

Advanced Enzyme Technologies Ltd.

CIN: L24200MH1989PLC051018

Sun Magnetica, 'A' wing, 5th Floor, LIC Service Road, Louiswadi, Thane (W)-400 604, India

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

November 02, 2021

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code-540025

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

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on November 02, 2021

Ref: ISIN: INE837H01020

pWith reference to the notice of Board Meeting dated October 26, 2021, we hereby inform that the Board of Directors at its Meeting held on November 02, 2021 (commenced at 10:40 a.m. and concluded at 11:35 a.m.) has *inter alia*, approved the following:

- Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2021.
- Allotment of 13,175 Equity Shares of face value of Rs. 2/- at an exercise price of Rs. 60/- per share pursuant to exercise of options under the Employees Stock Option Scheme, 2015.

In view of the above, the following documents are enclosed:

- Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2021 along with the Limited Review report issued by M S K A & Associates, Statutory Auditors of the Company as an Annexure.
- Press Release and Earnings Presentation.

The aforesaid financial results along with Limited Review Report, Press Release and Earnings 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

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Advanced Enzyme Technologies Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Advanced Enzyme Technologies Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2021 and the year to-date results for the period from April 01, 2021 to September 30, 2021 (the 'Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement has been prepared by the Holding Company's Management 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Sr. No	Name of the Company	Relationship with the Holding Company
1	Advanced Bio-Agro Tech Limited	Subsidiary
2	Advanced Enzytech Solutions Limited	Wholly owned subsidiary
3	Advanced Enzymes USA, Inc. ('AEU')	Wholly owned subsidiary
4	Advanced Supplementary Technologies Corporation	Wholly owned subsidiary of AEU
5	Dynamic Enzymes, Inc	Wholly owned subsidiary of AEU
6	Cal India Foods International ('CAL')	Wholly owned subsidiary of AEU
7	Enzyme Innovation, Inc	Wholly owned subsidiary of CAL
8	JC Biotech Private Limited	Subsidiary
9	Scitech Specialities Private Limited	Subsidiary (w.e.f. 11 January 2021)
10	Advanced Enzymes (Malaysia) Sdn. Bhd	Wholly owned subsidiary
11	Advanced Enzymes Europe B.V. ('AEEBV')	Wholly owned subsidiary
12	Evoxx Technologies GmbH	Wholly owned subsidiary of AEEBV

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 the other auditors referred to in paragraph 6 & 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement is prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 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 results of four subsidiaries included in the statement, whose interim financial results reflect total assets of Rs. 1,654.85 Mn as at September 30, 2021 and total revenues of Rs. 410.45 Mn and Rs. 834.52 Mn, total net profit after tax of Rs. 41.04 Mn and Rs. 72.58 Mn and total comprehensive income of Rs. 40.60 Mn and Rs. 72.34 Mn, for the quarter ended September 30, 2021, and for the period from April 01, 2021 to September 30, 2021, respectively, and

cash flows (net) of Rs. (36.72) Mn for the period from April 01, 2021 to September 30, 2021, as considered in the statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us and our conclusion on the Statement in so far relates to the amounts and disclosures included in respect of these subsidiaries, is solely based on the report of such other auditors and 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 consolidated unaudited financial results includes the interim financial results of three subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 875.54 Mn as at September 30, 2021 and total revenue of Rs. 28.94 Mn and Rs. 45.24 Mn, total net (loss) after tax of Rs. (23.36) Mn and Rs. (15.90) Mn and total comprehensive loss of Rs. (23.36) Mn and Rs. (15.93) Mn for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021, respectively, and cash flows (net) of Rs. (3.31) Mn for the period from April 01, 2021 to September 30, 2021 before giving effect to consolidation adjustments, as considered in the statement. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The unaudited financial results of the Group for the quarter and six month ended September 30, 2020, included in the Statement, were reviewed by predecessor auditor whose report dated November 12, 2020 expressed an unmodified conclusion on those unaudited financial results.

The unaudited financial results of the Group for the quarter ended June 30, 2021 included in the Statement, were reviewed by predecessor auditor whose report dated August 7, 2021 expressed an unmodified conclusion on those unaudited financial results.

The financial information of the Group for the year ended March 31, 2021 included in the Statement, were audited by predecessor auditor whose report dated May 29, 2021 expressed an unmodified opinion on those audited financial information.

Our conclusion is not modified in respect of these matters.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

AMRISH ANUP
VAIDYA

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ANUP VAIDYA
Date: 2021.11.02 11:38:32
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Amrisha Vaidya

Partner

Membership No.: 101739

UDIN: 21101739AAAAIM1394

Place: Mumbai

Date: November 02, 2021

Statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2021

(₹ in million except per share data)

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-21 Unaudited	30-Jun-21 Unaudited (Revised) Refer note iv	30-Sep-20 Unaudited	30-Sep-21 Unaudited	30-Sep-20 Unaudited	31-Mar-21 Audited (Revised) Refer note iv
1 Revenue from operations	1,270.77	1,370.14	1,203.86	2,640.91	2,308.87	5,018.41
2 Other Income (refer note vi)	8.99	9.33	5.82	18.32	58.16	88.47
3 Total Income (1+2)	1,279.76	1,379.47	1,209.68	2,659.23	2,367.03	5,106.88
4 Expenses						
(a) Cost of materials consumed	291.78	302.39	177.51	594.16	418.49	1001.78
(b) Purchases of stock-in-trade	0.51	-	-	0.51	-	0.28
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(46.01)	(78.03)	8.16	(124.04)	(21.81)	(11.64)
(d) Employee benefits expense	256.86	269.41	214.16	526.27	425.13	871.07
(e) Finance costs (including exchange difference)	3.40	4.56	3.85	7.96	8.42	15.94
(f) Depreciation and amortisation expense	86.01	84.84	68.00	170.86	135.22	286.48
(g) Other expenses	274.77	248.87	218.90	523.64	384.65	841.66
Total Expenses	867.32	832.04	690.58	1,699.36	1,350.10	3,005.57
5 Profit before exceptional item and tax (3-4)	412.44	547.43	519.10	959.87	1,016.93	2,101.31
6 Exceptional item	-	-	-	-	-	-
7 Profit before tax (5-6)	412.44	547.43	519.10	959.87	1,016.93	2,101.31
8 Tax expense						
Current tax	119.33	160.29	159.31	279.62	301.31	579.56
Deferred tax charge / (credit)	(9.59)	(10.06)	(25.80)	(19.64)	(18.02)	8.89
Total tax expense	109.74	150.23	133.51	259.98	283.29	588.45
9 Net profit for the period (7-8)	302.70	397.20	385.59	699.89	733.64	1,512.86
10 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability/(asset)	(0.62)	(5.09)	0.28	(5.71)	(0.97)	1.55
(ii) Income tax related to items that will not be reclassified to profit or loss	0.19	1.28	(0.06)	1.47	0.31	(0.41)
B (i) Items that will be reclassified to profit or loss						
Exchange differences in translating financial statements of foreign operations	(20.85)	76.39	(98.06)	55.54	(79.52)	(100.44)
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other comprehensive income	(21.28)	72.58	(97.84)	51.30	(80.18)	(99.30)
11 Total comprehensive income (9+10)	281.42	469.78	287.75	751.19	653.46	1,413.56
12 Net profit attributable to:						
Shareholders of the Company	296.98	379.69	371.86	676.66	714.35	1,459.32
Non-controlling interest	5.72	17.51	13.73	23.23	19.29	53.54
13 Other comprehensive income attributable to:						
Shareholders of the Company	(21.28)	72.48	(98.18)	51.20	(80.44)	(99.77)
Non-controlling interest#	0.00	0.10	0.34	0.10	0.26	0.47
14 Total comprehensive income attributable to:						
Shareholders of the Company	275.70	452.17	273.68	727.86	633.91	1,359.55
Non-controlling interest	5.72	17.61	14.07	23.33	19.55	54.01
15 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.56	223.56	223.36	223.56	223.36	223.46
16 Other equity						9,485.92
17 Earnings Per Share of ₹ 2 each (not annualized)						
(a) ₹ (Basic)	2.66	3.40	3.33	6.05	6.40	13.07
(b) ₹ (Diluted)	2.65	3.39	3.33	6.04	6.39	13.04

Figures are below Rs 0.01 Million, hence disclosed as Rs 0.00

Advanced Enzyme Technologies Limited

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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 consolidated assets and liabilities

(₹ in million)

	Particulars	As at 30 Sept 2021	As at 31 March 2021
		Unaudited	Audited (Revised)
I. ASSETS			
	(1) Non-current assets		
	(a) Property, Plant and Equipment	2,407.29	2,447.98
	(b) Capital work-in-progress	46.93	50.44
	(c) Goodwill	2,912.75	2,887.21
	(d) Other Intangible assets	653.20	692.95
	(e) Intangible assets under development	54.03	53.79
	(f) Financial Assets		
	(i) Investments	0.64	0.65
	(ii) Other financial assets	25.70	25.23
	(g) Deferred tax assets (net)	76.62	68.68
	(h) Income tax assets (net)	145.92	119.78
	(i) Other non-current assets	50.75	50.88
	Total non-current assets	6,373.83	6,397.59
	(2) Current Assets		
	(a) Inventories	1,152.72	938.81
	(b) Financial Assets		
	(i) Investments	946.49	1,213.10
	(ii) Trade receivables	873.35	862.74
	(iii) Cash and cash equivalents	2,260.18	1,919.19
	(iv) Bank balances other than (iii) above	31.07	58.55
	(v) Loans	0.44	0.73
	(vi) Other financial assets	48.65	58.23
	(c) Other current assets	130.98	109.30
	Total current assets	5,443.88	5,160.65
	Total assets	11,817.71	11,558.24
II. EQUITY AND LIABILITIES			
	(1) Equity		
	(a) Equity share capital	223.56	223.46
	(b) Other equity	10,028.50	9,485.92
	Equity attributable to the owners of the Company	10,252.06	9,709.38
	Non-controlling interest	510.50	616.82
	Total equity	10,762.56	10,326.20
	(2) Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	78.23	98.71
	(ii) Lease liability	24.77	35.70
	(b) Provisions	14.60	13.56
	(c) Deferred tax liabilities (net)	402.04	408.50
	Total non-current liabilities	519.64	556.47
	(3) Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	33.15	91.93
	(ii) Lease liability	32.72	49.80
	(iii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	23.46	10.78
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	148.83	141.39
	(iv) Other financial Liabilities	173.59	209.26
	(b) Other current liabilities	87.17	130.07
	(c) Provisions	31.18	40.43
	(d) Current tax liabilities (net)	5.41	1.91
	Total current liabilities	535.51	675.57
	Total equity and liabilities	11,817.71	11,558.24

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Statement of unaudited consolidated statement of cash flows for the six months ended 30 September 2021

(**₹ in million**)

	Period ended 30 September 2021 Unaudited	Period ended 30 September 2020 Unaudited
A. Cash flows from operating activities		
Profit before tax	959.87	1016.93
	959.87	1016.93
Adjustments for non-cash transactions		
Depreciation and amortization expense	170.86	135.22
Prepaid lease amortisation	0.31	0.12
Property, plant and equipments written off	0.16	-
(Profit) / Loss on sale of Property, plant and equipments	0.05	-
Bad and doubtful trade receivables written off	0.03	-
Provision for doubtful trade receivables written back	2.15	(1.84)
Employee stock compensation expense	-	2.68
Excess provision written back#	-	(0.00)
Sundry balances written off/ (back) (net)	(0.10)	0.08
Excess provision written back	0.06	-
Fair valuation of investments in marketable securities	(1.40)	(1.88)
Unrealized foreign exchange loss/(gain)	0.78	(0.37)
	1,132.77	1,150.94
Items considered separately		
Interest income	(2.06)	(1.91)
Interest expenses	3.55	8.40
Operating profit before working capital changes	1,134.26	1,157.43
Adjustments for:		
(Increase) / Decrease in other non-current assets	1.21	1.13
(Increase) / Decrease in inventories	(210.42)	(96.56)
(Increase) / Decrease in trade receivables	(11.08)	(28.47)
(Increase) / Decrease in Current loans	(0.05)	(0.12)
(Increase) / Decrease in financial current assets	9.80	(14.77)
(Increase) / Decrease in Other current assets	(21.27)	(26.81)
(Decrease) / Increase in provisions	(21.27)	(10.42)
(Decrease) / Increase in trade payables	19.22	1.44
(Decrease) / Increase in current financial liabilities - others	(13.99)	(14.64)
(Decrease) / Increase in other current liabilities	(35.09)	(5.38)
Cash generated from operating activities	851.32	962.83
Income taxes paid (net of refund)	(295.19)	(151.38)
Net cash generated from operating activities	556.13	811.45
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(111.86)	(60.63)
Proceeds from sale of Property, plant and equipments	0.23	0.06
Purchase of intangible assets (net of refund)	(0.24)	(0.41)
Purchase of non-current investments	(211.25)	-
(Purchase) / Proceeds from sale of current investments (net)	274.94	182.23
Interest received	6.59	2.04
(Increase) in bank deposits with maturity more than 3 months but less than 12 months	29.85	(87.56)
(Increase) / Decrease in bank deposits with maturity of more than 12 months#	(0.00)	(0.00)
Net cash (used in) investing activities	(11.74)	35.73
C. Cash flows from financing activities		
Proceeds from issue of share capital including securities premium	3.03	-
Proceeds from long term borrowings	-	(14.71)
Repayment of long term borrowings	(20.72)	-
Repayment of short-term borrowings (net)	(58.70)	(58.57)
Interest paid	(7.71)	(8.10)
Lease liability paid	(28.46)	(24.89)
Dividends paid (including dividend tax)	(106.60)	(73.41)
Net cash generated from financing activities	(219.16)	(179.68)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	325.23	667.50
Cash and cash equivalents as at the beginning of the period	1919.22	826.64
Effect of exchange rate changes on cash and cash equivalents held	15.73	(19.13)
Cash and cash equivalents as at the end of the period	2,260.18	1,475.01
Composition of cash and cash equivalents		
Cash in hand	0.89	0.62
Balance with banks :		
Current account	1459.65	816.77
Fixed deposit account (with maturity less than 3 months)	50.95	44.19
Liquid fund balance (with maturity less than 3 months)	748.69	613.43
Deposits with maturity more than 3 months but less than 12 months	27.78	90.18
	2287.96	1565.19
Less: Deposits with maturity more than 3 months but less than 12 months	27.78	90.18
	2,260.18	1,475.01

