



Astec LifeSciences Ltd.

Dated: 30th May, 2014

To,
The Department of Corporate Services
National Stock Exchange Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra, Mumbai-400051

Ref: "ASTEC"
Sub: Outcome of the Board Meeting.

Dear Sir,

This is to inform you that the Board of Directors at their meeting held on Friday 30th May, 2014 has:

- 1) Approved the Audited Financial Results (both Standalone & Consolidated) for the year ended 31st March, 2014. Please find enclosed herewith audited financials, Statement of Assets and Liabilities and Auditor's Report thereon for the period ended 31st March, 2014.
- 2) Management is pleased to recommend enhanced dividend of Rupee One per share (i.e. 10% on the face value of Rs.10/- each) for the period ended 31st March 2014 for the approval of the Shareholders at the ensuing Annual General Meeting, as compared to Seventy Five paise per share (i.e. 7.5% on the face value of Rs.10/- each) which was declared for the previous year.
- 3) Accorded its consent to issuance of securities on Preferential basis by way of issue of Equity Shares/Preference Shares/Convertible Warrants/Cumulative Convertible Preference Shares/Cumulative Convertible Bonds/Debentures not exceeding Rupees 25Crores (shall include premium thereon) at a price which shall be determined in accordance with the Guidelines of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Please take the same on your records.

Thanking you,

Yours Sincerely,

FOR ASTEC LIFESCIENCES LIMITED



Tejal Jariwala
Company Secretary & Compliance Officer



Encl: A/a



Head Office :
Elite Square, 7th Floor,
274, Perin Nariman Street,
Fort, Mumbai - 400001, India
Phone : +91-22- 2261 8212/ 6120 5600
Fax : +91-22- 2261 8289
E-mail : ah@astecsl.com
Website : www.astecsl.com
CIN : L99999MH1994PLC076236



ASTEC LIFESCIENCES LTD

Regd. Office : 7th Floor, Elite Square, 274, Perin Nariman Street, Fort, Mumbai- 400001.

Audited Financial Results for the quarter ended 31 Mar, 2014

PART I		STANDALONE					CONSOLIDATED				
		Rs. In Lacs (Except for per share data)					Rs. In Lacs (Except for per share data)				
Sr. No	Particulars	Quarter Ended			Year Ended	Year Ended	Quarter Ended			Year Ended	Year Ended
		3/31/2014	12/31/2013	3/31/2013	3/31/2014	3/31/2013	3/31/2014	12/31/2013	3/31/2013	3/31/2014	3/31/2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations										
	a) Net Sales / Income from operations (Net of Excise Duty)	4,197.58	4,728.71	5,695.28	18,946.54	16,527.07	4,669.57	4,731.41	5,721.18	20,697.06	17,448.10
	b) Other Operating Income	51.26	4.29	1.11	100.46	38.68	39.85	4.29	1.11	36.70	25.36
	Total Income from Operations (net)	4,248.83	4,732.99	5,696.39	19,047.00	16,565.75	4,709.42	4,735.69	5,722.29	20,733.75	17,473.46
2	Expenses										
	a) Cost of materials consumed Including Utilities	2,814.23	3,637.20	3,779.35	14,224.49	11,811.12	2,860.78	3,637.20	3,784.83	15,745.31	12,908.96
	b) Purchase of stock in trade	-	-	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods and work in progress	-98.14	-307.96	360.66	-972.28	312.42	233.72	-307.96	285.28	-1,185.00	312.41
	d) Employee benefits expenses	300.86	239.67	247.22	1,000.44	792.22	312.02	239.67	247.22	1,138.10	909.86
	e) Depreciation and amortisation expenses	352.03	381.78	316.06	1,449.80	1,173.21	375.35	382.00	326.50	1,476.72	1,187.42
	f) Other expenditure	444.43	188.92	496.90	1,065.93	816.93	459.56	190.22	557.52	1,229.27	416.68
	Total Expenses	3,813.41	4,139.60	5,200.19	16,768.39	14,905.89	4,241.44	4,141.12	5,201.35	18,404.41	15,735.33
3	Profit/ (Loss) from operations before other income, Finance Cost and Exceptional Items (1-2)	435.43	593.39	496.20	2,278.61	1,659.85	467.98	594.57	520.94	2,329.35	1,738.13
4	Other Income	0	0	12.35	-	143.75	-	-	12.35	-	105.72
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	435.43	593.39	508.55	2,278.61	1,803.60	467.98	594.57	533.29	2,329.35	1,843.86
6	Finance Costs	239.78	252.42	157.91	880.83	703.22	237.07	252.42	110.70	924.84	748.49
6A	Foreign Exchange Fluctuation (Profit) / Loss	(20.45)	83.88	(41.18)	232.08	130.88	(20.45)	83.88	-41.18	232.08	130.87
7	Profit after finance costs but before Exeptional Items (5-6-6A)	216.09	257.09	391.82	1,165.70	969.50	251.36	258.27	463.77	1,172.43	964.49
8	Exceptional Items (Includes adjustment relating to previous year)	-	0.97	73.22	-	94.92	-	0.97	73.24	-	94.93
9	Profit / (Loss) from ordinary activities before tax (7-8)	216.09	256.12	318.60	1,165.70	874.57	251.36	257.30	390.53	1,172.43	869.57
10	Tax Expense	66.69	29.99	95.60	246.20	280.12	70.30	29.99	96.00	249.81	279.40
11	Net Profit Profit / (Loss) from ordinary activities after tax (9-10)	149.41	226.13	223.00	919.50	594.45	181.06	227.31	294.53	922.62	590.17
12	Extra ordinary Items	21.98		-	57.46	-	21.98	-	-	57.46	-
13	Net Profit / (Loss) for the period (11 - 12)	127.43	226.13	223.00	862.05	594.45	159.08	227.31	294.53	865.16	590.17
14	Share of Profit / (Loss) of associates							-			
15	Minority Interest					-	-2.40	0.07	-	(2.40)	(4.97)
16	Net Profit / (Loss) after taxes, monority interest and share of profit / (Loss) of associates (13-14-15)	127.43	226.13	223.00	862.05	594.45	161.48	227.24	294.53	867.56	595.14
17	Paid-up equity share capital (Face Value Rs.10/-)	1,852.91	1,852.91	1,804.41	1,852.91	1,804.41	1,852.91	1,852.91	1,804.41	1,852.91	1,804.41
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	9,613.78	9,703.14	8,852.11	9,613.78	8,852.11	9,496.16	9,663.99	8,728.97	9,496.16	8,728.97
19	Earnings per share - Basic	0.69	1.22	1.30	4.71	3.45	0.86	1.15	1.71	4.74	3.45
20	Earnings per share - Diluted	0.69	1.22	1.29	4.71	3.43	0.86	1.15	1.69	4.74	3.43



