

Independent Auditor's Report on Consolidated Audited Annual Financial Results of the Group pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Advanced Enzyme Technologies Limited

Report on the Audit of Consolidated Financial Results

## Opinion

We have audited the accompanying Statement of Consolidated Annual Financial Results of Advanced Enzyme Technologies Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on Separate Audited Financial Statements of the subsidiaries, the aforesaid Statement:

(i) includes the Annual Financial Results of Holding Company and the following entities

Sr. No	Name of the Entity	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	Cal India Foods International ('CAL')	Wholly owned subsidiary of AEU
6	Enzyme Innovation, Inc	Wholly owned subsidiary of CAL
7	Starya Labs, Inc.	Wholly owned subsidiary of AEU (incorporated on December 9, 2024)
8	JC Biotech Private Limited	Subsidiary
9	Scitech Specialities Private Limited	Subsidiary
10	Advanced Enzymes Europe B.V. ('AEEBV')	Wholly owned subsidiary
11	Evoxx Technologies GmbH	Wholly owned subsidiary of AEEBV
12	Saiganesh Enzytech Solutions Private Limited	Subsidiary



(ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group, for the year ended March 31, 2025.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Management's and Board of Directors' Responsibilities for the Consolidated Financial Results**

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the Consolidated Annual Financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and of or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



## Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



# MSKA & Associates

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We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

## Other Matters:

1. The Statement includes the Audited Financial Results of twelve subsidiaries, whose Financial Results reflect Group's share of total assets of Rs. 11,994.86 million as at March 31, 2025, Group's share of total revenue of Rs. 4,586.23 million, Group's share of total net profit after tax of Rs. 892.87 million, and the Group's share of total comprehensive income of Rs. 1,097.61 million for the period from April 1, 2024 to March 31, 2025, and Group's net cash outflow of Rs. (236.35) million for the year ended as on date respectively, as considered in the Statement, which have been audited by the other auditors whose reports on Financial Statements of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries is based solely on the reports of such other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

2. Seven subsidiaries are located outside India whose Financial Statements have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's Management has converted the Financial Statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India.

These conversion adjustments have been audited by another auditors. Our opinion on the Statement, in so far as it relates to the Financial Statements of such subsidiaries, located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and audited by another auditors.

Our opinion is not modified in respect of the above matter.



