



Astec LifeSciences Ltd.

Dated: 29th October, 2020

To,
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001

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

Ref.: BSE Scrip Code No. "533138"

Ref.: "ASTEC"

Dear Sirs,

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 Thursday, 29th October, 2020 (which commenced at 3.00 p.m. and concluded at 4.15 p.m.), *inter alia*, has approved / noted the following:-

- (a) Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter and Half Year ended 30th September, 2020 along with Cash Flow Statement and the Statement of Assets and Liabilities as on 30th September, 2020 (enclosed herewith).
- (b) The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30th September, 2020 (enclosed herewith).

The Limited Review Report of the Statutory Auditors is with unmodified opinion with respect to the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended 30th September, 2020.

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", 3rd 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.astecsls.com, Tel no.: 022-2519 5768, Fax no.: 022-2261 8289, Email id: astecinvestors@godrejastec.com

Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2020



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	STANDALONE					
		Quarter Ended			Year to date figures for the period ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	15,500.14	11,194.18	14,021.48	26,694.32	21,720.30	52,222.09
II	Other Income	159.49	125.46	182.13	284.95	276.01	1,193.25
III	Total Income (I+II)	15,659.63	11,319.64	14,203.61	26,979.27	21,996.31	53,415.34
IV	Expenses						
	Cost of materials consumed	11,398.03	7,422.09	8,517.65	18,820.12	14,211.04	33,343.71
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,426.08)	(1,216.48)	986.75	(2,642.56)	408.62	472.50
	Employee benefits expense	982.35	850.31	753.52	1,832.66	1,385.34	2,992.04
	Finance costs	113.48	154.06	358.84	267.54	708.51	1,263.88
	Depreciation and amortisation expense	635.91	627.67	569.76	1,263.58	1,126.86	2,322.38
	Other expenses (Refer note 6)	1,600.69	1,309.99	2,236.26	2,910.68	3,548.76	6,893.41
	Total expenses (IV)	13,304.38	9,147.64	13,422.78	22,452.02	21,389.13	47,287.92
V	Profit / (loss) before exceptional items and tax (III - IV)	2,355.25	2,172.00	780.83	4,527.25	607.18	6,127.42
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	2,355.25	2,172.00	780.83	4,527.25	607.18	6,127.42
VIII	Tax Expense:						
	(1) Current tax	589.56	576.74	155.56	1,166.30	155.56	1,605.78
	(2) Deferred tax	12.48	(22.04)	33.60	(9.56)	(27.87)	(305.49)
	(3) Tax for earlier years	-	-	64.34	-	64.34	79.94
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	1,753.21	1,617.30	527.33	3,370.51	415.15	4,747.19
X	Profit / (loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit / (loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	1,753.21	1,617.30	527.33	3,370.51	415.15	4,747.19
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(6.09)	(6.08)	(1.67)	(12.17)	(3.35)	(24.34)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.53	1.53	0.25	3.06	0.84	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	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	1,748.65	1,612.75	525.91	3,361.40	412.64	4,728.98
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,957.84	1,957.04	1,956.45	1,957.84	1,956.45	1,956.84
XVII	Other Equity excluding Revaluation Reserve						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.)	8.96	8.26	2.70	17.22	2.13	24.27
	(2) Diluted (in Rs.)	8.95	8.26	2.70	17.20	2.13	24.25
XIX	Net Worth (refer note 7)				27,744.40		
XX	Capital Redemption Reserve				0.30		
XXI	Debt Equity ratio (refer note 7)				0.36		
XXII	Debt Service Coverage Ratio (DSCR)* (refer note 7)				17.92		
XXIII	Interest Service Coverage Ratio (ISCR)* (refer note 7)				17.92		

