

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

May 24, 2019

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001

Scrip Code-540025

National Stock Exchange of India Ltd.

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

Trading Symbol-ADVENZYMES

Dear Sir,

Subject: Outcome of Board Meeting held on May 24, 2019

Ref: ISIN: INE837H01020

With reference to the notice of Board Meeting dated May 16, 2019, we hereby inform that the Board of Directors in its Meeting held on May 24, 2019 (commenced at 11.45 a.m. and concluded at 01.15 p.m.) has inter alia, transact the following business:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2019 alongwith fourth quarter results.
2. Recommended a Dividend @ 30% i.e. Rs. 0.60 per equity share on the face value of Rs. 2 each for the financial year ended March 31, 2019, subject to the approval of the Shareholders at the ensuing 30th Annual General Meeting of the Company.

The Dividend, if approved / declared by the Shareholders at 30th Annual General Meeting, will be paid on and from the second (2nd) day from the date of 30th Annual General Meeting (AGM).

Book Closure period for the entitlement of the Dividend shall be intimated in due course of time.

3. 30th Annual General Meeting (AGM) of the Members of Advanced Enzyme Technologies Limited will be held on Thursday, August 08, 2019, at 3.30 p.m. at Thane(W).
4. Allotted 19,100 equity shares of face value of Rs. 2/- pursuant to exercise of options by the eligible employees under the Company's Employees Stock Option Scheme, 2015.

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

- Audited Financial Results (Standalone & Consolidated) for the quarter ended financial year ended March 31, 2019 alongwith fourth quarter results along with the Auditor Report issued by BSR & Co. LLP, Statutory Auditors of the Company; and



- Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure I.
- Earnings Release for the year ended March 31, 2019.

The aforesaid financial Results, press release and 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

Advanced Enzyme Technologies Ltd.

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

Annexure I

May 24, 2019

Scrip Code-540025

The Listing Department,
BSE Limited
Department of Corporate Affairs
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001

Trading Symbol-ADVENZYMES

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

Dear Sir,

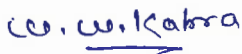
Subject: Declaration with respect to Audit Report with unmodified opinion

We hereby declare that the Audited Financial Results for the financial year ended March 31, 2019, which have been approved by the Board of Directors at the meeting held today i.e. May 24, 2019, BSR & Co. LLP, the Statutory Auditors of the Company have issued auditors' report with an unmodified opinion on the financial statements.

This declaration is made pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking you,

Yours Faithfully,
For Advanced Enzyme Technologies Limited



Mukund Kabra
Whole-time Director

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
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Independent Auditors' Report on Consolidated Annual Financial Results of Advanced Enzyme Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Advanced Enzyme Technologies Limited

We have audited the consolidated annual financial results of Advanced Enzyme Technologies Limited ('the Company') and its subsidiaries for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated 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.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of eleven subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 5,930 million as at 31 March 2019 as well as the total revenue of Rs. 3,330 million for the year ended 31 March 2019. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



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

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

Independent Auditors' Report on Consolidated Annual Financial Results of Advanced Enzyme Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiaries as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the entities listed in Annexure 1;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For BSR & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Sadashiv Shetty
Partner
Membership No: 048648

Mumbai
24 May 2019

Advanced Enzyme Technologies Limited

Annexure 1

The audited consolidated annual financial results include the results of the following entities:

