



Astec LifeSciences Ltd.

**Date:** 25<sup>th</sup> October, 2024

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”

**Debt Segment NSE:**  
NCD-ASTEC-ISIN: INE563J08015

**Sub.: Outcome of the Board Meeting**

Pursuant to Regulations 30, 33 and 52(4) 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, 25<sup>th</sup> October, 2024 (which commenced at 3.30 p.m. and concluded at 5.55 p.m.), *inter alia*, has approved / noted the following:

**(a) Approval of the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30<sup>th</sup> September, 2024:**

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 30<sup>th</sup> September, 2024 along with the Cash Flow Statement and the Statement of Assets and Liabilities as on 30<sup>th</sup> September, 2024 (enclosed herewith).

**(b) Noting of the Limited Review Reports of the Statutory Auditors for the Quarter and Half Year ended 30<sup>th</sup> September, 2024:**

The Board of Directors took note of the Limited Review Reports of the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30<sup>th</sup> September, 2024 (enclosed herewith).

The Limited Review Reports of the Statutory Auditors are with unmodified opinion with respect to the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2024.

**(c) Appointment of Mr. Arijit Mukherjee as the “Manager” (within the meaning of the Companies Act, 2013) of the Company with effect from 26<sup>th</sup> October, 2024 for a term of 3(Three) years, i.e., upto 25<sup>th</sup> October, 2027:**

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Arijit Mukherjee as the “Manager” (within the meaning of the Companies Act, 2013) of the Company with effect from 26<sup>th</sup> October, 2024 for a term of 3(three) years, i.e., upto 25<sup>th</sup> October, 2027, subject to approval of the Shareholders.



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.godrejastec.com  
CIN : L99999MH1994PLC076236



Disclosure required pursuant to Regulation 30 of the Listing Regulations, read with Para A of Part A of Schedule III to the Listing Regulations, with regard to change in Directors and Key Managerial Personnel is given hereunder:

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change, viz. appointment, <del>resignation,</del> <del>removal, death or otherwise</del>	The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Arijit Mukherjee as the “Manager” of the Company (within the meaning of the Companies Act, 2013) with effect from 26 <sup>th</sup> October, 2024.
2.	Date of Appointment / <del>Cessation (as applicable)</del> & term of Appointment	Appointment with effect from 26 <sup>th</sup> October, 2024 for a term of 3(three) years, i.e., upto 25 <sup>th</sup> October, 2027.
3.	Brief Profile	Mr. Arijit Mukherjee has a vast experience of about 19 years in the Agri Inputs business and had been associated with Godrej Agrovet Limited, Holding Company since 2005. He has acquired rich knowledge and expertise in the field of Agri Inputs, starting with Sales and then moving to Marketing operation of Agri Input Business of Godrej Agrovet Limited. His functional areas of expertise include defining product strategy through core positioning and strategic partnership, developing sales and customer/channel management strategies and leading a cross functional team to achieve revenue and profitability target. He was the Whole-Time Director of the Company with effect from 4 <sup>th</sup> May, 2016 upto 27 <sup>th</sup> July, 2021. He is currently designated as the “Chief Operating Officer” of the Company.
4.	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable

**(d) Noting of Resignation of Mr. Paresh Jaysih Sampat, Cost & Management Accountant as the “Cost Auditor” of the Company:**

Pursuant to Regulation 30 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 Mr. Paresh Jaysih Sampat, Cost & Management Accountant, has tendered his resignation as the “Cost Auditor” of the Company with effect from 25<sup>th</sup> October, 2024.



Disclosure required pursuant to Regulation 30 of the Listing Regulations, read with Para A of Part A of Schedule III to the Listing Regulations is given hereunder:

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change, viz. <del>appointment, resignation, removal, death or otherwise</del>	Mr. Paresh Jaysih Sampat, Cost & Management Accountant has tendered his resignation as the "Cost Auditor" of the Company, with effect from 25 <sup>th</sup> October, 2024, due to his undertaking of new professional assignment which would require him to surrender his Certificate of Practice (COP), making him ineligible to conduct the Cost Audit for the Financial Year 2024-25.
2.	Date of <del>Appointment/ Cessation (as applicable) &amp; Term of Appointment</del>	25 <sup>th</sup> October, 2024
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of Relationships between Directors (in case of appointment of a Director)	Not Applicable

There are no material reasons for his resignation other than the reason mentioned in his resignation letter. The letter of resignation received from Mr. Paresh Jaysih Sampat is enclosed herewith.

