



Astec LifeSciences Ltd.

**Dated:** 30<sup>th</sup> April, 2021

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 Friday, 30<sup>th</sup> April, 2021 (which commenced at 3.00 p.m. and concluded at 5.37 p.m.), *inter alia*, has approved / noted the following: -

- (a) Upon recommendation of the Audit Committee, the Board of Directors has approved the Audited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter and Financial Year ended 31<sup>st</sup> March, 2021 along with Cash Flow Statement and the Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2021 (enclosed herewith).
- (b) Upon recommendation of the Audit Committee, took note of the Statutory Auditors' Report on the Audited Financial Results (Standalone & Consolidated) for the Quarter and Financial Year ended 31<sup>st</sup> March, 2021 (enclosed herewith).

The Report of Statutory Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March, 2021.

- (c) Recommended Final Dividend of 15% (Fifteen per cent) on the Equity Share Capital of the Company, i.e., Rs.1.50 (Rupee One and Paise Fifty Only) per Equity Share of Face Value of Rs.10/- (Rupees Ten Only) each for the Financial Year ended 31<sup>st</sup> March, 2021, subject to approval of the Shareholders at the ensuing 27<sup>th</sup> (Twenty Seventh) Annual General Meeting of the Company.
- (d) Considered and fixed the date of the 27<sup>th</sup> (Twenty Seventh) Annual General Meeting and related matters as under: -
  - (i) The 27<sup>th</sup> (Twenty Seventh) Annual General Meeting of the Shareholders of the Company will be held on Wednesday, 28<sup>th</sup> July, 2021 at 4.00 p.m.



Regd. Office :  
"Godrej One", 3<sup>rd</sup> Floor,  
Pirojshanagar, Eastern Express Highway,  
Vikhroli (East), Mumbai-400079,  
Maharashtra, India  
Telephone No.: 022- 25188010  
Fax No.: 022-22618289  
Email id: astecinfo@godrejastec.com  
Website: www.astecsls.com  
CIN : L99999MH1994PLC076236



Astec LifeSciences Ltd.

(ii) The Book Closure Dates for the purposes of the 27<sup>th</sup> (Twenty Seventh) Annual General Meeting and payment of Final Dividend are from Saturday, 24<sup>th</sup> July, 2021 to Tuesday, 27<sup>th</sup> July, 2021. The dividend will be paid by Friday, 6<sup>th</sup> August, 2021.

(iii) The Register of Members and Share Transfer Books will remain closed from Saturday, 24<sup>th</sup> July, 2021 to Tuesday, 27<sup>th</sup> July, 2021.

(e) The Board of Directors has amended the Corporate Social Responsibility Policy of the Company in order to align the same with the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021. The amended copy of the said Policy is being uploaded on the website of the Company, viz. [www.astecsls.com](http://www.astecsls.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**



Regd. Office :  
"Godrej One", 3<sup>rd</sup> Floor,  
Pirojshanagar, Eastern Express Highway,  
Vikhroli (East), Mumbai-400079,  
Maharashtra, India  
Telephone No.: 022- 25188010  
Fax No.: 022-22618289  
Email id: [astecinfo@godrejastec.com](mailto:astecinfo@godrejastec.com)  
Website: [www.astecsls.com](http://www.astecsls.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.astecsl.com, Tel no.: 022-2519 5768, Fax no.: 022-2261 8289, Email id: astecinvestors@godrejastec.com

Statement of Audited Standalone Financial Results for the Year ended 31st March, 2021



