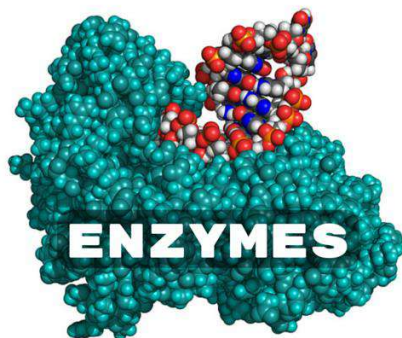


Where ENZYME is Life



# Advanced Enzyme Technologies Limited

This information may contain certain forward-looking statements/details in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. Investors/shareholders/public are hence cautioned not to place undue reliance on these statements/details, and are advised to conduct their own investigation and analysis of the information contained or referred to in this section before taking any action with regard to their own specific objectives. Further, the discussion following here in reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company under takes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this section, consequent to new information, future events or otherwise.



## 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.

## Company Overview



Advanced Enzymes is a research driven company with global leadership in the manufacturing of enzymes. 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.

## Mission

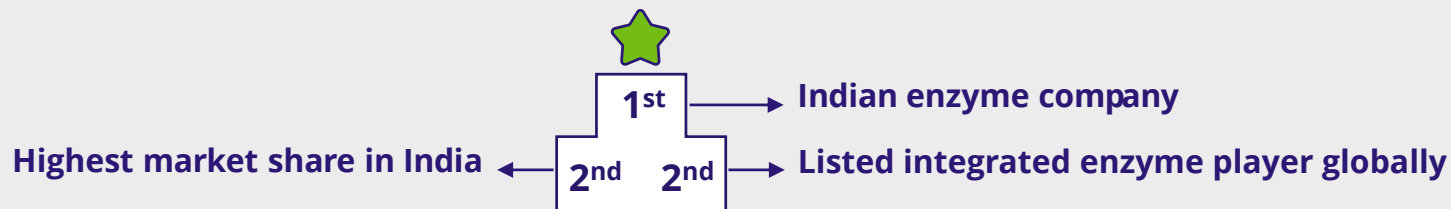


It is our mission to see that every human being is able to take advantage of the power of enzymes for well-being and leading a healthy life!