**(e) Appointment of Tapan Gaitonde & Co., Cost and Management Accountant, as the "Cost Auditor" of the Company for the Financial Year 2024-25:**

The Board of Directors of the Company, based on the recommendation of the Audit Committee, has appointed Tapan Gaitonde & Co., Cost and Management Accountant (Firm Registration No.: 104043), as the "Cost Auditor" of the Company for the Financial Year 2024-25.

The said appointment of Tapan Gaitonde & Co. is in compliance with Section 141 and Section 148 of the Companies Act, 2013 and other applicable provisions, if any, read with Companies (Cost Records and Audit) Rules, 2014. The remuneration payable to Tapan Gaitonde & Co. shall be placed before the Shareholders for ratification.

Disclosure required pursuant to Regulation 30 of the Listing Regulations, read with Para A of Part A of Schedule III to the Listing Regulations, with regard to change in Auditor is given hereunder:

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change, viz. appointment, <del>resignation, removal, death or otherwise</del>	The Board of Directors of the Company, based on the recommendation of the Audit Committee, has appointed Tapan Gaitonde & Co., Cost and Management Accountant, as the “Cost Auditor” of the Company for the Financial Year 2024-25, to fill the casual vacancy caused by resignation of Mr. Paresh Jaysih Sampat, Cost & Management Accountant, the former Cost Auditor of the Company.
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	Appointment with effect from 25 <sup>th</sup> October, 2024.
3.	Brief Profile	Tapan Gaitonde & Co. is engaged in the practice of Cost records maintenance, Cost Audit, Inventory audit and Internal audit since 14 years.
4.	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable

**(f) Proposal to seek Approval of the Shareholders for Related Party Transactions entered into / to be entered into during the Financial Year 2024-25 with Godrej Agrovet Limited (Holding Company), beyond the Materiality threshold as provided in Regulation 23(4) of the Listing Regulations:**

We would like to inform that the Board of Directors, at its Meeting held today, has approved the proposal to seek the consent of the Shareholders in respect of Related Party Transactions entered into / to be entered into during the Financial Year 2024-25 with Godrej Agrovet Limited (Holding Company), beyond the Materiality threshold as provided in Regulation 23(4) of the Listing Regulations.

**(g) Intimation for Conduct of Postal Ballot for seeking Approval of the Shareholders for certain matters:**

The Board of Directors has decided to seek approval of the Shareholders of the Company through the Postal Ballot process, for the following purposes:

- Appointment of Dr. Ganapati Dadasaheb Yadav as an “Independent Director” of the Company;



Astec LifeSciences Ltd.

- Appointment of Mr. Arijit Mukherjee, Chief Operating Officer, as the “Manager” of the Company (within the meaning of the Companies Act, 2013);
- Approval for Related Party Transactions entered into / to be entered into during the Financial Year 2024-25 with Godrej Agrovet Limited (Holding Company), beyond the Materiality threshold as provided in Regulation 23(4) of the Listing Regulations;
- Ratification of the Remuneration of Tapan Gaitonde & Co., Cost and Management Accountant, as the “Cost Auditor” of the Company for the Financial Year 2024-25.

The Board of Directors has appointed Mr. Vikas R. Chomal, Practicing Company Secretary (Certificate of Practice No. 12133) as the Scrutinizer for the purpose of collating the Postal Ballot and remote e-voting data.

**(h) Intimation with respect to Capitalization of a Herbicide Plant situated at Mahad, Maharashtra:**

Pursuant to Regulation 30(6) of the Listing Regulations read with Para B of Part A of Schedule III to the Listing Regulations, the Board of Directors has noted the capitalization of the Company’s Herbicide Plant situated at Mahad, Maharashtra.

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  
Website : www.godrejastec.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 Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2024



(Rs. in Lakh)

