



Astec LifeSciences Ltd.

Dated: 22nd July, 2020

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.: Outcome of the Board Meeting

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Wednesday, 22nd July, 2020 (which commenced at 2.00 p.m. and concluded at 3.30 p.m.), *inter alia*, has approved / noted the following:-

- (a) Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter ended 30th June, 2020 (enclosed herewith).
- (b) The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2020 (enclosed herewith).

The Limited Review Report of the Statutory Auditors is with unmodified opinion with respect to the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30th June, 2020.

Please 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



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

**Astec LifeSciences Limited**

Corporate Identity Number : L99999MH1994PLC076236

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

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



Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2020

Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	STANDALONE			
		Quarter Ended		Year Ended	
		30-Jun-20 (Unaudited)	31-Mar-20 (Audited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
I	Revenue from Operations	11,194.18	18,018.43	7,698.82	52,222.09
II	Other Income	125.46	524.15	93.88	1,193.25
III	Total Income (I+II)	11,319.64	18,542.58	7,792.70	53,415.34
IV	Expenses				
	Cost of materials consumed	7,422.09	10,117.40	5,693.39	33,343.71
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,216.48)	1,066.10	(578.13)	472.50
	Employee benefits expense	850.31	860.05	631.82	2,992.04
	Finance costs	154.06	215.99	349.67	1,263.88
	Depreciation and amortisation expense	627.67	616.37	557.10	2,322.38
	Other expenses (Refer note 6)	1,309.99	1,705.55	1,312.50	6,893.41
	Total expenses (IV)	9,147.64	14,581.46	7,966.35	47,287.92
V	Profit / (loss) before exceptional items and tax (III - IV)	2,172.00	3,961.12	(173.65)	6,127.42
VI	Exceptional Items	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	2,172.00	3,961.12	(173.65)	6,127.42
VIII	Tax Expense:				
	(1) Current tax	576.74	1,047.74	-	1,605.78
	(2) Deferred tax	(22.04)	(203.24)	(61.47)	(305.49)
	(3) Tax for earlier years	-	-	-	79.94
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	1,617.30	3,116.62	(112.18)	4,747.19
X	Profit / (loss) from discontinuing operations	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-
XII	Profit / (loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	1,617.30	3,116.62	(112.18)	4,747.19
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(6.08)	(19.31)	(1.68)	(24.34)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.53	4.87	0.59	6.13
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	1,612.75	3,102.18	(113.27)	4,728.98
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,957.04	1,956.84	1,955.57	1,956.84
XVII	Other Equity excluding Revaluation Reserve				22,687.06
XVIII	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinuing operations) (non-annualised) :				
	(1) Basic (in Rs.)	8.26	15.94	(0.57)	24.27
	(2) Diluted (in Rs.)	8.26	15.93	(0.57)	24.25

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 Wednesday, 22nd July, 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 limited review by the Statutory Auditors of the Company and they have expressed an unmodified review 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 are the balancing figures between audited figures in respect of the full Financial Year 2019-20 and the published Year To Date figures upto the third Quarter of the Financial Year 2019-2020.
- 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.
- 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.
- The figures for the previous year have been regrouped / reclassified 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."

For Astec LifeSciences LimitedHIREMATH
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Date: 2020.07.22 14:32:30
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Managing Director
DIN :- 00349345

