

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Advanced Enzyme Technologies Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Advanced Enzyme Technologies Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2026, ('the Statement'), attached herewith, being submitted by the 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 the aforesaid Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) 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 Company for the year ended March 31, 2026.

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 standalone annual financial results section of our report. We are independent of the Company 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 standalone 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 is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and 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 in accordance with the recognition and measurement principles laid down in 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 Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application

MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

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.

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

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual 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 Company has adequate internal financial controls with reference to standalone 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 Company 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 Company 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.

MSKA & Associates LLP

(Formerly known as M S K A & Associates)
Chartered Accountants

We communicate with those charged with governance of the Company 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

Amrish Vaidya
Anup Vaidya
Date: 2026.05.09
12:43:24
+05'30"

Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 26101739LMGRTI5313

Place: Mumbai

Date: May 09, 2026

Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

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

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

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

Statement of Audited standalone financial results for the quarter and year ended 31 March 2026

(Rs in Million except per share data)

	Particulars	Quarter ended			Year ended	
		31-Mar-26 Audited (Refer note v)	31-Dec-25 Unaudited	31-Mar-25 Audited (Refer note v)	31-Mar-26 Audited	31-Mar-25 Audited
1	Revenue from operations	1,164.10	955.84	872.06	4,527.66	3,514.11
2	Other Income	51.63	12.94	45.30	633.88	614.90
3	Total Income (1+2)	1,215.73	968.78	917.36	5,161.54	4,129.01
4	Expenses					
	(a) Cost of materials consumed	501.35	373.63	377.92	1,877.21	1,488.00
	(b) Changes in inventories of finished goods and work-in-progress	(15.27)	(36.38)	3.99	(30.82)	(64.67)
	(c) Employee benefits expense (refer note iii)	163.57	161.02	145.59	647.28	560.35
	(d) Finance costs (including exchange difference)	0.60	0.45	0.77	2.07	2.36
	(e) Depreciation and amortisation expense	31.15	30.37	31.14	120.83	114.05
	(f) Other expenses	245.90	222.95	202.86	929.65	823.64
	Total expenses	927.30	752.04	762.27	3,546.22	2,923.73
5	Profit before exceptional item and tax (3-4)	288.43	216.74	155.09	1,615.32	1,205.28
6	Exceptional item (refer note viii)	-	38.58	-	38.58	-
7	Profit before tax (5-6)	288.43	178.16	155.09	1,576.74	1,205.28
8	Tax expense					
	Current tax	67.70	55.75	35.45	270.69	168.86
	Deferred tax charge/(credit)	(2.22)	(10.07)	9.10	(12.01)	12.22
	Total tax expense	65.48	45.68	44.55	258.68	181.08
9	Net profit for the period (7-8)	222.95	132.48	110.54	1,318.06	1,024.20
10	Other comprehensive income					
	A (i) Items that will not be reclassified to Profit or Loss					
	Remeasurements of defined benefit liability/(asset)	6.04	5.23	(4.60)	11.27	(4.60)
	(ii) Income tax related to items that will not be reclassified to Profit or Loss	(1.52)	(1.32)	1.16	(2.84)	1.16
	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	4.52	3.91	(3.44)	8.43	(3.44)
11	Total comprehensive income (9+10)	227.47	136.39	107.10	1,326.49	1,020.76
12	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.85	223.85	223.76	223.85	223.76
13	Other equity				6,872.38	6,069.65
14	Earnings Per Share of ₹ 2 each (not annualized)					
	(a) ₹ (Basic)	1.99	1.18	0.99	11.78	9.16
	(b) ₹ (Diluted)	1.99	1.18	0.99	11.76	9.15

Statement of standalone assets and liabilities

(₹ in million)