## Vision



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



## Amongst Top 15 Global Enzyme Companies



### Manufacturing Units – 7

India - 5    USA - 2



### R&D Units – 7

India – 4 | USA – 1 | Germany – 2



**68+**

Enzymes & Probiotics



**400+**

Proprietary Products



**700+**

Customers Worldwide



**45+**

Countries Worldwide Presence



**23+**

Years of Fermentation Experience



**28**

Registered Patents



**11**

Food Enzyme Dossiers filed with EFSA



**1**

GRAS Dossier filed with US FDA



**420**

m<sup>3</sup> Fermentation Capacity



**550+**

Employees

Note: Facts & Figures as on 11<sup>th</sup> September 2017

Note: 2014: as per IGAAP | 2018: as per IndAs

### Revenue (₹ mn)

CAGR=12.37%

2,482

FY 14

3,957

FY 18

### EBIDTA (₹ mn)

CAGR=12.54%

1,031

FY 14

1,654

FY 18

### PAT (₹ mn)

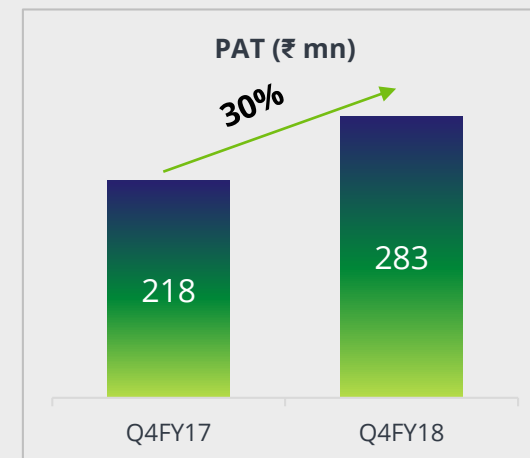
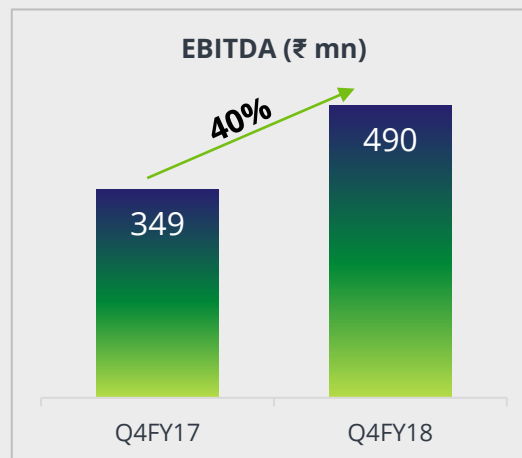
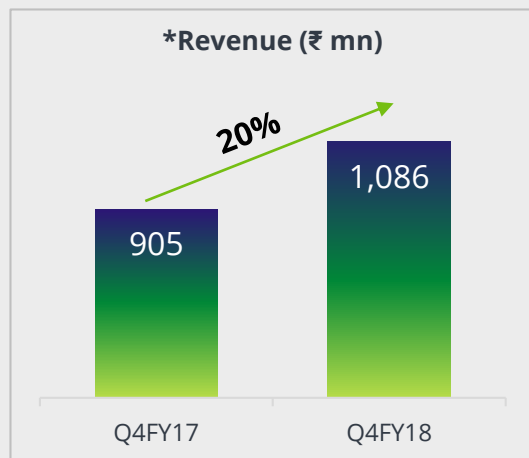
CAGR=45.3%

210

FY 14

936

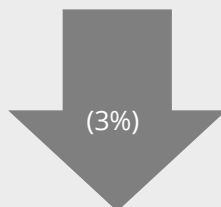
FY 18



## Revenue Breakup ₹ in Million

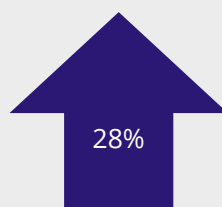
\*YoY Growth

### Animal HC



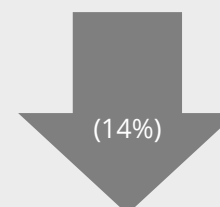
<b>Q4FY18</b>	<b>139</b>
<b>Q4FY17</b>	<b>144</b>

### Human HC



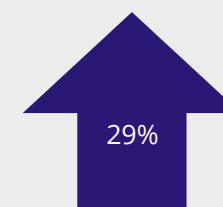
<b>Q4FY18</b>	<b>789</b>
<b>Q4FY17</b>	<b>615</b>

