

**Dated:** 1<sup>st</sup> August, 2018

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 Wednesday, 1<sup>st</sup> August, 2018 (which commenced at 2.00 p.m. and concluded at 3.00 p.m.), *inter alia*, has approved / noted the following:-

- (a) The Compensation Committee, at its Meeting held today, i.e., on 1<sup>st</sup> August, 2018, has approved / considered the following:-

Allotment of 1,000 (One Thousand) Equity Shares of Face Value Rs.10/- (Rupees Ten Only) each, fully paid-up under Astec Employee Stock Options Plan, 2012 (ESOP 2012) upon exercise of 1,000 (One Thousand) Options granted to the ex-employee of the Company, at an Exercise Price of Rs.34/- (Rupees Thirty Four Only) per Equity Share. The amount realized by the Company upon exercise of the said Options is Rs.34,000/- (Rupees Thirty Four Thousand Only) [1,000 Options @ Rs.34/- per Option].

The above 1,000 (One Thousand) Equity Shares shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including dividend entitlement.

With the above allotment the total Paid-Up Equity Share Capital of the Company stands at Rs.19,54,61,550/- (Rupees Nineteen Crore Fifty Four Lakh Sixty One Thousand Five Hundred Fifty Only) [divided into 1,95,46,155 (One Crore Ninety Five Lakh Forty Six Thousand One Hundred Fifty Five) Equity Shares of Rs.10/- (Rupees Ten Only) each].

- (b) Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter ended 30<sup>th</sup> June, 2018 (enclosed herewith).
- (c) Took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended 30<sup>th</sup> June, 2018 (enclosed herewith).



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



The Limited Review Report of the Statutory Auditors is with unmodified opinion with respect to the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30<sup>th</sup> June, 2018.

- (d) Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors has reconstituted the Audit Committee of the Board of Directors. The Committee now consists of 5 (Five) Independent Directors and 2 (Two) Non-Independent Directors.

Please take the above information on your records.

Thanking you,

Yours sincerely,

For Astec LifeSciences Limited



**Tejal Jariwala**  
**Company Secretary & Compliance Officer**  
**(ACS 32441)**



Encl: A/a



# 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: astecinvestors@godrejastec.com

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2018



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	STANDALONE			
		3 months ended 30th June, 2018	3 months ended 31st March, 2018	Preceding 3 months ended 30th June, 2017	Year ended 31st March, 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations				
	Sales (Refer note 6)	6,501.65	12,557.40	6,866.95	35,980.28
	Other operating income	45.63	278.69	360.10	1,104.24
	<b>Total Revenue from Operations</b>	<b>6,547.28</b>	<b>12,836.09</b>	<b>7,227.05</b>	<b>37,084.52</b>
II	Other Income	1.80	177.93	295.36	810.62
III	<b>Total Income (I+II)</b>	<b>6,549.08</b>	<b>13,014.02</b>	<b>7,522.41</b>	<b>37,895.14</b>
IV	Expenses				
	Cost of materials consumed	6,521.54	6,803.98	5,274.57	22,421.97
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,707.26)	1,365.04	(899.56)	1,082.92
	Excise duty	-	-	326.10	326.10
	Employee benefits expense	620.48	548.19	555.86	2,170.82
	Finance costs	268.43	231.02	298.58	1,065.90
	Depreciation and amortisation expense	404.59	399.70	347.90	1,467.27
	Other expenses	1,198.01	1,005.15	1,022.40	4,207.59
	<b>Total expenses (IV)</b>	<b>6,305.79</b>	<b>10,353.08</b>	<b>6,925.85</b>	<b>32,742.57</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>243.29</b>	<b>2,660.94</b>	<b>596.56</b>	<b>5,152.57</b>
VI	Exceptional Items (Refer note 5)	-	-	-	415.21
VII	<b>Profit / (loss) before tax (V+VI)</b>	<b>243.29</b>	<b>2,660.94</b>	<b>596.56</b>	<b>5,567.78</b>
VIII	Tax Expense:				
	(1) Current tax	69.94	968.57	127.31	1,737.13
	(2) Deferred tax	16.08	(17.42)	70.34	206.99
	(3) Tax for earlier years	9.58	-	-	126.58
IX	<b>Profit / (loss) for the period from continuing operations (VII-VIII)</b>	<b>147.69</b>	<b>1,709.79</b>	<b>398.91</b>	<b>3,497.08</b>
X	Profit / (loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	<b>Profit / (loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / (loss) for the period (IX + XII)</b>	<b>147.69</b>	<b>1,709.79</b>	<b>398.91</b>	<b>3,497.08</b>
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(3.50)	16.62	(10.21)	(14.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.26	(5.75)	3.53	4.85
	B (i) Items that will be reclassified to profit or loss	8.63	68.92	(138.99)	(29.29)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(3.01)	(23.85)	48.10	10.14
XV	<b>Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)</b>	<b>151.07</b>	<b>1,765.73</b>	<b>301.34</b>	<b>3,468.78</b>
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,954.52	1,952.77	1,951.65	1,952.77
XVII	Other Equity excluding Revaluation Reserve	-	-	-	15,015.92
XVIII	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinued operations) (non-annualised) :				
	(1) Basic	0.08	8.76	2.04	17.91
	(2) Diluted	0.08	8.74	2.04	17.88