Particulars	As at	As at
	31-Mar-26	31-Mar-25
	Audited	Audited
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,454.65	1,508.82
(b) Capital work-in-progress	486.89	207.35
(c) Other Intangible assets	51.24	56.18
(d) Intangible assets under development #	0.00	0.17
(e) Financial Assets		
(i) Investments		
- Investment in subsidiaries	2,542.81	2,536.50
- other investment	0.62	0.62
(ii) Loans	0.96	0.65
(iii) Other financial assets	45.01	79.26
(f) Income tax asset (net)	165.86	160.00
(g) Other non-current assets	128.53	14.77
Total non-current assets	4,876.57	4,564.32
(2) Current Assets		
(a) Inventories	1,165.16	1,014.50
(b) Financial Assets		
(i) Investments	910.58	366.52
(ii) Trade receivables	943.23	781.69
(iii) Cash and cash equivalents	18.94	56.04
(iv) Bank balances other than (iii) above	4.51	2.28
(v) Loans	1.47	0.26
(vi) Other financial assets	62.15	48.81
(c) Other current assets	53.75	51.89
Total current assets	3,159.79	2,321.99
Total assets	8,036.36	6,886.31
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	223.85	223.76
(b) Other equity	6,872.38	6,069.65
Total equity	7,096.23	6,293.41
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Lease liability	10.33	19.69
(b) Provisions	42.55	13.28
(c) Deferred tax liabilities (net)	108.83	118.00
Total non-current liabilities	161.71	150.97
(3) Current liabilities		
(a) Financial liabilities		
(i) Lease liability	9.17	7.95
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	47.23	33.30
b) total outstanding dues of creditors other than micro enterprises and small enterprises	464.67	216.27
(iii) Other financial Liabilities	161.92	112.08
(b) Other current liabilities	54.84	39.13
(c) Provisions	37.67	30.28
(d) Current tax liabilities (net)	2.92	2.92
Total current liabilities	778.42	441.93
Total equity and liabilities	8,036.36	6,886.31

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

Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

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

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

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

STATEMENT OF STANDALONE CASH FLOW

	Year ended 31 March 2026 Rs. in million Audited	Year ended 31 March 2025 Rs. in million Audited
A. Cash flows from operating activities		
Profit before tax	<u>1,576.74</u>	<u>1,205.28</u>
	<u>1,576.74</u>	<u>1,205.28</u>
Adjustments for non-cash transactions		
Depreciation and amortization expense	120.83	114.04
Property, plant and equipment written off	3.63	-
(Profit) / Loss on sale of property, plant and equipment (net)	0.31	(0.59)
Bad debts written off	1.75	4.91
Provision for doubtful trade receivables provided / (written back)	(9.09)	6.27
Employee stock compensation expense	42.78	30.41
Excess provision written back	-	(1.98)
Sundry balances written off/ (back) (net)	0.02	(0.01)
Unrealized foreign exchange (gain)	(4.17)	(0.84)
Fair value adjustment on investments	<u>(38.43)</u>	<u>(19.20)</u>
	<u>1,694.37</u>	<u>1,338.29</u>
Items considered separately		
Interest income	(14.70)	(11.26)
Interest expenses	2.07	2.36
Dividend income	<u>(562.91)</u>	<u>(561.06)</u>
Operating profit before working capital changes	<u>1,118.83</u>	<u>768.33</u>
Adjustments for working capital changes:		
(Increase) / Decrease in Other non-current financial assets	(1.27)	(1.27)
(Increase) / Decrease in other non-current assets	1.55	(0.33)
(Increase) / Decrease in inventories	(150.66)	(45.66)
(Increase) / Decrease in trade receivables	(148.43)	(40.62)
(Increase) / Decrease in Current loans	(1.21)	0.16
(Increase) / Decrease in other current financial assets	(10.32)	120.83
(Increase) / Decrease in Other current assets	(1.87)	9.75
(Decrease) / Increase in provisions	47.95	6.95
(Decrease) / Increase in trade payables	260.70	34.63
(Decrease) / Increase in other current financial liabilities	32.94	(11.26)
(Decrease) / Increase in other current liabilities	<u>15.70</u>	<u>8.73</u>
Cash generated from operating activities	<u>1,163.91</u>	<u>850.24</u>
Income taxes paid (net)	(276.60)	(215.45)
Net cash generated from operating activities	<u>887.31</u>	<u>634.79</u>
B. Cash flows from investing activities		
Purchase of property, plant and equipment (tangible assets)	(442.45)	(223.37)
Proceeds from sale of property, plant and equipment	0.44	1.21
Purchase of intangible assets	(1.47)	(0.83)
Purchase of non-current investments	(0.50)	(478.18)
(Purchase) / Proceeds from sale of current investments (net)	(505.62)	160.71
Interest received	11.37	13.93
Dividend received	562.91	561.06
(Increase) / Decrease in bank deposits with maturity more than 3 months but less than 12 months	(2.15)	3.63
(Increase) / Decrease in bank deposits with maturity of more than 12 months	<u>35.53</u>	<u>(55.54)</u>
Net cash generated in investing activities	<u>(341.94)</u>	<u>(17.38)</u>
C. Cash flows from financing activities		
Proceeds from issue of share capital including securities premium	9.53	3.78
Interest paid #	(0.00)	(0.02)
Payment of Lease liabilities	(10.22)	(9.78)
Dividends paid	<u>(581.78)</u>	<u>(570.30)</u>
Net cash (used in) financing activities	<u>(582.47)</u>	<u>(576.32)</u>
Net (decrease) / increase in cash and cash equivalents (A+B+C)	<u>(37.10)</u>	<u>41.09</u>
Cash and cash equivalents as at the beginning of the period	<u>56.04</u>	<u>14.95</u>
Cash and cash equivalents as at the end of the period	<u>18.94</u>	<u>56.04</u>
Composition of cash and cash equivalents		
Cash in hand including cheques on hand	2.90	0.40
Balance with banks :		
Current account	12.75	52.48
Fixed deposit account (with maturity less than 3 months)	<u>3.29</u>	<u>3.16</u>
	<u>18.94</u>	<u>56.04</u>