Sr. No.	Name of entity	Relationship as at 31 March 2019	Country of incorporation
1	Advanced Bio-Agro Tech Limited	Subsidiary (60%)	India
2	Advanced Enzytech Solutions Limited	Wholly owned subsidiary	India
3	Advanced Enzymes USA, Inc.	Wholly owned subsidiary	U.S.A
4	Cal India Foods International	Wholly owned subsidiary of Advanced Enzymes USA, Inc.	U.S.A
5	Advanced Supplementary Technologies Corporation	Wholly owned subsidiary of Advanced Enzymes USA, Inc.	U.S.A
6	Enzyme Innovation, Inc.	Wholly owned subsidiary of Cal India Foods International	U.S.A
7	Dynamic Enzymes, Inc.	Wholly owned subsidiary of Advanced Enzymes USA, Inc.	U.S.A
8	Enzyfuel Innovation, Inc. (Upto 18 September 2017)	Wholly owned subsidiary of Advanced Enzymes USA, Inc.	U.S.A
9	JC Biotech Private Limited	Subsidiary (70%)	India
10	Advanced Enzymes (Malaysia) Sdn. Bhd (Acquired on 3 July 2017)	Wholly owned subsidiary	Malaysia
11	Advanced Enzymes Europe B.V. (Incorporated on 11 July 2017)	Wholly owned subsidiary	Netherlands
12	Evoxx Technologies GmbH (Acquired on 15 August 2017)	Wholly owned subsidiary of Advanced Enzymes Europe B.V.	Germany



Annual consolidated financial results for the quarter and year ended 31 March 2019

Particulars	Quarter ended			Year ended	
	31st March 2019	31st Dec 2018	31st March 2018	31st March 2019	31st March 2018
	Audited (refer note ix)	Unaudited	Audited (refer note ix)	Audited	Audited
(₹ in million except per share data)					
1 Revenue from operations (refer note iii)					
2 Other Income	1,104.16	1,017.41	1,086.28	4,195.91	3,956.99
3 Total Income (1+2)	26.38	0.04	5.64	50.36	13.94
4 Expenses	1,130.54	1,017.45	1,091.92	4,246.27	3,970.93
(a) Cost of materials consumed					
(b) Purchases of stock-in-trade	188.57	128.25	226.42	657.11	799.37
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.55	(0.14)	2.68	2.38	3.91
(d) Excise duty	28.63	48.47	(43.96)	112.88	11.44
(e) Employee benefits expense	-	-	-	-	46.84
(f) Finance costs (including exchange difference)	185.43	219.52	190.23	802.29	685.95
(g) Depreciation and amortisation expense	5.80	(3.40)	45.02	38.70	80.86
(h) Other expenses	52.76	54.06	47.12	211.16	182.98
Total Expenses	202.95	204.04	226.92	802.11	769.91
5 Profit before exceptional item and tax (3-4)	665.69	650.80	694.43	2,626.63	2,581.26
6 Exceptional item	464.85	366.65	397.49	1,619.64	1,389.67
7 Profit before tax (5-6)	-	-	-	-	-
8 Tax expense	464.85	366.65	397.49	1,619.64	1,389.67
Current tax					
Deferred tax charge / (credit)	121.85	111.21	137.25	480.33	461.82
Total tax expense	8.41	1.97	(23.15)	(19.72)	(7.71)
9 Net profit for the period (7-8)	130.26	113.18	114.10	460.61	454.11
10 Other comprehensive income	334.59	253.47	283.39	1,159.03	935.56
A (i) Items that will not be reclassified to profit or loss					
(ii) Income tax related to items that will not be reclassified to profit or loss	3.47	(2.71)	1.74	1.22	(0.91)
B (i) Items that will be reclassified to profit or loss	(0.98)	0.78	(0.81)	(0.35)	0.09
(ii) Income tax related to items that will be reclassified to profit or loss	(51.35)	(169.37)	104.50	138.56	79.68
Total Other comprehensive income	-	-	-	-	-
	(48.86)	(171.30)	105.43	139.43	78.86
11 Total comprehensive income (9+10)	285.73	82.17	388.82	1,298.46	1,014.42
12 Net profit attributable to:					
Shareholders of the Company	322.14	244.46	272.43	1,110.59	900.55
Non-controlling interest	12.45	9.01	10.96	48.44	35.01
13 Other comprehensive income attributable to:					
Shareholders of the Company	(49.86)	(171.13)	106.33	139.04	79.87
Non-controlling interest	1.00	(0.17)	(0.90)	0.39	(1.01)
14 Total comprehensive income attributable to:					
Shareholders of the Company	272.28	73.33	378.76	1,249.63	980.42
Non-controlling interest	13.45	8.84	10.06	48.83	34.00
15 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.30	223.30	223.26	223.30	223.26
16 Other equity				6,565.15	5,367.55
17 Earnings Per Share of ₹ 2 each (not annualized)					
(a) ₹ (Basic)	2.89	2.19	2.44	9.95	8.06
(b) ₹ (Diluted)	2.88	2.19	2.43	9.94	8.05