## Notes:

- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Wednesday, 1st August, 2018. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 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.
- Figures of corresponding previous period have been re-grouped/re-classified wherever necessary, to conform to this period's classification.
- Exceptional Items (as disclosed in the columns "Year ended 31st March, 2018") comprises (a) gain on mutually cancelled agreement for supply of product with one of its multi-national customer aggregating Rs. 1,932.83 Lakh; (b) inventory written off aggregating Rs. 727.83 Lakh; and (c) property, plant & equipment written off aggregating Rs. 789.79 Lakh.
- According to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous Quarter ended 30th June, 2017 and for the Financial Year ended 31st March, 2018 were and are reported inclusive of Excise Duty.  
The Government of India has implemented Goods and Service Tax (GST) from 1st July, 2017 replacing Excise duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the Quarters ended 30th June, 2018 and 31st March, 2018 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs. in Lakh)

Particulars	3 months ended 30th June, 2018	3 months ended 31st March, 2018	Preceding 3 months ended 30th June, 2017	Year ended 31st March, 2018
Sales (Net of Excise Duty)	6,501.65	12,557.40	6,540.85	35,654.18

For Astec LifeSciences Limited

Ashok Hirmath  
Managing Director  
DIN :- 00349345

Wednesday, 1st August, 2018, 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.:022-25195768, Fax no.: 022-22618289, Email id: astecinvestors@godrejastec.com

