

**Astec Life Sciences 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.: 022-25195768, Fax no.: 022-22618289, Email id: astecinvestors@godrejastec.com

Statement of Audited Standalone Financial Results for the Quarter and Financial Year ended 31st March, 2019



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	STANDALONE				
		3 months ended 31st March, 2019	3 months ended 31st December, 2018	3 months ended 31st March, 2018	Year ended 31st March, 2019	Year ended 31st March, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations (Refer Note 9 & 10)	13,375.79	11,942.56	12,836.09	43,090.12	37,084.52
II	Other Income (Refer Note 10)	574.04	303.34	177.93	1,110.07	810.62
III	Total Income (I+II)	13,949.83	12,245.90	13,014.02	44,200.19	37,895.14
IV	Expenses					
	Cost of materials consumed	6,431.98	8,487.15	6,803.98	29,505.18	22,421.97
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,819.82	(549.31)	1,365.04	(1,555.88)	1,082.92
	Excise duty	-	-	-	-	326.10
	Employee benefits expense	565.55	686.80	548.19	2,509.88	2,170.82
	Finance costs	315.17	361.10	231.02	1,237.59	1,065.90
	Depreciation and amortisation expense	547.46	535.55	399.70	1,934.06	1,467.27
	Other expenses	1,252.09	1,196.19	1,005.15	4,990.03	4,207.59
	Total expenses (IV)	11,932.07	10,717.48	10,353.08	38,620.86	32,742.57
V	Profit / (loss) before exceptional items and tax (III - IV)	2,017.76	1,528.42	2,660.94	5,579.33	5,152.57
VI	Exceptional Items (Refer note 8)	-	-	-	-	415.21
VII	Profit / (loss) before tax (V+VI)	2,017.76	1,528.42	2,660.94	5,579.33	5,567.78
VIII	Tax Expense:					
	(1) Current tax	472.87	472.91	968.57	1,528.88	1,737.13
	(2) Deferred tax	244.91	61.50	(17.42)	442.22	206.99
	(3) Tax for earlier years	30.05	-	-	39.63	126.58
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	1,269.93	994.01	1,709.79	3,568.60	3,497.08
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)	1,269.93	994.01	1,709.79	3,568.60	3,497.08
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	3.80	(3.50)	16.62	(6.70)	(14.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.33)	1.15	(5.75)	2.34	4.85
	B (i) Items that will be reclassified to profit or loss	49.18	12.30	68.92	35.25	(29.29)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(17.07)	(4.56)	(23.85)	(12.20)	10.14
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	1,304.51	999.40	1,765.73	3,587.29	3,468.78
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,955.27	1,954.92	1,952.77	1,955.27	1,952.77
XVII	Other Equity excluding Revaluation Reserve	-	-	-	18,291.22	15,015.92
XVIII	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinued operations) (non-annualised) :					
	(1) Basic (in Rs.)	6.50	5.09	8.76	18.26	17.91
	(2) Diluted (in Rs.)	6.49	5.08	8.74	18.23	17.88

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 and recommended by Audit Committee and have been approved by the Board of Directors at its Meeting held on Tuesday, 30th April, 2019.
- 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 initiated the process of merger with its holding company Godrej Agrovet Limited and is in the process of completing the necessary formalities in respect of the merger.
- 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, 2019 and 31st March, 2018 are the balancing figures between audited figures in respect of the full Financial Year and the published Year To Date figures upto the third Quarter of the 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, 2019, subject to approval of the Shareholders at the ensuing 25th Annual General Meeting of the Company.
- The figures for the previous year have been re-grouped/re-classified to correspond with current year's classification/disclosure that include changes consequent to the issuance of "Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013.
- Exceptional Items (as disclosed in the columns "Year ended 31st March, 2018") comprises (a) gain on mutually cancelled agreement for supply of product with one of its multi-national customer aggregating Rs. 1,932.83 Lakh; (b) inventory written off aggregating Rs. 727.83 Lakh; and (c) property, plant & equipment written off aggregating Rs. 789.79 Lakh.
- According to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the Financial Year ended 31st March, 2018 were and are reported inclusive of Excise Duty.
The Government of India has implemented Goods and Service Tax ('GST') from 1st July, 2017 replacing Excise duty, Service Tax and various other indirect taxes. The revenue for the Quarters ended 31st March, 2019, 31st December, 2018, corresponding Quarter ended 31st March, 2018 and Financial Year ended 31st March, 2019 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs. in Lakh)