Sr. No	Particulars	STANDALONE					
		Quarter ended			Year to date figure for the period ended		Year ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
I	Revenue from Operations	9,854.56	6,937.25	11,078.93	16,791.81	25,363.78	45,818.07
II	Other Income	198.19	90.70	95.52	288.89	265.23	558.36
III	<b>Total Income (I+II)</b>	<b>10,052.75</b>	<b>7,027.95</b>	<b>11,174.45</b>	<b>17,080.70</b>	<b>25,629.01</b>	<b>46,376.43</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	6,638.06	3,371.46	7,238.22	10,009.52	19,314.86	31,882.31
	Changes in inventories of finished goods and work-in-progress	1,384.60	4,787.64	364.28	6,172.24	(1,451.43)	45.70
	Employee benefits expense	1,493.21	1,623.08	1,724.58	3,116.29	3,262.61	6,174.40
	Finance costs	933.70	704.55	599.84	1,638.25	1,246.52	2,524.42
	Depreciation and amortisation expense	1,148.57	927.99	917.31	2,076.56	1,857.35	3,631.30
	Other expenses	2,311.87	1,780.03	2,093.83	4,091.90	4,266.21	8,305.93
	<b>Total expenses (IV)</b>	<b>13,910.01</b>	<b>13,194.75</b>	<b>12,938.06</b>	<b>27,104.76</b>	<b>28,496.12</b>	<b>52,564.06</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>(3,857.26)</b>	<b>(6,166.80)</b>	<b>(1,763.61)</b>	<b>(10,024.06)</b>	<b>(2,867.11)</b>	<b>(6,187.63)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (loss) before tax (V-VI)</b>	<b>(3,857.26)</b>	<b>(6,166.80)</b>	<b>(1,763.61)</b>	<b>(10,024.06)</b>	<b>(2,867.11)</b>	<b>(6,187.63)</b>
VIII	Tax Expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	(2,193.11)	(419.05)	(2,193.11)	(701.84)	(1,488.92)
IX	<b>Profit / (loss) for the period/year from continuing operations (VII- VIII)</b>	<b>(3,857.26)</b>	<b>(3,973.69)</b>	<b>(1,344.56)</b>	<b>(7,830.95)</b>	<b>(2,165.27)</b>	<b>(4,698.71)</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>	<b>-</b>
XIII	<b>Profit / (loss) for the period/year (IX + XII)</b>	<b>(3,857.26)</b>	<b>(3,973.69)</b>	<b>(1,344.56)</b>	<b>(7,830.95)</b>	<b>(2,165.27)</b>	<b>(4,698.71)</b>
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	41.02	(0.50)	(0.50)	40.52	(1.00)	(76.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.13)	0.13	0.12	-	0.25	19.14
	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/year (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period/year)</b>	<b>(3,816.37)</b>	<b>(3,974.06)</b>	<b>(1,344.94)</b>	<b>(7,790.43)</b>	<b>(2,166.02)</b>	<b>(4,755.63)</b>
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,961.14	1,961.03	1,960.92	1,961.14	1,960.92	1,960.92
XVII	Other Equity excluding Revaluation Reserve	-	-	-	-	-	34,906.73
XVIII	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinuing operations) (non-annualised) :						
	(1) Basic (in Rs.)	(19.67)	(20.26)	(6.86)	(39.93)	(11.04)	(23.96)
	(2) Diluted (in Rs.)	(19.67)	(20.26)	(6.86)	(39.93)	(11.04)	(23.96)

**Notes:**

- The above Financial Results which are published in accordance with Regulations 33 and Regulations 52 (4) read with regulation 63 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, 25th October, 2024.
- The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 ("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 conclusion.
- 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.
- During the quarter ended September 2024, Astec Lifesciences commissioned a new Herbicide plant at Mahad, Maharashtra. The new facility will help Astec in providing services in the contract development and manufacturing space (CDMO).

For Astec LifeSciences Limited

**Anurag Roy**  
Digital signed by Anurag Roy  
 Date: 2024.10.25 07:32:56  
 DN: cn=Anurag Roy, o=Astec LifeSciences Limited, ou=Finance, email=anurag.roy@astecsl.com, c=IN

**Anurag Roy**  
 Whole – Time Director & Chief Executive Officer  
 DIN : 07444595  
 Place : Mumbai  
 Date : 25th October, 2024

