

Advanced Enzyme Technologies Ltd.

Plot No. A-61/62, MIDC, Malegaon, Tal.: Sinnar,
District: Nashik - 422 113, Maharashtra, India.
Tel.: +91-9970100750 / +91-2551-230 044
Email: info@advancedenzymes.com, Website: www.advancedenzymes.com
CIN: L24200MH1989PLC051018



February 08, 2025

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

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

Scrip Code-540025

Trading Symbol-ADVENZYMES

Dear Sir,

Subject: Outcome of Board Meeting held on February 08, 2025

Ref: ISIN: INE837H01020

With reference to the notice of Board Meeting dated February 1, 2025, we hereby inform that the Board of Directors at its Meeting held on February 08, 2025 (commenced at 11.10 a.m. and concluded at 11.30 a.m.) has *inter alia*, approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2024.

In view of the aforesaid, we are enclosing the following:

- Annexure I -Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2024 along with the Limited Review report issued by MSKA & Associates, Statutory Auditors of the Company as an Annexure

The aforesaid financial results and other documents 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 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 consolidated unaudited financial results of Advanced Enzyme Technologies Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended December 31, 2024 and the year to-date results for the period from April 01, 2024 to December 31 2024 ('the Statement') attached herewith, 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').
2. 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 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the 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	JC Biotech Private Limited	Subsidiary
8	Scitech Specialities Private Limited	Subsidiary
9	Advanced Enzymes Europe B.V. (AEEBV')	Wholly owned subsidiary
10	Evovx Technologies GmbH	Wholly owned subsidiary of AEEBV
11	Saiganesh Enzytech Solutions Private Limited	Subsidiary

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 below, 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.

6. We did not review the financial results of four subsidiaries included in the Statement, whose financial results reflects total revenues of Rs. 533.64 million and Rs. 1,390.92 million, total net profit after tax of Rs. 40.65 million and Rs. 54.71 million and total comprehensive income of Rs. 39.98 million and Rs 52.70 million, for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion 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 report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. One subsidiary is located outside India whose financial results has been prepared in accordance with the accounting principles generally accepted in their respective country and which has been reviewed by other auditor under generally accepted auditing standards applicable in their respective country. The Holding Company's Management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India.

We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the financial results of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the Management of the Holding Company and reviewed by us.

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



MSKA & Associates

Chartered Accountants

8. The Statement includes the financial results of three subsidiaries which have not been reviewed by their auditors, whose financial results reflects total revenue of Rs. 109.35 million and Rs. 327.64 million, total net profit/(loss) after tax of Rs. (23.94) million and Rs. 126.20 million and total comprehensive income/(loss) of Rs. (24.62) million and Rs. 125.56 million for the quarter ended December 31, 2024, and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement. These financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such management prepared unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 25101739BMIKD12559



Place: Mumbai

Date: February 08, 2025

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

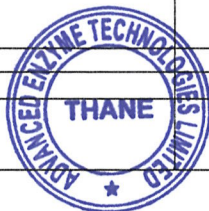
Website: www.advancedenzymes.com, Email Id: sanjay@advancedenzymes.com

Statement of unaudited consolidated financial results for the quarter and nine months ended 31 December 2024

(Rs. in million except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-24 Unaudited	30-Sep-24 Unaudited	31-Dec-23 Unaudited	31-Dec-24 Unaudited	31-Dec-23 Unaudited	31-Mar-24 Audited
1 Revenue from operations	1,691.12	1,460.95	1,609.35	4,697.31	4,660.53	6,238.68
2 Other Income	76.85	96.18	143.96	242.96	271.65	366.64
3 Total Income (1+2)	1,767.97	1,557.13	1,753.31	4,940.27	4,932.18	6,605.32
4 Expenses						
(a) Cost of materials consumed	367.64	390.53	440.03	1,160.14	1,195.51	1,554.50
(b) Purchases of stock-in-trade #	-	-	0.00	-	0.20	0.20
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.70	(63.57)	(89.39)	(102.40)	(105.10)	(108.91)
(d) Employee benefits expense (refer note viii)	345.23	355.23	319.35	1,047.05	948.43	1,277.84
(e) Finance costs (including exchange difference)	9.43	9.29	6.76	27.46	20.79	29.28
(f) Depreciation and amortisation expense	89.73	88.95	86.04	264.81	259.66	352.42
(g) Other expenses	405.03	354.61	401.75	1,104.17	1,130.59	1,470.46
Total Expenses	1,237.76	1,135.04	1,164.54	3,501.23	3,450.08	4,575.79
5 Profit before exceptional item and tax (3-4)	530.21	422.09	588.77	1,439.04	1,482.10	2,029.53
6 Exceptional item (refer note vi)	-	-	-	-	-	151.32
7 Profit before tax (5-6)	530.21	422.09	588.77	1,439.04	1,482.10	1,878.21
8 Tax expense						
Current tax	138.21	86.84	169.75	353.84	430.59	562.00
Deferred tax charge / (credit)	3.24	1.32	(6.00)	12.73	(19.28)	(53.30)
Total tax expense	141.45	88.16	163.75	366.57	411.31	508.70
9 Net profit for the period (7-8)	388.76	333.93	425.02	1,072.47	1,070.79	1,369.51
10 Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability/(asset)	(0.93)	(1.86)	(0.39)	(2.86)	(1.18)	(2.40)
(ii) Income tax related to items that will not be reclassified to profit or loss	0.26	0.51	0.11	0.79	0.33	0.58
B (i) Items that will be reclassified to profit or loss						
Exchange differences in translating financial statements of foreign operations	131.42	50.36	29.72	183.69	82.89	94.31
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other comprehensive income	130.75	49.01	29.44	181.62	82.04	92.49
11 Total comprehensive income (9+10)	519.51	382.94	454.46	1,254.09	1,152.83	1,462.00
12 Net profit attributable to:						
Shareholders of the Company	376.47	328.33	417.74	1,046.34	1,049.94	1,333.05
Non-controlling interest	12.29	5.60	7.28	26.13	20.85	36.46
13 Other comprehensive income attributable to:						
Shareholders of the Company	130.78	49.14	29.47	181.71	82.13	92.53
Non-controlling interest	(0.03)	(0.13)	(0.03)	(0.09)	(0.09)	(0.04)
14 Total comprehensive income attributable to:						
Shareholders of the Company	507.25	377.47	447.21	1,228.05	1,132.07	1,425.58
Non-controlling interest	12.26	5.47	7.25	26.04	20.76	36.42
15 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.76	223.65	223.65	223.76	223.65	223.65
16 Other equity						13,017.63
17 Earnings Per Share of ₹ 2 each (not annualized)						
(a) ₹ (Basic)	3.36	2.94	3.74	9.36	9.39	11.92
(b) ₹ (Diluted)	3.36	2.93	3.74	9.34	9.39	11.92

