



Astec LifeSciences Ltd.

Date: 28<sup>th</sup> October, 2022

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"**

Dear Sir / Madam,

**Sub.: Press Release**

The Board of Directors of Astec LifeSciences Limited ("the Company"), at its Meeting held on Friday, 28<sup>th</sup> October, 2022, has approved the Unaudited Financial Results (both Standalone and Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter and Half Year ended 30<sup>th</sup> September, 2022.

We enclose a copy of the Press Release and the same is being placed on the website of the Company, viz., [www.astecls.com](http://www.astecls.com).

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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CIN : L99999MH1994PLC076236

## ASTEC LIFESCIENCES LIMITED

“Godrej One”, 3<sup>rd</sup> Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai-400079, India

CIN: L99999MH1994PLC076236

### PRESS RELEASE

**Mumbai, October 28, 2022:** Astec LifeSciences Limited (“Astec”) has today announced its financial results for the second quarter ended September 30, 2022

#### FINANCIAL OVERVIEW

##### Q2FY23 Financial Summary

- Q2FY23 consolidated total income increased by 96.9% year-on-year
- Q2FY23 consolidated EBITDA grew by 69.5% year-on-year, EBITDA margin stood at 18.3%
- Q2FY23 Profit after tax grew by 101.8% year-on-year

##### H1FY23 Financial Summary

- H1FY23 consolidated total income increased by 67.7% year-on-year
- H1FY23 consolidated EBITDA grew by 37.9% year-on-year, EBITDA margin stood at 16.7%
- H1FY23 Profit after tax grew by 34.7% year-on-year

#### HIGHLIGHTS OF FINANCIAL PERFORMANCE (Q2FY23 and H1FY23)

(Rs. in crore)

Particulars	Consolidated Quarterly			Consolidated Half-Year		
	Q2FY23	Q2FY22	% Change	H1FY23	H1FY22	% Change
Total Income	203.7	103.5	96.9%	390.7	232.9	67.7%
Earnings before depreciation, interest and taxes (EBITDA)	37.3	22.0	69.5%	65.4	47.5	37.9%
Profit Before Tax (PBT)	24.6	12.2	101.8%	39.9	29.6	34.7%
Net Profit after tax (PAT)	18.3	9.1	101.8%	29.7	22.1	34.7%

## CHAIRMAN'S COMMENTS

**Commenting on the performance, Mr. N B Godrej, Chairman, Astec LifeSciences Limited, said:**

Astec continued to deliver strong financial performance with 2.0x year-on-year growth in total income and PAT in Q2FY23. The robust growth, albeit on a low base, was driven by higher volumes as well as price realisations coupled with favorable product mix.

### **Q2FY23 Business highlights –**

- The robust growth in topline in Q2 was driven mainly by higher sales price realisations in both domestic as well as export markets as compared to same period last year. This was also supported by strong volume growth in export markets.
- CMO sales contributed 8% to the total revenues in Q2FY23 as compared to 4% in Q2FY22. It should be noted that our Q2FY22 performance was impacted by flooding in Mahad plant.
- Exports accounted for 69% of the revenues in Q2FY23 and grew by 136% year-on-year. Domestic sale also grew by 41% year-on-year.
- Gross margin declined to 38.5% in Q2FY23 from 50.0% in Q2FY22 while EBITDA margin contracted to 18.3% in Q2FY23 from 21.2% in Q2FY22. This was attributed to increase in raw material prices for some of the enterprise products with limited transmission. Furthermore, higher fixed overheads related to herbicides plant also adversely impacted EBITDA margin. Nonetheless, there has been ~300 bps improvement in EBITDA margin in Q2FY23 as compared to Q1FY23.
- The work on new R&D center remains on track and is expected to be completed in FY23.

### **H1FY23 Business highlights –**

- In H1FY23, exports accounted for 59% of the total revenues growing at 162% year-on-year. Domestic sales growth was at 8% year-on-year as we shifted some of our capacities to the export business.
- CMO sales contributed 11% to the total revenues in H1FY23 as compared to 2% in H1FY22. We did not have any CMO sales in the first quarter last year.
- Gross margin stood at 36.1% in H1FY23 as compared to 43.9% in H1FY22. EBITDA margin was at 16.7% in H1FY23 as compared to 20.4% in H1FY22.

- ENDS -

### About Astec LifeSciences Limited

Astec LifeSciences Limited (Astec) was incorporated in 1994 and is engaged in the manufacturing of agrochemical active ingredients (technical), bulk, formulations, and intermediate products. Astec has a healthy sales mix of both exports and domestic sales. Our exports are to over 25 countries including the United States and countries across Europe, West Asia, South East Asia and Latin America and Africa.

For more information on the Company, please log on to [www.astecls.com](http://www.astecls.com)

For further information, please contact:

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