



Astec LifeSciences Ltd.

ASTEC

Dated: 4th May, 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,

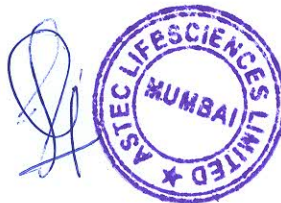
Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Thursday, 4th May, 2017 (which commenced at 3.30 p.m. and concluded at 6.25 p.m.), *inter alia*, has approved / noted the following:-

- (a) The Compensation Committee, at its Meeting held today, i.e., on 4th May, 2017, has allotted 3,600 (Three Thousand Six Hundred) Equity Shares of Face Value Rs.10/- (Rupees Ten Only) each to the employees of the Company upon exercise of 3,600 (Three Thousand Six 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.1,22,400/- (Rupees One Lac Twenty Two Thousand Four Hundred Only) [3,600 Options @ Rs.34/- per Option], under Astec Employee Stock Options Plan, 2012, as fully paid-up.

The above 3,600 (Three Thousand Six 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.19,51,64,550/- (Rupees Nineteen Crore Fifty One Lac Sixty Four Thousand Five Hundred Fifty Only) [divided into 1,95,16,455 (One Crore Ninety Five Lac Sixteen Thousand Four Hundred Fifty Five) Equity Shares of Rs.10/- (Rupees Ten Only) each].

- (b) Considered and approved shifting of the Registered Office of the Company from "7th Floor, Elite Square, 274 Perin Nariman Street, Fort, Mumbai-400001, Maharashtra" to "Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400079, Maharashtra" with effect from 1st June, 2017.



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International Standards
Certifications
ISO 9001:2008



ISO 14001
International Standards
Certifications
ISO 14001:2004



OHSAS 18001
International Standards
Certifications
OHSAS 18001: 2007



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OUR COMMITMENT TO SUSTAINABILITY

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274, Perin Nariman Street,
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Fax : +91-22- 2261 8289
E-mail : info@astecsls.com
Website : www.astecsls.com
CIN : L99999MH1994PLC076236



Astec LifeSciences Ltd.

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(c) Upon recommendation of the Audit Committee, the Board of Directors has approved the Audited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter and Financial Year ended 31st March, 2017 and the Statement of Assets and Liabilities as on 31st March, 2017 (enclosed herewith).

(d) Took note of the Statutory Auditors' Report on the Audited Financial Results (Standalone & Consolidated) for the Quarter and Financial Year ended 31st March, 2017 (enclosed herewith).

The Report of Statutory Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended 31st March, 2017.

(e) Considered and adopted Dividend Distribution Policy with effect from 4th May, 2017. This Policy is put up on the website of the Company (www.astecsl.com).

(f) Recommended Final Dividend of 15% (Fifteen per cent) on the Equity Share Capital of the Company, i.e., Rs.1.50 (Rupee One and Paise Fifty Only) per Equity Share of Face Value of Rs.10/- (Rupees Ten Only) each for the Financial Year ended 31st March, 2017, subject to approval of the Shareholders at the ensuing 23rd (Twenty Third) Annual General Meeting of the Company.

(g) Considered and fixed the date of the 23rd (Twenty Third) Annual General Meeting and related matters as under:-

(i) The 23rd (Twenty Third) Annual General Meeting of the Shareholders of the Company will be held on Friday, 28th July, 2017 at 3.30 p.m. at the "Auditorium", Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400079, Maharashtra.

(ii) The Book Closure Dates for the purposes of the 23rd (Twenty Third) Annual General Meeting and payment of Final Dividend are from Wednesday, 19th July, 2017 to Friday, 21st July, 2017 (both days inclusive). Accordingly, Record Date for the purpose of dividend declaration shall be Tuesday, 18th July, 2017. The dividend will be paid on Monday, 7th August, 2017.

(iii) The Register of Members and Share Transfer Books will remain closed from Wednesday, 19th July, 2017 to Friday, 21st July, 2017 (both days inclusive).



