

Advanced Enzyme Technologies Ltd.

CIN: L24200MH1989PLC051018

Sun Magnetica, 'A' wing, 5th Floor, LIC Service Road, Louiswadi, Thane (W)-400 604, India

Tel: +91-22-4170 3200, Fax: +91-22-2583 5159

Email: info@advancedenzymes.com, www.advancedenzymes.com

Date: August 07, 2021

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E) Mumbai- 400 051

Scrip Code-540025

Trading Symbol-ADVENZYMES

Dear Sir,

Subject: Outcome of Board Meeting held on August 07, 2021

Ref: ISIN: INE837H01020

With reference to the notice of Board Meeting dated July 31, 2021, we hereby inform that the Board of Directors at its Meeting held on August 07, 2021 (commenced at 11:10 a.m. and concluded at 12:15 p.m.) has *inter alia*, transacted the following business:

- Approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2021.
- Subject to approval of the Members at the ensuing 32nd Annual General Meeting of the Company ("AGM"), approved and recommended to the Members, appointment of M/s. MSKA & Associates, Chartered Accountants as Statutory Auditors of the Company, for a term of five consecutive years commencing from the conclusion of ensuing 32nd AGM till the conclusion of 37th AGM of the Company in place of M/s. B S R & Co. LLP, Chartered Accountants. Brief profile of M/s. MSKA & Associates is being submitted shortly as a separate intimation on change in Statutory Auditors, to the Exchanges.

The Members of the Company in the 27th AGM held on September 15, 2016 appointed M/s. B S R & Co. LLP as the Statutory Auditors of the Company for the first term of five consecutive years commencing from the conclusion of 27th AGM till the conclusion of the ensuing 32nd AGM of the Company. Accordingly, the said five year tenure of M/s. B S R & Co. LLP as Statutory Auditors of the Company expires on conclusion of 32nd AGM.

- Pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI Listing Regulations"), the Board analysed the reclassification requests dated June 18, 2021 received from Promoter/few Promoter Group Members to re-classify them from "Promoter/Promoter Group" to "Public" category of the shareholding of the Company, copy of which submitted by the Company to the Stock Exchange, on June 19, 2021. The relevant extract of the Minutes of the Board meeting along with the views of the Board shall be disseminated to the Exchanges at the earliest, within the prescribed timelines.



WELCOME TO THE WORLD OF BETTER BUSINESS

In view of the aforesaid, the following documents are enclosed:

- Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2021 along with the Limited Review report issued by B S R & Co. LLP, Statutory Auditors of the Company as an Annexure.
- Press Release and Earnings Presentation for the quarter ended June 30, 2021.

The aforesaid financial results along with Limited Review Report, Press Release and Earnings Presentation 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

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
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Limited review report

Board of Directors of Advanced Enzyme Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Advanced Enzyme Technologies Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing 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 Engagements (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 Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of Entity	Relationship
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	Dynamic Enzymes, Inc.	Wholly owned subsidiary of AEU
6	Cal India Foods International ("CAL")	Wholly owned subsidiary of AEU
7	Enzyme Innovation, Inc.	Wholly owned subsidiary of CAL
8	JC Biotech Private Limited	Subsidiary
9	Scitech Specialties Private Limited	Subsidiary (w.e.f 11 January 2021)
10	Advanced Enzymes (Malaysia) Sdn. Bhd	Wholly owned subsidiary
11	Advanced Enzymes Europe B.V. ("AEBV")	Wholly owned subsidiary
12	Evovx Technologies GmbH	Wholly owned subsidiary of AEBV

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP
(a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco
Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited review report

Advanced Enzyme Technologies Limited

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 7 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial statements / financial information / financial results of four subsidiaries included in the Statement, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 427.78 million, total net profit after tax of Rs. 31.54 million and total comprehensive income of Rs. 31.75 million, for the quarter ended 30 June 2021, respectively, before giving effect of consolidation adjustments, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / 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 reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The Statement includes the interim financial statements/ financial information/ financial results of three subsidiaries which have not been reviewed, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. 33.22 million, total net profit after tax of Rs. 7.50 million and total comprehensive income of Rs. 7.46 million for the quarter ended 30 June 2021, respectively, before giving effect of consolidation adjustments, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial statements / financial information / financial results are not material to the Group.

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

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022

SADASHIV SHANKAR SHETTY
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Sadashiv Shetty
Partner

Mumbai
7 August 2021

Membership No: 048648
ICAI UDIN: 21048648AAAABZ8495

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 consolidated financial results for the quarter ended 30 June 2021

(₹ in million except per share data)

	Particulars	Quarter ended			Year ended 31-Mar-21 Audited
		30-Jun-21 Unaudited	31-Mar-21 Audited (Refer Note [vii])	30-Jun-20 Unaudited	
1	Revenue from operations	1,370.14	1,332.16	1,105.01	5,018.41
2	Other Income (refer note v)	9.33	16.83	52.34	88.47
3	Total Income (1+2)	1,379.47	1,348.99	1,157.35	5,106.88
4	Expenses				
(a)	Cost of materials consumed	302.39	297.65	240.98	1001.78
(b)	Purchases of stock-in-trade	-	-	-	0.28
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(78.03)	6.03	(29.97)	(11.64)
(d)	Employee benefits expense	269.41	232.21	210.97	871.07
(e)	Finance costs (including exchange difference)	4.56	4.27	4.57	15.94
(f)	Depreciation and amortisation expense	82.99	83.89	67.22	284.12
(g)	Other expenses	248.82	247.23	165.75	841.62
	Total Expenses	830.14	871.28	659.52	3,003.16
5	Profit before exceptional item and tax (3-4)	549.33	477.71	497.83	2,103.71
6	Exceptional item	-	-	-	-
7	Profit before tax (5-6)	549.33	477.71	497.83	2,103.71
8	Tax expense				
	Current tax	160.29	136.26	142.00	579.57
	Deferred tax charge / (credit)	(9.58)	3.48	7.78	9.50
	Total tax expense	150.71	139.74	149.78	589.07
9	Net profit for the period (7-8)	398.62	337.97	348.05	1,514.64
10	Other comprehensive income				
A (i)	Items that will not be reclassified to profit or loss				
	Remeasurements of defined benefit liability/(asset)	(5.09)	3.26	(1.25)	1.55
(ii)	Income tax related to items that will not be reclassified to profit or loss	1.28	(0.93)	0.37	(0.41)
B (i)	Items that will be reclassified to profit or loss				
	Exchange differences in translating financial statements of foreign operations	76.39	8.13	18.54	(100.44)
(ii)	Income tax related to items that will be reclassified to profit or loss	-	-	-	-
	Total Other comprehensive income	72.58	10.46	17.66	(99.30)
11	Total comprehensive income (9+10)	471.20	348.43	365.71	1,415.34
12	Net profit attributable to:				
	Shareholders of the Company	380.41	316.76	342.49	1,461.98
	Non-controlling interest	18.21	21.21	5.56	52.66
13	Other comprehensive income attributable to:				
	Shareholders of the Company	72.48	10.29	17.74	(99.77)
	Non-controlling interest	0.10	0.17	(0.08)	0.47
14	Total comprehensive income attributable to:				
	Shareholders of the Company	452.89	327.05	360.23	1,362.21
	Non-controlling interest	18.31	21.38	5.48	53.13
15	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.56	223.46	223.36	223.46
16	Other equity				9,483.10
17	Earnings Per Share of ₹ 2 each (not annualized)				
(a)	₹ (Basic)	3.40	2.84	3.07	13.09
(b)	₹ (Diluted)	3.40	2.83	3.06	13.07

Advanced Enzyme Technologies Limited

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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) (w.e.f. 11 January 2021), 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.), Advanced Enzymes (Malaysia) Sdn. Bhd. (Malaysia), Advanced Enzymes Europe B.V. (Netherlands) and Evovx 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 7 August 2021. 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 11 January 2021, the Group completed the acquisition of 51% of the paid up equity share capital in SciTech Specialties Private Limited ('SSPL') for a total consideration of Rs 316.26 million. As permitted by Ind AS 103 - Business Combinations, the fair value of the net assets, non controlling interests and resulting goodwill as at the date of acquisition was determined on a provisional basis which the Company expects to finalize within one year from date of acquisition. Also, the figures for the three months and year ended 31 March 2021 and quarter ended 30 June 2021, which includes figures for SSPL from the period 11 Jan 2021 to 31 March 2021 and 1 April 2021 to 30 June 2021 respectively, are not comparable with the previous corresponding periods.

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

(v) Other income for the quarter ended 30 June 2020 and year ended 31 March 2021 includes Rs. 39.83 million of grant received from the Government of United States of America ("USA") by subsidiaries Cal India Foods International (U.S.A.), Advanced Supplementary Technologies Corporation (U.S.A.) and Enzyme Innovation, Inc. (U.S.A.) under CARES Act ("Act") as Paycheck Protection Program.

(vi) The Company has allotted 49,875 equity shares during the quarter ended 30 June 2021 to employees under the 'AETL Employee Stock Option Scheme 2015'- ("AETL ESOS 2015").

(vii) The figures for the quarter ended 31 March 2021 are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

(viii) The Group has considered internal and external information while assessing recoverability of its assets disclosed in the financial statement upto the date of approval of these financial results by the Board of Directors. Based on such assessment and considering the current economic indicators, the Group expects to recover the carrying amount of these assets. The Group has also considered the impact of COVID-19 on the business for the foreseeable future and has concluded that the Group has sufficient resources to continue as a going concern. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions.

(ix) The Board of Directors in its meeting held on 29 May 2021 have proposed the final dividend for the financial year 2020-21 of Rs 0.90 per equity share and the same will be paid after approval of the shareholders in the Annual General Meeting of the Company.

**SADASHIV
SHANKAR
SHETTY**

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

**MUKUND
MADHUSUDAN
KABRA**

M.M. Kabra

Wholetime Director

DIN : 00148294

Digitally signed by MUKUND MADHUSUDAN KABRA
DN: cn=M.M. Kabra, o=Advanced Enzyme Technologies Limited, ou=Board of Directors, email=M.M. Kabra@advancedenzymes.com, c=IN
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Place: Thane
Dated: 7 August 2021

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

Telephone: +91 22 6257 1000
Fax: +91 22 6257 1010

Limited review report

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 30 June 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022

SADASHIV
SHANKAR
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Date: 2021.08.07
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Mumbai
7 August 2021

Sadashiv Shetty
Partner

Membership No: 048648
ICAI UDIN: 21048648AAAABY6691

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP
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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

Statement of unaudited standalone financial results for the quarter ended 30 June 2021

(₹ in Million except per share data)

	Particulars	Quarter ended			Year ended
		30-Jun-21 Unaudited	31-Mar-21 Audited (Refer note v)	30-Jun-20 Unaudited	31-Mar-21 Audited
1	Revenue from operations	727.52	706.08	614.05	2,834.73
2	Other Income	9.43	25.84	7.29	68.23
3	Total Income (1+2)	736.95	731.92	621.34	2,902.96
4	Expenses				
(a)	Cost of materials consumed	256.10	249.12	187.15	950.34
(b)	Purchases of stock-in-trade	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.34)	3.64	7.67	12.74
(d)	Employee benefits expense	111.74	84.16	83.15	342.34
(e)	Finance costs (including exchange difference)	0.08	0.09	0.43	0.84
(f)	Depreciation and amortisation expense	22.68	24.35	21.18	89.32
(g)	Other expenses	123.83	149.88	104.42	523.10
	Total expenses	486.09	511.24	404.00	1,918.68
5	Profit before exceptional item and tax (3-4)	250.86	220.68	217.34	984.28
6	Exceptional item	-	-	-	-
7	Profit before tax (5-6)	250.86	220.68	217.34	984.28
8	Tax expense				
	Current tax	65.14	54.82	61.09	248.44
	Deferred tax charge/(credit)	0.24	13.46	3.04	25.72
	Total tax expense	65.38	68.28	64.13	274.16
9	Net profit for the period (7-8)	185.48	152.40	153.21	710.12
10	Other comprehensive income				
A (i)	Items that will not be reclassified to Profit or Loss				
	Remeasurements of defined benefit liability/(asset)	(5.33)	2.90	(0.90)	(0.39)
(ii)	Income tax related to items that will not be reclassified to Profit or Loss	1.34	(0.86)	0.26	0.10
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	(3.99)	2.04	(0.64)	(0.29)
11	Total comprehensive income (9+10)	181.49	154.44	152.57	709.83
12	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.56	223.46	223.36	223.46
13	Other equity				4,131.00
14	Earnings Per Share of ₹ 2 each (not annualized)				
(a)	₹ (Basic)	1.66	1.37	1.37	6.36
(b)	₹ (Diluted)	1.66	1.36	1.37	6.35

CIN No.: L24200MH1989PLC051018

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 7 August 2021. 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 Company has allotted 49,875 equity shares during the quarter ended 30 June 2021 to employees under the 'AETL Employee Stock Option Scheme 2015'- ('AETL ESOS 2015').

