



Astec LifeSciences Ltd.

Date: 2nd May, 2022

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: Press Release

The Board of Directors of Astec LifeSciences Limited (“the Company”), at its Meeting held on Monday, 2nd May, 2022, has approved the Audited Financial Results (both Standalone and Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter and Financial Year ended 31st March, 2022.

We enclose a copy of the Press Release and the same is being placed on the website of the Company, i.e., www.astecls.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)



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ASTEC LIFESCIENCES LIMITED

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CIN: L99999MH1994PLC076236

PRESS RELEASE

Mumbai, May 2, 2022: Astec LifeSciences Limited (“Astec”) has today announced its financial results for the fourth quarter and financial year ended March 31, 2022

FINANCIAL OVERVIEW

Q4 FY22 Financial Summary

- Q4 FY22 consolidated total income increased by 60.7% year-on-year
- Q4 FY22 consolidated EBITDA grew by 81.8% year-on-year, EBITDA margin improved by 345bps
- Q4 FY22 Profit after tax grew by 79.7% year-on-year

FY22 Financial Summary

- FY22 consolidated total income increased by 22.1% year-on-year
- FY22 consolidated EBITDA grew by 37.7% year-on-year, EBITDA margin improved by 279bps
- FY22 Profit after tax grew by 38.1% year-on-year

HIGHLIGHTS OF FINANCIAL PERFORMANCE (Q4FY22 and FY22)

(Rs. in crore)

Particulars	Consolidated Quarterly			Consolidated Full Year		
	Q4FY22	Q4FY21	% Change	FY22	FY21	% Change
Total Income	278.8	173.5	60.7%	687.0	562.5	22.1%
Earnings before depreciation, interest and taxes (EBITDA)	72.3	39.7	81.8%	164.5	119.5	37.7%
Profit Before Tax (PBT)	58.3	32.1	81.2%	121.0	89.1	36.0%
Net Profit after tax (PAT)	43.0	23.9	79.7%	89.8	65.1	38.1%

CHAIRMAN'S COMMENTS

Commenting on the performance, Mr. N B Godrej, Chairman, Astec LifeSciences Limited, said:

We delivered our best quarterly performance till date with highest ever total income of Rs. 278.8 Crore and Profit after tax (PAT) of Rs. 43.0 Crore in Q4 FY22. Total income grew by 60.7% year-on-year while PAT grew by 79.7% year-on-year. The remarkable growth was supported by strong realizations in export markets and healthy volume growth in contract manufacturing (CMO).

In terms of full year results, it was another year of stellar performance, with growth of 22.1% in total income and 38.1% in profit after tax, year-on-year, respectively. Robust topline performance accompanied by improvement in profitability was driven by higher realizations in exports, favorable product mix, and operational efficiencies.

Q4 FY22 Business highlights –

- The outstanding performance in Q4 was driven mainly by higher sales price realisations and increase in CMO volumes. Gross margin improved to 39.6% in Q4FY22 from 38.8% in Q4FY21 while EBITDA margin improved to 26.6% in Q4FY22 from 23.1% in Q4FY21.
- In terms of geography, exports accounted for 70.8% of the total income in Q4FY22 and grew by 127.3% year-on-year. Domestic sale declined by 9.0% year-on-year as we shifted some of the capacity to exports business.

FY22 Business highlights –

- The robust growth in FY22 was driven by a combination of higher exports realization, favorable product mix and operational efficiencies.
- Geographically, exports were the main driver growing by 44.4% year-on-year while in terms of segment, growth was led by enterprise sales. The share of exports increased to 57.7% of the total income from 48.7% in the previous year. Domestic sale was 42.3% of total income and grew by 0.5% year-on-year.
- Astec also achieved healthy gross margin expansion to the tune of 447 bps to reach 42.8% in FY22 vs. 38.4% in FY21. The higher realizations were aided by benefits from investment in backward integration.
- The EBITDA margin expanded to 24.3% in FY22 from 21.5% in the previous year. The improvement in EBITDA margin was partly constrained by increased higher fixed overheads on account of commissioning of herbicide plant.
- Consequently, Astec also delivered improvement in Return on net worth by 206 bps to 25.5% in FY22 from 23.4% in FY21.
- During the year, we commercialized two new CMO products and a new production process for an enterprise product. The work on new R&D center remains on track and we expect it to be operational by Q3FY23.

About Astec LifeSciences Limited

Astec LifeSciences Limited (Astec) 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

For further information, please contact:

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