ISO 9001:2008



ISO 14001:2004



OHSAS 18001:2007



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Website : www.astecsl.com
CIN : L99999MH1994PLC076236



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- (h) Noted the change in contact details of Key Managerial Personnel (KMPs) who are authorised to determine materiality of an event or information in terms of Regulation 30(5) of the Listing Regulations as under:-

Name of the Key Managerial Personnel	Contact Details	
	Email Id and Telephone No.	Address
Mr. P. P. Manoj, Chief Financial Officer	Email Id: pp.manoj@godrejastec.com Tel. No.: 022-2519 5750	Astec LifeSciences Limited Godrej One", 3 rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079, Maharashtra
Ms. Tejal Jariwala, Company Secretary & Compliance Officer	Email Id: tejal.jariwala@godrejastec.com Tel. No.: 022-2519 5768	Astec LifeSciences Limited Godrej One", 3 rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079, Maharashtra

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



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International Standards
Certifications
ISO 9001:2008



ISO 14001
International Standards
Certifications
ISO 14001:2004



OHSAS 18001
International Standards
Certifications
OHSAS 18001:2007



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Website : www.astecsls.com
CIN : L99999MH1994PLC076236

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C.A. RONAK N. DHARNIDHARKA

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C.A. PRATIK M. CHOUDHARY

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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

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

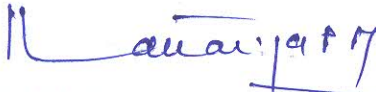
To the Board of Directors of Astec LifeSciences Limited

1. We have audited the standalone financial results of **Astec LifeSciences Limited** ('the Company') for the year ended 31 March 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 3 to the standalone financial results regarding the figures for the quarter ended 31 March 2017 as reported in these standalone financial results, which are the balancing figures between audited standalone figures in respect of the full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These standalone financial results are based on the standalone financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published standalone year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31 March 2017 and our review of standalone financial results for the nine months period ended 31 December 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
 - (ii) give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2017.



4. The Company had prepared separate standalone financial results for the year ended 31 March 2016, based on the standalone financial statements for the year ended 31 March 2016 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and standalone financial results for the nine months period ended 31 December 2016 prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015, and other accounting principles generally accepted in India, on which we issued auditor's report dated 4th May 2016. These standalone financial results for the year ended 31 March 2016 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

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



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



Place: Mumbai
Date: 04th May 2017



Astec LifeSciences Limited
Corporate Identity Number : L99999MH1994PLC076236
Registered Office : Elite Square, 7th Floor, 274, Perin Nariman Street, Fort, Mumbai- 400001, Maharashtra
Website: www.astecsl.com, Tel no. 022-25195768, Fax no. 022-22618289, Email id: astecinfo@godrejastec.com
Statement of Standalone Financial Results for the Quarter and Financial Year ended 31st March, 2017



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	STANDALONE				
		3 months ended 31st March, 2017	Preceding 3 months ended 31st December, 2016	Corresponding 3 months ended in the previous year 31st March 2016	Year ended 31st March, 2017	Year ended 31st March, 2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	a) Sales / Income from Operations	8,828.41	6,041.99	7,726.91	30,301.34	22,190.14
	b) Other Operating Income	217.32	195.93	518.10	974.40	1,328.41
	Total Income from Operations	9,045.73	6,237.92	8,245.01	31,275.74	23,518.55
2	Expenses					
	a) Cost of Materials consumed	6,037.64	3,752.91	4,850.88	17,912.07	14,270.90
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(430.18)	(159.75)	469.07	27.64	(381.57)
	d) Employee benefits expense	642.16	481.41	351.17	2,037.57	1,480.32
	e) Depreciation and amortisation expense	441.83	207.45	322.30	1,367.31	1,036.16
	f) Other expenses	1,119.09	1,025.68	1,134.78	5,022.66	5,074.26
	Total Expenses	7,810.54	5,307.70	7,128.20	26,367.25	21,480.07
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,235.19	930.22	1,116.81	4,908.49	2,038.48
4	Other Income	53.16	120.08	56.35	237.42	285.16
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,288.35	1,050.30	1,173.16	5,145.91	2,323.64
6	Finance Costs	270.12	306.97	317.88	1,222.98	1,249.46
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,018.23	743.33	855.28	3,922.93	1,074.18
8	Exceptional Items	603.18	297.99	(136.79)	1,060.21	314.76
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	415.05	445.34	992.07	2,862.72	759.42
10	Tax Expense	65.83	375.28	903.34	953.30	724.04
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	349.22	70.06	88.73	1,909.42	35.38
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	349.22	70.06	88.73	1,909.42	35.38
14	Other Comprehensive income (net of income tax)	(6.11)	(1.52)	(1.59)	(10.64)	(6.37)
15	Total Comprehensive Income after taxes (13 + 14)	343.11	68.54	87.14	1,898.78	29.01
16	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,951.29	1,950.39	1,945.51	1,951.29	1,945.51
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				11,847.26	9,878.09
18	Earnings per share (before extraordinary items) (Face Value of Rs. 10/- each) (not annualised)					
	(a) Basic	1.79	0.36	0.46	9.79	0.18
	(b) Diluted	1.79	0.36	0.45	9.77	0.18
19	Earnings per share (after extraordinary items) (Face Value of Rs. 10/- each) (not annualised)					
	(a) Basic	1.79	0.36	0.46	9.79	0.18
	(b) Diluted	1.79	0.36	0.45	9.77	0.18



