



Astec LifeSciences Ltd.

Date: 2nd May, 2024

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.: Press Release

The Board of Directors of Astec LifeSciences Limited ("the Company"), at its Meeting held on **Thursday, 2nd May, 2024**, 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, 2024.

We enclose a copy of the Press Release and the same is being placed on the website of the Company.

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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CIN : L99999MH1994PLC076236

ASTEC LIFESCIENCES LIMITED

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CIN: L99999MH1994PLC076236

PRESS RELEASE

Mumbai, 2nd May , 2024: Astec LifeSciences Limited (“Astec”) has today announced its financial results for the fourth quarter & Year ended March 31, 2024

FINANCIAL OVERVIEW

Q4FY24 Financial Summary

- The Company reported consolidated total income of Rs. 155.8 crore in Q4FY24 as compared to Rs. 129.5 crore in Q4FY23
- The Company reported consolidated EBITDA of Rs. 14.8 crore in Q4FY24 as compared to Rs.8.0 crore in the same period last year

FY 23-24 Financial Summary

- The Company reported consolidated total income of Rs. 463.8 crore in FY23-24 as compared to Rs. 641.2 crore in FY22-23
- The Company reported consolidated EBITDA loss of Rs. 0.3 crore in FY23-24 as compared to profit of Rs. 89.3 crore in the same period last year

HIGHLIGHTS OF CONSOLIDATED FINANCIAL PERFORMANCE (Q4FY24 and FY23-24)

(in Rs. crore)

Particulars	Q4FY24	Q4FY23	% Change	FY23-24	FY22-23	% Change
Total Income	155.8	129.5	20%	463.8	641.2	-28%
Earnings before depreciation, interest and taxes (EBITDA)	14.8	8.0	83%	(0.3)	89.3	NM
Profit Before Tax (PBT)	(0.9)	(6.2)	NM	(61.7)	34.9	NM
Net Profit after Tax (PAT)	(0.9)	(5.0)	NM	(46.9)	25.6	NM

CHAIRMAN'S COMMENTS

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

Astec witnessed a slowdown in its enterprise products portfolio in both domestic as well as global markets.

Contract manufacturing (CMO) along with new products development performance, however, was in line with our expectations. Revenues from this segment grew 57% in the quarter due to new product development.

During the quarter, Astec maintained a steady focus on new product development along with strategic commitment to long-term R&D projects.

Revenue from Operations (in Rs. crore)	Q4FY24	Q4FY23	% Change	FY23-24	FY22-23	% Change
Category Breakdown						
Enterprise	45	58	-21%	185	465	-60%
Contract Manufacturing & New Products	108	69	57%	273	163	67%
Geography Breakdown						
Exports	114	65	75%	328	382	-14%
Domestic	40	62	-36%	130	246	-47%

Q4FY24 Business highlights –

- Sustained weakness in key Enterprise products severely impacted Astec's revenues and margins as compared to same period last year. However, Contract Manufacturing (CMO) & New Products business margins continued to improve further.
- EBIDTA grew by over 85% from Rs 8.0 crore in FY 23 to Rs 14.8 crore in FY 24
- On the product development front, Astec remains on track to commercialize new products.

FY23-24 Business highlights –

- In terms of YTD performance, Astec's contract manufacturing business delivered strong volume and margin performance. CMO & New Product revenues grew by 67%_y-o-y driven by new product.
- Robust execution in CMO portfolio, however, was offset by subdued performance in enterprise products due to severe demand-supply imbalance and lower realisations.

- ENDS –

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 17 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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Disclaimer: "Some of the statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations."