

October 17, 2020

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

Scrip ID-540025

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

Scrip Code-ADVENZYMES

Dear Sir/Madam,

Re.: Intimation regarding revision in credit ratings by CRISIL

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that Advanced Enzyme Technologies Limited ('the Company') has received the ratings outstanding for debt instruments/facilities of the Company, by CRISIL Limited (CRISIL) as per enclosed letter dated October 16, 2020:

Total Bank Loan Facilities Rated	Rs. 100 Crore
Long-Term Rating	CRISIL A+/Stable (Upgraded from CRISIL A/Stable)
Short-Term Rating	CRISIL A1 (Reaffirmed)

This is for your information and records.

Thanking you,

Yours faithfully,

For Advanced Enzyme Technologies Limited

Sanjay Basantani

Company Secretary and Head – Legal

Encl: As above

CONFIDENTIAL

GDS427/256767/BLR/102000545

October 16, 2020

Mr. Beni Prasad Rauka

Chief Financial Officer

Advanced Enzyme Technologies Limited

Sun Magnetica, A Wing, 5th floor,

Near LIC Service Road, Louis Wadi

Thane (West) - 400604

Tel:

Dear Mr. Beni Prasad Rauka,

Re: Review of CRISIL Ratings on the bank facilities of Advanced Enzyme Technologies Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.100 Crore
Long-Term Rating	CRISIL A+/Stable (Upgraded from CRISIL A/Stable)
Short-Term Rating	CRISIL A1 (Reaffirmed)

(Bank-wise details as per Annexure 1)

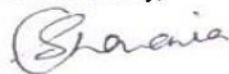
As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the ratings.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL will be necessary.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Sameer Charania

Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Letter of credit & Bank Guarantee	HDFC Bank Limited	2.5	CRISIL A1
2	Overdraft	DBS Bank Limited	5.0	CRISIL A+/Stable
3	Overdraft	Citibank N. A.	15.0	CRISIL A+/Stable
4	Overdraft	HDFC Bank Limited	12.5	CRISIL A+/Stable
5	Proposed Long Term Bank Loan Facility	Proposed	40.0	CRISIL A+/Stable
6	Proposed Working Capital Facility	Proposed	25.0	CRISIL A+/Stable
	Total		100.0	

3. Interchangeable with Rs.10 crore of working capital demand loan

4. Fully interchangeable with working capital demand loan, letter of credit and bank guarantee

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