



Astec LifeSciences Limited

Corporate Identity Number : L99999MH1994PLC076236

Registered Office : Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai- 400079, Maharashtra

Website: www.astecsl.com, Tel no.: 022-2519 5768, Fax no.: 022-2261 8289, Email id: astecinvestors@godrejastec.com

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2020



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31-Mar-20 (Audited)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
I	Revenue from Operations	18,018.43	12,483.36	13,375.79	52,222.09	43,090.12
II	Other Income	524.15	393.09	574.04	1,193.25	1,110.07
III	Total Income (I+II)	18,542.58	12,876.45	13,949.83	53,415.34	44,200.19
IV	Expenses					
	Cost of materials consumed	10,117.40	9,015.27	6,431.98	33,343.71	29,505.18
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,066.10	(1,002.22)	2,819.82	472.50	(1,555.88)
	Employee benefits expense	860.05	746.65	565.55	2,992.04	2,509.88
	Finance costs	215.99	339.38	315.17	1,263.88	1,237.59
	Depreciation and amortisation expense	616.37	579.15	547.46	2,322.38	1,934.06
	Other expenses (Refer note 7)	1,705.55	1,639.10	1,252.09	6,893.41	4,990.03
	Total expenses (IV)	14,581.46	11,317.33	11,932.07	47,287.92	38,620.86
V	Profit / (loss) before exceptional items and tax (III - IV)	3,961.12	1,559.12	2,017.76	6,127.42	5,579.33
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (loss) before tax (V + VI)	3,961.12	1,559.12	2,017.76	6,127.42	5,579.33
VIII	Tax Expense:					
	(1) Current tax	1,047.74	402.48	472.87	1,605.78	1,528.88
	(2) Deferred tax	(203.24)	(74.38)	244.91	(305.49)	442.22
	(3) Tax for earlier years	-	15.60	30.05	79.94	39.63
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	3,116.62	1,215.42	1,269.93	4,747.19	3,568.60
X	Profit / (loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	3,116.62	1,215.42	1,269.93	4,747.19	3,568.60
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(19.31)	(1.68)	3.80	(24.34)	(6.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.87	0.42	(1.33)	6.13	2.34
	B (i) Items that will be reclassified to profit or loss	-	-	49.18	-	35.25
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(17.07)	-	(12.20)
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	3,102.18	1,214.16	1,304.51	4,728.98	3,587.29
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,956.84	1,956.56	1,955.27	1,956.84	1,955.27
XVII	Other Equity excluding Revaluation Reserve	-	-	-	22,687.06	18,291.22
XVIII	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinued operations) (non-annualised) :					
	(1) Basic (in Rs.)	15.94	6.21	6.50	24.27	18.26
	(2) Diluted (in Rs.)	15.93	6.21	6.49	24.25	18.23

Notes:

- The above Financial 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 by the Audit Committee and have been approved by the Board of Directors at its Meeting held on Tuesday, 5th May, 2020.
- The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to an audit by the Statutory Auditors of the Company and they have expressed an unmodified audit opinion.
- The Company has only one reportable segment i.e. Agrochemicals as per Ind-AS 108 "Operating Segments" specified under Section 133 of the Companies Act, 2013.
- The figures for the Quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of the full Financial Year and the published unaudited Year To Date figures upto the end of the third Quarter of the relevant Financial Year.
- The Board of Directors have recommended Final Dividend of 15% of Equity Share Capital of the Company, i.e. Rs. 1.50 per Equity Share of Face Value of Rs. 10/- each for the Financial Year ended 31st March, 2020, subject to approval of the Shareholders at the ensuing 26th Annual General Meeting of the Company.
- In March 2020, the World Health Organisation (WHO) declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption.
In assessing the recoverability of receivables and other financial assets, the company has considered internal and external information upto the date of approval of these financial results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes to future economic conditions.
- Other expenses for "Year ended 31st March, 2020" includes Rs.620.09 Lakhs in respect of a classification error of export incentives claimed in earlier years for certain products exported by the Company.
- Effective 1st April, 2019, the Company has adopted Ind-AS 116 "Leases" using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on 1st April, 2019. The adoption of the standard did not have any material impact on the financial results.

