# BSR&Co.LLP

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

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## Limited review report

## To 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 31 December 2019 and year to date results for the period from 01 April 2019 to 31 December 2019 ("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.

Sr. No.	Name of entity	Relationship	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. ("AEU")	Wholly owned subsidiary	U.S.A
4	Cal India Foods International ("CAL")	Wholly owned subsidiary of AEU	U.S.A
5	Advanced Supplementary Technologies Corporation	Wholly owned subsidiary of AEU	U.S.A
6	Enzyme Innovation, Inc.	Wholly owned subsidiary of CAL	U.S.A
7	Dynamic Enzymes, Inc.	Wholly owned subsidiary of AEU	U.S.A
8	JC Biotech Private Limited	Subsidiary (70%)	India
9	Advanced Enzymes (Malaysia) Sdn. Bhd	Wholly owned subsidiary	Malaysia
10	Advanced Enzymes Europe B.V. ("AEBV")	Wholly owned subsidiary	Netherlands
11	Evoxx Technologies GmbH	Wholly owned subsidiary of AEBV	Germany

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

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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

## **Limited review report** *(Continued)* Advanced Enzyme Technologies Limited

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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.
- 6. We did not review the interim financial statements /financial information/ financial results of three subsidiaries included in the Statement, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 260 million and Rs. 756 million, total net profit after tax of Rs. 32 million and Rs. 87 million and total comprehensive income of Rs. 31 million and Rs. 86 million, for the quarter ended 31 December 2019 and for the period from 01 April 2019 to 31 December 2019, respectively, 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.

7. 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. 32 million and Rs. 90 million, total net profit/(loss) after tax of Rs. 9 million and Rs. (9) million and total comprehensive income/(loss) of Rs. 5 million and Rs. (12) million for the quarter ended 31 December 2019 and for the period from 01 April 2019 to 31 December 2019, respectively, 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 matters.

For **B S R & Co. LLP** Chartered Accountants Firm's Registration No: 101248W/W-100022

Sadashiv Shetty *Partner* Membership No. 048648 UDIN: 20048648AAAAAF8349

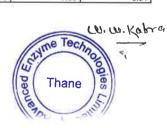
Mumbai 6 February 2020

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 and nine months ended 31 December 2019

