



Astec LifeSciences Ltd.

Date: 29th May, 2025

To,
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001.

Ref.: BSE Scrip Code No. “533138”

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Ref.: “ASTEC”
Debt Segment NSE:
NCD-ASTEC-ISIN: INE563J08023

Sub.: Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2025

Ref.: Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In compliance with Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, the Annual Secretarial Compliance Report of Astec LifeSciences Limited (“the Company”) for the Financial Year ended 31st March, 2025, issued by M/s. BNP & Associates, Company Secretaries.

We request you to take the same 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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Pirojshanagar, Eastern Express Highway,
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Website : www.godrejastec.com
CIN : L99999MH1994PLC076236

SECRETARIAL COMPLIANCE REPORT
of Astec LifeSciences Limited
for the Financial Year ended 31st March, 2025

We, BNP and Associates, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **ASTEC LIFESCIENCES LIMITED** having CIN: **L99999MH1994PLC076236** ("the listed entity"), having its Registered Office at Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai, Maharashtra, India, 400079. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the Company has, during the review period covering the Financial Year ended March 31, 2025, complied with the statutory provisions listed hereunder and subject to the reporting made hereinafter:

We, BNP & Associates, Secretarial Auditors of Astec LifeSciences Limited have examined:

- (a) all the relevant documents and records made available to us both electronically and physically as well as the explanations provided by the Company for the purposes of our audit,
- (b) the filings/ submissions made by the Company to the Stock Exchange(s),
- (c) website of the Company,
- (d) any other documents/ filings, as may be relevant, which have been relied upon to make this Report.

The foregoing information for the Financial Year ended 31st March, 2025 ("Review Period") in respect of the compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, provisions and the circulars / guidelines issued thereunder, have been examined, which are as follows :

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015");
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; to the extent applicable;
- (c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;



- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (h) Master Circular of SEBI dated May 22, 2024 for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, updated from time to time.

and the circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No. (a)	Compliance Requirement (Regulations/ circulars/ guidelines/ including specific clause) (b)	Regulation / Circular No. (c)	Deviations (d)	Action Taken by (e)	Type of Action (f)
1	Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	SEBI circular no. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023.	-	-	-
2.	Regulation 17(1E) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015		NSE and BSE have issued communication to the listed entity regarding non-appointment of Non-Executive Independent Director for a certain period and have imposed a penalty with regard to the same.	

Details of Violation (g)	Fine Amount (h)	Observations/Remarks of the Practicing Company Secretary (i)	Management response (j)	Remarks (k)
Delay in Intimation to the Stock Exchanges regarding cessation of employment of Mr. Vivek Verma, General Manager (Operations) on account of termination.	-	The listed entity has experienced a delay in intimation to Stock Exchange regarding cessation of Mr. Vivek Verma, General Manager (Operations) on account of termination and the listed entity has duly provided clarification to the Stock Exchange with respect to the same.	With respect to delay in submission of the original disclosure on 15th July, 2024, the delay in submission has inadvertently occurred since there was a delay in Human Resource personnel taking charge. Going forward, the Company shall be vigilant in this regard.	-
There was delay in appointment of Non-Executive Independent Director for more than 3 (three) months.	Rs. 2,59,600/- (Rupees Two Lakh Fifty-Nine Thousand and Six Hundred Only) (Inclusive of Taxes)	Non - Executive Independent Director was appointed on the Board with effect from September 17, 2024, i.e., after a period of 3 months of the date of the vacancy resulting into a delay in compliance with the Regulation 17(1E) of LODR.	The listed entity has appointed a Non-Executive Independent Director with effect from September 17, 2024. The Company has paid the fine to National Stock Exchange of India Limited on November 22, 2024 and to BSE	-

			Limited on November 25, 2024.	
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(b) The Listed Entity has taken the following action to comply with the observations made in previous reports:

Sr. No. (a)	Observations/Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the Secretarial compliance report for the year ended	Compliance Requirements	Details of violation/deviations and actions taken / penalty imposed, if any	Remedial actions if any taken by the Company	Comments of the PCS on the actions taken by the Company
None						

1. We hereby report that, during the review period the compliance status of the Company with the following requirements: -

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances made the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Generally Complied
2.	<u>Adoption and timely Updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors of the listed entities All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines 	Yes	Complied



3.	<u>Maintenance and disclosure on Website:</u> <ul style="list-style-type: none">• The Listed Entity is maintaining a functioning website• Timely dissemination of the documents/information under a separate section on the website• Web-links provide in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	Yes	Complied
4.	<u>Disqualification of Director:</u> <p>None of the Director(s) of the Company are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Bank</p>	Yes	The listed entity has provided the required confirmation on the same and reliance has been placed on the same.
5.	<u>Details related to Subsidiaries of the listed entity have been examined w.r.t.</u> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure Requirements of material as well as other subsidiaries</p>	NA	Complied (The listed entity had two subsidiaries throughout the review period, namely, Behram Chemicals Private Limited and Comercializadora Agricola Agroastrachem Cia Ltda (Bogota, Colombia))
6.	<u>Preservation of Documents:</u> <p>The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	Complied
7.	<u>Performance Evaluation:</u> <p>The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	Complied
8.	<u>Related Party Transactions:</u> <p>(a) The Listed Entity has obtained prior approval of Audit Committee for all Related party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee</p>	Yes	Complied



9.	<u>Disclosure of events or information:</u> The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Complied
10.	<u>Prohibition of Insider Trading</u> The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Complied
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	<p>The listed entity has received letter dated July 23, 2024 from National Stock Exchange under Regulation 23(9) of the SEBI LODR Regulations, 2015 requesting clarification with respect to Related Party Transactions ("RPTs") filed by the Company for the Half Year ended 31st March, 2024. The clarification is sought in respect to following matters:</p> <p>a) Disclosure of value of the Related Party Transactions approved by the Audit Committee;</p> <p>b) Prior approval of shareholders under Regulation 23(4) of LODR for the material Related Party Transactions entered during the period April 01, 2023 to March 31, 2024</p> <p>The listed entity has responded vide its communication dated 14th August, 2024.</p>
12.	<u>Resignation of Statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the Financial Year, the listed entity and / or its material subsidiaries have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular	NA	There has been no resignation by the Statutory Auditor of the listed entity during the review period.



	on compliance with the provisions of the LODR Regulations of the LODR Regulations by Listed entities		
13.	*Additional non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	No additional non-compliance has been observed during the Review Period.

Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: - April 23, 2025**Place: Mumbai**

**For BNP & Associates
Company Secretaries**
[Firm Regn. No. P2014MH037400]
[PR No.: 6316/2024]

**Avinash Bagul
Partner**

**FCS No.: - 5578 COP No.: - 19862
UDIN: - F005578G000178621**