

February 10, 2024

BSE Limited

P. J. Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code-540025

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (E) Mumbai- 400 051
Trading Symbol-ADVENZYMES

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on February 10, 2024

Ref: ISIN: INE837H01020

With reference to the notice of Board Meeting dated February 03, 2024, we hereby inform that the Board of Directors of the Company ("**Board**") at its Meeting held on February 10, 2024 (commenced at 11.40 a.m. and concluded at 12.25 p.m.) has *inter alia*, approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2023.

Further, the Board in its aforesaid meeting granted the approval for the acquisition of an additional stake of upto 5.89% of JC Biotech Private Limited (existing 89.83% subsidiary) ["JC Biotech"] by way of purchase of upto 12,18,976 Equity Shares from few existing shareholders of JC Biotech ("**Transferors**") for the total consideration not exceeding Rs. 56.07 million (i.e. upto Rs. 46 per share).

In view of the aforesaid, we are enclosing the following:

- Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2023 along with the Limited Review report issued by MSKA & Associates, Statutory Auditors of the Company as an Annexure.
- Details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are provided as an Annexure.

The aforesaid financial results and other documents are also being uploaded on the website of the Company i.e. www.advancedenzymes.com

This is for your information and for public at large.

Thanking you,

Yours faithfully,

For Advanced Enzyme Technologies Limited

Sanjay Basantani

Company Secretary and Head – Legal

Encl.: As above

Annexure:

Grant of authority for acquisition of upto 12,18,976 equity shares i.e. 5.89% additional stake in JC Biotech Private Limited (existing 89.83% subsidiary) as mentioned above:

Sr. No.	Particulars	Status / Remarks
a)	Name of the target entity, details in brief such as size, turnover etc.	JC Biotech Private Limited ("JCB") [Company Identification Number (CIN): U65993TG1991PTC013624] Date of Incorporation: December 31, 1991 For background and financial performance in brief refer Sr. No. (j) below.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, as the additional stake of upto 5.89% will be acquired by the Company from few existing shareholders of JCB (existing 89.83% subsidiary of the Company). The promoter/promoter group/group companies have no additional interest, except as mentioned above.
c)	Industry to which the entity being acquired belongs	BioPharma
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The existing stake of the Company in JCB is 89.83%. Objects for acquiring additional 5.89%: use of available funds and for increasing the controlling stake.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No such governmental or regulatory approval is required by the Company for the acquisition
f)	Indicative time period for completion of the acquisition	31 st March, 2024
g)	Nature of consideration – whether cash consideration or share swap and details of the same	Cash
h)	Cost of acquisition or the price at which the shares will be acquired	Total investment not exceeding Rs. 56.07 Million in aggregate (rounded off).

i)	Percentage of shareholding / control acquired and / or number of shares acquired	12,18,976 Equity Shares (5.89%) to be acquired by way of transfer from few existing shareholders of JCB. Post completion of transfer of said shares, the shareholding of the Company in JCB will increase to 95.72% of paid-up share capital JCB.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>JCB is engaged in the business of manufacturing and sales of Bio Pharmaceuticals through the process of aerobic fermentation.</p> <p>Date of Incorporation: December 31, 1991.</p> <p>Country in which JCB has presence: India</p> <p>Revenue from operations and Profit After Tax ("PAT") of JCB for last three Financial Years ("FY"):</p> <p>For FY2022-23: Turnover of Rs. 502 Million, and PAT of Rs. (18.42) Million</p> <p>For FY2021-22: Turnover of Rs. 504 Million, and PAT of Rs. 72 Million</p> <p>For FY2020-21: Turnover of Rs. 504 Million, and PAT of Rs. 78 Million</p>

Independent Auditor’s Review Report on unaudited consolidated financial results for the quarter and year to date financial results of Advanced Enzyme Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors Advanced Enzyme Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Advanced Enzyme Technologies Limited (‘the Holding Company’), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the ‘Group’) for the quarter ended December 31, 2023 and the year to-date results for the period from April 01, 2023 to December 31, 2023 (‘the Statement’), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘the Regulations’).
2. This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ‘Interim Financial Reporting’ prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (‘Ind AS 34’) and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’ issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Advanced Bio-Agro Tech Limited	Subsidiary
2	Advanced Enzytech Solutions Limited	Wholly owned subsidiary
3	Advanced Enzymes USA, Inc. (‘AEU’)	Wholly owned subsidiary