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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 (including any amendment(s) / modification(s) thereto). Consequently, results for the Quarter and Financial Year ended 31st March, 2016 have been restated to comply with Ind AS to make them comparable.
- 2 The above Financial 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 have been approved by the Board of Directors at its Meeting held on Thursday, 4th May, 2017.
- 3 The figures for the Quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the Audited figures in respect of the full Financial Year and published year to date figure upto the third quarter of the year.
- 4 The Report of Statutory Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended 31st March, 2017.
- 5 The Board of Directors have recommended Final Dividend of 15% on Equity Share Capital of the Company, i.e Rs. 1.50 per Equity Share of Face Value of Rs. 10/- each for the Financial Year ended 31st March, 2017, subject to approval of the Shareholders at the ensuing 23rd Annual General Meeting of the Company.
- 6 The Company has only one reportable segment i.e. Agrochemicals.
- 7 The format of Unaudited Quarterly and Audited Financial Year ended results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 and SEBI clarification to disclose 'Income from Operations' inclusive of excise duty, Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 8 Exceptional Items (as disclosed in the columns "3 months ended 31st March, 2017" and "Year ended 31st March, 2017" comprises write-off of Property, Plant & Equipment (PPE) to the tune of Rs. 603.18 Lakh and Rs. 1,060.21 Lakh respectively.
- 9 Figures of previous year / period have been re-grouped/reclassified wherever necessary, to conform to this period's classification.
- 10 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:

Description	(Rs. In Lakh)	
	Corresponding 3 months ended in the previous year 31st March 2016	Year ended 31st March, 2016
	(Audited)	(Audited)
Net Profit / (Loss) as per previous Indian GAAP	(523.34)	(2,022.60)
Add/(Less) :		
- Derecognition of revenue on export sales (net)	29.07	77.49
- Provisioning of Sales return for the Quarter/Year	(31.98)	(6.39)
- Deferred tax impact	82.16	(564.42)
- Fair valuation of Inventory	-	907.89
- Fair valuation of Employee Stock Options Plan	0.25	2.07
- Gain / (Loss) on mark to market of forward contracts	67.77	26.99
- Actuarial loss on defined benefit reclassified to other comprehensive income	2.30	9.22
- Income on finance lease recognised	70.26	145.22
- Prior period adjustments (Refer Note (a) below)	411.24	1,410.85
- Others	(19.00)	49.06
Net Profit / (Loss) as per Ind-AS	88.73	35.38
Other Comprehensive Income (net of income tax)	(1.59)	(6.37)
Total Comprehensive Income for the period	87.14	29.01

Note (a):-

The opening Ind AS compliant Balance Sheet as at the transition date (i.e.1st April 2015) has been adjusted for provision/write off for/of non receivable Government receivables of Rs.287.53 Lakh, write off of PPE & Capital Work in Progress of Rs. 755.44 Lakh, write off of Debtors of Rs. 154.72 Lakh & write off of Inventory of Rs. 213.16 Lakh for Financial Year ended 31st March, 2016 and out of which, Rs. 411.24 Lakh pertains to the Quarter ended 31st March 2016. Consequently, these have been added back to the Net Profit/(Loss) as per previous Indian GAAP.