Figures are below Rs 0.01 Million, hence disclosed as Rs 0.00

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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), Scitech Specialities Private Limited (India) (w.e.f. 11 January 2021), 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 2 November 2021. 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) Effective 18 August 2021, the Company has acquired additional stake of 15% in its subsidiary JC Biotech Private Limited for consideration of Rs 211.25 million. Post this additional acquisition the Company holds 85% stake in the subsidiary. On account of acquisition of additional stake of 15% by the Company in JC Biotech Private Limited Non-controlling interest has been reduced by Rs. 123.67 million and adjusted Rs. 87.58 million in other equity. Impact of additional stake of 15% acquired in subsidiary JC Biotech Private Limited is summarised as below-

Particulars	₹ in million
(A) Consideration paid to acquire additional 15% stake	211.25
(B) Value of 15% non-controlling interest acquired	123.67
(C) Adjusted in other equity (A-B)	87.58

(iv) On 11 January 2021, the Group completed the acquisition of 51% of the paid up equity share capital in SciTech Specialities Private Limited ('SSPL') for a total consideration of Rs 316.26 million. As of 31 March 2021, the Group has accounted for the acquisition on provisional basis and finalised the purchase price allocation for the acquisition during the quarter and accordingly, revised the provisional amounts of goodwill of Rs. 13.54 million. The Group on finalising of purchase price allocation has recognised fair value of Net Assets acquired of Rs. 320.00 million resulting in Capital reserve of Rs. 3.74 million. Also, the figures for the year ended 31 March 2021, quarter ended 30 June 2021 and quarter ended 30 September 2021, which includes figures for SSPL from the period 11 Jan 2021 to 31 March 2021, 1 April 2021 to 30 June 2021 and 1 July 2021 to 30 September 2021 respectively, are not comparable with the previous corresponding periods. As required by Ind AS 103, Business Combination, the Group has revised relevant periods presented in these financial results to give impact of PPA adjustments after the date of acquisition and same is summarised as below:

Impact on Consolidated Statement of Profit and Loss due to finalisation of purchase price allocation-

(₹ in million)

Particulars	Quarter ended 30.06.2021	Year ended 31.03.2021
Total expenses*	1.90	2.40
Profit before tax	(1.90)	(2.41)
Profit after tax	(1.42)	(1.78)
Net profit for the period attributable to:		
- Equity shareholders of the Company	(0.72)	(2.66)
- Non-controlling interest	(0.70)	0.88
Basic earning per share	(0.01)	(0.02)
Diluted earning per share	(0.01)	(0.02)

*includes depreciation and amortisation and other expenses

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

(vi) Other income for the six months ended 30 September 2020 and year ended 31 March 2021 includes Rs. 39.83 million of grant received from the Government of United States of America ("USA") by subsidiaries Cal India Foods International (U.S.A.), Advanced Supplementary Technologies Corporation (U.S.A.) and Enzyme Innovation, Inc. (U.S.A.) under CARES Act ("Act") as Paycheck Protection Program.

(vii) The Company has allotted 49,875 equity shares during the quarter ended 30 June 2021 to employees under the 'AETL Employee Stock Option Scheme 2015- ("AETL ESOS 2015")'.

(viii) The Group 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 Group expects to recover the carrying amount of these assets. The Group has also considered the impact of COVID-19 on the business for the foreseeable future and has concluded that the Group 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 Group will continue to closely monitor any material changes to future economic conditions.

(ix) Previous period/ year amounts have been regrouped/ reclassified wherever necessary.

By Order of the Board of Directors

For Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

**MUKUND
MADHUSUDAN
KABRA**

M.M. Kabra

Wholetime Director

DIN : 00148294

Place: Thane

Dated: 2 November 2021

Digitally signed by MUKUND MADHUSUDAN KABRA
DN: cn=M. Kabra, o=Advanced Enzyme Technologies Limited, email=sanjay@advancedenzymes.com, c=IN
Date: 2021.11.02 15:05:00 +05'30', +05'30', c=IN
MUKUND MADHUSUDAN KABRA is the author of this document
Date: 2021.11.02 15:05:00 +05'30', +05'30', c=IN

Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Advanced Enzymes Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Advanced Enzyme Technologies Limited ('the Company') for the quarter ended September 30, 2021 and the year to-date results for the period April 01, 2021 to September 30, 2021 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement has been prepared by the Company's Management 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 standalone financial results are free of material misstatements. A review 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The unaudited financial results of the Company for the quarter and six months ended September 30, 2020, included in the Statement, were reviewed by predecessor auditor whose report dated November 12, 2020 expressed an unmodified conclusion on those unaudited financial results.

The unaudited financial results of the Company for the quarter ended June 30, 2021 included in the Statement, were reviewed by predecessor auditor whose report dated August 7, 2021 expressed an unmodified conclusion on those unaudited financial results.

The financial information for the year ended March 31, 2021 included in the Statement, were audited by predecessor auditor whose report dated May 29, 2021 expressed an unmodified opinion on those audited financial information.

Our conclusion is not modified in respect of these matters.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

AMRISH

ANUP

VAIDYA

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Date: 2021.11.02
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Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 21101739AAAAIL6993

Place: Mumbai

Date: November 02, 2021

Statement of unaudited standalone financial results for the quarter and six months ended 30 September 2021

(₹ in Million except per share data)

	Particulars	Quarter ended			Half Year ended		Year ended
		30-Sep-21 Unaudited	30-Jun-21 Unaudited	30-Sep-20 Unaudited	30-Sep-21 Unaudited	30-Sep-20 Unaudited	31-Mar-21 Audited
1	Revenue from operations	649.11	727.52	723.15	1,376.63	1,337.20	2,834.73
2	Other Income	19.02	9.43	17.36	28.45	24.65	68.23
3	Total Income (1+2)	668.13	736.95	740.51	1,405.08	1,361.85	2,902.96
4	Expenses						
(a)	Cost of materials consumed	294.19	256.10	233.87	550.29	421.02	950.34
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(67.82)	(28.34)	(24.07)	(96.16)	(16.40)	12.74
(d)	Employee benefits expense	94.16	111.74	89.51	205.90	172.66	342.34
(e)	Finance costs (including exchange difference)	0.08	0.08	0.17	0.16	0.60	0.84
(f)	Depreciation and amortisation expense	22.91	22.68	21.55	45.59	42.73	89.32
(g)	Other expenses	152.16	123.83	137.42	275.99	241.84	523.10
	Total expenses	495.68	486.09	458.45	981.77	862.45	1,918.68
5	Profit before exceptional item and tax (3-4)	172.45	250.86	282.06	423.31	499.40	984.28
6	Exceptional item	-	-	-	-	-	-
7	Profit before tax (5-6)	172.45	250.86	282.06	423.31	499.40	984.28
8	Tax expense						
	Current tax	44.80	65.14	81.08	109.94	142.17	248.44
	Deferred tax charge/(credit)	(0.76)	0.24	(0.36)	(0.52)	2.68	25.72
	Total tax expense	44.04	65.38	80.72	109.42	144.85	274.16
9	Net profit for the period (7-8)	128.41	185.48	201.34	313.89	354.55	710.12
10	Other comprehensive income						
A (i)	Items that will not be reclassified to Profit or Loss						
	Remeasurements of defined benefit liability/(asset) #	0.00	(5.33)	(1.29)	(5.33)	(2.19)	(0.39)
	(ii) Income tax related to items that will not be reclassified to Profit or Loss #	0.00	1.34	0.38	1.34	0.64	0.10
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	0.00	(3.99)	(0.91)	(3.99)	(1.55)	(0.29)
11	Total comprehensive income (9+10)	128.41	181.49	200.43	309.90	353.00	709.83
12	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.56	223.56	223.36	223.56	223.36	223.46
13	Other equity						4,131.00
14	Earnings Per Share of ₹ 2 each (not annualized)						
(a)	₹ (Basic)	1.15	1.66	1.80	2.81	3.17	6.36
(b)	₹ (Diluted)	1.14	1.66	1.80	2.80	3.17	6.35

Figures are below Rs 0.01 Million, hence disclosed as Rs 0.00

Statement of standalone assets and liabilities

Particulars	(` in million)	
	As at 30 Sep 2021 Unaudited	As at 31 March 2021 Audited
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,277.93	1,298.34
(b) Capital work-in-progress	23.22	19.61
(c) Other Intangible assets	8.38	11.96
(d) Intangible assets under development	54.03	53.79
(e) Financial Assets		
(i) Investments		
- Investment in subsidiaries	1,726.22	1,514.97
- other investment	0.62	0.62
(ii) Loans	288.04	275.88
(iii) Other financial assets	12.67	12.67
(f) Income tax asset (net)	105.93	92.55
(g) Other non-current assets	10.06	9.33
Total non-current assets	3,507.10	3,289.72
(2) Current Assets		
(a) Inventories	791.02	634.22
(b) Financial Assets		
(i) Investments	116.38	329.25
(ii) Trade receivables	556.34	547.41
(iii) Cash and cash equivalents	7.33	15.05
(iv) Bank balances other than (iii) above	6.07	3.65
(v) Loans	0.31	0.27
(vi) Other financial assets	14.73	16.06
(c) Other current assets	77.10	56.88
Total current assets	1,569.28	1,602.79
Total assets	5,076.38	4,892.51
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	223.56	223.46
(b) Other equity	4,343.26	4,131.00
Total equity	4,566.81	4,354.46
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	1.75
(b) Provisions	9.94	9.94
(c) Deferred tax liabilities (net)	114.10	115.96
Total non-current liabilities	124.04	127.65
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1.95	7.29
(ii) Lease liability	0.70	2.08
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	3.79	1.91
b) total outstanding dues of creditors other than micro enterprises and small enterprises	243.58	223.36
(iv) Other financial Liabilities	95.80	94.66
(b) Other current liabilities	20.72	59.79
(c) Provisions	18.16	20.49
(d) Current tax liabilities (net)	0.83	0.82
Total current liabilities	385.53	410.40
Total equity and liabilities	5,076.38	4,892.51

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

	30 Sep 2021 Rs. in million Unaudited	30 Sep 2020 Rs. in million Unaudited
A. Cash flows from operating activities		
Profit before tax	423.32	499.40
	423.32	499.40
Adjustments for non-cash transactions		
Depreciation and amortization expense	45.59	42.73
(Profit) / Loss on sale of property, plant and equipment	0.01	0.12
Provision for doubtful trade receivables provided / (written back)	1.25	0.65
Employee stock compensation expense	-	2.52
Guarantee commission	-	(0.30)
Excess provision written back #	0.00	-
Sundry balances written off/ (back) (net)	(0.05)	0.08
Unrealized foreign exchange loss/(gain)	0.91	(0.37)
Fair value adjustment on investments	(1.21)	(0.53)
	469.82	544.30
Items considered separately		
Interest income	(12.41)	(12.44)
Interest expenses	0.16	0.60
Dividend income	(9.00)	(9.60)
Operating profit before working capital changes	448.57	522.86
Adjustments for working capital changes.		
(Increase) / Decrease in other non-current assets	1.49	0.44
(Increase) / Decrease in inventories	(156.79)	(73.29)
(Increase) / Decrease in trade receivables	(11.07)	43.32
(Increase) / Decrease in Current loans	(0.04)	(0.12)
(Increase) / Decrease in other current financial assets	1.33	(6.68)
(Increase) / Decrease in Other current assets	(20.22)	5.54
(Decrease) / Increase in provisions	(7.64)	(6.65)
(Decrease) / Increase in trade payables	22.03	24.12
(Decrease) / Increase in other current financial liabilities	7.85	6.08
(Decrease) / Increase in other current liabilities	(39.08)	2.88
Cash generated from operating activities	246.43	518.50
Income taxes paid (net)	(123.33)	(90.78)
Net cash generated from operating activities	123.10	427.72
B. Cash flows from investing activities		
Purchase of property, plant and equipment (tangible and intangible both)	(34.92)	(51.22)
Proceeds from sale of property, plant and equipment	-	0.07
Purchase of intangible assets (net of refunds)	(0.24)	(0.41)
Purchase of non-current investments	(211.25)	-
(Purchase) / Proceeds from sale of current investments (net)	212.50	(116.55)
Interest received	0.25	1.38
Dividend received	9.00	8.88
(Increase) / Decrease in bank deposits with maturity more than 3 months but less than 12 months	(0.05)	(87.56)
(Increase) / Decrease in bank deposits with maturity of more than 12 months #	(0.00)	(0.00)
Net cash (used in) investing activities	(24.71)	(245.41)
C. Cash flows from financing activities		
Proceeds from issue of share capital including securities premium	3.03	-
Repayment of long-term borrowings (net)	(1.75)	(8.58)
Repayment of short-term borrowings (net)	(5.25)	(78.53)
Interest paid	(0.16)	(0.60)
Payment of Lease liabilities	(1.38)	(1.54)
Dividends paid (including dividend distribution tax)	(100.60)	(67.01)
Net cash (used in) financing activities	(106.11)	(156.26)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(7.73)	26.05
Cash and cash equivalents as at the beginning of the period	15.06	26.69
Cash and cash equivalents as at the end of the period	7.33	52.74
Composition of cash and cash equivalents		
Cash in hand	0.39	0.33
Balance with banks :		
Current account	6.47	51.97
Fixed deposit account (with maturity less than 3 months)	0.47	0.44
	7.33	52.74

Figures are below Rs 0.01 Million, hence disclosed as Rs 0.00

Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

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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 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 2 November 2021. 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 in India.

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

(iii) The Company has allotted 49,875 equity shares during the quarter ended 30 June 2021 to employees under the 'AETL Employee Stock Option Scheme 2015-' ('AETL ESOS 2015').

(iv) Effective 18 August 2021, the Company has acquired additional stake of 15% in its subsidiary JC Biotech Private Limited for a consideration of Rs 211.25 million. Post this additional acquisition the Company holds 85% stake in the subsidiary.

(v) 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.

(vi) Previous year / period amounts have been regrouped / reclassified wherever necessary.

By Order of the Board of Directors

For Advanced Enzyme Technologies Limited

CIN: L24200MH1989PLC051018

**MUKUND
MADHUSUDAN
KABRA**

M. M. Kabra
Wholetime Director
DIN : 00148294

Digitally signed by MUKUND MADHUSUDAN KABRA
DN: cn=M. M. Kabra, o=Advanced Enzyme Technologies Limited, ou=Directors, email=mukund.kabra@advancedenzymes.com, c=IN
c=IN, o=Advanced Enzyme Technologies Limited, ou=Directors, email=mukund.kabra@advancedenzymes.com, cn=M. M. Kabra
Reason: I am the author of this document
Date: 2021.11.02 10:57:24

Place: Thane

Dated: 2 November 2021



FOR IMMEDIATE RELEASE

QUARTERLY EARNINGS RELEASE

Mumbai, India: Tuesday, November 02, 2021

Advanced Enzyme Technologies Limited announces Financial Results for Second Quarter and Half Year ended September 2021

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 unaudited financial results for second quarter and half year ended September 2021.