4	Advanced Supplementary Technologies Corporation	Wholly owned subsidiary of AEU
5	Cal India Foods International ('CAL')	Wholly owned subsidiary of AEU
6	Enzyme Innovation, Inc	Wholly owned subsidiary of CAL
7	JC Biotech Private Limited	Subsidiary
8	Scitech Specialities Private Limited	Subsidiary
9	Advanced Enzymes (Malaysia) Sdn. Bhd	Wholly owned subsidiary (till November 8, 2023)
10	Advanced Enzymes Europe B.V. ('AEEBV')	Wholly owned subsidiary
11	Evoxx Technologies GmbH	Wholly owned subsidiary of AEEBV
12	Saiganesh Enzytech Solutions Private Limited	Subsidiary (with effect from January 3, 2023)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of five subsidiaries included in the Statement, whose interim financial results reflects total revenues of Rs. 501.92 million and Rs. 1,494.21 million, total net profit after tax of Rs. 23.67 million and Rs. 51.21 million and total comprehensive income of Rs. 23.39 million and Rs. 50.36 million, for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- Our conclusion is not modified in respect of the above matter.
7. One subsidiary is located outside India whose interim financial results has been prepared in accordance with the accounting principles generally accepted in their respective country and which has been reviewed by other auditor under generally accepted auditing standards applicable in their respective

country. The Holding Company's Management has converted the interim financial results of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India.

We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the interim financial results of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

Our conclusion is not modified in respect of the above matter.

8. The Statement includes the interim financial results of three subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total revenue of Rs. 36.98 million and Rs.111.77 million, total net profit after tax of Rs. 24.24 million and Rs. 7.74 million and total comprehensive income of Rs. 22.14 million and Rs. 6.58 million for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023, respectively, as considered in the Statement. These interim financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

AMRISH
ANUP
VAIDYA

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Date: 2024.02.10
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Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 24101739BKEZQU1386

Place: Mumbai

Date: February 10, 2024

Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2023

(₹ in million except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Dec-22 Unaudited	31-Mar-23 Audited
1 Revenue from operations	1,609.35	1,578.42	1,421.12	4,660.53	4,019.27	5,406.37
2 Other Income	143.96	60.95	85.15	271.65	143.79	254.57
3 Total Income (1+2)	1,753.31	1,639.37	1,506.27	4,932.18	4,163.06	5,660.94
4 Expenses						
(a) Cost of materials consumed	440.03	298.69	324.39	1195.51	919.99	1275.12
(b) Purchases of stock-in-trade #	0.00	0.20	0.02	0.20	0.02	0.17
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(89.39)	71.15	50.39	(105.10)	62.34	42.75
(d) Employee benefits expense	321.25	316.82	290.32	958.89	848.42	1148.04
(e) Finance costs (including exchange difference)	6.76	7.53	6.23	20.79	18.09	24.21
(f) Depreciation and amortisation expense	86.04	87.27	91.29	259.66	265.80	350.29
(g) Other expenses	399.85	378.44	339.10	1120.13	1065.54	1375.86
Total Expenses	1,164.54	1,160.10	1,101.74	3,450.08	3,180.20	4,216.44
5 Profit before exceptional item and tax (3-4)	588.77	479.27	404.53	1,482.10	982.86	1,444.50
6 Exceptional item (refer note ix)	-	-	-	-	-	40.62
7 Profit before tax (5-6)	588.77	479.27	404.53	1,482.10	982.86	1,403.88
8 Tax expense						
Current tax	169.75	135.17	145.80	430.59	308.09	428.61
Deferred tax charge / (credit)	(6.00)	(7.86)	(20.37)	(19.28)	(42.74)	(63.39)
Total tax expense	163.75	127.31	125.43	411.31	265.35	365.22
9 Net profit for the period (7-8)	425.02	351.96	279.10	1,070.79	717.51	1,038.66
10 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability/(asset)	(0.39)	(0.43)	(3.35)	(1.18)	(1.47)	7.85
(ii) Income tax related to items that will not be reclassified to profit or loss	0.11	0.12	0.94	0.33	0.41	(1.94)
B (i) Items that will be reclassified to profit or loss						
Exchange differences in translating financial statements of foreign operations	29.72	73.30	153.67	82.89	578.22	540.38
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other comprehensive income	29.44	72.99	151.26	82.04	577.16	546.29
11 Total comprehensive income (9+10)	454.46	424.95	430.36	1,152.83	1,294.67	1,584.95
12 Net profit attributable to:						
Shareholders of the Company	417.74	344.08	294.36	1,049.94	735.15	1,056.39
Non-controlling interest	7.28	7.88	(15.26)	20.85	(17.64)	(17.73)
13 Other comprehensive income attributable to:						
Shareholders of the Company	29.47	73.02	151.60	82.13	577.27	545.60
Non-controlling interest	(0.03)	(0.03)	(0.34)	(0.09)	(0.11)	0.69
14 Total comprehensive income attributable to:						
Shareholders of the Company	447.21	417.10	445.95	1,132.07	1,312.42	1,601.98
Non-controlling interest	7.25	7.85	(15.59)	20.76	(17.75)	(17.03)
15 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.65	223.65	223.64	223.65	223.64	223.65
16 Other equity						12,127.04
17 Earnings Per Share of ₹ 2 each (not annualized)						
(a) ₹ (Basic)	3.74	3.08	2.63	9.39	6.57	9.45
(b) ₹ (Diluted)	3.74	3.08	2.63	9.39	6.57	9.45