**RAHUL CHOUHARY**  
 Digitally signed by RAHUL CHOUHARY  
 Date: 2024.10.25 07:32:56 -04'00'



**Astec LifeSciences Limited**  
Corporate Identity Number : L99999MH1994PLC076236



**Registered Office :** Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai- 400079, Maharashtra

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

**Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No	Particulars	STANDALONE					
		Quarter Ended			Year to date figure for the period ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Current Ratio (refer note 1)	0.81	0.86	0.93	0.81	0.93	1.00
II	Net Worth (in Rs. Lakh)	29,085.44	32,898.81	39,441.61	29,085.44	39,441.61	36,867.65
III	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
IV	Net profit after tax (in Rs. Lakh)	(3,857.26)	(3,973.69)	(1,344.56)	(7,830.95)	(2,165.27)	(4,698.71)
V	Basic Earnings per share	(19.67)	(20.26)	(6.86)	(39.93)	(11.04)	(23.96)
VI	Diluted Earnings per share	(19.67)	(20.26)	(6.86)	(39.93)	(11.04)	(23.96)
VII	Capital Redemption Reserve (in Rs. Lakh)	0.30	0.30	0.30	0.30	0.30	0.30
VIII	Debt Equity ratio (refer note 1)	1.72	1.58	1.09	1.72	1.09	1.34
IX	Debt Service Coverage Ratio (DSCR) (refer note 1) #	(1.37)	(1.72)	0.09	(1.56)	0.27	0.20
X	Interest Service Coverage Ratio (ISCR) (refer note 1) #	(1.89)	(3.32)	0.29	(2.51)	0.76	0.58
XI	Long term debt to working capital (refer note 1)	*	*	16.74	*	16.74	17.33
XII	Bad debts to Account receivable ratio (refer note 1)	-	-	-	-	-	-
XIII	Current liability ratio (refer note 1)	0.63	0.65	0.66	0.63	0.66	0.64
XIV	Total debts to total assets (refer note 1)	0.57	0.56	0.47	0.57	0.47	0.51
XV	Debtors turnover (refer note 1)	2.69	1.71	3.25	2.20	3.88	2.80
XVI	Inventory turnover (refer note 1)	2.66	1.62	1.90	1.94	1.99	1.87
XVII	Operating margin (%)	-20.02%	-66.67%	-3.09%	-39.29%	-0.11%	-1.29%
XVIII	Net profit margin (%)	-39.14%	-57.28%	-12.14%	-46.64%	-8.54%	-10.26%

\* Working Capital is negative

- 1 Pursuant to SEBI Operational Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated 10th August, 2021, the Company has listed Commercial Papers on National Stock Exchange (NSE).

The Company is rated by leading credit agency ICRA and India Ratings & Research. ICRA has assigned the rating "[ICRA] A1+" and "[ICRA] AA-" for its short term facilities (including commercial paper) and long term facilities respectively. India Ratings & Research has assigned "[IND] AA-" for its Non-Convertible Debentures (NCDs).

**Formulae for computation of ratios:**

Current ratio : Current assets / Current liabilities

Net Worth: Total equity

Debt Equity ratio : Total Debt / Shareholder's Equity

Debt Service Coverage Ratio : (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / (Interest & Lease Payments + Principal Repayments)

Interest service coverage ratio: (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / Interest expense

Long term debt to working capital : (Non-current borrowings+Current maturities of long term debt) / (Current Assets - (Current liabilities-Current maturities of long term debt))

Bad debts to Account receivable ratio : Bad debts including provision for doubtful debts / Average Trade receivable.

Current liability ratio : (Current liabilities-Current maturities of Long term Debt) / Total liabilities

Total debts to total assets : Total borrowings / Total assets

Debtors turnover : Net Credit Sales / Average Trade Receivable (annualised)

Inventory turnover : Net Sales/ Average Inventory (annualised).

Operating margin (%): Earnings before Interest, Tax & Depreciation & Amortisation less Other Income/Revenue from Operations

Net Profit/Loss margin(%): Profit/Loss after Tax(after exceptional items)/Revenue from Operations

**Anura  
g Roy**  
Digitally signed by Anurag Roy  
DN: c=IN, o=Personal, title=3392,  
pseudoym=2971a8868897412b9f6  
32266c2b09e,  
2.5.4.20=a2e643b74b6309d3c2e8d  
57854c311f56c47221fac5dc6598790  
95720c965, postalCode=500008,  
st=Telangana,  
serialNumber=ceb179caac1b08e3c787  
1890fac62a98428d836504be311e45  
ac4bfc2969e, cn=Anurag Roy  
Date: 2024.10.25 16:45:48 +05'30'

**RAHUL  
CHOUDHARY**  
Digitally signed by  
RAHUL CHOUDHARY  
Date: 2024.10.25  
07:33:21 -04'00'

**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 Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September, 2024



(Rs. in Lakh)

