</p> <p>He was awarded the Dombivli Giants Award for Industry in 2008 and the Udyog Rattan Award by the Institute of Economic Studies in 2010 and several other awards for his excellence in Chemical Industry.</p>





Astec LifeSciences Ltd.

4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ashok Hiremath is a Promoter of the Company. He is not related to any Director of the Company in terms of the Listing Regulations.
----	--	--

The Company would like place to record sincere appreciation and gratitude for efficient and matured guidance and support provided by Mr. Ashok Hiremath during his long tenure as the “Managing Director” of the Company.

We request you to kindly take the above information on your records.

Thanking you,

Yours sincerely,
For Astec LifeSciences Limited

Tejashree Pradhan
Company Secretary & Compliance Officer
(FCS 7167)

Encl.: As above



Regd. Office :
"Godrej One", 3rd Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai-400079,
Maharashtra, India
Telephone No.: 022- 25188010
Fax No.: 022-22618289
Email id: astecinfo@godrejastec.com
Website: www.astecsls.com
CIN : L99999MH1994PLC076236