Figures are below Rs 0.01 Million, hence disclosed as Rs 0.00



Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

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Tel No.91-22-41703220 Fax No: +91-22-25835159

Website: www.advancedenzymes.com, Email Id :sanjay@advancedenzymes.com

Notes:

(i) The above unaudited consolidated financial results include the financial results of Advanced Enzyme Technologies Limited (the "Company" or the "Holding Company") and the financial results of the subsidiary companies, Advanced Bio-Agro Tech Limited (India), Advanced Enzytech Solutions Limited (India), JC Biotech Private Limited (India), Scitech Specialities Private Limited (India), Saiganesh Enzytech Solutions Private Limited (India) (w.e.f. 03 January 2023), Advanced Enzymes USA, Inc. (U.S.A.), Cal India Foods International (U.S.A.), Advanced Supplementary Technologies Corporation (U.S.A.), Enzyme Innovation, Inc. (U.S.A.), Dynamic Enzymes, Inc. (U.S.A.) (up to 31 March 2023), Advanced Enzymes (Malaysia) Sdn. Bhd. (Malaysia) (up to 08 November 2023), Advanced Enzymes Europe B.V. (Netherlands) and Evoxx Technologies GmbH (Germany). The Holding Company and its subsidiary companies constitute the "Group".

(ii) The above unaudited consolidated financial results of the Group were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 10 February 2024. The above results have been subjected to 'limited review' by the statutory auditors of the Company and they have expressed an unmodified opinion. The limited review report will be filed with stock exchanges and will be available on the Company's website. The above results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

(iii) On 03 January 2023, the Company had acquired additional stake of 4.83% in its subsidiary JC Biotech Private Limited for consideration of Rs 68.00 million. Post this additional acquisition the Company holds 89.83% stake in the subsidiary. On account of acquisition of additional stake of 4.83% by the Company in JC Biotech Private Limited, Non-controlling interest was reduced by Rs. 41.16 million and Rs. 26.83 million was adjusted in other equity. Impact of additional stake of 4.83% acquired in subsidiary JC Biotech Private Limited as on the date of acquisition of the additional stake is summarised as below-

Particulars	₹ in million
(A) Consideration paid to acquire additional 4.83% stake	68.00
(B) Value of 4.83% non-controlling interest acquired	41.16
(C) Adjusted in other equity (A-B)	26.84

(iv) On 03 January 2023, the Group completed the acquisition of 50% of the paid up equity share capital by subscription of 19,991,663 equity shares in Saiganesh Enzytech Solutions Private Limited ("SESPL") having face value of Rs. 1 per share for a total consideration of Rs 59.97 million. SESPL is primarily engaged into extracting Latex from papaya, purifying and providing finish papain enzyme in liquid form (agriculture extraction of Papan enzyme). As of 31 March 2023, the Group has accounted for the acquisition and finalised the purchase price allocation. The Group on finalising of purchase price allocation has recognised fair value of Net Assets acquired of Rs. 32.52 million resulting in Goodwill of Rs. 15.10 million.

