



Astec LifeSciences Ltd.

Date: 27th January, 2025

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”

Debt Segment NSE:
NCD-ASTEC-ISIN: INE563J08015

Sub.: Outcome of the Board Meeting

Pursuant to Regulations 30, 33 and 52(4) 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 Monday, 27th January, 2025 (which commenced at 3.30 p.m. and concluded at 5.27 p.m.), *inter alia*, has approved / noted the following:

(a) Approval of the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine Months’ period ended 31st December, 2024:

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 and Nine Months’ period ended 31st December, 2024 (enclosed herewith).

(b) Noting of the Limited Review Reports of the Statutory Auditors for the Quarter and Nine Months’ period ended 31st December, 2024:

The Board of Directors took note of the Limited Review Reports of the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine Months’ period ended 31st December, 2024 (enclosed herewith).

The Limited Review Reports of the Statutory Auditors are with unmodified opinion with respect to the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months’ period ended 31st December, 2024.

(c) Re-appointment of Mr. R. R. Govindan (DIN: 02148801), as a “Non-Executive & Independent Director” of the Company for a second term commencing from 30th January, 2025 upto 12th August, 2029, subject to approval of the Shareholders:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has re-appointed Mr. R. R. Govindan as a “Non-Executive & Independent Director” of the Company for a second term



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Website : www.godrejastec.com
CIN : L99999MH1994PLC076236



commencing from 30th January, 2025 upto 12th August, 2029, subject to approval of the Shareholders.

Disclosure required pursuant to Regulation 30 of the Listing Regulations, read with Para A of Part A of Schedule III to the Listing Regulations, with regard to change in Directors and Key Managerial Personnel is given hereunder:

Sr. No.	Disclosure Requirement	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, has re-appointed Mr. R. R. Govindan as a “Non-Executive & Independent Director” of the Company for a second term commencing from 30 th January, 2025 upto 12 th August, 2029, subject to approval of the Shareholders.
2.	Date of appointment/re-appointment/cessation —(as applicable) & term of appointment/re-appointment	Re-appointment for a second term commencing from 30 th January, 2025 upto 12 th August, 2029, subject to approval of the Shareholders.
3.	Brief Profile	Mr. Rishinaradamangalam Ramakrishna Govindan, is a Commerce graduate and a Member of the Institute of Chartered Accountants of India (ICAI). He has more than 35 years of corporate work experience in Finance, Mergers & Amalgamations (M&A), Green Field projects, independent management of Joint Venture (JV) relationship and management of Agri Verticals. He served as the General Manager - Finance & Systems of Godrej Foods Limited and Godrej Agrovvet Limited from April 1999 to November 2004. He served as the Managing Director of ACI Godrej Agrovvet Private Limited, Dhaka (Bangladesh) from November 2004 upto February 2008. He then served as the Vice President (Plant Group Vertical) of Godrej Agrovvet Limited from February 2008 to February 2012 and as the Executive Vice President from March 2012 onwards, till he superannuated on 30 th April, 2015.





4.	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable
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(d) Intimation for Conduct of Postal Ballot for seeking Approval of the Shareholders for Re-appointment of Mr. R. R. Govindan (DIN: 02148801), as a “Non-Executive & Independent Director” of the Company for a second term commencing from 30th January, 2025 upto 12th August, 2029:

The Board of Directors has decided to seek approval of the Shareholders of the Company through the Postal Ballot process, for re-appointment of Mr. R. R. Govindan (DIN: 02148801), as a “Non-Executive & Independent Director” of the Company for a second term commencing from 30th January, 2025 upto 12th August, 2029.

The Board of Directors has appointed Mr. Vikas R. Chomal, Practicing Company Secretary (Certificate of Practice No. 12133) as the Scrutinizer for the purpose of collating the Postal Ballot and remote e-voting data.

(e) Approval for investment in a proposed Special Purpose Vehicle to be set-up with Clean Max Enviro Energy Private Limited for generating solar power:

The Board has approved an equity investment upto Rs. 3.75 Crore in a proposed Special Purpose Vehicle to be set up with Clean Max Enviro Energy Solutions Private Limited, for generating solar power under the group captive model envisaged under the Electricity Act, 2003 read with the Electricity Rules, 2005.

