



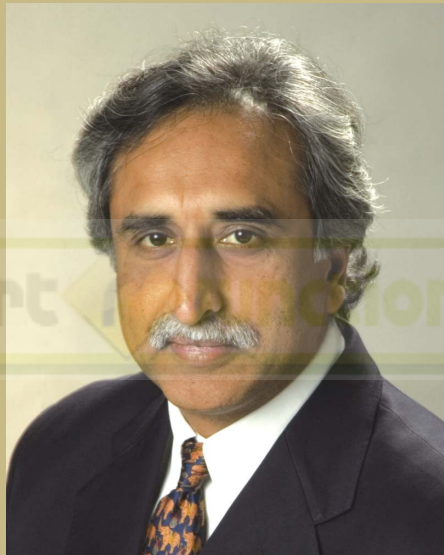
ASTEC



C H E M I S T R Y A T W O R K

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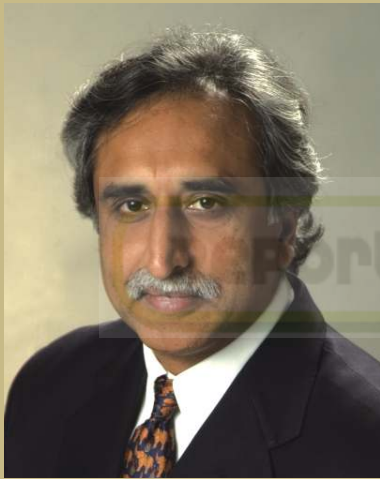


Ashok Hiremath - Chairman & Managing Director

Our mission

We will add value to our stakeholders namely our shareholders, employees and customers - without compromising on ethics.

We will be honest and transparent in our interactions. We will foster long-term relationships with our customers. We will protect and secure the environment.



Ashok Hiremath - Chairman & MD



Dr. P.L. Tiwari - Director



Laxmikant Kabra - Director

Board of Directors

Ashok Hiremath - Chairman & Managing Director

Dr. P.L.Tiwari - Director

Laxmikant Kabra - Director

Independent Directors

Vinod Malshe - Independent Director

Sitendu Sharma - Independent Director

Mohammed Zakir - Independent Director

Bankers

The AXIS Bank Ltd.

The State Bank of Hyderabad

The IDBI Bank Ltd.

Auditors

P.M. Kathariya & Co.,
Chartered Accountants,
Mumbai

Registered & Corporate Office

5-5A, 4th Floor, Kamanwala Chambers,
Sir P. M. Road, Fort, Mumbai - 400001.

Plant Locations

B-17, B-18 & B-21, – EOU Unit
Birwadi Industrial Area,
Mahad, Dist. Raigad.

B-16, Birwadi Industrial Area, – Local Unit
Mahad, Dist. Raigad.

R&D Center

F-39, MIDC-Phase II,
Dombivali - East, Dist. Thane.

Website

www.astecsls.com



Safety

The safety of our people is extremely important to us. Our organisational and plant systems, procedures and practices are under constant review for enhancement of standards to improve safety of plant and personnel. Astec has an elaborate Safety Management System which includes: Process safety management policy, Project safety reviews, Process specific training programmes, Hazard identification and safety review procedures, Work Permit Systems, Occupational Health Programs, Process safety testing and Emergency preparedness.

We have invested in a new fire hydrant system and a new solvent tank farm that meet the highest standards.

Training of personnel has been given the highest priority.

Environment

As a conscientious corporate citizen, Astec considers the environment an inherited legacy, its protection a sacred responsibility and is a signatory to Responsible Care..

We invested this year in further upgradation of our effluent treatment facilities after interaction with the various statutory bodies. Our facilities are fully compliant with all requirements of the pollution control bodies.

As signatories to the Responsible Care program, we have made considerable progress in our efforts to minimise waste.

Research and development

Our initiatives have resulted in various successes. We have developed novel synthetic routes for the manufacture of some products which give us a significant competitive edge over our competitors. The introduction of these products will contribute very significantly to the growth of the company going forward.

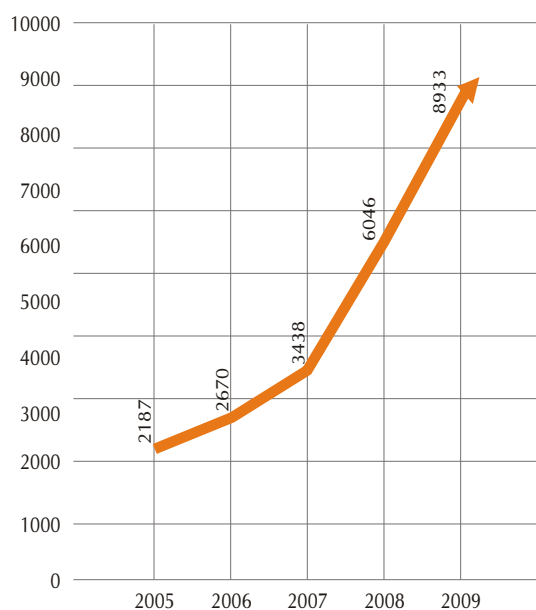
We have also successfully reduced the cost of manufacture of our existing products. Significant quality improvements have also been achieved.

We have also successfully observed Technology packages provided by our customers.