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
I	Revenue from Operations	17,192.10	11,600.79	18,018.43	55,487.21	52,222.09
II	Other Income	154.86	327.24	524.15	767.05	1,193.25
III	<b>Total Income (I+II)</b>	<b>17,346.96</b>	<b>11,928.03</b>	<b>18,542.58</b>	<b>56,254.26</b>	<b>53,415.34</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	7,917.81	7,721.85	10,117.40	34,459.78	33,343.71
	Changes in inventories of finished goods and work-in-progress	2,609.35	(221.54)	1,066.10	(254.75)	472.50
	Employee benefits expense	1,003.05	998.98	860.05	3,834.69	2,992.04
	Finance costs	104.94	106.54	215.99	479.02	1,263.88
	Depreciation and amortisation expense	654.08	653.83	616.37	2,571.49	2,322.38
	Other expenses (Refer note 6)	1,843.19	1,542.99	1,705.55	6,296.86	6,893.41
	<b>Total expenses (IV)</b>	<b>14,132.42</b>	<b>10,802.65</b>	<b>14,581.46</b>	<b>47,387.09</b>	<b>47,287.92</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>3,214.54</b>	<b>1,125.38</b>	<b>3,961.12</b>	<b>8,867.17</b>	<b>6,127.42</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (loss) before tax (V-VI)</b>	<b>3,214.54</b>	<b>1,125.38</b>	<b>3,961.12</b>	<b>8,867.17</b>	<b>6,127.42</b>
VIII	Tax Expense:					
	(1) Current tax	909.56	248.57	1,047.74	2,324.43	1,605.78
	(2) Deferred tax	(89.01)	37.33	(203.24)	(61.24)	(305.49)
	(3) Tax for earlier years	-	134.73	-	134.73	79.94
IX	<b>Profit / (loss) for the period from continuing operations (VII-VIII)</b>	<b>2,393.99</b>	<b>704.75</b>	<b>3,116.62</b>	<b>6,469.25</b>	<b>4,747.19</b>
X	Profit / (loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	<b>Profit / (loss) from discontinuing operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / (loss) for the period (IX + XII)</b>	<b>2,393.99</b>	<b>704.75</b>	<b>3,116.62</b>	<b>6,469.25</b>	<b>4,747.19</b>
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(5.29)	(6.08)	(19.31)	(23.54)	(24.34)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.33	1.53	4.87	5.92	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	<b>Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)</b>	<b>2,390.03</b>	<b>700.20</b>	<b>3,102.18</b>	<b>6,451.63</b>	<b>4,728.98</b>
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,958.76	1,957.84	1,956.84	1,958.76	1,956.84
XVII	Other Equity excluding Revaluation Reserve				28,911.50	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.)	12.23	3.60	15.94	33.05	24.27
	(2) Diluted (in Rs.)	12.22	3.60	15.93	33.02	24.25
XIX	Net Worth (refer note 9)				30,870.26	
XX	Capital Redemption Reserve				0.30	
XXI	Debt Equity ratio (refer note 9)				0.61	
XXII	Debt Service Coverage Ratio (DSCR)* (refer note 9)				19.51	
XXIII	Interest Service Coverage Ratio (ISCR)* (refer note 9)				19.51	

**Notes:**

- 1 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, 30th April, 2021.
- 2 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 an audit by the Statutory Auditors of the Company and they have expressed an unmodified audit 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 Figures for the Quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the Full Financial Year and the published unaudited Year to Date figures upto the end of the third quarter of the respective Financial Year.
- 5 The Board of Directors have recommended Final Dividend of 15% of Equity Share Capital of the Company, i.e. Rs. 1.50 per Equity Share of Face Value of Rs. 10/- each for the Financial Year ended 31st March, 2021, subject to approval of the Shareholders at the ensuing 27th Annual General Meeting of the Company.
- 6 During the year, the Company has sold its equity stake in one of its Subsidiary Company Astec Europe Sprl at a consideration of Euro 1.
- 7 In respect of Covid-19 pandemic, the management has considered internal and certain external sources of information including economic forecasts and industry reports upto the date of approval of the financial results in determining the impact on various elements of its financial results. The management has used the principles of prudence in applying judgements, estimates and assumptions including sensitivity analysis and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and intangible assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 8 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.
- 9 Pursuant to SEBI Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019, the Company has listed Commercial Papers on National Stock Exchange (NSE).  
The Company is rated by leading credit agency ICRA. The rating "[ICRA] A1+" and "[ICRA] AA-" has been assigned for its short term facilities (including commercial paper) and long term facilities respectively.  
Formulae for computation of ratios:  
Debt Equity : Net Debt / Net Worth  
Net Debt : Borrowings (Long term + Short term) *minus* Cash & cash equivalents  
Net Worth : Equity Share Capital + Other Equity  
  
