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

HO
602, Floor 6, Raheja Titanium
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar, Goregaon (E)
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Independent Auditor's Review Report on Standalone unaudited financial results of Advanced Enzyme Technologies Limited for the quarter and year to date 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

1. We have reviewed the accompanying statement of standalone unaudited financial results of Advanced Enzyme Technologies Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2026 and the year to-date results for the period from April 01, 2026 to September 30, 2026 ('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 Regulations').

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 specified under section 143(10) of the Act 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)
Chartered Accountants
ICAI Firm Registration No.105047W/W101187

Virendra Kanak
Partner
Membership No.: 110811
UDIN:26110811XJJMI6953

Place: Mumbai
Date: October 31, 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.
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Website: www.advancedenzymes.com, Email Id :sanjay@advancedenzymes.com

Statement of Unaudited standalone financial results for the quarter and six months ended 30 September 2026

(Rs in Million except per share data)

	Particulars	Quarter ended			Six months ended		Year ended
		30-Sep-26 Unaudited	30-Jun-26 Unaudited	30-Sep-25 Unaudited	30-Sep-26 Unaudited	30-Sep-25 Unaudited	31-Mar-26 Audited
1	Revenue from operations	1,371.68	1,158.57	1,157.48	2,530.25	2,407.72	4,527.66
2	Other Income	163.97	22.87	30.79	186.84	569.31	633.88
3	**Total Income (1+2)**	**1,535.65**	**1,181.44**	**1,188.27**	**2,717.09**	**2,977.03**	**5,161.54**
4	**Expenses**						
	(a) Cost of materials consumed	566.02	480.94	483.24	1,046.96	1,002.23	1,877.21
	(b) Changes in inventories of finished goods and work-in-progress	(12.65)	(65.04)	(22.73)	(77.69)	20.83	(30.82)
	(c) Employee benefits expense	157.92	176.93	160.62	334.85	322.69	647.28
	(d) Finance costs (including exchange difference)	0.31	0.37	0.49	0.68	1.02	2.07
	(e) Depreciation and amortisation expense	31.73	29.21	30.02	60.94	59.31	120.83
	(f) Other expenses	281.20	261.62	240.44	542.82	460.80	929.65
	Total expenses	**1,024.53**	**884.03**	**892.08**	**1,908.56**	**1,866.88**	**3,546.22**
5	**Profit before exceptional item and tax (3-4)**	**511.12**	**297.41**	**296.19**	**808.53**	**1,110.15**	**1,615.32**
6	**Exceptional item (refer note iv)**	-	-	-	-	-	38 58
7	**Profit before tax (5-6)**	**511.12**	**297.41**	**296.19**	**808.53**	**1,110.15**	**1,576.74**
8	Tax expense						
	Current tax	92.82	66 64	72.83	159.46	147.24	270 69
	Deferred tax charge/(credit)	1.25	7.31	0.54	8.56	0.28	(12.01)
	Total tax expense	**94.07**	**73.95**	**73.37**	**168.02**	**147.52**	**258.68**
9	**Net profit for the period (7-8)**	**417.05**	**223.46**	**222.82**	**640.51**	**962.63**	**1,318.06**
10	**Other comprehensive income**						
	A (i) Items that will not be reclassified to Profit or Loss						
	Remeasurements of defined benefit liability/(asset)	-	-	-	-	-	11.27
	(ii) Income tax related to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(2.84)
	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	-	-	-	-	-	8.43
11	**Total comprehensive income (9+10)**	**417.05**	**223.46**	**222.82**	**640.51**	**962.63**	**1,326.49**
12	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up) (refer note v)	**220.53**	**223.95**	**223.76**	**220.53**	**223.76**	**223.85**
13	Other equity						6,872.38
14	**Earnings Per Share of ₹ 2 each (not annualized)**						
	(a) ₹ (Basic)	3.74	2.00	1.99	5.73	8.60	11.78
	(b) ₹ (Diluted)	3.73	1.99	1.99	5.72	8.59	11.76

ADVANCED ENZYME TECHNOLOGIES LIMITED THANE

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Statement of standalone assets and liabilities

(₹ in million)