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 Thursday, 29th October, 2020.
- 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 limited review by the Statutory Auditors of the Company and they have expressed an unmodified review opinion.
- 3 The Company has only one reportable segment i.e. Agrochemicals as per Ind-AS 108 "Operating Segments" specified under Section 133 of the Companies Act, 2013.
- 4 During the quarter, the Company has entered into a sale agreement dated 31st August, 2020 for sale of its equity stake in one of its Subsidiary Company Astec Europe Spri at a consideration of Euro 1.
- 5 In March 2020, the World Health Organisation (WHO) declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption.
In assessing the recoverability of receivables and other financial assets, the company has considered internal and external information upto the date of approval of these financial results.
- 6 Other expenses for "Year ended 31st March, 2020" includes Rs. 620.09 Lakhs and "Year to date figures for the period ended 30th September, 2019" and "Quarter ended 30th September, 2019" includes Rs. 647.09 Lakhs in respect of a classification error of export incentives claimed in earlier years for certain products exported by the Company.
- 7 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/quarter of long term debts)
EBIT: Profit before taxes + Interest expense
Interest service coverage ratio: EBIT / Interest expense
- 8 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 was matured and redeemed on 20th May, 2020;
b) Rs. 25 Crore was matured and redeemed on 15th June, 2020;
c) Rs. 25 Crore was matured and redeemed on 31st July, 2020.
Further, during the Quarter ended 30th September, 2020, the company had issued Commerical Papers of Rs. 125 Crore. The maturity details are as below:
a) Rs. 25 Crore was matured and redeemed on 31st August, 2020;
b) Rs. 25 Crore was matured and redeemed on 24th September, 2020;
c) Rs. 25 Crore was matured and redeemed on 29th September, 2020.
Balance Rs. 50 Crore (2 Commerical Papers amounting to Rs. 25 Crore each) will be due for maturity on 23rd November, 2020 and 27th November, 2020.
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.
- 9 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

For Astec LifeSciences Limited

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Ashok Hiremath
Managing Director

DIN :- 00349345

Thursday, 29th October, 2020, Coonoor

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Website: www.astecsls.com, Tel no.: 022-2519 5768, Fax no.: 022-2261 8289, Email id: astecinvestors@godrejastec.com

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2020



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	CONSOLIDATED					
		Quarter Ended			Year to date figures for the period ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	15,500.14	11,194.18	14,021.48	26,694.32	21,720.30	52,260.61
II	Other Income	184.55	125.46	182.13	310.01	276.01	1,193.25
III	Total Income (I+II)	15,684.69	11,319.64	14,203.61	27,004.33	21,996.31	53,453.86
IV	Expenses						
	Cost of materials consumed	11,398.03	7,422.09	8,517.65	18,820.12	14,211.04	33,343.71
	Purchase of Stock-in-Trade	-	-	-	-	-	37.07
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,426.08)	(1,216.48)	986.75	(2,642.56)	408.62	472.50
	Employee benefits expense	982.35	850.31	753.52	1,832.66	1,385.34	2,992.04
	Finance costs	112.51	153.09	357.72	265.60	706.28	1,259.43
	Depreciation and amortisation expense	634.42	626.18	568.27	1,260.60	1,123.88	2,316.42
	Other expenses (Refer note 6)	1,595.39	1,310.63	2,236.84	2,906.02	3,550.18	6,897.44
	Total expenses (IV)	13,296.62	9,145.82	13,420.75	22,442.44	21,385.34	47,318.61
V	Profit / (loss) before exceptional items and tax (III - IV)	2,388.07	2,173.82	782.86	4,561.89	610.97	6,135.25
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	2,388.07	2,173.82	782.86	4,561.89	610.97	6,135.25
VIII	Tax Expense:						
	(1) Current tax	589.99	577.17	156.00	1,167.16	156.43	1,607.40
	(2) Deferred tax	12.62	(21.89)	33.75	(9.27)	(27.57)	(304.80)
	(3) Tax for previous years	-	-	64.34	-	64.34	79.94
IX	Profit / (loss) for the period from continuing operations (VII-VIII)	1,785.46	1,618.54	528.77	3,404.00	417.77	4,752.71
X	Profit / (loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit / (loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	1,785.46	1,618.54	528.77	3,404.00	417.77	4,752.71
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(6.09)	(6.08)	(1.67)	(12.17)	(3.35)	(24.34)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.53	1.53	0.25	3.06	0.84	6.13
	B (i) Items that will be reclassified to profit or loss	0.21	(0.75)	0.53	(0.54)	0.62	1.15
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period)	1,781.11	1,613.24	527.88	3,394.35	415.88	4,735.65
XVI	Net Profit/(loss) attributable to:						
	- Owners	1,784.98	1,618.16	528.37	3,403.14	417.11	4,751.11
	- Non controlling interests	0.48	0.38	0.40	0.86	0.66	1.60
	Total Comprehensive Income attributable to:						
	- Owners	1,780.63	1,612.86	527.48	3,393.49	415.22	4,734.05
	- Non controlling interests	0.48	0.38	0.40	0.86	0.66	1.60
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,957.84	1,957.04	1,956.45	1,957.84	1,956.45	1,956.84
XVIII	Other Equity excluding Revaluation Reserve						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.)	9.12	8.27	2.70	17.39	2.13	24.29
	(2) Diluted (in Rs.)	9.11	8.26	2.70	17.37	2.13	24.27