(v) On 01 April 2023, the Group completed the acquisition of Shri Ganesh Industrial Enzymes (a partnership firm based in Burhanpur, Madhya Pradesh) ("SGIE"), through a slump sale for a total consideration of Rs. 9.00 million. The Group on finalising of purchase price allocation has recognised fair value of Net Assets acquired of Rs. 5.71 million resulting in Goodwill of Rs. 3.29 million.

(vi) On 08 November 2023, Advanced Enzymes (Malaysia) Sdn. Bhd. (Malaysia) the wholly owned subsidiary of the Company got dissolved and ceased to be the subsidiary.

(vii) The Group operates only in one business segment viz. 'manufacturing and sales of enzymes'.

(viii) The Shareholders at its Annual General meeting held on 19 August 2022 approved the Employee Stock Option Scheme 2022 ("ESOP Scheme 2022") of the Company and its extension to the subsidiaries of the Company. National Stock Exchange of India Limited and BSE Limited (Stock Exchanges) vide their letter/-letter dated 06 October 2022 and 18 October 2022 respectively granted its 'In-Principle' approval for listing of 2,500,000 Equity Shares of Rs. 2 each which may arise out of exercise of Options as and when exercised from time to time subject to the prescribed conditions. The Company has granted 576,000 options under Employee Stock Option Scheme 2022 ("ESOP Scheme 2022") on 12 August 2023, approved by Nomination and Remuneration Committee of the Board.

(ix) On 24 January 2023, a fire occurred in one of the facility of Scitech Specialities Private Limited ("SSPL"), subsidiary of the Company, situated at Plot No A-43, STICE, Musalgaon, Sinnar, Nashik. There has been loss to assets comprising of Inventories, Buildings, Plant & Machinery and other Fixed Assets etc. As per the the best estimate of the Management of SSPL, the book value of the loss due to fire is Rs 40.62 million which is included in exceptional items in the statement of profit and loss. SSPL is adequately insured and has filed the required documents with the Insurance Company. The Insurance claim would be recognised as per the requirements of the accounting standards in the subsequent quarters on the admission/approval of the claim by the Insurance Company.

(x) Effective date 07 April 2023, loan given by the Company to Advanced Enzymes Europe B.V. (AEEBV) including the outstanding interest aggregating to Rs 329 million got converted into 2,276,837 fully paid up equity shares. The value per equity share is EUR 1.63 and the face value of EUR 1 per share. Pursuant to this conversion, the Company now holds 4,276,837 equity share of AEEBV and the Company continues to be 100% shareholder of AEEBV.

(xi) Previous period/ year amounts have been regrouped/ reclassified wherever necessary.



By Order of the Board of Directors
For Advanced Enzyme Technologies Limited
CIN No.: L24200MH1989PLC051018

MUKUND
MADHUS
UDAN
KABRA

M.M. Kabra
Wholtime Director
DIN : 00148294

Place: Thane
Dated: 10 February 2024

Independent Auditor's Review Report on unaudited Standalone financial results for the quarter and year to date of Advanced Enzyme Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Advanced Enzyme Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Advanced Enzyme Technologies Limited ('the Company') for the quarter ended December 31, 2023 and the year to-date results for the period from April 1, 2023 to December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

AMRISH ANUP
VAIDYA

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Date: 2024.02.10
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Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 24101739BKEZQT2861

Place: Mumbai

Date: February 10, 2024

Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

Regd. Office and Corporate Office: Sun Magnetica, 5th Floor, Near LIC Service Road, Louiswadi, Thane-400604, Maharashtra, India.

Tel No:91-22-41703220 Fax No: +91-22-25835159

Website: www.advancedenzymes.com, Email Id :sanjay@advancedenzymes.com

Statement of Unaudited standalone financial results for the quarter and nine months ended 31 December 2023

