



Astec LifeSciences Ltd.

Dated: 4th October, 2016

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-400051

Ref.: BSE Scrip Code No. "533138"

Ref: "ASTEC"

Sub: Corrigendum to the Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended 30th June, 2016 submitted to the Stock Exchange(s) on 26th July, 2016.

Dear Sir,

With respect to the captioned subject, we would like to inform you that in the Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended 30th June, 2016 which were submitted to Stock Exchange(s) on 26th July, 2016, certain items / figures (as stated below) were wrongly reported due to typographical errors.

The revised items / figures are given below:

Sr. No.	Particulars	Figures in Rupees/ Rupees in lac	Segment	Period	Earlier reported Figures	Corrected Figures
19	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	Rs. in lac	Standalone	Quarter ended 30 th June, 2016	194.83	1948.27
19	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	Rs. in lac	Standalone	Quarter ended 30 th June, 2015	194.55	1945.51
19	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	Rs. in lac	Consolidated	Quarter ended 30 th June, 2016	194.83	1948.27
19	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	Rs. in lac	Consolidated	Quarter ended 30 th June, 2015	194.55	1945.51



ISO 9001:2008



ISO 14001:2004



OHSAS 18001:2007



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E-mail : info@astecsls.com
Website : www.astecsls.com
CIN : L99999MH1994PLC076236



Astec LifeSciences Ltd.

We are also enclosing herewith revised Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended 30th June, 2016.

Please take the above on your records.

Thanking you,

Yours Sincerely,

For Astec LifeSciences Limited

Tejal Jariwala

Company Secretary & Compliance Officer
(ACS 32441)



Encl: A/a



ISO 9001:2008



ISO 14001:2004



OHSAS 18001:2007



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Astec LifeSciences Limited

Corporate Identity Number : L99999MH1994PLC076236

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

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

Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2016

Rs. in Lac (Except per Equity Share data)

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		3 months ended 30th June, 2016	Corresponding 3 months ended in the previous year 30th June, 2015	3 months ended 30th June, 2016	Corresponding 3 months ended in the previous year 30th June, 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations				
	a) Net Sales / Income from Operations (Net of excise duty)	6,434.71	5,665.33	6,434.71	5,936.15
	b) Other Operating Income	164.74	18.03	164.74	18.03
	Total Income from Operations (net)	6,599.45	5,683.36	6,599.45	5,954.18
2	Expenses				
	a) Cost of Materials consumed	4,018.84	2,997.01	4,018.84	3,650.53
	b) Changes in inventories of finished goods and work-in-progress	(34.89)	353.83	(34.89)	(148.98)
	c) Employee benefits expense	432.25	286.21	432.25	337.57
	d) Depreciation and amortisation expense	334.65	278.27	334.87	280.74
	e) Other expenses	1,049.23	735.46	1,046.60	783.45
	Total Expenses	5,800.07	4,650.78	5,797.67	4,903.31
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	799.38	1,032.58	801.79	1,050.86
4	Other Income	35.84	69.46	35.84	36.75
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	835.22	1,102.03	837.63	1,087.61
6	Finance Costs	326.13	283.04	326.13	296.49
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	509.09	818.99	511.50	791.12
8	Exceptional Items	-	114.69	-	114.69
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	509.09	704.30	511.50	676.43
10	Tax Expense	135.21	153.54	135.96	159.04
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	373.88	550.76	375.54	517.39
12	Extraordinary Items	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	373.88	550.76	375.54	517.39
14	Share of Profit / (Loss) of associates and joint ventures	-	-	-	-
15	Minority Interest	-	-	0.57	0.32
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates and joint ventures (13+14-15)	373.88	550.76	374.97	517.06
17	Other Comprehensive income (net of income tax)	(1.59)	(1.59)	(1.59)	(1.59)
18	Total Comprehensive Income after taxes and minority interest (16 + 17)	372.29	549.17	373.38	515.47
19	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,948.27	1,945.51	1,948.27	1,945.51
20	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				
21	Earnings per share (before Extra Ordinary items) (Face Value of Rs. 10/- each) (not annualised)				
	(a) Basic	1.92	2.83	1.93	2.66
	(b) Diluted	1.92	2.83	1.92	2.66
22	Earnings per share (after Extra Ordinary items) (Face Value of Rs. 10/- each) (not annualised)				
	(a) Basic	1.92	2.83	1.93	2.66
	(b) Diluted	1.92	2.83	1.92	2.66



Notes:

- 1 The Financial Results are prepared in compliance with Indian Accounting Standards (Ind-AS) subsequent to its adoption as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards)
- 2 The above results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its Meeting held on 26th July, 2016.
- 3 These results have been reviewed by the Statutory Auditors of the Company.
- 4 Net Sales / Income from operations of goods does not include excise duty collected from customers of INR 419.23 Lac (30th June 2015 : INR 393.37).
- 5 The company has only one reportable segment i.e. Agrochemicals.
- 6 Financials of Astec Europe Sprl (50.10% Subsidiary) and Comercializadora Agricola Agroastrachem Cia Ltda at Columbia (100% Subsidiary) for the quarter ended 30th June 2016 has not been consolidated in the above Financial Statements. Further, we confirm that there is no material impact on the financials due to non-consolidation.
- 7 Pursuant to the Share Purchase Agreement, the entire stake of the Company in Astec Crop Care Private Limited ("ACCPL") has been sold off during the Financial Year 2015-16, consequent to which ACCPL has ceased to be a Subsidiary of the Company. The results of ACCPL are not consolidated with effect from 1st October, 2015. Therefore Consolidated results for the period are not comparable to that extent.
- 8 Figures of previous period have been re-grouped/reclassified wherever necessary, to confirm to this period's classification.
- 9 The reconciliation of Net Profit or Loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below:

	STANDALONE	CONSOLIDATED
Description	Corresponding 3 months ended in the previous year 30th June, 2015	Corresponding 3 months ended in the previous year 30th June, 2015
	(Unaudited)	(Unaudited)
Net Profit / (Loss) as per previous Indian GAAP	311.95	268.61
Add/(Less) :		
- Derecognition of revenue on export sales (net)	243.44	243.44
- Provisioning of Sales return for the Quarter	69.80	69.80
- Deferred tax impact	(106.79)	(111.90)
- Fair valuation of Employee Stock Options Plan	(15.45)	(15.45)
- Gain / (Loss) on mark to market of forward contracts	18.09	18.09
- Actuarial loss on defined benefit reclassified to other comprehensive income	2.31	2.31
- Income on finance lease recognised	20.02	20.02
- Others	7.40	22.15
Net Profit / (Loss) as per Ind-AS	550.76	517.06
Other Comprehensive Income (net of income tax)	(1.59)	(1.59)
Total comprehensive income for the period	549.17	515.47

For Astec LifeSciences Limited

Ashok V. Hiremath
Managing Director
Tuesday, 26th July, 2016, Mumbai