The proposed investment is for long-term consumption of renewable power by the Company as the Consumer from a solar captive generating plant through a Special Purpose Vehicle.

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>The Company proposes to subscribe to / invest in 26% equity stake in a proposed Special Purpose Vehicle (“Target Company”).</p> <p>Since the Target Company is a proposed / new company, size, turnover, etc. are not presently applicable.</p>





b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed acquisition will not fall under 'Related Party Transactions' under Section 188 of the Companies Act, 2013.
c)	Industry to which the entity being acquired belongs	The target entity will be developing renewable energy generation projects.
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed investment is for long-term consumption of renewable power by the Company as the Consumer from a Solar Captive Generating Plant through a Special Purpose Vehicle.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	None
f)	Indicative time period for completion of the acquisition	On or before 31 st March, 2026
g)	Consideration - whether Cash Consideration or Share Swap or any other form and details of the same	Cash Consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	Upto Indian Rs. 3.75 Crore (Approx.)
i)	Percentage of shareholding / control acquired and / or number of shares acquired	The Company proposes to acquire 26% equity shareholding in the proposed Target Company.
j)	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable since the proposed Target Company is a proposed / new company.





Astec LifeSciences Ltd.

Approval of Grant of Stock Options to Mr. Arijit Mukherjee, Chief Operating Officer under the Company's Employees Stock Option Plan, 2012:

The Nomination and Remuneration Committee, at its Meeting held today, i.e. on **Monday 27th January, 2025**, has approved grant of 831 (Eight Hundred and Thirty One) Stock Options to Mr. Arijit Mukherjee, Chief Operating Officer under the Company's Employees Stock Option Plan, 2012 ("ESGS 2012"), subject to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, at an exercise price of Rs.10/- (Rupees Ten Only) per option.

Each Stock Option entitles the holder to apply for 1 (one) Equity Share of the Company of Face Value of Rs.10/- (Rupees Ten Only) each. The options shall vest over a period of 3 (three) years and are exercisable within 1 (one) month from the date of vesting or such other period as may be determined by the Nomination and Remuneration Committee.

The options granted are governed as per ESGS 2012, which is submitted to the Stock Exchanges at the time of obtaining in-principle approval.

The above information is also being uploaded on the Company's website, viz., www.godrejastec.com.

Please take the above information on your records.

Thanking you,

Yours sincerely,

For Astec LifeSciences Limited

Tejashree Pradhan
Company Secretary & Compliance Officer
(FCS 7167)

Encl.: As above



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Astec LifeSciences Limited
Corporate Identity Number : L99999MH1994PLC076236

Registered Office : Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai- 400079, Maharashtra

Website: www.astecsl.com, Tel no.: 022-2519 5768, Fax no.: 022-2261 8289, Email id: astecinvestors@godrejastec.com



Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2024

(Rs. in Lakh)

