



Astec LifeSciences Ltd.

Date: 27th October, 2023

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”

Debt Segment NSE:
NCD-ASTEC-ISIN: INE563J08015

Sub.: Outcome of the Board Meeting

Pursuant to Regulations 30, 33 and 52(4) 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, 27th October, 2023** (which commenced at 3.30 p.m. and concluded at 4 . 55 p.m.), *inter alia*, has approved / noted the following:

(a) APPROVAL OF THE UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023:

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 and Half Year ended 30th September, 2023 along with the Cash Flow Statement and the Statement of Assets and Liabilities as on 30th September, 2023 (enclosed herewith).

(b) NOTING OF THE STATUTORY AUDITORS’ LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023:

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 and Half Year ended 30th September, 2023 (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 and Half Year ended 30th September, 2023.



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



The Board of Directors has approved the proposal to enhance the earlier limit of Rs.50 Crore (Rupees Fifty Crore Only) for raising funds through issuance of Non-Convertible Debentures (“NCDs”), for expansion and development of business operations of the Company and for meeting the short-term and long-term financial requirements of the Company, by further issuance of NCDs upto an additional amount of Rs.100 Crore (Rupees One Hundred Crore Only), i.e., upto an aggregate limit of Rs.150 Crore (Rupees One Hundred Fifty Crore Only).

Thanking you,

Yours sincerely,

For Astec LifeSciences Limited

TEJASHREE

ROHAN PRADHAN

Tejashree Pradhan

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

Encl.: As above



Rs. in Lakh

Sr. No	Particulars	STANDALONE					
		Quarter ended			Year to date figures for the period ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	11,078.93	14,284.86	19,974.70	25,363.78	38,401.33	62,816.62
II	Other Income	95.52	169.71	398.21	265.23	668.88	1,303.62
III	Total Income (I+II)	11,174.45	14,454.57	20,372.91	25,629.01	39,070.21	64,120.24
IV	Expenses						
	Cost of materials consumed	7,238.22	12,076.64	13,468.35	19,314.86	27,332.00	46,083.46
	Changes in inventories of finished goods and work-in-progress	364.28	(1,815.71)	(1,188.70)	(1,451.43)	(2,804.21)	(5,959.03)
	Employee benefits expense	1,724.58	1,538.03	1,502.74	3,262.61	2,800.52	5,225.88
	Finance costs	599.84	646.68	452.10	1,246.52	845.13	2,074.01
	Depreciation and amortisation expense	917.31	940.04	818.41	1,857.35	1,712.64	3,371.19
	Other expenses	2,093.83	2,172.38	2,864.15	4,266.21	5,199.58	9,839.82
	Total expenses (IV)	12,938.06	15,558.06	17,917.05	28,496.12	35,085.66	60,635.33
V	Profit / (loss) before exceptional items and tax (III - IV)	(1,763.61)	(1,103.49)	2,455.86	(2,867.11)	3,984.55	3,484.91
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	(1,763.61)	(1,103.49)	2,455.86	(2,867.11)	3,984.55	3,484.91
VIII	Tax Expense:						
	(1) Current tax	-	-	162.59	-	261.22	-
	(2) Deferred tax	(419.05)	(282.79)	463.47	(701.84)	754.55	932.87
IX	Profit / (loss) for the period/year from continuing operations (VII-VIII)	(1,344.56)	(820.70)	1,829.80	(2,165.27)	2,968.78	2,552.04
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/year (IX + XII)	(1,344.56)	(820.70)	1,829.80	(2,165.27)	2,968.78	2,552.04
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(0.50)	(0.50)	(0.50)	(1.00)	(1.00)	(30.58)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.12	0.13	0.12	0.25	0.25	7.70
	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/year (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period/year)	(1,344.94)	(821.07)	1,829.42	(2,166.02)	2,968.03	2,529.16
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,960.92	1,960.61	1,960.46	1,960.92	1,960.46	1,960.57
XVII	Other Equity excluding Revaluation Reserve						39,918.80
XVIII	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinuing operations) (non-annualised) :						
	(1) Basic (in Rs.)	(6.86)	(4.19)	9.34	(11.04)	15.15	13.02
	(2) Diluted (in Rs.)	(6.86)	(4.19)	9.33	(11.04)	15.14	13.02

Notes:

- 1 The above Financial Results which are published in accordance with Regulations 33 and Regulations 52 (4) read with regulation 63 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, 27th October, 2023.
- 2 The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 ("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.
- 3 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.
- 4 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards employment and post-employment benefits. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its valuation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

