B S R & Co. LLP
Chartered Accountants

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Limited Review Report on Unaudited Consolidated Financial Results of Advanced Enzyme Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Advanced Enzyme Technologies Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of Advanced Enzyme Technologies Limited ('the Company') and its subsidiaries listed in Annexure 1 (collectively referred to as 'the Group'), for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial information of two subsidiaries included in the statement of unaudited consolidated financial results and consolidated year-to-date financial results, whose unaudited financial information reflect total revenue of Rs 234 million for the quarter ended 30 June 2018 and total assets of Rs. 742 million as at 30 June 2018. This unaudited financial information has been reviewed by other auditors whose reports have been furnished to us, and our opinion on the unaudited consolidated financial results and the year-to-date results, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditors. Our conclusion is not modified in respect of such matter.

Limited Review Report on Unaudited Consolidated Financial Results of Advanced Enzyme Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 *(Continued)*

Advanced Enzyme Technologies Limited

The accompanying statement includes the interim financial results of four subsidiaries whose interim financial information reflect total revenues of Rs. 67 million for the quarter ended 30 June 2018 and total assets of Rs. 816 million as at 30 June 2018, which have not been subjected to limited review by their auditors. These interim financial results have been certified by the Company's management and our report on the Statement, in so far as it relates to the amounts included in respect of these entities, is based solely on such interim financial results certified by the Company's management. In our opinion and according to the information and explanations given to us by the Company's management, these financial results are not material to the Group. Our conclusion is not modified in respect of such matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sadashiv Shetty
Partner
Membership No: 048648

Mumbai
11 August 2018

Advanced Enzyme Technologies Limited

Annexure I

The unaudited consolidated financial results include the results of the following entities:

Sr. No.	Name of entity	Relationship as at 31 March 2018	Country of incorporation
1	Advanced-Bio Agro Tech Limited	Subsidiary (60%)	India
2	Advanced Enzytech Solutions Limited	Wholly owned subsidiary	India
3	Advanced Enzymes USA, Inc.	Wholly owned subsidiary	U.S.A
4	Cal India Foods International	Wholly owned subsidiary of Advanced Enzymes USA, Inc.	U.S.A
5	Advanced Supplementary Technologies Corporation	Wholly owned subsidiary of Advanced Enzymes USA, Inc.	U.S.A
6	Enzyme Innovation, Inc.	Wholly owned subsidiary of Cal India Foods International	U.S.A
7	Dynamic Enzymes, Inc.	Wholly owned subsidiary of Advanced Enzymes USA, Inc.	U.S.A
8	Enzyfuel Innovation, Inc. (Upto 18 September 2017)	Wholly owned subsidiary of Advanced Enzymes USA, Inc.	U.S.A
9	JC Biotech Private Limited (Acquired on 1 December 2016)	Subsidiary (70%)	India
10	Advanced Enzymes (Malaysia) Sdn. Bhd (Acquired on 3 July 2017)	Wholly owned subsidiary	Malaysia
11	Advanced Enzymes Europe B.V. (Incorporated on 11 July 2017)	Wholly owned subsidiary	Netherlands
12	Evoxx Technologies GmbH (Acquired on 15 August 2017)	Wholly owned subsidiary of Advanced Enzymes Europe B.V.	Germany

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 June 30, 2018

(₹ in million except per share data)

	Particulars	Quarter ended			Year ended
		30th June 2018 Unaudited	31st March 2018 Audited (refer note ix)	30th June 2017 Unaudited	31st March 2018 Audited
1	Revenue from operations (refer note iii)	1,042.83	1,086.28	801.62	3,956.99
2	Other Income	3.78	5.64	3.21	13.94
3	**Total income (1+2)**	**1,046.61**	**1,091.92**	**804.83**	**3,970.93**
4	**Expenses**				
	(a) Cost of materials consumed	230.42	226.42	176.21	799.37
	(b) Purchases of stock-in-trade	0.24	2.68	0.74	3.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-59.60	-43.96	-26.44	11.44
	(d) Excise duty	-	-	46.84	46.84
	(e) Employee benefits expense	201.45	190.23	149.94	685.95
	(f) Finance costs	13.72	45.02	13.48	80.86
	(g) Depreciation and amortisation expense	51.83	47.12	37.55	182.98
	(h) Other expenses	186.71	226.92	158.77	769.91
	Total Expenses	**624.77**	**694.43**	**557.09**	**2,581.26**
5	**Profit before exceptional item and tax (3-4)**	**421.84**	**397.49**	**247.74**	**1,389.67**
6	Exceptional item	-	-	-	-
7	**Profit before tax (5-6)**	**421.84**	**397.49**	**247.74**	**1,389.67**
8	Tax expenses				
	Current tax	122.48	137.25	77.60	461.82
	Deferred tax charge / (credit)	-12.96	-23.15	7.47	-7.71
	Total tax expense	**109.52**	**114.10**	**85.07**	**454.11**
9	**Net profit for the period (7-8)**	**312.32**	**283.39**	**162.67**	**935.56**
10	**Other comprehensive income**				
	A (i) Items that will not be reclassified to Statement of profit and loss	-0.15	1.74	-5.04	-0.91
	(ii) Income tax related to items that will not be reclassified to Statement of profit and loss	0.26	-0.81	1.70	0.09
	B (i) Items that will be reclassified to Statement of profit and loss	149.84	104.50	-	79.68
	(ii) Income tax related to items that will be reclassified to Statement of profit and loss	-	-	-	-
	Total Other comprehensive income	**149.95**	**105.43**	**-3.34**	**78.86**
11	**Total comprehensive income (9+10)**	**462.27**	**388.82**	**159.33**	**1,014.40**
12	**Net profit attributable to:**				
	Shareholders of the Company	296.65	272.43	157.78	900.55
	Non-controlling interest	15.67	10.96	4.89	35.01
13	**Other comprehensive income attributable to:**				
	Shareholders of the Company	150.15	106.33	-3.30	79.87
	Non-controlling interest	-0.20	-0.90	-0.04	-1.01
14	**Total comprehensive income attributable to:**				
	Shareholders of the Company	446.80	378.76	154.48	980.41
	Non-controlling interest	15.47	10.06	4.85	34.00
15	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	**223.30**	**223.26**	**223.26**	**223.26**
16	Other equity				5,367.55
17	**Earnings Per Share of ₹ 2 each (not annualized)**				
	(a) ₹ (Basic)	2.66	2.44	1.46	8.07
	(b) ₹ (Diluted)	2.66	2.43	1.46	8.06