Sr. No	Particulars	Consolidated					
		Quarter Ended			Year to date figure for the period ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue from Operations	9,854.56	6,937.25	11,078.93	16,791.81	25,363.78	45,818.07
II	Other Income	199.92	92.37	97.88	292.29	268.74	564.39
III	<b>Total Income (I+II)</b>	<b>10,054.48</b>	<b>7,029.62</b>	<b>11,176.81</b>	<b>17,084.10</b>	<b>25,632.52</b>	<b>46,382.46</b>
IV	<b>Expenses</b>						
	Cost of materials consumed	6,638.07	3,371.46	7,238.23	10,009.53	19,314.87	31,882.32
	Changes in inventories of finished goods and work-in-progress	1,384.60	4,787.64	364.28	6,172.24	(1,451.43)	45.70
	Employee benefits expense	1,493.22	1,623.08	1,724.58	3,116.30	3,262.61	6,174.40
	Finance costs	933.45	704.29	599.38	1,637.74	1,245.60	2,522.58
	Depreciation and amortisation expense	1,147.07	926.50	915.81	2,073.57	1,854.36	3,625.34
	Other expenses.	2,312.16	1,780.59	2,094.10	4,092.75	4,266.76	8,306.91
	<b>Total expenses (IV)</b>	<b>13,908.57</b>	<b>13,193.56</b>	<b>12,936.38</b>	<b>27,102.13</b>	<b>28,492.77</b>	<b>52,557.25</b>
V	<b>Profit / (loss) before exceptional items and tax (III - IV)</b>	<b>(3,854.09)</b>	<b>(6,163.94)</b>	<b>(1,759.57)</b>	<b>(10,018.03)</b>	<b>(2,860.25)</b>	<b>(6,174.79)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit / (loss) before tax (V-VI)</b>	<b>(3,854.09)</b>	<b>(6,163.94)</b>	<b>(1,759.57)</b>	<b>(10,018.03)</b>	<b>(2,860.25)</b>	<b>(6,174.79)</b>
VIII	Tax Expense:						
	(1) Current tax	0.96	0.88	1.11	1.84	1.93	3.66
	(2) Deferred tax	(0.16)	(2,193.28)	(419.15)	(2,193.44)	(702.04)	(1,489.35)
IX	<b>Profit / (loss) for the period/year from continuing operations (VII-VIII)</b>	<b>(3,854.89)</b>	<b>(3,971.54)</b>	<b>(1,341.53)</b>	<b>(7,826.43)</b>	<b>(2,160.14)</b>	<b>(4,689.10)</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>	<b>-</b>
XIII	<b>Profit / (loss) for the period/year (IX + XII)</b>	<b>(3,854.89)</b>	<b>(3,971.54)</b>	<b>(1,341.53)</b>	<b>(7,826.43)</b>	<b>(2,160.14)</b>	<b>(4,689.10)</b>
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	41.02	(0.50)	(0.50)	40.52	(1.00)	(76.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.13)	0.13	0.12	-	0.25	19.14
	B (i) Items that will be reclassified to profit or loss	(0.02)	0.64	(1.17)	0.62	(1.17)	(1.66)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period/year (XIII + XIV)</b>	<b>(3,814.02)</b>	<b>(3,971.27)</b>	<b>(1,343.08)</b>	<b>(7,785.29)</b>	<b>(2,162.06)</b>	<b>(4,747.68)</b>
XV	<b>(Comprising Profit / (loss) and Other Comprehensive Income for the period/year)</b>	<b>(3,814.02)</b>	<b>(3,971.27)</b>	<b>(1,343.08)</b>	<b>(7,785.29)</b>	<b>(2,162.06)</b>	<b>(4,747.68)</b>
XVI	<b>Net Profit/(loss) attributable to:</b>						
	- Owners	(3,855.90)	(3,972.46)	(1,342.70)	(7,828.36)	(2,162.17)	(4,692.95)
	- Non controlling interests	1.01	0.92	1.17	1.93	2.03	3.85
	<b>Total Comprehensive Income attributable to:</b>	<b>(3,815.03)</b>	<b>(3,972.19)</b>	<b>(1,344.25)</b>	<b>(7,787.22)</b>	<b>(2,164.09)</b>	<b>(4,751.53)</b>
	- Owners	(3,815.03)	(3,972.19)	(1,344.25)	(7,787.22)	(2,164.09)	(4,751.53)
	- Non controlling interests	1.01	0.92	1.17	1.93	2.03	3.85
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,961.14	1,961.03	1,960.92	1,961.14	1,960.92	1,960.92
XVIII	Other Equity excluding Revaluation Reserve	-	-	-	-	-	34,967.79
XIX	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinuing operations) (non-annualised) :						
	(1) Basic (in Rs.)	(19.66)	(20.26)	(6.85)	(39.92)	(11.03)	(23.93)
	(2) Diluted (in Rs.)	(19.66)	(20.26)	(6.85)	(39.92)	(11.03)	(23.93)

## Notes:

- The above Financial Results which are published in accordance with Regulations 33 and Regulations 52 (4) read with regulation 63 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, 25th October, 2024.
- The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 ("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 conclusion.
- 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.
- During the quarter ended September 2024, Astec Lifesciences commissioned a new Herbicide plant at Mahad, Maharashtra. The new facility will help Astec in providing services in the contract development and manufacturing space (CDMO).