CONSOLIDATED QUARTERLY FINANCIAL HIGHLIGHTS:

(Amount in INR Mn.)	Q2 FY22	Q1 FY22	Q2 FY21	Change (Y-o-Y %)	Change (Q-o-Q %)	H1 FY22	H1 FY21	Change (Y-o-Y %)
Revenue	1,271	1,370	1,204	+06	-07	2,641	2,309	+14
EBITDA	493	628	591	-17	-22	1,121	1,161	-03
EBITDA Margin (%)	39	46	49			42%	50	
PAT	303	397	386	-22	-24	700	734	-05
PAT Margin (%)	24	29	32			27%	32	
EPS	2.66	3.40	3.33			6.05	6.40	

CONSOLIDATED QUARTERLY FINANCIAL REVIEW (Y-o-Y basis):

Revenue from Operations:

Revenue from operations on consolidated basis increased to ₹ 1,271 million in the Q2 FY22 from ₹ 1,204 million in the Q2 FY21, showcasing a growth of 6%.

Profit:

Consolidated EBITDA during Q2 FY22 stands at ₹ 493 million as compared to ₹ 591 million during Q2 FY21, decrease of 17%.

Profit before tax stands at ₹ 413 million during Q2 FY22 as against ₹ 520 million in Q1 FY21.

Profit after tax stands at ₹ 303 million during Q2 FY22 as compared to ₹ 386 million during the Q2 FY21.

Margin:

EBITDA margin stands at 39%, PBT margin stands at 32% and PAT margin stands at 24% during the quarter.

Financial Costs:

Financial costs declined by 22% to ₹ 3 million during Q2 FY22 on y-o-y basis and by 34% on q-o-q basis

Depreciation and Amortization:

Depreciation and Amortization charge for the Q2 FY22 is ₹ 86 million as compared to ₹ 68 million in the same quarter previous year.

Earnings Per Share:

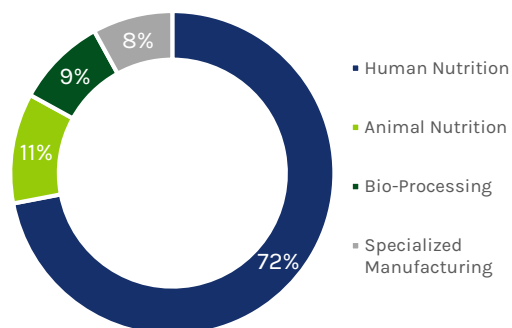
Earnings Per Share during Q2 FY22 stands at ₹ 2.66 as compared to ₹ 3.33 in Q2 FY21.



OPERATIONAL PERFORMANCE REVIEW:

Segmental Revenue:

(Amount in INR Mn.)	Q2 FY22	Q1 FY22	Q2 FY21	Change (%)
Human Nutrition	920	892	885	+4
Animal Nutrition	136	140	132	+3
Bio-Processing	118	204	187	-37
Specialized Manufacturing	97	134	-	+100



The total revenue from operations grew by 6% on y-o-y basis while it de-grew 7% on q-o-q basis.

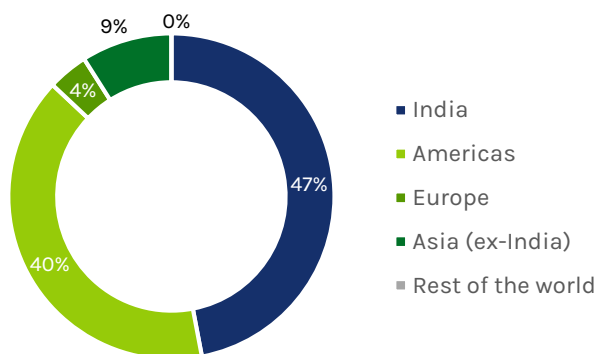
The human nutrition segment maintained its positive streak and grew by 4% to ₹ 920 million in Q2 FY22 as compared to ₹ 885 million in Q2 FY21.

The Animal nutrition delivered a growth of 3 % to ₹ 136 million in Q2 FY22 as against ₹ 132 million in Q2 FY21.

The Bio-Processing segment underperformed by 37% during the quarter, it accounted ₹ 118 million in Q2 FY22 as compared to ₹ 187 million in Q2 FY21. In this segment, food business contributed 7% and stood at ₹ 86 million while the Non-Food business contributed 2% and stood at ₹ 32 million during the quarter.

The Specialized manufacturing segment contributed 8% in the pie which ₹ 97 million to the revenue during the quarter.

Geographical Revenue:



The total revenue comprises of International sales amounting to ₹ 676 million in Q2 FY22 as compared to ₹ 700 million in Q2 FY21, slight decline of 3%. The revenue de-grew by 3% in Americas, while it grew by 4% in Europe and strong 18% in Asia (ex-India). The rest of the world remained muted during the quarter.

Domestic sales accounted for ₹ 594 million in Q2 FY22 as compared to ₹ 504 million in Q2 FY21, increase of 18%.

The domestic sales constituted about 47% of revenue from operations during Q2 FY22 as compared to 42% during Q2 FY21. International sales were 53% of revenue from operations as compared to 58% during Q2 FY21.



CONSOLIDATED HALF YEARLY FINANCIAL REVIEW (Y-o-Y basis):

Revenue from Operations:

Revenue from operations on consolidated basis increased to ₹ 2,641 million in the H1 FY22 from ₹ 2,309 million in the H1 FY21, showcasing a growth of 14%.

Profit:

Consolidated EBITDA during H1 FY22 stands at ₹ 1,121 million as compared to ₹ 1,161 million during H1 FY21, decrease of 3%.

Profit before tax stands at ₹ 960 million during H1 FY22 as against ₹ 1,017 million in H1 FY21.

Profit after tax stands at ₹ 700 million during H1 FY22 as compared to ₹ 734 million during the H1 FY21.

Margin:

OPERATIONAL PERFORMANCE REVIEW:

Segmental Revenue:

(Amount in INR Mn.)		H1 FY22	H1 FY21	Change (%)
Human Nutrition		1,811	1,753	+3
Animal Nutrition		276	238	+16
Bio-Processing		321	318	+1
Specialized Manufacturing		232	-	+100

The total revenue from operations grew by 14% on y-o-y basis.

The human nutrition segment grew by 3% to ₹ 1,811 million in H1 FY22 as compared to ₹ 1,753 million in H1 FY21.

The Animal nutrition had shown a significant improvement and delivered a growth of 16% to ₹ 276 million in H1 FY22 as against ₹ 238 million in H1 FY21.

EBITDA margin stands at 42%, PBT margin stands at 36% and PAT margin stands at 27% during the H1 FY22.

Financial Costs:

Financial costs remained flat at ₹ 8 million during H1 FY22.

Depreciation and Amortization:

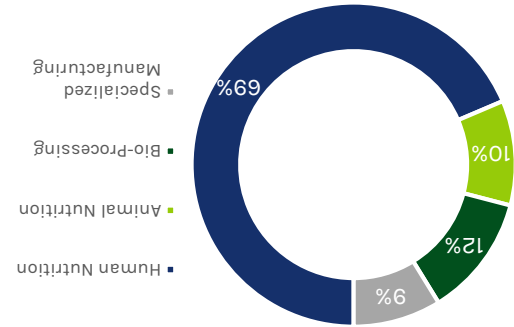
Depreciation and Amortization charge for the H1 FY22 is ₹ 171 million as compared to ₹ 135 million in H1 FY21. The increase is on the account of SciTech Specialties Pvt. Ltd. (SSPL) consolidation in H1 FY22 (SSPL was acquired on Jan 11, 2021).

Earnings Per Share:

Earnings Per Share during H1 FY22 stands at ₹ 6.05 as compared to ₹ 6.40 in H1 FY21.

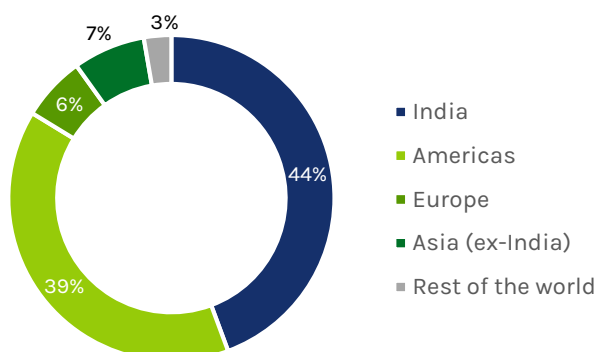
The Bio-Processing segment grew by 1% during the first half, it accounted ₹ 321 million in H1 FY22 as compared to ₹ 318 million in H1 FY21. In this segment, food business contributed 10% and stood at ₹ 257 million while the Non-Food business contributed 2% and stood at ₹ 65 million during H1 FY22.

The Specialized manufacturing segment is a young contributor to the revenue stream, the segment contributed ₹ 232 million to the revenue during H1 FY22.





Geographical Revenue:



The total revenue comprises of International sales amounting to ₹ 1,470 million in H1 FY22 as compared to ₹ 1,284 million in H1 FY21, growth of 14%. The revenue grew by 4% in Americas, while Europe, Asia (ex-India) and rest of the world showcased a strong growth of 45%, 53% and 60% respectively.

Domestic sales accounted for ₹ 1,171 million in H1 FY22 as compared to ₹ 1,024 million in H1 FY21, increase of 14%.

The domestic sales constituted about 44% of revenue from operations during H1 FY22 as compared to 44% during H1 FY21. International

sales were 56% of revenue from operations and remained flat as compared to H1 FY21.



OUTLOOK 2021-22

Advanced Enzymes is constantly working towards improving and strengthening its business model, and will continue to focus on all three divisions - Human Nutrition, Animal Nutrition and Bio-Processing including developing, adding and launching more products in the target market of probiotics. The Company is confident that its existing capacities and capital investments would serve well to expand its enzymes and probiotics business.

Human Nutrition:

The Company already have B2C business in USA, which is performing well. The same business model is being replicated by the Company in India to explore avenues and accelerate growth. It will continue its focus and thrust on expanding B2C business in Human Nutrition business, and has recently introduced the immunity building products like ImmunoSeb and Biome Ultra, which are very effective in curing post COVID symptoms of fatigueness.

The Company is in the advanced stage to launch its own B2C nutraceutical online platform targeting Indian customers; this segment should be the next interesting growth driver for the Company. It is also exploring other online avenues for selling the products through parallel online sales channels.

Animal Nutrition:

In the Animal Nutrition, the Company is continuously conducting trials and studies to bring newer and effective nutritional products, which may improve the efficacy of animal feeds. It is working on registering and introducing more products in the domestic as well as in the international markets.

The Company is also looking to expand its sales and marketing team in USA, MENA and Asian market. At the same time, it is targeting to strengthen the geographical reach and distribution network by appointing more distributors in the overseas markets.

Probiotics:

The Company is in the process to introduce more probiotics products in Human Nutrition for the immunity development, active health food, gut health and various nutraceutical applications. In the Animal Nutrition, the

Company is determined to launch more products on immunity development, digestion improvement, and increase nutritional level of feed.

Bio Catalysis:

The Company has made significant progress on developing bio catalases for API manufacturers, providing enzymatic based solutions that are target specific, helping them to save cost of energy, time and use of chemicals. Couple of products are under the advanced stage of trials at plant level by the API manufacturers. This is one of the opportunities, where it will continue its efforts and focus.

Baking:

The Company has several enzymes for the food processing segment, have filed 12 dossiers with European Food Safety Authority (EFSA) and got positive news for 4 of the product dossiers. The product line is equally good in terms of efficacy and performance as compared to existing market players. The Company has seen some uptick but in the last 15 months due to the pandemic, no further progress could be made. It is confident to expand in Europe, Americas and Rest of World to tap the available opportunities by offering a value based approach in the Baking Industry.

R&D:

The Company is making significant investments in developing state-of-the-art R&D facilities and intends to set trends in the R&D areas mainly for the formulation of new applications and shall continue to significantly invest to build its portfolio with focus on applications and industries. It is also looking to expand and strengthen the R&D team.

Inorganic expansion:

The Company has a robust record of accomplishment of growing inorganically. In the past 5 years, the Company has made 3 successful acquisitions through internal accruals maintaining its record of being zero debt company. It may keep looking for strategical acquisitions that may further strengthen its front-end marketing capabilities, geographical reach, product portfolio and B2C business.



RESULTS CONFERENCE CALL DETAILS

Advanced Enzymes will hold an earnings conference call on 03rd November 2021, Wednesday at 16:00 Hours IST to discuss quarterly and half yearly performance. The transcript of the call will be available later in the Investor Relations section on the Company's 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 / +91 22 7115 8304

[Pre-registration link](#)

For further information, please contact:

Ronak Saraf

Investor Relations

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☎ +91 86578 64146

CORPORATE INFORMATION:

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Louiswadi, Thane (W), Mumbai -400 604,
Maharashtra, India
Tel.: +91 22 41703200
Website: www.advancedenzymes.com
CIN No: L24200MH1989PLC051018



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 and probiotics. We are committed to providing eco-safe solutions to a wide variety of industries like human health care and nutrition, animal nutrition, baking, fruit & vegetable processing, brewing & malting, grain processing, protein modification, dairy processing, specialty applications, textile processing and others. Our aim is to replace traditionally used chemicals with eco-friendly enzymatic solutions.

Equipped with state-of-the-art 9 manufacturing facilities and 7 research & development locations across India, Germany 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, Excellence in R&D at UBM India Pharma Awards 2018. 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.



ADVANCED ENZYME TECHNOLOGIES LIMITED

Earnings Presentation - November 2021

» Safe Harbour Statement

This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Forward-looking statements are other than statements of historical facts. The words "believe," "expect," "anticipate," "intend," "estimate," "outlook," "will," "may," "continue," "should" and similar expressions identify forward-looking statements.

Forward-looking statements include statements regarding objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of the Company's markets; the impact of regulatory initiatives; and the strength of competitors. The forward-looking statements in this presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in records and other data available from third parties.

Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and maybe beyond our control. Such risks, uncertainties, contingencies and other important factors could cause the actual results of the Company or the industry to differ materially from those results expressed or implied in this presentation by such forward-looking statements.

The information, opinions and forward-looking statements contained in this presentation speak only as at the date of this presentation and are subject to change without notice. The Company and its respective agents, employees or advisors do not intend to, and expressly disclaim any duty, undertaking or obligation to, make or disseminate any supplement, amendment, update or revision to any of the information, opinions or forward-looking statements contained in this presentation to reflect any change in events, conditions or circumstances beyond what is required by applicable law or applicable stock exchange rules and regulations.