Particulars 31-Dec-19 30-Sep-19 31-Dec-18 31-Dec-19 31-Dec-18 31-	(₹ in million except per si									
Dimension         Dimension <thdimension< th="">         Dimension         <thdimension< th="">         Dimension         <thdimension< th=""> <thdimension< th=""> <thdim< th=""><th></th><th colspan="3">Quarter ended</th><th colspan="2">Nine months ended</th><th>Year ended</th></thdim<></thdimension<></thdimension<></thdimension<></thdimension<>		Quarter ended			Nine months ended		Year ended			
2         11:3:6         0.04         38:00         23:88           3         Total Income         1,131:49         1,128:78         1,017:46         3,375:22         3,115:73           4         Expenses         1,131:49         1,128:78         1,017:46         3,375:22         3,115:73           6         Cost of materials consumed         23:302         24:883         122:55         707:06         488:54           (i)         Purchases of stock-In-trade         0.36         0.44         (797:7)         48:55           (ii)         Employee benefits expense         191:35         204:83         219:52         600:59         616:86           (iii)         Deproceation and amortisation expense         191:35         204:83         219:52         196:00         415:89         366:65         1,98:04         415:89         366:65         1,98:04         415:89         366:65         1,98:04         415:89         366:65         1,35:58:06         1,164:79         111:21         375:37         358:48           Current tax         121:61         119:74         111:21         375:37         358:48         116:41         119:74         111:21         375:37         358:48           Current tax         10:21:151	Particulars						31-Mar-19 Audited			
2         11:3:6         0.04         38:00         23:88           3         Total Income         1,131:49         1,128:78         1,017:46         3,375:22         3,115:73           4         Expenses         1,131:49         1,128:78         1,017:46         3,375:22         3,115:73           6         Cost of materials consumed         23:302         24:883         122:55         707:06         488:54           (i)         Purchases of stock-In-trade         0.36         0.44         (797:7)         48:55           (ii)         Employee benefits expense         191:35         204:83         219:52         600:59         616:86           (iii)         Deproceation and amortisation expense         191:35         204:83         219:52         196:00         415:89         366:65         1,98:04         415:89         366:65         1,98:04         415:89         366:65         1,98:04         415:89         366:65         1,35:58:06         1,164:79         111:21         375:37         358:48           Current tax         121:61         119:74         111:21         375:37         358:48         116:41         119:74         111:21         375:37         358:48           Current tax         10:21:151				1017.11						
3         Tetal Income (1+2)         1,131.49         1,122.78         1,017.46         3,375.22         3,115.73           (a) Cost of materials consumed         233.02         249,83         122.25         707.06         468,84           (b) Purchases of stock-in-trade         0.46         0.49         (0,14)         1.74         0.33           (c) Changes in inventories of finished pools, work-in-progress and stock-in-trade         (33,86)         (8,16)         48.47         (726.7)         84.25           (d) Employee benefits expense         191.35         204.83         211.52         600.059         616.86           (e) Finance costs (including exchange difference)         7.22         7.35         (3.40)         23.42         32.80           (f) Depreses         199.87         194.75         204.04         577.12         599.16           Total Expenses         109.87         194.75         204.04         571.25         599.16           Total Expenses         100.050.05         20.152         1.990.04         111.21         375.37         358.46           Current tax         100.71         448.89         415.98         366.65         1,355.69         1,154.79           All tax expense         100.75         10.377         364.44 </td <td></td> <td>2.7</td> <td></td> <td></td> <td></td> <td></td> <td>4,195,91</td>		2.7					4,195,91			
4         Expenses         1<							50,36			
a         Cost of materials consumed         233.02         249.83         129.25         707.06         448.54           (D)         Purchases of stock-in-trade         0.46         0.49         (0.14)         1.74         0.83           (D)         Purchases of stock-in-trade         (33.66)         (61.6)         48.47         (79.67)         84.25           (D)         Enginese of stock-in-trade         (33.66)         (61.6)         48.47         (79.67)         84.25           (D)         Enginese of stock-in-trade         (33.64)         64.71         54.06         191.25         198.40           (D)         Define sequences         199.67         194.75         204.64         571.33         599.46           (D)         Exceptional item and tax (3-4)         468.89         415.98         366.65         1,154.79         1           (E)         Exceptional item and tax (3-4)         468.89         415.98         366.65         1,154.79         1           (C)         Corrent tax         (34.64)         112.61         113.74         112.21         375.37         358.46           (C)         Corrent tax         (34.64)         12.31         107.55         113.18         366.65         1,154.79 <t< td=""><td></td><td>1,131.49</td><td>1,129.78</td><td>1,017.45</td><td>3,375.22</td><td>3,115.73</td><td>4,246.27</td></t<>		1,131.49	1,129.78	1,017.45	3,375.22	3,115.73	4,246.27			
D         Purchases of stock-in-trade         0.46         0.49         11.17.2         0.03           (c)         Changes in involvinges in involving interest.         0.46         0.47         5.40         11.25         0.03         61.65			1							