(iv) The Company has considered internal and external information while assessing recoverability of its assets disclosed in the financial statement upto the date of approval of these financial results by the Board of Directors. Based on such assessment and considering the current economic indicators, the Company expects to recover the carrying amount of these assets. The Company has also considered the impact of COVID-19 on the business for the foreseeable future and has concluded that the Company has sufficient resources to continue as a going concern. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

(v) The figures for the quarter ended 31 March 2021 are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

(vi) The Board of Directors in its meeting held on 29 May 2021 have proposed the final dividend for the financial year 2020-21 of Rs 0.90 per equity share and the same will be paid after approval of the shareholders in Annual General Meeting of the Company.

SADASHIV SHANKAR SHETTY Digitally signed by
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Date: 2021.08.07
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By Order of the Board of Directors
For Advanced Enzyme Technologies Limited
CIN: L24200MH1989PLC051018

**MUKUND
MADHUSUDAN
AN KABRA**

M. M. Kabra
Wholetime Director
DIN : 00148294

Place: Thane
Dated: 7 August 2021



FOR IMMEDIATE RELEASE

QUARTERLY EARNINGS RELEASE

Mumbai, India: Saturday, August 07, 2021

Advanced Enzyme Technologies Limited announces Financial Results for First Quarter ended June 2021

Advanced Enzyme Technologies Limited (Advanced Enzymes; NSE: ADVENZYMES; BSE: 540025), a leading specialty biotech company, with global leadership in the manufacturing of enzymes, today announced their unaudited financial results for first quarter ended June 2021.

CONSOLIDATED QUARTERLY FINANCIAL HIGHLIGHTS:

(Amount in INR Mn.)	Q1 FY22	Q4 FY21	Q1 FY21	Change (Y-o-Y %)	Change (Q-o-Q %)	FY21	FY20	Change (%)
Revenue	1,370	1,332	1,105	+24	+3	5,018	4,440	+13
EBITDA	628	549	517	+21	+14	2,315	2,023	+14
EBITDA Margin (%)	46	41	47			46	46	
PAT	399	338	348	+15	+18	1,515	1,330	+14
PAT Margin (%)	29	25	31			30	30	
EPS	3.40	2.84	3.31			13.09	11.58	

CONSOLIDATED FINANCIAL REVIEW (Y-o-Y basis):

Revenue from Operations:

Revenue from operations on consolidated basis increased to ₹ 1,370 million in the Q1 FY22 from ₹ 1,105 million in the Q1 FY21, showcasing a growth of 24%.

Profit:

Consolidated EBITDA during Q1 FY22 stands at ₹ 628 million as compared to ₹ 517 million during Q1 FY21, increase of 21%.

Profit before tax stands at ₹ 550 million during Q1 FY22 as against ₹ 498 million in the previous year, a Y-o-Y growth of 10%.

Profit after tax stands at ₹ 399 million during Q1 FY22 as compared to ₹ 348 million during the Q1 FY21, a growth of 15%.

Margin:

EBITDA margin during Q1 FY22 stands at 46% as compared to 47% in Q1 FY21. PBT margin stands

at 40% during Q1 FY22 as against 45% in the Q1 FY21. PAT margin stands at 29% during Q1 FY22 as against 31% in Q1 FY21.

Financial Costs:

Financial costs remained flat at ₹ 5 million during the quarter.

Depreciation and Amortization:

Depreciation and Amortization charge for the Q1 FY22 is ₹ 83 million as compared to ₹ 67 million in the same quarter previous year. The increase is mainly on the account of SciTech Specialties Pvt. Ltd. (SSPL) consolidation in Q1 FY22 (SSPL was acquired on Jan 11, 2021).

Earnings Per Share:

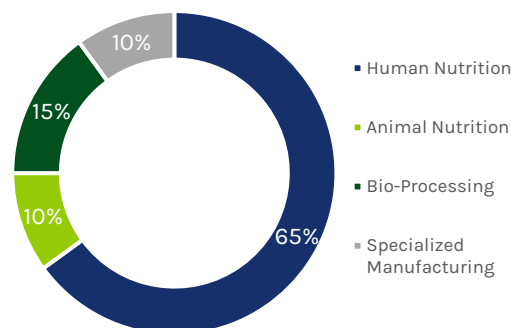
Earnings Per Share during Q1 FY22 stands at ₹ 3.40 as compared to ₹ 3.13 in Q1 FY21.



OPERATIONAL PERFORMANCE REVIEW:

Segmental Revenue:

(Amount in INR Mn.)	Q1 FY22	Q1 FY21	Change (%)
Human Nutrition	892	868	+3
Animal Nutrition	140	106	+32
Bio-Processing	204	131	+56
Specialized Manufacturing	134	0	+100



The total revenue from operations grew by 24% on y-o-y basis while it grew 3% on q-o-q basis.

The human nutrition segment maintained its positive streak and grew by 3% to ₹ 892 million in Q1 FY22 as compared to ₹ 868 million in Q1 FY21.

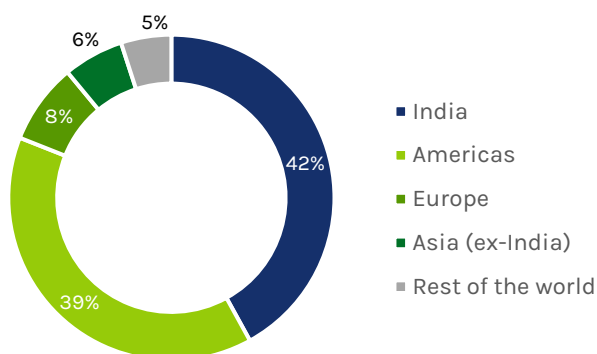
The Animal nutrition had shown a significant improvement and delivered a growth of 32% to ₹ 140 million in Q1 FY22 as against ₹ 106 million in Q1 FY21.

The Bio-Processing segment outperformed by 56% during the quarter, it accounted ₹ 204

million in Q1 FY22 as compared to ₹ 131 million in Q1 FY21. In this segment, food business grew by 101% to ₹ 171 million on y-o-y basis during Q1 FY22 while it grew 34% on sequential basis and the Non-Food business stood at ₹ 33 million during the quarter.

The Specialized manufacturing segment is newly added to the revenue stream, the segment contributed ₹ 134 million to the revenue during the quarter. This segment came in synergy through the acquisition of SciTech Specialties.

Geographical Revenue:



The total revenue comprises of International sales amounting to ₹ 791 million in Q1 FY22 as compared to ₹ 585 million in Q1 FY21, growth of 35%. The revenue grew by 10% in Americas, 79% in Europe, 158% in Asia (ex-India) and 633% in rest of the world. Domestic sales accounted for ₹ 579 million in Q1 FY22 as compared to ₹ 520 million in Q1 FY21, increase of 11%.

The domestic sales constituted about 42% of revenue from operations during Q1 FY22 as compared to 47% during Q1 FY21. International sales were 58% of revenue from operations as compared to 53% during Q1 FY21.



OUTLOOK 2021-22

Advanced Enzymes is constantly working towards improving and strengthening its business model, and will continue to focus on all three divisions - Human Nutrition, Animal Nutrition and Bio-Processing including developing, adding and launching more products in the target market of probiotics. The Company is confident that its existing capacities and capital investments would serve well to expand its enzymes and probiotics business.

Human Nutrition:

The Company already have B2C business in USA, which is performing well. The same business model is being replicated by the Company in India to explore avenues and accelerate growth. It will continue its focus and thrust on expanding B2C business in Human Nutrition business, and has recently introduced the immunity building products like ImmunoSeb and Biome Ultra, which are very effective in curing post COVID symptoms of fatigueness.

The Company is in the advanced stage to launch its own B2C nutraceutical online platform targeting Indian customers; this segment should be the next interesting growth driver for the Company. It is also exploring other online avenues for selling the products through parallel online sales channels.

Animal Nutrition:

In the Animal Nutrition, the Company is continuously conducting trials and studies to bring newer and effective nutritional products, which may improve the efficacy of animal feeds. It is working on registering and introducing more products in the domestic as well as in the international markets.

The Company is also looking to expand its sales and marketing team in USA, MENA and Asian market. At the same time, it is targeting to strengthen the geographical reach and distribution network by appointing more distributors in the overseas markets.

Probiotics:

The Company is in the process to introduce more probiotics products in Human Nutrition for the immunity development, active health food, gut health and various nutraceutical applications. In the Animal Nutrition, the

Company is determined to launch more products on immunity development, digestion improvement, and increase nutritional level of feed.

Bio Catalysis:

The Company has made significant progress on developing bio catalases for API manufacturers, providing enzymatic based solutions that are target specific, helping them to save cost of energy, time and use of chemicals. Couple of products are under the advanced stage of trials at plant level by the API manufacturers. This is one of the opportunities, where it will continue its efforts and focus.

Baking:

The Company has several enzymes for the food processing segment, have filed 12 dossiers with European Food Safety Authority (EFSA) and got positive news for 4 of the product dossiers. The product line is equally good in terms of efficacy and performance as compared to existing market players. The Company has seen some uptick but in the last 15 months due to the pandemic, no further progress could be made. It is confident to expand in Europe, Americas and Rest of World to tap the available opportunities by offering a value based approach in the Baking Industry.

R&D:

The Company is making significant investments in developing state-of-the-art R&D facilities and intends to set trends in the R&D areas mainly for the formulation of new applications and shall continue to significantly invest to build its portfolio with focus on applications and industries. It is also looking to expand and strengthen the R&D team.

Inorganic expansion:

The Company has a robust record of accomplishment of growing inorganically. In the past 5 years, the Company has made 3 successful acquisitions through internal accruals maintaining its record of being zero debt company. It may keep looking for strategical acquisitions that may further strengthen its front-end marketing capabilities, geographical reach, product portfolio and B2C business.



RESULTS CONFERENCE CALL DETAILS

Advanced Enzymes will hold an earnings conference call on 09th August 2021, Monday at 16:00 Hours IST to discuss quarterly performance. The transcript of the call will be available later in the Investor Relations section on the Company's website, www.advancedenzymes.com

Please dial the numbers at least 5-10 minutes prior to the conference schedule to ensure that you are connected on time.