By viewing this presentation, you acknowledge and agree to be bound by the foregoing limitations and restrictions.

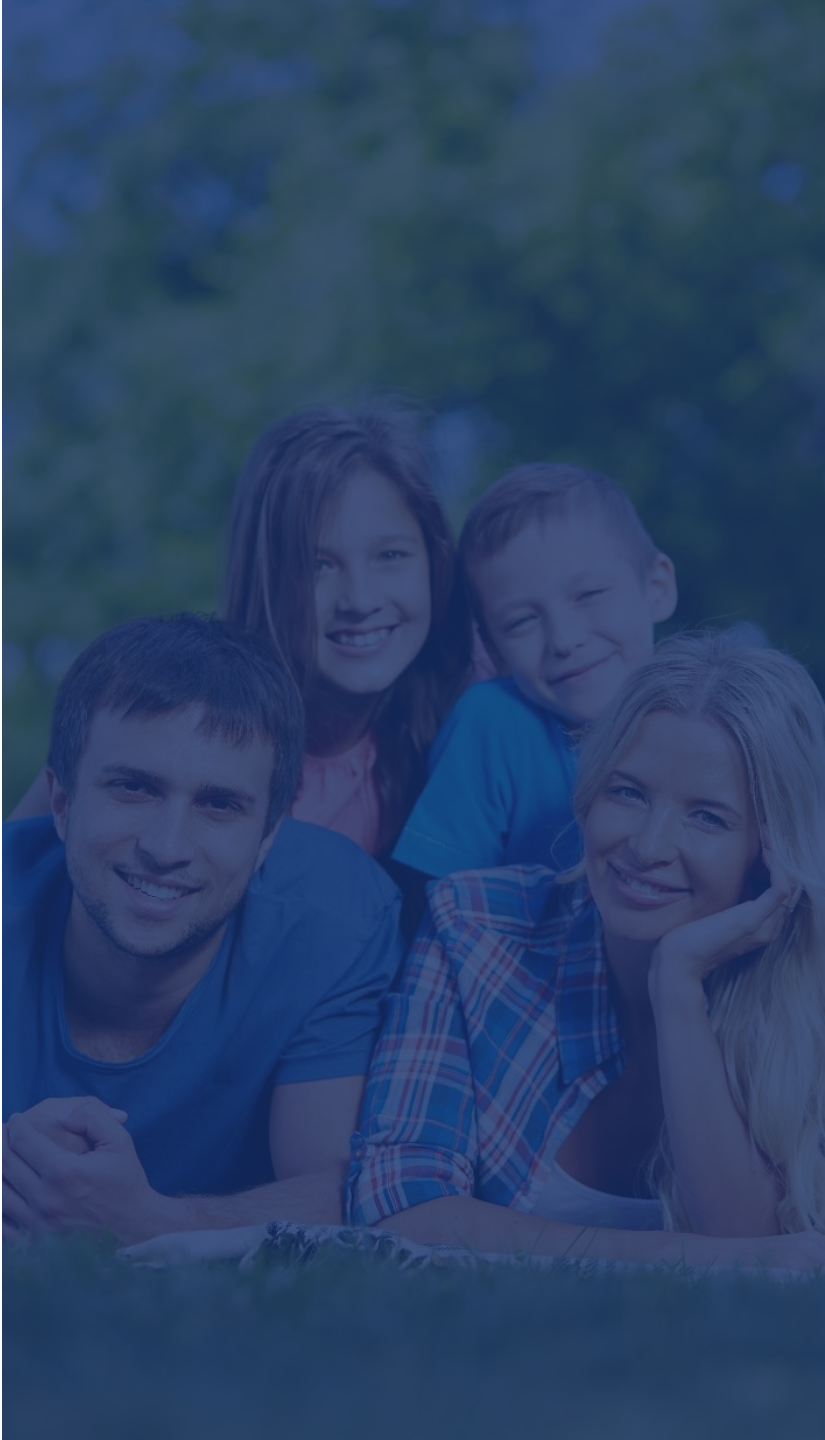


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Industry/Opportunity Size	25
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Focus Area Going Ahead	31
Shareholders' Information	32



Sales ₹ 2,641 Mn
Consolidated sales grew +14%



EBITDA Margin of 42%
Consolidated EBITDA at ₹1,121 mn
Margin lower by 800 bps impacted by higher raw
material cost & logistics



Free Cash Flow of ₹ 444 Mn
Strong cash generation in all the divisions



Stake Acquisition
Acquired additional 15% stake in JC Biotech
Holding increased from 70% to 85%

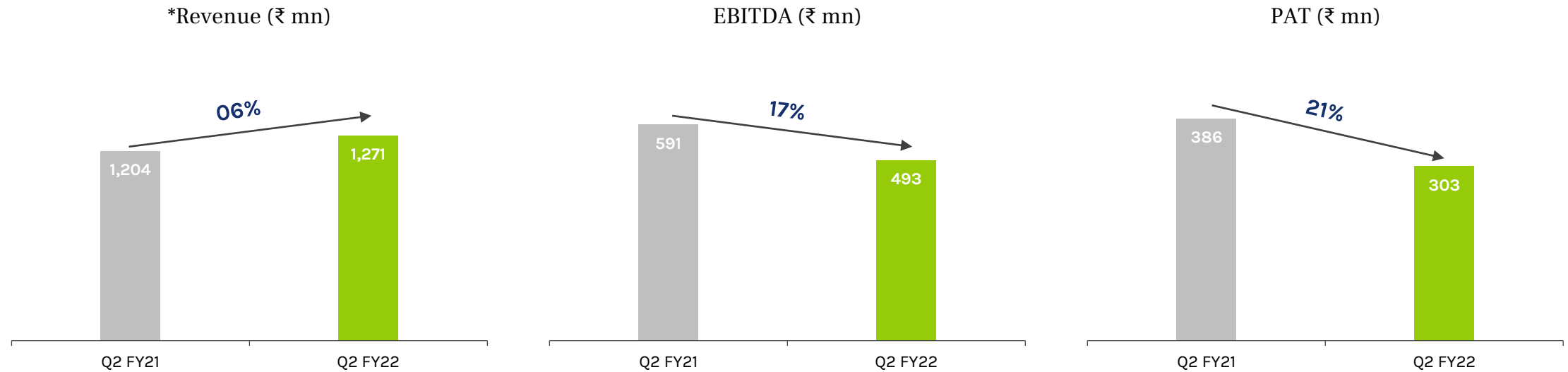


Integration
Synergy realisation on-track on the latest acquisitions



Portfolio Enhancement
Forayed into B2C segment in India with the launch of
immunity bundle (NIH accredited), other products in
pipeline
Now available at www.advancedenzymesdirect.com

» Results Summary – Q2 FY22 (Consolidated) Y-o-Y

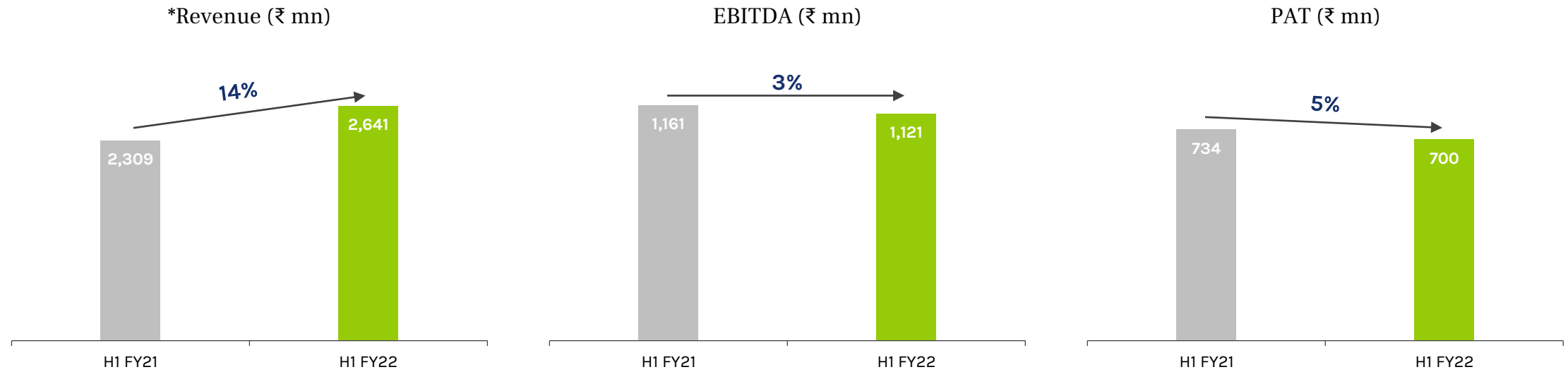


- Revenue grew by 6% on y-o-y basis to ₹ 1,271 million in the Q2 FY22 from ₹ 1,204 million in the Q2 FY21
- EBITDA declined by 17% to ₹ 493 million in the Q2 FY22 as against ₹ 591 million in Q2 FY21 on y-o-y basis
- PAT decreased to ₹ 303 million in the Q2 FY22 from ₹ 386 million in the Q2 FY21, a decline of 21% on y-o-y basis
- EBITDA margin and PAT margin during Q2 FY22 stands at 39% and 24% respectively

Notes:

1. On Consolidated Basis
2. PAT is before minority
3. Ind AS adjustments are carried out on account of commission, discount. And provision for sales return

» Results Summary – H1 FY22 (Consolidated) Y-o-Y



- Revenue grew by 14% on y-o-y basis to ₹ 2,641 million in the H1 FY22 from ₹ 2,309 million in the H1 FY21
- EBITDA declined by 3% to ₹ 1,121 million in the H1 FY22 as against ₹ 1,161 million in H1 FY21 on y-o-y basis
- PAT decreased to ₹ 700 million in the H1 FY22 from ₹ 734 million in the H1 FY21, a decline of 5% on y-o-y basis
- EBITDA margin and PAT margin during H1 FY22 stands at 42% and 27% respectively

Notes:

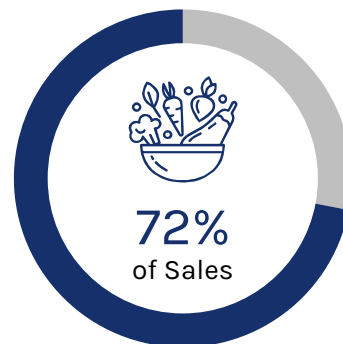
1. On Consolidated Basis
2. PAT is before minority
3. Ind AS adjustments are carried out on account of commission, discount. And provision for sales return

>> Human Nutrition

(₹ in Million)

Q2 FY22

Q2 FY22	920	+04%
Q2 FY21	885	

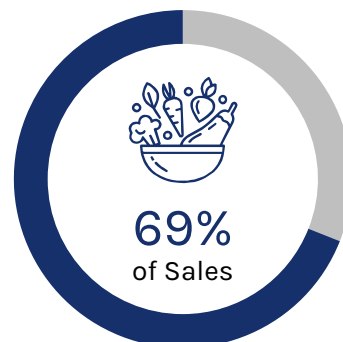


Commentary:

- The human nutrition segment contributed around 72% during the quarter in the total revenue from operations
- This segment grew by 4% during the quarter from ₹ 885 million in Q2 FY21 to ₹ 920 million in Q2 FY22

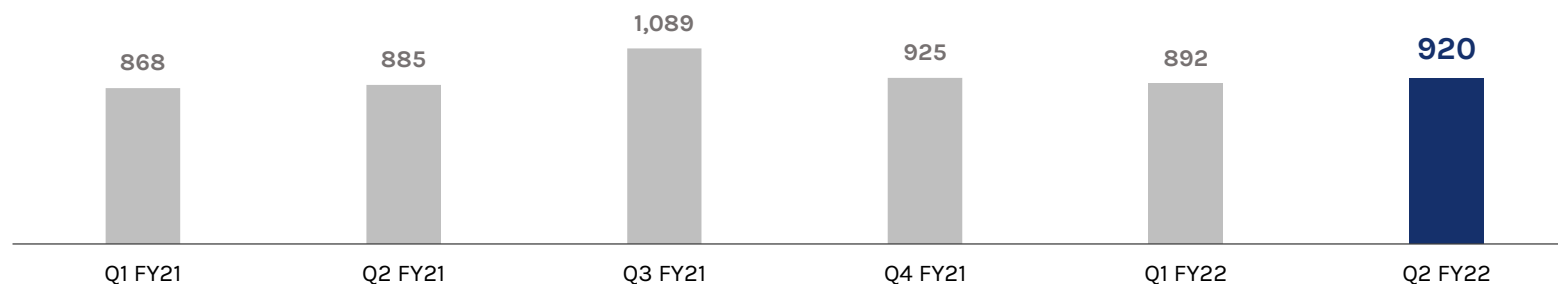
H1 FY22

H1 FY22	1,811	+03%
H1 FY21	1,753	



Commentary:

- The human nutrition segment contributed around 69% during the first half in the total revenue from operations
- This segment grew by 3% during the first half from ₹ 1,753 million in H1 FY21 to ₹ 1,811 million in H1 FY22



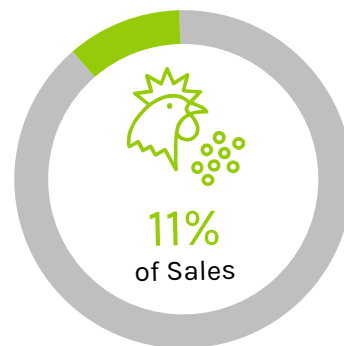
>> Animal Nutrition

(₹ in Million)

Q2 FY22

Q2 FY22	136
Q2 FY21	132

+03%



Commentary:

- The Animal nutrition segment contributed about 11% during the quarter in the total revenue from operations
- This segment performed exceptionally well and grew by 3% on y-o-y basis to ₹ 136 million in Q2 FY22 as against ₹ 132 million in Q2 FY21, and it de-grew by 3% on q-o-q basis