For Astec LifeSciences Limited

Ashok Hiremath
Managing Director
DIN :- 00349345

Tuesday, 5th May, 2020, Mumbai



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Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2020



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	18,056.95	12,483.36	13,375.79	52,260.61	43,090.12
II	Other Income	524.15	393.09	575.94	1,193.25	1,115.66
III	Total Income (I+II)	18,581.10	12,876.45	13,951.73	53,453.86	44,205.78
IV	Expenses					
	Cost of materials consumed	10,117.40	9,015.27	6,431.98	33,343.71	29,505.18
	Purchase of Stock-in-Trade	37.07	-	-	37.07	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,066.10	(1,002.22)	2,819.82	472.50	(1,555.88)
	Employee benefits expense	860.05	746.65	565.55	2,992.04	2,509.88
	Finance costs	214.88	338.27	315.17	1,259.43	1,237.59
	Depreciation and amortisation expense	614.88	577.66	547.68	2,316.42	1,934.94
	Other expenses (Refer note 7)	1,707.45	1,639.81	1,249.97	6,897.44	4,983.66
	Total expenses (IV)	14,617.83	11,315.44	11,930.17	47,318.61	38,615.37
V	Profit / (loss) before exceptional items and tax (III - IV)	3,963.27	1,561.01	2,021.56	6,135.25	5,590.41
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (loss) before tax (V + VI)	3,963.27	1,561.01	2,021.56	6,135.25	5,590.41
VIII	Tax Expense:					
	(1) Current tax	1,048.07	402.90	473.69	1,607.40	1,530.88
	(2) Deferred tax	(203.01)	(74.22)	245.20	(304.80)	442.94
	(3) Tax for previous years	-	15.60	30.05	79.94	40.05
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	3,118.21	1,216.73	1,272.62	4,752.71	3,576.54
X	Profit / (loss) from discontinued operations	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	3,118.21	1,216.73	1,272.62	4,752.71	3,576.54
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(19.31)	(1.68)	3.80	(24.34)	(6.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.87	0.42	(1.33)	6.13	2.34
	B (i) Items that will be reclassified to profit or loss	1.26	(0.73)	49.15	1.15	36.01
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(17.07)	-	(12.20)
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	3,105.03	1,214.74	1,307.17	4,735.65	3,595.99
XVI	Net Profit/(loss) attributable to:					
	- Owners	3,117.61	1,216.39	1,271.78	4,751.11	3,573.68
	- Non controlling interests	0.60	0.34	0.84	1.60	2.86
	Total Comprehensive Income attributable to:					
	- Owners	3,104.43	1,214.40	1,306.33	4,734.05	3,593.13
	- Non controlling interests	0.60	0.34	0.84	1.60	2.86
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,956.84	1,956.56	1,955.27	1,956.84	1,955.27
XVIII	Other Equity excluding Revaluation Reserve				22,699.74	18,293.38
XIX	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinued operations) (non-annualised) :					
	(1) Basic (in Rs.)	15.94	6.22	6.50	24.29	18.28
	(2) Diluted (in Rs.)	15.93	6.21	6.50	24.27	18.26

Notes:

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- The Company has only one reportable segment i.e. Agrochemicals as per Ind-AS 108 "Operating Segments" specified under Section 133 of the Companies Act, 2013.
- The figures for the Quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of the full Financial Year and the published unaudited Year To Date figures upto the end of the third Quarter of the relevant Financial Year.
- The Board of Directors have recommended Final Dividend of 15% of Equity Share Capital of the Company, i.e. Rs. 1.50 per Equity Share of Face Value of Rs. 10/- each for the Financial Year ended 31st March, 2020, subject to approval of the Shareholders at the ensuing 26th Annual General Meeting of the Company.
- In March 2020, the World Health Organisation (WHO) declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption.
In assessing the recoverability of receivables and other financial assets, the company has considered internal and external information upto the date of approval of these financial results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes to future economic conditions.
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For Astec LifeSciences Limited