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2018



		Rs. in Lakh (Except per Equity Share data)			
Sr. No	Particulars	CONSOLIDATED			
		3 months ended 30th June, 2018	3 months ended 31st March, 2018	Preceding 3 months ended 30th June, 2017	Year ended 31st March, 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations				
	Sales (Refer note 6)	6,501.65	12,557.20	6,866.95	35,980.08
	Other operating income	45.63	278.89	360.10	1,104.44
	Total Revenue from Operations	6,547.28	12,836.09	7,227.05	37,084.52
II	Other Income	1.80	177.93	295.36	810.62
III	Total Income (I+II)	6,549.08	13,014.02	7,522.41	37,895.14
IV	Expenses				
	Cost of materials consumed	6,521.54	6,803.98	5,274.57	22,421.97
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,707.26)	1,365.04	(899.56)	1,082.92
	Excise duty	-	-	326.10	326.10
	Employee benefits expense	620.48	548.19	555.86	2,170.82
	Finance costs	268.43	231.10	298.58	1,066.03
	Depreciation and amortisation expense	404.81	399.92	348.12	1,468.15
	Other expenses	1,196.29	999.41	1,021.66	4,203.20
	Total expenses (IV)	6,304.29	10,347.64	6,925.33	32,739.19
V	Profit / (loss) before exceptional items and tax (III - IV)	244.79	2,666.38	597.08	5,155.95
VI	Exceptional Items (Refer note 5)	-	-	-	415.21
VII	Profit / (loss) before tax (V+VI)	244.79	2,666.38	597.08	5,571.16
VIII	Tax Expense:				
	(1) Current tax	70.35	969.83	128.05	1,738.51
	(2) Deferred tax	16.31	(16.71)	70.34	207.77
	(3) Tax for previous years	9.58	(5.44)	-	121.14
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	148.55	1,718.70	398.69	3,503.74
X	Profit / (loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	148.55	1,718.70	398.69	3,503.74
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(3.50)	16.62	(10.21)	(14.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.26	(5.75)	3.53	4.85
	B (i) Items that will be reclassified to profit or loss	8.62	68.53	(138.63)	(29.88)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(3.01)	(23.85)	48.10	10.14
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	151.92	1,774.25	301.48	3,474.85
XVI	Net Profit/(loss) attributable to:				
	- Owners	148.35	1,715.70	387.56	3,490.40
	- Non controlling interests	0.20	3.00	11.13	13.34
	Total Comprehensive Income attributable to:				
	- Owners	151.72	1,771.25	290.35	3,461.51
	- Non controlling interests	0.20	3.00	11.13	13.34
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,954.52	1,952.77	1,951.65	1,952.77
XVIII	Other Equity excluding Revaluation Reserve	-	-	-	15,012.25
XIX	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinued operations) (non-annualised) :				
	(1) Basic	0.08	8.78	2.04	17.88
	(2) Diluted	0.08	8.77	2.04	17.84

## Notes:

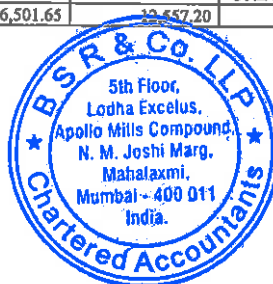
- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Wednesday, 1st August, 2018. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 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.
- Figures of corresponding previous period have been re-grouped/re-classified wherever necessary, to conform to this period's classification.
- Exceptional Items (as disclosed in the columns "Year ended 31st March, 2018") comprises (a) gain on mutually cancelled agreement for supply of product with one of its multi-national customer aggregating Rs. 1,932.83 Lakh; (b) inventory written off aggregating Rs. 727.83 Lakh; and (c) property, plant & equipment written off aggregating Rs. 789.79 Lakh.
- According to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous Quarter ended 30th June, 2017 and for the Financial Year ended 31st March, 2018 were and are reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax (GST) from 1st July, 2017 replacing Excise duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the Quarters ended 30th June, 2018 and 31st March, 2018 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs. in Lakh)				
Particulars	3 months ended 30th June, 2018	3 months ended 31st March, 2018	Preceding 3 months ended 30th June, 2017	Year ended 31st March, 2018
Sales (Net of Excise Duty)	6,501.65	12,557.20	6,540.85	35,653.98

For Astec LifeSciences Limited

Ashok Hiremath  
Managing Director  
DIN :- 00349345

Wednesday, 1st August, 2018, Mumbai





# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## Limited review report on unaudited quarterly standalone financial results pursuant to Regulation 33 of the Listing Regulations

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

We have reviewed the accompanying statement of unaudited standalone financial results of Astec LifeSciences Limited for the quarter ended 30 June 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that contains any material misstatement.