www.a.s.



Statement of consolidated assets and liabilities

Particulars	₹ in million	
	As at 31 March 2019 Audited	As at 31 March 2018 Audited
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,617.64	1,666.60
(b) Capital work-in-progress	47.54	26.55
(c) Goodwill	2,714.74	2,584.20
(d) Other Intangible assets	622.26	662.14
(e) Intangible assets under development	57.41	78.84
(f) Financial Assets		
(i) Investments	0.62	0.62
(ii) Loans	21.81	22.43
(iii) Other financial assets	0.04	0.04
(g) Deferred tax assets (net)	59.14	42.36
(h) Income tax assets (net)	77.56	57.72
(i) Other non-current assets	23.37	19.68
Total non-current assets	5,242.13	5,161.18
(2) Current Assets		
(a) Inventories	768.99	755.72
(b) Financial Assets		
(i) Investments	1,109.85	0.04
(ii) Trade receivables	587.27	585.94
(iii) Cash and cash equivalents	230.62	611.28
(iv) Bank balances other than (iii) above	3.50	2.91
(v) Loans	1.29	20.94
(vi) Other financial assets	22.42	42.88
(c) Income tax asset	-	-
(c) Other current assets	96.69	87.38
Total current assets	2,820.63	2,107.09
(3) Non-current assets held for sale	48.17	48.17
Total assets	8,110.93	7,316.44
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	223.30	223.26
(b) Other equity	6,565.15	5,367.55
(c) Non-controlling interest	259.62	225.98
Total equity	7,048.07	5,816.79
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	70.48	198.35
(b) Provisions	5.46	11.21
(c) Deferred tax liabilities (net)	281.98	261.19
Total non-current liabilities	357.92	470.75
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	213.45	378.06
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	5.95	5.91
b) total outstanding dues other than micro enterprises and small enterprises	90.90	168.82
(iii) Other financial Liabilities	233.06	227.53
(b) Other current liabilities	56.59	151.72
(c) Provisions	26.77	32.40
(d) Current tax liabilities (net)	24.46	23.88
Total current liabilities	651.18	988.30
(4) Liabilities for non-current assets held for sale	53.76	40.60
Total equity and liabilities	8,110.93	7,316.44



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 annual 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), 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.), Enzyfuel Innovation, Inc. (U.S.A) (up to 18 September 2017), Advanced Enzymes (Malaysia) Sdn. Bhd. (Malaysia) (w.e.f. 3 July 2017), Advanced Enzymes Europe B.V. (Netherlands) (w.e.f. 11 July 2017) and Evoxx Technologies GmbH (Germany) (w.e.f. 15 August 2017). The Holding Company and its subsidiary companies constitute the "Group".

(ii) The above annual 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 24 May 2019. The statutory auditors have expressed an unmodified opinion. The audit report will be filed with stock exchanges and will be available on the Company's website.