For Astec LifeSciences Limited

Anurag
Roy

Anurag Roy

Whole – Time Director & Chief Executive Officer

DIN : 07444595

Place : Mumbai

Date : 27th October, 2023

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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

Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015



Sr. No	Particulars	STANDALONE					
		Quarter Ended			Year to date figures for the period ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Current Ratio (refer note 1)	0.93	0.81	1.13	0.93	1.13	0.95
II	Net Worth (in Rs. Lakh)	39,441.61	41,064.34	42,303.73	39,441.61	42,303.73	41,879.37
III	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
IV	Net profit after tax	(1,344.56)	(820.70)	1,829.80	(2,165.27)	2,968.78	2,552.04
V	Basic Earnings per share	(6.86)	(4.19)	9.34	(11.04)	15.15	13.02
VI	Diluted Earnings per share	(6.86)	(4.19)	9.33	(11.04)	15.14	13.02
VII	Capital Redemption Reserve (in Rs. Lakh)	0.30	0.30	0.30	0.30	0.30	0.30
VIII	Debt Equity ratio (refer note 1)	1.09	1.03	0.76	1.09	0.76	0.81
IX	Debt Service Coverage Ratio (DSCR) (refer note 1)	0.09	0.48	6.56	0.27	5.93	1.25
X	Interest Service Coverage Ratio (ISCR) (refer note 1)	0.29	1.19	6.97	0.76	6.60	3.88
XI	Long term debt to working capital (refer note 1)	16.74	*	0.49	16.74	0.49	3.33
XII	Bad debts to Account receivable ratio (refer note 1)	0.00	-	-	0.00	-	-
XIII	Current liability ratio (refer note 1)	0.66	0.89	0.91	0.66	0.91	0.86
XIV	Total debts to total assets (refer note 1)	0.47	0.42	0.34	0.47	0.34	0.35
XV	Debtors turnover (refer note 1)	3.25	3.52	2.88	3.88	2.92	2.75
XVI	Inventory turnover (refer note 1)	1.90	2.08	4.00	1.99	3.93	2.61
XVII	Operating margin (%)	-3.09%	2.19%	16.66%	-0.11%	15.29%	12.14%
XVIII	Net profit margin (%)	-12.14%	-5.75%	9.16%	-8.54%	7.73%	4.06%

*Net working Capital is negative

- 1 Pursuant to SEBI Operational Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated 10th August, 2021, the Company has listed Commercial Papers on National Stock Exchange (NSE).

The Company is rated by leading credit agency ICRA and India Ratings & Research. ICRA has assigned the rating “[ICRA] A1+” and “[ICRA] AA-” for its short term facilities (including commercial paper) and long term facilities respectively. The Company has issued 8.4% Non-Convertible Debentures of Rs.49 crore for 3-year period during the quarter ended 30th September 2023. India Ratings & Research has assigned “[IND] AA-” for its Non-Convertible Debentures (NCDs).

Formulae for computation of ratios:

Current ratio : Current assets / Current liabilities

Net Worth: As per Companies Act, 2013

Debt Equity ratio : Total Debt / Shareholder's Equity

Debt Service Coverage Ratio : (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / (Interest & Lease Payments + Principal Repayments)

Interest service coverage ratio: (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / Interest expense

Long term debt to working capital : (Non-current borrowings+Current maturities of long term debt) / (Current Assets - (Current liabilities-Current maturities of long term debt))

Bad debts to Account receivable ratio : Bad debts including provision for doubtful debts / Average Trade receivable.

Current liability ratio : (Current liabilities-Current maturities of Long term Debt) / Total liabilities

Total debts to total assets : Total borrowings / Total assets

Debtors turnover : Net Credit Sales / Average Trade Receivable (annualised)

Inventory turnover : Net Sales/ Average Inventory (annualised).