## For Astec LifeSciences Limited

**Anurag Roy**  
Digitally signed by Anurag Roy  
 DN: cn=Anurag Roy, o=Astec LifeSciences Limited, email=anurag.roy@astecsl.com, c=IN

Anurag Roy

Whole – Time Director &amp; Chief Executive Officer

DIN : 07444595

Place : Mumbai

Date : 25th October, 2024

**RAHUL CHAUDHARY**  
 Y

Digitally signed by  
 RAHUL CHAUDHARY  
 Date: 2024.10.25  
 07:33:40 -04'00'

**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



Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Consolidated					
		Quarter Ended			Year to date figure for the period ended		Year ended
		30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
I	Current Ratio (refer note 1)	0.81	0.86	0.93	0.81	0.93	1.00
II	Net Worth (in Rs. Lakh)	29,149.70	32,961.70	39,500.50	29,149.70	39,500.50	36,928.71
III	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
IV	Net profit after tax (in Rs. Lakh)	(3,854.89)	(3,971.54)	(1,341.54)	(7,826.43)	(2,160.14)	(4,689.10)
V	Basic Earnings per share	(19.66)	(20.26)	(6.85)	(39.92)	(11.03)	(23.93)
VI	Diluted Earnings per share	(19.66)	(20.26)	(6.85)	(39.92)	(11.03)	(23.93)
VII	Capital Redemption Reserve (in Rs. Lakh)	0.30	0.30	0.30	0.30	0.30	0.30
VIII	Debt Equity ratio (refer note 1)	1.72	1.58	1.09	1.72	1.09	1.34
IX	Debt Service Coverage Ratio (DSCR) (refer note 1) #	(1.38)	(1.73)	0.10	(1.56)	0.28	0.20
X	Interest Service Coverage Ratio (ISCR) (refer note 1) #	(1.90)	(3.32)	0.29	(2.51)	0.76	0.58
XI	Long term debt to working capital (refer note 1)	*	*	15.09	*	15.09	15.90
XII	Bad debts to Account receivable ratio (refer note 1)	-	-	-	-	-	-
XIII	Current liability ratio (refer note 1)	0.63	0.65	0.66	0.63	0.66	0.64
XIV	Total debts to total assets (refer note 1)	0.57	0.56	0.47	0.57	0.47	0.51
XV	Debtors turnover (refer note 1)	2.69	1.71	3.25	2.20	3.88	2.80
XVI	Inventory turnover (refer note 1)	2.66	1.62	1.90	1.94	1.99	1.87
XVII	Operating margin (%)	-20.03%	-66.68%	-3.09%	-39.30%	-0.11%	-1.29%
XVIII	Net profit margin (%)	-39.12%	-57.25%	-12.11%	-46.61%	-8.52%	-10.23%

**\*Working Capital is negative**

1 Pursuant to SEBI Operational Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated 10th August, 2021, the Company has listed Commercial Papers on National Stock Exchange (NSE).

The Company is rated by leading credit agency ICRA and India Ratings & Research. ICRA has assigned the rating "[ICRA] A1+" and "[ICRA] AA-" for its short term facilities (including commercial paper) and long term facilities respectively. India Ratings & Research has assigned "[IND] AA-" for its Non-Convertible Debentures (NCDs).

**Formulae for computation of ratios:**

Current ratio : Current assets / Current liabilities

Net Worth: Total equity

Debt Equity ratio : Total Debt / Shareholder's Equity

Debt Service Coverage Ratio : (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / (Interest &amp; Lease Payments + Principal Repayments)

Interest service coverage ratio: (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / Interest expense

Long term debt to working capital : (Non-current borrowings+Current maturities of long term debt) / (Current Assets - (Current liabilities-Current maturities of long term debt))

Bad debts to Account receivable ratio : Bad debts including provision for doubtful debts / Average Trade receivable.

Current liability ratio : (Current liabilities-Current maturities of Long term Debt) / Total liabilities

Total debts to total assets : Total borrowings / Total assets

Debtors turnover : Net Credit Sales / Average Trade Receivable (annualised)

Inventory turnover : Net Sales/ Average Inventory (annualised).