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Chartered Accountants

ADVANCED ENZYME TECHNOLOGIES LTD.
THANE

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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 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) (w.e.f 1 December 2016), 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.), Dynamic Enzymes, Inc (U.S.A.), Enzyfuel Innovation, Inc (U.S.A) (up to 18 September 2017), Advanced Enzymes (Malaysia) Sdn Bhd. (Malaysia) (w.e.f 3 July 2017), Advanced Enzymes Europe B.V (Netherlands) (w.e.f 11 July 2017) and Evoxx Technologies GmbH (Germany) (w.e.f 15.August 2017). The Holding Company and its subsidiary companies constitute the "Group"

(ii) The above unaudited consolidated financial results for the quarter ended 30 June 2018 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 11 August 2018. The statutory auditors of the Company have carried out limited review of the above unaudited consolidated financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 The Limited Review report does not have any qualifications. The Limited Review report will be filed with stock exchanges and will be available on the Company's website.

(iii) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, revenue for the corresponding previous quarter ended 30 June 2017 and the year ended 31 March 2018 were and are reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ('GST') from 1 July 2017, replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarters ended 30 June 2018 and 31 March 2018 and year ended 31 March 2018 are reported net of GST. Had the previously reported revenues were shown net of Excise Duty, comparative revenue of the Company would have been as follows:

(₹ in Million)

Particulars	Quarter ended		Growth %
	30 June 2018	30 June 2017	
Revenue from operations	1,042 83	756 33	38%

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

(v) The results include the financial results of wholly owned subsidiary, Advanced Enzymes Europe B V , Netherlands, incorporated on 11 July 2017, wholly owned subsidiary Advanced Enzymes (Malaysia) Sdn Bhd. acquired on 3 July 2017 and step-down wholly owned subsidiary Evoxx Technologies GmbH (Evoxx), Germany, acquired on 15 August 2017 and hence the figures for the quarter ended 30 June 2018 are not comparable with the previous corresponding period.

(vi) The Board of Directors in their meeting held on 19 May 2018 have proposed the final dividend for the financial year 2017-18 of Rs 0 50 per equity share and the same will be paid after approval of Shareholders in the Annual General Meeting of the Company.

(vii) Effective 1 April 2018, the Company and its subsidiaries have adopted Ind AS 115 'Revenue from Contracts with Customers' Based on the assessment done by management, there is no material impact on the revenue recognised

(viii) During the quarter, the Company has allotted 18,800 equity shares to employees under the 'AETL Employee Stock Option Scheme 2015'- ("AETL ESOS 2015").

(ix) The figures for the quarter ended 31 March 2018 as reported in these unaudited consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit

By Order of the Board of Directors
For Advanced Enzyme Technologies Limited

C.L. Rathi
Managing Director
DIN : 00365691

Place Thane
Dated: 11 August 2018

B S R & Co. LLP
5th Floor, Lodha Excelus, Apollo Mills Compound, N M Joshi Marg, Mahalaxmi, Mumbai-400011 India
Chartered Accountants

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THANE

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Limited Review Report on Unaudited Standalone Financial Results of Advanced Enzyme Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Advanced Enzyme Technologies Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Advanced Enzyme Technologies Limited ('the Company') for the quarter ended 30 June 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Sadashiv Shetty
Partner
Membership No: 048648

Mumbai
11 August 2018

B S R & Co (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability, Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
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N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011. India

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 2018

(₹ in Million except per share data)

	Particulars	Quarter ended			Year ended
		30-Jun-18 Unaudited	31-Mar-18 Audited (Refer note iv)	30-Jun-17 Unaudited	31-Mar-18 Audited
1	Revenue from operations (refer note ii)	540.42	596.36	483.03	2,153.05
2	Other Income	7.21	10.09	1.80	50.52
3	**Total Income (1+2)**	**547.63**	**606.45**	**484.83**	**2,203.57**
4	**Expenses**				
	(a) Cost of materials consumed	245.71	226.68	205.03	847.01
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(63.99)	(43.85)	(27.89)	8.12
	(d) Excise duty	-	-	32.45	32.45
	(e) Employee benefits expense	90.05	80.54	87.11	324.81
	(f) Finance costs	9.26	9.28	7.41	30.60
	(g) Depreciation and amortisation expense	20.84	19.79	18.92	78.14
	(h) Other expenses	104.58	139.80	90.58	444.03
	Total Expenses	**406.45**	**432.24**	**413.61**	**1,765.16**
5	**Profit before Exceptional item and tax (3-4)**	**141.18**	**174.21**	**71.22**	**438.41**
6	Exceptional item	-	-	-	-
7	**Profit before tax (5-6)**	**141.18**	**174.21**	**71.22**	**438.41**
8	Tax expense				
	Current tax	35.09	36.62	19.69	93.78
	Deferred tax charge/(credit)	(2.47)	(16.36)	0.73	(14.27)
	Total tax expense	**32.62**	**20.26**	**20.42**	**79.51**
9	**Net profit for the period (7-8)**	**108.56**	**153.95**	**50.80**	**358.90**
10	**Other comprehensive income**				
	A (i) Items that will not be reclassified to Statement of Profit and Loss	0.76	4.54	(4.86)	2.37
	(ii) Income tax related to items that will not be reclassified to Statement of Profit and Loss	(0.22)	(1.57)	1.68	(0.82)
	B (i) Items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	(ii) Income tax related to items that will be reclassified to Statement of Profit and Loss	-	-	-	-
	Total Other comprehensive Income	**0.54**	**2.97**	**(3.18)**	**1.55**
11	**Total comprehensive income (9+10)**	**109.10**	**156.92**	**47.62**	**360.45**
12	Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.30	223.26	223.26	223.26
13	Other equity				2,665.72
14	**Earnings Per Share of ₹ 2 each (not annualized)**				
	(a) ₹ (Basic)	0.97	1.38	0.46	3.22
	(b) ₹ (Diluted)	0.97	1.37	0.45	3.21

Advanced Enzyme Technologies Limited
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Notes:

(i) The above unaudited standalone financial results for the quarter ended 30 June 2018 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 11 August 2018. The statutory auditors of the Company have carried out limited review of the above unaudited standalone financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Limited Review report does not have any qualifications. The Limited Review report will be filed with stock exchanges and will be available on the Company's website.