H1 FY22

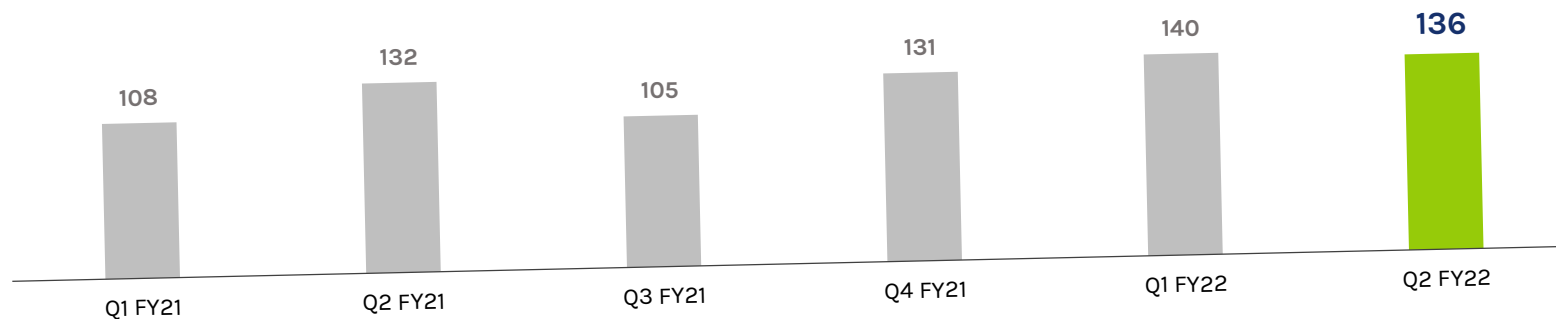
H1 FY22	276
H1 FY21	238

+16%



Commentary:

- The Animal nutrition segment contributed around 10% during the first half in the total revenue from operations
- This segment performed exceptionally well and grew by 16% on y-o-y basis to ₹ 276 million in H1 FY22 as against ₹ 238 million in H1 FY21



>> Industrial Bio-Processing

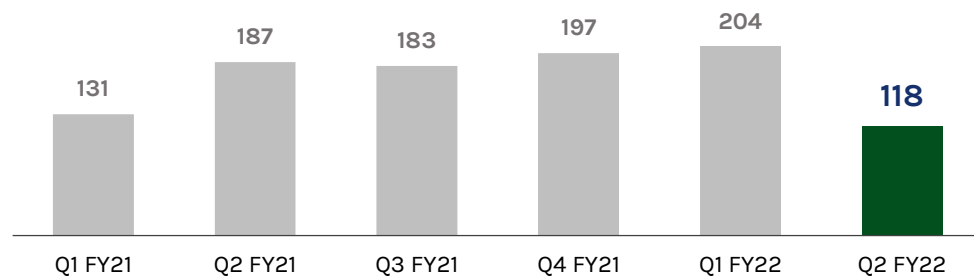
Q2 FY22 118
Q2 FY21 187

-37%

H1 FY22 321
H1 FY21 318

+01%

(₹ in Million)

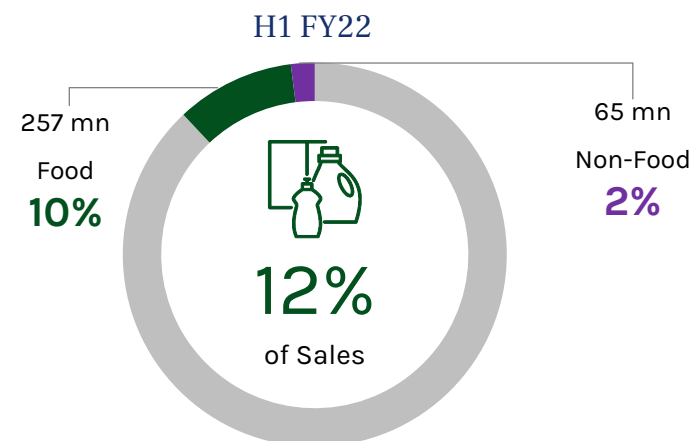
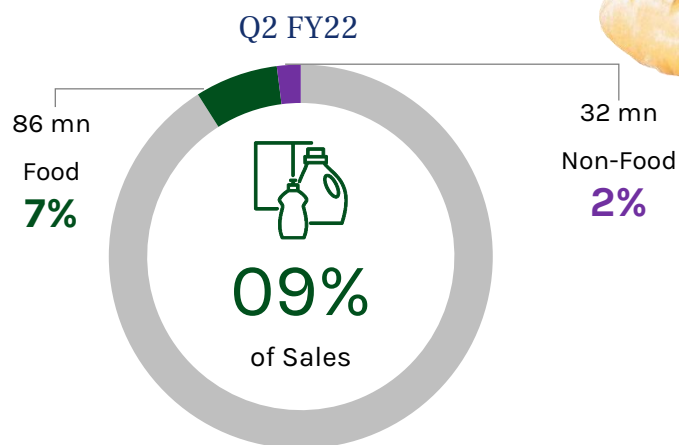


Commentary of Q2 FY22 :

- The Industrial Bio-Processing segment contributed about 9% during the quarter in the total revenue from operations which was 16% during the same quarter last year
- This segment underperformed by 37% on y-o-y basis to ₹ 118 million in Q2 FY22 from ₹ 187 million in Q2 FY21
- In this segment, food business contributed 7% in the overall revenue and stood at ₹ 86 million while the Non-Food business contributed 2% and stood at ₹ 32 million during the quarter

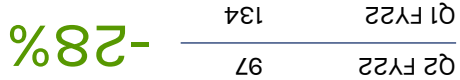
Commentary of H1 FY22:

- The Industrial Bio-Processing segment contributed about 12% during the first half in the total revenue from operations which was 14% during the same period last year
- This segment grew by 1% on y-o-y basis to ₹ 321 million in H1 FY22 from ₹ 318 million in H1 FY21
- In this segment, food business contributed 12% in the overall revenue and stood at ₹ 257 million while the Non-Food business contributed 2% and stood at ₹ 65 million during the first half



<p>The Specialized manufacturing segment is newly added to the revenue stream as synergy from the acquisition of SciTech Specialties (SSPL)</p>	<p>In Specialized manufacturing, we manufacture products based on effervescent technology</p>	<p>These effervescent products extends our solutions in Nutraceutical, Pharmaceutical, Bakery, Washing solutions and other Speciality products</p>	<p>This segment contributed approx. 8% during the quarter in the total revenue from operations which is ₹ 97 million</p>	<p>SciTech Specialties will also help us in strengthening our B2C segment</p>
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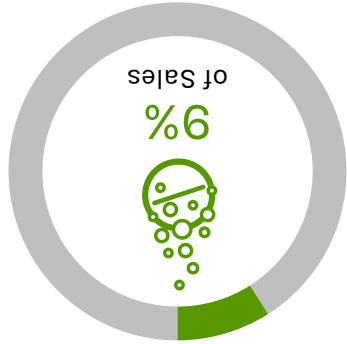
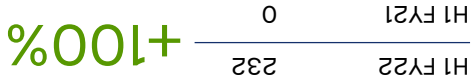
Q2 FY22



(₹ in Million)





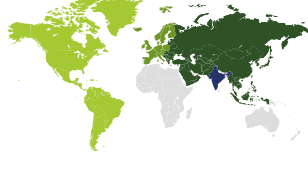


H1 FY22



>> Geographical Performance

(₹ in Million)

	 India	 Americas	 Europe	 Asia*	 Rest of the World
Q2 FY22	47% +18%	40% -02%	04% +04%	09% +18%	00% -92%
	Q2 FY22 594 Q2 FY21 504	Q2 FY22 511 Q2 FY21 519	Q2 FY22 53 Q2 FY21 51	Q2 FY22 109 Q2 FY21 93	Q2 FY22 03 Q2 FY21 37
H1 FY22	44% +14%	39% +04%	06% +45%	7% +53%	3% +60%
	H1 FY22 1,171 H1 FY21 1,024	H1 FY22 1,040 H1 FY21 999	H1 FY22 168 H1 FY21 116	H1 FY22 189 H1 FY21 124	H1 FY22 72 H1 FY21 45

*Asia is excluding India

» Profit & Loss (Consolidated) – Q2 FY22 & H1 FY22

(₹ in Million)

Particulars	Q2 FY22 Un-Audited	Q1 FY21 Un-Audited	Q2 FY21 Un-Audited	Y-o-Y (%)	H1 FY22 Un-Audited	H1 FY21 Un-Audited	Y-o-Y (%)	FY21 Audited
Income from Operations	1,271	1,370	1,204	+06	2,641	2,309	+14	5,018
Expenses	864	827	686	+26	1,691	1,342	+26	2,990
Profit from Operations before Other Income, Finance Costs and Exceptional Item	407	543	518	-21	950	967	-2	2,028
Other Income	9	9	6	54	18	58	-68	88
Profit from ordinary activities before Finance Costs and Exceptional Item	416	552	524	-21	968	1,025	-6	2,116
Finance costs	3	5	4	-22	8	8	-6	16
Profit from ordinary activities before tax	413	547	520	-21	960	1,017	-1	2,100
Tax	110	150	134	-18	260	283	-8	588
Net Profit for the period	303	397	386	-22	700	734	-5	1,512
Earnings Per Share	2.66	3.40	3.33		6.05	6.40		13.07

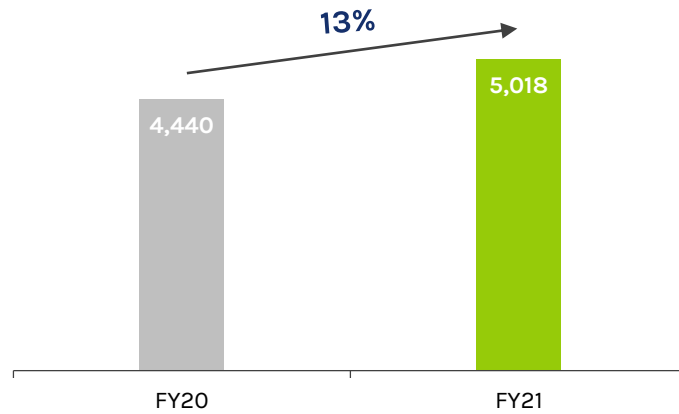
» Balance Sheet (Consolidated) – H1 FY22

(₹ in Million)

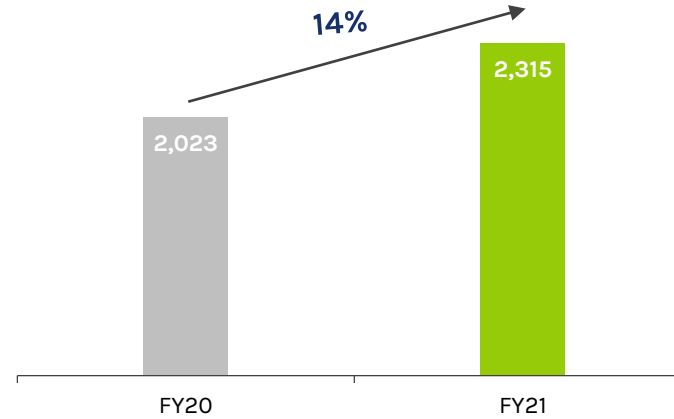
Particulars	H1 FY22 Un-Audited	H1 FY21 Un-Audited	H1 FY20 Un-Audited
ASSETS			
Property, plant and equipment	2,407	2,017	1,706
Capital work-in-progress	101	138	157
Intangible assets	653	577	594
Goodwill	2,913	2,899	2,764
Other non-current assets	299	170	185
Current assets	5,445	4,452	3,396
Assets held for sale	-	48	48
TOTAL- ASSETS	11,818	10,301	8,850
EQUITY AND LIABILITIES			
Equity share capital	224	223	223
Other equity	10,028	8,743	7,215
Non-controlling interest	510	291	267
Non-current liabilities	520	432	460
Current liabilities	536	557	630
Liabilities classified as held for sale	-	55	55
TOTAL- EQUITY AND LIABILITIES	11,818	10,301	8,850

>> Results Summary – FY21 (Consolidated) Y-o-Y

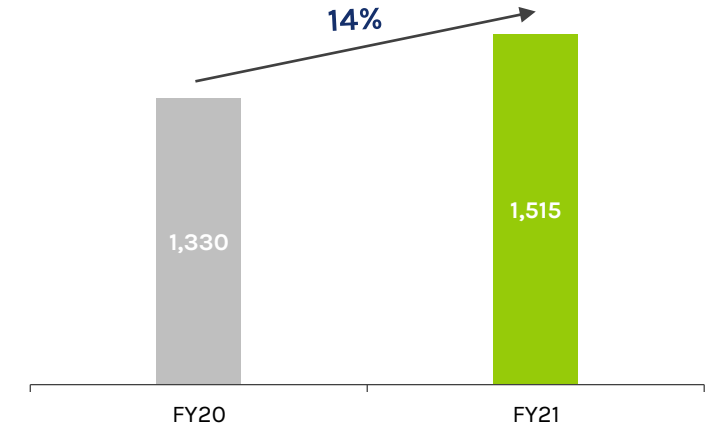
*Revenue (₹ mn)



EBITDA (₹ mn)



PAT (₹ mn)



Animal HC

FY21	475
FY20	536
11%	



Human HC

FY21	3,786
FY20	3,211
18%	



Bio Processing

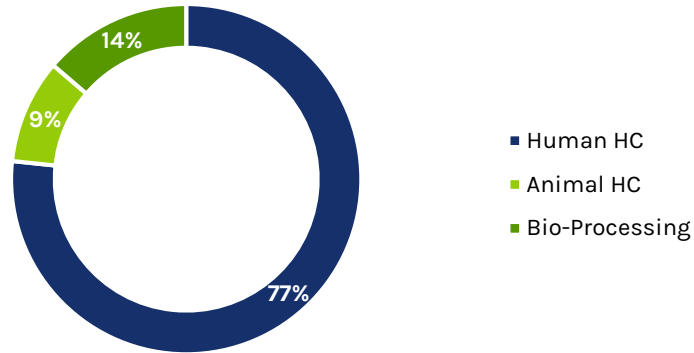
FY21	678
FY20	683
1%	

1. On Consolidated Basis
2. PAT is before minority
3. Product categorywise revenue does not include other operating income and Ind AS adjustments
4. Ind AS adjustments are carried out on account of commission and discount.
5. Product categorywise revenue does not include SSPL numbers

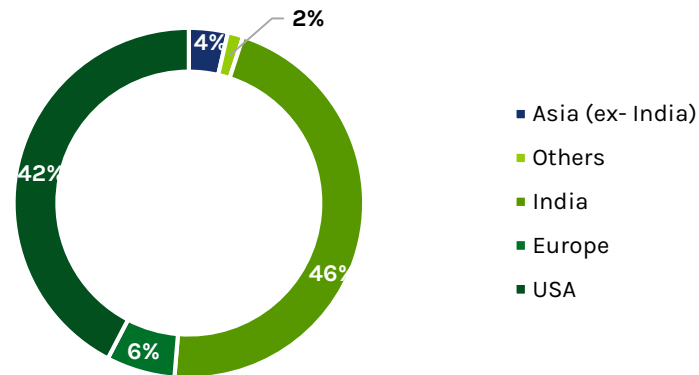
>> Revenue Split – FY21 vs. FY20

FY21

Product
Category-wise (%)

