



Astec LifeSciences Ltd.

**Dated:** 21<sup>st</sup> November, 2019

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

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

**Ref.:** BSE Scrip Code No. "533138"

**Ref:** "ASTEC"

Dear Sir/Madam,

**Sub.: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith disclosure on Related Party Transactions for the Half Year ended September 30, 2019 on a consolidated basis, drawn in accordance with the applicable Accounting Standards.

Please take the same on your records.

Thanking you,

Yours sincerely,  
**For Astec LifeSciences Limited**

TEJASHREE  
ROHAN  
PRADHAN

Digitally signed by Tejashree Rohan Pradhan  
DN: cn=Tejashree Rohan Pradhan,  
ou=ASTEC LifeSciences Limited, o=ASTEC LifeSciences  
Limited, email=tejashree.roy@astecsl.com,  
c=IN, date=2019.11.21 12:15:43 +05'30'

**Tejashree Pradhan**  
**Company Secretary & Compliance Officer**  
**(FCS 7167)**

**Encl.:** As above



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Maharashtra, India  
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Website: www.astecsl.com  
CIN : L99999MH1994PLC076236

DISCLOSURE OF RELATED PARTY TRANSACTIONS PURSUANT TO REGULATION 23(9) OF THE  
SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015  
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

**Astec LifeSciences Limited**

In compliance with Ind AS 24 - "Related Party Disclosures" as notified under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended, the required disclosures are given below:

**Relationships:**

**(i) Holding Companies:**

Godrej Agrovet Limited (GAVL) holds 59.01% Equity Shareholding in Astec LifeSciences Limited. GAVL is the subsidiary of Godrej Industries Limited (GIL) and GIL is a subsidiary of Vora Soaps Limited (VSL) (upto December 23, 2018). Consequently, GIL is the Ultimate Holding Company of the Company w.e.f. December 24, 2018.

**(ii) Subsidiary Companies:**

- 1 Behram Chemicals Private Limited
- 2 Astec Europe Sprl
- 3 Comercializadora Agricola Agroastrachem Cia Ltda

**(iii) Fellow Subsidiaries:**

- 1 Creamline Dairy Products Limited
- 2 Godrej Tyson Foods Limited (w.e.f. 27th March, 2019)
- 3 Godrej Maxximilk Private Limited (w.e.f. 27th March, 2019)
- 4 Godrej One Premises Management Private Limited

**(iv) Associates / Joint Ventures of Godrej Agrovet Limited (GAVL) :**

- 1 Godrej Consumer Products Limited
- 2 Godrej Tyson Foods Limited (upto 26th March, 2019)
- 3 Godrej Maxximilk Private Limited (upto 26th March, 2019)

**(v) Associates / Joint Ventures of Godrej Industries Limited (GIL) :**

Godrej Consumer Products Limited

**(vi) Entities which is controlled/jointly controlled/has significant influence of KMP's of Astec LifeSciences Limited :**

Astec Crop Care Private Limited

**(vii) Entities which has significant influence of Director's of Astec LifeSciences Limited :**

- 1 Nichem Solutions

**(viii) Other related parties**

Godrej & Boyce Manufacturing Company Limited

**(ix) Key Managerial Personnel**

- 1 Mr. Nadir B. Godrej, Chairman and Non-Executive Director
- 2 Mr. B. S. Yadav, Non-Executive Director
- 3 Mr. Rakesh Dogra, Non-Executive Director
- 4 Mr. Ashok V. Hiremath, Managing Director
- 5 Mr. Arijit Mukherjee, Whole Time Director
- 6 Mr. Saurav Bhala, Chief Financial Officer (w.e.f. 25th October, 2017)
- 7 Ms. Tejal Jariwala, Company Secretary (upto 31st October, 2018)
- 8 Ms. Tejashree Pradhan, Company Secretary (w.e.f. 1st November, 2018)

