



Advanced Enzyme Technologies Ltd.

CIN: L24200MH1989PLC051018

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March 31, 2023

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

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

Dear Sir/Madam,

Subject: Intimation of an investment/acquisition proposal approved by the Board of Directors of a Saiganesh Enzytech Solutions Private Limited, subsidiary - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: ISIN: INE837H01020

This is to inform that the Board of Directors of Saiganesh Enzytech Solutions Private Limited, a 50% subsidiary ("**Saiganesh**") at its meeting held on March 31, 2023 has approved purchase of entire business undertaking of Shri Ganesh Industrial Enzymes (a partnership firm based in Burhanpur, Madhya Pradesh) ("**Target Entity**"), through a slump sale on a going concern basis for an amount not exceeding Rs. 9,000,000 (Rupees Nine million) and granted authority to enter into the Business Transfer Agreement and other requisite agreement with Target Entity.

Details as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are provided as an Annexure, the details as intimated by Saiganesh in relation to the above investment of Saiganesh in the Target Entity is provided in Annexure to this letter.

This intimation is 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

Annexure

Sr. No.	Particulars	Status / Remarks
a)	Name and address of the target entity, details in brief such as size, turnover etc.	Shri Ganesh Industrial Enzyme ("Target Entity") a Partnership firm having its address at, Patonda, Burhanpur, Madhya Pradesh 450331, India Turnover for financial year 2021-22: Rs. 57.60 Million; Net worth: Rs. 10.3 million. The Target Entity is primarily into Health Care.
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The Managing Director of Saiganesh Enzytech Solutions Private Limited ("Saiganesh") is also one of the partner of the Target Entity. The transaction is being done by Saiganesh with its related party and is informed by Saiganesh to be on arm's length basis.
c)	Industry to which the entity being acquired belongs	Health Care
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Market expansion & growth for products of Saiganesh Enzytech Solutions Private Limited.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	No Government & Regulatory Approvals are required for the above mentioned transaction
f)	Indicative time period for completion of the acquisition	By end of April 2023

g)	Nature of consideration – whether cash consideration or share swap and details of the same	Consideration will be paid through cash (cheque/demand draft or other banking channel)
h)	Cost of acquisition or the price at which the shares will be acquired	Through slump sale on a going concern basis. Consideration amount: Rs. 9 (nine) Million
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition/purchase of entire business undertaking of Target Entity through slump sale, as mentioned above
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Target entity is primarily into processing Latex from papaya, purifying and providing finish papain enzyme in liquid form (agriculture extraction of Papain enzyme)</p> <p>Date since : 14 September 1995</p> <p>Country in which Target Entity has presence: India</p> <p>Revenue from operations and Profit After Tax (“PAT”) of Target entity for last three Financial Years (“FY”):</p> <p>For FY2021-22: Turnover of Rs. Rs. 57.60 Million, and PAT of Rs. 1.67 Million</p> <p>For FY2020-21: Turnover of Rs. 56.30 Million, and PAT of Rs. 2.24 Million</p> <p>For FY2019-20: Turnover of Rs. 28.63 Million and PAT of Rs. 0.62 Million</p>
