

MACHINE READABLE AND
SEARCHABLE FOMAT



Date: 26th July, 2019

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 Listing Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on **Friday, 26th July, 2019** (which commenced at 2.00 p.m. and concluded at 3.00 p.m.), *inter alia*, has approved / noted the following:-

(a) The Compensation Committee, at its Meeting held today, i.e., on 26th July, 2019, has approved / considered the following:-

(i) Allotment of 4,000 (Four Thousand) Equity Shares of Face Value of Rs.10/- (Rupees Ten Only) each, as fully paid-up, to employees of the Company, upon exercise of 4,000 (Four Thousand) Options granted to them, at an Exercise Price of Rs.34/- (Rupees Thirty Four Only) per Equity Share, under the Company’s Employees Stock Option Plan, 2012 (ESOP 2012). The amount realized by the Company upon exercise of the said Options is Rs.1,36,000/- (Rupees One Lakh Thirty Six Thousand Only) [4,000 Options @ Rs.34/- per Option].

The above 4,000 (Four Thousand) Equity Shares shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including dividend entitlement.

(ii) Allotment of 4,800 (Four Thousand Eight Hundred) Equity Shares of Face Value of Rs.10/- (Rupees Ten Only) each, as fully paid-up, to an employee of the Company, upon exercise of 4,800 (Four Thousand Eight Hundred) Options granted to him, at an Exercise Price of Rs.387.35/- (Rupees Three Hundred Eighty Seven and Paise Thirty Five Only) per Equity Share, under the Employees Stock Option Scheme, 2015 (ESOS 2015). The amount realized by the Company upon exercise of the said Options is Rs.18,59,280/- (Rupees Eighteen Lakh Fifty Nine Thousand Two Hundred and Eighty Only) [4,800 Options @ Rs.387.35/- per Option].

The above 4,800 (Four Thousand Eight Hundred) Equity Shares shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including dividend entitlement.

With the above allotment as mentioned in point no. (i) and (ii), the total Paid-Up Equity Share Capital of the Company stands at Rs.19,56,44,550/- (Rupees Nineteen Crore Fifty Six Lakh Forty Four Thousand Five Hundred Fifty Only) [divided into 1,95,64,455 (One Crore





Ninety Five Lakh Sixty Four Thousand Four Hundred Fifty Five) Equity Shares of Face Value of Rs.10/- (Rupees Ten Only) each].

- (b) 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, 2019 (enclosed herewith).
- (c) 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, 2019 (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, 2019.

Please take the above information on your records.

Thanking you,

Yours sincerely,

For Astec LifeSciences Limited

Sd/-

Tejashree Pradhan

**Company Secretary & Compliance Officer
(FCS 7167)**

Encl.: As above





Astec LifeSciences Limited

Corporate Identity Number : L99999MHI994PLC076236

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 Unaudited Standalone Financial Results for the Quarter ended 30th June, 2019



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	STANDALONE			
		3 months ended 30th June, 2019	3 months ended 31st March, 2019	Preceding 3 months ended 30th June, 2018	Year ended 31st March, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	7,698.82	13,375.79	6,499.66	43,090.12
II	Other Income	93.88	574.04	47.43	1,110.07
III	Total Income (I+II)	7,792.70	13,949.83	6,547.09	44,200.19
IV	Expenses				
	Cost of materials consumed	5,693.39	6,431.98	6,521.54	29,505.18
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(578.13)	2,819.82	(2,707.26)	(1,555.88)
	Employee benefits expense	631.82	565.55	620.48	2,509.88
	Finance costs	349.67	315.17	268.43	1,237.59
	Depreciation and amortisation expense	557.10	547.46	404.59	1,934.06
	Other expenses	1,312.50	1,252.09	1,196.02	4,990.03
	Total expenses (IV)	7,966.35	11,932.07	6,303.80	38,620.86
V	Profit / (loss) before exceptional items and tax (III - IV)	(173.65)	2,017.76	243.29	5,579.33
VI	Exceptional Items	-	-	-	-
VII	Profit / (loss) before tax (V+VI)	(173.65)	2,017.76	243.29	5,579.33
VIII	Tax Expense:				
	(1) Current tax	-	472.87	69.94	1,528.88
	(2) Deferred tax	(61.47)	244.91	16.08	442.22
	(3) Tax for earlier years	-	30.05	9.58	39.63
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	(112.18)	1,269.93	147.69	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)	(112.18)	1,269.93	147.69	3,568.60
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(1.68)	3.80	(3.50)	(6.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.59	(1.33)	1.26	2.34
	B (i) Items that will be reclassified to profit or loss	-	49.18	8.63	35.25
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	(17.07)	(3.01)	(12.20)
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	(113.27)	1,304.51	151.07	3,587.29
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,955.57	1,955.27	1,954.52	1,955.27
XVII	Other Equity excluding Revaluation Reserve				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.)	(0.57)	6.50	0.08	18.26
	(2) Diluted (in Rs.)	(0.57)	6.49	0.08	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 Friday, 26th July, 2019. The Statutory Auditors have expressed an unmodified review opinion.
- 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 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 are the balancing figures between audited figures in respect of the full Financial Year and the published Year To Date figures upto nine months ended 31st December, 2018.
- Earlier, the Company had initiated the process of merger with its holding company Godrej Agrovet Limited, which is now withdrawn.
- 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