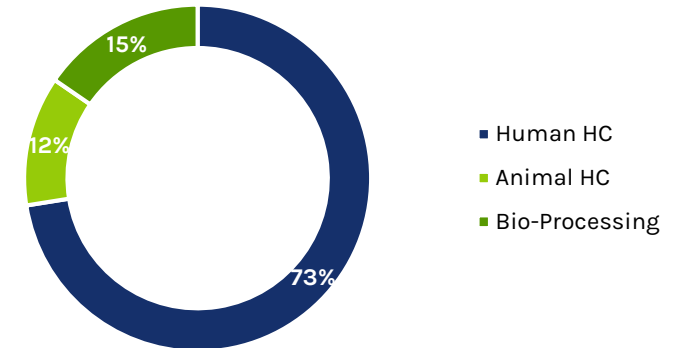


Geographical
Revenue Split (%)

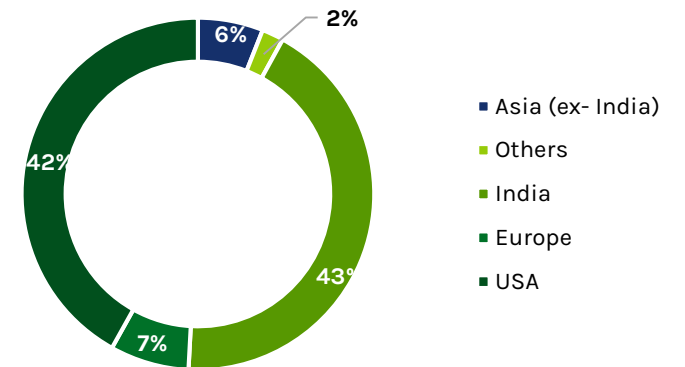


FY20

Product
Category-wise (%)



Geographical
Revenue Split (%)

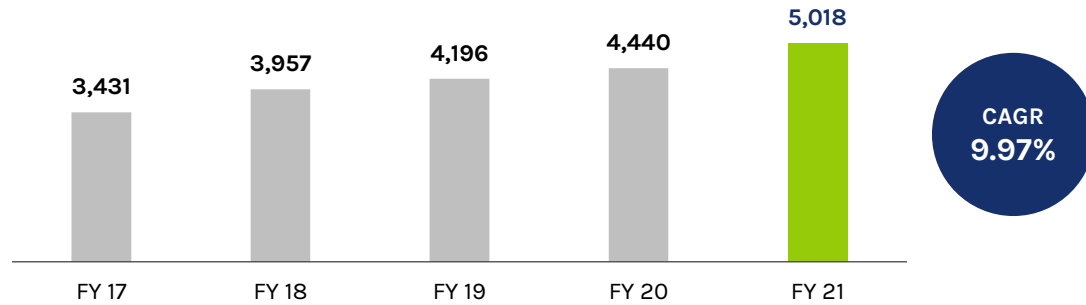


1. On Consolidated Basis
2. EBIDTA is including other income
3. Segment-wise revenue does not include other operating income
4. Ind AS adjustments are carried out on account of commission and discount.
5. Product categorywise revenue does not include SSPL numbers

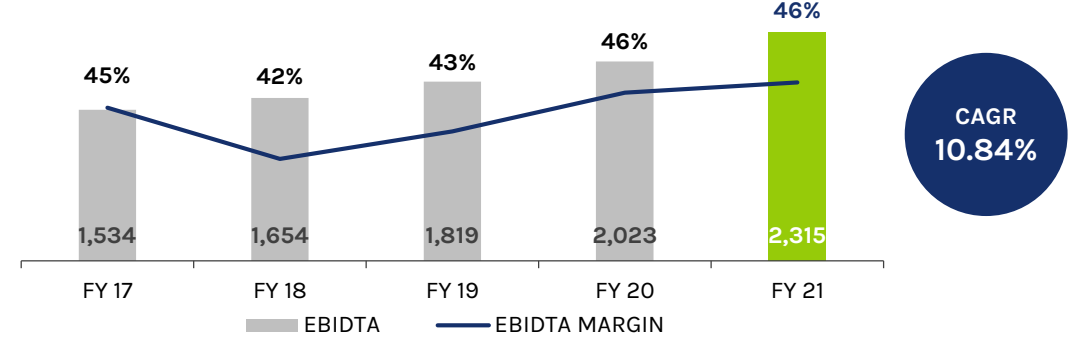
>> Strong Financial Performance – FY21

(₹ in Million)

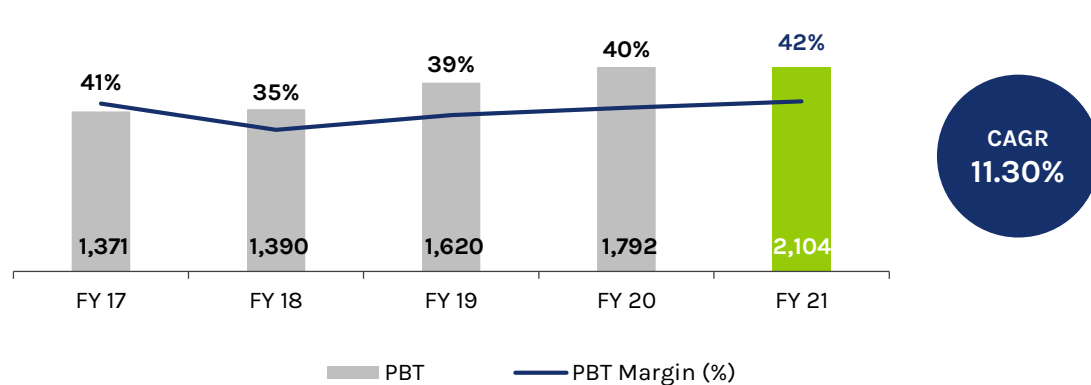
Revenue from Operations



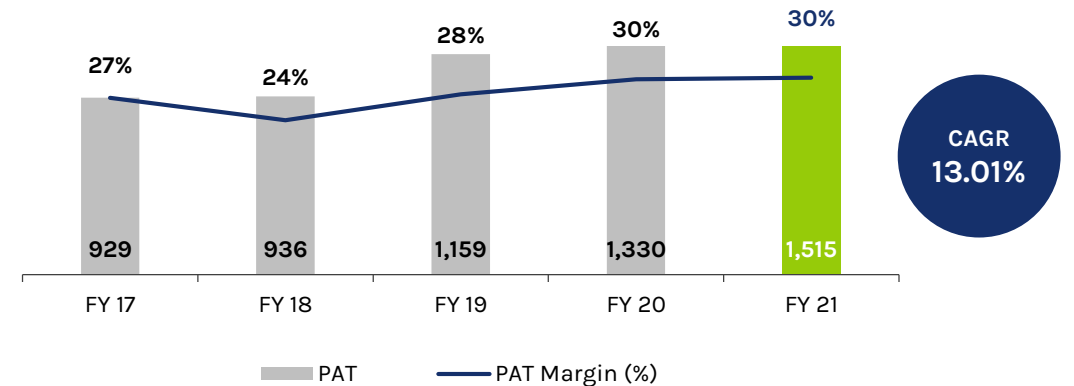
EBIDTA & EBIDTA Margin (%)



PBT & PBT Margin (%)



PAT & PAT Margin (%)

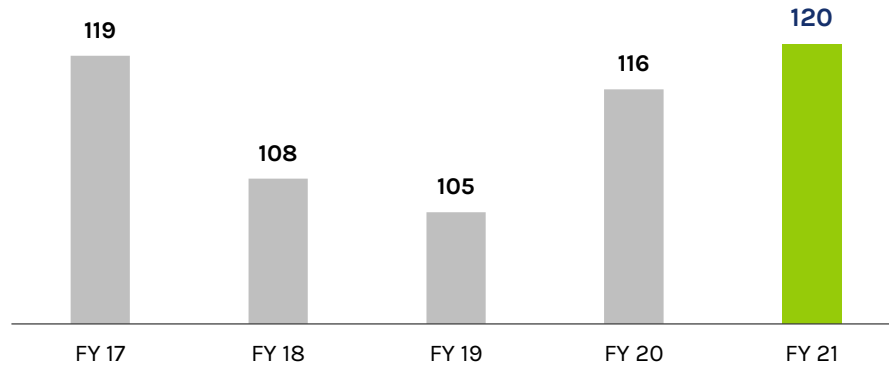


Note: All the numbers are as per IndAs
All numbers are on Consolidated basis

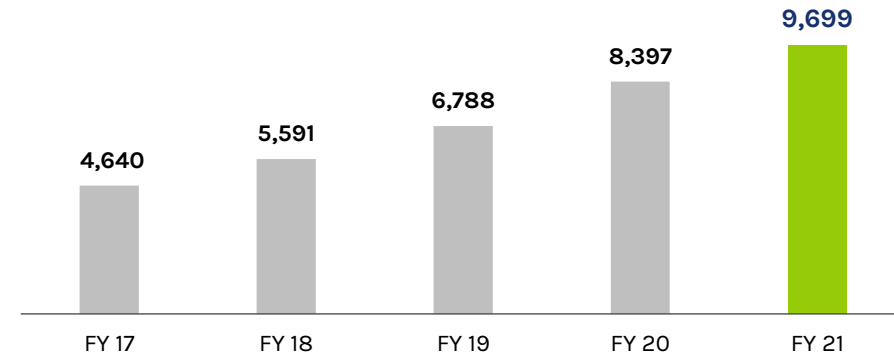
ROE = Profit after tax / Average shareholder equity; RoCE = (Net Profit before Tax, Exceptional and extraordinary items + Finance cost) / Average (Net debt + Networth)

>> Strong Financial Performance – FY21

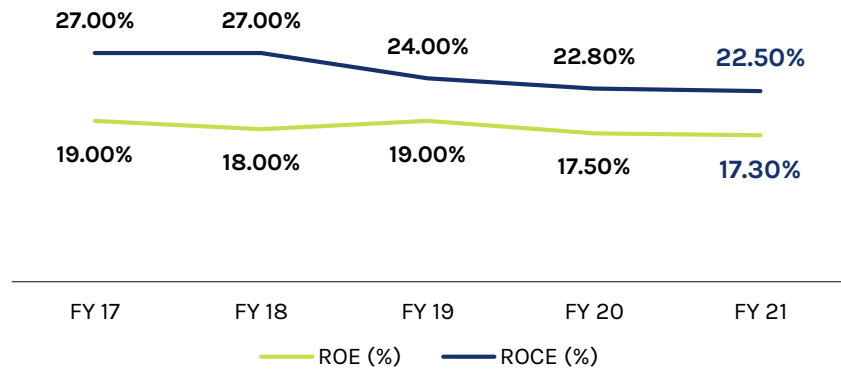
Net Working Capital (Days)



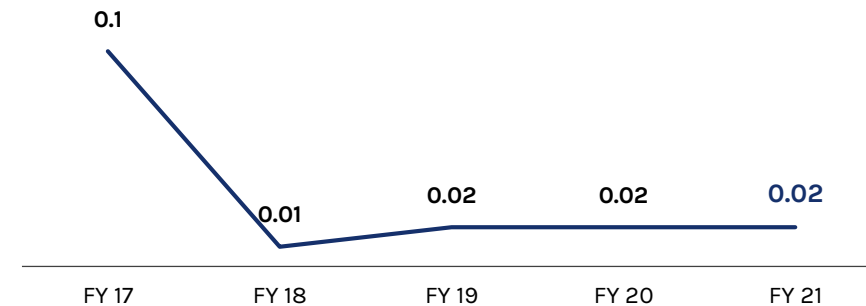
Net Worth (₹ mn)



ROE (%) & ROCE (%)



Net Debt to Equity (x)



Note: All the numbers are as per IndAs

All numbers are on Consolidated basis

Net working capital days = ((Trade receivables + inventories - Trade payables) / Revenue from operations) * 365

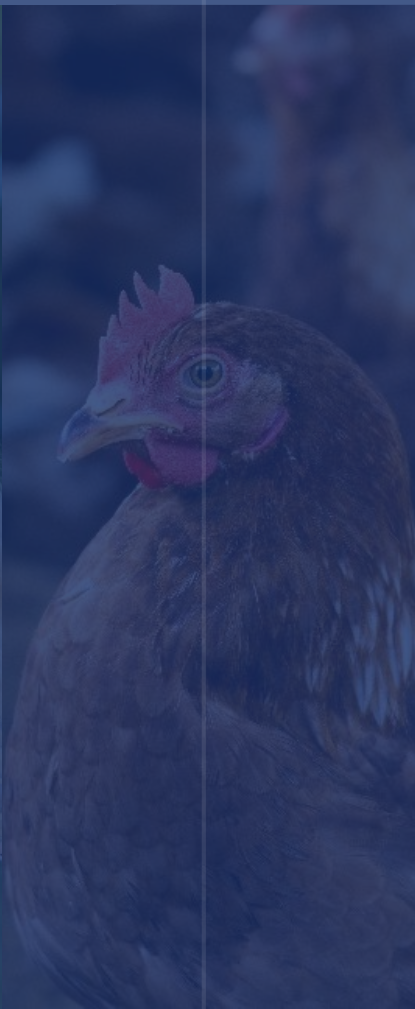
Net Debt = Long term debt + short term debt + current maturities of long term debt - Cash & Cash Equivalent

» Balance Sheet (Consolidated)

(₹ in Million)

Particulars	FY21 Audited	FY20 Audited	FY19 Audited
Assets			
Property, plant and equipment	2,382	2,096	1,618
Capital work-in-progress	104	101	105
Intangible assets	725	592	622
Goodwill	2,901	2,941	2,715
Other non-current assets	253	251	183
Current assets	5,162	3,757	2,820
Assets held for sale	0	48	48
Total Assets	11,527	9,786	8,111
Equity And Liabilities			
Equity share capital	223	223	223
Other equity	9,483	8,173	6,565
Non-controlling interest	601	278	260
Non-current liabilities	543	461	358
Current liabilities	677	596	651
Liabilities classified as held for sale	0	55	54
Total – Equity and Liabilities	11,527	9,786	8,111

Annexure



>> Company Overview



Advanced Enzymes is a research driven company with global leadership in the manufacturing of enzymes and probiotics. We are committed to providing eco-safe solutions to a wide variety of industries like human health care and nutrition, animal nutrition, baking, fruit & vegetable processing, brewing & malting, grain processing, protein modification, dairy processing, speciality applications, textile processing and others. Our aim is to replace traditionally used chemicals with eco-friendly enzymatic solutions.

What are enzymes?