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Chartered Accountants

3. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Amrisha Vaidya  
Partner

Membership No.: 101739

UDIN: 25101739B MIKFB5878



Place: Mumbai

Date: May 13, 2025



**Statement of audited consolidated financial results for the quarter and year ended 31 March 2025**

Particulars	Quarter ended			Year ended	
	31-Mar-25 Audited (Refer note xiv)	31-Dec-24 Unaudited	31-Mar-24 Audited (Refer note xiv)	31-Mar-25 Audited	31-Mar-24 Audited
1 Revenue from operations	1,671.79	1,691.12	1,578.15	6,369.10	6,238.68
2 Other Income	87.45	76.85	94.99	330.41	366.64
3 <b>Total Income (1+2)</b>	<b>1,759.24</b>	<b>1,767.97</b>	<b>1,673.14</b>	<b>6,699.51</b>	<b>6,605.32</b>
4 <b>Expenses</b>					
(a) Cost of materials consumed	459.42	367.64	359.00	1,619.56	1,554.50
(b) Purchases of stock-in-trade #	-	-	0.00	-	0.20
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.45	20.70	(3.81)	(100.95)	(108.91)
(d) Employee benefits expense (refer note viii & x)	368.37	345.23	329.41	1,415.42	1,277.84
(e) Finance costs (including exchange difference)	8.11	9.43	8.49	35.57	29.28
(f) Depreciation and amortisation expense	100.76	89.73	92.76	365.56	352.42
(g) Other expenses	386.53	405.03	339.87	1,490.71	1,470.46
<b>Total Expenses</b>	<b>1,324.64</b>	<b>1,237.76</b>	<b>1,125.72</b>	<b>4,825.87</b>	<b>4,575.79</b>
5 <b>Profit before exceptional item and tax (3-4)</b>	<b>434.60</b>	<b>530.21</b>	<b>547.42</b>	<b>1,873.64</b>	<b>2,029.53</b>
6 <b>Exceptional item (refer note vi)</b>	-	-	151.32	-	151.32
7 <b>Profit before tax (5-6)</b>	<b>434.60</b>	<b>530.21</b>	<b>396.10</b>	<b>1,873.64</b>	<b>1,878.21</b>
8 <b>Tax expense</b>					
Current tax	141.48	138.21	131.41	495.33	562.00
Deferred tax charge / (credit)	25.84	3.24	(34.03)	38.57	(53.30)
<b>Total tax expense</b>	<b>167.32</b>	<b>141.45</b>	<b>97.38</b>	<b>533.90</b>	<b>508.70</b>
9 <b>Net profit for the period (7-8)</b>	<b>267.28</b>	<b>388.76</b>	<b>298.72</b>	<b>1,339.74</b>	<b>1,369.51</b>
10 <b>Other comprehensive income</b>					
A (i) Items that will not be reclassified to profit or loss					
Remeasurements of defined benefit liability/(asset)	(3.92)	(0.93)	(1.22)	(6.78)	(2.40)
(ii) Income tax related to items that will not be reclassified to profit or loss	0.97	0.26	0.25	1.77	0.58
B (i) Items that will be reclassified to profit or loss					
Exchange differences in translating financial statements of foreign operations	9.54	131.42	11.42	193.23	94.31
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total Other comprehensive income</b>	<b>6.59</b>	<b>130.75</b>	<b>10.45</b>	<b>188.22</b>	<b>92.49</b>
11 <b>Total comprehensive income (9+10)</b>	<b>273.87</b>	<b>519.51</b>	<b>309.17</b>	<b>1,527.96</b>	<b>1,462.00</b>
12 <b>Net profit attributable to:</b>					
Shareholders of the Company	264.82	376.47	283.11	1,311.15	1,333.05
Non-controlling interest	2.46	12.29	15.61	28.59	36.46
13 <b>Other comprehensive income attributable to:</b>					
Shareholders of the Company	6.55	130.78	10.40	188.26	92.53
Non-controlling interest	0.04	(0.03)	0.05	(0.04)	(0.04)
14 <b>Total comprehensive income attributable to:</b>					
Shareholders of the Company	271.37	507.25	293.51	1,499.41	1,425.58
Non-controlling interest	2.50	12.26	15.66	28.55	36.42
15 <b>Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)</b>	<b>223.76</b>	<b>223.76</b>	<b>223.65</b>	<b>223.76</b>	<b>223.65</b>
16 <b>Other equity</b>				13,984.87	13,017.63
17 <b>Earnings Per Share of ₹ 2 each (not annualized)</b>					
(a) ₹ (Basic)	2.37	3.36	2.53	11.72	11.92
(b) ₹ (Diluted)	2.37	3.36	2.53	11.71	11.92

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



Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

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Statement of audited consolidated assets and liabilities

(₹ in million)

