



Astec LifeSciences Ltd.

Date: 11th April, 2023

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.: Intimation / Disclosure of Event under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, we have launched today, a new advanced Research and Development (R&D) Center in Rabale, Maharashtra, named as ‘Adi Godrej Center for Chemical Research and Development’. The said facility will focus on leading-edge innovation and developing sustainable and safe solutions for people and the environment and providing services to innovator companies in Contract Development & Manufacturing space.

A detailed note on the same is enclosed herewith.

The above information is also being uploaded on the Company’s website viz. <https://www.astecls.com/>.

We request you to kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Astec LifeSciences Limited

Tejashree Pradhan
Company Secretary & Compliance Officer
(FCS 7167)

Encl.: As above



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Astec LifeSciences launches Adi Godrej Center for Chemical Research and Development

*~ Equipped with state-of-the-art facilities, to enable innovators fast-track go-to-market
~To enable company to be future-ready by tapping potential in CDMO space*

Mumbai, April 11, 2023: Astec LifeSciences Limited, a subsidiary of Godrej Agroviet Limited (GAVL), today launched its new advanced research and development (R&D) Center in Rabale, Maharashtra. Named the 'Adi Godrej Center for Chemical Research and Development', the facility will focus on leading-edge innovation and developing sustainable & safe solutions for people and the environment and providing services to innovator companies in contract development & manufacturing space (CDMO).

Focused on new product generation, process optimization & scale-up along with product life-cycle management, the R&D Center will catalyze Godrej Group's ambition to be an application-agnostic partner of choice for innovator companies in the rapidly growing chemical industry.

The state-of-the-art R&D Center is equipped with a synthesis lab for product synthesis and a formulation lab to develop new formulations in crop protection space. Supported with advanced analytical instruments to drive R&D, the center also houses sophisticated process safety infrastructure to undertake safe and sustainable chemical reactions.

Given its capabilities, the new R&D Center will enable the company to develop a newer range of sustainable products at a faster pace and at a greater scale, thereby adding value to its customers' businesses, without compromising on ethics, safety and care for the environment.

Commenting on the launch, Nadir Godrej, Chairman, GAVL said, "The launch of the R&D Center in Rabale is a significant milestone for Astec LifeSciences in our quest to tap immense potential in the chemical industry. Designed to be a hub of cutting-edge research and development, equipped with state-of-the-art facilities and staffed by some of the brightest minds in the field, at Godrej, we continue to foster curiosity and culture of innovation. A testament to our commitment to offering advanced solutions with a focus on green chemistry and sustainability, I am happy that our R&D capability and world-class infrastructure will add value for our stakeholders, employees and customers."

Emphasizing on the need to invest in setting up a new R&D Center, Balram Singh Yadav, Managing Director, GAVL said, "India is an emerging frontier in the chemicals space. However, harnessing its full potential will require an enabling eco-system and that's where this R&D Center comes in. The potential in this sector, not just domestically but also globally is huge, and we are confident that with our R&D capabilities and the backing of the trusted Godrej brand will make us future ready and position us at the very cutting edge of the sector."

Highlighting the potential benefits for its clients and company, Anurag Roy, Chief Executive Officer, Astec LifeSciences Ltd. said, “The CDMO market for chemicals in India is expected to grow at a CAGR of 12% as against a global rate of 10%. This underlines the incredible potential in this sector, and it is herein our new facility will enable us to expand our offerings specifically in CDMO space. Equipping us to tap on new opportunities, it will also make us a partner of choice through our improved ability of providing end-to-end solutions to our customers – from the R&D stage to development to the commercialization of products. Slashing the time-to-market for innovative solutions, we are confident that by improving product development, providing access to advanced equipment and facilities, fostering collaboration, and driving innovation, the new R&D Center will cement us at the right place in the sector at the right time.”

India is becoming the preferred hub for the chemical sector due to the availability of skilled technical manpower, raw materials and a strong IP regime. Astec LifeSciences Ltd aims to make a difference with its strong research and infrastructure capability, smooth and faster scale-up capability and world-class HSEQ standards. The company is investing heavily in building up its expertise and has hired over a 100 chemists and engineers with a plan to double the same during FY2023-24.

About Astec LifeSciences Limited

Astec LifeSciences Limited was incorporated in 1994 and is engaged in the manufacturing of agrochemical active ingredients (technical), bulk, formulations, and intermediate products. Astec has a healthy sales mix of both exports and domestic sales. Our exports are to over 25 countries including the United States and countries across Europe, West Asia, South East Asia and Latin America and Africa.

For more information on the Company, please log on to www.astecls.com.

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