Notes:

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- 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 limited review by the Statutory Auditors of the Company and they have expressed an unmodified review 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 During the quarter, the Company has entered into a sale agreement dated 31st August, 2020 for sale of its equity stake in one of its Subsidiary Company Astec Europe Sprl at a consideration of Euro 1.
- 5 In March 2020, the World Health Organisation (WHO) declared COVID-19 a pandemic. The Group has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption.
In assessing the recoverability of receivables and other financial assets, the group has considered internal and external information upto the date of approval of these financial results.
- 6 Other expenses for "Year ended 31st March, 2020" includes Rs. 620.09 Lakhs and "Year to date figures for the period ended 30th September, 2019" and "Quarter ended 30th September, 2019" includes Rs. 647.09 Lakhs in respect of a classification error of export incentives claimed in earlier years for certain products exported by the Company.
- 7 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

For Astec LifeSciences Limited

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Date: 2020.10.29
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Ashok Hiremath
Managing Director
DIN :- 00349345

Thursday, 29th October, 2020, Coonoor

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

Statement of Cash Flows for the Half Year ended 30th September, 2020



(Rs. in Lakh)

PARTICULARS	STANDALONE			CONSOLIDATED		
	Period Ended		Year Ended	Period Ended		Year Ended
	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Sep-19	31-Mar-20
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
Cash flow from operating activities						
Profit before tax	4,527.25	607.18	6,127.42	4,561.89	610.97	6,135.25
Adjustments for						
Depreciation and amortisation expense	1,263.62	1,126.86	2,321.89	1,260.60	1,123.88	2,316.42
Interest income	(59.12)	(4.62)	(26.56)	(59.12)	(4.62)	(26.56)
Finance cost paid	267.54	708.51	1,263.88	265.60	706.28	1,259.43
Unrealised foreign exchange (gain)/loss	(84.89)	99.21	142.74	(85.43)	99.84	143.89
Loss allowance	-	19.12	31.14	-	19.12	31.14
Loss/(Gain) on sale of property, plant and equipment	-	16.16	17.96	-	16.16	17.96
Loss/(Gain) on sale of Investments	5.71	-	-	(17.55)	-	-
Employee stock options expense	0.99	4.07	5.55	0.99	4.07	5.55
Net loss/(Gain) on lease modification	(0.04)	0.24	0.48	-	-	-
	1,393.81	1,969.55	3,757.08	1,365.09	1,964.73	3,747.83
Operating Profit Before Working Capital Changes	5,921.06	2,576.73	9,884.50	5,926.98	2,575.70	9,883.08
Change in operating assets and liabilities						