Particulars	As at 31 March 2025	As at 31 March 2024
	Audited	Audited
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	2,929.41	2,765.28
(b) Capital work-in-progress	216.91	307.37
(c) Goodwill	3,334.40	3,252.95
(d) Other Intangible assets	522.91	479.24
(e) Intangible assets under development	0.17	103.62
(f) Financial Assets		
(i) Investments	0.65	1.65
(ii) Loans	0.65	0.38
(ii) Other financial assets	99.19	41.93
(g) Deferred tax assets (net)	101.92	142.82
(h) Income tax assets (net)	177.69	123.31
(i) Other non-current assets	30.88	38.66
<b>Total non-current assets</b>	<b>7,414.78</b>	<b>7,257.21</b>
<b>(2) Current Assets</b>		
(a) Inventories	1,573.05	1,484.55
(b) Financial Assets		
(i) Investments	4,802.58	4,028.50
(ii) Trade receivables	1,153.99	985.68
(iii) Cash and cash equivalents	942.25	1,137.51
(iv) Bank balances other than (iii) above	134.60	131.96
(v) Loans	1.03	1.01
(vi) Other financial assets	80.48	197.20
(c) Income tax asset (net)	-	2.71
(c) Other current assets	110.71	128.30
<b>Total current assets</b>	<b>8,798.69</b>	<b>8,097.42</b>
<b>Total assets</b>	<b>16,213.47</b>	<b>15,354.63</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	223.76	223.65
(b) Other equity	13,984.87	13,017.63
<b>Equity attributable to the owners of the Company</b>	<b>14,208.63</b>	<b>13,241.28</b>
<b>Non-controlling interest</b>	<b>478.07</b>	<b>469.52</b>
<b>Total equity</b>	<b>14,686.70</b>	<b>13,710.80</b>
<b>(3) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	91.83	69.60
(ii) Lease liability	117.34	158.56
(b) Provisions	13.71	8.86
(c) Deferred tax liabilities (net)	336.34	343.24
<b>Total non-current liabilities</b>	<b>559.22</b>	<b>580.26</b>
<b>(4) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	123.53	181.52
(ii) Lease liability	60.80	63.40
(iii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	42.93	32.69
b) total outstanding dues of creditors other than micro enterprises and small enterprises	129.08	124.90
(iv) Other financial Liabilities	266.33	236.99
(b) Other current liabilities	85.28	135.91
(c) Provisions	213.68	196.75
(d) Current tax liabilities (net)	45.92	91.41
<b>Total current liabilities</b>	<b>967.55</b>	<b>1,063.57</b>
<b>Total equity and liabilities</b>	<b>16,213.47</b>	<b>15,354.63</b>



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Statement of audited consolidated statement of cashflows

(₹ in million)

	Year ended 31 March 2025 Audited	Year ended 31 March 2024 Audited
<b>A. Cash flows from operating activities</b>		
Profit before tax	1873.64	1878.21
	<b>1873.64</b>	<b>1878.21</b>
<b>Adjustments for non-cash transactions</b>		
Depreciation and amortization expense	365.56	352.42
Prepaid lease amortisation	0.18	0.18
Property, plant and equipments written off	-	0.68
(Profit)/Loss on sale of Property, plant and equipments	(2.17)	2.30
Allowances for bad and doubtful trade receivables	9.25	2.05
Bad and doubtful trade receivables written off	6.43	9.76
Provision for doubtful trade receivables written back	(0.38)	-
Employee stock compensation expense	34.46	30.31
Excess provision written back	(1.98)	(47.67)
Sundry balances written (back)/ off (net)	(0.01)	(1.26)
Fair valuation of investments in marketable securities	(82.25)	(108.48)
Provision for inventory	2.08	-
Provision for investments	1.01	-
Provision for claims and litigations	-	151.32
Unrealized foreign exchange (gain)/ loss	(0.84)	(0.82)
	<b>2,204.98</b>	<b>2,269.00</b>
<b>Items considered separately</b>		
Interest income	(96.72)	(129.72)
Interest expenses	35.75	29.28
<b>Operating profit before working capital changes</b>	<b>2,144.01</b>	<b>2,168.56</b>
<b>Adjustments for:</b>		
(Increase) / Decrease in non-current loans	(0.44)	(1.53)
(Increase) / Decrease in other non-current financial assets	(1.27)	(2.76)
(Increase) / Decrease in other non-current assets	3.02	(10.58)
(Increase) / Decrease in inventories	(77.97)	(238.34)
(Increase) / Decrease in trade receivables	(177.29)	9.12
(Increase) / Decrease in Current loans	(0.02)	0.14
(Increase) / Decrease in financial current assets	113.73	2.12
(Increase) / Decrease in Other current assets	18.20	(20.22)
(Decrease) / Increase in provisions	10.48	40.21
(Decrease) / Increase in trade payables	12.06	(39.41)
(Decrease) / Increase in current financial liabilities - others	9.66	(3.39)
(Decrease) / Increase in other current liabilities	(32.46)	2.11
<b>Cash generated from operating activities</b>	<b>2021.71</b>	<b>1906.03</b>
Income taxes paid (net of refund)	(596.74)	(492.34)
<b>Net cash generated from operating activities</b>	<b>1,424.97</b>	<b>1,413.69</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(338.08)	(423.13)
Proceeds from sale of property, plant and equipments	5.27	1.55
Capital expenditure on intangible assets under development	-	(49.50)
Purchase of intangible assets (net of refund)	(9.73)	(0.50)
(Purchase) / Proceeds from sale of current investments (net)	(590.42)	(276.55)
Interest received	99.43	129.39
(Increase) in bank deposits with maturity more than 3 months but less than 12 months	(1.94)	(27.75)
(Increase) / Decrease in bank deposits with maturity of more than 12 months #	(55.54)	0.00
<b>Net cash generated from investing activities</b>	<b>(891.01)</b>	<b>(646.49)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from issue of share capital including securities premium	3.78	-
Repayment of long-term borrowings (net)	22.30	(6.48)
Proceed from short-term borrowings (net)	(58.08)	127.03
Transactions with non-controlling interests	-	(56.07)
Interest paid	(33.42)	(29.25)
Lease liability paid	(69.72)	(60.49)
Dividends paid	(590.30)	(567.12)
<b>Net cash (used in) financing activities</b>	<b>(725.44)</b>	<b>(592.38)</b>
<b>Net (decrease) / Increase in cash and cash equivalents (A+B+C)</b>	<b>(191.48)</b>	<b>174.82</b>
Cash and cash equivalents as at the beginning of the year	1137.51	964.20
Effect of exchange rate changes on cash and cash equivalents held	(3.78)	(1.51)
<b>Cash and cash equivalents as at the end of the period</b>	<b>942.25</b>	<b>1,137.51</b>
<b>Composition of cash and cash equivalents</b>		
Cash in hand	0.96	0.52
Cheques in hand	-	5.40
Balance with banks :		
Current account	266.14	414.11
Fixed deposit account (with maturity less than 3 months)	7.65	54.90
Liquid fund balance (with maturity less than 3 months)	667.50	662.58
	<b>942.25</b>	<b>1,137.51</b>