### Food



<b>Q4FY18</b>	<b>51</b>
<b>Q4FY17</b>	<b>59</b>

### Industrial Processing



<b>Q4FY18</b>	<b>53</b>
<b>Q4FY17</b>	<b>41</b>

Note: 1.. On Consolidated Basis

2. Segmental Revenue excluding excise duty

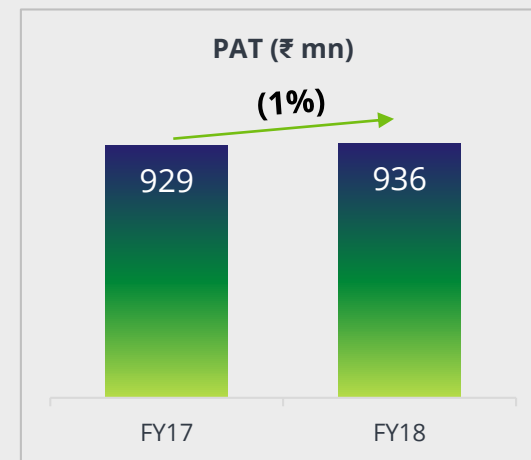
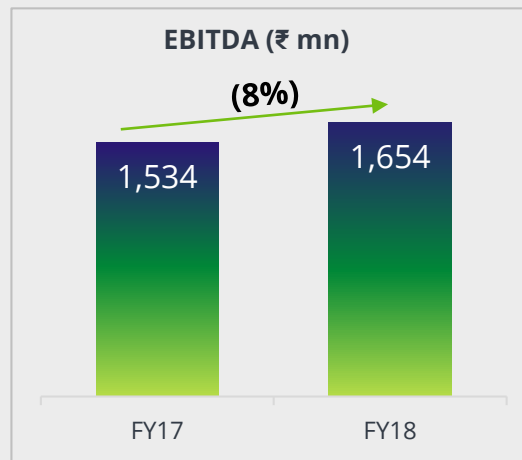
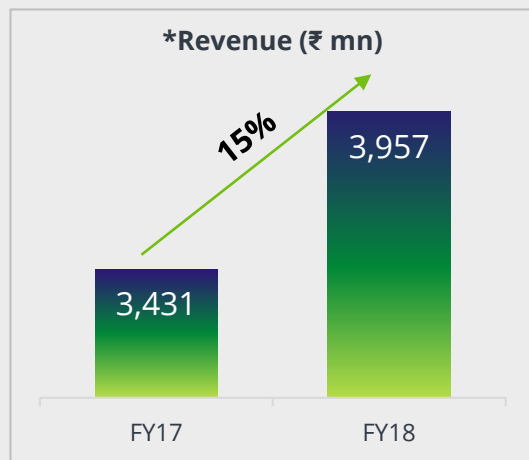
3. EBITDA is including other income

4. Does not include sales made by Evoxx

5. PAT is before minority

6. Regrouping has been done wherever necessary

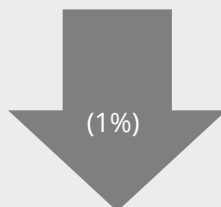
7. Ind AS adjustments are carried out on account of commission and discount.



## Revenue Breakup ₹ in Million

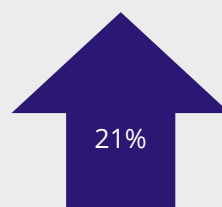
\*YoY Growth

### Animal HC



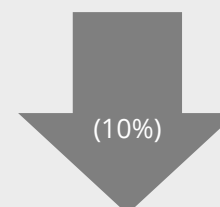
<b>FY18</b>	<b>506</b>
<b>FY17</b>	<b>512</b>

### Human HC



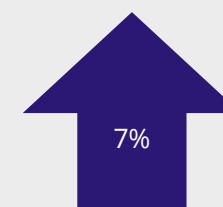
<b>FY18</b>	<b>2,892</b>
<b>FY17</b>	<b>2,386</b>

### Food



<b>FY18</b>	<b>200</b>
<b>FY17</b>	<b>223</b>

### Industrial Processing



<b>FY18</b>	<b>206</b>
<b>FY17</b>	<b>193</b>

Note: 1.. On Consolidated Basis

2. Segmental Revenue excluding excise duty

3. EBITDA is including other income

4. Does not include sales made by Evoxx

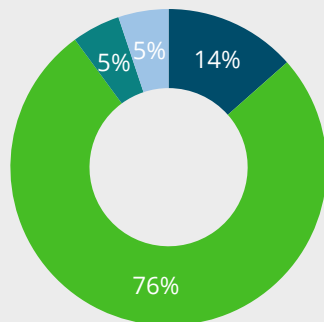
5. PAT is before minority

6. Regrouping has been done wherever necessary

7. Ind AS adjustments are carried out on account of commission and discount.

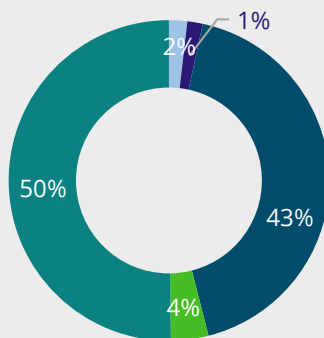
## Q4FY18

### Segmental Revenue Split (%)



■ Animal HC ■ Human HC ■ Food ■ Industrial Processing

### Geographical Revenue Split (%)



■ Asia (ex- India) ■ Others ■ India ■ Europe ■ USA

Note: 1.. On Consolidated Basis  
2. Revenue excluding excise duty

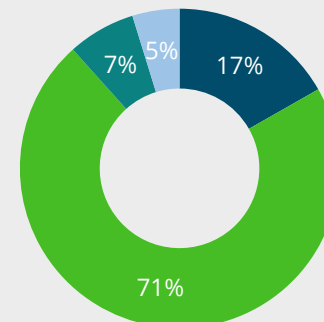
3. EBIDTA is including other income  
4. Does not include sales made by Evoxx

