



Astec LifeSciences Ltd.

Dated: 28th July, 2017

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

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

Ref.: BSE Scrip Code No. "533138"

Ref.: "ASTEC"

Sub: Outcome of the Board Meeting

Dear Sir,

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 Friday, 28th July, 2017 (which commenced at 1.30 p.m. and concluded at 2.45 p.m.), *inter alia*, has approved / noted the following:-

- (a) The Compensation Committee, at its Meeting held today, i.e., on 28th July, 2017, has allotted 4,200 (Four Thousand Two Hundred) Equity Shares of Face Value Rs.10/- (Rupees Ten Only) each to the employees of the Company upon exercise of 4,200 (Four Thousand Two Hundred) Options granted to them, at an Exercise Price of Rs.34/- (Rupees Thirty Four Only) per Equity Share. The amount realized by the Company upon exercise of the said Options is Rs.1,42,800/- (Rupees One Lac Forty Two Thousand Eight Hundred Only) [4,200 Options @ Rs.34/- per Option], under Astec Employee Stock Options Plan, 2012, as fully paid-up.

The above 4,200 (Four Thousand Two Hundred) Equity Shares shall rank *pari passu* with the existing Equity Shares of the Company in all respects, including dividend entitlement.

With this allotment, the total Paid-Up Equity Share Capital of the Company stands at Rs.19,52,06,550/- (Rupees Nineteen Crore Fifty Two Lakh Six Thousand Five Hundred Fifty Only) [divided into 1,95,20,655 (One Crore Ninety Five Lac Twenty Thousand Six Hundred Fifty Five) Equity Shares of Rs.10/- (Rupees Ten Only) each].

- (b) Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter ended 30th June, 2017 (enclosed herewith).



Regd. Office:
Godrej One, 3rd Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai -400079,
Maharashtra, India
Telephone : 022 - 25188010
Fax : 022 - 22618289
E-mail: astecinfo@godrejastec.com
Website : www.astecsls.com
CIN : L99999MH1994PLC076236



ASTEC

Astec LifeSciences Ltd.

- (c) Took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended 30th June, 2017 (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 ended 30th June, 2017.

Please take the above information on your records.

Thanking you,

Yours sincerely,

For Astec LifeSciences Limited

Tejal Jariwala

Company Secretary & Compliance Officer
(ACS 32441)



Encl.: A/a



ISO 9001
International Standards
Certification
ISO 9001:2008



ISO 14001
International Standards
Certification
ISO 14001:2004



OHSAS 18001
International Standards
Certification
OHSAS 18001:2007



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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the statement") of **Astec LifeSciences Limited** ('the Company') for the quarter ended 30 June, 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34-"Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 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 **P M Kathariya**

Partner
Membership No: 031315



Place: Mumbai
Date: 28th July, 2017



Astec LifeSciences Limited
Corporate Identity Number : L99999MH1994PLC076236
Registered Office : Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli(E), Mumbai-400079, Maharashtra
Website: www.astecsl.com, **Tel no.:** 022-25195768, **Fax no.:** 022-22618289, **Email id:** astecinfo@godrejastec.com
Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2017



		Rs. in Lakh (Except per Equity Share data)			
		STANDALONE			
Sr. No	Particulars	3 months ended 30th June, 2017	Preceding 3 months ended 31st March, 2017	Corresponding 3 months ended in the previous year 30th June, 2016	Year ended 31st March, 2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	7,227.05	9,045.73	7,018.68	31,275.74
II	Other Income	295.36	53.16	35.84	237.42
III	Total Income (I+II)	7,522.41	9,098.89	7,054.52	31,513.16
IV	Expenses				
	Cost of materials consumed	5,274.57	6,037.64	4,007.59	17,912.07
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(899.56)	(430.18)	(23.64)	27.64
	Employee benefits expense	555.86	642.16	432.25	2,037.57
	Finance costs	298.58	270.12	326.13	1,222.98
	Depreciation and amortisation expense	347.90	441.83	334.65	1,367.31
	Other expenses	1,348.50	1,119.09	1,468.46	5,022.66
	Total expenses (IV)	6,925.85	8,060.66	6,545.43	27,590.23
V	Profit / (loss) before exceptional items and tax (III - IV)	596.56	1,018.23	509.09	3,922.93
VI	Exceptional Items	-	(603.18)	-	(1,060.21)
VII	Profit / (loss) before tax (V-VI)	596.56	415.05	509.09	2,862.72
VIII	Tax Expense:				
	(1) Current tax	127.31	86.94	140.61	609.27
	(2) Deferred tax	70.34	(21.11)	(5.40)	344.03
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	398.91	349.22	373.88	1,909.42
X	Profit / (loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	398.91	349.22	373.88	1,909.42
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(10.21)	(3.40)	(2.30)	(10.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.53	1.19	0.71	3.58
	B (i) Items that will be reclassified to profit or loss	(138.99)	(5.96)	-	(5.96)
	(ii) Income tax relating to items that will be reclassified to profit or loss	48.10	2.06	-	2.06
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	301.34	343.11	372.29	1,898.78
XVI	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	1,951.65	1,951.29	1,948.27	1,951.29
XVII	Other Equity excluding Revaluation Reserve	-	-	-	11,847.26
XVIII	Earnings per equity share (Face Value of Rs. 10/- per share) (for continuing operation):				
	(1) Basic	2.04	1.79	1.92	9.79
	(2) Diluted	2.04	1.79	1.92	9.77
XIX	Earnings per equity share (Face Value of Rs. 10/- per share) (for discontinued operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XX	Earnings per equity share (Face Value of Rs. 10/- per share) (for discontinued operations & continuing operations)				
	(1) Basic	2.04	1.79	1.92	9.79
	(2) Diluted	2.04	1.79	1.92	9.77

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th July, 2017. The Statutory auditors of the Company have carried out a limited review of the aforesaid results and have expressed an unmodified review opinion.
- Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Company has only one reportable segment i.e. Agrochemicals.
- The figures for the Quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months ended 31st December, 2016.
- Figures of corresponding previous year / period have been re-grouped/reclassified wherever necessary, to conform to this period's classification.