Particulars	3 months ended 31st March, 2019	3 months ended 31st December, 2018	3 months ended 31st March, 2018	Year ended 31st March, 2019	Year ended 31st March, 2018
Revenue from Operations (Net of Excise Duty)	13,375.79	11,942.56	12,836.09	43,090.12	36,758.42

- Consequent to clarifications published by The Institute of Chartered Accountants of India (ICAI), the amount of Export Incentives has been recognised as "Other Income" with effect from 1st April, 2018. In earlier periods, these export incentives were reported under "Revenue from Operations - Other Operating Revenue" in the Statement of Profit & Loss. This has no impact on reported Profit Before Tax (PBT).

For Astec Life Sciences Limited


Ashok Hiremath
 Managing Director
 DIN :- 00349345
 Tuesday, 30th April, 2019, Mumbai





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Statement of Audited Consolidated Financial Results for the Quarter and Financial Year ended 31st March, 2019



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	CONSOLIDATED				
		3 months ended 31st March, 2019	3 months ended 31st December, 2018	3 months ended 31st March, 2018	Year ended 31st March, 2019	Year ended 31st March, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations (Refer Note 9 & 10)	13,375.79	11,942.56	12,836.09	43,090.12	37,084.52
II	Other Income (Refer Note 10)	575.94	307.03	177.93	1,115.66	810.62
III	Total Income (I+II)	13,951.73	12,249.59	13,014.02	44,205.78	37,895.14
IV	Expenses					
	Cost of materials consumed	6,431.98	8,487.15	6,803.98	29,505.18	22,421.97
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	2,819.82	(549.31)	1,365.04	(1,555.88)	1,082.92
	Excise duty	-	-	-	-	326.10
	Employee benefits expense	565.55	686.80	548.19	2,509.88	2,170.82
	Finance costs	315.17	361.10	231.10	1,237.59	1,066.03
	Depreciation and amortisation expense	547.68	535.77	399.92	1,934.94	1,468.15
	Other expenses	1,249.97	1,195.10	999.41	4,983.66	4,203.20
	Total expenses (IV)	11,930.17	10,716.61	10,347.64	38,615.37	32,739.19
V	Profit / (loss) before exceptional items and tax (III - IV)	2,021.56	1,532.98	2,666.38	5,590.41	5,155.95
VI	Exceptional Items (Refer note 8)	-	-	-	-	415.21
VII	Profit / (loss) before tax (V+VI)	2,021.56	1,532.98	2,666.38	5,590.41	5,571.16
VIII	Tax Expense:					
	(1) Current tax	473.69	473.26	969.83	1,530.88	1,738.51
	(2) Deferred tax	245.20	61.63	(16.71)	442.94	207.77
	(3) Tax for previous years	30.05	-	(5.44)	40.05	121.14
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	1,272.62	998.09	1,718.70	3,576.54	3,503.74
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)	1,272.62	998.09	1,718.70	3,576.54	3,503.74
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	3.80	(3.50)	16.62	(6.70)	(14.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.33)	1.15	(5.75)	2.34	4.85
	B (i) Items that will be reclassified to profit or loss	49.15	13.74	68.53	36.01	(29.88)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(17.07)	(4.56)	(23.85)	(12.20)	10.14
XV	Total Comprehensive Income for the period (IX + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	1,307.17	1,004.92	1,774.25	3,595.99	3,474.85
XVI	Net Profit/(loss) attributable to:					
	- Owners	1,271.78	996.25	1,715.70	3,573.68	3,490.40
	- Non controlling interests	0.84	1.84	3.00	2.86	13.34
	Total Comprehensive Income attributable to:					
	- Owners	1,306.33	1,003.08	1,771.25	3,593.13	3,461.51
	- Non controlling interests	0.84	1.84	3.00	2.86	13.34
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,955.27	1,954.92	1,952.77	1,955.27	1,952.77
XVIII	Other Equity excluding Revaluation Reserve	-	-	-	18,293.38	15,012.25
XIX	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinued operations) (non-annualised) :					
	(1) Basic	6.50	5.10	8.78	18.28	17.88
	(2) Diluted	6.50	5.09	8.77	18.26	17.84

