

May 19, 2018

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001

Scrip Code-540025

National Stock Exchange of India Ltd.

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 May 19, 2018

Ref: ISIN: INE837H01020

With reference to the notice of Board Meeting dated May 10, 2018, we hereby inform that the Board of Directors in its Meeting held on May 19, 2018 (commenced at 12.15 p.m. and concluded at 3.45 p.m.) has inter alia, transact the following business:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2018 alongwith fourth quarter results.
2. Recommended a Dividend @ 25% i.e. Rs. 0.50 per equity share on the face value of Rs. 2 each for the financial year ended March 31, 2018, subject to the approval of the Shareholders at the ensuing 29th Annual General Meeting of the Company.

The Dividend, if approved / declared by the Shareholders at 29th Annual General Meeting, will be paid on and from the second (2nd) day from the date of 29th Annual General Meeting (AGM).

Book Closure period for the entitlement of the Dividend shall be intimated in due course of time.

3. 29th Annual General Meeting (AGM) of the Members of Advanced Enzyme Technologies Limited will be held on Friday, September 14, 2018, at 11.30 a.m. at Shehnai Banquet Hall, Shahid Mangal Pandey Road, Louiswadi, Opposite Louis Wadi Police Chowki, Thane (West) – 400601.
4. In addition, the Board members also noted the resignation received from Mrs. Rupa Vora, Independent Director, resigning from the position of Director of the Company effective May 18, 2018, due to some personal reasons. The Board sincerely appreciated her association with the Company and the support which she rendered during her tenure.

Consequent to the resignation of Mrs. Rupa Vora, she ceased to be Chairperson of Audit Committee & member of Nomination & Remuneration Committee. The Board has re-constituted the said Committees and has appointed Mr. Pramod Kasat, Independent Director as member of Audit Committee and Nomination & Remuneration Committee.

5. Allotted 17,750 equity shares of face value of Rs. 2/- pursuant to exercise of options by the eligible employees under the Company's Employees Stock Option Scheme, 2015.

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

- Audited Financial Results (Standalone & Consolidated) for the quarter ended financial year ended March 31, 2018 alongwith fourth quarter results along with the Auditor Report issued by BSR & Co. LLP, Statutory Auditors of the Company; and
- Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure I.
- Press Release and Earnings presentation for the year ended March 31, 2018.

The aforesaid financial results, press release and presentation 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
19/05



Sanjay Basantani
Company Secretary and Head – Legal

Encl.: As above

B S R & Co. LLP

Chartered Accountants

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Independent Auditors' Report on the 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 audited the standalone annual financial results of Advanced Enzyme Technologies Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



**Independent Auditors' Report on Standalone 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

In our opinion and to the best of our information and according to the explanations given to us these standalone annual financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

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



Sadashiv Shetty
Partner
Membership No: 048648

Mumbai
19 May 2018

Annual standalone financial results for the quarter and year ended 31 March 2018

(₹ in Million except per share data)

Particulars	Quarter ended			Year ended	
	31st Mar 2018 Audited (Refer note xv)	31st Dec 2017 Unaudited	31st Mar 2017 Audited (Refer note xv)	31st Mar 2018 Audited	31st Mar 2017 Audited
1 Revenue from operations (refer note iii)	596.36	581.06	569.72	2,153.05	1,837.77
2 Other Income	10.09	15.98	29.96	50.52	64.16
3 Total Income (1+2)	606.45	597.04	599.68	2,203.57	1,901.93
4 Expenses					
(a) Cost of materials consumed	226.68	190.05	210.89	847.01	651.90
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(43.85)	47.47	2.54	8.12	(30.94)
(d) Excise duty	-	-	35.90	32.45	111.37
(e) Employee benefits expense	80.54	80.89	66.94	324.81	273.39
(f) Finance costs	9.28	6.45	6.60	30.60	27.20
(g) Depreciation and amortisation expense	19.79	20.20	17.59	78.14	83.29
(h) Other expenses	139.80	127.95	99.12	444.03	349.20
Total Expenses	432.24	473.01	439.58	1,765.16	1,465.41
5 Profit before Exceptional item and tax (3-4)	174.21	124.03	160.10	438.41	436.52
6 Exceptional item	-	-	-	-	-
7 Profit before tax (5-6)	174.21	124.03	160.10	438.41	436.52
8 Tax expense					
Current tax	36.62	23.73	32.34	93.78	90.26
Deferred tax charge/(credit)	(16.36)	0.29	(7.37)	(14.27)	0.56
Total tax expense	20.26	24.02	24.97	79.51	90.82
9 Net profit for the period (7-8)	153.95	100.01	135.13	358.90	345.70
10 Other comprehensive income					
A (i) Items that will not be reclassified to Statement of profit and loss	4.54	2.83	(1.75)	2.37	(6.97)
(ii) Income tax related to items that will not be reclassified to Statement of profit and loss	(1.57)	(0.98)	0.60	(0.82)	2.41
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	2.97	1.85	(1.15)	1.55	(4.56)
11 Total comprehensive income (9+10)	156.92	101.86	133.98	360.45	341.14
12 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.26	223.26	223.26	223.26	223.26
13 Other equity	-	-	-	2,665.72	2,329.01
14 Earnings Per Share of ₹ 2 each (not annualized)					
(a) ₹ (Basic)	1.38	0.90	1.21	3.22	3.12
(b) ₹ (Diluted)	1.37	0.89	1.21	3.21	3.12