The comparative standalone financial results of the Company for the quarter ended 30 June 2017 had been reviewed by the predecessor auditor who had expressed an unmodified conclusion thereon as per their report dated 28 July 2017 and which has been furnished to us by the Company's Management and has been relied upon by us for the purpose of our review of the Statement. 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

**Burjis Pardiwala**  
Partner

Mumbai  
1 August 2018

B S R & Co (a partnership firm with  
Registration No. BA61223) converted into  
B S R & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-B181)  
with effect from October 14, 2013

Membership No: 103595  
Registered Office:  
5th Floor, Lodha Excelus  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011, India

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## Limited review report on unaudited quarterly consolidated financial results pursuant to Regulation 33 of the Listing Regulations

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

We have reviewed the accompanying statement of unaudited consolidated financial results of Astec LifeSciences Limited and its subsidiaries (collectively referred to as 'the Group') for the quarter ended 30 June 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial information of one subsidiary, included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs Nil for quarter ended 30 June 2018 and total assets of Rs 91.10 lakhs as at 30 June 2018. This unaudited financial information has been reviewed by other auditors whose report has been furnished to us, and our opinion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditors. Our conclusion is not modified in respect of such matter.

We did not review the financial information of two subsidiaries, included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs Nil for quarter ended 30 June 2018 and total assets of Rs 9.29 lakhs as at 30 June 2018. These unaudited financial information are based solely on the management certified accounts. In our opinion and according to the information and explanations given to us by the management, these unaudited financial information are not material to the Group. Our conclusion is not modified in respect of such matter.



**Limited review report on unaudited quarterly consolidated financial results pursuant to Regulation 33 of the Listing Regulations (*Continued*)**

**Astec LifeSciences Limited**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative consolidated financial results of the Company for the quarter ended 30 June 2017 had been reviewed by the predecessor auditor who had expressed an unmodified conclusion thereon as per their report dated 28 July 2017 and which has been furnished to us by the Company's Management and has been relied upon by us for the purpose of our review of the Statement. 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



**Burjis Pardiwala**

*Partner*

Membership No: 103595

Mumbai

1 August 2018

# **MACHINE READABLE AND**

# **SEARCHABLE FOMAT**





Astec LifeSciences Ltd.

**Dated:** 1<sup>st</sup> August, 2018

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 Wednesday, 1<sup>st</sup> August, 2018 (which commenced at 2.00 p.m. and concluded at 3.00 p.m.), *inter alia*, has approved / noted the following:-

- (a) The Compensation Committee, at its Meeting held today, i.e., on 1<sup>st</sup> August, 2018, has approved / considered the following:-

Allotment of 1,000 (One Thousand) Equity Shares of Face Value Rs.10/- (Rupees Ten Only) each, fully paid-up under Astec Employee Stock Options Plan, 2012 (ESOP 2012) upon exercise of 1,000 (One Thousand) Options granted to the ex-employee of the Company, at an Exercise Price of Rs.34/- (Rupees Thirty Four Only) per Equity Share. The amount realized by the Company upon exercise of the said Options is Rs.34,000/- (Rupees Thirty Four Thousand Only) [1,000 Options @ Rs.34/- per Option].

The above 1,000 (One Thousand) Equity Shares shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including dividend entitlement.

With the above allotment the total Paid-Up Equity Share Capital of the Company stands at Rs.19,54,61,550/- (Rupees Nineteen Crore Fifty Four Lakh Sixty One Thousand Five Hundred Fifty Only) [divided into 1,95,46,155 (One Crore Ninety Five Lakh Forty Six Thousand One Hundred Fifty Five) Equity Shares of Rs.10/- (Rupees Ten Only) each].

- (b) Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter ended 30<sup>th</sup> June, 2018 (enclosed herewith).
- (c) Took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended 30<sup>th</sup> June, 2018 (enclosed herewith).



Regd. Office :  
"Godrej One", 3<sup>rd</sup> Floor,  
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Telephone No.: 022- 25188010  
Fax No.: 022-22618289  
Email id: astecinfo@godrejastec.com  
Website: www.astecsls.com  
CIN : L99999MH1994PLC076236



Astec LifeSciences Ltd.