(iii) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, revenue for the corresponding previous year ended 31 March 2018 are reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ('GST') from 1 July 2017, replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarters ended 31 March 2019, 31 December 2018 and 31 March 2018, year ended 31 March 2019 are reported net of GST. Had the previously reported revenues were shown net of Excise Duty, comparative revenue of the Company would have been as follows:

Particulars	Year ended		Growth %
	31st March 2019	31st March 2018	
Revenue from operations	4,195.91	3,880.69	8%

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

(v) The results include the financial results of wholly owned subsidiary; Advanced Enzymes Europe B.V., Netherlands, incorporated on 11 July 2017, wholly owned subsidiary Advanced Enzymes (Malaysia) Sdn. Bhd. acquired on 3 July 2017 and step-down wholly owned subsidiary Evoxx Technologies GmbH (Evoxx), Germany, acquired on 15 August 2017 and hence the figures for year ended 31 March 2019 are not comparable with the previous corresponding period.

(vi) During the quarter ended 31 December 2018, pursuant to Section 202 of the Companies Act, 2013 and other applicable provisions, the Board of Directors on recommendation of Nomination and Remuneration Committee approved compensation of ₹ 21.8 million for loss of office to the former Managing Director.

(vii) Effective 1 April 2018, the Group has adopted Ind AS 115 'Revenue from Contracts with Customers'. Based on the assessment done by management, there is no material impact on the revenue recognised.

(viii) The Company has allotted 150 equity shares for the quarter ended 31 March 2019 and 18,950 equity shares during the year ended 31 March 2019 to employees under the 'AETL Employee Stock Option Scheme 2015' ("AETL ESOS 2015").

(ix) The figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated financial results 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.

(x) The Board of directors in their meeting held on 24 May 2019 have proposed the final dividend for the financial year 2018-19 of Rs. 0.60 per equity share and same will be paid after approval of shareholders in the Annual General Meeting of the Company.

(xi) On 10 July 2018, the Company has purchased 100,000 ordinary shares of RM (Malaysian Ringitt) 1.00 each of Advanced Enzyme (Malaysia) Sdn. Bhd. Formerly known as Palm Techno Ventures Enzyme Sdn Bhd ('PTVE') by way of subscription to the rights issue, equivalent to ₹ 1.78 million.

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

M.M. Kabra

M.M. Kabra
Wholtime Director
DIN : 00148294



Place: Thane
Dated: 24 May 2019



B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditors' Report on Standalone Annual Financial Results of Advanced Enzyme Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Advanced Enzyme Technologies Limited

We have audited the standalone annual financial results of Advanced Enzyme Technologies Limited ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between 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.

These standalone annual financial results have been prepared on the basis of the audited standalone annual financial statements and reviewed quarterly standalone financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone annual financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



**Independent Auditors' Report Standalone Annual Financial Results of
Advanced Enzyme Technologies Limited pursuant to Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015
(Continued)**

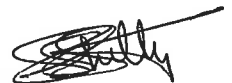
In our opinion and to the best of our information and according to the explanations given to us these standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

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

Chartered Accountants

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



Sadashiv Shetty

Partner

Membership No: 048648

Mumbai

24 May 2019

Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

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

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

Annual standalone financial results for the quarter and year ended 31 March 2019

(₹ in Million except per share data)