c:         Changes in inventories of finished goods, work-in-progress and stock-in-trade         (33.5)         (8, 15)         48.47         (70.67)         84.25           (0)         Employee benefits expenses         79.2         7.35         (3.40)         23.42         32.00           (1)         Depreciation and anonization expense         199.87         104.75         204.04         571.23         599.16           (1)         Other expenses         199.87         104.75         204.04         571.23         599.16           1         Total Expenses         199.87         104.75         204.04         571.23         599.16           1         Total Expenses         199.87         104.75         204.04         571.23         599.16           1         Total Expenses         366.65         1,355.60         1,154.79         11.21         378.37         358.46           1         Total Sceneral         121.61         11.97.4         111.21         378.37         358.46         338.45         333.35         100.71         624.44           1         Total Expense         10.70         (22.10)         1.97         (13.47)         (22.5)         13.16         333.35         10.17         10.16.70         10.16.70				128,25	707,06	468,54	657,11			
(d)       Employee benefits expense       101 35       204 83       218.82       600.59       618.86         (e)       Finance costs (including exchange difference)       732       733       (3.40)       23.42       32.20         (f)       Depreciation and amortisation expense       199.67       194.75       204.04       571.23       593.66         Total Expenses       652.60       713.80       655.80       2,015.62       1,960.94         6       Exceptional item and tax (3-4)       468.89       415.88       366.66       1,355.60       1,154.78         7       Profit before succeptional item       111.21       375.37       358.46       1,154.78         10       Current tax       121.51       119.74       111.21       375.37       358.48         10       Other comprehensive income       1.70       (22.19)       1.97       (10.49)       (22.13)         10       Inter confit to the period (7.8)       335.85       330.35       336.35       330.35         10       Other comprehensive income       0.57       (0.01)       0.78       0.99       0.63         10       Inter confit athir will be reclassified to profit or loss       0.52       2.92.47       (171.30)       132.45		1.2.2	0,49	(0,14)	1.74	0,83	2,38			
(i)         Finance costs (including exchange difference)         7.92         7.35         (3.40)         23.42         32.20           (i)         Depreciation and monisation expense         199.87         194.75         204.04         571.23         158.40           Table Expenses         199.87         194.75         204.04         571.23         158.40           Table Expenses         199.87         194.75         204.04         577.12         599.16           Table Expenses         199.87         194.75         204.04         577.12         599.16           Table Expenses         199.87         194.75         204.04         577.12         599.06         1,154.79           Table Expenses         121.61         119.74         111.21         375.37         358.48           Current tax         121.61         119.74         111.21         375.37         358.48           Deterred tax charge / (credit)         1.70         (22.19)         1.97         (19.49)         (28.13)           Total ax expense         0.57         (0.01)         (2.71)         (3.47)         (2.25)           (i) Income tax related to the reclassified to profit or loss         0.57         (0.01)         (2.71)         (3.47)         (2.25)	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33.96)	(8,16)	48.47	(79.67)	84,25	112,88			
(f)         Depreciation and amonisation expense         63.94         64.71         54.05         191.25         158.40           (f)         Other expenses         199.87         194.75         204.04         571.23         659.16           7         Profit bafore expenses         168.68         415.98         366.65         1,359.60         1,154.78           6         Exceptional item and tax (3-4)         466.89         415.98         366.65         1,359.60         1,154.79           7         Profit bafore exceptional item and tax (3-4)         466.89         415.98         366.65         1,359.60         1,154.79           8         Tax expense         121.61         119.74         111.21         375.37         358.48           10         Other comprehensive income         123.31         97.55         113.18         355.89         330.35           9         Net profit for the period (7-9)         345.68         318.43         263.47         1,003.71         824.44           10         Other comprehensive income         0.57         (0.01)         (2.71)         (3.47)         (2.25)           (i) income tax related to profit or loss         0.57         (0.01)         0.71         0.99         0.63	(d) Employee benefits expense	191,35	204.83	219.52	600,59	616.86	802,29			
(i)         Depreciation and amortisation expense         63.94         64.71         54.06         191.25         158.40           (i)         Other expenses         622.60         713.80         650.80         2,015.62         1,960.94           5         Profit before exceptional item and tax (3-4)         466.89         415.94         366.65         1,359.60         1,154.78           6         Exceptional item         -         -         -         -         -           7         Profit before tax (5-4)         486.89         415.96         366.65         1,359.60         1,154.79           8         Tax expense         121.61         119.74         111.21         375.537         358.48           Current tax         121.61         119.74         111.21         375.537         358.48           10         Other comprehensive income         345.58         318.43         263.47         1,003.71         824.44           10         Inter consprehensive income         35.57         (0.01)         (2.71)         (3.47)         (2.25)           (i) income tax related to inems that will not be reclassified to profit or loss         0.57         (0.01)         (2.71)         (3.47)         (2.25)           (ii) income tax relate	(e) Finance costs (including exchange difference)	7.92	7.35	(3.40)	23.42	32.90	38,70			