Notes:

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For Astec LifeSciences Limited

Ashok Hiremath
Managing Director
DIN :- 00349345
Tuesday, 30th April, 2019, Mumbai





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Statement of Assets and Liabilities as at 31st March, 2019

(Rs. in Lakh)

PARTICULARS	STANDALONE		CONSOLIDATED	
	(Audited) 31st March, 2019	(Audited) 31st March, 2018	(Audited) 31st March, 2019	(Audited) 31st March, 2018
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	16,457.64	11,198.33	16,488.23	11,229.83
(b) Capital work-in-progress	1,863.24	4,178.29	1,863.24	4,178.26
(c) Other Intangible assets	206.71	277.36	206.71	277.36
(d) Intangible assets under development	34.74	8.53	34.74	8.53
(e) Investments in Subsidiaries	48.89	48.89	-	-
(f) Financial Assets				
(i) Investments	0.53	0.53	0.53	0.53
(ii) Loans	245.25	194.93	255.37	205.05
(g) Other Tax assets (net)	217.24	118.22	217.21	118.24
(h) Other non-current assets	2,194.42	2,132.66	2,194.42	2,132.66
Total Non-current assets	21,268.66	18,157.74	21,260.45	18,150.46
(2) Current Assets				
(a) Inventories	9,284.95	7,847.83	9,284.95	7,847.83
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	12,179.58	12,313.41	12,180.93	12,314.80
(iii) Cash and cash equivalents	16.44	24.37	21.23	33.12
(iv) Bank balances other than (iii) above	126.90	116.63	126.90	116.63
(v) Loans	4.85	2.32	4.85	2.32
(vi) Others	26.34	82.17	26.34	82.17
(c) Other current assets	3,200.87	2,769.38	3,202.56	2,771.04
Total Current Assets	24,839.93	23,156.11	24,847.76	23,167.91
Total Assets	46,108.59	41,313.85	46,108.21	41,318.37
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	1,955.27	1,952.77	1,955.27	1,952.77
(b) Other Equity	18,291.22	15,015.92	18,293.38	15,012.25
(c) Non controlling interest	-	-	31.25	28.39
Total Equity	20,246.49	16,968.69	20,279.90	16,993.41
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	24.88	-	24.88
(b) Provisions	22.86	16.52	22.86	16.52
(c) Deferred tax liabilities (net)	922.95	443.85	925.02	444.78
Total Non Current Liabilities	945.81	485.25	947.88	486.18
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	17,566.79	12,417.28	17,566.79	12,417.28
(ii) Trade payables	6,364.22	10,023.75	6,325.44	9,993.00
(iii) Other financial liabilities	893.03	1,328.08	894.94	1,330.13
(b) Other current liabilities	55.76	46.77	56.77	54.34
(c) Provisions	36.49	44.03	36.49	44.03
Total Current Liabilities	24,916.29	23,859.91	24,880.43	23,838.78
Total Equity and Liabilities	46,108.59	41,313.85	46,108.21	41,318.37

For Astec LifeSciences Limited


Ashok Hiremath
Managing Director
DIN :- 00349345

Tuesday, 30th April, 2019, Mumbai