For Astec LifeSciences Limited

Ashok V. Hiremath
Managing Director
DIN :- 00349345
Thursday, 4th May, 2017, Mumbai



C. A. P.M. KATHARIYA

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

C. A. HEMANT S. MAHAVAR

B.Com., FCA

C.A. RONAK N. DHARNIDHARKA

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C.A. PRATIK M. CHOUDHARY

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SHAH & KATHARIYA
CHARTERED ACCOUNTANT

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Web. : www.shahkathariya.com

Independent Auditor's Report on Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Astec LifeSciences Limited

1. We have audited the 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 year ended 31 March 2017, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 3 to the consolidated financial results regarding the figures for the quarter ended 31 March 2017 as reported in these consolidated financial results, which are the balancing figures between audited consolidated figures in respect of the full financial year and the published consolidated year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit. These consolidated financial results are based on the consolidated financial statements for the year ended 31 March 2017 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and published consolidated year to date figures up to the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial statements for the year ended 31 March 2017 and our review of consolidated financial results for the nine months period ended 31 December 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:
 - (i) include the financial results for the year ended 31 March 2017, of the following entities:
 - a) Astec LifeSciences Limited
 - b) Behram Chemicals Private Limited
 - c) Astec Europe Sprl
 - d) Comercilizadora Agricola Agroastrachem Cia Ltda



- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (iii) give a true and fair view of the consolidated net profit including other comprehensive income and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2017
4. We did not audit the financial statements / financial information of two subsidiaries whose financial statements / financial information reflect total assets of ₹11.64 Lakhs and net assets of ₹ (9.10) Lakhs as at 31 March 2017, and total revenues of ₹ 64.62 Lakhs for the period ended on that date, 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, read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and 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.

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.

5. The Holding Company had prepared separate consolidated financial results for the year ended 31 March 2016, based on the consolidated financial statements for the year ended 31 March 2016 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and consolidated financial results for the nine months period ended 31st December 2016 prepared in accordance with the recognition and measurement principles laid down in AS 25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015, and other accounting principles generally accepted in India, on which we issued auditor's report dated 4th May 2016. These consolidated financial results for the year ended 31 March 2016 have been adjusted for the differences in the accounting principles adopted by the Holding Company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

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



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



Place: Mumbai
Date: 04th May 2017



Astec LifeSciences Limited
Corporate Identity Number : L99999MH1994PLC076236
Registered Office : Elite Square, 7th Floor, 274, Perin Nariman Street, Fort, Mumbai- 400001, Maharashtra
Website : www.astecsl.com, Tel no. 022-25195768, Fax no.: 022-22618289, Email id : astecinfo@godrejastec.com
Statement of Consolidated Financial Results for the Quarter and Financial Year ended 31st March, 2017



Rs. in Lakh (Except per Equity Share data)

Sr. No	Particulars	CONSOLIDATED				
		3 months ended 31st March, 2017	Preceding 3 months ended 31st December, 2016	Corresponding 3 months ended in the previous year 31st March 2016	Year ended 31st March, 2017	Year ended 31st March, 2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	a) Sales / Income from Operations	8,832.93	6,042.57	7,840.34	30,365.95	23,370.83
	b) Other Operating Income	217.32	195.93	518.11	974.40	1,328.41
	Total Income from Operations	9,050.25	6,238.50	8,358.45	31,340.35	24,699.24
2	Expenses					
	a) Cost of Materials consumed	6,041.43	3,753.40	4,939.35	17,966.19	16,059.43
	b) Purchase of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(430.18)	(159.75)	466.85	27.64	(1,367.19)
	d) Employee benefits expense	642.16	481.41	351.17	2,037.57	1,588.87
	e) Depreciation and amortisation expense	442.05	207.67	315.38	1,368.19	1,039.84
	f) Other expenses	1,161.24	982.63	1,145.30	5,020.14	5,261.98
	Total Expenses	7,856.70	5,265.36	7,218.05	26,419.73	22,582.93
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,193.55	973.14	1,140.40	4,920.62	2,116.31
4	Other Income	92.41	78.98	515.55	237.42	721.50
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,285.96	1,052.12	1,655.95	5,158.04	2,837.81
6	Finance Costs	270.24	307.16	314.86	1,223.53	1,280.62
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,015.72	744.96	1,341.09	3,934.51	1,557.19
8	Exceptional Items	603.18	297.99	(136.79)	1,060.21	314.76
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	412.54	446.97	1,477.88	2,874.30	1,242.43
10	Tax Expense	66.48	376.01	904.66	956.44	735.80
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	346.06	70.96	573.22	1,917.86	506.63
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	346.06	70.96	573.22	1,917.86	506.63
14	Share of Profit / (Loss) of associates	-	-	-	-	-
15	Minority Interest	0.01	0.15	12.59	6.09	9.97
16	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of associates (13+14-15)	346.05	70.81	560.63	1,911.77	496.66
17	Other Comprehensive income (net of income tax)	(0.44)	(1.52)	(11.03)	(4.97)	(15.81)
18	Total Comprehensive Income after taxes and minority interest (16 + 17)	345.61	69.29	549.60	1,906.80	480.85
19	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	1,951.29	1,950.39	1,945.51	1,951.29	1,945.51
20	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				11,850.89	9,857.36
21	Earnings per share (before extraordinary items) (Face Value of Rs. 10/- each) (not annualised)					
	(a) Basic	1.77	0.36	2.88	9.81	2.55
	(b) Diluted	1.77	0.36	2.87	9.78	2.54
22	Earnings per share (after extraordinary items) (Face Value of Rs. 10/- each) (not annualised)					
	(a) Basic	1.77	0.36	2.88	9.81	2.55
	(b) Diluted	1.77	0.36	2.87	9.78	2.54