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





**Notes:**

(i) The above audited 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), Saiganesh Enzytech Solutions Private Limited (India), Advanced Enzymes USA, Inc. (U.S.A.), Cal India Foods International (U.S.A.), Advanced Supplementary Technologies Corporation (U.S.A.), Enzyme Innovation, Inc. (U.S.A.), Starya Labs, Inc. (w.e.f. 09 December 2024), Advanced Enzymes (Malaysia) Sdn. Bhd. (Malaysia) (up to 08 November 2023), Advanced Enzymes Europe B.V. (Netherlands) and Evovx Technologies GmbH (Germany). The Holding Company and its subsidiary companies constitute the "Group".

(ii) The above audited 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 13 May 2025. The above results have been audited by the statutory auditors of the Company and they have expressed an unmodified opinion. The audit report will be filed with stock exchanges and will be available on the Company's website. The above results have 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.

(iii) On 05 March 2024, the Company had acquired additional stake of 5.89% in its subsidiary JC Biotech Private Limited for consideration of Rs. 56.07 million. Post this additional acquisition the Company holds 95.72% stake in the subsidiary. On account of acquisition of additional stake of 5.89% by the Company in JC Biotech Private Limited Non-controlling interest was reduced by Rs. 49.90 million and Rs. 6.17 million was adjusted in other equity. Impact of additional stake of 5.89% acquired in subsidiary JC Biotech Private Limited as on the date of acquisition of the additional stake is summarised as below-

Particulars	Rs. in million
(A) Consideration paid to acquire additional 5.89% stake	56.07
(B) Value of 5.89% non-controlling interest acquired	49.90
(C) Adjusted in other equity (A-B)	6.17

(iv) On 01 April 2023, the Group completed the acquisition of Shri Ganesh Industrial Enzymes (a partnership firm based in Burhanpur, Madhya Pradesh) ("SGIE"), through a slump sale for a total consideration of Rs. 9.00 million. The Group on finalising of purchase price allocation has recognised fair value of Net Assets acquired of Rs. 5.71 million resulting in Goodwill of Rs. 3.29 million.

(v) On 08 November 2023, Advanced Enzymes (Malaysia) Sdn. Bhd. (Malaysia) the wholly owned subsidiary of the Company got dissolved and ceased to be the subsidiary.