Conference Call Primary Number: +91 22 6280 1403 / +91 22 7115 8304

[Pre-registration link](#)

For further information, please contact:

Ronak Saraf

Investor Relations

✉ ir@advancedenzymes.com

☎ +91 86578 64146

CORPORATE INFORMATION:

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Regd. Office: 5th Floor, 'A' Wing, Sun Magnetica,
Louiswadi, Thane (W), Mumbai -400 604,
Maharashtra, India
Tel.: +91 22 41703200
Website: www.advancedenzymes.com
CIN No: L24200MH1989PLC051018



ABOUT ADVANCED ENZYME TECHNOLOGIES LIMITED

Advanced Enzyme Technologies Limited, incorporated in 1989, is a research driven company with global leadership in the manufacturing of enzymes and probiotics. We are committed to providing eco-safe solutions to a wide variety of industries like human health care and nutrition, animal nutrition, baking, fruit & vegetable processing, brewing & malting, grain processing, protein modification, dairy processing, specialty applications, textile processing and others. Our aim is to replace traditionally used chemicals with eco-friendly enzymatic solutions.

Equipped with state-of-the-art 9 manufacturing facilities and 7 research & development locations across India, Germany and US, Advanced Enzymes exports to 45+ countries across 6 continents, and provides customized & effective enzyme solutions coupled with the best in technical advice & superior service.

Advanced Enzymes has received the Bio-Excellence award for being the Best Industrial Biotech Company at Bangalore India Bio in 2010 as well as 2014. In 2013, Advanced Enzymes has also been recognised by Inc. India, as one of the top 500 fastest-growing mid-sized companies in India, Excellence in R&D at UBM India Pharma Awards 2018. Advanced Enzymes has also been recipient of the Emerging India Award in 2010, in the Life Sciences category, by CNBC TV18 and ICICI Bank. Advanced Enzymes has also been awarded for Best IPO at IR Society Awards 2017, by Investor Relation Society of India in association with BSE, KPMG India and Bloomberg.

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements with respect to Advanced Enzyme Technologies' future (financial) performance and position. Such statements are based on current expectations, estimates and information currently available to the company.

Advanced Enzyme Technologies Limited cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements. The company has no obligation to update the statements contained in this press release, unless required by law.



Q1 Earnings Presentation
August 2021

Advanced Enzyme Technologies Limited

>> Safe Harbour Statement

This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Forward-looking statements are other than statements of historical facts. The words "believe," "expect," "anticipate," "intend," "estimate," "outlook," "will," "may," "continue," "should" and similar expressions identify forward-looking statements.

Forward-looking statements include statements regarding objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of the Company's markets; the impact of regulatory initiatives; and the strength of competitors. The forward-looking statements in this presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in records and other data available from third parties.

Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and maybe beyond our control. Such risks, uncertainties, contingencies and other important factors could cause the actual results of the Company or the industry to differ materially from those results expressed or implied in this presentation by such forward-looking statements.

The information, opinions and forward-looking statements contained in this presentation speak only as at the date of this presentation and are subject to change without notice. The Company and its respective agents, employees or advisors do not intend to, and expressly disclaim any duty, undertaking or obligation to, make or disseminate any supplement, amendment, update or revision to any of the information, opinions or forward-looking statements contained in this presentation to reflect any change in events, conditions or circumstances beyond what is required by applicable law or applicable stock exchange rules and regulations.

By viewing this presentation, you acknowledge and agree to be bound by the foregoing limitations and restrictions.

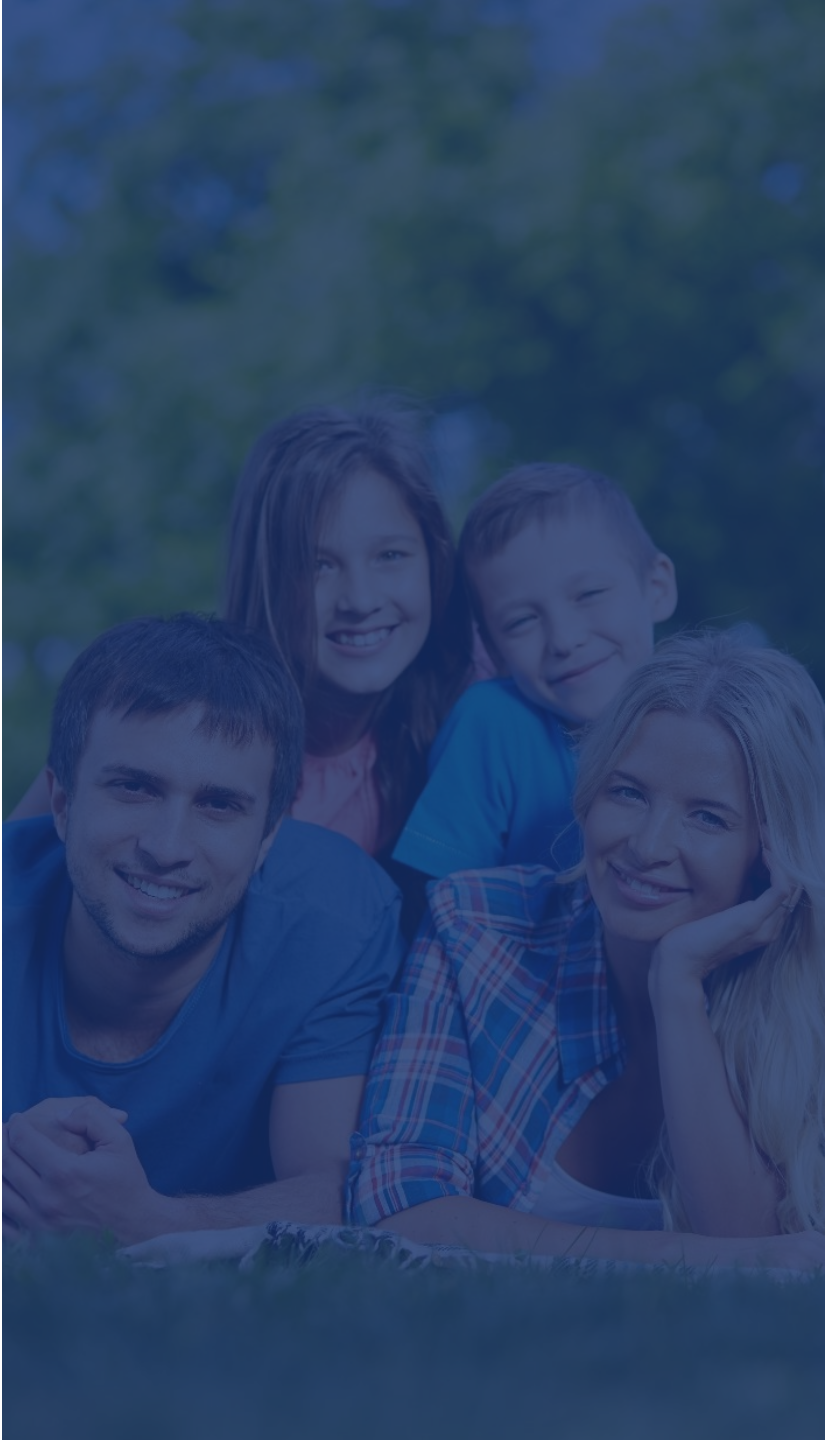
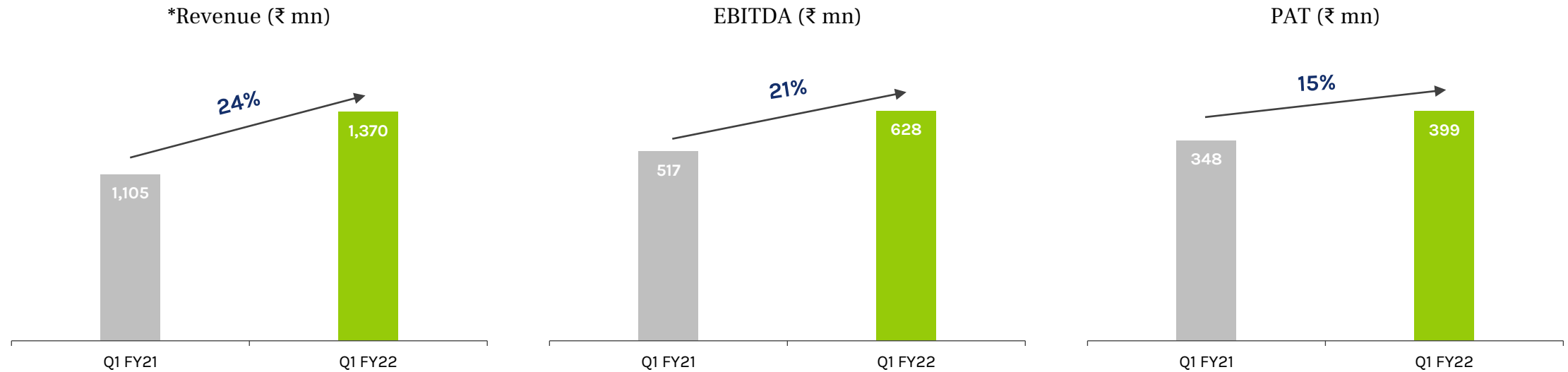


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» Results Summary – Q1 FY22 (Consolidated) Y-o-Y



Despite trailing impact of COVID -19 and panic across globe, we performed exceptionally well and that is quantified below.

- Revenue grew by 24% on y-o-y basis to ₹ 1,370 million in the Q1 FY22 from ₹ 1,105 million in the Q1 FY21 and 3% on sequential basis from ₹ 1,332 million in the Q4 FY21
- EBITDA grew by 21% to ₹ 628 million in the Q1 FY22 as against ₹ 517 million in Q1 FY21 on y-o-y basis and 14% on sequential basis from ₹ 549 million in the Q4 FY21
- PAT increased to ₹ 399 million in the Q1 FY22 from ₹ 348 million in the Q1 FY21, a growth of 15% on y-o-y basis while it grew by 18% on sequential basis from ₹ 338 million in Q1 FY21
- EBITDA margin and PAT margin during Q1 FY22 stands at 46% and 29% respectively

Notes:

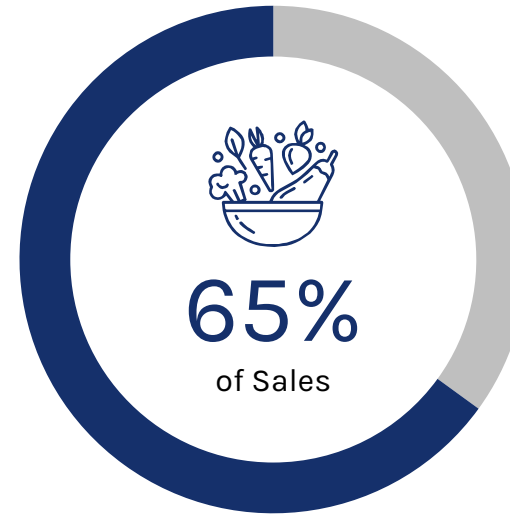
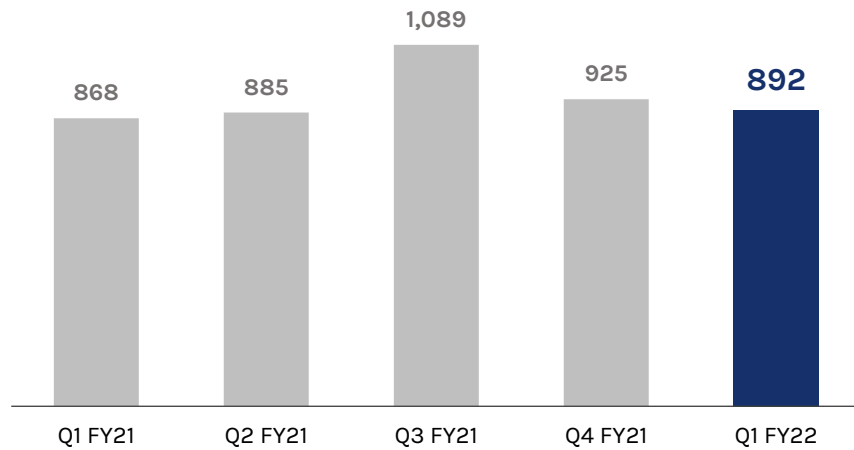
1. On Consolidated Basis
2. PAT is before minority
3. Ind AS adjustments are carried out on account of commission, discount. And provision for sales return