(ii) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, revenue for the corresponding previous quarter ended 30 June 2017 and year ended 31 March 2018 were and are reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ('GST') from 1 July 2017, replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18, the revenue for the quarter ended 30 June 2018 and 31 March 2018 and year ended 31 March 2018 are reported net of GST. Had the previously reported revenues were shown net of Excise Duty, comparative revenue of the Company would have been as follows:

(₹ in Million)

Particulars	Quarter ended		Growth %
	30-Jun-18	30-Jun-17	
Revenue from operations	540.42	452.14	20%

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

(iv) The figures for the quarter ended 31 March 2018 reported in these unaudited 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.

(v) The Board of Directors in their meeting held on 19 May 2018 have proposed the final dividend for the financial year 2017-18 of Rs 0.50 per equity share and the same will be paid after approval of shareholders in the Annual General Meeting of the Company.

(vi) Effective 1 April 2018, the Company have adopted Ind AS 115 'Revenue from Contracts with Customers'. Based on the assessment done by management, there is no material impact on the revenue recognised.

(vii) During the quarter, the Company has allotted 18,800 equity shares to employees under the 'AETL Employee Stock Option Scheme 2015'- ("AETL ESOS 2015").

By Order of the Board of Directors
For Advanced Enzyme Technologies Limited

C.L. Rathi
Managing Director
DIN : 00365691

Place: Thane
Dated: 11 August 2018

B S R & Co. LLP
5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400011 India
Chartered Accountants

ADVANCED ENZYME TECHNOLOGIES LTD.
THANE

FOR IMMEDIATE RELEASE **EARNINGS RELEASE**

Date: August 11, 2018

Advanced Enzyme Technologies Limited announces Financial Results for First Quarter ended June 2018

Mumbai, India: Saturday, August 11, 2018 – Advanced Enzyme Technologies Limited (Advanced Enzymes; NSE: ADVENZYMES; BSE: 540025), a leading specialty biotech company, with global leadership in the manufacturing of enzymes, today announced their unaudited financial results for first quarter ended June 2018.

Financial Highlights – Q1FY19 vs Q1FY18:

- ✓ Consolidated Q1FY19 Sales up 38% Y-o-Y to INR 1,043 mn against INR 756 mn in Q1FY18
- ✓ Consolidated EBITDA for Q1FY19 stands at INR 487 mn against INR 297 mn in Q1FY18, up 64%
- ✓ Consolidated EBITDA Margin for Q1FY19 stands at 47% as against 39% in Q1FY18
- ✓ Consolidated Q1FY19 Net Profit rise by 91% at INR 312 mn against INR 163 mn in Q1FY18

Results Conference Call Details

We will hold an earnings conference call on 13 August 2018, Monday at 16:00 Hours IST to discuss quarterly performance. Transcript of the call will be available later in the Investor Relations section of our website www.advancedenzymes.com

Please dial the numbers at least 5-10 minutes prior to the conference schedule to ensure that you are connected on time.

Conference Call Primary Number: +91 22 6280 1403 / +91 22 7115 8304

About Advanced Enzyme Technologies Limited

Advanced Enzyme Technologies Limited, incorporated in 1989, is a research driven company with global leadership in the manufacturing of enzymes. The company is committed to provide eco-safe solutions to wide variety of industries like human care and nutrition, animal nutrition, baking, fruit & vegetable processing, brewing & malting, grain processing, protein modification, dairy processing, specialty applications, textile processing, leather processing, paper & pulp processing, biofuels, biomass processing, bio catalysis, etc. The company aims to provide side-effect-free healthcare and eco-safe industrial solutions to its customers globally, and is today, the largest producer of enzymes in Central Asia.

Equipped with state-of-the-art 7 manufacturing facilities and 5 research & development locations across India, Germany and US, Advanced Enzymes exports to 45+ countries across 6 continents, and provides customized & effective enzyme solutions coupled with the best in technical advice & superior service.

Advanced Enzymes has received the Bio-Excellence award for being the Best Industrial Biotech Company at Bangalore India Bio in 2010 as well as 2014. In 2013, Advanced Enzymes has also been recognised by Inc. India, as one of the top 500 fastest-growing mid-sized companies in India. Advanced Enzymes has also been recipient of the Emerging India Award in 2010, in the Life Sciences category, by CNBC TV18 and ICICI Bank. Advanced Enzymes has also been awarded for Best IPO at IR Society Awards 2017, by Investor Relation Society of India in association with BSE, KPMG India and Bloomberg.

Forward-looking statements

This press release may contain forward-looking statements with respect to Advanced Enzyme Technologies' future (financial) performance and position. Such statements are based on current expectations, estimates and information currently available to the company.
Advanced Enzyme Technologies Limited cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause actual performance and position to differ materially from these statements. The company has no obligation to update the statements contained in this press release, unless required by law.

For further details, contact:

Investor Relations

Piyush C. Rathi
Chief Business Officer
Tel: +91 22 4170 3200
Email: piyush@advancedenzymes.com

advanced enzymes
Where ENZYME is Life

Advanced Enzyme Technologies Limited

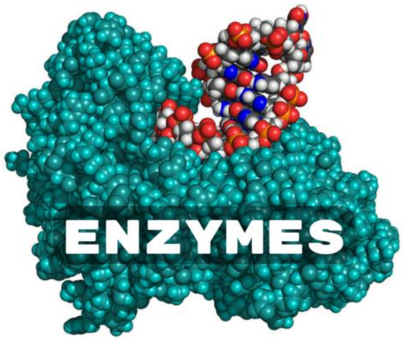
Where ENZYME is Life

Earnings Presentation – Q1FY19 | August 2018

Disclaimer

This information may contain certain forward-looking statements/details in the current scenario, which is extremely dynamic and increasingly fraught with risks and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein. Investors/shareholders/public are hence cautioned not to place undue reliance on these statements/details, and are advised to conduct their own investigation and analysis of the information contained or referred to in this section be fore taking any action with regard to their own specific objectives. Further, the discussion following here in reflects the perceptions on major issues as on date and the opinions expressed here are subject to change without notice. The Company under takes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this section, consequent to new information, future events or otherwise.

