

B S R & Co. LLP

Chartered Accountants

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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 standalone financial results of Advanced Enzyme Technologies Limited (hereinafter referred to as the “Company”) for the quarter ended 30 June 2020 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

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

SADASHIV

SHANKAR SHETTY

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Sadashiv Shetty

Partner

Membership No: 048648

UDIN: 20048648AAAABW4049

Mumbai
12 August 2020

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

Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

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

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

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

Statement of unaudited standalone financial results for the quarter ended 30 June 2020

(₹ in Million except per share data)

Particulars	Quarter ended			Year ended
	30-Jun-20 Unaudited	31-Mar-20 Audited (Refer note iv)	30-Jun-19 Unaudited	31-Mar-20 Audited
1 Revenue from operations	614.05	684.20	585.13	2,473.54
2 Other Income	7.29	12.89	16.40	90.01
3 Total Income (1+2)	621.34	697.09	601.53	2,563.55
4 Expenses				
(a) Cost of materials consumed	187.15	249.90	221.07	944.36
(b) Purchases of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.67	(12.46)	(17.95)	(56.78)
(d) Employee benefits expense	83.15	80.42	85.52	326.07
(e) Finance costs (including exchange difference)	0.43	3.67	2.81	11.00
(f) Depreciation and amortisation expense	21.18	22.53	21.31	88.14
(g) Other expenses (refer note v)	104.42	137.01	106.84	492.23
Total expenses	404.00	481.07	419.60	1,805.02
5 Profit before exceptional item and tax (3-4)	217.34	216.02	181.93	758.53
6 Exceptional item	-	-	-	-
7 Profit before tax (5-6)	217.34	216.02	181.93	758.53
8 Tax expense (refer note vi)				
Current tax	61.09	62.61	47.78	193.89
Deferred tax charge/(credit)	3.04	(6.64)	1.41	(14.91)
Total tax expense	64.13	55.97	49.19	178.98
9 Net profit for the period (7-8)	153.21	160.05	132.74	579.55
10 Other comprehensive income				
A (i) Items that will not be reclassified to Profit or Loss				
Remeasurements of defined benefit liability/(asset)	(0.90)	(2.26)	(3.43)	(4.49)
(ii) Income tax related to items that will not be reclassified to Profit or Loss	0.26	0.66	1.00	1.31
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	(0.64)	(1.60)	(2.43)	(3.18)
11 Total comprehensive income (9+10)	152.57	158.45	130.31	576.37
12 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.36	223.36	223.34	223.36
13 Other equity				3,481.47
14 Earnings Per Share of ₹ 2 each (not annualized)				
(a) ₹ (Basic)	1.37	1.43	1.19	5.19
(b) ₹ (Diluted)	1.37	1.43	1.19	5.18

Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

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

Notes:

(i) The above unaudited standalone financial results of the Advanced Enzyme Technologies Limited ('the Company') were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 12 August 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 unaudited standalone results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies in India.

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

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

(iv) The figures for the quarter ended 31 March 2020 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.

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

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SHETTY

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SADASHIV SHANKAR
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M. M. Kabra
Wholetime Director
DIN : 00148294

Place: Thane

Dated: 12 August 2020