PART II											
A	PARTICULARS OF SHAREHOLDING										
1	Public shareholding										
	- No of shares	7,772,150	7,772,150	7,772,150	7,772,150	7,772,150	7,772,150.00	7,772,150	7,772,150	7,772,150.00	7,772,150
	- Percentage of shareholding	41.95%	41.95%	43.07%	41.95%	43.07%	41.95%	41.95%	43.07%	41.95%	43.07%
2	Promoters and promoter group shareholding										
	a) Pledged / Encumbered										
	- No of shares										
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered										
	- No of shares	10,756,980	10,756,980	10,271,980	10,756,980	10,271,980	10,756,980	10,756,980	10,271,980	10,756,980	10,271,980
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	58.05%	58.05%	56.93%	58.05%	56.93%	58.05%	58.05%	56.93%	58.05%	56.93%
	PARTICULARS										
B	INVESTOR COMPLAINTS										
	Pending at the beginning of the quarter	0									
	Received during the quarter	1									
	Disposed of during the quarter	1									
	Remaining unresolved at the end of the quarter	0									

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting on 30.05.2014
- The company has only one reportable segment i.e. Agrochemicals & Pharma Intermediates.
- Above Financial Results includes financials results of M/s Behram Chemicals Pvt. Ltd. (65.63% subsidiary), Astec CropCare Pvt Ltd (100% Subsidiary of Astec) and Astec Europe Sprl (50.10% subsidiary). The Financial Results of Comercializadora Agricola Agroastrachem Cia Ltda at Columbia (100% Subsidiary of Astec) are not included as the company has not commercialised its operation.
- The Board of Directors has recommended a dividend of 10% on the share capital of the company i.e Re.1/- per share of Rs.10/- each. (Previous year 7.5% i.e 75 paise per share of Rs.10/- each)
- Figures of the previous period have been regrouped/rearranged, wherever necessary.
- Company has made investment to upgrade EHS Standard.
- The figures of quarter Ended 31st Mar 2014 & 31st Mar 2013 are the balancing figures between the audited figures in respect of full financial year and the reviewed published year to date figures upto the third quarter of the relevant financial year.
- key standalone financial information of the company is given below :-