Company Overview



What are enzymes?

Enzymes are natural protein molecules that act as catalysts within living cells, produced by all living organisms. Function as specialized catalysts and accelerate the pace of biochemical reactions.

Advanced uses enzymes to replace chemicals in, and improve efficiency of, a wide variety of industrial processes for its customers.

Company Overview

Advanced Enzymes is a research driven company with global leadership in the manufacturing of enzymes. We are committed to providing eco-safe solutions to a wide variety of industries like human health care and nutrition, animal nutrition, baking, fruit & vegetable processing, brewing & malting, grain processing, protein modification, dairy processing, speciality applications, textile processing and others. Our aim is to replace traditionally used chemicals with eco-friendly enzymatic solutions.

Mission

It is our mission to see that every human being is able to take advantage of the power of enzymes for well-being and leading a healthy life!

Vision

Our vision at Advanced Enzymes is to become the largest, enzyme-based, value provider to consumers and processors globally!

advanced enzymes
Where ENZYME is Life

- **1st** → **Indian enzyme company**
- **2nd** → **Highest market share in India**
- **2nd** → **Listed integrated enzyme player globally**

Amongst Top **15** Global Enzyme Companies

Manufacturing Units – 7
India - 5 USA - 2

R&D Expenses – 3%
R&D Strength – 60+

68+
Enzymes & Probiotics

400+
Proprietary Products

700+
Customers Worldwide

45+
Countries Worldwide Presence

24+
Years of Fermentation Experience

28
Registered Patents

11
Food Enzyme Dossiers filed with EFSA

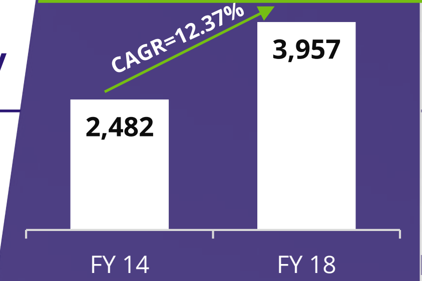
1
GRAS Dossier filed with US FDA

420
m^3 Fermentation Capacity

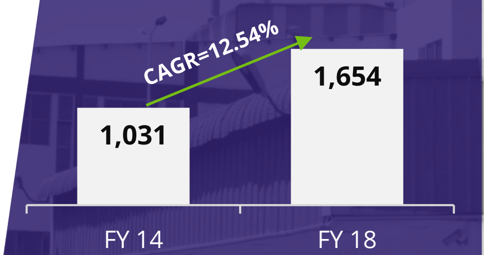
550+
Employees

Note: Facts & Figures as on 31st March 2018

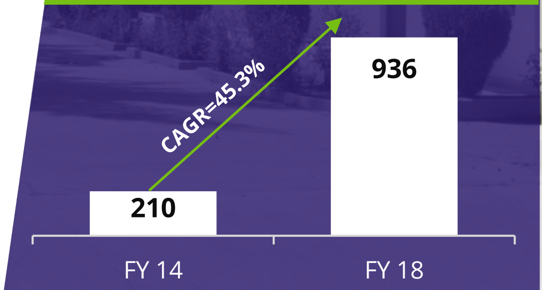
Revenue (₹ mn)



EBIDTA (₹ mn)

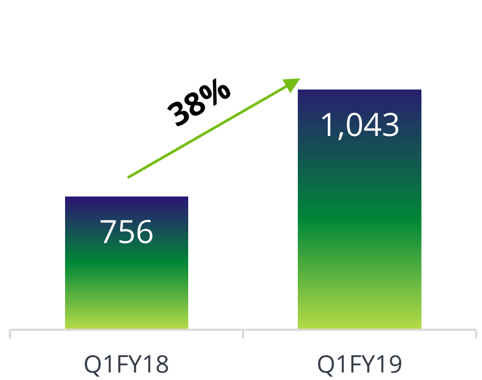


PAT (₹ mn)

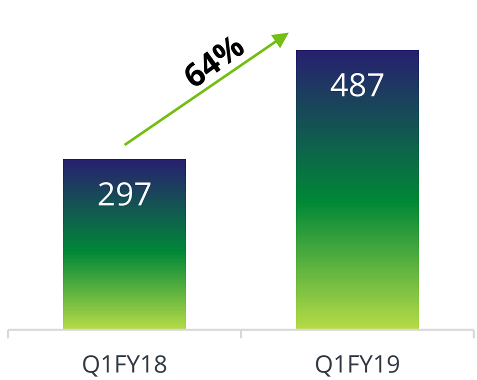


Note: 2014: as per IGAAP | 2018: as per IndAs

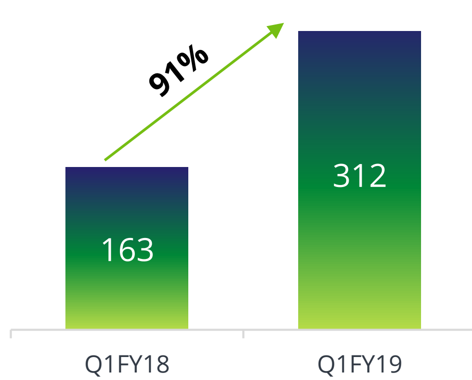
*Revenue (₹ mn)



EBITDA (₹ mn)



PAT (₹ mn)



Revenue Breakup ₹ in Million

*YoY Growth

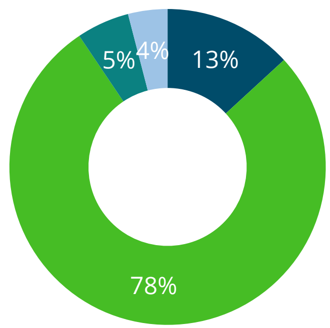
	Animal HC	Human HC	Food	Industrial Processing
	23%	42%	20%	(-16%)
Q1FY19	**134**	**788**	**55**	**41**
Q1FY18	**109**	**556**	**46**	**49**

Note: 1. On Consolidated Basis
2. Segmental Revenue excluding excise duty
3. EBIDTA is including other income
4. Does not include sales made by evoxx
5. PAT is before minority
6. Segment-wise revenue does not include other operating income
7. Ind AS adjustments are carried out on account of commission and discount.