(₹ in Million except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-23 Unaudited	30-Sep-23 Unaudited	31-Dec-22 Unaudited	31-Dec-23 Unaudited	31-Dec-22 Unaudited	31-Mar-23 Audited
1 Revenue from operations	911.41	965.76	796.82	2,730.66	2,289.69	3,115.29
2 Other Income	35.65	7.85	37.53	555.99	69.98	98.08
3 Total Income (1+2)	947.06	973.61	834.35	3,286.65	2,359.67	3,213.37
4 Expenses						
(a) Cost of materials consumed	381.62	326.66	257.42	1,061.16	907.17	1,214.26
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(45.80)	47.80	44.03	(58.88)	30.26	14.80
(d) Employee benefits expense (refer note iii)	126.83	123.41	102.06	370.43	305.72	414.20
(e) Finance costs (including exchange difference)	0.41	0.33	0.24	1.09	0.78	1.35
(f) Depreciation and amortisation expense	27.15	26.09	26.10	78.31	75.26	102.83
(g) Other expenses	203.29	201.71	181.39	598.53	530.48	723.15
Total expenses	693.50	726.00	611.24	2,050.64	1,849.67	2,470.59
5 Profit before exceptional item and tax (3-4)	253.56	247.61	223.11	1,236.01	510.00	742.78
6 Exceptional item	-	-	-	-	-	-
7 Profit before tax (5-6)	253.56	247.61	223.11	1,236.01	510.00	742.78
8 Tax expense						
Current tax	67.35	66.15	56.99	194.15	130.25	182.54
Deferred tax charge/(credit)	(4.99)	(2.32)	(0.24)	(7.99)	(0.55)	4.97
Total tax expense	62.36	63.83	56.75	186.16	129.70	187.51
9 Net profit for the period (7-8)	191.20	183.78	166.36	1,049.85	380.30	555.27
10 Other comprehensive income						
A (i) Items that will not be reclassified to Profit or Loss						
Remeasurements of defined benefit liability/(asset)	-	-	-	-	-	6.59
(ii) Income tax related to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(1.66)
B (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
Total Other comprehensive income	-	-	-	-	-	4.93
11 Total comprehensive income (9+10)	191.20	183.78	166.36	1,049.85	380.30	560.20
12 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.65	223.65	223.64	223.65	223.64	223.65
13 Other equity						5,029.67
14 Earnings Per Share of ₹ 2 each (not annualized)						
(a) ₹ (Basic)	1.71	1.64	1.49	9.39	3.40	4.97
(b) ₹ (Diluted)	1.71	1.64	1.49	9.39	3.40	4.97



Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

Regd. Office and Corporate Office: Sun Magnetica, 5th Floor, Near LIC Service Road, Louiswadi, Thane-400604, Maharashtra, India.

Tel No:91-22-41703220 Fax No: +91-22-25835159

Website: www.advancedenzymes.com, Email Id :sanjay@advancedenzymes.com

Notes:

(i) The above standalone financial results of the Advanced Enzyme Technologies Limited ("the Company") were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 10 February 2024. The above results have been subjected to 'Limited review' by the statutory auditors of the Company and they have expressed an unmodified opinion. The limited review report will be filed with stock exchanges and will be available on the Company's website. The above results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies in India.

(ii) The Company operates only in one business segment viz. 'manufacturing and sales of enzymes'.

(iii) "The Shareholders at its Annual General meeting held on 19 August 2022 approved the Employee Stock Option Scheme 2022 ("ESOP Scheme 2022") of the Company and its extension to the subsidiaries of the Company. National Stock Exchange of India Limited and BSE Limited (Stock Exchanges) vide their letter/e-letter dated 06 October 2022 and 18 October 2022 respectively granted its 'In-Principle' approval for listing of 2,500,000 Equity Shares of Rs. 2 each which may arise out of exercise of Options as and when exercised from time to time subject to the prescribed conditions. The Company has granted 576,000 options under Employee Stock Option Scheme 2022 ("ESOP Scheme 2022") on 12 August 2023, approved by Nomination and Remuneration Committee of the Board.

(iv) On 3 January 2023, the Company has acquired additional stake of 4.83% in its subsidiary JC Biotech Private Limited for a consideration of Rs 68.00 million. Post this additional acquisition the Company holds 89.83% stake in the subsidiary.

(v) On 3 January 2023, the Company completed the acquisition of 50% of the paid up equity share capital by subscription of 19,991,663 equity shares in Saiganesh Enzytech Solutions Private Limited ('SESPL') having face value of Rs 1 per share for a total consideration of Rs 59.97 million. SESPL is primarily engaged into extracting Latex from papaya, purifying and providing finish papain enzyme in liquid form (agriculture extraction of Papain enzyme)

(vi) Previous year / period amounts have been regrouped / reclassified wherever necessary.

By Order of the Board of Directors
For Advanced Enzyme Technologies Limited
CIN: L24200MH1989PLC051018



**MUKUND
MADHUS
UDAN
KABRA**

M. M. Kabra
Wholetime Director
DIN : 00148294

Place: Thane
Dated: 10 Febraury 2024