



Astec LifeSciences Ltd.

Dated: 6th November, 2015

To,
The Secretary
The Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

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

Ref.: BSE Scrip Code No. "533138"

Ref: "ASTEC"

Sub: Outcome of Board Meeting

Dear Sir,

This is to inform you that the Board of Directors of the Company at their meeting held today, i.e. on 6th November, 2015, *inter alia*, have noted / approved the following:

1. Appointment Mr. N. B. Godrej (DIN: 00066195) as the Chairman of the Company in place of Mr. Ashok V. Hiremath, while Mr. Ashok Hiremath continuing to act as the Managing Director of the Company;
2. Appointment of Mr. S. Varadaraj (DIN: 00323436) as an Additional Director of the Company with immediate effect;
3. Appointment of Mr. Rakesh Dogra (DIN: 07334098) as an Additional Director of the Company with immediate effect;
4. Appointment of Mr. Arijit Mukherjee (DIN: 07334111) as an Additional Director of the Company with immediate effect;
5. Resignation of Mr. Janak Rawal (DIN: 05177267) from the Board of Directors of the Company with immediate effect;
6. Resignation of Mr. Mandar Patil (DIN: 05284076) from the Board of Directors of the Company with immediate effect;
7. Resignation of Mr. Mohammed Zakir (DIN: 00331018) from the Board of Directors of the Company with immediate effect;



Regd. 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 : info@astecsl.com
Website : www.astecsl.com
CIN : L99999MH1994PLC076236



Astec LifeSciences Ltd.

8. Reconstitution of the Audit Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee, Risk Management Committee and the ESOP Compensation Committee.
9. Approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th September, 2015 (Enclosed herewith);
10. Approved half Yearly Statement of Assets & Liabilities as on 30th September, 2015 (Enclosed herewith);
11. Approved the Limited Review Report on Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th September, 2015 (Enclosed herewith).

Please take the same on your records.

Thanking you,

Yours Sincerely,

FOR ASTEC LIFESCIENCES LIMITED

Tejal Jariwala
Company Secretary & Compliance Officer



Encl: A/a



ISO 9001:2008



ISO 14001:2004



OHSAS 18001:2007

Regd. 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 : info@astecls.com
Website : www.astecls.com
CIN : L99999MH1994PLC076236



ASTEC LifeSciences LTD

CIN No : L99999MH1994PLC076236

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

Website: www.astecsl.com, Tel no.022-61205600, Fax: 022-22618289, Email id: info@astecsl.com