Ashok Hiremath
Managing Director
DIN :- 00349345
Tuesday, 5th May, 2020, Mumbai



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Statement of Cash Flows for the Year ended 31st March, 2020

(Rs. in Lakh)

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year Ended		Year Ended	
	31-Mar-20 (Audited)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
Cash flow from operating activities				
Profit before tax	6,127.42	5,579.33	6,135.25	5,590.41
Adjustments for				
Depreciation and amortisation expense	2,321.89	1,934.06	2,316.42	1,934.94
Interest income	(26.56)	(36.28)	(26.56)	(36.28)
Finance cost	1,263.88	1,237.59	1,259.43	1,237.59
Unrealised foreign exchange (gain)/loss	142.74	(189.76)	143.89	(189.00)
Loss allowance	31.14	3.58	31.14	3.58
Loss/(Gain) on sale of property, plant and equipment	17.96	(0.04)	17.96	(0.04)
Bad debts / advances written off	-	242.54	-	242.54
Employee stock options expense	5.55	16.35	5.55	16.35
Net loss / (Gain) on lease modification	0.48	-	-	-
Sundry balances written back	-	(174.75)	-	(174.75)
	3,757.08	3,033.29	3,747.83	3,034.93
Operating Profit Before Working Capital Changes	9,884.50	8,612.62	9,883.08	8,625.34
Change in operating assets and liabilities				
(Increase)/Decrease in trade receivables	(3,437.45)	(102.89)	(3,437.53)	(102.86)
(Increase)/Decrease in loans	1.77	(52.85)	1.77	(52.85)
(Increase)/Decrease in other financial assets-current	(430.63)	91.08	(430.63)	91.08
(Increase)/Decrease in other current assets	1,741.49	(431.51)	1,741.69	(431.52)
(Increase)/Decrease in inventories	(2,832.11)	(1,437.12)	(2,832.11)	(1,437.12)
(Increase)/Decrease in other non-current assets	38.40	(12.77)	38.40	(12.77)
Increase/(Decrease) in trade payables	13,124.53	(3,514.01)	13,115.25	(3,554.97)
Increase/(Decrease) in other financial liabilities	547.45	19.37	547.15	52.15
Increase/(Decrease) in other current liabilities	35.44	8.99	35.91	2.43
Increase/(Decrease) in provisions	2.76	(7.90)	2.76	(7.90)
Cash generated from operations	18,676.15	3,173.01	18,665.74	3,171.01
Direct Taxes paid (net of refunds received)	(1,820.03)	(1,640.51)	(1,821.68)	(1,642.46)
Net cash inflow / (outflow) operating activities	16,856.12	1,532.50	16,844.06	1,528.55
Cash flow from investing activities				
Acquisition of property, plant and equipment & cwip	(4,529.40)	(5,277.54)	(4,529.40)	(5,277.54)
Proceeds from sale of property, plant and equipment	15.75	1.61	15.75	1.61
Intercorporate deposits given	(2,886.52)	-	(2,886.52)	-
Deposits redeemed / (placed)	10.98	(10.27)	10.98	(10.27)
Interest received	8.12	36.28	8.12	36.28
Net cash inflow / (outflow) investing activities	(7,381.07)	(5,249.92)	(7,381.06)	(5,249.92)
Cash flow from financing activities				
Proceeds / (Repayment) of borrowings (net)	(7,830.73)	5,272.93	(7,830.73)	5,272.93
Proceeds from issue of shares	21.96	27.60	21.96	27.60
Payment of lease liabilities	(10.80)	-	-	-
Finance cost	(1,291.03)	(1,237.59)	(1,291.03)	(1,237.59)
Dividend paid to company's shareholders (including Dividend Distribution Tax)	(353.63)	(353.45)	(353.63)	(353.45)
Net cash inflow (outflow) from financing activities	(9,464.23)	3,709.49	(9,453.43)	3,709.48
Net increase / (decrease) in cash and cash equivalents	10.82	(7.93)	9.58	(11.89)
Cash and cash equivalents as at the beginning of the year	16.44	24.37	21.23	33.12
Cash and cash equivalents as at the end of the year	27.26	16.44	30.81	21.23