(c)         Other expenses         199.87         194.75         204.04         571.23         599.16           Total Expenses         662.60         713.80         650.80         2.015.62         1,950.94           5         Profit before exceptional item and tax (3-4)         468.89         415.98         366.65         1,359.60         1,754.79           6         Exceptional item         -         -         -         -         -           7         Profit before tax (5-6)         468.89         415.98         366.65         1,359.60         1,174.79           8         Tax expense         121.61         119.74         111.21         375.57         355.46           Current tax         tata tax expense         123.31         97.55         113.18         355.89         330.35           9         Net profit for the period (7-8)         345.58         318.43         253.47         1,003.71         824.44           0         Other comprehensive income         -<	(f) Depreciation and amortisation expense	63.94	64.71				211.16			
Total Expenses         662.60         713.80         650.80         2.016.62         1,960.84           6         Fordit before exceptional item and tax (3-4)         468.89         415.98         366.66         1,359.60         1,154.79           7         Profit before tax (5-6)         468.89         415.98         366.65         1,359.60         1,154.79           1         Tax expense         121.61         119.74         111.21         375.37         358.46           Current tax         121.61         119.74         111.21         375.37         358.46           0         Deferred tax charge / (credit)         1.70         (22.19)         1.97         (19.48)         (28.13)           10         Other comprehensive income         1.70         (22.19)         1.97         (19.48)         (22.25)           (i) Income tax related to profit or loss         0.57         (0.01)         (2.71)         (3.47)         (22.25)           (ii) Income tax related to profit or loss         0.57         (0.01)         (2.71)         (3.47)         (2.25)           (ii) Income tax related to items that will be treclassified to profit or loss         0.52.42         92.47         (196.37)         134.93         199.91         (10)           10 ther							802.11			
5       Profit before exceptional item and tax (3-4)       468.89       416.98       366.65       1,359.60       1,164.79         6       Exceptional item       -       -       -       -       -       -         7       Forfit before tax (5-6)       468.89       415.98       366.65       1,359.60       1,164.79         8       Tax expense       121.61       119.74       111.21       375.37       358.48         Deferred tax charge / (credit)       1,70       (22.19)       1.97       (19.48)       (28.13)         10       Other comprehensive income       345.58       318.43       263.47       1,003.71       824.44         10       Other comprehensive income       0.57       (0.01)       (2.71)       (3.47)       (2.25)         (i) Income tax related to items that will not be reclassified to profit or loss       0.57       (0.01)       0.78       0.99       0.63         10       Income tax related to items that will not be reclassified to profit or loss       0.57       (10.01)       0.77       134.93       198.91         11       Total comprehensive income       52.82       92.47       (171.30)       132.45       188.29         11       Total comprehensive income attributable to:       Sha							2,626.63			
6         Exceptional item         0.1							1.619.64			
7       Profit before tax (6-6)       468.89       415.98       366.65       1,359.60       1,114,79         8       Tox expense       121.61       119.74       111.21       375.37       358.48         Deferred tax charge / (credit)       121.61       119.74       111.21       375.37       358.48         Deferred tax charge / (credit)       122.61       1.97       (19.49)       (28.13)         10       Other comprehensive income       345.58       318.43       253.47       1,003.71       824.44         10       Other comprehensive income       0.57       (0.01)       (2.71)       (3.47)       (2.25)         (i) Income tax related to items that will not be reclassified to profit or loss       0.57       (0.01)       0.78       0.99       0.63         B () Items that will be reclassified to profit or loss       0.52.45       92.47       (199.37)       134.39       189.91         (i) Income tax related to liems that will be reclassified to profit or loss       52.82       92.47       (171.30)       132.45       188.29         11       Total comprehensive income (9+10)       336.05       309.53       244.46       979.62       788.45         13       Other company       336.05       309.53       8.90       9.		400.00		300,03	1,000.00		1,013.04			
8       Tax expense       121.61       119.74       111.21       375.37       358.48         Current tax       122.61       119.74       111.21       375.37       358.48         10       Deferred tax charge / (credit)       123.31       97.55       113.18       355.89       330.35         10       Other comprehensive income       346.58       318.43       253.47       1,003.71       824.44         A (i)       Items that will not be reclassified to profit or loss       0.57       (0.01)       (2.71)       (3.47)       (2.25)         (i)       Income tax related to lems that will be reclassified to profit or loss       0.57       (0.01)       0.78       0.99       0.63         8       (i) tems that will be reclassified to profit or loss       0.57       (10.01)       0.78       0.99       0.63         8       (i) tems that will be reclassified to profit or loss       0.57       (10.40)       0.77       134.93       189.91         11       Total comprehensive income       52.82       92.47       (174.30)       132.45       188.29         11       Total comprehensive income (9-10)       398.40       410.90       82.17       1,136.16       1,012.73         12       Net profit attributable to:		469.90		260.05	4 350 60		1.619.64			