	Particulars	As at 30 Sep 26	As at 31 March 26
		Unaudited	Audited
I.	**ASSETS**		
	(1) Non-current assets		
	(a) Property, Plant and Equipment	1,544.08	1,454.65
	(b) Capital work-in-progress	824.31	486.89
	(c) Other Intangible assets	49.95	51.24
	(d) Intangible assets under development #	0.01	0.00
	(e) Financial Assets		
	(i) Investments		
	- Investment in subsidiaries	2,547.48	2,542.81
	- other investment	0.62	0.62
	(ii) Loans	1.18	0.96
	(iii) Other financial assets	67.47	45.01
	(f) Income tax asset (net)	166.46	165.86
	(g) Other non-current assets	33.24	128.53
	Total non-current assets	**5,234.80**	**4,876.57**
	(2) Current Assets		
	(a) Inventories	1,272.85	1,165.16
	(b) Financial Assets		
	(i) Investments	146.30	910.58
	(ii) Trade receivables	956.79	943.23
	(iii) Cash and cash equivalents	38.87	18.94
	(iv) Bank balances other than (iii) above	197.38	4.51
	(v) Loans	1.28	1.47
	(vi) Other financial assets	51.23	62.15
	(c) Other current assets	110.60	53.75
	Total current assets	**2,775.30**	**3,159.79**
	Total assets	**8,010.10**	**8,036.36**
II.	**EQUITY AND LIABILITIES**		
	(1) Equity		
	(a) Equity share capital	220.53	223.85
	(b) Other equity	6,862.66	6,872.38
	Total equity	**7,083.19**	**7,096.23**
	(2) Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liability	8.53	10.33
	(b) Provisions	-	42.55
	(c) Deferred tax liabilities (net)	117.39	108.83
	Total non-current liabilities	**125.92**	**161.71**
	(3) Current liabilities		
	(a) Financial liabilities		
	(i) Lease liability	6.52	9.17
	(ii) Trade payables		
	a) total outstanding dues of micro enterprises and small enterprises	20.39	47.23
	b) total outstanding dues of creditors other than micro enterprises and small enterprises	439.51	464.67
	(iii) Other financial Liabilities	149.38	161.92
	(b) Other current liabilities	89.58	54.84
	(c) Provisions	50.67	37.67
	(d) Current tax liabilities (net)	44.94	2.92
	Total current liabilities	**800.99**	**778.42**
	Total equity and liabilities	**8,010.10**	**8,036.36**

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

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STATEMENT OF STANDALONE CASH FLOW

		For six months ended 30 September 2026 Rs. in million Unaudited	For six months ended 30 September 2025 Rs. in million Unaudited
A.	**Cash flows from operating activities**		
	Profit before tax	808.53	1,110.15
		808.53	1,110.15
	Adjustments for non-cash transactions		
	Depreciation and amortization expense	60.94	59.31
	(Profit) / Loss on sale of property, plant and equipment (net)	(0.27)	0.19
	Bad debts written off	0.07	0.10
	Provision for doubtful trade receivables provided / (written back)	-	(5.38)
	Employee stock compensation expense	14.43	25.25
	Excess provision written back	0.00	0.05
	Sundry balances written off/ (back) (net)	(0.09)	0.02
	Unrealized foreign exchange Loss/(gain)	0.05	(8.08)
	Fair value adjustment on investments	(12.21)	(28.15)
		871.45	1,153.46
	Items considered separately		
	Interest income	(3.48)	(4.04)
	Interest expenses	0.68	1.02
	Dividend income	(155.92)	(535.41)
	Operating profit before working capital changes	712.73	615.03
	Adjustments for working capital changes.		
	(Increase) / Decrease in Other non-current financial assets	(1.87)	0.01
	(Increase) / Decrease in other non-current assets	0.59	1.06
	(Increase) / Decrease in inventories	(107.69)	(11.58)
	(Increase) / Decrease in trade receivables	(13.33)	(229.71)
	(Increase) / Decrease in Current loans	0.19	(1.28)
	(Increase) / Decrease in other current financial assets	8.14	(59.25)
	(Increase) / Decrease in Other current assets	(56.85)	(31.06)
	(Decrease) / Increase in provisions	(29.55)	(3.76)
	(Decrease) / Increase in trade payables	(52.25)	148.43
	(Decrease) / Increase in other current financial liabilities	(7.36)	11.55
	(Decrease) / Increase in other current liabilities	34.74	35.22
	Cash generated from operating activities	487.49	474.66
	Income taxes paid (net)	(118.02)	(167.14)
	Net cash generated from operating activities	369.47	307.52
B.	**Cash flows from investing activities**		
	Purchase of property, plant and equipment (tangible assets)	(395.21)	(138.33)
	Proceeds from sale of property, plant and equipment	0.27	0.14
	Purchase of intangible assets	(2.11)	(1.69)
	Purchase of non-current investments	(2.50)	(0.50)
	(Purchase) / Proceeds from sale of current investments (net)	776.48	(158.07)
	Interest received	6.03	1.11
	Dividend received	155.92	535.41
	(Increase) / Decrease in bank deposits with maturity more than 3 months but less than 12 months	(192.63)	(3.23)
	(Increase) / Decrease in bank deposits with maturity of more than 12 months	(20.60)	55.60
	Net cash generated in investing activities	325.65	290.44
C.	**Cash flows from financing activities**		
	Proceeds from issue of share capital including securities premium	1.87	7.21
	Buy back of equity shares including expenses incurred for buy back of equity shares	(520.77)	-
	Interest paid #	(0.00)	(0.00)
	Payment of Lease liabilities	(5.12)	(4.88)
	Dividends paid	(151.17)	(581.78)
	Net cash (used in) financing activities	(675.19)	(579.45)
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	19.93	18.51
	Cash and cash equivalents as at the beginning of the period	18.94	56.04
	Cash and cash equivalents as at the end of the period	38.87	74.55
	Composition of cash and cash equivalents		
	Cash in hand including cheques on hand	0.86	0.50
	Balance with banks :		
	Current account	34.66	70.83
	Fixed deposit account (with maturity less than 3 months)	3.35	3.22
		38.87	74.55