Sr. No	Particulars	STANDALONE					
		Quarter ended			Year to date figure for the period ended		Year ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
I	Revenue from Operations	9,385.84	9,854.56	5,079.45	26,177.65	30,443.23	45,818.07
II	Other Income	189.20	198.19	89.96	478.09	355.19	558.36
III	Total Income (I+II)	9,575.04	10,052.75	5,169.41	26,655.74	30,798.42	46,376.43
IV	Expenses						
	Cost of materials consumed	6,331.27	6,638.06	4,317.12	16,340.79	23,631.98	31,882.31
	Changes in inventories of finished goods and work-in-progress	(173.06)	1,384.60	(785.23)	5,999.18	(2,236.66)	45.70
	Employee benefits expense	1,551.64	1,493.21	1,443.16	4,667.93	4,705.77	6,174.40
	Finance costs	992.22	933.70	609.95	2,630.47	1,856.47	2,524.42
	Depreciation and amortisation expense	1,141.70	1,148.57	871.79	3,218.27	2,729.14	3,631.30
	Other expenses	2,249.73	2,311.87	1,937.20	6,341.63	6,203.41	8,305.93
	Total expenses (IV)	12,093.50	13,910.01	8,393.99	39,198.27	36,890.11	52,564.06
V	Profit / (loss) before exceptional items and tax (III - IV)	(2,518.46)	(3,857.26)	(3,224.58)	(12,542.53)	(6,091.69)	(6,187.63)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	(2,518.46)	(3,857.26)	(3,224.58)	(12,542.53)	(6,091.69)	(6,187.63)
VIII	Tax Expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	1,521.55	-	(790.03)	(671.56)	(1,491.87)	(1,488.92)
IX	Profit / (loss) for the period/year from continuing operations (VII-VIII)	(4,040.01)	(3,857.26)	(2,434.55)	(11,870.97)	(4,599.82)	(4,698.71)
X	Profit / (loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit / (loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (loss) for the period/year (IX + XII)	(4,040.01)	(3,857.26)	(2,434.55)	(11,870.97)	(4,599.82)	(4,698.71)
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	41.02	(0.50)	40.52	(1.50)	(76.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(0.13)	0.13	-	0.38	19.14
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period/year (XIII + XIV) (Comprising Profit / (loss) and Other Comprehensive Income for the period/year)	(4,040.01)	(3,816.37)	(2,434.92)	(11,830.45)	(4,600.94)	(4,755.63)
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1,961.14	1,961.14	1,960.92	1,961.14	1,960.92	1,960.92
XVII	Other Equity excluding Revaluation Reserve	-	-	-	-	-	34,906.73
XVIII	Earnings per equity share (Face Value of Rs.10/- per share) (for continuing & discontinuing operations) (non-annualised) :						
	(1) Basic (in Rs.)	(20.60)	(19.67)	(12.42)	(60.53)	(23.46)	(23.96)
	(2) Diluted (in Rs.)	(20.60)	(19.67)	(12.42)	(60.53)	(23.46)	(23.96)

Notes:

- The above Financial Results which are published in accordance with Regulations 33 and Regulations 52 (4) read with regulation 63 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and have been approved by the Board of Directors at its Meeting held on Monday, 27th January, 2025.
- The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to limited review by the Statutory Auditors of the Company and they have expressed an unmodified review conclusion.
- The Company has only one reportable segment i.e. Agrochemicals as per Ind-AS 108 "Operating Segments" specified under Section 133 of the Companies Act, 2013.

For Astec LifeSciences Limited

Balram
Singh Yadav

B. S. Yadav
Director
DIN : 00294803
Place : Mumbai
Date : 27th January, 2025

Digitally signed by Balram Singh Yadav
DN: cn=Balram Singh Yadav, o=Astec Life Sciences Limited, ou=Director, email=bsyadav@astecsl.com, c=IN

**RAHUL
CHOUDHARY**

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Astec LifeSciences Limited
Corporate Identity Number : L99999MH1994PLC076236



Registered Office : Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai- 400079, Maharashtra

Website: www.astecsls.com, Tel no.: 022-2519 5768, Fax no.: 022-2261 8289, Email id: astecinvestors@godrejastec.com

Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	STANDALONE					
		Quarter Ended			Year to date figure for the period ended		Year ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
I	Current Ratio (refer note 1)	0.79	0.81	0.86	0.79	0.86	1.00
II	Net Worth (in Rs. Lakh)	25,035.60	29,085.44	37,013.99	25,035.60	37,013.99	36,867.65
III	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
IV	Net profit after tax (in Rs. Lakh)	(4,040.01)	(3,857.26)	(2,434.55)	(11,870.97)	(4,599.82)	(4,698.71)
V	Basic Earnings per share	(20.60)	(19.67)	(12.42)	(60.53)	(23.46)	(23.96)
VI	Diluted Earnings per share	(20.60)	(19.67)	(12.42)	(60.53)	(23.46)	(23.96)
VII	Capital Redemption Reserve (in Rs. Lakh)	0.30	0.30	0.30	0.30	0.30	0.30
VIII	Debt Equity ratio (refer note 1)	2.06	1.72	1.23	2.06	1.23	1.34
IX	Debt Service Coverage Ratio (DSCR) (refer note 1) #	(1.86)	(1.37)	(0.47)	(1.64)	# (0.00)	0.20
X	Interest Service Coverage Ratio (ISCR) (refer note 1) #	(1.90)	(1.89)	(1.56)	(2.28)	# (0.00)	0.58
XI	Long term debt to working capital (refer note 1)	*	*	*	*	*	17.33
XII	Bad debts to Account receivable ratio (refer note 1)	-	-	-	-	-	-
XIII	Current liability ratio (refer note 1)	0.62	0.63	0.69	0.62	0.69	0.64
XIV	Total debts to total assets (refer note 1)	0.61	0.57	0.50	0.61	0.50	0.51
XV	Debtors turnover (refer note 1)	3.02	2.69	2.31	2.42	3.50	2.80
XVI	Inventory turnover (refer note 1)	2.48	2.66	0.91	2.00	1.54	1.87
XVII	Operating margin (%)	-6.11%	-20.02%	-36.08%	-27.40%	-6.11%	-1.29%
XVIII	Net profit/(loss) margin (%)	-43.04%	-39.14%	-47.93%	-45.35%	-15.11%	-10.26%

* Working Capital is negative # Amount is below rounding off two decimal.

1 Pursuant to SEBI Operational Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated 10th August, 2021, the Company has listed Commercial Papers on National Stock Exchange (NSE).

The Company is rated by leading credit agency ICRA and India Ratings & Research. ICRA has assigned the rating “[ICRA] A1+” and “[ICRA] AA-” for its short term facilities (including commercial paper) and long term facilities respectively. India Ratings & Research has assigned “[IND] AA-” for its Non-Convertible Debentures (NCDs).

Formulae for computation of ratios:

Current ratio : Current assets / Current liabilities

Net Worth: Total equity

Debt Equity ratio : Total Debt / Shareholder’s Equity

Debt Service Coverage Ratio : (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / (Interest & Lease Payments + Principal Repayments)

Interest service coverage ratio: (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / Interest expense

Long term debt to working capital : (Non-current borrowings+Current maturities of long term debt) / (Current Assets - (Current liabilities-Current maturities of long term debt))

Bad debts to Account receivable ratio : Bad debts including provision for doubtful debts / Average Trade receivable.

Current liability ratio : (Current liabilities-Current maturities of Long term Debt) / Total liabilities

Total debts to total assets : Total borrowings / Total assets

Debtors turnover : Net Credit Sales / Average Trade Receivable (annualised)

Inventory turnover : Net Sales/ Average Inventory (annualised).

Operating margin (%): Earnings before Interest, Tax & Depreciation & Amortisation less Other Income/Revenue from Operations

Net Profit/(Loss) margin(%): Profit/Loss after Tax(after exceptional items)/Revenue from Operations

**Balram
Singh
Yadav**

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Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	Consolidated					
		Quarter Ended			Year to date figure for the period ended		Year ended
		31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
I	Current Ratio (refer note 1)	0.79	0.81	0.86	0.79	0.86	1.00
II	Net Worth (in Rs. Lakh)	25,102.07	29,149.70	37,073.55	25,102.07	37,073.55	36,928.71
III	Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
IV	Net profit after tax (in Rs. Lakh)	(4,036.83)	(3,854.89)	(2,432.60)	(11,863.26)	(4,592.72)	(4,689.10)
V	Basic Earnings per share	(20.59)	(19.66)	(12.41)	(60.51)	(23.44)	(23.93)
VI	Diluted Earnings per share	(20.59)	(19.66)	(12.41)	(60.51)	(23.44)	(23.93)
VII	Capital Redemption Reserve (in Rs. Lakh)	0.30	0.30	0.30	0.30	0.30	0.30
VIII	Debt Equity ratio (refer note 1)	2.05	1.72	1.23	2.05	1.23	1.34
IX	Debt Service Coverage Ratio (DSCR) (refer note 1)	(1.85)	(1.38)	(0.47)	(1.64)	# (0.00)	0.20
X	Interest Service Coverage Ratio (ISCR) (refer note 1)	(1.90)	(1.90)	(1.56)	(2.28)	# (0.00)	0.58
XI	Long term debt to working capital (refer note 1)	*	*	*	*	*	15.90
XII	Bad debts to Account receivable ratio (refer note 1)	-	-	-	-	-	-
XIII	Current liability ratio (refer note 1)	0.62	0.63	0.69	0.62	0.69	0.64
XIV	Total debts to total assets (refer note 1)	0.61	0.57	0.49	0.61	0.49	0.51
XV	Debtors turnover (refer note 1)	3.02	2.69	2.31	2.42	3.50	2.80
XVI	Inventory turnover (refer note 1)	2.48	2.66	0.91	2.00	1.54	1.87
XVII	Operating margin (%)	-6.12%	-20.03%	-36.09%	-27.40%	-6.12%	-1.29%
XVIII	Net profit/(loss) margin (%)	-43.01%	-39.12%	-47.89%	-45.32%	-15.09%	-10.23%