>> Human Nutrition

(₹ in Million)

Q1 FY22	892
Q1 FY21	868

+03%



Commentary:

- The human nutrition segment contributed around 65% during the quarter in the total revenue from operations
- This segment grew by 3% during the quarter from ₹ 868 million in Q1 FY21 to ₹ 892 million in Q1 FY22

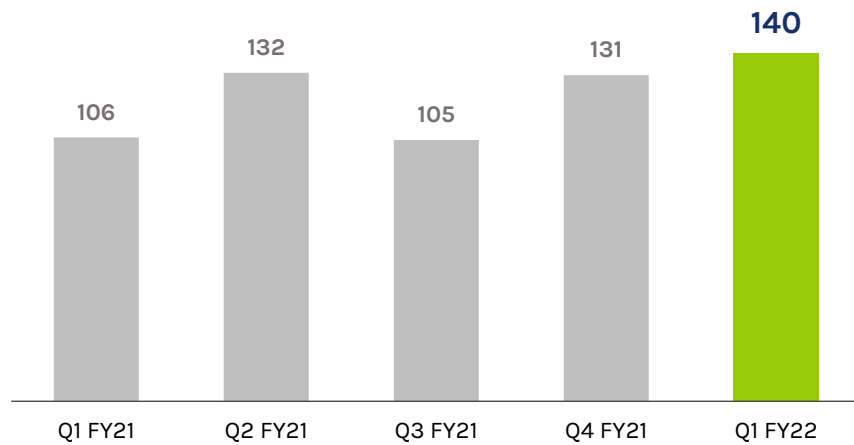


>> Animal Nutrition

(₹ in Million)

Q1 FY22	140
Q1 FY21	106

+32%



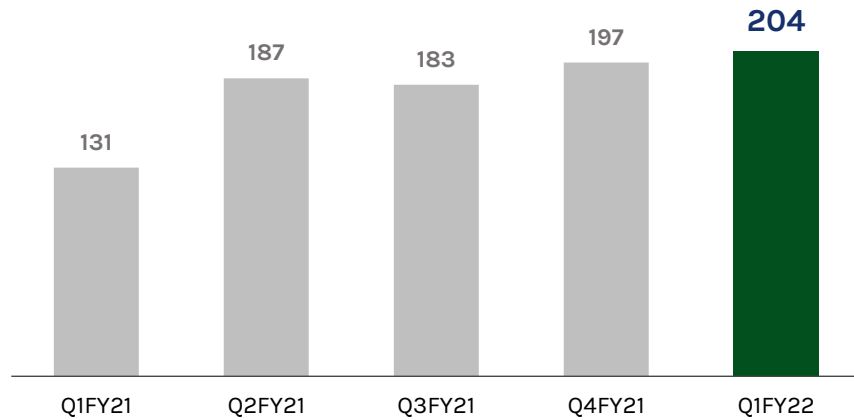
Commentary:

- The Animal nutrition segment contributed about 10% during the quarter in the total revenue from operations
- This segment performed exceptionally well and grew by 32% on y-o-y basis to ₹ 140 million in Q1 FY22 as against ₹ 106 million in Q1 FY21, and it grew by 7% on q-o-q basis

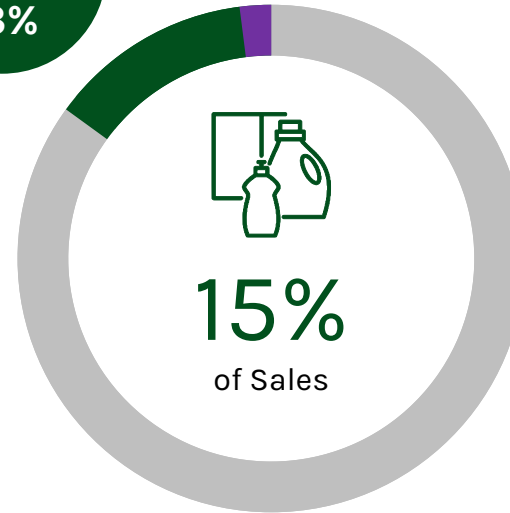


» Industrial Bio-Processing

Q1FY22 204
Q1FY21 131 **+56%**



Q1 FY22: 171
Food
13%



(₹ in Million)

Q1 FY22: 33
Non-Food
2%



Commentary:

- The Industrial Bio-Processing segment contributed about 15% during the quarter in the total revenue from operations which was 12% during the same quarter last year
- This segment outperformed by 56% on y-o-y basis to ₹ 204 million in Q1 FY22 from ₹ 131 million in Q1 FY21, and on q-o-q basis it grew by 3%
- In this segment, food business grew by 101% to ₹ 171 million on y-o-y basis during Q1 FY22 while it grew 34% on sequential basis and the Non-Food business stood at ₹ 33 million during the quarter

>> Specialized Manufacturing

The Specialized manufacturing segment is newly added to the revenue stream as synergy from the acquisition of SciTech Specialties (SSPL)

In Specialized manufacturing, we manufacture products based on effervescent technology

These effervescent products extends our solutions in Nutraceutical, Pharmaceutical, Bakery, Washing solutions and other Speciality products

This segment contributed approx. 10% during the quarter in the total revenue from operations which is ₹ 134 million

SciTech Specialties will also help us in strengthening our B2C segment

(₹ in Million)

Q1FY22	134
Q1FY21	0

+100%



>> Geographical Performance

(₹ in Million)



India

42%

+11%

Q1 FY22	579
Q1 FY21	520



Americas

39%

+10%

Q1 FY22	529
Q1 FY21	480



Europe

08%

+79%

Q1 FY22	116
Q1 FY21	65

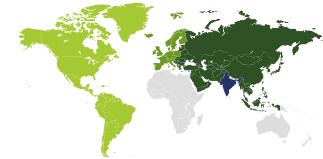


Asia*

06%

+158%

Q1 FY22	80
Q1 FY21	31



Rest of the World

05%

+633%

Q1 FY22	66
Q1 FY21	9

*Asia is excluding India

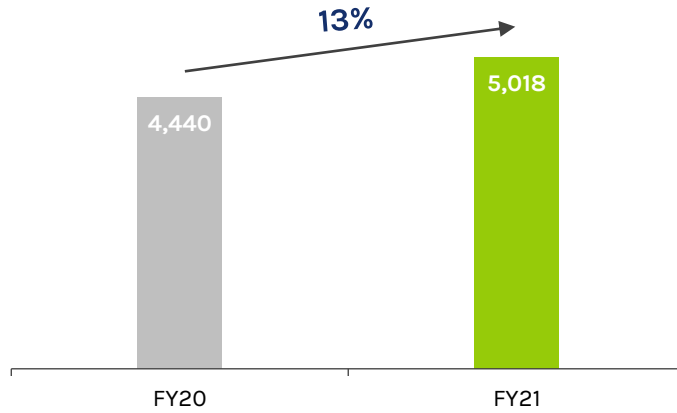
» Profit & Loss (Consolidated) – Q1FY22

(₹ in Million)

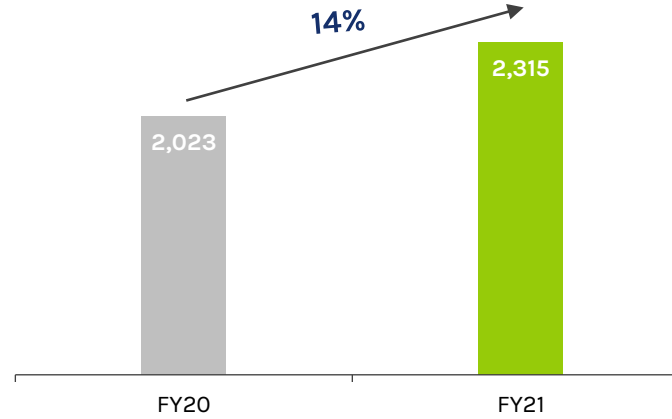
Particulars	Q1FY22 Un-Audited	Q4FY21 Audited	Q1FY21 Un-Audited	Y-o-Y (%)	FY21 Audited	FY20 Audited	Y-o-Y (%)
Income from Operations	1,370	1,332	1,105	+24	5,018	4,440	+13
Expenses	824	867	654	+26	2,986	2,675	+12
Profit from Operations before Other Income, Finance Costs and Exceptional Item	546	465	451	+21	2,032	1,765	+15
Other Income	9	17	52	-83	88	56	+57
Profit from ordinary activities before Finance Costs and Exceptional Item	555	482	503	+10	2,120	1,821	+16
Finance costs	5	4	5	0	16	30	-47
Profit from ordinary activities before tax	550	478	498	+10	2,104	1,791	+17
Tax	151	140	150	+1	589	461	+28
Net Profit for the period	399	338	348	+15	1,515	1,330	+14
Earnings Per Share	3.40	2.84	3.13		13.09	11.58	

» Results Summary – FY21 (Consolidated) Y-o-Y

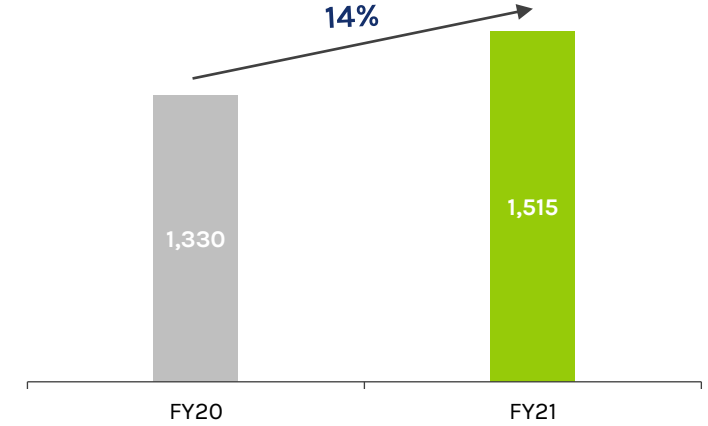
*Revenue (₹ mn)



EBITDA (₹ mn)



PAT (₹ mn)



Animal HC

FY21	475
FY20	536
11%	



Human HC

FY21	3,786
FY20	3,211
18%	



Bio Processing

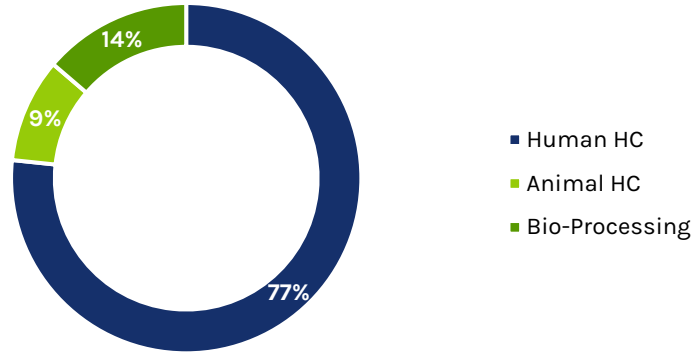
FY21	678
FY20	683
1%	

1. On Consolidated Basis
2. PAT is before minority
3. Product categorywise revenue does not include other operating income and Ind AS adjustments
4. Ind AS adjustments are carried out on account of commission and discount.
5. Product categorywise revenue does not include SSPL numbers