Sd/-

Ashok Hiremath
Managing Director

DIN :- 00349345

Friday, 26th July, 2019,

Mumbai



Astec LifeSciences Limited

Corporate Identity Number : L99999MH1994PLC076236

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

Website: www.astecls.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, 2019



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	CONSOLIDATED			
		3 months ended 30th June, 2019	3 months ended 31st March, 2019	Preceding 3 months ended 30th June, 2018	Year ended 31st March, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	7,698.82	13,375.79	6,499.66	43,090.12
II	Other Income	93.88	575.94	47.43	1,115.66
III	Total Income (I+II)	7,792.70	13,951.73	6,547.09	44,205.78
IV	Expenses				
	Cost of materials consumed	5,693.39	6,431.98	6,521.54	29,505.18
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(578.13)	2,819.82	(2,707.26)	(1,555.88)
	Employee benefits expense	631.82	565.55	620.48	2,509.88
	Finance costs	348.56	315.17	268.43	1,237.59
	Depreciation and amortisation expense	555.61	547.68	404.81	1,934.94
	Other expenses	1,313.34	1,249.97	1,194.30	4,983.66
	Total expenses (IV)	7,964.59	11,930.17	6,302.30	38,615.37
V	Profit / (loss) before exceptional items and tax (III - IV)	(171.89)	2,021.56	244.79	5,590.41
VI	Exceptional Items	-	-	-	-
VII	Profit / (loss) before tax (V+VI)	(171.89)	2,021.56	244.79	5,590.41
VIII	Tax Expense:				
	(1) Current tax	0.43	473.69	70.35	1,530.88
	(2) Deferred tax	(61.32)	245.20	16.31	442.94
	(3) Tax for previous years	-	30.05	9.58	40.05
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	(111.00)	1,272.62	148.55	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)	(111.00)	1,272.62	148.55	3,576.54
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(1.68)	3.80	(3.50)	(6.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.59	(1.33)	1.26	2.34
	B (i) Items that will be reclassified to profit or loss	0.09	49.15	8.62	36.01
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	(17.07)	(3.01)	(12.20)
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	(112.00)	1,307.17	151.92	3,595.99
XVI	Net Profit/(loss) attributable to:				
	- Owners	(111.26)	1,271.78	148.35	3,573.68
	- Non controlling interests	0.26	0.84	0.20	2.86
	Total Comprehensive Income attributable to:				
	- Owners	(112.26)	1,306.33	151.72	3,593.13
	- Non controlling interests	0.26	0.84	0.20	2.86
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,955.57	1,955.27	1,954.52	1,955.27
XVIII	Other Equity excluding Revaluation Reserve				18,293.38
XIX	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinued operations) (non-annualised) :				
	(1) Basic	(0.57)	6.50	0.08	18.28
	(2) Diluted	(0.57)	6.50	0.08	18.26

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 Friday, 26th July, 2019. The Statutory Auditors have expressed an unmodified review opinion.
- 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 Company has only one reportable segment i.e. Agrochemicals as per Ind-AS 108 "Operating Segments" specified under Section 133 of the Companies Act,
- The figures for the Quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full Financial Year and the published Year To Date figures upto nine months ended 31st December, 2018.
- Earlier, the Company had initiated the process of merger with its holding company Godrej Agrovet Limited, which is now withdrawn.

For Astec LifeSciences Limited

Sd/-

Ashok Hiremath
Managing Director

DIN :- 00349345

Friday, 26th July, 2019, Mumbai

Limited review report on unaudited quarterly Standalone Financial Results of Astec LifeSciences Limited pursuant to the Regulation 33 of 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 standalone financial results of Astec LifeSciences Limited ('the Company') for the quarter ended 30 June 2019 ('the Statement').
2. This Statement is the responsibility of the Company's Management and has been 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 this Statement based on our review.
3. 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 results 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between the audited figures in respect of the full previous 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 Obligation 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: 101248W/W-100022

Mumbai
26 July 2019

Sd/-
Burjis Pardiwala
Partner
Membership No: 103595 UDIN
19103595AAAACD6358

Limited review report on unaudited quarterly Consolidated Financial Results of Astec LifeSciences Limited pursuant to the Regulation 33 of 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 2019 (‘the Statement’), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘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 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. 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 the 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 results of the following entities:
 - i. Astec LifeSciences Limited
 - ii. Behram Chemicals Private Limited
 - iii. Astec Europe Sprl
 - iv. Comercializadora Agricola Agroastrachem Cia Ltda
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between the audited figures in respect of the full previous 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 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Astec LifeSciences Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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 revenue of Rs. 2.70 Lakhs, total net profit after tax of Rs. 1.66 Lakhs and total comprehensive income of Rs. 1.66 Lakhs, for quarter ended 30 June 2019. This interim financial information has been reviewed by other auditors 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 reports of the other auditors 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 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. 0.62 Lakhs and total comprehensive loss of Rs. 0.53 Lakhs for the quarter ended 30 June 2019. 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.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Mumbai
26 July 2019

Sd/-
Burjis Pardiwala
Partner
Membership No: 103595 UDIN
19103595AAAACE3792