5. PAT is before minority  
6. Regrouping has been done wherever necessary

7. Ind AS adjustments are carried out on account of commission and discount.

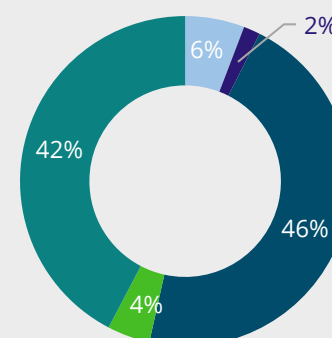
## Q4FY17

### Segmental Revenue Split (%)



■ Animal HC ■ Human HC ■ Food ■ Industrial Processing

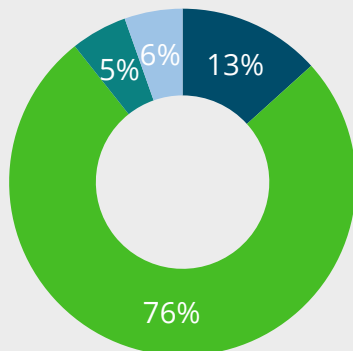
### Geographical Revenue Split (%)



■ Asia (ex- India) ■ Others ■ India ■ Europe ■ USA

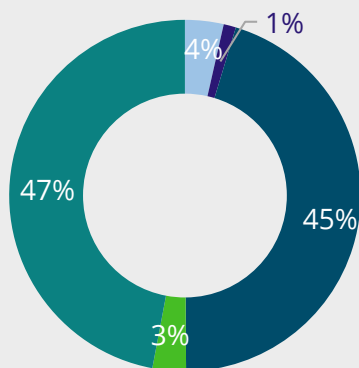
## FY18

### Segmental Revenue Split (%)



■ Animal HC ■ Human HC ■ Food ■ Industrial Processing

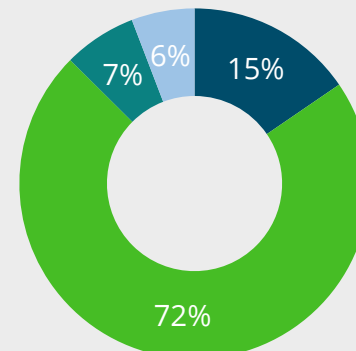
### Geographical Revenue Split (%)