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

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

Notes:

(i) The above audited standalone financial results of 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 9 May 2026. 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.

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

(iii) 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. The Company has further 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.

(iv) The Company has allotted 45,650 equity shares during the year ended 31 March 2026 to employees under the 'Employee Stock Option Scheme 2022' ("ESOP Scheme 2022").

(v) The figures for the quarter ended 31 March 2026 and the corresponding quarter ended in previous year as reported in these standalone financial results are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

(vi) The Board of Directors in its meeting held on 9 May 2026 have proposed the final dividend for the financial year 2025-26 of Rs. 1.35/- per equity share and the same will be paid after approval by the shareholders of the Company in its Annual General Meeting.

(vii) The Company has incorporated a new wholly owned subsidiary by name of Advanced Nutrazyme Private Limited ('ANPL'), the subsidiary received its certificate of incorporation on 4 July 2025. ANPL will be engaged in the business of sales and distribution of the Company's Nutrition and Wellness range of products.

(viii) On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and Frequently Asked Questions (FAQs) to enable assessment of the financial impact due to changes in regulations.

The Company has assessed and disclosed the incremental impact of these changes on the basis of current remuneration structure. The current assessment is based on the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional Items" in the standalone financial results for the quarter ended 31 December 2025 and year ended 31 March 2026.

The incremental impact consisting of gratuity of Rs. 38.58 million in the standalone financial results primarily arose due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would accordingly take necessary steps for compliance thereof and also provide appropriate accounting effect on the basis of such developments, as needed.

By Order of the Board of Directors

For Advanced Enzyme Technologies Limited

CIN: L24200MH1989PLC051018

MUKUND Digitally signed by
MADHUSU MUKUND
DAN MADHUSU
KABRA
Date: 2026.05.09
12:35:10 +05'30'

M. M. Kabra

Wholtime Director

DIN : 00148294

Place: California, United States of America

Dated: 9 May 2026