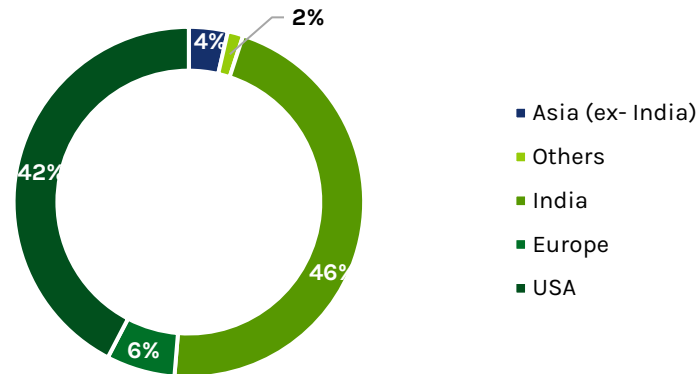
>> Revenue Split – FY21 vs. FY20

FY21

Product
Category-wise (%)

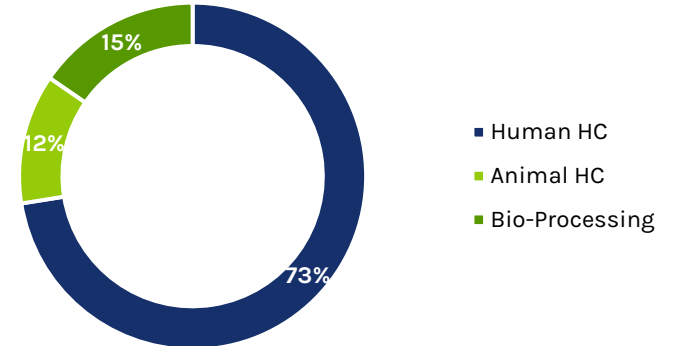


Geographical
Revenue Split (%)

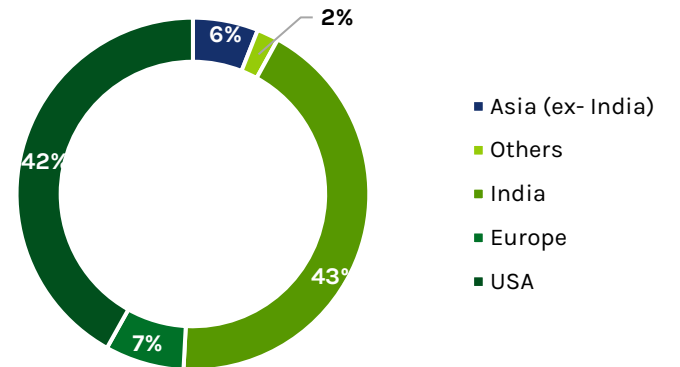


FY20

Product
Category-wise (%)



Geographical
Revenue Split (%)

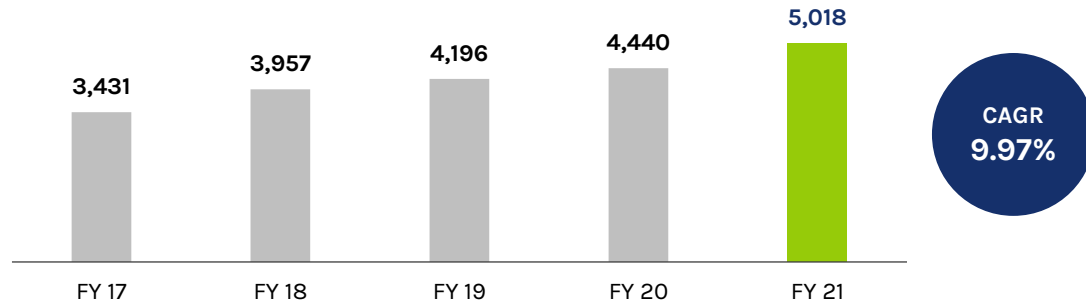


1. On Consolidated Basis
2. EBIDTA is including other income
3. Segment-wise revenue does not include other operating income
4. Ind AS adjustments are carried out on account of commission and discount.
5. Product categorywise revenue does not include SSPL numbers

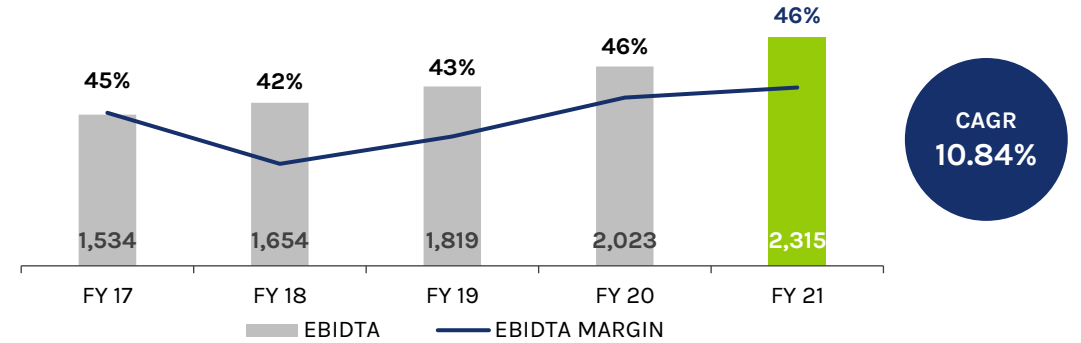
>> Strong Financial Performance – FY21

(₹ in Million)

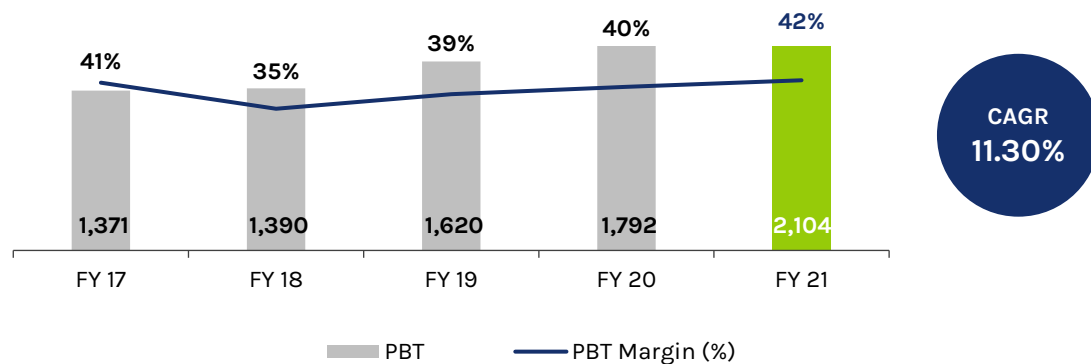
Revenue from Operations



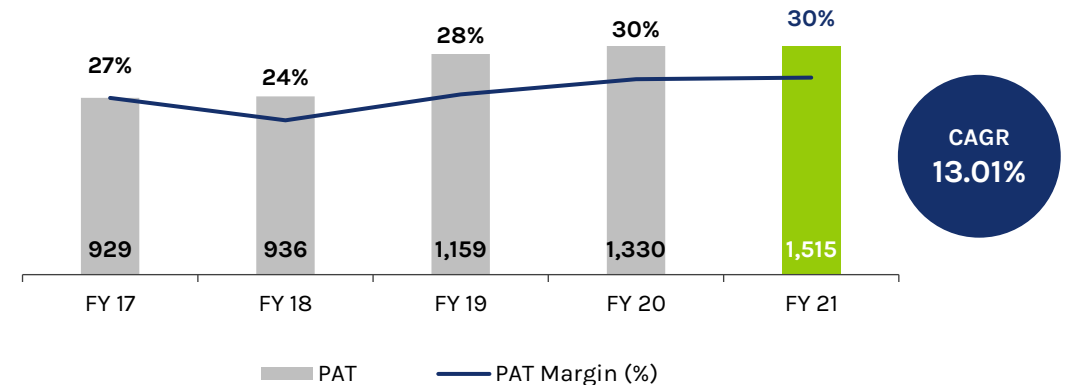
EBIDTA & EBIDTA Margin (%)



PBT & PBT Margin (%)



PAT & PAT Margin (%)

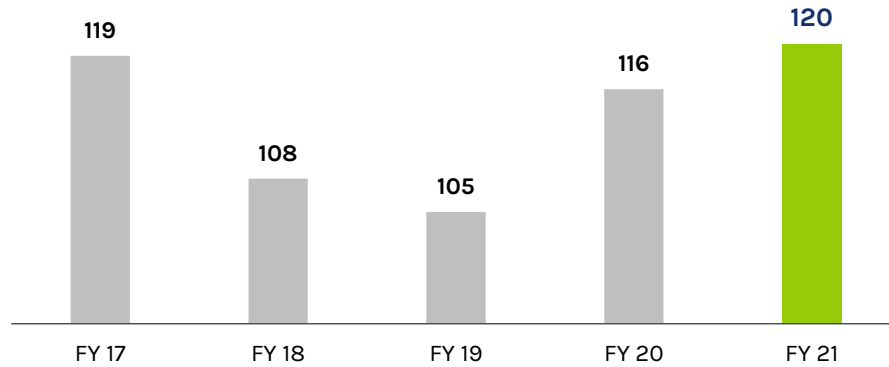


Note: All the numbers are as per IndAs
All numbers are on Consolidated basis

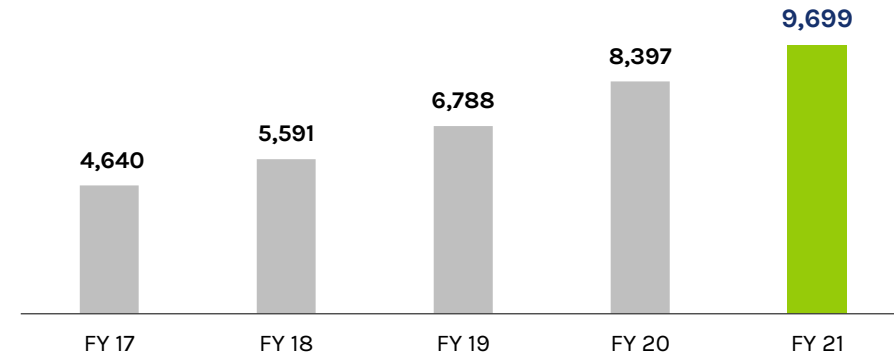
ROE = Profit after tax / Average shareholder equity; RoCE = (Net Profit before Tax, Exceptional and extraordinary items + Finance cost) / Average (Net debt + Networth)

>> Strong Financial Performance – FY21

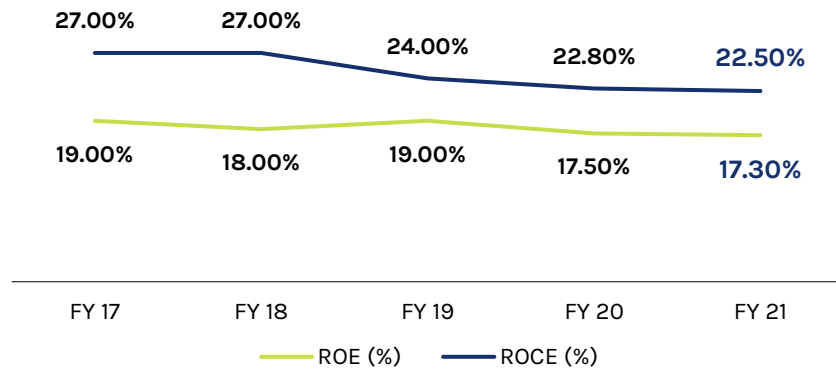
Net Working Capital (Days)