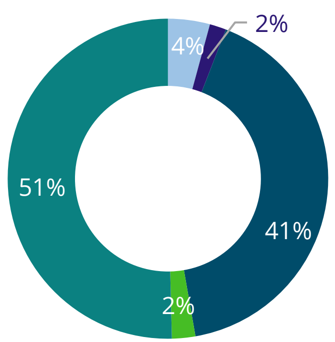
Revenue Split – Q1FY19

Q1FY19

Segmental Revenue Split (%)

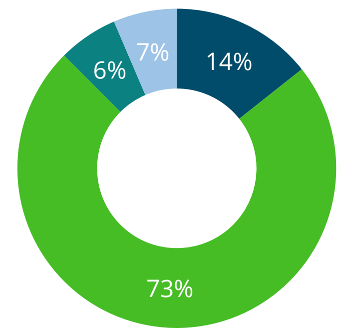


Geographical Revenue Split (%)

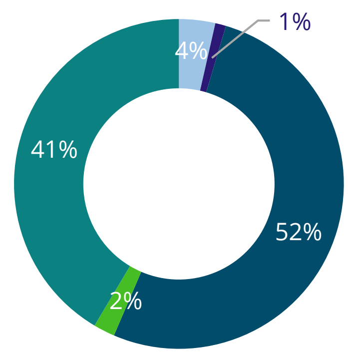


Q1FY18

Segmental Revenue Split (%)



Geographical Revenue Split (%)



Note: 1. On Consolidated Basis
2. Segmental Revenue excluding excise duty
3. EBIDTA is including other income
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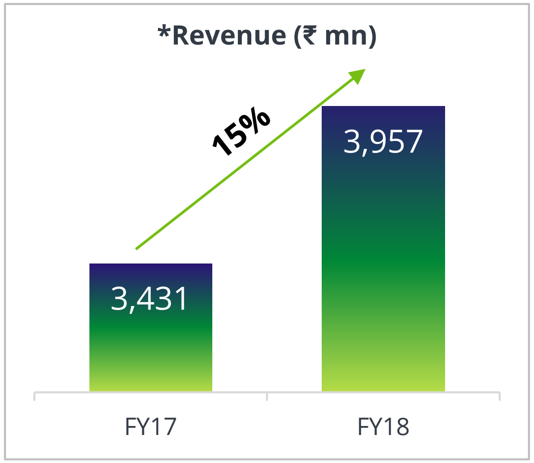
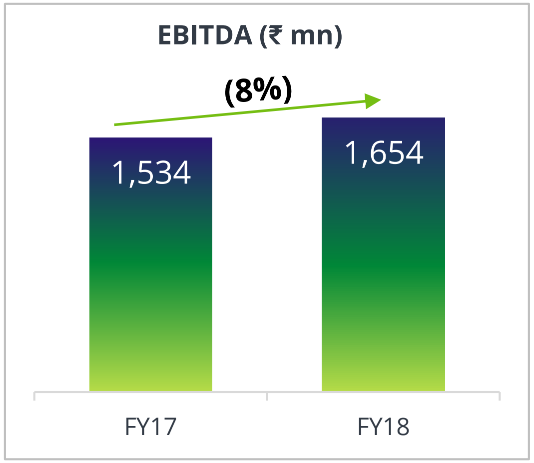
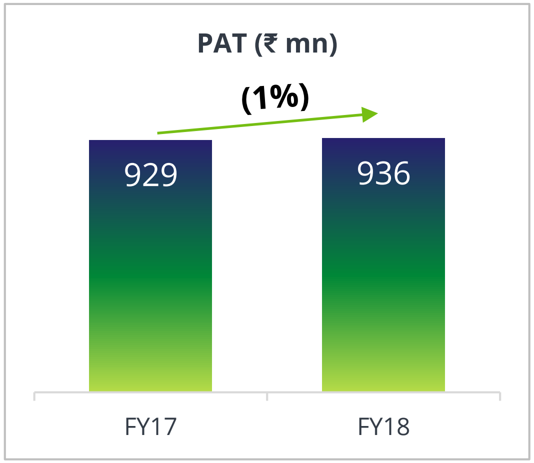
Results Summary – FY18







Revenue Breakup ₹ in Million

*YoY Growth

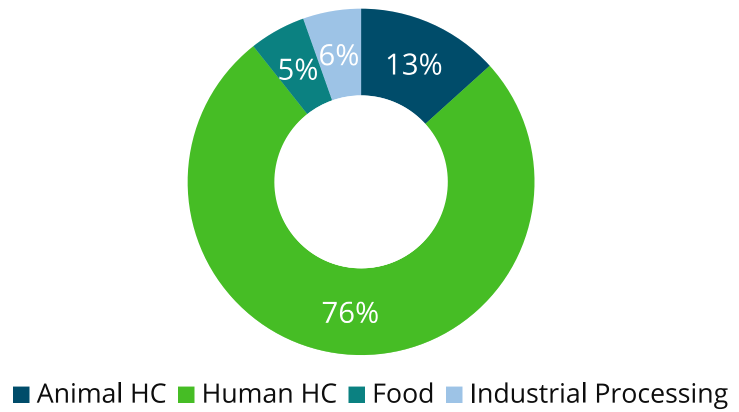
	Animal HC	Human HC	Food	Industrial Processing
	(1%)	21%	(10%)	7%
FY18	**506**	**2,892**	**200**	**206**
FY17	**512**	**2,386**	**223**	**193**

Note: 1. On Consolidated Basis
2. Segmental Revenue excluding excise duty
3. EBIDTA is including other income
4. Does not include sales made by Evoxx
5. PAT is before minority
6. Regrouping has been done wherever necessary
7. Ind AS adjustments are carried out on account of commission and discount.
8. Segment-wise revenue does not include other operating income