Enzymes are natural protein molecules that act as catalysts within living cells, produced by all living organisms. Function as specialized catalysts and accelerate the pace of biochemical reactions.

Advanced uses enzymes to replace chemicals in, and improve efficiency of, a wide variety of industrial processes for its customers.

What are Probiotics?

Probiotics are live microorganisms, when administered in sufficient amount, confer health benefits to human and animals. Probiotics have now become an integral part of several therapies for the digestive disorders and newer applications for treatment of several other diseases are being developed. Probiotics act by fighting with the disease causing microorganisms and by secreting beneficial metabolites in the human/animal system.

Advanced Enzymes has developed and upscaled technologies for the production and application of several important probiotics.



Mission

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



Vision

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

>> Advanced Enzyme Technologies Limited – A Rising Global Star



9

Manufacturing Units
India - 7 USA - 2



7

R&D Units
India - 5 | USA - 1 | Germany - 1



1st

Indian enzyme company



2nd

Highest market share in India



2nd

Listed integrated enzyme player globally



68+

Enzymes
& Probiotics



400+

Proprietary
Products



700+

Customers
Worldwide



45+

Countries
Worldwide Presence



750+

Employees



13*

Patents



12[#]

Food Enzyme Dossiers
filed with EFSA



5**

GRAS Dossier
evaluated by US FDA



500

m³ Fermentation
Capacity



25+

Years of Fermentation
Experience

Note: Facts & Figures as on 31st March, 2021

* Patents includes the filed applications

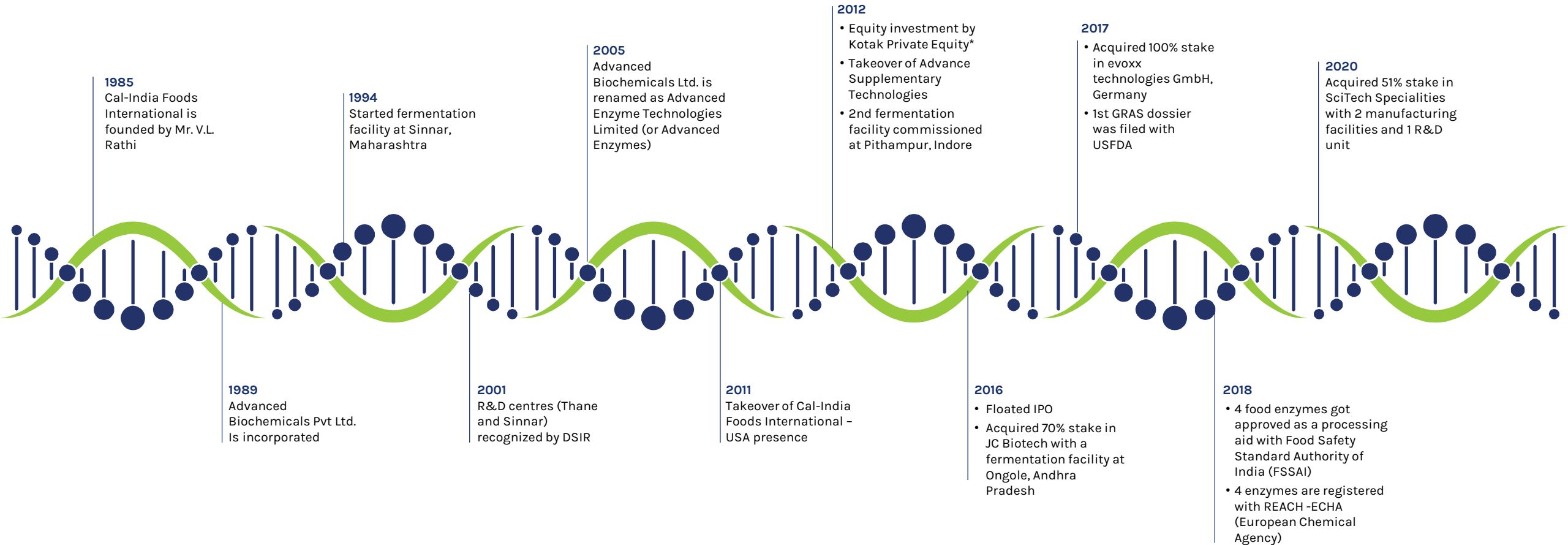
[#]Food Dossier filed with EFSA, out of which positive R&D Units opinion is received for 4 Dossiers & 8 are under evaluation

^{**}No question letter received for 2 Dossier, another 3 are under evaluation

All the numbers are as per IndAs

Source: Freedonia

>> Brief History and Evolution



Note : * through Kotak India Venture Fund I, Kotak Employees Investment Trust and Kotak India Venture (Offshore) Fund

» Board of Directors



Mr. Vasant Rathi
Chairman and Non-Executive Director



Mr. Mukund M. Kabra
Whole-time Director



Mr. Kedar Desai
Independent Director



Mr. Rajesh Sharma
Independent Director



Mr. Pramod Kasat
Independent Director



Ms. Rasika Rathi
Non-Executive Director



Mr. Vinod Jajoo
Independent Director



Mr. Vilas Aurangabadkar
Independent Director



Mr. Sunny Sharma
Non-Executive Director



Ms. Rajshree Patel
Independent Director

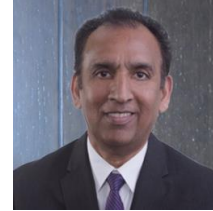
» Management Team



Mr. Beni Prasad Rauka
Chief Financial Officer



Mr. Dipak Roda
Vice President / Market & Business
Development



Mr. Harshad Doshi
CFO & COO - Advanced Enzymes, USA



Ms. Martina Doering
Managing Director /Head Of Business
Development - Evoxx Technologies,
Germany



Ms. Rasika Rathi
General Counsel / Vice President
And Secretary – Advanced Enzymes, USA

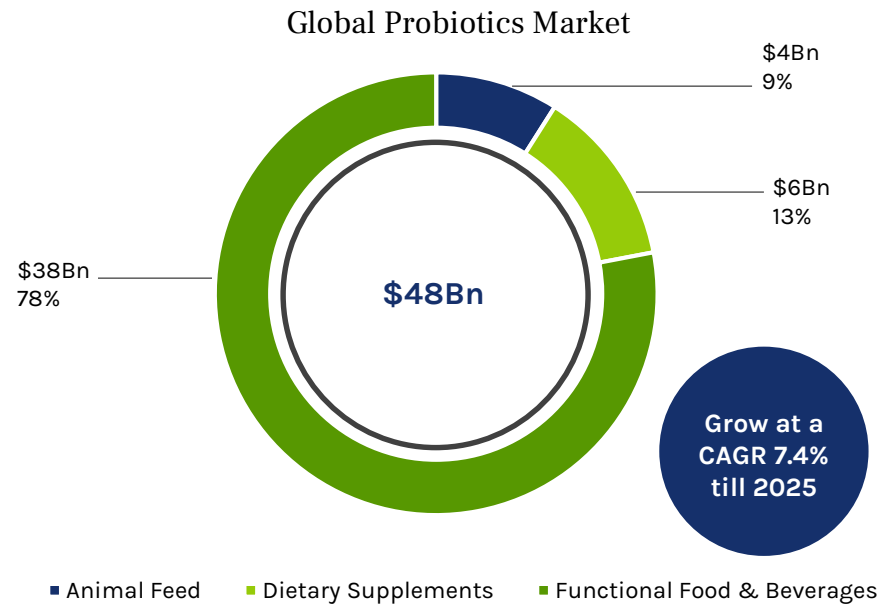


Dr. Michael Puls
Managing Director /Head Of Research and
Development - Evoxx Technologies,
Germany



Mr. Sanjay Basantani
Company Secretary & Head Legal

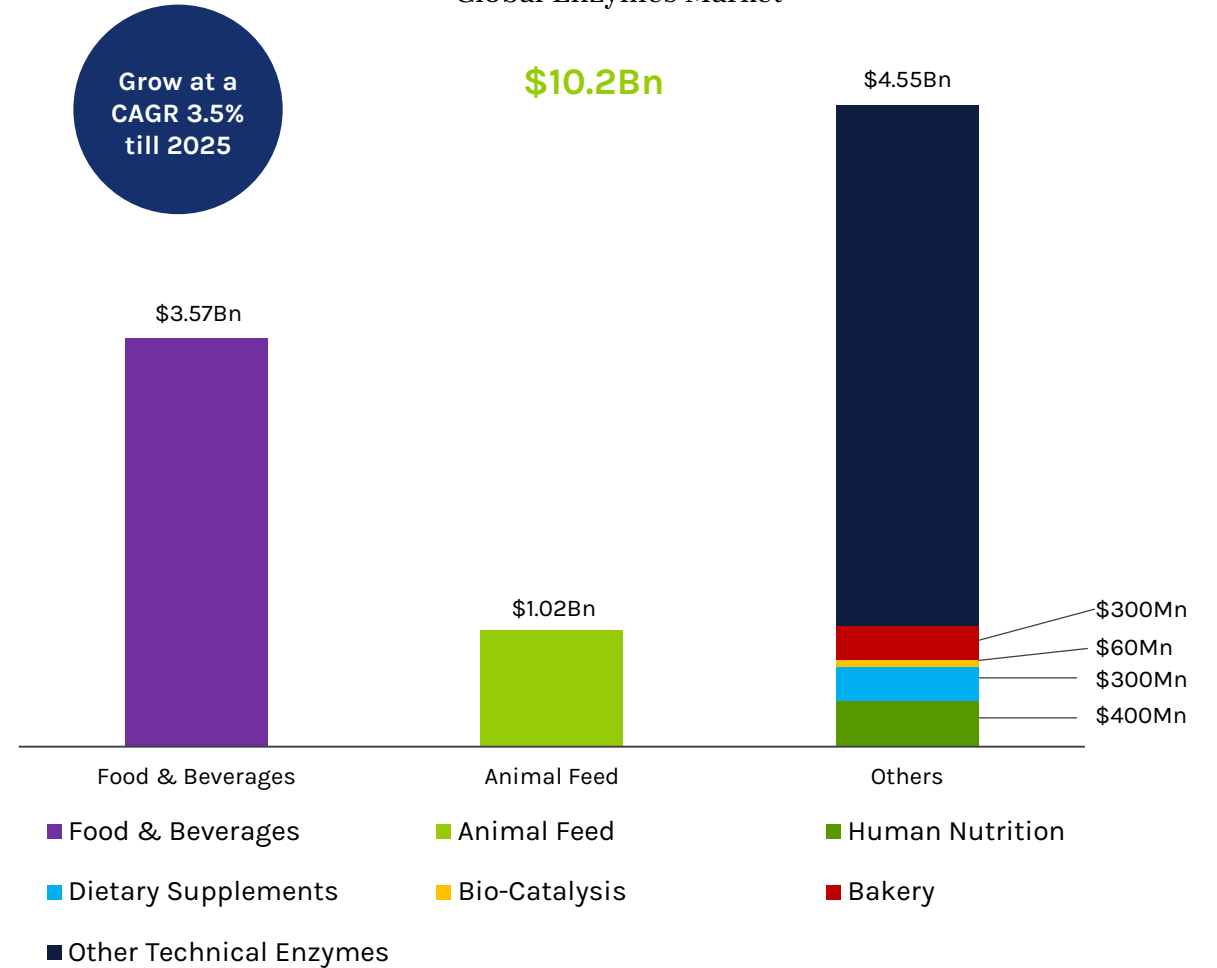
>> How Big is the Opportunity?



Competitive Scenario in the Global Enzymes and Probiotics Markets


Nutraceutical	DSM, Deerland
Probiotics	Chr. Hansen, Sabinsa, Kerry, Unique Biotech
Bio-Catalysis	Codexis, Cambrex
Animal Nutrition	Novozymes, DSM, Kemin, Novus, and other regional players
Bio-Processing	Food: AB Enzymes, DSM, Novozymes Non-Food: Novozymes, DuPont

Global Enzymes Market



Source: ResearchandMarkets Report, 2019-20

>> What we are Aiming in the Opportunity?

	Focus Area	Opportunity Size	Addressable market for AETL over next 5 years**	AETL's Current Share of Revenue	
				FY21	FY20
	Human Nutrition	\$ 400 mn	\$ 200 mn	\$ 39 mn, 57%	\$ 38.4 mn, 61%
	Bio-catalysis	\$ 60 mn	\$ 30 mn*	\$ 2.2 mn, 3%	\$ 1.3 mn, 2%
	Baking	\$ 300 mn	\$ 30 mn	\$ 6.3 mn#, 9%	\$ 7.5 mn, 12%
	Animal Nutrition	\$ 1.02 bn	\$ 40 mn	\$ 6.4 mn, 9%	\$ 7.6 mn, 12%
	Probiotics	\$ 48 bn	Majority of the market is untapped, so this a huge opportunity	\$ 9.8 mn, 14%	\$ 5.6 mn, 9%