Deferred tax charge / (credit)         1.70         (22.19)         1.97         (19.48)         (28.13)           9         Net profit for the period (7-8)         345.58         318.43         253.47         1,00.71         (2.25)           10         Other comprehensive income         -         -         -         -         -           A (1) Items that will not be reclassified to profit or loss         0.57         (0.01)         (2.71)         (3.47)         (2.25)           (i) Income tax related to items that will not be reclassified to profit or loss         0.57         (0.01)         0.78         0.99         0.63           8 (i) Items that will not be reclassified to profit or loss         0.24         92.47         (19.37)         134.93         189.91           11         Total Comprehensive income         -		400.05	415.50	300.03	1,359.60	1,154./9	1,619.64			
Deferred tax charge / (credit)         1.70         (22.19)         1.97         (19.48)         (28.13)           9         Net profit for the period (7-8)         345.58         318.43         253.47         1,00.71         (2.25)           10         Other comprehensive income         -         -         -         -         -           A (1) Items that will not be reclassified to profit or loss         0.57         (0.01)         (2.71)         (3.47)         (2.25)           (i) Income tax related to items that will not be reclassified to profit or loss         0.57         (0.01)         0.78         0.99         0.63           8 (i) Items that will not be reclassified to profit or loss         0.24         92.47         (19.37)         134.93         189.91           11         Total Comprehensive income         -	Current tax	121.61	119.74	111.21	375 37	359 /9	480.33			
Total tax expense       123.31       97.55       113.18       365.89       330.35         9       Net profit for the period (7-8)       345.58       318.43       253.47       1,003.71       824.44         A (1) Items that will not be reclassified to profit or loss       0.57       (0.01)       (2.71)       (3.47)       (2.25)         B (i) Items that will not be reclassified to profit or loss       0.57       (0.01)       (2.71)       (3.47)       (2.25)         B (i) Items that will be reclassified to profit or loss       0.57       (0.01)       0.78       0.99       0.63         B (i) Items that will be reclassified to profit or loss       52.45       92.47       (169.37)       134.93       189.91         Total Other comprehensive income       52.82       92.47       (171.30)       132.45       188.29         11       Total comprehensive income (9+10)       398.40       410.90       82.17       1,136.16       1,012.73         12       Net profit attributable to:       336.05       309.53       244.46       979.62       788.45         Shareholders of the Company       336.05       309.53       244.46       979.62       788.45         Non-controlling interest       0.27       0.08       (0.17)       (0.31)							(19.72)			
9       Net profit for the period (7-8)       100000       100000       100000       100000       100000       1000000       1000000       1000000       1000000       1000000       1000000       1000000       1000000       1000000000000000000000000000000000000							460.61			
10       Other comprehensive income 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 B (i) Items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss Total Other comprehensive income (9+10)       0.57 (0.01)       (2.71) (2.71) (3.47)       (3.47) (2.25) (0.20)         11       Total comprehensive income (9+10)       52.82       92.47 (171.30)       132.45       188.29         11       Total comprehensive income (9+10)       398.40       410.90       82.17       1,136.16       1,012.73         12       Net profit attributable to: Shareholders of the Company Non-controlling interest       336.05       309.53 (0.27)       244.46       979.62       788.45         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       0.27)       0.08       (0.17)       (0.31)       (0.61)         14       Total company Non-controlling interest       0.27)       0.08       23.9       (171.13)       132.76       188.90         13       Other company Non-controlling interest       0.27)       0.08       (0.17)       (0.31)       (0.61)         14       Total company Non-controlling interest       9.26       8.99       8.84       23.78       35.38         15       Paid-up Equity Share Cap										
A(i) Items that will not be reclassified to profit or loss       0.57       (0.01)       (2.71)       (3.47)       (2.25)         B(i) Items that will not be reclassified to profit or loss       0.57       (0.20)       0.01       0.78       0.99       0.63         B(i) Items that will not be reclassified to profit or loss       52.45       92.47       (169.37)       134.93       189.91         Total Other comprehensive income       52.82       92.47       (171.30)       132.45       188.29         11       Total comprehensive income (9+10)       398.40       410.90       82.17       1,136.16       1,012.73         12       Net profit attributable to: Shareholders of the Company Non-controlling interest       9.53       8.90       9.01       24.09       35.99         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       9.53       8.90       9.01       24.09       35.99         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       0.027       0.08       (0.17)       (0.31)       (0.61)         15       Paid-up Equily Share Capital (Face Value ₹2 each fully paid up)       223.35       223.36       23.30       223.36       223.30       223.36       223.30       223.30       223.3		345,56	318.43	253.47	1,003.71	824.44	1,159.03			