The Limited Review Report of the Statutory Auditors is with unmodified opinion with respect to the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended 30<sup>th</sup> June, 2018.

- (d) Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors has reconstituted the Audit Committee of the Board of Directors. The Committee now consists of 5 (Five) Independent Directors and 2 (Two) Non-Independent Directors.

Please take the above information on your records.

Thanking you,

Yours sincerely,

**For Astec LifeSciences Limited**

**Tejal Jariwala**  
**Company Secretary & Compliance Officer**  
**(ACS 32441)**

**Encl: A/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 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: astecinvestors@godrejastec.com

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2018



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	STANDALONE			
		3 months ended 30th June, 2018	3 months ended 31st March, 2018	Preceding 3 months ended 30th June, 2017	Year ended 31st March, 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	<b>Revenue from Operations</b>				
	Sales (Refer note 6)	6,501.65	12,557.40	6,866.95	35,980.28
	Other operating income	45.63	278.69	360.10	1,104.24
	<b>Total Revenue from Operations</b>	<b>6,547.28</b>	<b>12,836.09</b>	<b>7,227.05</b>	<b>37,084.52</b>
II	Other Income	1.80	177.93	295.36	810.62
III	<b>Total Income (I+II)</b>	<b>6,549.08</b>	<b>13,014.02</b>	<b>7,522.41</b>	<b>37,895.14</b>
IV	<b>Expenses</b>				
	Cost of materials consumed	6,521.54	6,803.98	5,274.57	22,421.97
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,707.26)	1,365.04	(899.56)	1,082.92
	Excise duty	-	-	326.10	326.10
	Employee benefits expense	620.48	548.19	555.86	2,170.82
	Finance costs	268.43	231.02	298.58	1,065.90
	Depreciation and amortisation expense	404.59	399.70	347.90	1,467.27
	Other expenses	1,198.01	1,005.15	1,022.40	4,207.59
	<b>Total expenses (IV)</b>	<b>6,305.79</b>	<b>10,353.08</b>	<b>6,925.85</b>	<b>32,742.57</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>243.29</b>	<b>2,660.94</b>	<b>596.56</b>	<b>5,152.57</b>
VI	Exceptional Items (Refer note 5)	-	-	-	415.21
VII	<b>Profit / (loss) before tax (V+VI)</b>	<b>243.29</b>	<b>2,660.94</b>	<b>596.56</b>	<b>5,567.78</b>
VIII	Tax Expense:				
	(1) Current tax	69.94	968.57	127.31	1,737.13
	(2) Deferred tax	16.08	(17.42)	70.34	206.99
	(3) Tax for earlier years	9.58	-	-	126.58
IX	<b>Profit / (loss) for the period from continuing operations (VII-VIII)</b>	<b>147.69</b>	<b>1,709.79</b>	<b>398.91</b>	<b>3,497.08</b>
X	Profit / (loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	<b>Profit / (loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / (loss) for the period (IX + XII)</b>	<b>147.69</b>	<b>1,709.79</b>	<b>398.91</b>	<b>3,497.08</b>
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(3.50)	16.62	(10.21)	(14.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.26	(5.75)	3.53	4.85
	B (i) Items that will be reclassified to profit or loss	8.63	68.92	(138.99)	(29.29)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(3.01)	(23.85)	48.10	10.14
XV	<b>Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)</b>	<b>151.07</b>	<b>1,765.73</b>	<b>301.34</b>	<b>3,468.78</b>
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,954.52	1,952.77	1,951.65	1,952.77
XVII	Other Equity excluding Revaluation Reserve	-	-	-	15,015.92
XVIII	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinued operations) (non-annualised) :				
	(1) Basic	0.08	8.76	2.04	17.91
	(2) Diluted	0.08	8.74	2.04	17.88