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 (including any amendment(s) / modification(s) thereto). Consequently, results for the Quarter and Financial Year ended 31st March, 2016 have been restated to comply with Ind AS to make them comparable.
- 2 The above Financial 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 have been approved by the Board of Directors at its Meeting held on Thursday, 4th May, 2017.
- 3 The figures for the Quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the Audited figures in respect of the full Financial Year and published year to date figure upto the third quarter of the year.
- 4 The Report of Statutory Auditors is with unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended 31st March, 2017.
- 5 The Board of Directors have recommended Final Dividend of 15% on Equity Share Capital of the Company, i.e Rs. 1.50 per Equity Share of Face Value of Rs. 10/- each for the Financial Year ended 31st March, 2017, subject to approval of the Shareholders at the ensuing 23rd Annual General Meeting of the Company.
- 6 The Company has only one reportable segment i.e. Agrochemicals.
- 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 The format of Unaudited Quarterly and Audited Financial Year ended results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 and SEBI clarification to disclose 'Income from Operations' inclusive of excise duty, Ind AS and Schedule III to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 9 Exceptional Items (as disclosed in the columns "3 months ended 31st March, 2017" and "Year ended 31st March, 2017" comprises write-off of Property, Plant & Equipment (PPE) to the tune of Rs. 603.18 Lakh and Rs. 1,060.21 Lakh respectively.
- 10 Figures of previous year / period have been re-grouped/reclassified wherever necessary, to conform to this period's classification.
- 11 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:

Description	(Rs. In Lakh)	
	Corresponding 3 months ended in the previous year 31st March 2016	Year ended 31st March, 2016
	(Audited)	(Audited)
Net Profit / (Loss) as per previous Indian GAAP	(386.16)	(1,916.40)
Add/(Less) :		
- Derecognition of revenue on export sales (net)	29.07	77.49
- Provisioning of Sales return for the Quarter/Year	(31.98)	(6.39)
- Deferred tax impact	91.27	(564.42)
- Fair valuation of Inventory	-	907.89
- Fair valuation of Employee Stock Options Plan	0.25	2.07
- Gain / (Loss) on mark to market of forward contracts	67.77	26.99
- Actuarial loss on defined benefit reclassified to other comprehensive income	2.30	9.22
- Income on finance lease recognised	70.26	145.22
- Fair valuation of Intangible assets	355.09	355.09
- Prior period adjustments (Refer Note (a) below)	411.24	1,410.85
- Others	(48.47)	49.06
Net Profit / (Loss) as per Ind-AS	560.63	496.66
Other Comprehensive Income (net of income tax)	(11.03)	(15.81)
Total Comprehensive Income for the period	549.60	480.85

Note (a):-

The opening Ind AS compliant Balance Sheet as at the transition date (i.e.1st April 2015) has been adjusted for provision/write off for/of non receivable Government receivables of Rs.287.53 Lakh, write off of PPE & Capital Work in Progress of Rs. 755.44 Lakh, write off of Debtors of Rs. 154.72 Lakh & write off of Inventory of Rs. 213.16 Lakh for Financial Year ended 31st March, 2016 and out of which, Rs. 411.24 Lakh pertains to the Quarter ended 31st March 2016. Consequently, these have been added back to the Net Profit/(Loss) as per previous Indian GAAP.