(ii) Income tax related to items that will not be reclassified to profit or loss       (0.20)       0.01       0.78       0.99       0.63         B (i) Items that will be reclassified to profit or loss       (0.20)       0.01       0.78       0.99       0.63         B (i) Items that will be reclassified to profit or loss       52.45       92.47       (169.37)       134.93       189.91         Total Other comprehensive income       52.82       92.47       (171.30)       132.45       188.29         11       Total comprehensive income (9+10)       398.40       410.90       82.17       1,136.16       1,012.73         12       Net profit attributable to: Shareholders of the Company Non-controlling interest       9.53       8.90       9.01       24.09       35.99         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       9.53       8.90       9.01       24.09       35.99         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       0.017       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389.14       401.91       73.33       1,112.38       977.35         14       Total comprehensive income attributable to: Shareho										
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       52.45       92.47       (169.37)       134.93       189.91         11       Total Comprehensive income (9+10)       398.40       410.90       82.17       1,136.16       1,012.73         12       Net profit attributable to: Shareholders of the Company Non-controlling interest       336.05       309.53       244.46       979.62       788.45         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       9.53       8.90       9.01       24.09       35.99         14       Total Comprehensive income attributable to: Shareholders of the Company Non-controlling interest       0.02.79       0.08       (0.17)       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       9.26       8.99       8.84       23.78       35.38         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       9.26       8.99       8.84       23.78       35.38         15       Paid-up Equily Share Capital (Face Value ₹ 2 each fully paid up)       223.35       223.35       223.30       223.35       223.30         16       Other							1,22			
(ii) Income tax related to items that will be reclassified to profit or loss       52.82       92.47       (171.30)       132.45       188.29         11       Total comprehensive income (9+10)       338.40       410.90       82.17       1,136.16       1,012.73         12       Net profit attributable to: Shareholders of the Company Non-controlling interest       336.05       309.53       244.46       979.62       788.45         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       9.53       8.90       9.01       24.09       35.99         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       0.01       0.017       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389.14       401.91       73.33       1,112.38       977.35         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389.14       401.91       73.33       1,112.38       977.35         15       Paid-up Equily Share Capital (Face Value ₹2 each fully paid up)       223.35       223.30       223.36       223.30       223.36       223.30         16       Other equily.       0       0       0							(0,35)			
Total Other comprehensive income       52.82       92.47       (171.30)       132.45       188.29         11       Total comprehensive income (9+10)       398.40       410.90       82.17       1,136.16       1,012.73         12       Net profit attributable to: Shareholders of the Company Non-controlling interest       336.05       309.53       244.46       979.62       788.45         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       9.53       8.90       9.01       24.09       35.99         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       0(0.27)       0.08       (0.17)       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389.14       401.91       73.33       1,112.38       977.35         15       Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)       223.35       223.36       223.30       223.35       223.30         16       Other equity       0       223.35       223.36       223.30       223.35       223.30		52.45	92_47	(169.37)	134.93	189_91	138.56			
Image: 11       Total comprehensive income (9+10)       398.40       410.90       82.17       1,136.16       1,012.73         12       Net profit attributable to: Shareholders of the Company Non-controlling interest       336.05       309.53       244.46       979.62       788.45         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       9.53       8.90       9.01       24.09       35.99         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       0.27       0.08       (0.17)       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389.14       401.91       73.33       1,112.38       977.35         15       Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)       223.35       223.36       223.30       223.35       223.30         16       Other equity       0       223.35       223.36       223.30       223.35       223.30         14       Earnings Per Share of ₹ 2 each (not annualized)       0       0       0       0			14		×	¥	I.E.			
12       Net profit attributable to: Shareholders of the Company Non-controlling interest       336.05       309.53       244.46       979.62       788.45         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       53.09       92.39       (171.13)       132.76       188.90         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       0.277       0.08       (0.17)       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389.14       401.91       73.33       1,112.38       977.35         15       Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)       223.35       223.30       223.35       223.30       223.35       223.30         16       Other equity	Total Other comprehensive income	52.82	92.47	(171.30)	132.45	188.29	139.43			