Unaudited Financial Results for the quarter ended 30th Sept, 2015

PART I	STANDALONE							CONSOLIDATED						
	Rs. In Lacs (Except for per share data)							Rs. In Lacs (Except for per share data)						
Sr. No	Quarter Ended			Half Year Ended		Year Ended		Quarter Ended			Half Year Ended		Year Ended	
	30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015		30/09/2015	30/06/2015	30/09/2014	30/09/2015	30/09/2014	31/03/2015	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income from Operations													
	a) Net Sales / Income from operations (Net of Excise Duty)	6168.03	5442.24	5,908.67	11610.27	10,800.22	25120.68	7,123.29	5,722.58	6,635.24	12,845.87	11,728.10	26,652.11	
	b) Other Operating Income	106.65	69.89	-48.77	176.55	47.01	225.13	116.50	37.18	-68.19	153.68	27.88	129.47	
	Total Income from Operations (net)	6,274.69	5,512.13	5,859.90	11,786.82	10,847.23	25,345.82	7,239.79	5,759.77	6,567.05	12,999.55	11,755.98	26,781.58	
2	Expenses													
	a) Cost of materials consumed Including Utilities	3906.41	4245.62	4,399.58	8152.03	7,753.37	16981.87	5,455.75	4,899.14	4,978.29	10,354.89	8,617.08	18,183.33	
	b) Changes in inventories of finished goods and work in progress	177.59	(467.94)	(571.29)	(290.35)	(363.80)	241.20	(805.82)	(970.75)	(658.71)	(1776.57)	(616.61)	72.40	
	c) Employee benefits expenses	306.10	273.07	252.56	579.17	494.42	1,143.93	363.30	324.43	309.73	687.72	592.19	1,244.00	
	d) Depreciation and amortisation expenses	314.72	312.22	385.45	626.93	759.17	1,199.81	336.43	329.44	391.74	665.87	771.47	1,268.73	
	e) Other expenditure	464.74	343.24	248.16	807.98	508.38	1,510.00	755.46	400.76	415.46	1,204.26	742.34	1,661.99	
	Total Expenses	5,169.55	4,706.21	4,714.46	9,875.76	9,151.55	21,076.80	6,105.11	4,983.02	5,436.51	11,136.18	10,106.47	22,430.46	
3	Profit/ (Loss) from operations before other income, Finance Cost and Exceptional Items (1-2)	1,105.13	805.92	1,145.45	1,911.05	1,695.68	4,269.02	1,134.67	776.75	1,130.54	1,863.38	1,649.51	4,351.12	
4	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	1,105.13	805.92	1,145.45	1,911.05	1,695.68	4,269.02	1,134.67	776.75	1,130.54	1,863.38	1,649.51	4,351.12	
5	Finance Costs	319.60	283.04	300.82	602.65	537.15	1,210.09	340.34	296.49	335.29	636.83	601.06	1,284.00	
5A	Foreign Exchange Fluctuation (Profit) / Loss	196.24	48.04	77.01	244.28	77.01	115.31	196.24	48.04		196.24		115.31	
6	Profit after finance costs but before Exceptional Items (5-6)	589.28	474.84	767.61	1,064.12	1,081.52	2,943.62	598.09	432.22	795.25	1,030.31	1,048.45	2,951.82	
7	Exceptional Items	922.86	114.69	-	1037.55	-	1,693.83	922.86	114.69		1,037.55		1,693.83	
8	Profit / (Loss) from ordinary activities before tax	(333.58)	360.14	767.61	26.57	1,081.52	1,249.79	(324.77)	317.53	795.25	(7.25)	1,048.45	1,257.99	
9	Tax Expense	(84.61)	132.30	160.66	47.69	231.66	410.98	(84.15)	132.70	161.90	48.55	233.06	419.35	
10	Net Profit / (Loss) from ordinary activities after tax (8-9)	(248.97)	227.85	606.95	(21.12)	849.86	838.81	(240.62)	184.83	633.35	(55.80)	815.39	838.64	
11	Extra ordinary / Prior Period Items	(137.72)	(84.10)	19.64	(221.83)	21.11	(639.62)	(137.72)	(84.10)	19.64	(221.83)	21.11	(639.62)	
12	Net Profit / (Loss) for the period (10 - 11)	(111.25)	311.95	587.31	200.70	828.75	1,478.43	(102.90)	268.93	613.71	166.03	794.28	1,478.26	
13	Minority Interest	-	-	-	-	-	-	(3.31)	0.32	0.24	(2.99)	0.41	0.72	
14	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (12-13-14)	(111.25)	311.95	587.31	200.70	828.75	1,478.43	(99.59)	268.61	613.46	613.46	793.87	1,477.54	
15	Paid-up equity share capital (Face Value Rs.10/-)	1,945.51	1,945.51	1,852.91	1,852.91	1,852.91	1,945.51	1,945.51	1,945.51	1,852.91	1,945.51	1,852.91	1,945.51	
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	11,906.34	12,017.59	10,442.53	10,643.23	10,442.53	11,705.64	11,764.79	11,856.74	10,289.86	11,764.79	10,289.86	11,588.13	
17	Earnings per share (Before Exceptional & Prior period items) - Basic & Diluted	3.46	1.76	3.28	5.22	4.59	13.55	3.51	1.54	3.42	5.05	4.28	6.73	
18	Earnings per share (After Exceptional & Prior period items) - Basic & Diluted	(0.57)	1.60	3.17	1.03	4.47	7.91	(0.51)	1.38	3.31	0.87	4.40	7.91	