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Notes:

(i) The above unaudited 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 31 October 2026. The above results have been subjected to 'Limited Review' by the statutory auditors of the Company and they have expressed an unmodified conclusion. The limited review 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 final dividend for the financial year 2025-26 of Rs 1.35/- per equity share is paid on 5 August 2026 after approval of the shareholders of the Company in its Annual General Meeting held on 31 July 2026

(iv) On 21 November 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 had assessed and disclosed the incremental impact of these changes on the basis of current remuneration structure. Based on our assessment and the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India and considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company presented such incremental impact under "Exceptional Items" in the standalone financial results for the year ended 31 March 2026. The incremental impact consisting of gratuity of Rs. 38.58 million primarily arose due to change in wage definition.

(v) The Board of Directors at its meeting held on 8 August 2026 had approved the buy-back of fully paid up equity shares of face value of Rs 2 each from the eligible equity shareholders of the Company other than the Promoters, the Promoter group and Persons who are in control of the Company, at a price not exceeding Rs. 500 per equity share (Maximum Buy-back Price), payable in cash for an aggregate amount not exceeding Rs 697.00 million (Maximum Buy-back Size, excluding transaction costs and taxes thereon), from the Open Market route through the stock exchange mechanism under the Companies Act, 2013 and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ('Buy-back Regulations').

At the Maximum Buy-back Price of Rs 500 and the Maximum Buy-back Size of Rs 697 million, the indicative maximum number of equity shares to be bought back is 1,394,000 equity shares, representing approximately 1.24% of the total paid-up capital. The maximum buy back size represents 9.99% and 5.09% of the aggregate of the total paid-up equity share capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at 31 March 2026 respectively, which is not more than 10% of the total paid-up capital and free reserves of the Company in accordance with the proviso to the Regulation 5(i)(b) of the Buy-back Regulations.

The Buy-back commenced on 14 August 2026 and as of 30 September 2026, the scheme of Buyback is open. The Company bought back 1,713,324 equity shares as of 30 September 2026 resulting in total cash consideration of Rs 520.77 million (including Rs 8.78 million towards buy back related expenses and transaction cost on Buy-back). Out of the total equity shares brought back 825,028 equity shares were extinguished on 7 September 2026 as per the records of the depositories. The remaining 888,296 equity shares were subsequently extinguished on 7 October 2026 as per the records of the depositories. The subsequent extinguishment has been considered as an adjusting event in accordance with Ind AS 10, "Events after the Reporting Period", as the underlying shares were already bought back as at the reporting date and only the formal process of extinguishment was pending. Accordingly, the entire buyback has been accounted for in the financial results for the quarter and six month ended September 30, 2026.

As per the requirements of the Companies Act, 2013 an amount of Rs 517.34 million has been utilised from securities premium account for the buyback representing the excess of buyback consideration over the face value of equity shares and transaction costs. Further, capital redemption reserve of Rs 3.43 million representing the nominal value of shares bought back has been created through appropriation from surplus in the statement of Profit & Loss in accordance with Section 69 of the Companies Act, 2013.

As at 30 October 2026, the Company bought back 2,410,906 equity shares from the open market utilising Rs 696.96 million (excluding transaction costs), representing 99.99% utilisation of the approved buyback size. Accordingly, the Buyback Committee, in its meeting held on 30 October 2026, approved the closure of the buyback programme. The equity shares brought back during October 2026 will be extinguished in accordance with the applicable provisions of the Companies Act, 2013.

By Order of the Board of Directors
For Advanced Enzyme Technologies Limited
CIN: L24200MH1989PLC051018

M. M. Kabra

M. M. Kabra
Wholetime Director
DIN : 00148294

Place: Nashik
Dated: 31 October 2026