



Astec LifeSciences Ltd.

Date: 26th January, 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.: Media Release

The Board of Directors of Astec LifeSciences Limited ("the Company"), at its Meeting held on Tuesday, 25th January, 2022, has approved the Unaudited Financial Results (both Standalone and Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter and Nine Months' Period ended 31st December, 2021.

We enclose a copy of the Media Release and the same is being placed on the website of the Company, i.e., 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

Mumbai, January 26, 2022

Astec LifeSciences Limited has reported its financial performance for the Quarter ended December 31, 2021 on January 25, 2022

- For the third quarter ended December 31, 2021, company reported consolidated total income of Rs.175.3 crore, an increase of 47.0% year-on-year. Consolidated EBITDA and Profit before tax increased to Rs. 44.8 Crore and Rs. 33.2 Crore respectively, as compared to Rs.18.9 Crore and Rs.11.3 Crore during same quarter last year.
- For the first nine months ended December 31, 2021, company reported consolidated total income of Rs.408.2 crore, an increase of 4.9% year-on-year. Consolidated EBITDA and profit before tax also increased to 92.3 crore and Rs.62.8 crore respectively, a year-over-year increase of 15.7% and 10.4%.

HIGHLIGHTS OF FINANCIAL PERFORMANCE (Q3FY22 and 9M FY22)

(Rs. in crore)

Particulars	Consolidated Quarterly			Consolidated YTD		
	Q3FY22	Q3FY21	%increase/ (decrease)	9M FY22	9M FY21	%increase/ (decrease)
Total Income	175.3	119.3	47.0%	408.2	389.3	4.9%
Earnings before Depreciation, Interest and Taxes (EBITDA)	44.8	18.9	137.7%	92.3	79.7	15.7%
Profit Before Tax (PBT)	33.2	11.3	194.5%	62.8	56.9	10.4%
Net Profit After Tax (PAT)	24.8	7.1	250.4%	46.8	41.1	13.9%

Managing Director's Comments

Commenting on the performance of the Q3FY22, Mr. Ashok Hiremath, Managing Director, Astec LifeSciences Limited, said:

I am pleased to share with you the financials of Astec LifeSciences Limited for the quarter ended December 31st, 2021. Consolidated total income was Rs.175.3 crore, registering a growth of 47.0% year-on-year. Consolidated profit before tax was Rs.33.2 crore, registering a growth of 194.5% year-on-year.

It was one of our best quarterly performances, supported by favorable product mix, strategic sourcing and good price realizations in both exports as well as domestic markets. Margins improved on the back of improved efficiencies and the reasons stated above.

Q3 FY22 Business highlights –

- The robust growth in Q3 was driven mainly by higher sales price realisations and favourable product mix. Consequently, gross margin also improved to 46.5% in Q3FY22 from 35.3% in Q3FY21 while EBITDA margin improved to 25.9% in Q3FY22 from 16.3% in Q3FY21.
- In terms of geography, company recorded growth in income across our key markets. Exports accounted for 64.0% of the total income and grew by 38.6% year-over-year. Domestic sale was 36% of total sales and grew by 73.4% year-over-year.
- Commercial production at our new herbicide plant started in August 2021. The plant is operating satisfactorily and we expect to see good pickup in CRAMS business in Q4.
- We are on track to introduce 4 new products in CMO and 1 in enterprise segment in current financial year.
- The work on new R&D centre had commenced in Q3FY22 and we expect it to be operational by Q3FY23.

9M FY22 Business highlights –

- The growth in first nine months of FY22 was driven by combination of operational efficiencies, moderate volume growth and higher sales price realisations.
- Exports segment sales recorded 6.6% growth while domestic segment recorded 4.8% sales growth as compared to same period last year. The share of exports in total income remained largely unchanged at 48.9 % in 9M FY22 as compared to last year.
- Gross margin improved to 45.0% in 9M FY22 from 38.2% in 9M FY21 supported by favourable product mix and backward integration benefits in addition to higher realisations. However, increase in EBITDA margin was limited due to higher fixed overheads on account of commissioning of herbicide plant and normalization of business activity over the previous year.

- 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 markets and Domestic sale. 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

Disclaimer: "Some of the statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations."

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