Operating margin (%): Earnings before Interest, Tax & Depreciation & Amortisation less Other Income/Revenue from Operations

Net Profit margin(%): Profit after Tax(after exceptional items)/Revenue from Operations

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Website: www.astecsl.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 and Half Year ended 30th September, 2023



ASTEC

Rs. In Lakh

Sr. No	Particulars	CONSOLIDATED					
		Quarter Ended			Year to date figures for the period ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	11,078.93	14,284.86	19,974.70	25,363.78	38,401.33	62,816.62
II	Other Income	97.88	170.86	398.59	268.74	669.63	1,306.01
III	Total Income (I+II)	11,176.81	14,455.72	20,373.29	25,632.52	39,070.96	64,122.63
IV	Expenses						
	Cost of materials consumed	7,238.23	12,076.64	13,468.35	19,314.87	27,332.00	46,083.44
	Changes in inventories of finished goods and work-in-progress	364.28	(1,815.71)	(1,188.70)	(1,451.43)	(2,804.21)	(5,959.03)
	Employee benefits expense	1,724.58	1,538.03	1,502.74	3,262.61	2,800.52	5,225.88
	Finance costs	599.38	646.22	451.45	1,245.60	843.84	2,071.43
	Depreciation and amortisation expense	915.81	938.56	816.92	1,854.36	1,709.66	3,365.25
	Other expenses.	2,094.10	2,172.66	2,864.43	4,266.76	5,200.12	9,840.93
	Total expenses (IV)	12,936.38	15,556.40	17,915.19	28,492.77	35,081.93	60,627.90
V	Profit / (loss) before exceptional items and tax (III - IV)	(1,759.57)	(1,100.68)	2,458.10	(2,860.25)	3,989.03	3,494.73
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	(1,759.57)	(1,100.68)	2,458.10	(2,860.25)	3,989.03	3,494.73
VIII	Tax Expense:						
	(1) Current tax	1.11	0.81	163.20	1.93	262.44	2.67
	(2) Deferred tax	(419.15)	(282.89)	463.42	(702.04)	754.45	932.67
IX	Profit / (loss) for the period/year from continuing operations (VII-VIII)	(1,341.53)	(818.60)	1,831.48	(2,160.14)	2,972.14	2,559.40
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/year (IX + XII)	(1,341.53)	(818.60)	1,831.48	(2,160.14)	2,972.14	2,559.40
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(0.50)	(0.50)	(0.50)	(1.00)	(1.00)	(30.58)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.12	0.13	0.12	0.25	0.25	7.70
	B (i) Items that will be reclassified to profit or loss	(1.17)	-	0.42	(1.17)	0.88	1.06
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	Total Comprehensive Income for the period/year (XIII + XIV)	(1,343.08)	(818.97)	1,831.52	(2,162.06)	2,972.27	2,537.58
XV	(Comprising Profit / (loss) and Other Comprehensive Income for the period/year)						
XVI	Net Profit/(loss) attributable to:						
	- Owners	(1,342.70)	(819.46)	1,830.82	(2,162.17)	2,970.81	2,556.49
	- Non controlling interests	1.17	0.86	0.66	2.03	1.33	2.90
	Total Comprehensive Income attributable to:						
	- Owners	(1,344.25)	(819.83)	1,830.86	(2,164.09)	2,970.94	2,534.67
	- Non controlling interests	1.17	0.86	0.66	2.03	1.33	2.90
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,960.92	1,960.61	1,960.46	1,960.92	1,960.46	1,960.57
XVIII	Other Equity excluding Revaluation Reserve						39,975.76
XIX	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinuing operations) (non-annualised) :						
	(1) Basic (in Rs.)	(6.85)	(4.18)	9.34	(11.03)	15.16	13.04
	(2) Diluted (in Rs.)	(6.85)	(4.18)	9.34	(11.03)	15.15	13.04

Notes:

- The above Financial Results which are published in accordance with Regulations 33 and Regulations 52 (4) read with regulation 63 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, 27th October, 2023.
- The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 ("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 Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards employment and post-employment benefits. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact and its valuation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

For Astec LifeSciences Limited

Anura
g Roy

Anurag Roy

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PARDIWALA

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BURJIS TEHMURASP
PARDIWALA
Date: 2023.10.27
16:27:27 +05'30'