PART II													
A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	- No of shares	8,698,075	8,698,075	7,772,150	8,698,075	7,772,150	8,698,075	8,698,075	8,698,075	7,772,150	8,698,075	7,772,150	8,698,075
	- Percentage of shareholding	44.71%	44.71%	41.95%	44.71%	41.95%	44.71%	44.71%	44.71%	41.95%	44.71%	41.95%	44.71%
2	Promoters and promoter group shareholding												
	a) Pledged / Encumbered												
	- No of shares	1,813,055	5,836,581	1,695,000	1,813,055	1,695,000	3,660,152	1,813,055	5,836,581	1,695,000	1,813,055	1,695,000	3,660,152
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group	16.85%	54.26%	15.76%	16.85%	15.76%	34.03%	16.85%	54.26%	15.76%	16.85%	15.76%	34.03%
	- Percentage of shares (as a % of the total share capital of the company)	9.32%	30.00%	9.15%	9.32%	9.15%	18.81%	9.32%	30.00%	9.15%	9.32%	9.15%	18.81%
	b) Non-encumbered												
	- No of shares	8,943,925	4,920,399	9,061,980	8,943,925	9,061,980	7,096,828	8,943,925	4,920,399	9,061,980	8,943,925	9,061,980	7,096,828
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group	83.15%	45.74%	84.00%	83.15%	84.00%	65.97%	83.15%	45.74%	84.00%	83.15%	84.00%	65.97%
	- Percentage of shares (as a % of the total share capital of the company)	45.97%	25.29%	49.00%	45.97%	49.00%	36.38%	45.97%	25.29%	49.00%	45.97%	49.00%	36.38%
	PARTICULARS												
B	INVESTOR COMPLAINTS												
	Pending at the beginning of the quarter	0	0	0									
	Received during the quarter	7	2	0									
	Disposed of during the quarter	5	2	0									
	Remaining unresolved at the end of the quarter	2	0										

Notes:

- The above unaudited financials results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 06.11.2015.
- The above financial results have been subject to limited review by Statutory Auditor.
- Above Financials include financial results of 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 Agrostrachem Cia Ltda at Columbia (100% Subsidiary of Astec) are not included as the company has not commercialised its operation.
- Financials of Astec Europe Sprl for the period ended 30th September 2015 has not been consolidated in the financial statements, as the required information was not available. Further, we confirm that there is no material impact on the financials. However, audited financials till 31st December 2014 has been consolidated for the said entity.
- The company has only one reportable segment i.e. Agrochemicals.
- Figures of the previous year have been regrouped/rearranged, wherever necessary.
- Promoters of Astec and Godrej Agrovet Ltd (GAVL) have entered into Share Purchase Agreement dated 28th August 15 for transfer of 45.29% equity shares to GAVL.
- Exceptional items of Rs.92,286,284 consists Provision for non recoverable Government Dues of Rs.28,068,164, Capital Work in Progress written-off of Rs.33,316,153 and Provision for Doubtful Debts of Rs.30,901,967.
- Prior Period Items consists income of MAT Credit Receivable of Rs.6,955,779, Export incentive of Rs.8,154,248 and payment of statutory liabilities of Rs.1,337,828
- Key standalone financial information of the company is given below :-

Particulars	Quarter Ended			Half Year Ended		Year ended
	30/09/2015	30/06/2015	31/03/2015	30/09/2015	30/09/2014	31/03/2015
	(Un Audited)	(Un Audited)	(Audited)	(Un Audited)	(Un Audited)	(Audited)
Net Sales / Income from operations (Net of Excise Duty)	6,168.03	5,442.24	5,908.67	11,610.27	10,800.22	25,120.68
Other Operating Income	106.65	69.89	(48.77)	176.55	47.01	225.13
Profit / (Loss) from ordinary activities before tax	589.28	474.84	767.61	1,064.12	1,081.52	2,943.62
Net Profit Profit / (Loss) from ordinary activities after tax	(248.97)	227.85	606.95	(21.12)	849.86	838.81
Earnings per share (Before Extra-ordinary & Prior period Items) - Basic & Diluted	3.46	1.76	3.28	5.22	4.59	13.55
Earnings per share (After Extra-ordinary & Prior period Items) - Basic & Diluted	(0.57)	1.60	3.17	1.03	4.47	7.91