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year ended	Year ended
	3/31/2014	12/31/2013	3/31/2013	3/31/2014	3/31/2013
	(Audited)	(Un audited)	(Audited)	(Audited)	(Audited)
Net Sales / Income from operations (Net of Excise Duty)	4,197.58	4,728.71	5,695.28	18,946.54	16,527.07
Other Operating Income	51.26	4.29	1.11	100.46	38.68
Profit / (Loss) from ordinary activities before tax	216.09	256.12	318.60	1,165.70	874.57
Net Profit Profit / (Loss) from ordinary activities after tax	149.41	226.13	223.00	919.50	594.45
Earnings per share - Basic	0.69	1.22	1.30	4.71	3.45
Earnings per share - Diluted	0.69	1.22	1.29	4.71	3.43

For Astec LifeSciences Limited

(Ashok V Hiremath)

Chairman & Managing Director

Mumbai, May 30, 2014



Astec Lifesciences Limited
Balance sheet as at 31 Mar 2014

	Notes	Standalone As at 3/31/2014	As at 3/31/2013	Consolidated As at 3/31/2014	As at 3/31/2013
Equity and liabilities					
Shareholders' funds					
Share Capital	4	185,291,300	180,441,300	185,291,300	180,441,300
Reserves and surplus	5	961,378,278	885,211,568	949,616,390	872,897,659
Money received against share warrants		-	4,122,500		4,122,500
		<u>1,146,669,578</u>	<u>1,069,775,368</u>	<u>1,134,907,690</u>	<u>1,057,461,459</u>
Minority Interest				437,387	1,250,786
Non-current liabilities					
Long-term borrowings	6	184,759,490	214,554,922	189,759,490	214,554,922
Deferred tax liabilities (net)	7	41,022,075	38,567,241	41,333,961	38,879,127
Other long term liabilities	8	307,292,365	263,571,659	307,292,365	263,571,659
Long-term provisions	9	7,285,583	4,289,463	12,426,936	11,943,316
		<u>540,359,512</u>	<u>520,983,285</u>	<u>550,812,751</u>	<u>528,949,024</u>
Current liabilities					
Short-term borrowings	6	532,546,114	445,120,418	565,581,847	471,458,976
Trade payables	10	436,245,474	454,665,330	456,766,475	460,871,651
Other current liabilities	11	84,174,143	59,612,331	87,242,800	62,874,697
Short-term provisions	9	39,836,041	27,900,011	43,721,408	27,940,011
		<u>1,092,801,772</u>	<u>987,298,090</u>	<u>1,153,312,530</u>	<u>1,023,145,335</u>
Total		<u><u>2,779,830,862</u></u>	<u><u>2,578,056,743</u></u>	<u><u>2,839,470,359</u></u>	<u><u>2,610,806,604</u></u>
Assets					
Non-current assets					
Fixed assets					
Tangible assets	12	1,299,825,647	1,201,562,467	1,306,336,211	1,205,887,918
Intangible assets	13	687,596	437,973	15,987,596	1,370,094
Capital work-in-progress		48,100,454	130,716,146	48,100,454	130,716,146
Non-current investments	14	9,991,795	9,981,395	148,200	792,800
Deferred Tax				4,799,448	
Long-term loans and advances	15	113,814,169	78,740,472	114,826,195	86,377,649
		<u>1,472,419,661</u>	<u>1,421,438,453</u>	<u>1,490,198,104</u>	<u>1,425,144,607</u>
Current assets					
Current investments	17	534,960	242,800	684,960	242,800
Inventories	18	679,174,540	441,124,991	765,884,306	506,563,437
Trade receivables	19	444,246,193	601,354,109	513,936,102	626,497,001
Cash and bank balances	20	38,456,852	43,024,209	44,723,647	51,419,317
Short-term loans and advances	15	144,998,657	70,872,181	24,043,240	939,442
		<u>1,307,411,201</u>	<u>1,156,618,290</u>	<u>1,349,272,255</u>	<u>1,185,661,997</u>
Total		<u><u>2,779,830,862</u></u>	<u><u>2,578,056,743</u></u>	<u><u>2,839,470,359</u></u>	<u><u>2,610,806,604</u></u>