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



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

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), 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.), 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 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 8 February 2025. The statutory auditors have expressed an unmodified conclusion. The 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) 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 56,575 equity shares during the quarter ended 31 December 2024 to employees under the 'Employee Stock Option Scheme 2022'- ("ESOP Scheme 2022").

(x) 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.

(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 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.

(xiii) 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

M.M. Kabra

M.M. Kabra
Wholtime Director
DIN : 00148294

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 December 31, 2024 and the year to-date results for the period from April 1, 2024 to December 31, 2024 ('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
Chartered Accountants
ICAI Firm Registration No.105047W



Amrisha Vaidya

Partner

Membership No.: 101739

UDIN: 25101739BMIKDH8594



Place: Mumbai

Date: February 08, 2025

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.

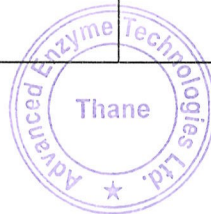
Tel No:91-22-41703220 Fax No: +91-22-25835159

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

Statement of unaudited standalone financial results for the quarter and nine months ended 31 December 2024

(Rs in Million except per share data)

	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-24 Unaudited	30-Sep-24 Unaudited	31-Dec-23 Unaudited	31-Dec-24 Unaudited	31-Dec-23 Unaudited	31-Mar-24 Audited
1	Revenue from operations	1,008.70	773.78	911.41	2,642.05	2,730.66	3,654.69
2	Other Income	14.29	16.55	35.65	569.60	555.99	588.09
3	Total Income (1+2)	1,022.99	790.33	947.06	3,211.65	3,286.65	4,242.78
4	Expenses						
	(a) Cost of materials consumed	362.56	371.72	381.62	1,110.08	1,061.16	1,395.61
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	73.54	(80.62)	(45.80)	(68.66)	(58.88)	(78.34)
	(d) Employee benefits expense (refer note iii)	133.39	139.47	124.93	414.76	359.97	493.88
	(e) Finance costs (including exchange difference)	0.61	0.76	0.41	1.59	1.09	1.57
	(f) Depreciation and amortisation expense	28.88	27.84	27.15	82.91	78.31	108.98
	(g) Other expenses	218.59	207.95	205.19	620.78	608.99	791.68
	Total expenses	817.57	667.12	693.50	2,161.46	2,050.64	2,713.38
5	Profit before exceptional item and tax (3-4)	205.42	123.21	253.56	1,050.19	1,236.01	1,529.40
6	Exceptional item (refer note vi)	-	-	-	-	-	189.48
7	Profit before tax (5-6)	205.42	123.21	253.56	1,050.19	1,236.01	1,339.92
8	Tax expense						
	Current tax	53.29	30.66	67.35	133.41	194.15	269.51
	Deferred tax charge/(credit)	0.29	1.29	(4.99)	3.12	(7.99)	(10.82)
	Total tax expense	53.58	31.95	62.36	136.53	186.16	258.69
9	Net profit for the period (7-8)	151.84	91.26	191.20	913.66	1,049.85	1,081.23
10	Other comprehensive income						
	A (i) Items that will not be reclassified to Profit or Loss						
	Remeasurements of defined benefit liability/(asset)	-	-	-	-	-	(1.38)
	(ii) Income tax related to items that will not be reclassified to Profit or Loss	-	-	-	-	-	0.35
	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	-	-	-	-	-	(1.03)
11	Total comprehensive income (9+10)	151.84	91.26	191.20	913.66	1,049.85	1,080.20
12	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.76	223.65	223.65	223.76	223.65	223.65
13	Other equity						5,581.06
14	Earnings Per Share of ₹ 2 each (not annualized)						
	(a) ₹ (Basic)	1.36	0.82	1.71	8.17	9.39	9.67
	(b) ₹ (Diluted)	1.35	0.81	1.71	8.15	9.39	9.66



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

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 8 February 2025. 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 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 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.

(iv) The Company has allotted 56,575 equity shares during the quarter ended 31 December 2024 to employees under the 'Employee Stock Option Scheme 2022' ("ESOP Scheme 2022").

(v) 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.

(vi) During the annual audit for the financial year 2023-24, the company conducted a fair value assessment of its investment in Advanced Enzymes Europe B.V. (AEEBV). This assessment considered past business performance, current business conditions and revised future performance expectations. As a result, an impairment loss of Rs. 189.48 million was recognized for the investment in the subsidiary.

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

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: Sinnar
Dated: 8 February 2025