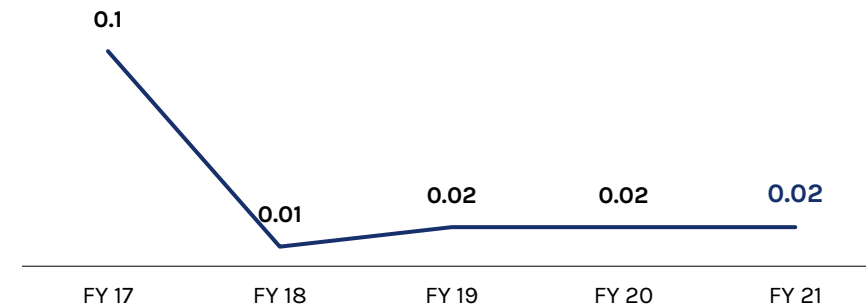
Net Worth (₹ mn)



ROE (%) & ROCE (%)



Net Debt to Equity (x)



Note: All the numbers are as per IndAs

All numbers are on Consolidated basis

Net working capital days = ((Trade receivables + inventories - Trade payables) / Revenue from operations) * 365

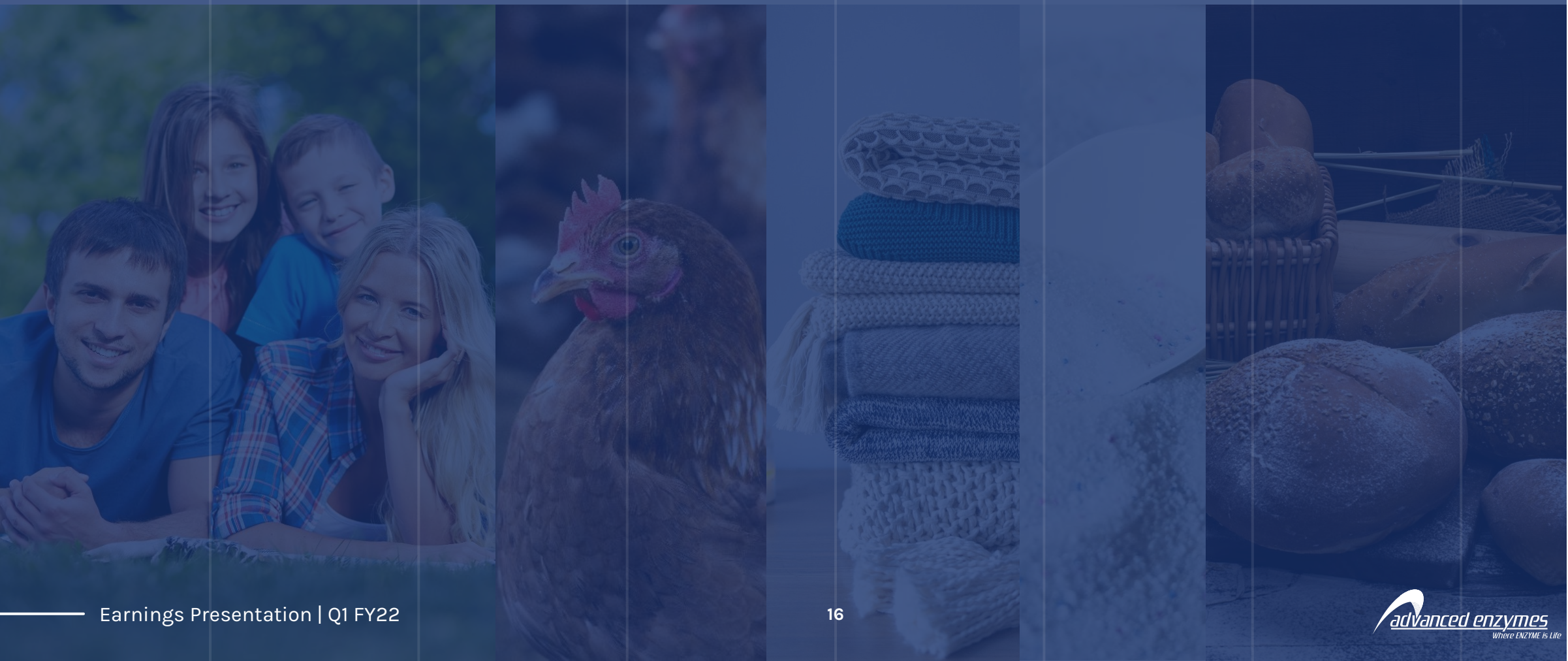
Net Debt = Long term debt + short term debt + current maturities of long term debt - Cash & Cash Equivalent

» Balance Sheet (Consolidated)

(₹ in Million)

Particulars	FY21 Audited	FY20 Audited	FY19 Audited
Assets			
Property, plant and equipment	2,382	2,096	1,618
Capital work-in-progress	104	101	105
Intangible assets	725	592	622
Goodwill	2,901	2,941	2,715
Other non-current assets	253	251	183
Current assets	5,162	3,757	2,820
Assets held for sale	0	48	48
Total Assets	11,527	9,786	8,111
Equity And Liabilities			
Equity share capital	223	223	223
Other equity	9,483	8,173	6,565
Non-controlling interest	601	278	260
Non-current liabilities	543	461	358
Current liabilities	677	596	651
Liabilities classified as held for sale	0	55	54
Total – Equity and Liabilities	11,527	9,786	8,111

Annexure



>> Company Overview



Advanced Enzymes is a research driven company with global leadership in the manufacturing of enzymes and probiotics. We are committed to providing eco-safe solutions to a wide variety of industries like human health care and nutrition, animal nutrition, baking, fruit & vegetable processing, brewing & malting, grain processing, protein modification, dairy processing, speciality applications, textile processing and others. Our aim is to replace traditionally used chemicals with eco-friendly enzymatic solutions.

What are enzymes?

Enzymes are natural protein molecules that act as catalysts within living cells, produced by all living organisms. Function as specialized catalysts and accelerate the pace of biochemical reactions.

Advanced uses enzymes to replace chemicals in, and improve efficiency of, a wide variety of industrial processes for its customers.

What are Probiotics?

Probiotics are live microorganisms, when administered in sufficient amount, confer health benefits to human and animals. Probiotics have now become an integral part of several therapies for the digestive disorders and newer applications for treatment of several other diseases are being developed. Probiotics act by fighting with the disease causing microorganisms and by secreting beneficial metabolites in the human/animal system.

Advanced Enzymes has developed and upscaled technologies for the production and application of several important probiotics.



Mission

It is our mission to see that every human being is able to take advantage of the power of enzymes and probiotics for well-being and leading a healthy life!



Vision

Our vision at Advanced Enzymes is to become the largest, enzyme and probiotic -based, value provider to consumers and processors globally!

» Advanced Enzyme Technologies Limited – A Rising Global Star



9

Manufacturing Units
India - 7 USA - 2



7

R&D Units
India - 5 | USA - 1 | Germany - 1



1st

Indian enzyme company



2nd

Highest market share in India



2nd

Listed integrated enzyme player globally



68+

Enzymes
& Probiotics



400+

Proprietary
Products



700+

Customers
Worldwide



45+

Countries
Worldwide Presence



750+

Employees



13*

Patents



12[#]

Food Enzyme Dossiers
filed with EFSA



5**

GRAS Dossier
evaluated by US FDA



500

m³ Fermentation
Capacity



25+

Years of Fermentation
Experience

Note: Facts & Figures as on 31st March, 2021

* Patents includes the filed applications

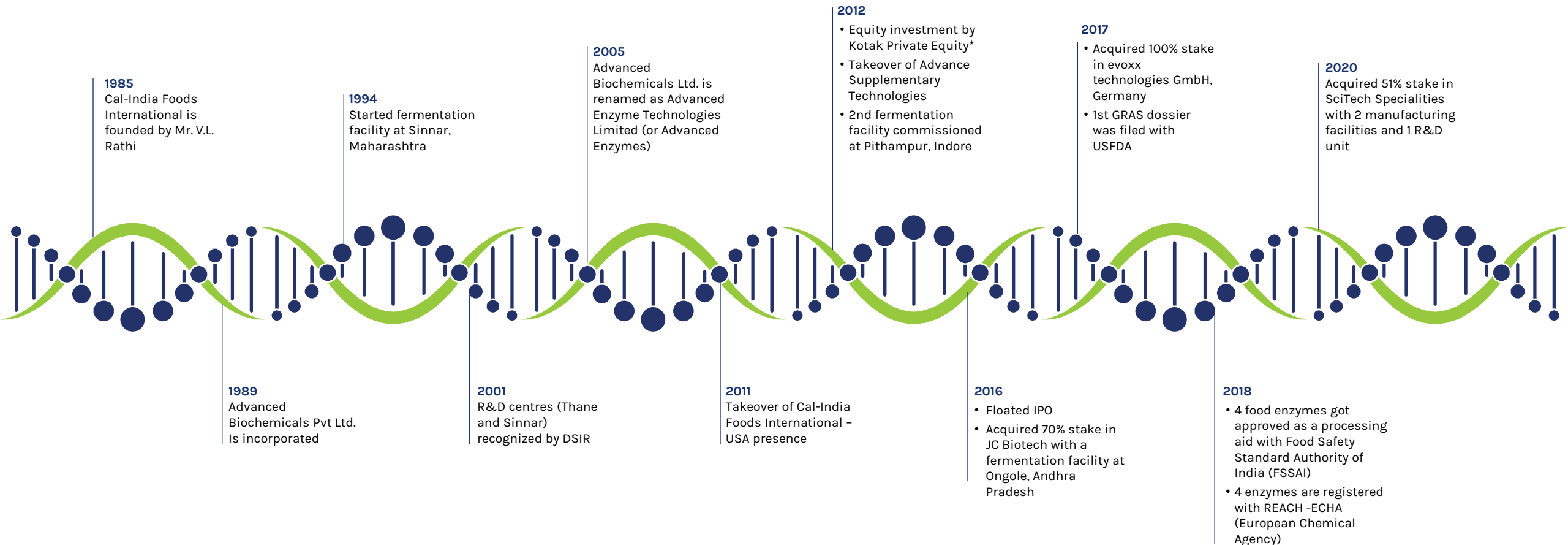
[#]Food Dossier filed with EFSA, out of which positive R&D Units opinion is received for 4 Dossiers & 8 are under evaluation

^{**}No question letter received for 2 Dossier, another 3 are under evaluation

All the numbers are as per IndAs

Source: Freedonia

>> Brief History and Evolution



Note : * through Kotak India Venture Fund I, Kotak Employees Investment Trust and Kotak India Venture (Offshore) Fund