*Working Capital is negative

Amount is below rounding off two decimal

1 Pursuant to SEBI Operational Circular for Issue and Listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated 10th August, 2021, the Company has listed Commercial Papers on National Stock Exchange (NSE).

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Formulae for computation of ratios:

Current ratio : Current assets / Current liabilities

Net Worth: Total equity

Debt Equity ratio : Total Debt / Shareholder's Equity

Debt Service Coverage Ratio : (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / (Interest & Lease Payments + Principal Repayments)

Interest service coverage ratio: (Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets/Investment etc.) / Interest expense

Long term debt to working capital : (Non-current borrowings+Current maturities of long term debt) / (Current Assets - (Current liabilities-Current maturities of long term debt))

Bad debts to Account receivable ratio : Bad debts including provision for doubtful debts / Average Trade receivable.

Current liability ratio : (Current liabilities-Current maturities of Long term Debt) / Total liabilities

Total debts to total assets : Total borrowings / Total assets

Debtors turnover : Net Credit Sales / Average Trade Receivable (annualised)

Inventory turnover : Net Sales/ Average Inventory (annualised).

Operating margin (%): Earnings before Interest, Tax & Depreciation & Amortisation less Other Income/Revenue from Operations

Net Profit/ (Loss) margin(%): Profit/Loss after Tax(after exceptional items)/Revenue from Operations

Balram
Singh
Yadav

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Limited Review Report on unaudited standalone financial results of Astec LifeSciences Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended

To the Board of Directors of Astec LifeSciences Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Astec LifeSciences Limited (hereinafter referred to as “the Company”) for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it

Registered Office:

B S R & Co. LLP

Limited Review Report (Continued)
Astec LifeSciences Limited

contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

RAHUL

CHOUDHARY

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Rahul Choudhary

Partner

Mumbai

27 January 2025

Membership No.: 408408

UDIN:25408408BMKUEN8358

Limited Review Report on unaudited consolidated financial results of Astec LifeSciences Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended

To the Board of Directors of Astec LifeSciences Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Astec LifeSciences Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended.
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement :
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

Limited Review Report (Continued)

Astec LifeSciences Limited

6. We did not review the interim financial information of One Subsidiary included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 4.96 lakhs and Rs. 13.76 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 3.75 lakhs and Rs. 9.35 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 3.75 lakhs and Rs. 9.35 lakhs, for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. These interim financial information have been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of One Subsidiary which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs .Nil and Rs.Nil , total net loss after tax (before consolidation adjustments) of Rs.Nil and Rs. Nil and total comprehensive loss (before consolidation adjustments) of Rs.Nil and Rs Nil, for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

**RAHUL
CHOUDHARY**

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Rahul Choudhary

Partner

Mumbai

27 January 2025

Membership No.: 408408

UDIN:25408408BMKUEM7751

Limited Review Report (Continued)**Astec LifeSciences Limited****Annexure I**

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Astec LifeSciences Limited	Holding Company
2	Behram Chemicals Private Limited	Subsidiary Company
3	Comercializadora Agricola Agroastrachem Cia Ltda	Subsidiary Company