## Notes:

- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Wednesday, 1st August, 2018. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 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.
- Figures of corresponding previous period have been re-grouped/re-classified wherever necessary, to conform to this period's classification.
- Exceptional Items (as disclosed in the columns "Year ended 31st March, 2018") comprises (a) gain on mutually cancelled agreement for supply of product with one of its multi-national customer aggregating Rs. 1,932.83 Lakh; (b) inventory written off aggregating Rs. 727.83 Lakh; and (c) property, plant & equipment written off aggregating Rs. 789.79 Lakh.
- According to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous Quarter ended 30th June, 2017 and for the Financial Year ended 31st March, 2018 were and are reported inclusive of Excise Duty.  
The Government of India has implemented Goods and Service Tax ('GST') from 1st July, 2017 replacing Excise duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the Quarters ended 30th June, 2018 and 31st March, 2018 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs. in Lakh)

Particulars	3 months ended 30th June, 2018	3 months ended 31st March, 2018	Preceding 3 months ended 30th June, 2017	Year ended 31st March, 2018
Sales (Net of Excise Duty)	6,501.65	12,557.40	6,540.85	35,654.18

For Astec LifeSciences Limited

Ashok Hiremath

Managing Director

DIN :- 00349345

Wednesday, 1st August, 2018, 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.:022-25195768, Fax no.: 022-22618289, Email id: astecinvestors@godrejastec.com

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2018



		Rs. in Lakh (Except per Equity Share data)			
Sr. No	Particulars	CONSOLIDATED			
		3 months ended 30th June, 2018	3 months ended 31st March, 2018	Preceding 3 months ended 30th June, 2017	Year ended 31st March, 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations				
	Sales (Refer note 6)	6,501.65	12,557.20	6,866.95	35,980.08
	Other operating income	45.63	278.89	360.10	1,104.44
	Total Revenue from Operations	6,547.28	12,836.09	7,227.05	37,084.52
II	Other Income	1.80	177.93	295.36	810.62
III	Total Income (I+II)	6,549.08	13,014.02	7,522.41	37,895.14
IV	Expenses				
	Cost of materials consumed	6,521.54	6,803.98	5,274.57	22,421.97
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(2,707.26)	1,365.04	(899.56)	1,082.92
	Excise duty	-	-	326.10	326.10
	Employee benefits expense	620.48	548.19	555.86	2,170.82
	Finance costs	268.43	231.10	298.58	1,066.03
	Depreciation and amortisation expense	404.81	399.92	348.12	1,468.15
	Other expenses	1,196.29	999.41	1,021.66	4,203.20
	Total expenses (IV)	6,304.29	10,347.64	6,925.33	32,739.19
V	Profit / (loss) before exceptional items and tax (III - IV)	244.79	2,666.38	597.08	5,155.95
VI	Exceptional Items (Refer note 5)	-	-	-	415.21
VII	Profit / (loss) before tax (V+VI)	244.79	2,666.38	597.08	5,571.16
VIII	Tax Expense:				
	(1) Current tax	70.35	969.83	128.05	1,738.51
	(2) Deferred tax	16.31	(16.71)	70.34	207.77
	(3) Tax for previous years	9.58	(5.44)	-	121.14
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	148.55	1,718.70	398.69	3,503.74
X	Profit / (loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	148.55	1,718.70	398.69	3,503.74
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(3.50)	16.62	(10.21)	(14.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.26	(5.75)	3.53	4.85
	B (i) Items that will be reclassified to profit or loss	8.62	68.53	(138.63)	(29.88)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(3.01)	(23.85)	48.10	10.14
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	151.92	1,774.25	301.48	3,474.85
XVI	Net Profit/(loss) attributable to:				
	- Owners	148.35	1,715.70	387.56	3,490.40
	- Non controlling interests	0.20	3.00	11.13	13.34
	Total Comprehensive Income attributable to:				
	- Owners	151.72	1,771.25	290.35	3,461.51
	- Non controlling interests	0.20	3.00	11.13	13.34
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,954.52	1,952.77	1,951.65	1,952.77
XVIII	Other Equity excluding Revaluation Reserve				15,012.25
XIX	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinued operations) (non-annualised) :				
	(1) Basic	0.08	8.78	2.04	17.88
	(2) Diluted	0.08	8.77	2.04	17.84