**Addressable market is as per Company's own estimates

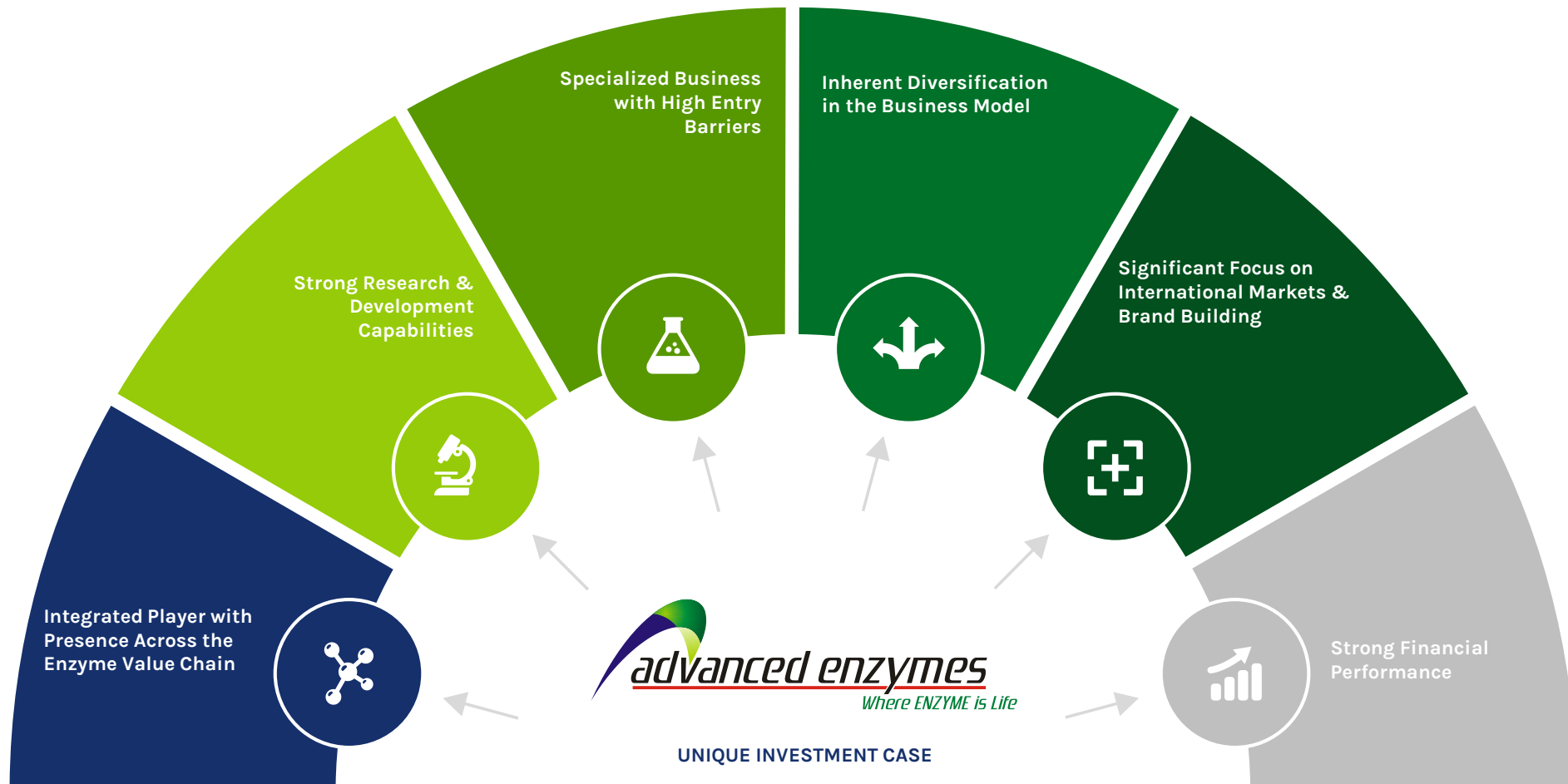
*As of now we are considering the India only opportunity for Bio-catalysis

#Includes other food-processing enzymes

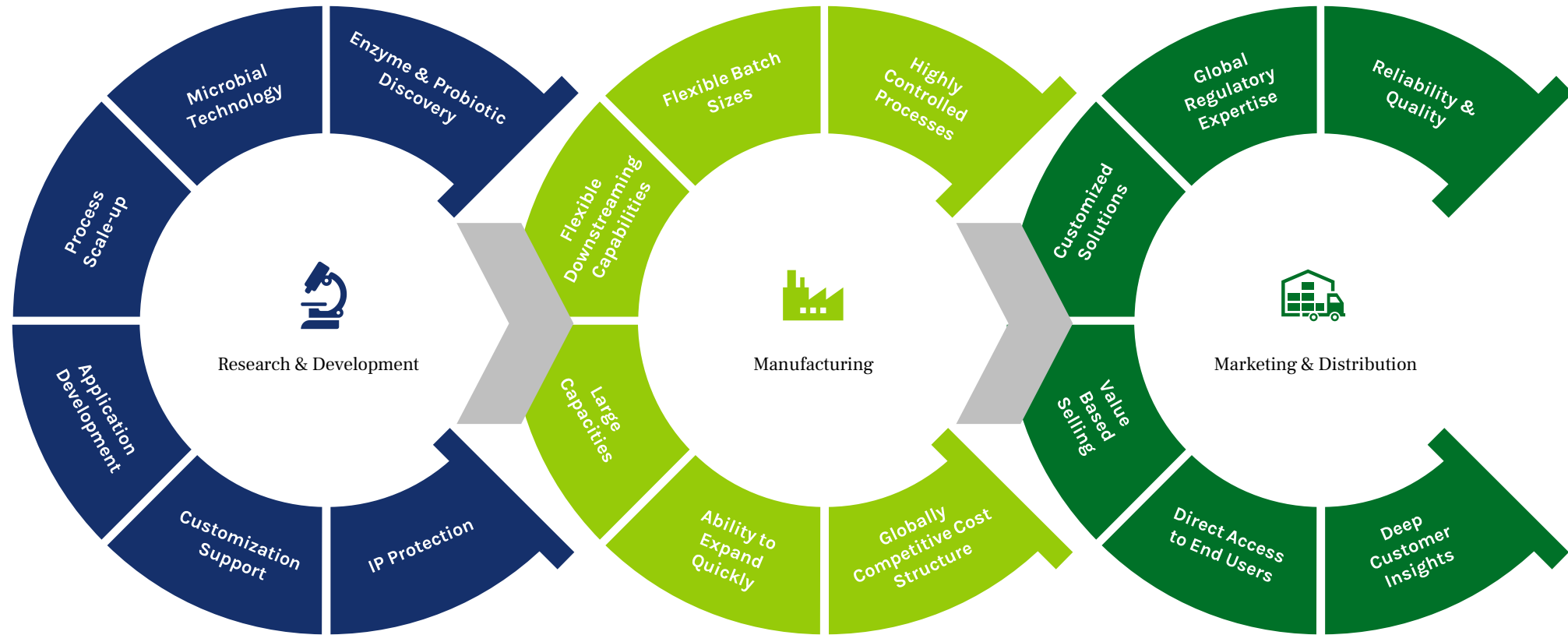
Source: ResearchandMarkets Report, 2019-20



>> What Makes AETL a Unique Investment Case?



>> Integrated Player with Presence Across the Enzyme Value Chain



>> Specialized Business With High Entry Barriers



Technocrat Promoters

Cumulative experience of 7+ decades in the global enzyme industry



Global Competitiveness

Amongst the Lowest Cost Manufacturers in the World, therefore our Gross margin stays in the range of 75%-80% (Benchmarked both in terms of Capex & Opex)



Sustained Research & Development

Consistent Investment (4%-5% of topline) into R&D over the past 15+ years



Diverse Product Range & Customer Base

400+ Products, 700+ Customers Worldwide



Manufacturing Expertise

Specialized technical expertise in microbial fermentation developed over the last 25+ years



Credible Market Presence

Presence of more than 3 decades in the industry with prolonged & dedicated "enzyme" focus



Proven Enzyme Development Capabilities

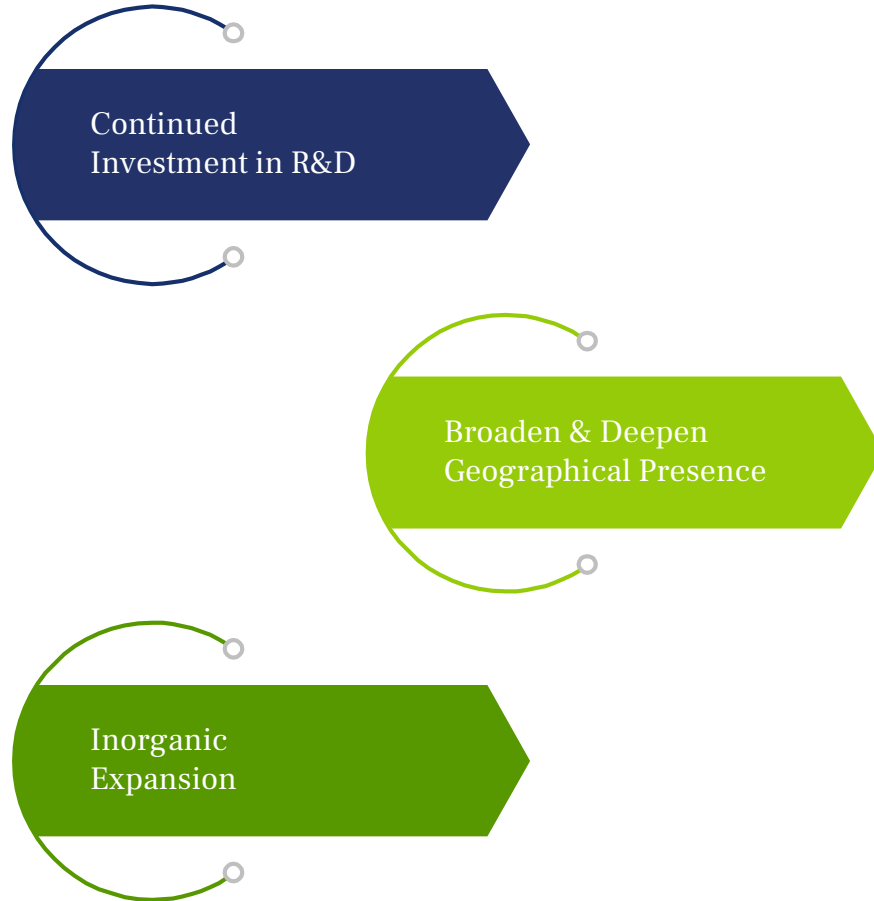
Proven Expertise in Successfully Developing Enzymes; Journey from only 7 in 1994 to 68+ today



Invaluable Experience & Customer Insights

Decades of Experience in Solving Customer Problems, and Invaluable Product & Process Insights

>> Future Growth Drivers



- Identify Product gaps and Develop new Enzymes, Probiotics & Solutions thereof
- Expand Competencies in Enzymes & Probiotics, Discovery and Genetic Engineering
- Increased focus on high return applications where AETL has strategic advantages
- Build Strategic Partnerships in Key Markets for Focus Segments
- Acquisition of Key Technologies, Competencies & Skill-sets which Enable Consolidation and/or Entry into New Market Segments
- Acquisition of Client Relationships & Businesses in Key Focus Markets

>> Focus Areas Going Ahead



Animal Nutrition

- Continuing conduct trials and studies to bring newer and effective nutritional products, which may improve the efficacy of animal feeds
- Registering and introducing more products in the domestic as well as in the international markets.
- Expand its sales and marketing team in USA, MENA and Asian market
- Targeting to strengthen the geographical reach and distribution network by appointing more distributors in the overseas markets



Probiotics

- To introduce more probiotics products in Human Nutrition for the immunity development, active health food, gut health and various nutraceutical applications
- To launch more products on immunity development, digestion improvement, and increase nutritional level of feed in the Animal Nutrition



Bio-Catalysis

- Developing bio catalysis for API manufacturers, providing enzymatic based solutions that are target specific, helping them to save cost of energy, time and use of chemicals
- Couple of products are under the advanced stage of trials at plant level by the API manufacturers
- This is one of the opportunities, where your Company will continue its efforts and focus







Baking

- In Bio-processing division, our focus is on Baking Solutions
- We have got positive response for the products in terms of efficacy and performance
- Confident to expand in Europe, Americas and Rest of World to tap the available opportunities by offering a value based approach in the Baking Industry

>> Shareholders Information

Stock Data (As on 31st Oct 2021)

	Market Capitalization (₹)	42,141 mn
	Shares Outstanding	111.72 mn
	Free Float	33.98%
	Symbol (NSE/ BSE)	ADVENZYMES / 540025

Stock Chart (As on 31st Oct 2021)

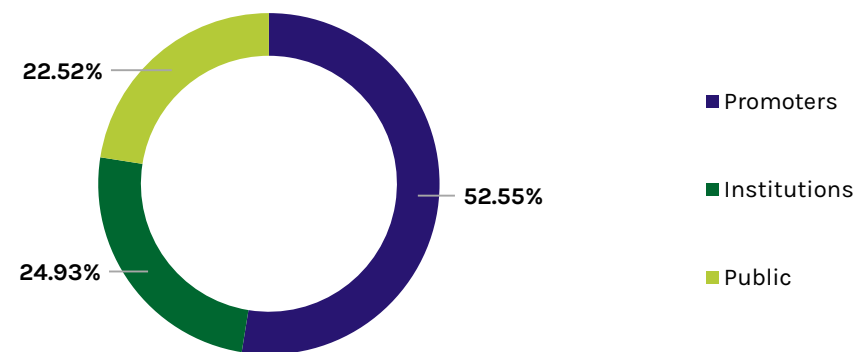


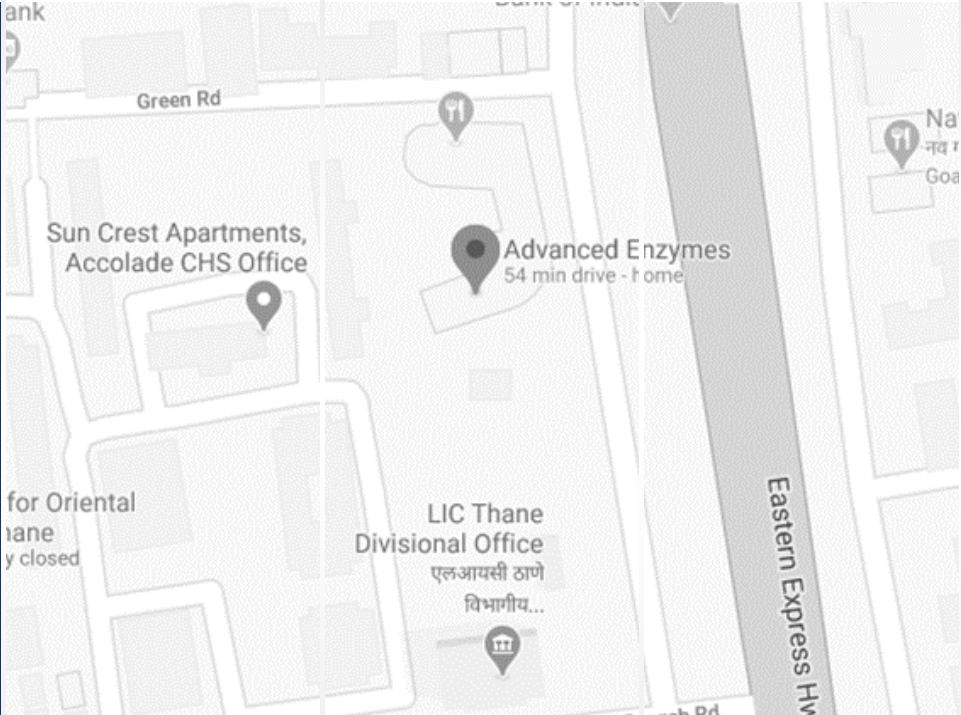
Source: NSE

Top 5 Institutional Holders (As on 31st Oct 2021)

Institutions	OS (%)
ORBIMED ASIA III MAURITIUS	12.09
NALANDA INDIA EQUITY FUND	4.74
HDFC AMC	4.21
ICICI PRUDENTIAL MF	2.50
UTI MF	1.61

Shareholding Pattern (%) (As on 30th Sept 2021)





Thank You

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