Debt service coverage ratio: EBIT / (Interest expense + Principal repayment made during the year/period of long term debts)  
EBIT: Profit before taxes + Interest expense  
Interest service coverage ratio: EBIT / Interest expense
- 10 As per the requirement of SEBI Circular dated October 22, 2019 and subsequent amendments thereof, the Company has listed its commercial papers on the National Stock Exchange (NSE) with effect from date of placement.  
During the Quarter ended 30th June, 2020, the Company had issued Commercial Papers of Rs. 75 Crore. The maturity details are as below:  
a) Rs. 25 Crore matured and redeemed on 20th May, 2020;  
b) Rs. 25 Crore matured and redeemed on 15th June, 2020;  
c) Rs. 25 Crore matured and redeemed on 31st July, 2020.  
Further, during the Quarter ended 30th September, 2020, the company had issued Commercial Papers of Rs. 125 Crore. The maturity details are as below:  
a) Rs. 25 Crore matured and redeemed on 31st August, 2020;  
b) Rs. 25 Crore matured and redeemed on 24th September, 2020;  
c) Rs. 25 Crore matured and redeemed on 29th September, 2020;  
d) Rs. 25 Crore matured and redeemed on 23rd November, 2020;  
e) Rs. 25 Crore matured and redeemed on 27th November, 2020;  
Further, during the Quarter ended 31 March 2021, the Company had issued Commercial Paper of Rs 125 Crore. The maturity details are as below:  
a) Rs. 50 Crore matured and redeemed on 15th March, 2021;  
b) Rs 25 Crore will mature and redeem on 18th May, 2021;  
c) Rs 25 Crore will mature and redeem on 25th May, 2021;  
d) Rs 25 Crore will mature and redeem on 27th May, 2021.
- 11 With a view to conclude protracted & expensive litigation in respect of Income Tax matters, the Company has filed applications under the Vivad se Vishwas Scheme, 2020 with the Income Tax authorities pertaining to Assessment Years (AY) 2007-08 and AY 2009-10 to AY 2014-15. Consequently, the Company has made a provision of Rs. 134.73 lakhs stated as "Tax for earlier years" under columns "Quarter ended 31st December, 2020" and "Year ended 31st March, 2021".
- 12 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**

HIREMATH  
ASHOK  
VISHWANATH

Digitally signed by HIREMATH ASHOK VISHWANATH  
DN: cn=ASHOK VISHWANATH  
2.5.4.20=ASHOK VISHWANATH, o=ASHOK VISHWANATH, ou=ASHOK VISHWANATH, email=ASHOK.VISHWANATH@ASTEC.LIFE, c=IN  
Date: 2021.04.30 11:26:26 +05'30'

**Ashok Hiremath**  
**Managing Director**  
**DIN :- 00349345**  
**Friday, 30th April, 2021, 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.astecsl.com, Tel no.: 022-2519 5768, Fax no.: 022-2261 8289, Email id: astecinvestors@godrejastec.com

Statement of Audited Consolidated Financial Results for the Year ended 31st March, 2021