» Board of Directors



Mr. Vasant Rathi
Chairman and Non-Executive Director



Mr. Mukund M. Kabra
Whole-time Director



Mr. Kedar Desai
Independent Director



Mr. Rajesh Sharma
Independent Director



Mr. Pramod Kasat
Independent Director



Ms. Rasika Rathi
Non-Executive Director



Mr. Vinod Jajoo
Independent Director



Mr. Vilas Aurangabadkar
Independent Director



Mr. Sunny Sharma
Non-Executive Director



Ms. Rajshree Patel
Independent Director

>> Management Team



Dr. Anil Gupta

Vice President / Research & Development



Mr. Beni Prasad Rauka

Chief Financial Officer



Mr. Dipak Roda

Vice President / Market & Business
Development



Mr. Harshad Doshi

CFO & COO - Advanced Enzymes, USA



Ms. Martina Doering

Managing Director /Head Of Business
Development - Evoxx Technologies,
Germany



Ms. Rasika Rathi

General Counsel / Vice President
And Secretary - Advanced Enzymes, USA



Dr. Michael Puls

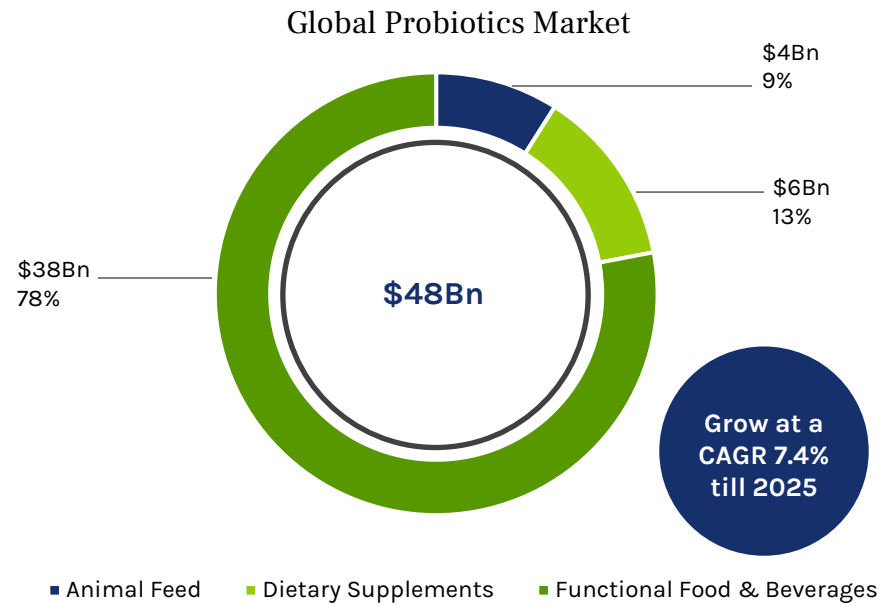
Managing Director /Head Of Research and
Development - Evoxx Technologies,
Germany



Mr. Sanjay Basantani

Company Secretary & Head Legal

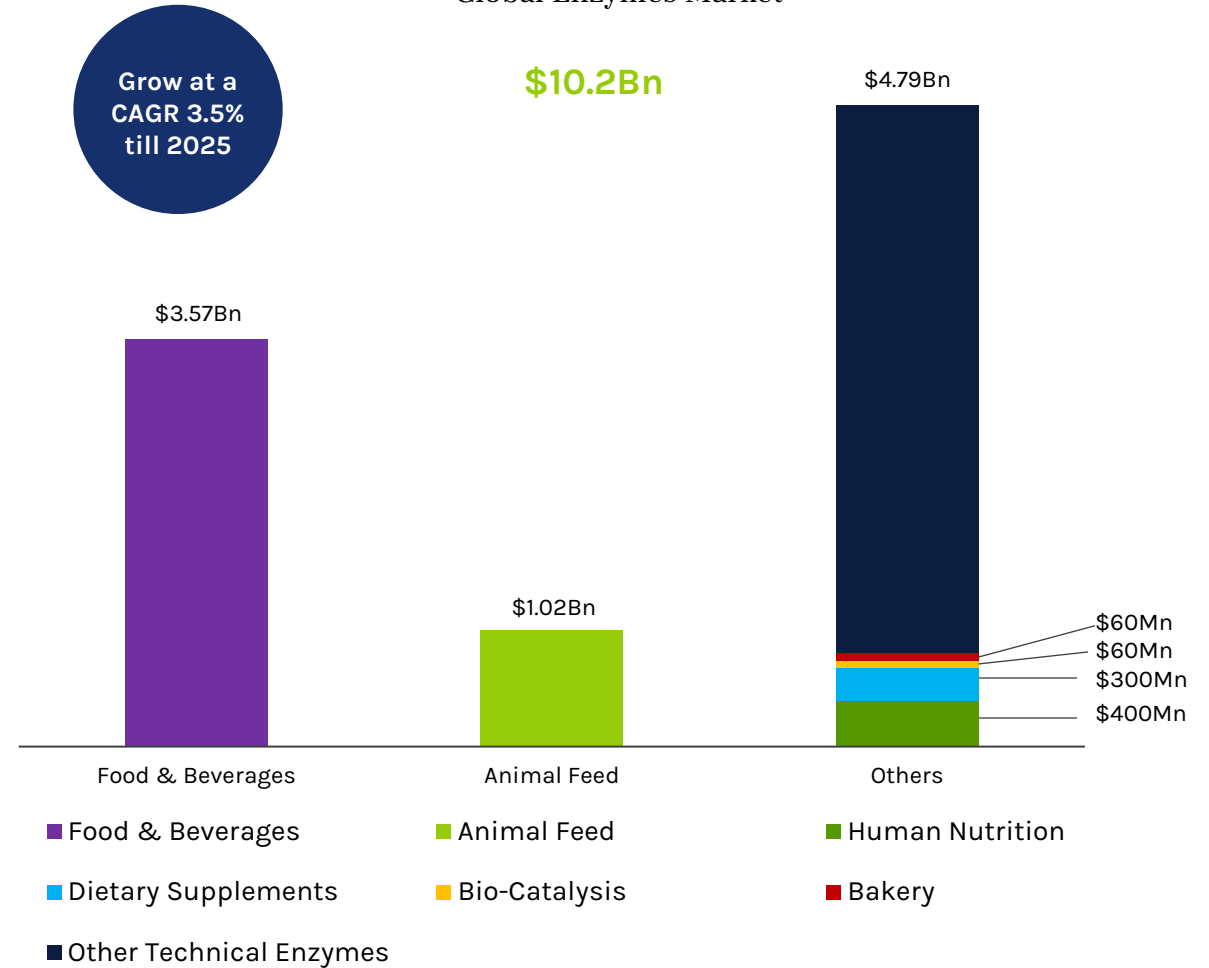
>> How Big is the Opportunity?



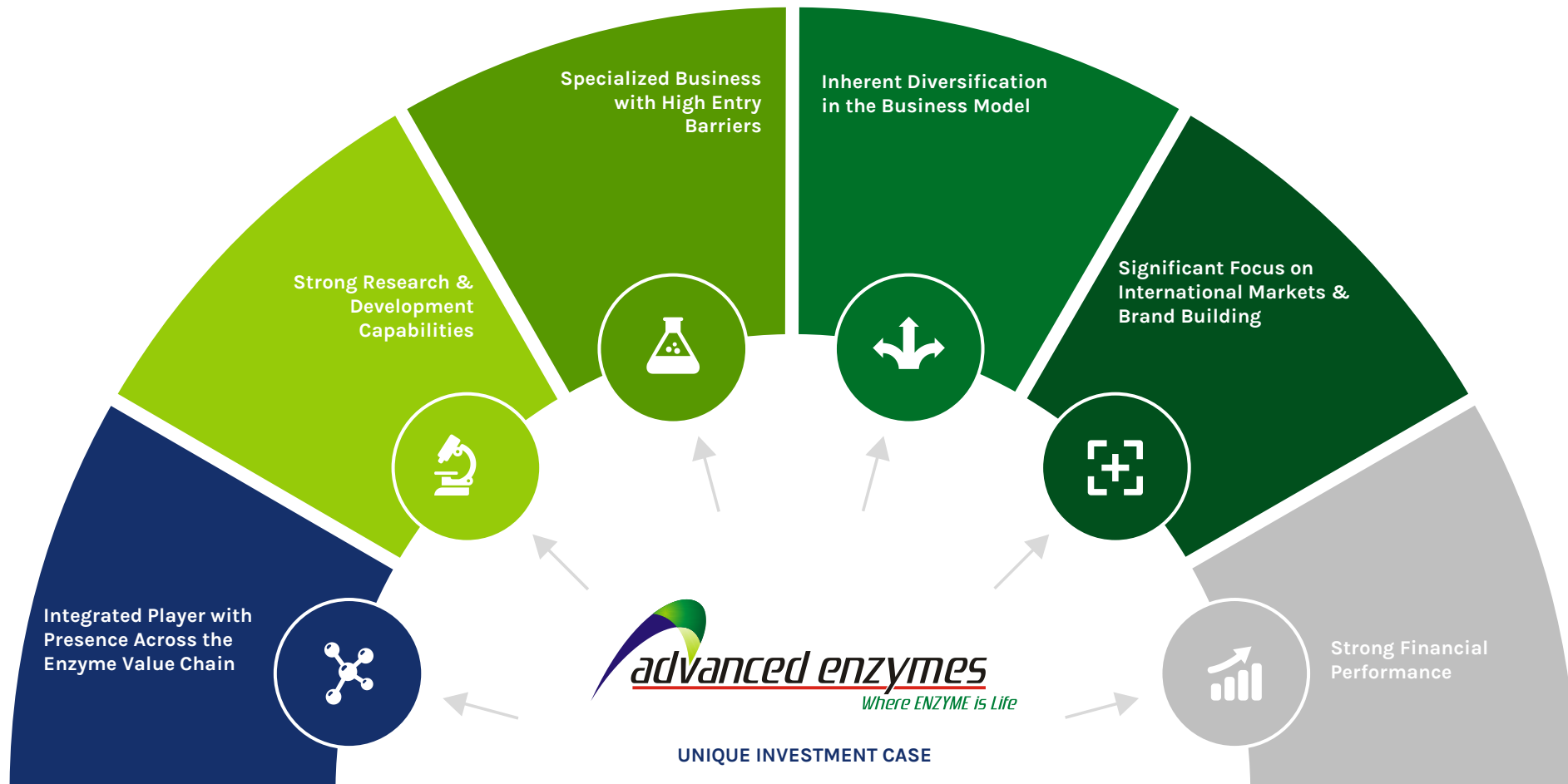
Focus Area	Addressable market for AETL over next 5 years
Bio-catalysis	\$ 30 mn*
Baking	\$ 30 mn
Animal Nutrition	\$ 40 mn
Probiotics	Majority of the market is untapped, so this a huge opportunity

*Note: As of now we are considering the India only opportunity for Bio-catalysis
Source: ResearchandMarkets Report, 2019-20