Operating margin (%): Earnings before Interest, Tax &amp; Depreciation &amp; Amortisation less Other Income/Revenue from Operations

Net Profit/ Loss margin(%): Profit/Loss after Tax(after exceptional items)/Revenue from Operations

**Anurag Roy**

Digitally signed by Anurag Roy  
DN: c=IN, o=Personal, title=5392,  
pseudonym=297fab8d6897412d9fb6522  
6dc52b0bc,  
2.5.4.20=3265a43bb74bb309d3c2e8d57b  
54c011f564722dfdc3dc669873095720c  
965, postalCode=500008, st=Telangana,  
serialNumber=eeb19cac1bf0863c787189  
0f6dc62a39428d836504bec31fe45ac4baf  
c2969e, cn=Anurag Roy  
Date: 2024.10.25 16:47:23 +05'30'

**RAHUL CHAUDHARY**

Digitally signed by  
RAHUL CHAUDHARY  
Date: 2024.10.25  
07:33:56 -04'00'



ASTEC

## Astec LifeSciences Limited

Corporate Identity Number : L99999MH1994PLC076236



Responsible Care

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: astecinfo@godrejastec.com

Statement of Assets and Liabilities for the Half Yearly ended 30th September, 2024

(Rs. in Lakh)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	30th September, 2024	31st March, 2024	30th September, 2024	31st March, 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>ASSETS</b>				
(1) Non-current assets				
(a) Property, Plant and Equipment	48,722.93	35,324.46	48,744.24	35,346.19
(b) Capital work-in-progress	208.54	14,846.55	208.54	14,846.55
(c) Right of use assets	3,064.84	2,969.08	3,064.71	2,965.56
(d) Other Intangible assets	256.05	284.72	256.05	284.72
(e) Intangible assets under development	1,835.61	1,656.85	1,835.61	1,656.85
(f) Investments in Subsidiaries	42.18	42.18		
(g) Financial Assets				
(i) Investments	0.53	0.53	0.53	0.53
(ii) Other non-current financial assets	182.09	172.73	182.09	172.73
(ii) Others				
(h) Deferred tax assets (net)	1,521.55	-	1,517.43	-
(i) Other tax assets (net)	931.26	1,372.95	932.03	1,373.77
(i) Other non-current assets	984.67	996.79	984.67	996.79
<b>Total Non-current assets</b>	<b>57,750.25</b>	<b>57,666.84</b>	<b>57,725.90</b>	<b>57,643.69</b>
(2) Current Assets				
(a) Inventories	14,983.52	19,584.66	14,983.52	19,584.66
(b) Financial Assets				
(i) Investments	-			
(ii) Trade Receivables	13,040.08	16,900.40	13,040.08	16,900.40
(iii) Cash and cash equivalents	3.44	46.05	4.44	47.15
(iv) Bank balances other than (iii) above	92.05	93.43	202.34	196.09
(v) Loans	277.17	4.04	277.17	4.04
(vi) Others	71.79	196.12	71.79	196.12
(c) Other current assets	1,907.18	2,922.99	1,904.44	2,920.68
<b>Total Current Assets</b>	<b>30,375.23</b>	<b>39,747.69</b>	<b>30,483.78</b>	<b>39,849.14</b>
<b>Total Assets</b>	<b>88,125.48</b>	<b>97,414.53</b>	<b>88,209.68</b>	<b>97,492.83</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share capital	1,961.14	1,960.92	1,961.14	1,960.92
(b) Other Equity	27,124.30	34,906.73	27,188.56	34,967.79
(c) Non controlling interest			24.99	23.06
<b>Total Equity</b>	<b>29,085.44</b>	<b>36,867.65</b>	<b>29,174.69</b>	<b>36,951.77</b>
<b>LIABILITIES</b>				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	21,450.00	19,900.00	21,450.00	19,900.00
(ii) Lease liability	-	1.65	-	-
(iii) Other financial liabilities	115.00	205.00	115.00	205.00
(b) Provisions	50.94	44.16	50.94	44.16
(c) Deferred tax liabilities (net)	-	671.56	-	676.02
<b>Total Non Current Liabilities</b>	<b>21,615.94</b>	<b>20,822.37</b>	<b>21,615.94</b>	<b>20,825.18</b>
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	28,595.97	29,489.47	28,595.97	29,489.47
(ii) Lease liability	6.54	9.77		
(iii) Trade payables				
Total outstanding dues of Micro Enterprises and Small	322.55	439.10	322.55	439.10
Total outstanding dues of creditors other than Micro Enterprises and Small	7,749.92	8,489.54	7,749.44	8,488.67
(iv) Other financial liabilities	543.48	1,032.48	545.24	1,034.38
(b) Other current liabilities	136.06	128.20	136.27	128.31
(c) Provisions	69.58	135.95	69.58	135.95
<b>Total Current Liabilities</b>	<b>37,424.10</b>	<b>39,724.51</b>	<b>37,419.05</b>	<b>39,715.88</b>
<b>Total liabilities</b>	<b>59,040.04</b>	<b>60,546.88</b>	<b>59,034.99</b>	<b>60,541.06</b>
<b>Total Equity and Liabilities</b>	<b>88,125.48</b>	<b>97,414.53</b>	<b>88,209.68</b>	<b>97,492.83</b>