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31-Mar-21	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	17,192.10	11,600.79	18,056.95	55,487.21	52,260.61
II	Other Income	154.86	327.24	524.15	792.11	1,193.25
III	<b>Total Income (I+II)</b>	<b>17,346.96</b>	<b>11,928.03</b>	<b>18,581.10</b>	<b>56,279.32</b>	<b>53,453.86</b>
IV	<b>Expenses</b>					
	Cost of materials consumed	7,917.81	7,721.85	10,117.40	34,459.78	33,343.71
	Purchase of Stock-in-Trade	-	-	37.07	-	37.07
	Changes in inventories of finished goods and work-in-progress	2,609.35	(221.54)	1,066.10	(254.75)	472.50
	Employee benefits expense	1,003.05	998.98	860.05	3,834.69	2,992.04
	Finance costs	103.97	105.57	214.88	475.14	1,259.43
	Depreciation and amortisation expense	652.59	652.34	614.88	2,565.53	2,316.42
	Other expenses (Refer note 6)	1,842.55	1,543.27	1,707.45	6,291.84	6,897.44
	<b>Total expenses (IV)</b>	<b>14,129.32</b>	<b>10,800.47</b>	<b>14,617.83</b>	<b>47,372.23</b>	<b>47,318.61</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>3,217.64</b>	<b>1,127.56</b>	<b>3,963.27</b>	<b>8,907.09</b>	<b>6,135.25</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit / (loss) before tax (V-VI)</b>	<b>3,217.64</b>	<b>1,127.56</b>	<b>3,963.27</b>	<b>8,907.09</b>	<b>6,135.25</b>
VIII	Tax Expense:					
	(1) Current tax	910.31	249.00	1,048.07	2,326.47	1,607.40
	(2) Deferred tax	(89.20)	37.48	(203.01)	(60.99)	(304.80)
	(3) Tax for earlier years	-	134.73	-	134.73	79.94
IX	<b>Profit / (loss) for the period from continuing operations (VII-VIII)</b>	<b>2,396.53</b>	<b>706.35</b>	<b>3,118.21</b>	<b>6,506.88</b>	<b>4,752.71</b>
X	Profit / (loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	<b>Profit / (loss) from discontinuing operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / (loss) for the period (IX + XII)</b>	<b>2,396.53</b>	<b>706.35</b>	<b>3,118.21</b>	<b>6,506.88</b>	<b>4,752.71</b>
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(5.29)	(6.08)	(19.31)	(23.54)	(24.34)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.33	1.53	4.87	5.92	6.13
	B (i) Items that will be reclassified to profit or loss	0.71	(0.95)	1.26	(0.78)	1.15
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)</b>	<b>2,393.28</b>	<b>700.85</b>	<b>3,105.03</b>	<b>6,488.48</b>	<b>4,735.65</b>
XVI	<b>Net Profit/(loss) attributable to:</b>					
	- Owners	2,395.96	705.79	3,117.61	6,504.89	4,751.11
	- Non controlling interests	0.57	0.56	0.60	1.99	1.60
	<b>Total Comprehensive Income attributable to:</b>					
	- Owners	2,392.71	700.29	3,104.43	6,486.49	4,734.05
	- Non controlling interests	0.57	0.56	0.60	1.99	1.60
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,958.76	1,957.84	1,956.84	1,958.76	1,956.84
XVIII	Other Equity excluding Revaluation Reserve				28,959.05	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.)	12.24	3.61	15.94	33.23	24.29
	(2) Diluted (in Rs.)	12.23	3.60	15.93	33.21	24.27

**Notes:**

- 1 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, 30th April, 2021.
- 2 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 an audit by the Statutory Auditors of the Company and they have expressed an unmodified audit opinion.
- 3 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.
- 4 The Figures for the Quarter ended 31st March, 2021 and 31st March, 2020 are the balancing figures between audited figures in respect of the Full Financial Year and the published unaudited Year to Date figures upto the end of the third quarter of the respective Financial Year.
- 5 During the year, the Group has sold its equity stake in one of its Subsidiary Company Astec Europe Sprl at a consideration of Euro 1.
- 6 In respect of Covid-19 pandemic, the management has considered internal and certain external sources of information including economic forecasts and industry reports upto the date of approval of the financial results in determining the impact on various elements of its financial results. The management has used the principles of prudence in applying judgements, estimates and assumptions including sensitivity analysis and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and intangible assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 7 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.
- 8 With a view to conclude protracted & expensive litigation in respect of Income Tax matters, the Company has filed applications under the Vivad se Vishwas Scheme, 2020 with the Income Tax authorities pertaining to Assessment Years (AY) 2007-08 and AY 2009-10 to AY 2014-15. Consequently, the Company has made a provision of Rs. 134.73 lakhs stated as "Tax for earlier years" under columns "Quarter ended 31st December, 2020" and "Year ended 31st March, 2021".
- 9 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**

**HIREMATH**  
ASHOK  
VISHWANATH

**Ashok Hiremath**  
**Managing Director**  
**DIN :- 00349345**  
**Friday, 30th April, 2021, Mumbai**



**Astec LifeSciences Limited**

**Corporate Identity Number : L99999MH1994PLC076236**

**Registered Office :** Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai- 400

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

**Statement of Cash Flows for the Year ended 31st March, 2021**



(Rs. in Lakh)

