

Advanced Enzyme Technologies Ltd.

CIN: L24200MH1989PLC051018

Sun Magnetica, 'A' wing, 5th Floor, LIC Service Road, Louiswadi, Thane (W)-400 604, India
Tel: +91-22-4170 3200, Fax: +91-22-2583 5159

Email: info@advancedenzymes.com, www.advancedenzymes.com

August 10, 2024

BSE Limited

P. J. Towers,

Dalal Street,

Mumbai- 400 001

Scrip Code-540025

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1,

G Block, Bandra-Kurla Complex,

Bandra (E) Mumbai- 400 051

Trading Symbol-ADVENZYMES

Dear Sir,

Subject: Outcome of Board Meeting held on August 10, 2024

Ref: ISIN: INE837H01020

With reference to the notice of Board Meeting dated August 02, 2024, we hereby inform that the Board of Directors at its Meeting held on August 10, 2024 (commenced at 10:20 a.m. and concluded at 10:50 a.m.) has *inter alia*, approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024.

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

 Annexure I - Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 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





MSKA & Associates Chartered Accountants

HO 602, Floor 6, Raheja Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (E), Mumbai 400063, INDIA Tel: +91 22 6974 0200

Independent Auditor's Review Report on consolidated unaudited financial results of Advanced Enzyme Technologies Limited for the quarter 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 June 30, 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	

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Chartered Accountants

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	Evoxx 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, 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 interim financial results of four subsidiaries included in the Statement, whose interim financial results reflects total revenues of Rs. 424.54 million, total net profit after tax of Rs. 14.26 million and total comprehensive income of Rs. 13.88 million, for the quarter ended June 30, 2024, as considered in the Statement. These interim 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 interim 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 interim 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 interim 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.



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The Statement includes the interim financial results of three subsidiaries which have not been reviewed by their auditors, whose interim financial results reflects total revenue of Rs. 109.32 million, total net (loss) after tax of Rs. (2.47) million and total comprehensive (loss) of Rs. (1.58) million for the quarter ended June 30, 2024, as considered in the Statement. These interim 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 interim financial results. According to the information and explanations given to us by the Management, these interim 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

Partner

Membership No.: 101739

UDIN: 29101739BKEZTR 7720

Place: Ongole

Date: August 10, 2024

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 ended 30 June 2024

(₹ in million except per share data)

Particulars	Quarter ended			Year ended	
	30-Jun-24 31-Mar-24		30-Jun-23	31-Mar-24	
	Unaudited	Audited	Unaudited	Audited	
		(Refer note ix)			
1 Revenue from operations	1.545.24	1,578.15	1,472.76	6,238.6	
2 Other Income	69.93	94.99	66.74	366.6	
3 Total Income (1+2)	1,615.17	1,673.14	1,539.50	6,605.3	
4 Expenses					
(a) Cost of materials consumed	401.97	359.00	456.79	1,554.5	
(b) Purchases of stock-in-trade #		0.00	0.00	0.2	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(59.53)	(3.81)	(86.85)	(108.9	
(d) Employee benefits expense (refer note viii)	346.59	329.41	314.11	1,277.8	
(e) Finance costs (including exchange difference)	8.74	8.49	6.49	29.2	
(f) Depreciation and amortisation expense	86.13	92.76	86.34	352.4	
(g) Other expenses	344.54	339.87	348.56	1,470.4	
Total Expenses	1,128.44	1,125.72	1,125.44	4,575.7	
Profit before exceptional item and tax (3-4)	486.73	547.42	414.06	2,029.	
Exceptional item (refer note vi)		151.32	-	151.3	
Profit before tax (5-6)	486.73	396.10	414.06	1,878.2	
8 Tax expense					
Current tax	128.80	131.41	125.68	562.0	
Deferred tax charge / (credit)	8.17	(34.03)	(5.41)	(53.3	
Total tax expense	136.97	97.38	120.27	508.	
Net profit for the period (7-8)	349.76	298.72	293.79	1,369.	
Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss		1			
Remeasurements of defined benefit liability/(asset)	(0.07)	(1.22)	(0.36)	(2.4	
(ii) Income tax related to items that will not be reclassified to profit or loss	0.02	0.25	0.10	0.5	
B (i) Items that will be reclassified to profit or loss					
Exchange differences in translating financial statements of foreign operations	1.91	11.42	(20.14)	94.3	
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	
Total Other comprehensive income	1.86	10.45	(20.40)	92.4	
1 Total comprehensive income (9+10)	351.62	309.17	273.39	1,462.	
				,	
2 Net profit attributable to:					
Shareholders of the Company	341.52	283.11	288.10	1,333.0	
Non-controlling interest	8.24	15.61	5.69	36.4	
Other comprehensive income attributable to:					
Shareholders of the Company	1.79	10.40	(20.37)	92	
Non-controlling interest	0.07	0.05	(0.03)	(0.0	
Total comprehensive income attributable to:	15050		(3.33)	(0	
Shareholders of the Company	242.24	202.54	207.70	4 405	
Non-controlling interest	343.31	293.51	267.73	1,425.	
Non-controlling interest	8.31	15.66	5.66	36.4	
Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.65	223.65	223.65	223.	
Other equity				13,017	
7 Earnings Per Share of ₹ 2 each (not annualized)					
(a) ₹ (Basic)	3.05	2.53	2.58	11.9	
(b) ₹ (Diluted)	3.05	2.53	2.58	11.9	