For Astec LifeSciences Limited

Anurag  
Roy

Anurag Roy

Whole – Time Director &amp; Chief Executive Officer

DIN : 07444595

Place : Mumbai

Date : 25th October, 2024

RAHUL  
CHOUHARYDigitally signed by  
RAHUL CHOUHARY

Date: 2024.10.25

07:34:19 -04'00'



**Limited Review Report on unaudited standalone financial results of Astec LifeSciences Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended**

**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 (hereinafter referred to as “the Company”) for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. 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. 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.
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 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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it

Registered Office:

B S R & Co. LLP

**Limited Review Report (Continued)**  
**Astec LifeSciences Limited**

contains any material misstatement.

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

*Chartered Accountants*

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

**RAHUL**

**CHOUDHARY**

Digitally signed by  
RAHUL CHOUDHARY  
Date: 2024.10.25  
07:31:12 -04'00'

**Rahul Choudhary**

*Partner*

Boston, USA

25 October 2024

Membership No.: 408408

UDIN:24408408BKGPWA5318

**Limited Review Report on unaudited consolidated financial results of Astec LifeSciences Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended**

**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 (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended.
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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

**Limited Review Report (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 (before consolidation adjustments) of Rs. 142.55 lakhs as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs.4.43 lakhs and Rs. 8.80 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 2.92 lakhs and Rs.5.60 lakhs and total comprehensive income (before consolidation adjustments) of Rs.2.92 lakhs and Rs 5.60 lakhs, for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and Company's share of cash flows (net) of Rs (0.09) lakhs for the period from 1 April 2024 to 30 September 2024. as considered in the Statement. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the Parent's 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 is not modified in respect of this matter.

7. The Statement includes the interim financial information of one Subsidiary which have not been reviewed, whose interim financial information reflect total assets (before consolidation adjustments) of Rs.0.17 lakhs as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs .Nil and Rs. Nil, total net profit / (loss) after tax (before consolidation adjustments) of Rs.Nil and Rs. Nil and total comprehensive income (before consolidation adjustments) of Rs.Nil and Rs Nil, for the quarter ended 30 september 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and Company's share of cash flows (net) of Rs NIL for the period from 1 April 2024 to 30 September 2024. as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

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

**RAHUL  
CHOUDHARY**

Digitally signed by  
RAHUL CHOUDHARY  
Date: 2024.10.25  
07:35:22 -04'00'

**Rahul Choudhary**

*Partner*

Boston, USA

25 October 2024

Membership No.: 408408

UDIN:24408408BKGPVZ6223

**Limited Review Report (Continued)****Astec LifeSciences Limited****Annexure I**

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Astec LifeSciences Limited	Holding Company
2	Behram Chemicals Private Limited	Subsidiary Company
3	Comercializadora Agricola Agroastrachem Cia Ltda	Subsidiary Company

# PARESH JAYSIH SAMPAT

Autumn Grove, Office no. 111, Lokhandwala Township, Kandivali (East), Mumbai 400 101, Maharashtra

Mob. No: 9820468314

Email Id – sampat\_paresh@hotmail.com

Website - pareshjsampat.com

24<sup>th</sup> October, 2024

To,  
The Board of Directors  
Astec LifeSciences Limited  
"Godrej One", 3<sup>rd</sup> Floor,  
Pirojshanagar, Eastern Express Highway  
Vikhroli (East), Mumbai-400 079,  
Maharashtra – India.

**Sub: Resignation as Cost Auditor of the company for the Financial year 2024-25**

Dear Sir / Madam,

As discussed with you, due to my undertaking of new professional assignment, there would be requirement for me to surrender my COP which would take away my eligibility to conduct cost audit for FY 2024-25. Hence, I am offering this resignation in time to facilitate the company to appoint another Cost Auditor in my place. Requesting you to do the needful.

I take this opportunity to thank the Board of Directors, the Costing Team, the Accounts Team & the Company Secretarial team for their cooperation extended to me throughout.

Thanking You

Yours faithfully,



Paresh Jaysih Sampat  
B.com, FCMA, FCS, LL.B.