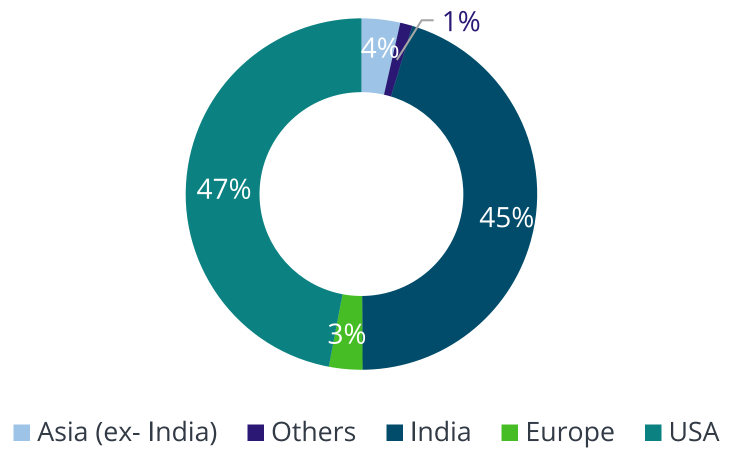
Revenue Split – FY18

FY18

Segmental Revenue Split (%)

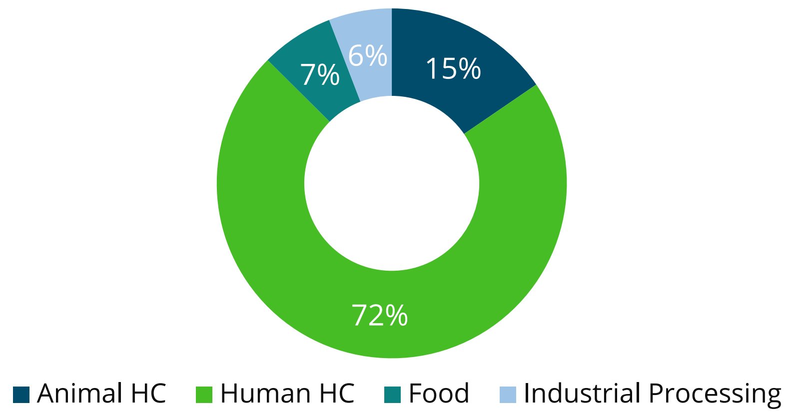


Geographical Revenue Split (%)

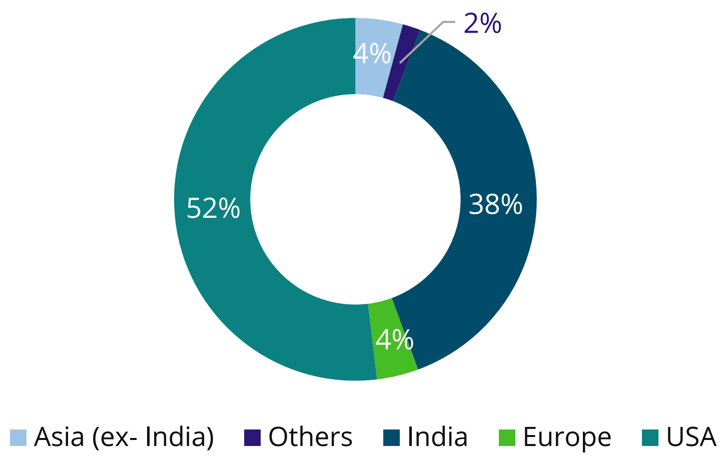


FY17

Segmental Revenue Split (%)



Geographical Revenue Split (%)



Note: 1. On Consolidated Basis
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8. Segment-wise revenue does not include other operating income

Profit & Loss (Consolidated) – Q1FY19

₹ in Million except per share

Particulars	Q1FY19 Unaudited	Q4FY18 Audited	Q1FY18 Unaudited	Y-o-Y (%)	FY18 Audited	FY17 Audited	Y-o-Y (%)
Income from Operations	**1,043**	1,086	756	38	**3,957**	3,431	15
Expenses	**611**	650	499	22	**2,500**	2,050	22
Profit from Operations before Other Income, Finance Costs and Exceptional Item	**432**	436	257	68	**1,457**	1,381	6
Other Income	**4**	6	3	33	**14**	26	(46)
Profit from ordinary activities before Finance Costs and Exceptional Item	**436**	442	260	68	**1,471**	1,407	5
Finance costs	**14**	45	12	17	**81**	36	125
Profit from ordinary activities before exceptional item and tax	**422**	397	248	70	**1,390**	1,371	1
Profit from ordinary activities before tax	**422**	397	248	70	**1,390**	1,371	1
Tax	**110**	114	85	29	**454**	441	3
Net Profit for the period	**312**	283	163	91	**936**	929	1
Earnings Per Share	**2.66**	2.44	1.46		**8.07**	8.27	

Balance Sheet (Consolidated) – FY18

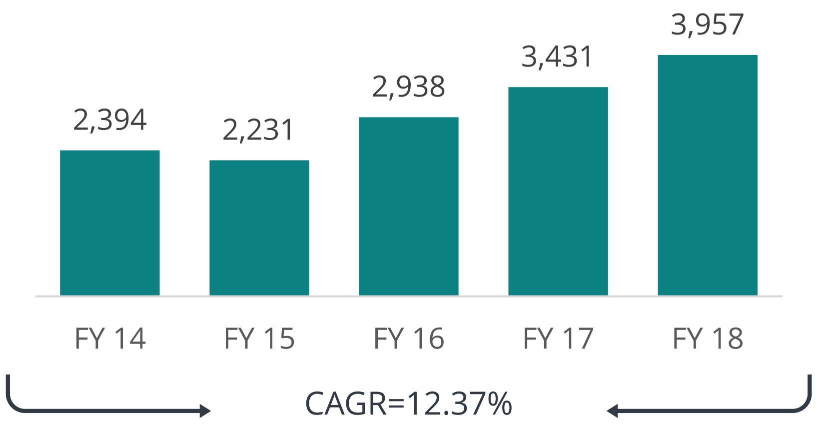
₹ in Million

Particulars	FY18 Audited	FY17 Audited
Assets		
Property, plant and equipment	1,667	1,664
Capital work-in-progress	105	80
Intangible assets	662	270
Goodwill	2,584	2,280
Other non-current assets	143	166
Current assets	2,107	1,382
Assets held for sale	48	48
Total Assets	**7,316**	**5,890**
Equity And Liabilities		
Equity share capital	223	223
Other equity	5,368	4,417
Non-controlling interest	226	211
Non-current liabilities	471	386
Current liabilities	987	617
Liabilities classified as held for sale	41	36
Total – Equity and Liabilities	**7,316**	**5,890**