Wednesday, 22nd July, 2020, Mumbai

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

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2020



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	CONSOLIDATED			
		Quarter Ended		Year Ended	
		30-Jun-20 (Unaudited)	31-Mar-20 (Audited)	30-Jun-19 (Unaudited)	31-Mar-20 (Audited)
I	Revenue from Operations	11,194.18	18,056.95	7,698.82	52,260.61
II	Other Income	125.46	524.15	93.88	1,193.25
III	Total Income (I+II)	11,319.64	18,581.10	7,792.70	53,453.86
IV	Expenses				
	Cost of materials consumed	7,422.09	10,117.40	5,693.39	33,343.71
	Purchase of Stock-in-Trade	-	37.07	-	37.07
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,216.48)	1,066.10	(578.13)	472.50
	Employee benefits expense	850.31	860.05	631.82	2,992.04
	Finance costs	153.09	214.88	348.56	1,259.43
	Depreciation and amortisation expense	626.18	614.88	555.61	2,316.42
	Other expenses (Refer note 6)	1,310.63	1,707.45	1,313.34	6,897.44
	Total expenses (IV)	9,145.82	14,617.83	7,964.59	47,318.61
V	Profit / (loss) before exceptional items and tax (III - IV)	2,173.82	3,963.27	(171.89)	6,135.25
VI	Exceptional Items	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	2,173.82	3,963.27	(171.89)	6,135.25
VIII	Tax Expense:				
	(1) Current tax	577.17	1,048.07	0.43	1,607.40
	(2) Deferred tax	(21.89)	(203.01)	(61.32)	(304.80)
	(3) Tax for previous years	-	-	-	79.94
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	1,618.54	3,118.21	(111.00)	4,752.71
X	Profit / (loss) from discontinuing operations	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-
XII	Profit / (loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	1,618.54	3,118.21	(111.00)	4,752.71
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(6.08)	(19.31)	(1.68)	(24.34)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.53	4.87	0.59	6.13
	B (i) Items that will be reclassified to profit or loss	(0.75)	1.26	0.09	1.15
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	1,613.24	3,105.03	(112.00)	4,735.65
XVI	Net Profit/(loss) attributable to:				
	- Owners	1,618.16	3,117.61	(111.26)	4,751.11
	- Non controlling interests	0.38	0.60	0.26	1.60
	Total Comprehensive Income attributable to:				
	- Owners	1,612.86	3,104.43	(112.26)	4,734.05
	- Non controlling interests	0.38	0.60	0.26	1.60
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,957.04	1,956.84	1,955.57	1,956.84
XVIII	Other Equity excluding Revaluation Reserve				22,699.74
XIX	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinuing operations) (non-annualised) :				
	(1) Basic (in Rs.)	8.27	15.94	(0.57)	24.29
	(2) Diluted (in Rs.)	8.26	15.93	(0.57)	24.27

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 Wednesday, 22nd July, 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 limited review by the Statutory Auditors of the Company and they have expressed an unmodified review opinion.
- The Group 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 are the balancing figures between audited figures in respect of the full Financial Year 2019-20 and the published Year To Date figures upto the third Quarter of the Financial Year 2019-2020.
- In March 2020, the World Health Organisation (WHO) declared COVID-19 a pandemic. The Group 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 group has considered internal and external information upto the date of approval of these financial results.
- 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 Group.
- The figures for the previous year have been regrouped / reclassified 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."

For Astec Life Sciences Limited

HIREMATH ASHOK
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Ashok Hiremath
Managing Director
DIN :- 00349345

Wednesday, 22nd July, 2020, Mumbai

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Limited review report on Unaudited Quarterly Standalone Financial Results of Astec LifeSciences Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Astec LifeSciences Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Astec LifeSciences Limited (“the Company”) for the quarter ended 30 June 2020 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards 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 Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm’s Registration No. 101248 W/W -100022

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Burjis Pardiwala
Partner

Membership Number: 103595
UDIN: 20103595AAAABV3080

Mumbai
22 July 2020

B S R & Co. LLP

Chartered Accountants

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Limited review report on Unaudited Quarterly Consolidated Financial Results of Astec LifeSciences Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Astec LifeSciences Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Astec LifeSciences Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), for the quarter ended 30 June 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Behram Chemicals Private Limited
 - ii. Astec Europe Sprl
 - iii. Comercializadora Agricola Agroastrachem Cia Ltda
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited review report on unaudited quarterly consolidated financial results of Astec LifeSciences Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of one subsidiary, included in the Statement, whose interim financial information reflect total revenues of Rs. 2.70 lakhs, total net profit after tax of Rs. 1.65 lakhs and total comprehensive income of Rs.1.65 lakhs, for the quarter ended 30 June 2020. These interim financial information has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The Statement includes the interim financial information of two subsidiaries which have not been reviewed, whose interim financial information reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0.38 lakhs and total comprehensive loss of Rs. 1.13 lakhs for the quarter ended 30 June 2020. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Mumbai
22 July 2020

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248 W/W -100022
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Date: 2020.07.22
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Burjis Pardiwala
Partner
Membership Number: 103595
UDIN : 20103595AAAABW2138