■ Asia (ex- India) ■ Others ■ India ■ Europe ■ USA

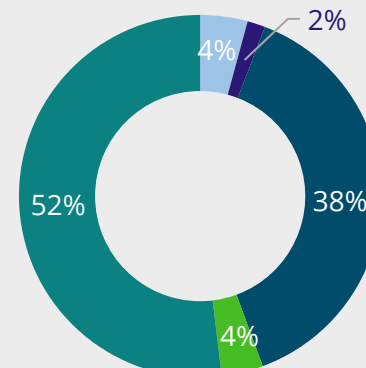
## FY17

### Segmental Revenue Split (%)



■ Animal HC ■ Human HC ■ Food ■ Industrial Processing

### Geographical Revenue Split (%)



■ Asia (ex- India) ■ Others ■ India ■ Europe ■ USA

Note: 1.. On Consolidated Basis  
2. Revenue excluding excise duty

3. EBITDA is including other income  
4. Does not include sales made by Evoxx

5. PAT is before minority  
6. Regrouping has been done wherever necessary

7. Ind AS adjustments are carried out on account of commission and discount.



# Profit & Loss (Consolidated) – Q4FY18 & FY18

₹ in Million except per share data

Particulars	Q4FY18 Audited	Q3FY18 Unaudited	Q4FY17 Audited	Y-o-Y (%)	FY18 Audited	FY17 Audited	Y-o-Y (%)
<b>Income from Operations</b>	<b>1,086</b>	1,082	905	20	<b>3,957</b>	3,431	15
Expenses	<b>650</b>	684	604	8	<b>2,500</b>	2,050	22