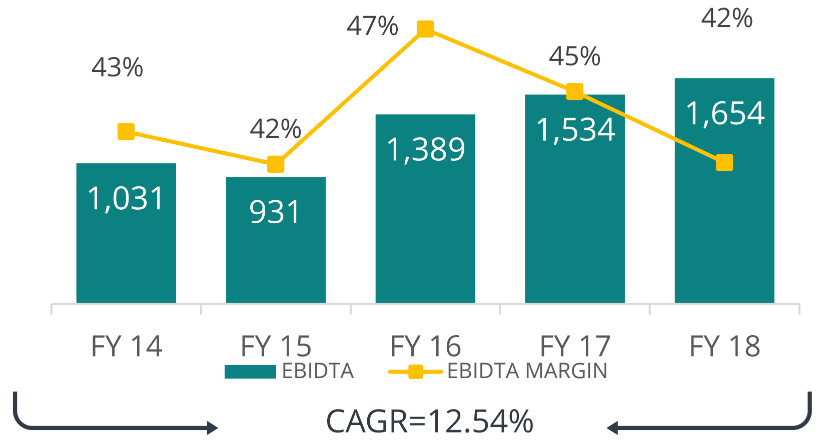
Financial Performance – FY18

₹ in Million

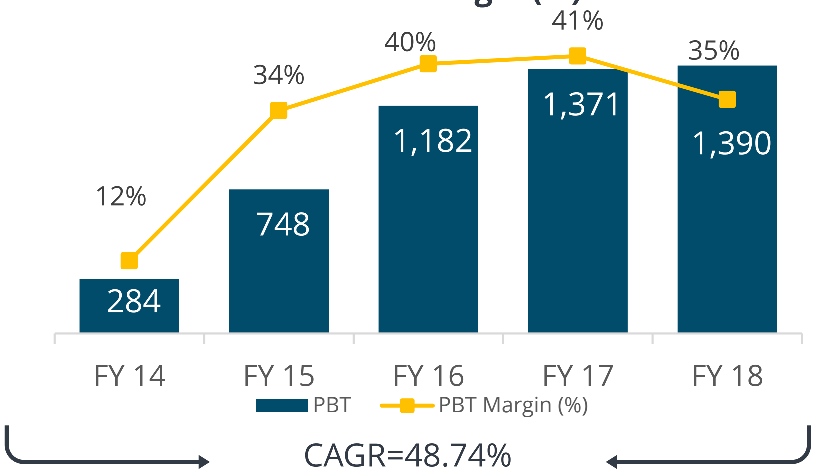
Revenue from Operations



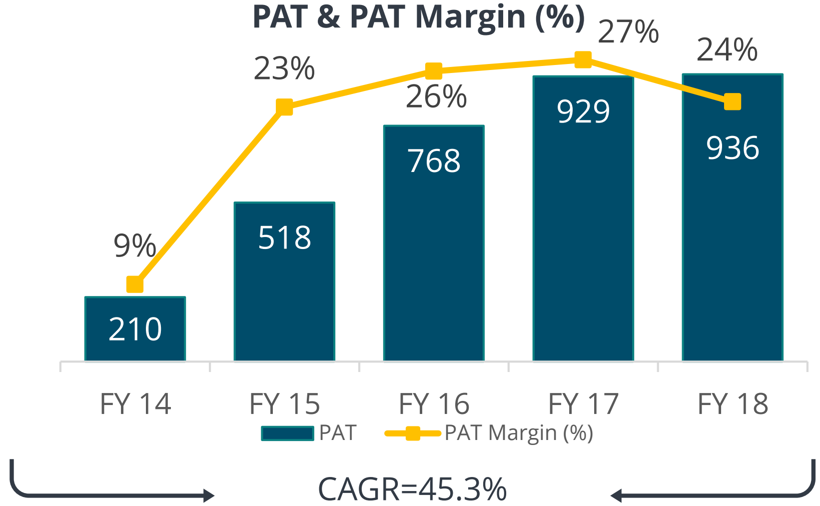
EBIDTA & EBIDTA Margin (%)



PBT & PBT Margin (%)



PAT & PAT Margin (%)



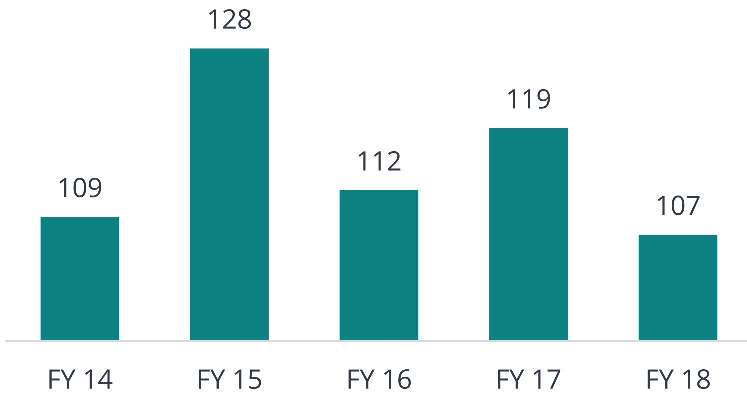
Note: As per IGAAP | FY17 & FY18 – as per IndAs

All numbers are on Consolidated basis

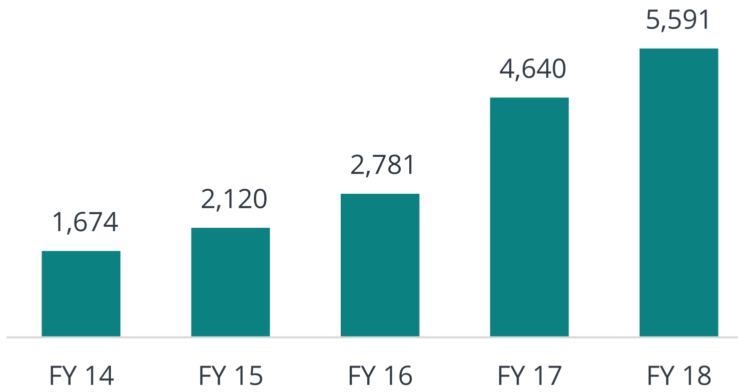
ROE = Profit after tax / Average shareholder equity; RoCE = (Net Profit before Tax , Exceptional and extraordinary items + Finance cost) / Average (Net debt + Networth)

Strong Financial Performance – FY18

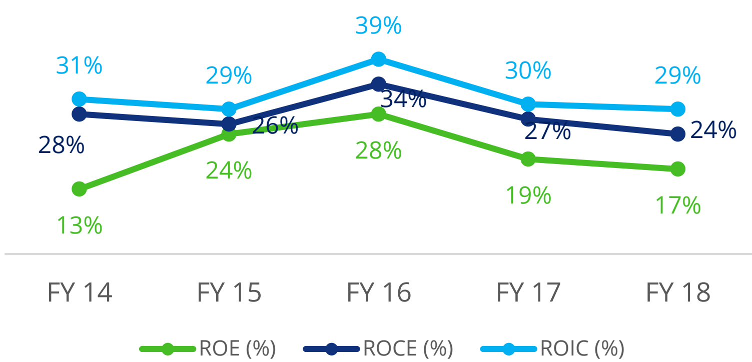
Net Working Capital (Days)



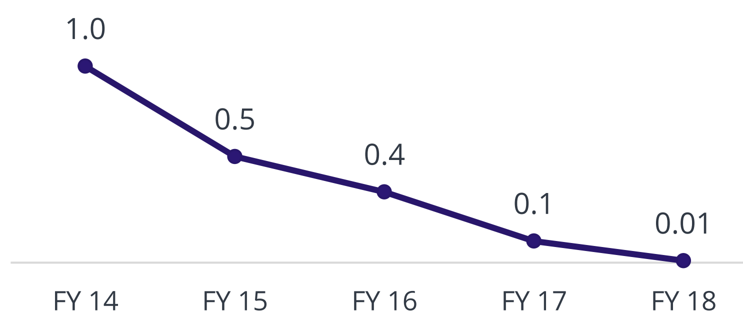
Net Worth (₹ mn)



ROE (%) | ROCE (%) | ROIC (%)



Net Debt to Equity (x)



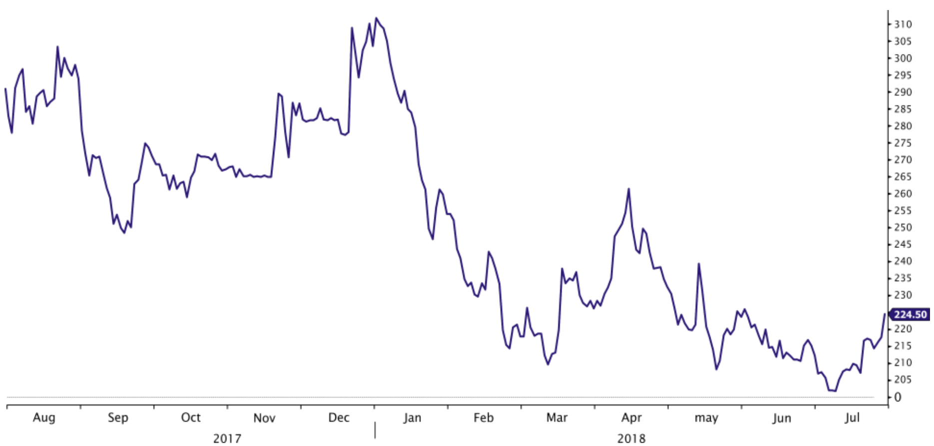
Note: As per IGAAP | FY17 & FY18 – as per IndAs
All numbers are on Consolidated basis
*Net working capital days =((Trade receivables + inventories – Trade payables)/ Revenue from operations)*365*
Net Debt = Long term debt + short term debt + current maturities of long term debt – Cash & Cash Equivalent

Shareholder Information

Stock Data (As on 10th August 2018)

Market Capitalization (₹)	**25,082 mn**
Shares Outstanding	**111.6 mn**
Free Float	**30.27 %**
Symbol (NSE/ BSE)	**ADVENZYMES / 540025**
Average Daily Volume (3 months)	**35,985**

Stock Chart (As on 10th August 2018)

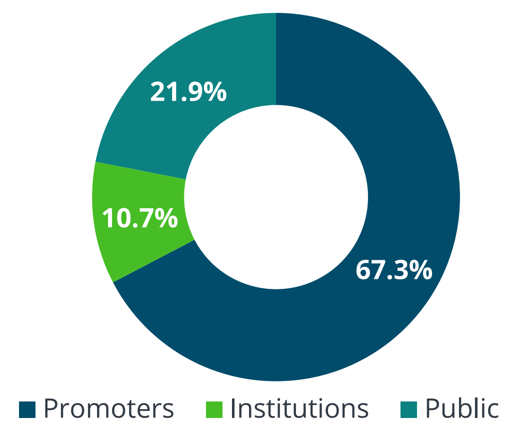


Source: BSE, NSE, Thomson Reuters

Top 5 Institutional Holders (As on 03rd August 2018)

Institutions	OS (%)
HDFC Asset Management Co. Ltd. (Invt Mgmt)	4.28
First State Investment Management Ltd. (ICVC)	1.58
Reliance Capital Trustee Co. Ltd	1.54
DSP BlackRock Investment Managers Pvt Ltd.	1.07
Pacific Assets Trust Plc	0.54

Shareholding Pattern (%)



Note: Data mentioned in above chart is as on 30th June 2018

Thank You

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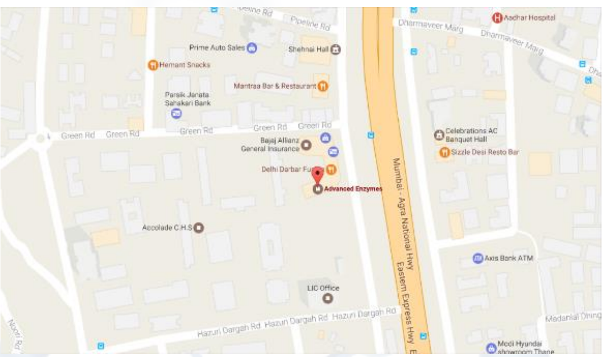
www.advancedenzymes.com



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Piyush Rathi - Chief Business Officer
Email: investor.realtions@advancedenzymes.com