Whole – Time Director & Chief Executive Officer

DIN : 07444595

Place : Mumbai

Date : 27th October, 2023



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



Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	CONSOLIDATED					
		Quarter Ended			Year to date figures for the period ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Current Ratio (refer note 1)	0.93	0.81	1.13	0.93	1.13	0.95
II	Net Worth (in Rs. Lakh)	39,500.50	41,122.20	42,358.07	39,500.50	42,358.07	41,936.32
III	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
IV	Net profit after tax	(1,341.54)	(818.60)	1,831.48	(2,160.14)	2,972.14	2,559.40
V	Basic Earnings per share	(6.85)	(4.18)	9.34	(11.03)	15.16	13.04
VI	Diluted Earnings per share	(6.85)	(4.18)	9.34	(11.03)	15.15	13.04
VII	Capital Redemption Reserve (in Rs. Lakh)	0.30	0.30	0.30	0.30	0.30	0.30
VIII	Debt Equity ratio (refer note 1)	1.09	1.03	0.76	1.09	0.76	0.81
IX	Debt Service Coverage Ratio (DSCR) (refer note 1)	0.10	0.48	6.59	0.28	5.96	1.25
X	Interest Service Coverage Ratio (ISCR) (refer note 1)	0.29	1.19	6.97	0.76	6.61	3.89
XI	Long term debt to working capital (refer note 1)	15.09	-	0.49	15.09	0.49	3.16
XII	Bad debts to Account receivable ratio (refer note 1)	0.00	-	-	0.00	-	0.00
XIII	Current liability ratio (refer note 1)	0.66	0.89	0.91	0.66	0.91	0.86
XIV	Total debts to total assets (refer note 1)	0.47	0.42	0.34	0.47	0.34	0.35
XV	Debtors turnover (refer note 1)	3.25	3.52	2.88	3.88	2.92	2.75
XVI	Inventory turnover (refer note 1)	1.90	2.08	4.00	1.99	3.93	2.61
XVII	Operating margin (%)	-3.09%	2.19%	16.66%	-0.11%	15.29%	12.14%
XVIII	Net profit margin (%)	-12.11%	-5.73%	9.17%	-8.52%	7.74%	4.07%

***Net Working Capital is negative**

- 1 Pursuant to SEBI Operational Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated 10th August, 2021, the Company has listed Commercial Papers on National Stock Exchange (NSE).

The Company is rated by leading credit agency ICRA and India Ratings & Research. ICRA has assigned the rating “[ICRA] A1+” and “[ICRA] AA-” for its short term facilities (including commercial paper) and long term facilities respectively. The Company has issued 8.4% Non-Convertible Debentures of Rs.49 crore for 3-year period during the quarter ended 30th September 2023. India Ratings & Research has assigned “[IND] AA-” for its Non-Convertible Debentures (NCDs).

Formulae for computation of ratios:

Current ratio : Current assets / Current liabilities

Net Worth: As per Companies Act, 2013

Debt Equity ratio : Total Debt / Shareholder's Equity

Debt Service Coverage Ratio : (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / (Interest & Lease Payments + Principal Repayments)

Interest service coverage ratio: (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / Interest expense

Long term debt to working capital : (Non-current borrowings+Current maturities of long term debt) / (Current Assets - (Current liabilities-Current maturities of long term debt))

Bad debts to Account receivable ratio : Bad debts including provision for doubtful debts / Average Trade receivable.

Current liability ratio : (Current liabilities-Current maturities of Long term Debt) / Total liabilities

Total debts to total assets : Total borrowings / Total assets

Debtors turnover : Net Credit Sales / Average Trade Receivable (annualised)

Inventory turnover : Net Sales/ Average Inventory (annualised).

Operating margin (%): Earnings before Interest, Tax & Depreciation & Amortisation less Other Income/Revenue from Operations

Net Profit margin(%): Profit after Tax(after exceptional items)/Revenue from Operations



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

Website: www.astecsl.com, Tel no.:022-25195768, Fax no.: 022-22618289, Email id: astecinfo@godrejastec.com

Statement of Assets and Liabilities for the Half Year ended 30th September, 2023

(Rs. in Lakh)