12       Net profit attributable to: Shareholders of the Company Non-controlling interest       336.05       309.53       244.46       979.62       788.45         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       53.09       92.39       (171.13)       132.76       188.90         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       0.277       0.08       (0.17)       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389.14       401.91       73.33       1,112.38       977.35         15       Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)       223.35       223.35       223.30       223.35       223.30         16       Other equity	11 Total comprehensive income (9+10)	398.40	410.90	82 17	1 136 16	1 012 73	1,298.46			
Shareholders of the Company Non-controlling interest       338.05       309.53       244.46       979.62       788.45         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       9.53       8.90       9.01       24.09       35.99         14       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       (0.27)       0.08       (0.17)       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389.14       401.91       73.33       1,112.38       977.35         15       Paid-up Equity Share Capital (Face Value ₹2 each fully paid up)       223.35       223.36       223.30       223.35       223.30         16       Other equity                16       Other equity                16       Earnings Per Share of ₹2 each (not annualized)		000.40	410.00	02.17	1,150,10	1,012.75	1,230,40			
Shareholders of the Company Non-controlling interest       338.05       309.53       244.46       979.62       788.45         13       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       9.53       8.90       9.01       24.09       35.99         14       Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest       (0.27)       0.08       (0.17)       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389.14       401.91       73.33       1,112.38       977.35         15       Paid-up Equity Share Capital (Face Value ₹2 each fully paid up)       223.35       223.36       223.30       223.35       223.30         16       Other equity                16       Other equity                16       Earnings Per Share of ₹2 each (not annualized)	12 Net profit attributable to:									
Non-controlling interest       0000000       0000000		336.05	300 53	244.46	070.62	700 45	1,110.59			
13     Other comprehensive income attributable to: Shareholders of the Company Non-controlling interest     53.09     92.39     (171.13)     132.76     188.90       14     Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest     (0.27)     0.08     (0.17)     (0.31)     (0.61)       14     Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest     389.14     401.91     73.33     1,112.38     977.35       15     Paid-up Equity Share Capital (Face Value ₹2 each fully paid up)     223.35     223.35     223.30     223.35     223.30       16     Other equity										
Shareholders of the Company       53.09       92.39       (171,13)       132.76       188.90         Non-controlling interest       (0.27)       0.08       (0.17)       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389.14       401.91       73.33       1,112.38       977.35         15       Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)       223.35       223.36       223.30       223.35       223.30         16       Other equity               17       Earnings Per Share of ₹ 2 each (not annualized)		3,00	0,50	5.01	24.09	20"88	48_44			
Non-controlling interest       (0.27)       0.08       (0.17)       (0.31)       (0.61)         14       Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest       389,14       401,91       73,33       1,112,38       977,35         15       Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)       223,35       223,36       223,30       223,35       223,30         16       Other equity               17       Earnings Per Share of ₹ 2 each (not annualized)	The State Strends Technique Technique Technique									
14     Total comprehensive income attributable to: Shareholders of the Company Non-controlling interest     369.14     401.91     73.33     1,112.38     977.35       15     Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)     223.35     223.36     223.30     223.30       16     Other equity     0     0     0     0       17     Earnings Per Share of ₹ 2 each (not annualized)     0     0     0			92,39	(171,13)	132,76	188,90	139,04			
Shareholders of the Company Non-controlling interest       389.14 9.26       401.91 8.99       73.33 8.84       1,112.38 23.78       977.35 35,38         15       Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)       223.35       223.30       223.35       223.30         16       Other equity	Non-controlling interest	(0.27)	0,08	(0,17)	(0.31)	(0.61)	0,39			
Non-controlling interest     9.26     8.99     8.84     23.78     35.38       15     Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)     223.35     223.35     223.30     223.35       16     Other equity	14 Total comprehensive income attributable to:									
Non-controlling interest     9.26     8.99     8.84     23.78     35.38       15     Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)     223.35     223.35     223.30     223.35     223.30       16     Other equity     0     0     0     0       17     Earnings Per Share of ₹ 2 each (not annualized)     0     0     0	Shareholders of the Company	389.14	401.91	73 33	1 112 38	977 35	1,249.63			
15     Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)     223.35     223.35     223.30     223.35     223.30       16     Other equity     0     0     0     0       17     Earnings Per Share of ₹ 2 each (not annualized)     0     0     0	Construction of the second						- 2.9			
16     Other equity     2000     2000       17     Earnings Per Share of ₹ 2 each (not annualized)	The second starting interest	9.20	8.99	8,84	23.78	35,38	48,83			
16     Other equity     2000     2000       17     Earnings Per Share of ₹ 2 each (not annualized)	5 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223,35	223.35	223 30	223.35	223 30	223.30			
					220,00	223.00	6,565,15			
	I7 Earnings Per Share of ₹ 2 each (not annualized)						0,000,10			
		3.01	2 77	2 10	8 77	7.06	9.95			
(b) ₹ (Diluted) 3.01 2.77 2.19 8.76 7.06		121					9,95			