(Increase)/Decrease in trade receivables	(1,665.45)	(5,855.73)	(3,437.45)	(1,664.03)	(5,855.73)	(3,437.53)
(Increase)/Decrease in loans	(107.93)	(17.44)	1.77	(107.93)	(17.44)	1.77
(Increase)/Decrease in other financial assets-current	140.86	(142.03)	(430.63)	140.86	(142.03)	(430.63)
(Increase)/Decrease in other current assets	(494.66)	476.70	1,741.49	(492.73)	476.99	1,741.69
(Increase)/Decrease in inventories	(1,700.38)	172.68	(2,832.11)	(1,700.38)	172.68	(2,832.11)
(Increase)/Decrease in other non-current assets	-	(0.81)	38.40	-	(0.81)	38.40
Increase/(Decrease) in trade payables	588.37	3,202.87	13,124.53	576.18	3,197.70	13,115.25
Increase/(Decrease) in other financial liabilities	76.80	293.97	547.45	76.85	293.84	547.15
Increase/(Decrease) in other current liabilities	(20.74)	(3.55)	35.44	(21.71)	(3.48)	35.91
Increase/(Decrease) in provisions	(33.76)	(13.18)	2.76	(33.76)	(13.18)	2.76
Cash generated from operations	2,704.17	690.21	18,676.15	2,700.33	684.24	18,665.74
Direct Taxes paid (net of refunds received)	(815.35)	(801.70)	(1,820.03)	(816.07)	(802.49)	(1,821.68)
Net cash inflow / (outflow) operating activities	1,888.82	(111.49)	16,856.12	1,884.26	(118.25)	16,844.06
Cash flow from investing activities						
Acquisition of property, plant and equipment & capital work-in-progress	(4,412.02)	(1,995.07)	(4,529.40)	(4,412.02)	(1,991.65)	(4,529.40)
Proceeds from sale of property, plant and equipment	-	7.38	15.75	-	7.38	15.75
Intercompany deposits given	2,938.83	-	(2,886.52)	2,938.83	-	(2,886.52)
Deposits redeemed / (placed)	(0.45)	12.93	10.98	(0.45)	12.93	10.98
Interest received	2.09	3.67	8.12	2.09	3.67	8.12
Net cash inflow / (outflow) investing activities	(1,471.55)	(1,971.09)	(7,381.07)	(1,471.55)	(1,967.67)	(7,381.07)
Cash flow from financing activities						
Proceeds / (Repayment) of borrowings (net)	119.04	3,151.81	(7,830.73)	119.04	3,151.81	(7,830.73)
Proceeds from issue of shares	31.67	20.63	21.96	31.67	20.63	21.96
Payment of lease liabilities	(5.40)	-	(10.80)	-	-	-
Finance cost paid	(270.40)	(719.36)	(1,291.03)	(270.40)	(717.14)	(1,291.03)
Dividend paid to company's shareholders (including Dividend Distribution Tax)	(293.56)	(353.63)	(353.63)	(293.56)	(353.63)	(353.63)
Net cash inflow (outflow) from financing activities	(418.65)	2,099.45	(9,464.23)	(413.25)	2,101.67	(9,453.43)
Net increase / (decrease) in cash and cash equivalents	(1.38)	16.87	10.82	(0.54)	15.75	9.58
Cash and cash equivalents as at the beginning of the year	27.26	16.44	16.44	30.81	21.23	21.23
Cash and cash equivalents removed of subsidiary sold	-	-	-	(3.36)	-	-
Cash and cash equivalents as at the end of the period	25.88	33.31	27.26	26.91	36.98	30.81

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Statement of Assets and Liabilities as at 30th September, 2020