Advanced Enzyme Technologies Limited

CIN No L24200MH1989PLC051018

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Website www.advancedenzymes.com, Email ld 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 Bio-Agro Tech Limited (India), Advanced Enzytech Solutions Private Limited (India), Saiganesh Enzytech Solutions Private Limited (India), Advanced Enzymes USA, Inc. (USA), Cal India Foods International (USA), Advanced Supplementary Technologies Corporation (USA), Enzyme Innovation, Inc. (USA), Advanced Enzymes Biol. (Malaysia) Sdn. Bhd. (Malaysia) (up to 08 November 2023), Advanced Enzymes Europe BV (Netherlands) and Evoxx 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 10 August 2024. 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	₹ 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 fot 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/le-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 figures for the quarter ended 31 March 2024 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.
- (x) The Board of Directors of the Company declared and paid interim dividend of Rs 4/- per equity share during the quarter.
- (xi) 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.
- (xii) The Company had carried out fair value assessment of its investment in Advanced Enzymes Europe B V (AEEBV) after considering past business performance, prevailing business conditions and revised expectations of its future performance and this assessment has resulted in impairment loss of Rs 189.48 million of investment in the subsidiary in the quarter ended 31 March 2024.
- (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 final dividend for the financial year 2023-24 of Rs 1.10/- per equity share is paid on 31 July 2024 after approval of the shareholders of the Company in its Annual General Meeting
- (xv) Previous period/ year amounts have been regrouped/ reclassified wherever necessary



Thane Technology Thane

By Order of the Board of Directors

For Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

M.M. Kabra

Wholetime Director DIN: 00148294

MSKA & Associates Chartered Accountants

HO 602, Floor 6, Raheja Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (E), Mumbai 400063, INDIA Tel: +91 22 6974 0200

Independent Auditor's Review Report on Standalone unaudited financial results of Advanced Enzyme Technologies Limited for the quarter 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 June 30, 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

Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 24101739BKEZTQ9767

Place: Ongole

Date: August 10, 2024

Advanced Enzyme Technologies Limited
CIN No.: L24200MH1989PLC051018

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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 ended 30 June 2024

(₹ in Million except per share data)

			Quarter ended		
	Particulars	30-Jun-24 Unaudited	31-Mar-24 Audited (Refer note V)	30-Jun-23 Unaudited	Year ended 31-Mar-24 Audited
1	Revenue from operations	859.57	924.03	853.49	3.654.69
2	Other Income	538.76	32.10	512.49	588.09
3	Total Income (1+2)	1,398.33	956.13	1,365.98	4,242.78
4	Expenses	1,000.00	000.10	1,000.00	4,242.70
	(a) Cost of materials consumed	375.80	334.45	352.88	1,395.61
	(b) Purchases of stock-in-trade	-	-	-	- 1,000.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(61.58)	(19.46)	(60.88)	(78.34)
	(d) Employee benefits expense (refer note iii)	141.90	133.91	113.47	493.88
	(e) Finance costs (including exchange difference)	0.22	0.48	0.35	1.57
	(f) Depreciation and amortisation expense	26.19	30.67	25.07	108.98
	(g) Other expenses	194.24	182.69	200.25	791.68
	Total expenses	676.77	662.74	631.14	2.713.38
5	Profit before exceptional item and tax (3-4)	721.56	293.39	734.84	1,529.40
6	Exceptional item (refer note viii)		189.48	-	189.48
7	Profit before tax (5-6)	721.56	103.91	734.84	1,339.92
8	Tax expense				.,
	Current tax	49.46	75.36	60.65	269.51
	Deferred tax charge/(credit)	1.54	(2.83)	(0.68)	(10.82)
	Total tax expense	51.00	72.53	59.97	258.69
9	Net profit for the period (7-8)	670.56	31.38	674.87	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)	-	(1.38)
	(ii) Income tax related to items that will not be reclassified to Profit or Loss	-	0.35	-	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)	-	(1.03)
		*			
11	Total comprehensive income (9+10)	670.56	30.35	674.87	1,080.20
40	D.: J. F O				
	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.65	223.65	223.65	223.65
13	Other equity				5,581.06
14	Earnings Per Share of ₹ 2 each (not annualized)				
	(a) ₹ (Basic)	6.00	0.28	6.04	9.67
	(b) ₹ (Diluted)	5.99	0.28	6.04	9.66





Advanced Enzyme Technologies Limited

CIN No. 1 24200MH1989PLC051018

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

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

Notes:

- (i) The above standalone financial results of Advanced Enzyme Technologies Limited ('tho Company') were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 10 August 2024. 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) On 5 March 2024, the Company has acquired stake of 5.89% in its subsidiary JC Biotech Private Limited for a consideration of Rs 56.07 million. Post this acquisition the Company holds 95.72% stake in the subsidiary.
- (v) The figures for the quarter ended 31 March 2024 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 of the Company declared and paid interim dividend of Rs 4/- per equity share during the quarter.
- (vii) The final dividend for the financial year 2023-24 of Rs 1.10/- per equity share is paid on 31 July 2024 after approval of the shareholders of the Company in its Annual General Meeting held on 25 July 2024.
- (viii) During Annual audit for the financial year 2023-24, the Company had carried out fair value assessment of its investment in Advanced Enzymes Europe B.V. (AEEBV) and after considering past business performance, prevailing business conditions and revised expectations of its future performance and this assessment has resulted in impairment loss of Rs. 189.48 million of investment in the subsidiary.

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

Change of accountants

Thane Thane

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

M. M. Kabra Wholetime Director

(co. kama

Wholetime Director DIN: 00148294

Place: Ongole

Dated: 10 August 2024