(Rs. in Lakh)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	17,747.43	16,457.64	17,772.40	16,488.23
(b) Capital work-in-progress	2,211.22	1,863.24	2,211.22	1,863.24
(c) Investment property	-	-	-	-
(c) Right of use	1,463.75	-	1,433.17	-
(d) Other Intangible assets	156.86	206.71	156.86	206.71
(e) Intangible assets under development	199.52	34.74	199.52	34.74
(g) Biological Assets other than bearer plants	-	-	-	-
(f) Investments in Subsidiaries	48.89	48.89	-	-
(g) Financial Assets				
(i) Investments	0.53	0.53	0.53	0.53
(ii) Trade receivables	-	-	-	-
(ii) Loans	244.28	245.25	254.40	255.37
(ii) Others	-	-	-	-
(h) Other Tax assets (net)	351.55	217.24	351.55	217.21
(h) Deferred tax assets (net)	-	-	-	-
(i) Other non-current assets	1,617.07	2,194.42	1,617.07	2,194.42
Total Non-current assets	24,041.10	21,268.66	23,996.72	21,260.45
(2) Current Assets				
(a) Inventories	12,117.06	9,284.95	12,117.06	9,284.95
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	16,083.06	12,179.58	16,084.49	12,180.93
(iii) Cash and cash equivalents	27.26	16.44	30.81	21.23
(iv) Bank balances other than (iii) above	117.97	126.90	117.97	126.90
(v) Loans	2,890.57	4.85	2,890.57	4.85
(vi) Others	473.35	26.34	473.35	26.34
(c) Other current assets	1,459.38	3,200.87	1,460.87	3,202.56
Total Current Assets	33,168.65	24,839.93	33,175.12	24,847.76
Total Assets	57,209.75	46,108.59	57,171.84	46,108.21
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	1,956.84	1,955.27	1,956.84	1,955.27
(b) Other Equity	22,687.06	18,291.22	22,699.74	18,293.38
(c) Non controlling interest	-	-	32.85	31.25
Total Equity	24,643.90	20,246.49	24,689.43	20,279.90
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Lease liability	36.16	-	-	-
(b) Provisions	32.02	22.86	32.02	22.86
(c) Deferred tax liabilities (net)	609.50	922.95	614.10	925.02
Total Non Current Liabilities	677.68	945.81	646.12	947.88
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	9,871.16	17,566.79	9,871.16	17,566.79
(ii) Trade payables				
Total outstanding dues from Micro, Small and Medium Enterprises	11.91	102.64	11.91	102.64
Total outstanding dues from other than Micro, Small and Medium Enterprises	20,275.10	6,261.58	20,227.05	6,222.80
(iii) Other financial liabilities	1,584.37	893.03	1,579.06	894.94
(b) Other current liabilities	91.20	55.76	92.68	56.77
(c) Provisions	54.43	36.49	54.43	36.49
Total Current Liabilities	31,888.17	24,916.29	31,836.29	24,880.43
Total Equity and Liabilities	57,209.75	46,108.59	57,171.84	46,108.21

For Astec LifeSciences Limited

Ashok Hiremath
 Managing Director
 DIN :- 00349345
 Tuesday, 5th May, 2020, Mumbai