For Astec LifeSciences Limited

Ashok V. Hiremath
Chairman & Managing Director
Mumbai, May 30, 2014



C. A. P.M. KATHARIYA

B.Com., LLB., (Gen.), FCA

C. A. HEMANT S. MAHAVAR

B.Com., FCA

C.A. RONAK N. DHARNIDHARKA

B.Com., ACA

C.A. PRATIK M. CHOUDHARY

B.Com., ACA



SHAH & KATHARIYA
CHARTERED ACCOUNTANT

Room No. 6, Kermani Building, 4th Floor,
27, Sir P. M. Road, Fort, Mumbai - 400 001.
Ph. : 6631 5862 Fax : 2285 6615 R. : 2872 8803
Mobile : 98210 34665 / 99872 49694 / 705
E-mail : admin@shahkathariya.com
Web. : www.shahkathariya.com

Independent Auditors' Report

To the Members of ASTEC LIFESCIENCES LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of ASTEC LIFESCIENCES LIMITED, ("the Company"), which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements, that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - ii) in the case of Statement of Profit and Loss, of the profit for the year ended on that



C. A. P.M. KATHARIYA

B.Com., LLB., (Gen.), FCA

C. A. HEMANT S. MAHAVAR

B.Com., FCA

C.A. RONAK N. DHARNIDHARKA

B.Com., ACA

C.A. PRATIK M. CHOUDHARY

B.Com., ACA



SHAH & KATHARIYA
CHARTERED ACCOUNTANT

Room No. 6, Kermani Building, 4th Floor,
27, Sir P. M. Road, Fort, Mumbai - 400 001.
Ph. : 6631 5862 Fax : 2285 6615 R. : 2872 8803
Mobile : 98210 34665 / 99872 49694 / 705
E-mail : admin@shahkathariya.com
Web. : www.shahkathariya.com

iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date

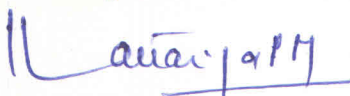
Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
8. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The financial statements dealt with by this report are in agreement with the books of account.
 - d. in our opinion, the financial statements comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 ; and
 - e. On the basis of written representations received from the directors, as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.

For Shah & Kathariya.

Chartered Accountants

Firm Registration No.: 115171W



per P M Kathariya

Partner

Membership No.: 031315



Mumbai

Date : 30/05/2014

C. A. P.M. KATHARIYA

B.Com., LLB., (Gen.), FCA

C. A. HEMANT S. MAHAVAR

B.Com., FCA

C.A. RONAK N. DHARNIDHARKA

B.Com., ACA

C.A. PRATIK M. CHOUDHARY

B.Com., ACA



SHAH & KATHARIYA
CHARTERED ACCOUNTANT

Room No. 6, Kermani Building, 4th Floor,
27, Sir P. M. Road, Fort, Mumbai - 400 001.
Ph. : 6631 5862 Fax : 2285 6615 R. : 2872 8803
Mobile : 98210 34665 / 99872 49694 / 705
E-mail : admin@shahkathariya.com
Web. : www.shahkathariya.com

Independent Auditors' Report

To the Members of ASTEC LIFESCIENCES LIMITED

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of ASTEC LIFESCIENCES LIMITED, ("the Company") and its subsidiaries (collectively referred to as the Group) which comprise the Consolidated Balance Sheet as at March 31, 2014 and the Consolidated Statement of Profit and Loss and Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

2. Management is responsible for the preparation of these consolidated financial statements, that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give the information required by the



C. A. P.M. KATHARIYA

B.Com., LLB., (Gen.), FCA

C. A. HEMANT S. MAHAVAR

B.Com., FCA

C.A. RONAK N. DHARNIDHARKA

B.Com., ACA

C.A. PRATIK M. CHOUDHARY

B.Com., ACA



SHAH & KATHARIYA
CHARTERED ACCOUNTANT

Room No. 6, Kermani Building, 4th Floor,
27, Sir P. M. Road, Fort, Mumbai - 400 001.
Ph. : 6631 5862 Fax : 2285 6615 R. : 2872 8803
Mobile : 98210 34665 / 99872 49694 / 705
E-mail : admin@shahkathariya.com
Web. : www.shahkathariya.com

Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- in the case of Consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
- in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date

Report on Other Matters

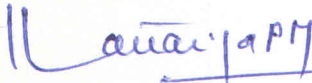
We did not audit the financial statements of one subsidiary whose financial statements reflect Group's share of total assets of Rs. 7.25 lacs as at March 31, 2014 and total loss of Rs. 5.64 lacs for the year then ended. These financial statements have been audited by other Auditors whose report have been furnished to us, and our opinion is based solely on the report of the other auditors.

Our opinion is not qualified in respect of others matters

For **Shah & Kathariya.**

Chartered Accountants

Firm Registration No.: 115171W



per **P M Kathariya**

Partner

Membership No.: 031315



Mumbai

Date : 30/05/2014