For Astec LifeSciences Limited

Sd/-
(Ashok V Hiremath)
Managing Director
Friday, 06 th November, 2015

Astec LifeSciences Limited
Statement of Liabilities and Assets as of 30th September 2015

	Standalone As at 9/30/2015	As at 3/31/2015	Consolidated As at 9/30/2015	As at 3/31/2015
Equity and liabilities				
<i>Shareholders' funds</i>				
Share Capital	194,550,550	194,550,550	194,550,550	194,550,550
Reserves and surplus	1,190,633,940	1,170,563,722	1,176,479,260	1,158,813,340
	1,385,184,490	1,365,114,272	1,371,029,810	1,353,363,890
Minority Interest			209,762	508,977
<i>Non-current liabilities</i>				
Long-term borrowings	268,542,312	126,240,043	274,274,806	132,204,986
Deferred tax liabilities (net)	56,973,177	55,945,207	53,124,332	52,096,362
Other long term liabilities	281,402,304	291,018,513	289,605,714	297,681,922
Long-term Provisions	7,131,979	7,407,997	7,131,979	7,407,997
	614,049,772	480,611,760	624,136,831	489,391,267
<i>Current liabilities</i>				
Short-term borrowings	742,965,547	725,720,571	790,987,033	773,845,698
Trade payables	772,369,627	830,116,530	905,990,503	838,335,068
Other current liabilities	130,104,805	120,788,416	145,345,312	128,398,125
Short-term provisions	23,465,647	45,213,769	41,280,139	47,174,764
	1,668,905,626	1,721,839,286	1,883,602,986	1,787,753,654
Total	3,668,139,889	3,567,565,318	3,878,979,390	3,631,017,788
Assets				
<i>Non-current assets</i>				
Fixed assets				
Tangible Assets	1,220,371,802	1,271,954,951	1,226,328,847	1,330,261,287
Intangible Assets	314,217	382,583	48,753,425	382,583
Capital work-in-progress	172,983,447	122,470,471	172,983,447	122,470,471
Non-current investments	9,981,395	9,981,395	237,800	237,800
Long-term loans and advances	267,220,119	192,288,344	268,232,145	193,300,370
	1,670,870,980	1,597,077,744	1,716,535,664	1,646,652,511
<i>Current assets</i>				
Current investments	1,136,726	917,436	1,136,726	917,436
Inventories	718,759,426	623,983,064	912,633,543	719,294,310
Trade receivables	890,391,645	976,090,704	1,010,683,936	1,048,305,436
Cash and cash equivalents	112,573,029	112,160,707	117,841,346	120,199,513
Short-term loans and advances	274,408,082	257,335,662	120,148,175	95,648,580
	1,997,268,909	1,970,487,574	2,162,443,726	1,984,365,276
Total	3,668,139,889	3,567,565,318	3,878,979,390	3,631,017,788
For Astec LifeSciences Limited				

Sd/-
(Ashok V Hiremath)
Managing Director
Friday, 06 th November, 2015

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 : office@shahkathariya.com
Web. : www.shahkathariya.com

LIMITED REVIEW REPORT

The Board of Directors of **Astec LifeSciences Limited**

1. We have reviewed the accompanying Statements of Un-audited Financial Results of Astec LifeSciences Limited (the 'Company') for the quarter ended September 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited or reviewed by us. These Statements are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements of Un-audited Financial Results, prepared in accordance with applicable Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed or that it contains any material misstatement.

For **Shah & Kathariya**

Chartered Accountants

Firm Registration No: 115171W


per **Ronak Dharnidharka**

Partner

Membership No: 141555



Place: Mumbai

Date: 6th November, 2015

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 : office@shahkathariya.com
Web. : www.shahkathariya.com

LIMITED REVIEW REPORT

Board of Directors of Astec LifeSciences Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Astec LifeSciences Limited** ("the Company") its subsidiaries, (collectively referred to as "the Group") for the quarter ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. 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, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014, in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shah & Kathariya

Chartered Accountants

Firm Registration No: 115171W

Per Ronak Dharnidharka

Partner

Membership No. 141555



Place : Mumbai

Date : 6th November, 2015