(Rs. in Lakh)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 30th September, 2020	As at 31st March, 2020	As at 30th September, 2020	As at 31st March, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	18,061.52	17,747.43	18,086.08	17,772.40
(b) Capital work-in-progress	4,883.28	2,211.22	4,883.28	2,211.22
(c) Right of use assets	3,030.98	1,463.75	3,003.79	1,433.17
(d) Other Intangible assets	136.44	156.86	136.44	156.86
(e) Intangible assets under development	288.92	199.52	288.92	199.52
(f) Investments in Subsidiaries	43.18	48.89	-	-
(g) Financial Assets				
(i) Investments	0.53	0.53	0.53	0.53
(ii) Loans	324.54	244.28	334.66	254.40
(h) Other Tax assets (net)	0.60	351.55	0.46	351.55
(i) Other non-current assets	1,771.60	1,617.07	1,771.60	1,617.07
Total Non-current assets	28,541.59	24,041.10	28,505.76	23,996.72
(2) Current Assets				
(a) Inventories	13,817.44	12,117.06	13,817.44	12,117.06
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	17,387.77	16,083.06	17,387.77	16,084.49
(iii) Cash and cash equivalents	25.88	27.26	26.91	30.81
(iv) Bank balances other than (iii) above	120.05	117.97	120.05	117.97
(v) Loans	32.02	2,890.57	32.02	2,890.57
(vi) Others	90.05	473.35	90.05	473.35
(c) Other current assets	1,954.04	1,459.38	1,953.60	1,460.87
Total Current Assets	33,427.25	33,168.65	33,427.84	33,175.12
Total Assets	61,968.84	57,209.75	61,933.60	57,171.84
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	1,957.84	1,956.84	1,957.84	1,956.84
(b) Other Equity	25,786.56	22,687.06	25,831.34	22,699.74
(c) Non controlling interest	-	-	12.79	32.85
Total Equity	27,744.40	24,643.90	27,801.97	24,689.43
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Lease liability	32.39	36.16	-	-
(b) Provisions	32.02	32.02	32.02	32.02
(c) Deferred tax liabilities (net)	596.87	609.50	601.76	614.10
Total Non Current Liabilities	661.28	677.68	633.78	646.12
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	9,982.33	9,871.16	9,982.33	9,871.16
(ii) Trade payables				
Total outstanding dues from Micro, Small and Medium Enterprises	40.78	11.91	40.78	11.91
Total outstanding dues from other than Micro, Small and Medium Enterprises	19,954.07	20,275.10	19,893.82	20,227.05
(iii) Other financial liabilities	3,482.68	1,584.37	3,477.11	1,579.06
(b) Other current liabilities	70.46	91.20	70.97	92.68
(c) Provisions	32.84	54.43	32.84	54.43
Total Current Liabilities	33,563.16	31,888.17	33,497.85	31,836.29
Total Equity and Liabilities	61,968.84	57,209.75	61,933.60	57,171.84

For Astec LifeSciences Limited

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Ashok Hiremath
Managing Director
DIN :- 00349345

Thursday, 29th October, 2020, Coonoor

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Limited review Report on unaudited quarterly and year-to-date standalone financial results of Astec LifeSciences Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To the Board of Directors of
Astec LifeSciences Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Astec LifeSciences Limited ("the Company") for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

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Burjis Pardiwala*Partner*

Membership No: 103595

ICAI UDIN: 20103595AAAADM4775

Mumbai
29 October 2020

Limited review Report on unaudited quarterly and year-to-date consolidated financial results of Astec LifeSciences Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Astec LifeSciences Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results 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
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited review Report on unaudited quarterly and year-to-date consolidated financial results of Astec LifeSciences Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Astec LifeSciences Limited

6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total assets of Rs. 106.69 lakhs as at 30 September 2020 and total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. 1.67 lakhs and Rs. 3.32 lakhs and total comprehensive income of Rs. 1.67 lakhs and Rs. 3.32 lakhs, for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash flows (net) of Rs. Nil for the period from 1 April 2020 to 30 September 2020, as considered in the consolidated unaudited financial results. This interim financial information have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The Statement includes the interim financial information of two subsidiaries which have not been reviewed, of which one subsidiary, whose interim financial information reflect total assets of Rs. 0.24 lakhs as at 30 September 2020 and total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. Nil and Rs. Nil and total comprehensive Income of Rs. 0.45 lakhs and Rs. (0.25) lakhs for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash flows (net) of Rs. 0.01 lakhs for the period from 1 April 2020 to 30 September 2020, and another subsidiary whose interim financial information reflect total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 0.17 lakhs and Rs. 0.55 lakhs and total comprehensive loss of Rs. 0.30 lakhs and Rs. 0.75 lakhs for the two months ended 31 August 2020 ('date of cessation of subsidiary') and for the period from 1 April 2020 to 31 August 2020, respectively, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For B S R & Co. LLP

Chartered Accountants

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

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Burjis Pardiwala

Partner

Mumbai
29 October 2020

Membership No: 103595
ICAI UDIN: 20103595AAAADN9475