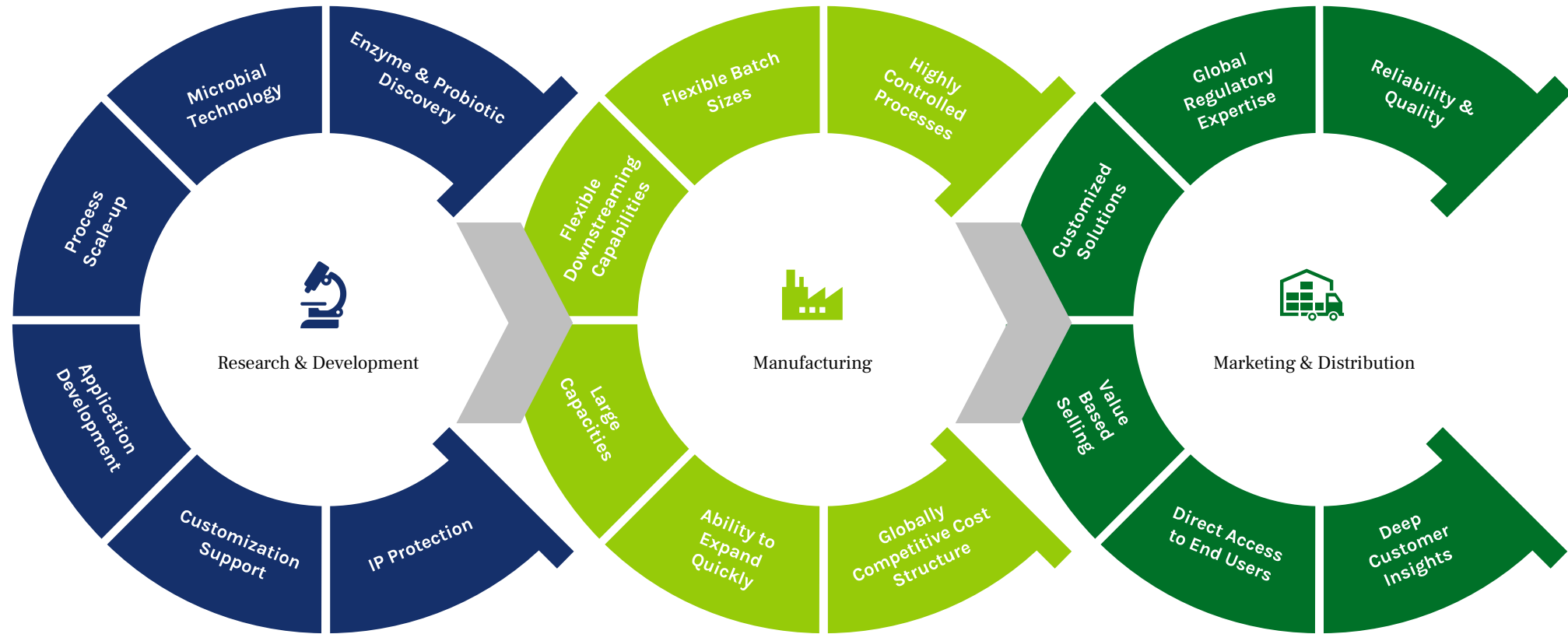
Global Enzymes Market



>> What Makes AETL a Unique Investment Case?



>> Integrated Player with Presence Across the Enzyme Value Chain



>> Specialized Business With High Entry Barriers



Technocrat Promoters

Cumulative experience of 7+ decades in the global enzyme industry



Global Competitiveness

Amongst the Lowest Cost Manufacturers in the World (Benchmarked both in terms of Capex & Opex)



Sustained Research & Development

Consistent Investment into R&D over the past 15+ years



Diverse Product Range & Customer Base

400+ Products, 700+ Customers Worldwide



Manufacturing Expertise

Specialized technical expertise in microbial fermentation developed over the last 25+ years



Credible Market Presence

Presence of more than 3 decades in the industry with prolonged & dedicated "enzyme" focus



Proven Enzyme Development Capabilities

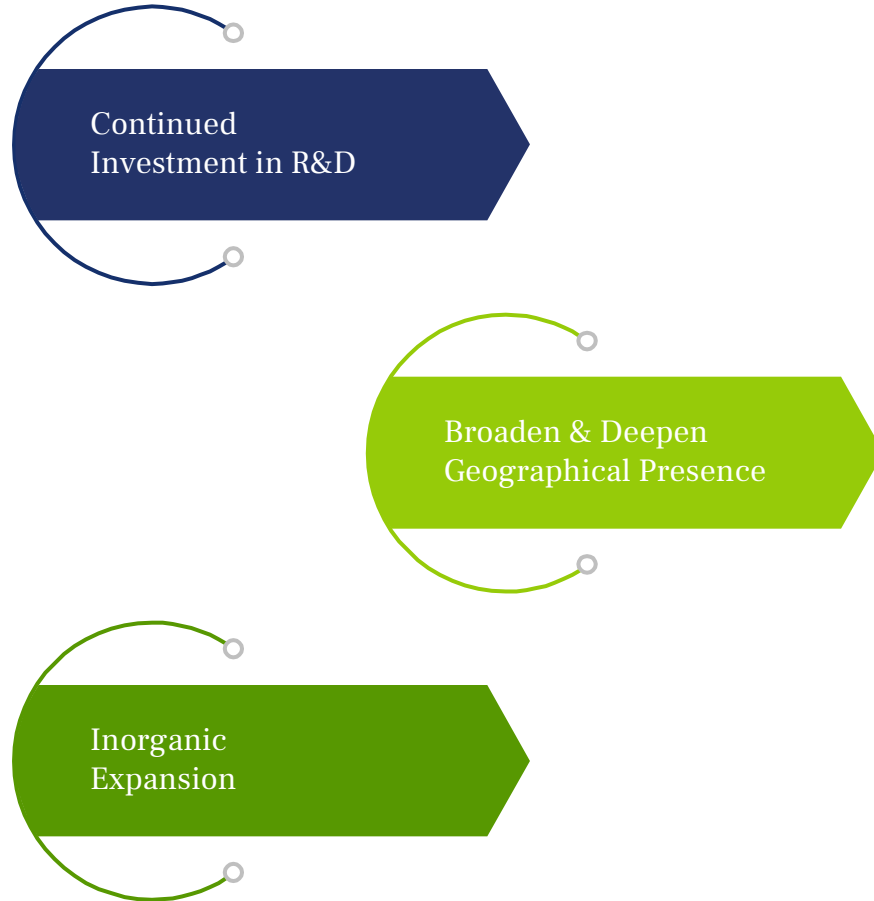
Proven Expertise in Successfully Developing Enzymes; Journey from only 7 in 1994 to 68+ today



Invaluable Experience & Customer Insights

Decades of Experience in Solving Customer Problems, and Invaluable Product & Process Insights

>> Future Growth Drivers



- Identify Product gaps and Develop new Enzymes, Probiotics & Solutions thereof
- Expand Competencies in Enzymes & Probiotics, Discovery and Genetic Engineering
- Increased focus on high return applications where AETL has strategic advantages
- Build Strategic Partnerships in Key Markets for Focus Segments
- Acquisition of Key Technologies, Competencies & Skill-sets which Enable Consolidation and/or Entry into New Market Segments
- Acquisition of Client Relationships & Businesses in Key Focus Markets

» Foraying into B2C in India

Post the success of B2C segment in USA, now we are foraying it in India

Advanced Enzymes is performing well into the B2C segment in America, under the name of AST Enzymes and Dynamic Enzymes

We are replicating the same business model in the Indian markets to explore new avenues and accelerate growth

In this segment, we will be focusing on Human nutrition and nutraceuticals business

The Point of Sales (POS) for these products will be our own online platform and through other parallel online sales channels

We are in the advanced stage to launch owned B2C nutraceutical online platform targeting Indian customers

This segment should be the next interesting growth driver for the Company



» Focus Areas Going Ahead



Animal Nutrition

- Continuing conduct trials and studies to bring newer and effective nutritional products, which may improve the efficacy of animal feeds
- Registering and introducing more products in the domestic as well as in the international markets.
- Expand its sales and marketing team in USA, MENA and Asian market
- Targeting to strengthen the geographical reach and distribution network by appointing more distributors in the overseas markets



Probiotics

- To introduce more probiotics products in Human Nutrition for the immunity development, active health food, gut health and various nutraceutical applications
- To launch more products on immunity development, digestion improvement, and increase nutritional level of feed in the Animal Nutrition



Bio-Catalysis

- Developing bio catalysis for API manufacturers, providing enzymatic based solutions that are target specific, helping them to save cost of energy, time and use of chemicals
- Couple of products are under the advanced stage of trials at plant level by the API manufacturers
- This is one of the opportunities, where your Company will continue its efforts and focus







Baking

- In Bio-processing division, our focus is on Baking Solutions
- We have got positive response for the products in terms of efficacy and performance
- Confident to expand in Europe, Americas and Rest of World to tap the available opportunities by offering a value based approach in the Baking Industry

>> Shareholders Information

Stock Data (As on 06th Aug 2021)

	Market Capitalization (₹)	46,165 mn
	Shares Outstanding	111.72 mn
	Free Float	44.62%
	Symbol (NSE/ BSE)	ADVENZYMES / 540025

Stock Chart (As on 06th Aug 2021)

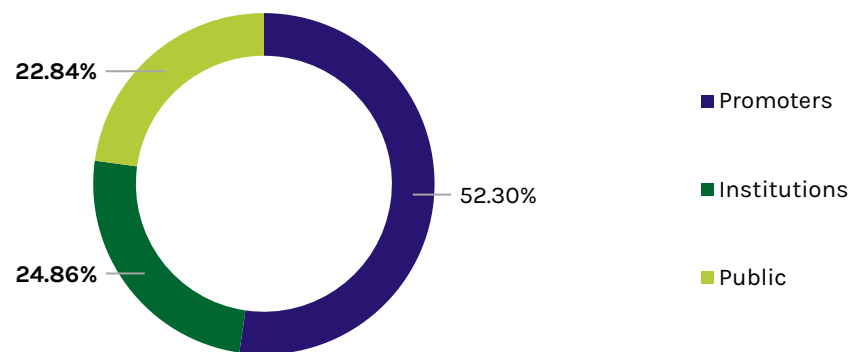


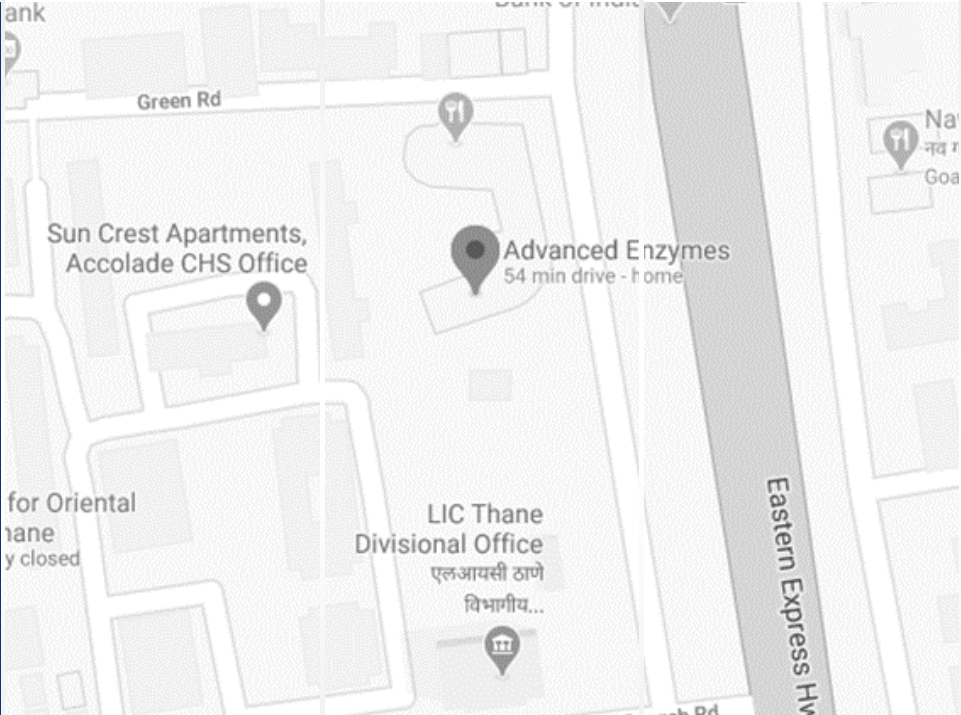
Source: NSE
Note: Data mentioned in above chart is as on 31st March 2021

Top 5 Institutional Holders (As on 30th Jul 2021)

Institutions	OS (%)
ORBIMED ASIA III MAURITIUS	12.09
NALANDA INDIA EQUITY FUND	4.74
HDFC AMC	4.21
ICICI PRUDENTIAL MF	2.20
UTI MF	1.55

Shareholding Pattern (%)





Thank You

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Investor Relations Contact:

Ronak Saraf

Manager - Investor Relations

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