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year Ended	Year Ended	Year Ended	Year Ended
	31-03-2021	31-03-2020	31-03-2021	31-03-2020
	(Audited)	(Audited)	(Audited)	(Audited)
<b>Cash flow from operating activities</b>				
<b>Profit before tax</b>	8,867.17	6,127.42	8,907.09	6,135.25
Adjustments for				
Depreciation and amortisation expense	2,571.49	2,321.89	2,565.53	2,316.42
Interest income	(78.48)	(26.56)	(78.48)	(26.56)
Finance cost paid	479.02	1,263.88	475.14	1,259.43
Unrealised foreign exchange (gain)/loss	(113.97)	142.74	(114.75)	143.89
Loss allowance	-	31.14	-	31.14
Provision for other receivables	84.66	-	84.66	-
Loss/(Gain) on sale of property, plant and equipment	1.67	17.96	1.67	17.96
Loss/(Gain) on sale of Investments	5.71	-	(25.06)	-
Provision for diminution in the value of investment	1.00	-	-	-
Employee stock options expense	0.99	5.55	0.99	5.55
Net loss/(Gain) on lease modification	(0.08)	0.48	-	-
	<b>2,952.01</b>	<b>3,757.08</b>	<b>2,909.70</b>	<b>3,747.83</b>
<b>Operating Profit Before Working Capital Changes</b>	<b>11,819.18</b>	<b>9,884.50</b>	<b>11,816.79</b>	<b>9,883.08</b>
<b>Change in operating assets and liabilities</b>				
(Increase)/Decrease in trade receivables	(3,018.66)	(3,437.45)	(3,017.23)	(3,437.53)
(Increase)/Decrease in loans	(82.86)	1.77	(82.86)	1.77
(Increase)/Decrease in other financial assets-current	100.58	(430.63)	100.58	(430.63)
(Increase)/Decrease in other current assets	(1,985.70)	1,741.49	(1,985.52)	1,741.69
(Increase)/Decrease in inventories	1,507.91	(2,832.11)	1,507.91	(2,832.11)
(Increase)/Decrease in other non-current assets	(32.35)	38.40	(32.35)	38.40
Increase/(Decrease) in trade payables	(6,998.93)	13,124.53	(7,005.33)	13,115.25
Increase/(Decrease) in other financial liabilities	148.00	547.45	147.97	547.15
Increase/(Decrease) in other current liabilities	30.50	35.44	29.71	35.91
Increase/(Decrease) in provisions	5.16	2.76	5.16	2.76
<b>Cash generated from operations</b>	<b>1,492.82</b>	<b>18,676.15</b>	<b>1,484.83</b>	<b>18,665.74</b>
Direct Taxes paid (net of refunds received)	(2,299.01)	(1,820.03)	(2,301.06)	(1,821.68)
<b>Net cash inflow / (outflow) operating activities</b>	<b>(806.19)</b>	<b>16,856.12</b>	<b>(816.23)</b>	<b>16,844.06</b>
<b>Cash flow from investing activities</b>				
Acquisition of property, plant and equipment & capital work-in-progress	(10,252.78)	(4,529.40)	(10,252.78)	(4,529.40)
Proceeds from sale of property, plant and equipment	0.48	15.75	0.48	15.75
Intercompany deposits (given) / returned	2,886.52	(2,886.52)	2,886.52	(2,886.52)
Deposits redeemed / (placed)	(3.24)	10.98	(3.24)	10.98
Interest received	58.07	8.12	58.07	8.12
<b>Net cash inflow / (outflow) investing activities</b>	<b>(7,310.95)</b>	<b>(7,381.07)</b>	<b>(7,310.95)</b>	<b>(7,381.07)</b>
<b>Cash flow from financing activities</b>				
Proceeds of Long term borrowings	4,000.00	-	4,000.00	-
Proceeds / (Repayment) of Short term borrowings (net)	4,835.02	(7,830.73)	4,835.02	(7,830.73)
Proceeds from issue of shares	67.30	21.96	67.30	21.96
Payment of lease liabilities	(10.80)	(10.80)	-	-
Finance cost paid	(475.14)	(1,291.03)	(475.14)	(1,291.03)
Dividend paid to company's shareholders	(293.56)	(293.33)	(293.56)	(293.33)
Dividend Distribution Tax paid	-	(60.30)	-	(60.30)
<b>Net cash inflow (outflow) from financing activities</b>	<b>8,122.82</b>	<b>(9,464.23)</b>	<b>8,133.62</b>	<b>(9,453.43)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>5.68</b>	<b>10.82</b>	<b>6.44</b>	<b>9.58</b>
Cash and cash equivalents as at the beginning of the year	27.26	16.44	30.81	21.23
Cash and cash equivalents in respect of subsidiary sold	-	-	(3.36)	-
<b>Cash and cash equivalents as at the end of the year</b>	<b>32.94</b>	<b>27.26</b>	<b>33.88</b>	<b>30.81</b>