## 2. The following transactions were carried out with the related parties in the ordinary course of business :

(Rs. in lakh)

| Sr. No. | Nature of Transaction                                              | Nature of Relationship | September 30, 2019 | March 31, 2019 |
|---------|--------------------------------------------------------------------|------------------------|--------------------|----------------|
| 1       | <b>Sale of materials / finished goods</b>                          |                        |                    |                |
|         | Godrej Agrovet Limited                                             | Holding company        | 64.46              | 760.02         |
|         | Godrej Consumer Products Limited                                   | Other related party    | 207.98             | -              |
|         | Astec Crop Care Private Limited                                    | Other related party    | -                  | 22.13          |
|         | Nichem Solutions                                                   | Other related party    | -                  | 7.63           |
| 2       | <b>Purchase of materials / finished goods</b>                      |                        |                    |                |
|         | Astec Crop Care Private Limited                                    | Other related party    | -                  | 21.37          |
| 3       | <b>Purchase of Property, plant &amp; equipment</b>                 |                        |                    |                |
|         | Godrej & Boyce Manufacturing Company Limited                       | Other related party    | -                  | 37.69          |
| 4       | <b>Expenses Charged by / Reimbursement made to other companies</b> |                        |                    |                |
|         | Godrej Agrovet Limited                                             | Holding company        | 351.52             | 247.29         |
|         | Godrej Industries Limited                                          | Holding company        | 0.69               | 3.51           |
|         | Godrej & Boyce Manufacturing Company Limited                       | Other related party    | 0.90               | 1.30           |
|         | Godrej Consumer Products Limited                                   | Other related party    | -                  | 10.59          |
|         | Creamline Dairy Products Limited                                   | Fellow subsidiary      | -                  | 1.57           |
|         | Nichem Solutions                                                   | Other related party    | 9.44               | 8.00           |
| 5       | <b>Expenses Charged to / Reimbursement made by other companies</b> |                        |                    |                |
|         | Godrej Agrovet Limited                                             | Holding company        | 38.43              | 26.04          |
| 6       | <b>Dividend Paid</b>                                               |                        |                    |                |
|         | Godrej Agrovet Limited                                             | Holding company        | 170.70             | 168.27         |
| 7       | <b>Intercompany deposits taken</b>                                 |                        |                    |                |
|         | Godrej Agrovet Limited                                             | Holding company        | 3,722.00           | 16,510.00      |
|         | Creamline Dairy Products Limited                                   | Fellow subsidiary      | 11,500.00          | -              |
|         | Godrej Tyson Foods Limited                                         | Fellow subsidiary      | -                  | 700.00         |
| 8       | <b>Intercompany deposits repaid</b>                                |                        |                    |                |
|         | Godrej Agrovet Limited                                             | Holding company        | 3,322.00           | 16,510.00      |
|         | Creamline Dairy Products Limited                                   | Fellow subsidiary      | 7,850.00           | -              |
|         | Godrej Tyson Foods Limited                                         | Fellow subsidiary      | -                  | 700.00         |
| 9       | <b>Interest expense on intercompany deposits taken</b>             |                        |                    |                |
|         | Godrej Agrovet Limited                                             | Holding company        | 4.00               | 242.49         |
|         | Creamline Dairy Products Limited                                   | Fellow subsidiary      | 43.03              | -              |
|         | Godrej Tyson Foods Limited                                         | Fellow subsidiary      | -                  | 10.36          |
| 10      | <b>Other Income</b>                                                |                        |                    |                |
|         | Astec Crop Care Private Limited                                    | Other related party    | -                  | 3.63           |
| 11      | <b>Capital advance given</b>                                       |                        |                    |                |
|         | Godrej & Boyce Manufacturing Company Limited                       | Other related party    | -                  | 53.93          |
| 12      | <b>Outstanding capital advance</b>                                 |                        |                    |                |
|         | Godrej & Boyce Manufacturing Company Limited                       | Other related party    | 16.24              | 16.24          |
| 13      | <b>Outstanding Receivables</b>                                     |                        |                    |                |
|         | Godrej Consumer Products Limited                                   | Other related party    | 207.98             | -              |
|         | Astec Crop Care Private Limited                                    | Other related party    | -                  | 2.06           |
|         | Nichem Solutions                                                   | Other related party    | -                  | 2.73           |
| 14      | <b>Outstanding Payables</b>                                        |                        |                    |                |
|         | Godrej Agrovet Limited                                             | Holding company        | 48.42              | 11.85          |
|         | Godrej & Boyce Manufacturing Company Limited                       | Other related party    | 0.42               | -              |
| 15      | <b>Remuneration to Key Management Personnel</b>                    |                        |                    |                |
|         | Short Term Employee Benefit                                        |                        | 129.69             | 274.43         |
|         | Post employment gratuity benefits                                  |                        | 2.03               | 3.68           |
|         | Dividend Paid                                                      |                        | 29.30              | 29.30          |