(vi) The District of Arizona (U.S.A.) pronounced an order in respect of lawsuit filed by a competitor against the Advanced Supplementary Technologies Corporation (U.S.A.) ("AST") wholly owned subsidiary of Advanced Enzymes USA, Inc. (U.S.A.) dated 27 February 2024. The Honorable Court after considering the counter claim by AST issued net monetary judgement in favor of the competitor for Rs. 151.32 million this has been accounted in the quarter ended 31 March 2024.

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

(viii) The Shareholders at its Annual General meeting held on 19 August 2022 approved the Employee Stock Option Scheme 2022 ("ESOP Scheme 2022") of the Company and its extension to the subsidiaries of the Company. National Stock Exchange of India Limited and BSE Limited (Stock Exchanges) vide their letter/e-letter dated 06 October 2022 and 18 October 2022 respectively granted its 'In-Principle' approval for listing of 2,500,000 Equity Shares of Rs. 2 each which may arise out of exercise of Options as and when exercised from time to time subject to the prescribed conditions. The Company has granted 576,000 options under Employee Stock Option Scheme 2022 ("ESOP Scheme 2022") on 12 August 2023, approved by Nomination and Remuneration Committee of the Board.

(ix) The Group has allotted 57,075 equity shares during the year ended 31 March 2025 to employees under the 'Employee Stock Option Scheme 2022' ("ESOP Scheme 2022").

(x) The Shareholders at its Annual General meeting held on 19 August 2022 approved the Employee Stock Option Scheme 2022 ("ESOP Scheme 2022") of the Company and its extension to the subsidiaries of the Company. National Stock Exchange of India Limited and BSE Limited (Stock Exchanges) vide their letter/e-letter dated 06 October 2022 and 18 October 2022 respectively granted its 'In-Principle' approval for listing of 2,500,000 Equity Shares of Rs. 2 each which may arise out of exercise of Options as and when exercised from time to time subject to the prescribed conditions. The Company has granted 512,500 options under Employee Stock Option Scheme 2022 ("ESOP Scheme 2022") on 27 March 2025, approved by Nomination and Remuneration Committee of the Board.

(xi) On 19 December 2024, the Company invested Rs. 478.18 million in Advanced Enzymes Europe B.V. ("AEEBV") (wholly owned subsidiary) by way of subscription to 3,623,163 equity shares. The value per equity share is EUR 1.48 and the face value of EUR 1 per share. Pursuant to this conversion, the Company now holds 7,900,000 equity share of AEEBV and the Company continues to be 100% shareholder of AEEBV.

(xii) Effective date 07 April 2023, loan given by the Company to Advanced Enzymes Europe B.V. (AEEBV) including the outstanding interest aggregating to Rs. 329 million got converted into 2,276,837 fully paid up equity shares. The value per equity share is EUR 1.63 and the face value of EUR 1 per share. Pursuant to this conversion, the Company now holds 4,276,837 equity share of AEEBV and the Company continues to be 100% shareholder of AEEBV.

(xiii) Effective date 01 April 2023, Advanced Supplementary Technologies Corporation (U.S.A.) and Dynamic Enzymes, Inc. (U.S.A.) wholly owned subsidiaries of Advanced Enzymes USA, Inc. (U.S.A.) merged. As a result of merger, Dynamic Enzymes, Inc. (U.S.A.) has been merged with Advanced Supplementary Technologies Corporation (U.S.A.) and Dynamic Enzymes, Inc. (U.S.A.) has ceased to exist.

(xiv) The figures for the quarter ended 31 March 2025 and the corresponding quarter ended in previous year as reported in these consolidated financial results are the balancing figures between consolidated 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.

(xv) The Board of Directors of the Company declared interim dividend of Rs. 4/- per equity share. The record date for the payment is 17 May 2025. The interim dividend will be paid on or before 10 June 2025.

(xvi) The Board of Directors in its meeting held on 13 May 2025 have proposed the final dividend for the financial year 2024-25 of Rs. 1.20/- per equity share and the same will be paid after approval of the shareholders of the Company in its Annual General Meeting.

(xvii) Previous period's figures have been regrouped / reclassified where necessary, to conform to the current period's classification.



Place: Thane  
Dated: 13 May 2025

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

*W. M. Kabra*

M.M. Kabra  
Wholetime Director  
DIN : 00148294