PARTICULARS	STANDALONE		Consolidated	
	As at 30th September, 2023	As at 31st March, 2023	As at 30th September, 2023	As at 31st March, 2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	36,093.00	28,653.04	36,115.14	28,675.57
(b) Capital work-in-progress	12,816.77	11,238.43	12,816.77	11,238.43
(c) Right of use assets	2,991.26	3,013.46	2,984.37	3,003.18
(d) Other Intangible assets	300.58	168.53	300.58	168.53
(e) Intangible assets under development	1,350.63	1,421.86	1,350.63	1,421.86
(f) Investments in Subsidiaries	42.18	42.18		
(g) Financial Assets				
(i) Investments	0.53	0.53	0.53	0.53
(ii) Other non-current financial assets	166.73	326.38	166.73	336.50
(h) Other Tax assets (net)	1,309.27	1,092.75	1,309.51	1,093.37
(h) Deferred tax assets (net)				
(i) Other non-current assets	1,069.72	2,118.20	1,069.72	2,118.20
Total Non-current assets	56,140.67	48,075.36	56,113.98	48,056.17
(2) Current Assets				
(a) Inventories	21,382.86	29,484.77	21,382.86	29,484.77
(b) Financial Assets				
(ii) Trade Receivables	10,181.07	15,490.03	10,181.07	15,490.03
(iii) Cash and cash equivalents	73.71	45.65	74.85	47.34
(iv) Bank balances other than (iii) above	92.66	92.25	180.16	168.44
(v) Loans	3.37	2.04	3.37	2.04
(vi) Others	186.68	59.57	186.68	59.57
(c) Other current assets	2,823.91	4,634.95	2,821.72	4,633.06
Total Current Assets	34,744.26	49,809.26	34,830.71	49,885.25
Total Assets	90,884.93	97,884.62	90,944.69	97,941.42
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	1,960.92	1,960.57	1,960.92	1,960.57
(b) Other Equity	37,480.69	39,918.80	37,539.58	39,975.75
(c) Non controlling interest	-	-	21.24	19.21
Total Equity	39,441.61	41,879.37	39,521.74	41,955.52
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	12,508.00	1,086.25	12,508.00	1,086.25
(ii) Lease liability	6.54	11.42	-	-
(iii) Other financial liabilities	198.50	134.92	198.50	134.92
(b) Provisions	47.82	47.82	47.82	47.82
(c) Deferred tax liabilities (net)	1,390.00	2,092.09	1,394.66	2,096.96
Total Non Current Liabilities	14,150.86	3,372.50	14,148.98	3,365.95
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	30,631.25	33,031.76	30,631.25	33,031.76
(ii) Lease liability	9.37	8.97		
(iii) Trade payables				
Total outstanding dues of Micro, Small and Medium Enterprises	389.28	304.78	389.28	304.78
Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	4,459.96	17,419.82	4,448.77	17,413.67
(iv) Other financial liabilities	1,613.32	1,431.29	1,615.12	1,432.84
(b) Other current liabilities	95.44	361.13	95.71	361.90
(c) Provisions	93.84	75.00	93.84	74.99
Total Current Liabilities	37,292.46	52,632.75	37,273.97	52,619.94
Total Equity and Liabilities	90,884.93	97,884.62	90,944.69	97,941.42

For Astec LifeSciences Limited

Anurag Roy

Anurag Roy
Whole – Time Director & Chief Executive Officer
DIN : 07444595
Place : Mumbai
Date : 27th October, 2023

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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.:022-25195768, Fax no.: 022-22618289, Email id: astecinfo@godrejastec.com

Statement of Cash Flows for the Half Year ended 30th September, 2023



(Rs. in Lakh)