## Notes:

- The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and has been approved by the Board of Directors at its Meeting held on Wednesday, 1st August, 2018. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 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.
- Figures of corresponding previous period have been re-grouped/re-classified wherever necessary, to conform to this period's classification.
- Exceptional Items (as disclosed in the columns "Year ended 31st March, 2018") comprises (a) gain on mutually cancelled agreement for supply of product with one of its multi-national customer aggregating Rs. 1,932.83 Lakh; (b) inventory written off aggregating Rs. 727.83 Lakh; and (c) property, plant & equipment written off aggregating Rs. 789.79 Lakh.
- According to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous Quarter ended 30th June, 2017 and for the Financial Year ended 31st March, 2018 were and are reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July, 2017 replacing Excise duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the Quarters ended 30th June, 2018 and 31st March, 2018 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

(Rs. in Lakh)

Particulars	3 months ended 30th June, 2018	3 months ended 31st March, 2018	Preceding 3 months ended 30th June, 2017	Year ended 31st March, 2018
Sales (Net of Excise Duty)	6,501.65	12,557.20	6,540.85	35,653.98

For Astec LifeSciences Limited

Ashok Hiremath  
Managing Director  
DIN :- 00349345  
Wednesday, 1st August, 2018, Mumbai



## **Limited review report on unaudited quarterly standalone financial results pursuant to Regulation 33 of the Listing Regulations**

**To the Board of Directors of  
Astec LifeSciences Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Astec LifeSciences Limited for the quarter ended 30 June 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that contains any material misstatement.

The comparative standalone financial results of the Company for the quarter ended 30 June 2017 had been reviewed by the predecessor auditor who had expressed an unmodified conclusion thereon as per their report dated 28 July 2017 and which has been furnished to us by the Company's Management and has been relied upon by us for the purpose of our review of the Statement. 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

Mumbai  
1 August 2018

**Burjis Pardiwala**  
*Partner*  
Membership No: 103595

## **Limited review report on unaudited quarterly consolidated financial results pursuant to Regulation 33 of the Listing Regulations**

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

We have reviewed the accompanying statement of unaudited consolidated financial results of Astec LifeSciences Limited and its subsidiaries (collectively referred to as 'the Group') for the quarter ended 30 June 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial information of one subsidiary, included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs Nil for quarter ended 30 June 2018 and total assets of Rs 91.10 lakhs as at 30 June 2018. This unaudited financial information has been reviewed by other auditors whose report has been furnished to us, and our opinion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditors. Our conclusion is not modified in respect of such matter.

We did not review the financial information of two subsidiaries, included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs Nil for quarter ended 30 June 2018 and total assets of Rs 9.29 lakhs as at 30 June 2018. These unaudited financial information are based solely on the management certified accounts. In our opinion and according to the information and explanations given to us by the management, these unaudited financial information are not material to the Group. Our conclusion is not modified in respect of such matter.

**Limited review report on unaudited quarterly consolidated financial results  
pursuant to Regulation 33 of the Listing Regulations (*Continued*)**

**Astec LifeSciences Limited**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative consolidated financial results of the Company for the quarter ended 30 June 2017 had been reviewed by the predecessor auditor who had expressed an unmodified conclusion thereon as per their report dated 28 July 2017 and which has been furnished to us by the Company's Management and has been relied upon by us for the purpose of our review of the Statement. 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

Mumbai  
1 August 2018

**Burjis Pardiwala**

*Partner*

Membership No: 103595