Profit from Operations before Other Income, Finance Costs and Exceptional Item	<b>436</b>	398	301	45	<b>1,457</b>	1,381	6
Other Income	<b>6</b>	2	12	(50)	<b>14</b>	26	(46)
Profit from ordinary activities before Finance Costs and Exceptional Item	<b>442</b>	400	313	41	<b>1,471</b>	1,407	5
Finance costs	<b>45</b>	11	11	309	<b>81</b>	36	125
Profit from ordinary activities before exceptional item and tax	<b>397</b>	389	302	31	<b>1,390</b>	1,371	1
Profit from ordinary activities before tax	<b>397</b>	389	302	31	<b>1,390</b>	1,371	1
Tax	<b>114</b>	124	84	36	<b>454</b>	441	3
<b>Net Profit for the period</b>	<b>283</b>	265	218	30	<b>936</b>	929	1
<b>Earnings Per Share</b>	<b>2.44</b>	2.26	1.95		<b>8.07</b>	8.27	

# Balance Sheet (Consolidated) – FY18

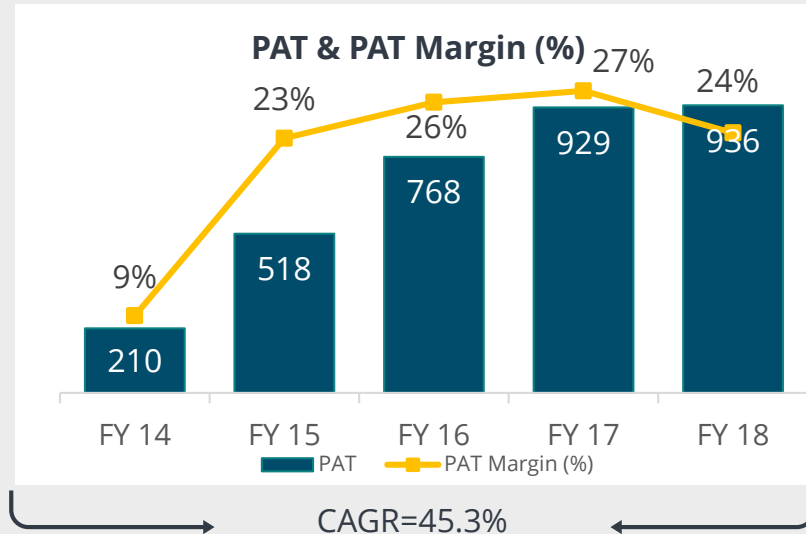
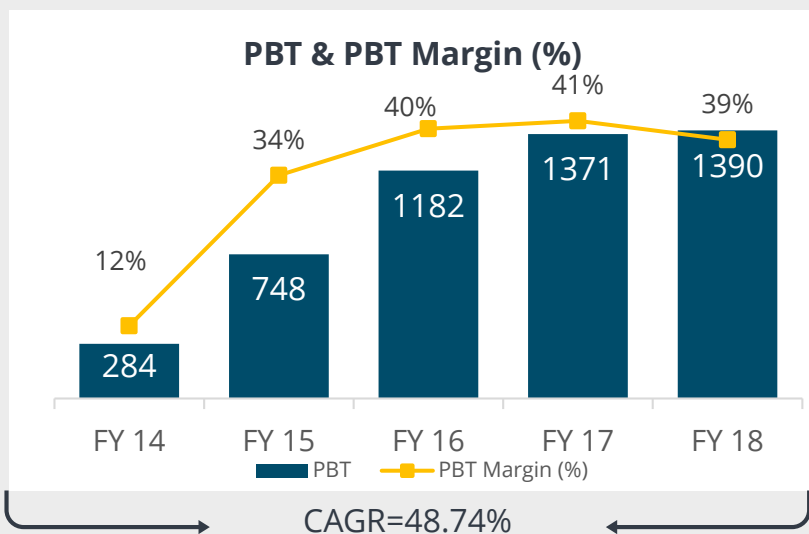
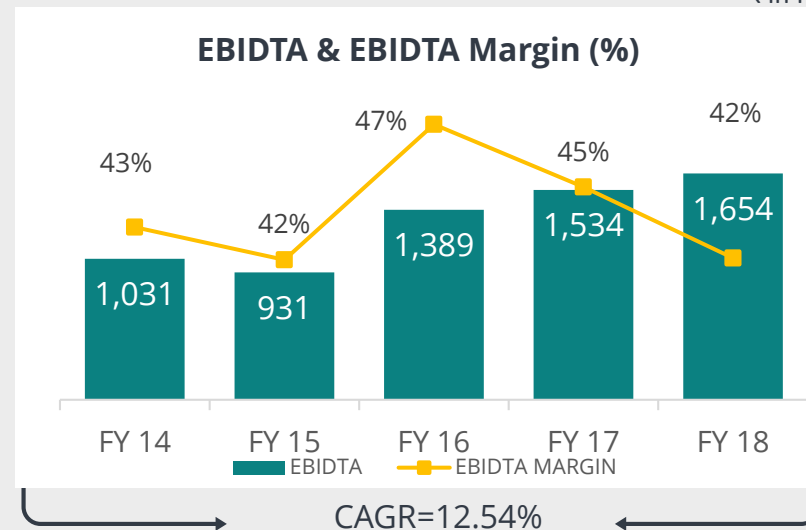
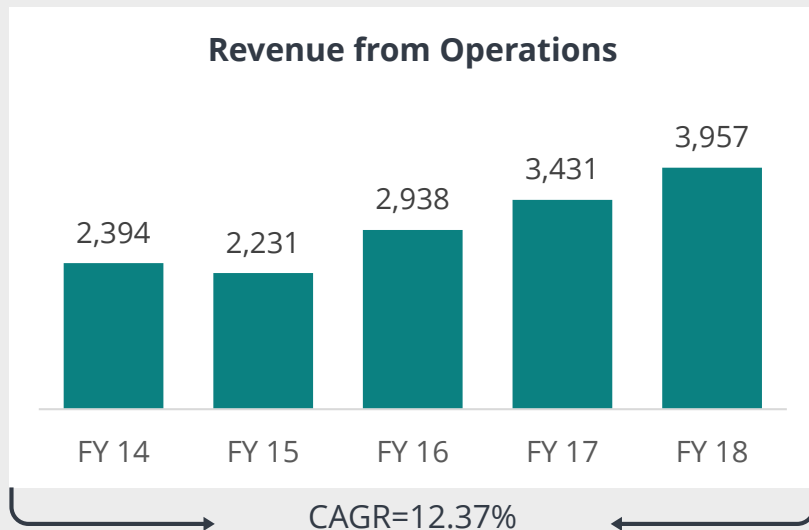
₹ in Million