For Astec LifeSciences Limited

Ashok Hiremath
Managing Director
DIN :- 00349345
Friday, 28th July, 2017, Mumbai



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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

We have reviewed the accompanying statement of unaudited consolidated financial results of **Astec LifeSciences Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30 June, 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement which is the responsibility of the Holding Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34-"Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement, 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 Holding 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.

This Statement includes following entities:

- a) Astec LifeSciences Limited
- b) Behram Chemicals Private Limited
- c) Astec Europe Sprl
- d) Comercilizadora Agricola Agroastrachem Cia Ltda

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statements, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

We did not review the financial statements / financial information of two subsidiaries in the consolidated unaudited financial results, whose interim financial statements / financial information reflect total (loss) after tax of ₹ 1.89 Lakhs for the Quarter ended 30 June, 2017, as considered in the consolidated financial results. These financial statements / financial information are unaudited and have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, in so far as it relates to the aforesaid subsidiaries, are based solely on such unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements / financial information are not material to the Group.





SHAH & KATHARIYA

Chartered Accountants

Our opinion on the consolidated financial results is not modified in respect of this matter with respect to our reliance on the financial statements / financial information certified by the management.

For **Shah & Kathariya**
Chartered Accountants
Firm Registration No: 115171W

Handwritten signature of P M Kathariya

Per **P M Kathariya**
Partner
Membership No: 031315



Place: Mumbai
Date: 28th July, 2017



Astec LifeSciences Limited
Corporate Identity Number : L99999MH1994PLC076236
Registered Office : Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli(E), Mumbai- 400079, Maharashtra
Website: www.astecsl.com, **Tel no.** 022-25195768, **Fax no.** 022-22618289, **Email id:** astecinfo@godrejastec.com
Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2017



		Rs. in Lakh (Except per Equity Share data)			
		CONSOLIDATED			
Sr. No	Particulars	3 months ended 30th June, 2017	Preceding 3 months ended 31st March, 2017	Corresponding 3 months ended in the previous year 30th June, 2016	Year ended 31st March, 2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue From Operations	7,227.05	9,050.25	7,018.68	31,340.35
II	Other Income	295.36	92.41	35.84	237.42
III	Total Income (I+II)	7,522.41	9,142.66	7,054.52	31,577.77
IV	Expenses				
	Cost of materials consumed	5,274.57	6,041.43	4,007.59	17,966.19
	Purchase of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(899.56)	(430.18)	(23.64)	27.64
	Employee benefits expense	555.86	642.16	432.25	2,037.57
	Finance costs	298.58	270.24	326.13	1,223.53
	Depreciation and amortisation expense	348.12	442.05	334.87	1,368.19
	Other expenses	1,347.76	1,161.24	1,465.83	5,020.14
	Total expenses (IV)	6,925.33	8,126.94	6,543.02	27,643.26
V	Profit / (loss) before exceptional items and tax (III - IV)	597.08	1,015.72	511.50	3,934.51
VI	Exceptional Items	-	(603.18)	-	(1,060.21)
VII	Profit / (loss) before tax (V-VI)	597.08	412.54	511.50	2,874.30
VIII	Tax Expense:				
	(1) Current tax	128.05	87.59	141.36	612.41
	(2) Deferred tax	70.34	(21.11)	(5.40)	344.03
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	398.69	346.06	375.54	1,917.86
X	Profit / (loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit / (loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	Profit / (loss) for the period (IX + XII)	398.69	346.06	375.54	1,917.86
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(10.21)	(3.40)	(2.30)	(10.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.53	1.19	0.71	3.58
	B (i) Items that will be reclassified to profit or loss	(138.63)	(0.29)	-	(0.29)
	(ii) Income tax relating to items that will be reclassified to profit or loss	48.10	2.06	-	2.06
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)	301.48	345.62	373.95	1,912.89
XVI	Net Profit/(loss) attributable to:				
	- Owners	387.56	346.05	374.97	1,911.77
	- Non controlling interests	11.13	0.01	0.57	6.09
	Total Comprehensive Income attributable to:				
	- Owners	290.35	345.61	373.38	1,906.80
	- Non controlling interests	11.13	0.01	0.57	6.09
XVII	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,951.65	1,951.29	1,948.27	1,951.29
XVIII	Other Equity excluding Revaluation Reserve				11,850.89
XIX	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing operation) :				
	(1) Basic	2.04	1.77	1.93	9.81
	(2) Diluted	2.04	1.77	1.92	9.78
XX	Earnings per equity share (Face Value of Rs.10/- per share) (for discontinued operation) :				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XXI	Earnings per equity share (Face Value of Rs.10/- per share) (for discontinued operations & continuing operations)				
	(1) Basic	2.04	1.77	1.93	9.81
	(2) Diluted	2.04	1.77	1.92	9.78

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th July, 2017. The Statutory auditors of the Company have carried out a limited review of the aforesaid results and have expressed an unmodified review opinion.
- Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Company has only one reportable segment i.e. Agrochemicals.
- The figures for the Quarter ended 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months ended 31st December, 2016.
- Figures of corresponding previous year / period have been re-grouped/reclassified wherever necessary, to conform to this period's classification.

For Astec LifeSciences Limited

Ashok Hiremath
Managing Director
DIN :- 00349345
Friday, 28th July, 2017, Mumbai