PARTICULARS	STANDALONE		CONSOLIDATED	
	Period Ended		Period Ended	
	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)
I Cash flow from operating activities				
Profit before tax	(2,867.11)	3,984.55	(2,860.25)	3,989.03
Adjustments for				
Depreciation and amortisation expense	1,857.35	1,712.64	1,854.36	1,709.66
Interest income	(0.76)	(140.82)	(4.27)	(141.57)
Finance cost paid	1,246.52	845.13	1,245.60	843.84
Unrealised foreign exchange (gain)/loss	(107.75)	26.82	(107.75)	26.82
Loss allowance - trade receivables	4.13	-	4.13	-
Loss allowance - other receivables	-	(7.11)	-	(7.11)
Loss/(Gain) on sale of property, plant and equipment	5.90	54.19	5.90	54.19
Employee stock options expense	14.45	18.68	14.45	18.68
	3,019.84	2,509.53	3,012.42	2,504.51
Operating Profit Before Working Capital Changes	152.73	6,494.08	152.17	6,493.54
Adjustments for				
(Increase)/Decrease in trade receivables	5,320.31	5,185.24	5,320.32	5,185.24
(Increase)/Decrease in loans	(1.34)	13.83	(1.34)	13.83
(Increase)/Decrease in other financial assets	18.43	200.14	28.55	200.14
(Increase)/Decrease in other current assets	1,811.04	660.99	1,811.34	661.28
(Increase)/Decrease in inventories	8,101.91	(1,681.51)	8,101.91	(1,681.51)
Increase/(Decrease) in trade payables	(12,749.94)	(815.90)	(12,755.91)	(819.98)
Increase/(Decrease) in other financial liabilities	(36.84)	(440.17)	(36.86)	(440.19)
Increase/(Decrease) in other current liabilities	(265.70)	(555.93)	(266.18)	(555.84)
Increase/(Decrease) in provisions	18.84	29.74	17.85	29.75
Increase/(Decrease) in other non-current financial liabilities	63.58	40.00	63.58	40.00
Cash generated from operations	2,433.02	9,130.51	2,435.43	9,126.26
Direct Taxes paid (net of refunds received)	(216.52)	(448.14)	(218.07)	(449.37)
Net cash flow generated from Operating activities	2,216.50	8,682.37	2,217.36	8,676.89
II Cash flow from investing activities				
Acquisition of property, plant and equipment and capital work-in-progress	(9,670.94)	(4,586.84)	(9,670.90)	(4,586.83)
Proceeds from sale of property, plant and equipment	24.47	15.30	24.47	15.30
Deposits redeemed / (placed)	(0.41)	(7,315.75)	(11.72)	(7,316.42)
Interest received	14.86	137.41	18.37	138.16
Net cash flow used in Investing activities	(9,632.02)	(11,749.88)	(9,639.78)	(11,749.79)
III Cash flow from financing activities				
Proceeds of Long term borrowings	12,552.98	(898.84)	12,552.99	(898.84)
Repayment of Long term borrowings	(2,130.60)	-	(2,130.60)	-
Proceeds / (Repayment) of Short term borrowings (net)	(1,433.91)	5,076.21	(1,434.30)	5,076.21
Proceeds from issue of shares	7.90	12.98	7.90	12.98
Payment of lease liabilities	(4.89)	(5.39)	-	-
Payment of Interest on lease liabilities	(0.92)	-	-	-
Finance cost paid	(1,252.89)	(859.57)	(1,251.97)	(859.58)
Dividend paid to company's shareholders	(294.09)	(294.07)	(294.09)	(294.07)
Net cash flow generated from / (used in) Financing activities	7,443.58	3,031.32	7,449.93	3,036.70
Net increase / (decrease) in cash and cash equivalents	28.06	(36.19)	27.51	(36.20)
Cash and cash equivalents as at the beginning of the year	45.65	54.46	47.34	55.45
Cash and cash equivalents as at the end of the period	73.71	18.27	74.85	19.25
Cash and Cash equivalents as per above comprises of the following				
Cash and Cash equivalents	73.71	18.27	74.85	19.25
Balance as per statement of Cash Flow	73.71	18.27	74.85	19.25

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Limited Review Report on unaudited standalone financial results of Astec LifeSciences Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

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 (hereinafter referred to as “the Company”) for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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. 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.
4. 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 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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any

B S R & Co. LLP

Limited Review Report (Continued)

Astec LifeSciences Limited

material misstatement.

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

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Burjis Pardiwala

Partner

Mumbai

27 October 2023

Membership No.: 103595

UDIN:23103595BGTPHQ8751

Limited Review Report on unaudited consolidated financial results of Astec LifeSciences Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021

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 (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.
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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:
5. 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 6 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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report (Continued)

Astec LifeSciences Limited

6. We did not review the interim financial information of One Subsidiary included in the Statement, whose interim financial information reflect total assets (before consolidation adjustments) of Rs. 131.63 lakhs as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs.5.06 lakhs and Rs. 8.91 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 3.42 lakhs and Rs.5.92 lakhs and total comprehensive income (before consolidation adjustments) of Rs.3.42 lakhs and Rs 5.92 lakhs, for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and Company's share of cash flows (net) of Rs.(0,57) lakhs for the period from 1 April 2023 to 30 September 2023. as considered in the Statement. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the Parent's 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 is not modified in respect of this matter.

7. The Statement includes the interim financial information of one Subsidiary which have not been reviewed, whose interim financial information reflect total assets (before consolidation adjustments) of Rs.0.18 lakhs as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs .Nil and Rs. Nil, total net profit / (loss) after tax (before consolidation adjustments) of Rs.Nil and Rs. Nil and total comprehensive income (before consolidation adjustments) of Rs.Nil and Rs Nil, for the quarter ended 30 september 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and Company's share of cash flows (net) of Rs. Nil for the period from 1 April 2023 to 30 September 2023. as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Burjis Pardiwala

Partner

Mumbai

27 October 2023

Membership No.: 103595

UDIN:23103595BGTPHR3789

Limited Review Report (Continued)

Astec LifeSciences Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Astec LifeSciences Limited	Holding Company
2	Behram Chemicals Private Limited	Subsidiary Company
3	Comercializadora Agricola Agroastrachem Cia Ltda	Subsidiary Company