Particulars	FY18 Audited	FY17 Audited
<b>Assets</b>		
Property, plant and equipment	1,667	1,664
Capital work-in-progress	105	80
Intangible assets	662	270
Goodwill	2,584	2,280
Other non-current assets	143	166
Current assets	2,107	1,382
Assets held for sale	48	48
<b>Total Assets</b>	<b>7,316</b>	<b>5,890</b>
<b>Equity And Liabilities</b>		
Equity share capital	223	223
Other equity	5,368	4,417
Non-controlling interest	226	211
Non-current liabilities	471	386
Current liabilities	987	617
Liabilities classified as held for sale	41	36
<b>Total – Equity and Liabilities</b>	<b>7,316</b>	<b>5,890</b>

₹ in Million

Year	Q1	Q2	Q3	Q4	Total
FY18	66	275	235	234	810
FY17	375	278	2	135	790
FY16	137	127	211	237	712
FY15	58	31	73	60	222

Average Exchange rate: 2015 - \$1 = ₹ 61.15  
 2016 - \$1 = ₹ 65.46  
 2017 - \$1 = ₹ 67.09  
 2018 - \$1 = ₹ 64.45 (upto 31st March 2018)

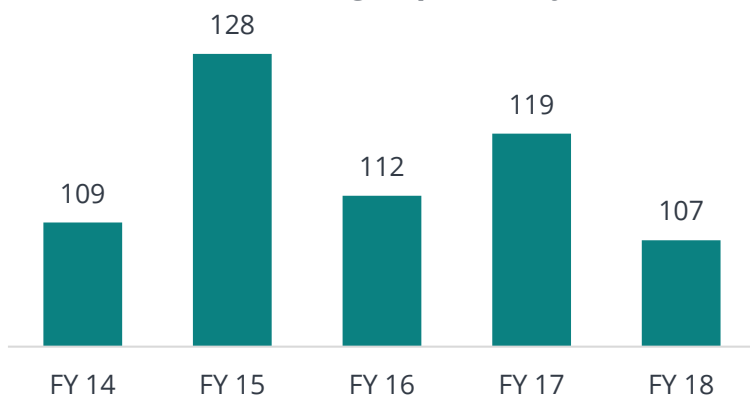


Note: As per IGAAP | FY17 & FY18 – as per IndAs

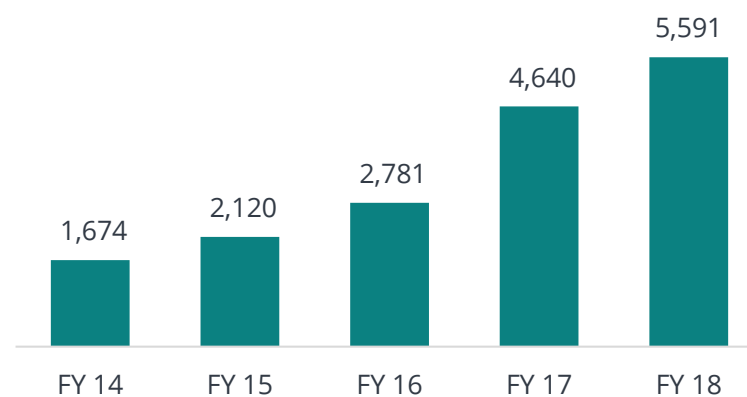
All numbers are on Consolidated basis

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

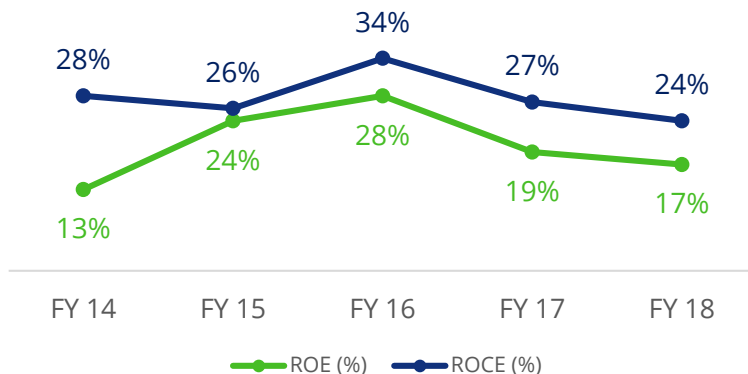
### Net Working Capital (Days)



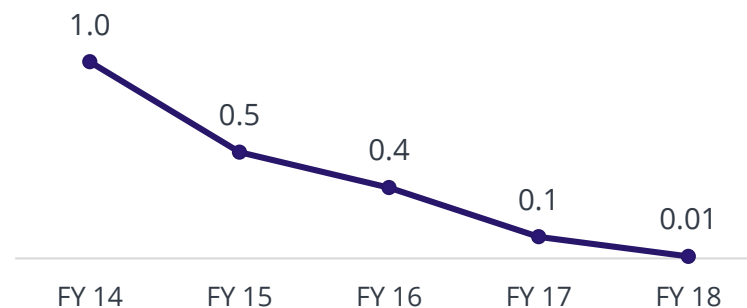
### Net Worth (₹ mn)



### ROE (%) & ROCE (%)



### Net Debt to Equity (x)




Note: As per IGAAP | FY17 & FY18 – as per IndAs


All numbers are on Consolidated basis


Net working capital days =  $\frac{\text{Trade receivables} + \text{inventories} - \text{Trade payables}}{\text{Revenue from operations}} \times 365$