For Astec LifeSciences Limited

Ashok V. Hiremath
Managing Director
DIN :- 00349345

Thursday, 4th May, 2017, Mumbai





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.: 022-25195768, Fax no.: 022-22618289, Email id: astecinfo@godrejastec.com



Statement of Assets and Liabilities as at 31st March, 2017

(Rs. in Lakh)

	STANDALONE		CONSOLIDATED	
	(Audited)	(Audited)	(Audited)	(Audited)
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
ASSETS				
(1) Non-current Assets				
(a) Property, plant and equipment	9,910.71	9,269.51	9,943.08	9,302.74
(b) Capital Work-In-Progress	755.53	1,819.17	755.53	1,819.17
(c) Investment property	-	-	-	-
(d) Goodwill	-	-	-	-
(e) Other Intangible Assets	350.91	163.93	350.91	164.10
(f) Intangible Assets Under Development	-	165.60	-	165.60
(g) Investments in Subsidiaries	48.89	48.89	-	-
(h) Financial Assets				
(i) Investments	0.53	0.53	0.53	0.53
(ii) Trade Receivables	-	-	-	-
(iii) Loans	-	-	-	-
(ii) Others	449.77	484.00	459.89	494.12
(i) Income tax assets (net)	319.03	264.47	313.59	259.80
(j) Deferred Tax Assets (net)	-	218.84	-	215.73
(k) Other Non-current Assets	1,698.18	1,431.17	1,698.18	1,431.17
Total Non Current Assets	13,533.55	13,866.11	13,521.71	13,852.96
(2) Current Assets				
(a) Inventories	6,555.14	7,074.68	6,555.14	7,125.05
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	11,065.08	8,013.76	11,066.26	8,061.43
(iii) Cash & Cash Equivalents	273.86	220.99	284.32	224.76
(iv) Bank Balance other than (iii) above	138.79	380.06	138.79	380.06
(v) Loans	8.06	978.03	8.06	978.03
(vi) Others	56.08	90.44	56.08	90.44
(c) Other Current Assets	1,728.38	2,289.96	1,728.65	2,259.07
Total Current Assets	19,825.39	19,047.92	19,837.30	19,118.84
Total Assets	33,358.94	32,914.03	33,359.01	32,971.80
EQUITY & LIABILITIES				
Equity				
(a) Equity Share Capital	1,951.29	1,945.51	1,951.29	1,945.51
(b) Other Equity	11,847.26	9,878.09	11,850.89	9,857.36
Total Equity	13,798.55	11,823.60	13,802.18	11,802.87
Minority Interest			15.04	8.95
Liabilities				
(1) Non-current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	40.19	817.70	40.19	817.70
(ii) Trade payables	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-
(b) Provisions	6.64	44.92	6.64	44.92
(c) Deferred Tax Liabilities (net)	119.55	-	122.67	-
(d) Other Non-current Liabilities	-	-	-	-
Total Non Current Liabilities	166.38	862.62	169.50	862.62
(2) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	12,599.88	10,857.48	12,599.88	10,857.48
(ii) Trade payables	5,737.36	6,798.41	5,707.06	6,799.76
(iii) Other Financial Liabilities	694.51	2,020.48	696.49	2,020.48
(b) Other Current Liabilities	306.57	414.86	313.17	483.06
(c) Provisions	55.69	136.58	55.69	136.58
(d) Current Tax Liabilities (net)	-	-	-	-
Total Current Liabilities	19,394.01	20,227.81	19,372.29	20,297.36
Total Equity and Liabilities	33,358.94	32,914.03	33,359.01	32,971.80

For Astec LifeSciences Limited

Ashok V. Hiremath
Managing Director
DIN :- 00349345
Thursday, 4th May, 2017, Mumbai