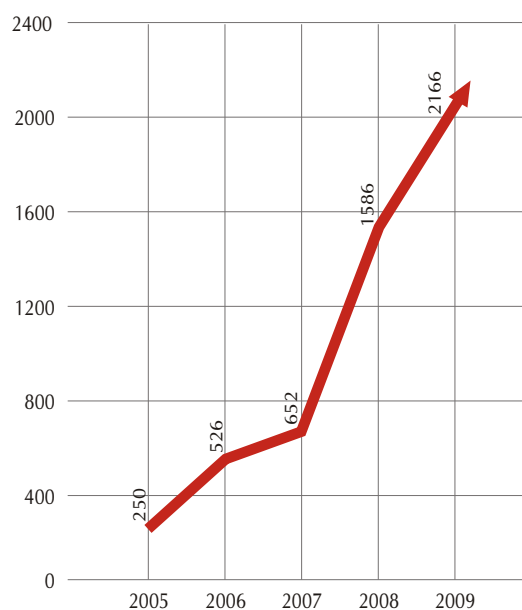


Financial Performance – Last Five Years

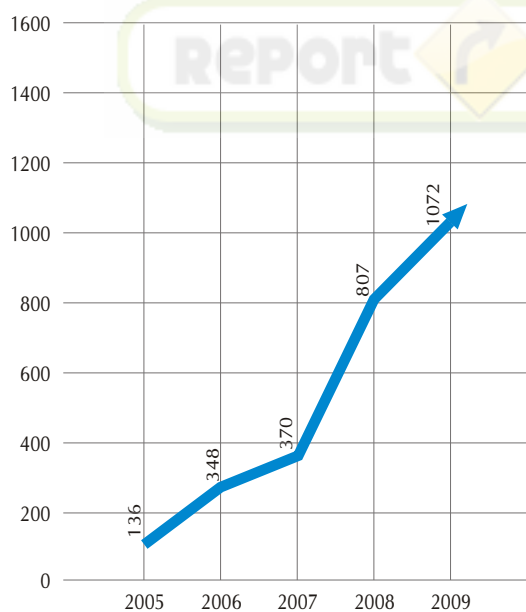
Turnover (Rs. in lacs)



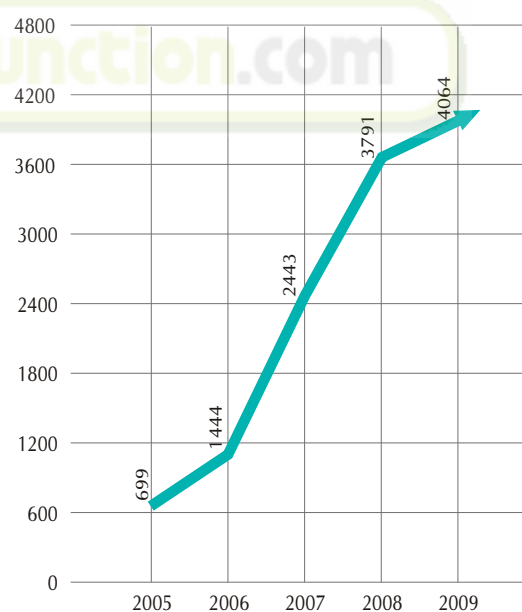
EBDIT (Rs. in lacs)



PAT (Rs. in lacs)



Gross Fixed Assets (Rs. in lacs)



Financial Highlights

Rs. in lacs

	2004-05	2005-06	2006-07	2007-08	2008-09
Turnover	2,187	2,670	3,438	6,046	8,933
EBDIT	250	526	652	1,586	2,166
PAT	136	348	370	807	1,072
Gross Fixed Assets	699	1,444	2,443	3,791	4,064

Directors' Report

To,
The Members,
Astec LifeSciences Ltd.
Mumbai.

The Directors' have pleasure in presenting the 15th Annual Report and the audited accounts for the year ended March 31, 2009.

1. Financial Highlights

	Rs. in lacs	
	2008-09	2007-08
Sales and other operating Income	8933.04	6046.27
Other Income	36.39	15.41
Total Income	8969.43	6061.68
Profit before Interest & Depreciation	2165.70	1586.10
Less: Interest & Depreciation	925.15	642.50
Profit before Tax	1240.54	943.60
Less: Provision for Income Tax/FBT	151.00	111.10
Less: Provision for Deferred Tax	17.14	25.37
Profit after Tax	1072.40	807.13
Less : Prior Period Adjustment	35.28	12.84
Amount available for appropriation	1037.12	794.28
Appropriation		
Proposed Dividend	70.72	47.14
Tax on Proposed Dividend	12.02	8.01
Transfer to General Reserve	300.00	200.00
Balance of Profit Carried Forward	654.39	539.13

2. Operations

During the year under review Company's Sales rose by 47.74% and the net profit after tax increased by 32.86%.

The Company was successful in stabilizing production of the products introduced in the previous year and in increasing production efficiencies.

Our efforts have resulted in receipt of many new registrations in various parts of the world. Many more registrations are in the pipeline. We are in dialogue with some multinational companies for manufacturing products on contractual basis. On finalization of the agreements, the company will witness a substantial increase in sales and corresponding increase in profitability. The business will be predictable and will provide a platform of stability of the company. During the year the company established a relationship with a major multinational for supply of one of our products into the global supply chain.

We were successful in tapping markets in South East Asia and South America.

In Mahad we made investments to increase the capacity of our manufacturing facility and to improve the quality of our products. We also made the investments in line with our commitment to responsible care to improve our EHS standards.

We invested in R & D and were successful in developing products and intermediates that are unique and will give the company substantial growth in the coming years.