	Particulars	Quarter ended			Year ended	
		31-Mar-19 Audited (Refer note viii)	31-Dec-18 Unaudited	31-Mar-18 Unaudited (Refer note viii)	31-Mar-19 Audited	31-Mar-18 Audited
1	Revenue from operations (refer note ii)	559.31	535.53	596.36	2,220.93	2,153.05
2	Other Income	17.86	0.92	10.09	56.10	50.52
3	Total Income (1+2)	577.17	536.45	606.45	2,277.03	2,203.57
4	Expenses					
(a)	Cost of materials consumed	202.60	202.75	226.68	804.33	847.01
(b)	Purchases of stock-in-trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.99	5.06	(43.85)	54.02	8.12
(d)	Excise duty	-	-	-	-	32.45
(e)	Employee benefits expense	72.53	106.22	80.54	350.71	324.81
(f)	Finance costs (including exchange difference)	3.12	(8.52)	9.28	22.27	30.60
(g)	Depreciation and amortisation expense	21.93	21.60	19.79	85.63	78.14
(h)	Other expenses	134.15	123.12	139.80	488.03	444.03
	Total Expenses	451.32	450.23	432.24	1,804.99	1,765.16
5	Profit before Exceptional item and tax (3-4)	125.85	86.22	174.21	472.04	438.41
6	Exceptional item	-	-	-	-	-
7	Profit before tax (5-6)	125.85	86.22	174.21	472.04	438.41
8	Tax expense					
	Current tax	33.12	21.55	36.62	119.64	93.78
	Deferred tax charge/(credit)	1.20	0.94	(16.36)	0.06	(14.27)
	Total tax expense	34.32	22.49	20.26	119.70	79.51
9	Net profit for the period (7-8)	91.53	63.73	153.95	352.34	358.90
10	Other comprehensive income					
A (i)	Items that will not be reclassified to Profit or Loss	(1.17)	(1.92)	4.54	(0.69)	2.37
(ii)	Income tax related to items that will not be reclassified to Profit or Loss	0.34	0.56	(1.57)	0.20	(0.82)
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	(0.83)	(1.36)	2.97	(0.49)	1.55
11	Total comprehensive income (9+10)	90.70	62.37	156.92	351.85	360.45
12	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.30	223.30	223.26	223.30	223.26
13	Other equity				2,971.42	2,665.72
14	Earnings Per Share of ₹ 2 each (not annualized)					
(a)	₹ (Basic)	0.82	0.57	1.38	3.16	3.21
(b)	₹ (Diluted)	0.82	0.57	1.37	3.15	3.21



Statement of standalone assets and liabilities

Particulars	₹ in million	
	As at 31 Mar 2019 Audited	As at 31 Mar 2018 Audited
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	950.20	976.06
(b) Capital work-in-progress	12.61	24.26
(c) Other Intangible assets	23.31	2.66
(d) Intangible assets under development	57.40	78.83
(e) Financial Assets		
(i) Investments		
- Investment in subsidiaries	1,204.02	1,199.73
- other investment	0.62	0.62
(ii) Loans	355.36	293.46
(iii) Other financial assets	0.04	0.04
(f) Income tax asset (net)	71.16	51.21
(g) Other non-current assets	14.22	13.16
Total non-current assets	2,688.94	2,640.03
(2) Current Assets		
(a) Inventories	586.16	548.63
(b) Financial Assets		
(i) Trade receivables	381.46	385.78
(ii) Cash and cash equivalents	1.86	1.90
(iii) Bank balances other than (ii) above	3.60	2.91
(iv) Loans	0.24	20.58
(v) Other financial assets	10.35	30.92
(c) Other current assets	38.22	51.06
Total current assets	1,021.79	1,041.78
(3) Non-current assets held for sale	48.17	48.17
Total assets	3,758.90	3,729.98
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	223.30	223.26
(b) Other equity	2,971.42	2,665.72
Total equity	3,194.72	2,888.98
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	16.96	79.45
(b) Provisions	5.14	5.55
(c) Deferred tax liabilities (net)	38.53	15.25
Total non-current liabilities	60.63	100.25
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	165.11	323.27
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	0.69	1.47
b) total outstanding dues other than micro enterprises and small enterprises	155.15	210.55
(iii) Other financial Liabilities	86.96	123.79
(b) Other current liabilities	24.92	15.19
(c) Provisions	16.60	17.99
(d) Current tax liabilities (net)	0.36	7.89
Total current liabilities	449.79	700.15
(4) Liabilities for non-current assets held for sale	53.76	40.60
Total equity and liabilities	3,758.90	3,729.98



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 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 24 May 2019. The statutory auditors have expressed an unmodified opinion. The audit report will be filed with stock exchanges and will be available on the Company's website.