### 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 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), 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 Evoxx Technologies GmbH (Germany). The Holding Company and its subsidiary companies constitute the "Group".

(ii) The above unaudited consolidated financial results of the Group were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 6 February 2020. 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) The Group operates only in one primary business segment viz, 'manufacturing and sales of enzymes',

(iv) During the nine months then ended, the Company has allotted 27,500 equity shares to employees under the 'AETL Employee Stock Option Scheme 2015'- ("AETL ESOS 2015").

(v) The Group has adopted Ind AS 116 'Leases', effective annual reporting period beginning 1 April, 2019 and applied the standard to its leases using modified retrospective approach. Accordingly the Group is not required to restate the comparative information for the previous year/period. There is no impact of adoption of Ind AS 116 to the retained earnings as at 1 April, 2019.

The Group has recognised, a lease liability of Rs. 150,69 million and corresponding Right-of-Use (ROU) asset on the date of transition i.e. 1 April, 2019.

The major impact of adopting Ind AS 116 on the Group's unaudited consolidated financial results for the quarter and nine months ended 31 December 2019 is as follows:

1. Depreciation and amortisation expenses has increased by Rs. 12.63 and Rs. 37.54 million for the quarter and nine months ended 31 December 2019 respectively, due to amortisation of ROU asset.

2. Finance cost has increased by Rs. 2.12 and Rs. 6.72 million for the quarter and nine months ended 31 December 2019 respectively, due to interest accrued on outstanding lease liability.

3. Rent expense has decreased by Rs. 13,29 and Rs. 36,44 million for the quarter and nine months ended 31 December 2019 respectively, due to recognition of operating lease as ROU asset and a corresponding lease liability.

(vi) The Company and one of its subsidiary viz. JC Biotech Private Limited has decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the taxation Laws (Amendment) Ordinance, 2019 from subsequent financial year, Accordingly, there is no impact on the provision for income tax for the quarter and nine months ended 31 December 2019. These two companies expect to reverse the deferred tax liabilities partly in the current financial year and partly in the subsequent years. Accordingly, the deferred tax balances have been re-measured using the tax rate expected to be prevalent in the period in which the deferred tax balances are expected to reverse, and the resultant impact shall be recognised in the statement of profit and loss over three quarters (including current quarter) of financial year 2019-20. Advanced Bio-Agro Tech Limited and Advanced Enzytech Solutions Limited, subsidiaries of the Company has decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the taxation Laws (Amendment) Ordinance, 2019 from current financial year. Accordingly the provision for income tax and deferred tax balances have been recognised in the current generative solutions to the statement of profit and Loss.

(vii) The Group has discontinued the operations of one of its subsidiary Advanced Enzymes Malaysia Sdn. Bhd, ('AEM') and the goodwill on acquisition of AEM amounting to Rs, 0.93 million has been written off. Also the Company will initiate the procedure for winding up of AEM.

(viii) The Company has decided to sell the lease rights for one of its leasehold land situated at Jalna, Maharashtra, Accordingly, the cost of land and building appurtenant thereto along with the development costs has been classified as non-current assets held for sale.





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

cu w. Kabra

M.M. Kabra Wholetime Director DIN : 00148294

Place: Thane Dated: 6 February 2020