**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.:** 022-25195768, **Fax no.:** 022-22618289, **Email id:** astecinfo@godrejastec.com  
**Statement of Assets and Liabilities as at 31st March, 2021**



(Rs. in Lakh)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31st March, 2021 (Audited)	31st March, 2020 (Audited)	31st March, 2021 (Audited)	31st March, 2020 (Audited)
<b>ASSETS</b>				
(1) <b>Non-current assets</b>				
(a) Property, Plant and Equipment	18,145.26	17,747.43	18,169.42	17,772.40
(b) Capital work-in-progress	11,167.69	2,211.22	11,167.69	2,211.22
(c) Right of use assets	3,009.27	1,463.75	2,985.46	1,433.17
(d) Other Intangible assets	112.77	156.86	112.77	156.86
(e) Intangible assets under development	403.50	199.52	403.50	199.52
(f) Investments in Subsidiaries	42.18	48.89	-	-
(g) Financial Assets				
(i) Investments	0.53	0.53	0.53	0.53
(ii) Loans	323.64	244.28	333.76	254.40
(h) Other Tax assets (net)	191.40	351.55	191.72	351.55
(i) Other non-current assets	1,350.70	1,617.07	1,350.70	1,617.07
<b>Total Non-current assets</b>	<b>34,746.94</b>	<b>24,041.10</b>	<b>34,715.55</b>	<b>23,996.72</b>
(2) <b>Current Assets</b>				
(a) Inventories	10,609.15	12,117.06	10,609.15	12,117.06
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	18,715.31	16,083.06	18,715.31	16,084.49
(iii) Cash and cash equivalents	32.94	27.26	33.88	30.81
(iv) Bank balances other than (iii) above	123.44	117.97	123.44	117.97
(v) Loans	7.55	2,890.57	7.55	2,890.57
(vi) Others	145.65	473.35	145.65	473.35
(c) Other current assets	3,408.78	1,459.38	3,408.06	1,460.87
<b>Total Current Assets</b>	<b>33,042.82</b>	<b>33,168.65</b>	<b>33,043.04</b>	<b>33,175.12</b>
<b>Total Assets</b>	<b>67,789.76</b>	<b>57,209.75</b>	<b>67,758.59</b>	<b>57,171.84</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	1,958.76	1,956.84	1,958.76	1,956.84
(b) Other Equity	28,911.50	22,687.06	28,959.05	22,699.74
(c) Non controlling interest	-	-	13.92	32.85
<b>Total Equity</b>	<b>30,870.26</b>	<b>24,643.90</b>	<b>30,931.73</b>	<b>24,689.43</b>
<b>LIABILITIES</b>				
(1) <b>Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	4,000.00	-	4,000.00	-
(ii) Lease liability	28.61	36.16	-	-
(b) Provisions	51.72	32.02	51.72	32.02
(c) Deferred tax liabilities (net)	542.33	609.50	547.49	614.10
<b>Total Non Current Liabilities</b>	<b>4,622.66</b>	<b>677.68</b>	<b>4,599.21</b>	<b>646.12</b>
(2) <b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	14,703.10	9,871.16	14,703.10	9,871.16
(ii) Trade payables				
Total outstanding dues from Micro, Small and Medium Enterprises	123.06	11.91	123.06	11.91
Total outstanding dues from other than Micro, Small and Medium Enterprises	12,422.50	20,275.10	12,358.43	20,227.05
(iii) Other financial liabilities	4,863.05	1,584.37	4,857.24	1,579.06
(b) Other current liabilities	121.70	91.20	122.39	92.68
(c) Provisions	63.43	54.43	63.43	54.43
<b>Total Current Liabilities</b>	<b>32,296.84</b>	<b>31,888.17</b>	<b>32,227.65</b>	<b>31,836.29</b>
<b>Total Equity and Liabilities</b>	<b>67,789.76</b>	<b>57,209.75</b>	<b>67,758.59</b>	<b>57,171.84</b>

**For Astec LifeSciences Limited**

HIREMATH  
ASHOK  
VISHWANATH

**Ashok Hiremath**  
**Managing Director**  
**DIN :- 00349345**

**Friday, 30th April, 2021, Mumbai**



# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Independent Auditors' Report

To the Board of Directors of  
Astec LifeSciences Limited.

### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Astec Lifesciences Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Registered Office:

## **Independent Auditors' Report (*Continued*)**

### **Astec LifeSciences Limited**

#### **Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

## **Independent Auditors' Report (*Continued*)**

### **Astec LifeSciences Limited**

#### **Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results (*Continued*)**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The standalone annual financial results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

*Chartered Accountants*

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

BURJIS  
TEHMURASP  
PARDIWALA

Digitally signed by  
BURJIS TEHMURASP  
PARDIWALA  
Date: 2021.04.30  
15:43:28 +05'30'

**Burjis Pardiwala**

*Partner*

Mumbai  
30 April 2021

Membership No: 103595  
UDIN: 21103595AAAABB8197

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Independent Auditors' Report

### To the Board of Directors of Astec LifeSciences Limited.

#### Report on the audit of the Consolidated Annual Financial Results

##### Opinion

We have audited the accompanying consolidated annual financial results of Astec LifeSciences Limited (hereinafter referred to as the "Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2021 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on separate audited financial statements/ financial information of subsidiaries, referred to in other matters paragraph below, the aforesaid consolidated annual financial results:

- a. include the annual financial results/ financial information of the following entities:
  - i. Astec LifeSciences Limited
  - ii. Behram Chemicals Private Limited
  - iii. Astec Europe SPRL (Up to 31 August 2020)
  - iv. Comercializadora Agricola Agroastrachem CIA LTDA
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2021.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

Registered Office:

## **Independent Auditors' Report (*Continued*)**

### **Astec LifeSciences Limited**

#### **Basis for Opinion (*Continued*)**

We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### **Management's and Board of Directors' Responsibilities for the Consolidated annual Financial Results**

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

## **Independent Auditors' Report (*Continued*)**

### **Astec LifeSciences Limited**

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (*Continued*)**

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## **Independent Auditors' Report (Continued)**

### **Astec LifeSciences Limited**

#### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (Continued)**

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

- (a) The consolidated annual financial results include the audited financial results of a subsidiary, whose financial results reflect total assets (before consolidation adjustments) of Rs. 110.43 lakhs as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. 10.80 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 6.60 lakhs and net cash inflows of Rs Nil for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their independent auditors. The independent auditors' report on financial results of this entity has been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph above.
- (b) The consolidated annual financial results include the unaudited financial information of two subsidiaries, of which one subsidiary, whose financial information reflect total assets (before consolidation adjustments) of Rs. 0.17 Lakhs as at 31 March 2021, total revenue (before consolidation adjustments) of Rs. Nil and total net (loss) after tax (before consolidation adjustments) of Rs. (0.10) lakhs, and net cash (outflows) of Rs. (0.08) Lakhs for the year ended on that date and another subsidiary, whose financial information reflect total revenue (before consolidation adjustments) of Rs. Nil and total net (loss) after tax (before consolidation adjustments) of Rs. (0.55) lakhs, for the period from 1 April 2020 to 31 August 2020 (till the date of cessation), as considered in the consolidated annual financial results. This unaudited financial information have been furnished to us by the Board of Directors and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and the financial information certified by the Board of Directors.

- (c) The consolidated annual financial results include the results for the quarter ended 31 March 2021 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

*Chartered Accountants*

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

BURJIS  
TEHMURASP  
PARDIWALA

Digitally signed by BURJIS  
TEHMURASP PARDIWALA  
Date: 2021.04.30 15:43:58  
+05'30'

**Burjis Pardiwala**

*Partner*

Mumbai  
30 April 2021

Membership No:103595  
UDIN: 21103595AAAABC7837



Astec LifeSciences Ltd.