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


## Stock Data (As on 18<sup>th</sup> May 2018)

 Market Capitalization (₹) **25,284 mn**

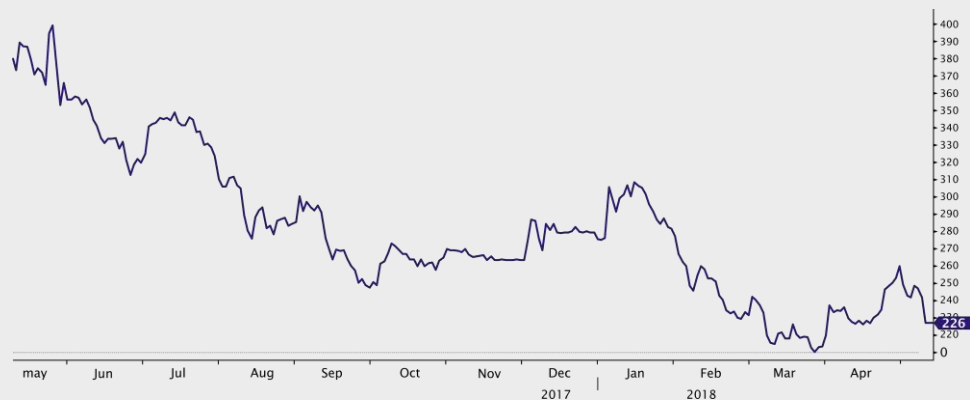
 Shares Outstanding **111.6 mn**

 Free Float **30.22 mn**

 Symbol (NSE/ BSE) **ADVENZYMES / 540025**

 Average Daily Volume (3 months) **40,897**

## Stock Chart (As on 18<sup>th</sup> May 2018)

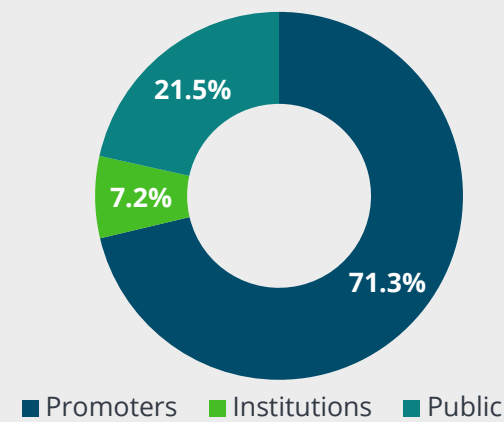


Source: BSE, NSE, Thomson Reuters

## Top 5 Institutional Holders (As on 11<sup>th</sup> May 2018)

Institutions	OS (%)
HDFC Asset Management Co. Ltd. (Invst Mgmt)	1.97
DSP BlackRock Investment Managers Pvt Ltd.	1.50
First State Investment Management (UK) Ltd.	1.58
Reliance Capital Trustee Co. Ltd	1.35
Pacific Assets Trust Plc	0.54

## Shareholding Pattern (%)



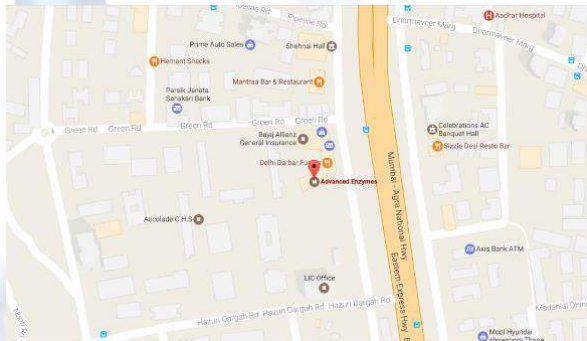
Note: Data mentioned in above chart is as on 31st March 2018



**IR Contact:**

**Piyush Rathi** - Chief Business Officer

Email: [investor.realtions@advancedenzymes.com](mailto:investor.realtions@advancedenzymes.com)



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Web: [www.advancedenzymes.com](http://www.advancedenzymes.com)

**Thank You**