(ii) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, revenue for the corresponding previous year ended 31 March 2018 are reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ('GST') from 1 July 2017, replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarters ended 31 March 2019, 31 December 2018 and 31 March 2018, year ended 31 March 2019 are reported net of GST. Had the previously reported revenues were shown net of Excise Duty, comparative revenue of the Company would have been as follows:

Particulars	Year ended		Growth %
	31-Mar-19	31-Mar-18	
Revenue from operations	2,220.93	2,122.16	4.65%

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

(iv) Effective 1 April 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. Based on the assessment done by management, there is no material impact on the revenue recognised.

(v) The Company has allotted 150 equity shares during the quarter ended 31 March 2019 and 18,950 equity shares during the year ended 31 March 2019 to employees under the 'AETL Employee Stock Option Scheme 2015' ('AETL ESOS 2015').

(vi) On 10 July 2018, the Company had purchased 100,000 ordinary shares of RM (Malaysian Ringitt) 1.00 each of Advanced Enzymes (Malaysia) Sdn. Bhd. by way of subscription to the rights issue, equivalent to ₹ 1.78 million.

(vii) During the quarter ended 31 December 2018, pursuant to Section 202 of the Companies Act, 2013 and other applicable provisions, the Board of Directors on recommendation of Nomination and Remuneration Committee approved compensation of ₹ 21.8 million for loss of office to the former Managing Director.

(viii) The figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results 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.

(ix) The Board of directors in their meeting held on 24 May 2019 have proposed the final dividend for the financial year 2018-19 of Rs. 0.60 per equity share and same will be paid after approval of shareholders in the Annual General Meeting of the Company.



Place: Thane
Dated: 24 May 2019



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

M. M. Kabra

M. M. Kabra
Wholtime Director
DIN : 00148294

FOR IMMEDIATE RELEASE

EARNINGS RELEASE

Date: May 24, 2019

Advanced Enzyme Technologies Limited announces Financial Results for the quarter and year ended May 2019

Mumbai, India: Friday, May 24, 2019 – 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 audited financial results for the quarter and year ended March 2019.

Financial Highlights – Q4FY19 vs Q4FY18:

- ✓ Consolidated Q4FY19 Sales up 2% YoY to INR 1104 mn against INR 1086 mn in Q4FY18
- ✓ Consolidated EBITDA for Q4FY19 stands at INR 497 mn against INR 484 mn in Q4FY18, up 3%
- ✓ Consolidated EBITDA Margin for Q4FY19 stands at 45% as against 45% in Q4FY18
- ✓ Consolidated Q4FY19 Net Profit up by 18% at INR 335 mn against INR 283 mn in Q4FY18

Financial Highlights – FY19 vs FY18:

- ✓ Consolidated FY19 Sales up 6% YoY to INR 4,196 mn against INR 3,957 mn in FY18
- ✓ Consolidated EBITDA for FY19 stands at INR 1,819 mn against INR 1,640 mn in FY18, up 11%
- ✓ Consolidated EBITDA Margin for FY19 stands at 43% as against 41% in FY18
- ✓ Consolidated FY19 Net Profit up 24% at INR 1,159 mn against INR 936 mn in FY18

Results Conference Call Details

We will hold an earnings conference call on Monday, 27th May 2019 at 16:00 Hours IST to discuss quarterly performance. Transcript of the call will be available later in the Investor Relations section of our 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 / 7115 8304

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. The company is committed to provide eco-safe solutions to wide variety of industries like human care and nutrition, animal nutrition, baking, fruit & vegetable processing, brewing & malting, grain processing, protein modification, dairy processing, specialty applications, textile processing, leather processing, paper & pulp processing, biofuels, biomass processing, bio catalysis, etc. The company aims to provide side-effect-free healthcare and eco-safe industrial solutions to its customers globally, and is today, the largest producer of enzymes in Central Asia.

Equipped with state-of-the-art 7 manufacturing facilities and 7 research & development centres across India 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. 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.