April 30, 2021

To  
**National Stock Exchange of India Limited**  
 Exchange Plaza, Bandra Kurla Complex,  
 Bandra (East), Mumbai-400 051

Ref: "ASTEC

**Sub.: Issue of Commercial Papers - Compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the SEBI Circular having reference no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, please find below the details:-

Sr. No.	Particulars	Details				
A.	Credit rating and change in credit rating (if any)	<div>The latest Credit Rating in respect of Commercial Papers (CPs) issued by the Company issued by ICRA Limited is as below:-<table><tr><td>Rating</td><td>ICRA A1+</td></tr><tr><td>Amount in Rs.</td><td>150 Crore</td></tr></table></div> <div>There has been no change in credit rating during the Financial Year ended March 31, 2021.</div>	Rating	ICRA A1+	Amount in Rs.	150 Crore
Rating	ICRA A1+					
Amount in Rs.	150 Crore					
B.	Asset cover available, in case of Non-Convertible Debt (NCD) securities	Not Applicable				
C.	Debt-Equity Ratios	<div>0.61</div> <div>Debt-Equity Ratio: Net Debt / Net Worth</div>				
D.	Previous due date for repayment of principal amount of Commercial Paper and whether the same has been paid or not for the Financial Year ended March 31, 2021	Please refer attached Annexure A				



Regd. Office :  
 "Godrej One", 3<sup>rd</sup> Floor,  
 Pirojshanagar, 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





Astec LifeSciences Ltd.

E.	Next due date of payment of interest/dividend/repayment/redemption of Commercial Paper	Please refer attached Annexure A
F.	Debt service coverage Ratio for the Financial Year ended March 31, 2021	19.51  Debt service coverage Ratio:- EBIT / (Interest expense + Principal repayment made during the year / period of long term debts)
G.	Interest Service Coverage Ratio for the Financial Year ended March 31, 2021	19.51  Interest service coverage ratio: EBIT / Interest expense
H.	Outstanding redeemable preference shares (quantity and value)	NIL
I.	Capital Redemption Reserve	Rs. 0.003 Crore
J.	Debenture Redemption Reserve	Not Applicable
K.	Net worth as on March 31, 2021	Rs. 308.70 Crore
L.	Net Profit after tax (total comprehensive income) for the Financial Year ended March 31, 2021	Rs. 64.52 Crore
M.	Earnings per Share for the Financial Year ended March 31, 2021	Basic : 33.05 Diluted : 33.02

Kindly take the above confirmation on your records.

Thanking you,  
Yours sincerely,

For **Astec LifeSciences Limited**

**Saurav Bhala**  
**Chief Financial Officer**  
Encl.: A/a

Digitally signed  
by SAURAV  
BHALA  
Date: 2021.04.30  
16:10:08 +05'30'



Regd. Office :  
"Godrej One", 3<sup>rd</sup> Floor,  
Pirojshanagar, 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



Astec LifeSciences Ltd.

## Annexure – A

**Details of previous due date for repayment of principal amount of Commercial Paper and whether the same has been paid or not for the Financial Year ended March 31, 2021:-**

Sr. No.	ISIN Code	Maturity Date	Rs. In Crore	Whether paid or not
1.	INE563J14328	15-06-2020	25.00	PAID
2.	INE563J14336	20-05-2020	25.00	PAID
3.	INE563J14344	31-07-2020	25.00	PAID
4.	INE563J14351	31-08-2020	25.00	PAID
5.	INE563J14369	24-09-2020	25.00	PAID
6.	INE563J14377	29-09-2020	25.00	PAID
7.	INE563J14385	23-11-2020	25.00	PAID
8.	INE563J14393	27-11-2020	25.00	PAID
9.	INE563J14401*	15-03-2021	25.00	PAID
10.	INE563J14401**	15-03-2021	25.00	PAID

### Note:

\*The issue date for this Commercial Paper was 29<sup>th</sup> January, 2021

\*\* Re-issue of another Commercial Paper was made under the same ISIN having issue date as 9<sup>th</sup> February, 2021

**Next due date of payment of interest/dividend/repayment/redemption of Commercial Paper:-**

Sr. No.	ISIN Code	Maturity Date	Rs. In Crore
1.	INE563J14419	18-05-2021	25.00
2.	INE563J14427	25-05-2021	25.00
3.	INE563J14435	27-05-2021	25.00



Regd. Office :  
"Godrej One", 3<sup>rd</sup> Floor,  
Pirojshanagar, 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