Statement of standalone assets and liabilities

Particulars	(₹ in million)	
	As at 31 Mar 2018 Audited	As at 31 Mar 2017 Audited
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	976.05	982.35
(b) Capital work-in-progress	24.26	14.98
(c) Other Intangible assets	2.66	1.41
(d) Intangible assets under development	78.83	65.49
(e) Financial Assets		
(i) Investments	1,200.35	1,034.09
(ii) Loans	293.46	13.69
(iii) Other financial assets	0.04	1.39
(f) Income tax asset (net)	51.21	44.92
(g) Other non-current assets	13.16	14.37
Total non-current assets	2,640.03	2,172.69
(2) Current Assets		
(a) Inventories	548.63	510.59
(b) Financial Assets		
(i) Trade receivables	385.78	309.69
(ii) Cash and cash equivalents	1.90	2.73
(iii) Bank balances other than (ii) above	2.91	3.31
(iv) Loans	20.58	20.65
(v) Other financial assets	30.92	2.33
(c) Other current assets	51.06	105.15
Total current assets	1,041.78	954.45
(3) Non-current assets held for sale	48.17	48.17
Total assets	3,729.98	3,175.31
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	223.26	223.26
(b) Other equity	2,665.72	2,329.01
Total equity	2,888.98	2,552.27
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	79.45	121.34
(b) Provisions	5.55	6.99
(c) Deferred tax liabilities (net)	15.25	22.48
Total non-current liabilities	100.25	150.81
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	323.27	211.33
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	1.47	1.86
b) total outstanding dues other than micro enterprises and small enterprises	210.55	82.95
(iii) Other financial Liabilities	123.79	114.94
(b) Other current liabilities	15.19	8.99
(c) Provisions	17.99	16.14
(d) Current tax liabilities (net)	7.89	0.42
Total current liabilities	700.15	436.63
(4) Liabilities for non-current assets held for sale	40.60	35.60
Total equity and liabilities	3,729.98	3,175.31



Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

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

- Notes:**
- (i) The above annual standalone financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 19 May 2018. The statutory auditors have expressed an unmodified opinion. The audit report has been filed with stock exchanges and is available on the Company's website.
- (ii) On April 1 2017, the Company has adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with effect from 1 April 2016. Accordingly, the annual standalone financial results have been prepared in accordance with Ind AS and other accounting principles generally accepted in India and the results for the corresponding quarter and year ended 31 March 2017 have been restated in accordance with Ind AS. The impact of transition has been accounted for in opening reserves.
- (iii) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, revenue for the corresponding previous quarter ended 31 March 2017 and for the year ended 31 March 2017 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 31 March 2018 and 31 December 2017 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:

Particulars	Quarter ended		Growth %	Quarter ended 31 Dec 2017	Year ended		Growth %
	31 Mar 2018	31 Mar 2017			31 Mar 2018	31 Mar 2017	
	₹ in Million						
Revenue from operations	596.36	535.92	11%	581.06	2,122.16	1,738.91	22%

(iv) During the quarter ended 30 September 2016, the Company completed the Initial Public Offer (IPO) of 4,594,875 Equity shares of Rs. 10 each at an issue price of Rs. 896 per Equity share (Rs. 810 per Equity share for eligible employees), consisting of fresh issue of 560,405 Equity shares and an Offer for Sale of 4,034,470 Equity shares by Selling Shareholders. The Equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) via id ADVENZYMES and on BSE Limited (BSE) via id 540025 on 1 August 2016.

(v) The proceeds from the IPO of Rs. 499.99 million (including issue related expenses, inclusive of service tax amounting to Rs. 29.32 million).

Details of utilization of IPO proceeds are as follows:

Particulars	As per prospectus	Utilized upto 31 March 2017	Unutilized amount as at 31 March 2017	₹ in million			
				Investment in Advanced Enzymes USA, Inc., the wholly owned subsidiary	400.00	400.00	-
General corporate purposes	71.98	70.67	1.31				
Share issue expenses	28.01	29.32	(1.31)				
Total	499.99	499.99	-				

(vi) Reconciliation of net profit and equity as reported under Indian Generally Accepted Accounting Principles (previous GAAP) and as per Ind AS for the quarter and year ended 31 March 2017 is given as follows:

Particulars	Net profit reconciliation			Equity reconciliation
	Quarter ended	Year ended	As on	
	31 Mar 2017	31 Mar 2017	31 Mar 2017	
	₹ in Million			
Net profit/equity for the period under previous GAAP	125.08	335.32	2,551.06	
Add/ (less): adjustments for GAAP differences				
Security deposits recognised at amortised cost	0.01	0.02	(0.02)	
Amortisation of leasehold land	0.05	-	-	
Provision for sales return	3.06	2.61	-	
Net Actuarial loss on employees defined benefit plan reclassified to other comprehensive income	1.75	6.97	-	
Provision for doubtful debts under Expected Credit Loss Model	10.19	5.74	(4.48)	
Other Ind AS adjustments	0.15	0.18	(0.85)	
Deferred tax on indexation benefit of land	0.04	0.18	4.99	
Deferred tax on above adjustments	(5.20)	(5.32)	1.57	
Net profit/equity for the period as per Ind AS	135.13	345.70	2,552.27	
Other comprehensive income	(1.15)	(4.56)	-	
Total comprehensive income / equity as per Ind AS	133.98	341.14	2,552.27	

(vii) The Shareholders vide a special resolution approved sub division of shares of the Company in the ratio of 5 shares of face value of ₹ 2 each for every existing 1 share of the face value of ₹ 10 each through postal ballot. The requisite approvals for modification of the Memorandum and Articles of Association of the Company had been accorded by the shareholders on 4 May 2017. Accordingly, the earnings per share for the previous period has been restated in accordance with Ind AS 33 "Earnings Per Share".

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

(ix) On 3 July 2017, the Company completed its acquisition of Advanced Enzymes (Malaysia) Sdn. Bhd. ("AEM") formerly known as Palm Techno Ventures Enzyme Sdn Bhd ("PTVE"), Malaysia by way of an investment of 200,000 Malaysian Ringgit (RM), equivalent to ₹ 3.14 Million, in 200,000 ordinary shares of RM 1.00 each of PTVE i.e. 80% of the paid-up share capital of PTVE. On 13 March 2018, the Company purchased 150,000 ordinary shares of RM 1.00 each of AEM by way of rights issue, equivalent to ₹ 2.60 Million, i.e. 87.50% of the paid-up share capital of AEM. On 30 March 2018, the Company acquired balance 12.50% of the share capital of AEM by way of an investment of 50,000 Malaysian Ringgit (RM), equivalent to ₹ 0.87 Million, in 50,000 ordinary shares of RM 1.00 each, thereby making it a wholly owned subsidiary.

(x) On 11 July 2017, the Company has incorporated a wholly owned subsidiary; Advanced Enzymes Europe B.V. in Amsterdam, Netherlands registered with Chamber of Commerce having a paid up share capital of Euro 2 million, equivalent to ₹ 149.85 Million.

(xi) On 15 August 2017, Advanced Enzymes Europe B.V. has completed the 100% acquisition of Evoxx Technologies GmbH (Evoxx), Germany, for a consideration of Euro 6.96 million, equivalent to ₹ 524.62 Million.

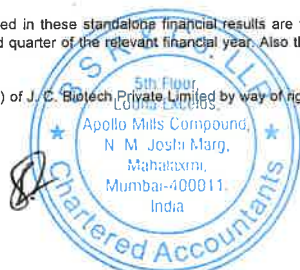
(xii) The Shareholders in its meeting held on 11 September 2017 have approved the final dividend for the financial year 2016-17 of Rs 0.40 per equity share and the same was paid on 15 September 2017.

(xiii) The Company's step-down wholly owned subsidiary, Enzyfuel Innovation, Inc., based in California (U.S.A), being non-operative has been dissolved voluntarily w.e.f. 19 September 2017.

(xiv) On 3 October 2017, the Company's step-down wholly owned subsidiary, Advanced Supplementary Technologies Corporation (U.S.A), acquired certain assets and liabilities of Biomed Labs, LLC, U.S.A for a purchase consideration of USD 750,000 equivalent to ₹ 49.16 Million.

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

(xvi) On 31 January 2018, the Company further subscribed to 189,000 equity shares of ₹ 37.00 each (face value of ₹ 10 each) of J. C. Biotech Private Limited by way of rights issue, equivalent to ₹ 6.96 Million i.e. maintaining the existing shareholding of 70%.



(xvii) 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.

(xviii) Previous period's figures have been regrouped / reclassified wherever necessary, to conform to the current period's classification.

Place: Thane
Dated: 19 May 2018

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



E.L. Rathi
Managing Director
DIN : 00365691



B S R & Co. LLP

Chartered Accountants

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Independent Auditor's Report on the 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 audited the consolidated annual financial results of Advanced Enzyme Technologies Limited ('the Company') and its subsidiaries (collectively 'the Group') for the year ended 31 March 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated 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.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of twelve subsidiaries, included in the consolidated financial results, whose annual financial statements reflect total assets of Rs. 5,002 million as at 31 March 2018 as well as the total revenues of Rs. 2,852 million for the year ended 31 March 2018. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors. Our opinion is not modified in respect of this matter.



**Independent Auditor's Report on Consolidated Financial Results of
Advanced Enzyme Technologies Limited Pursuant to the Regulation 33
of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015
Advanced Enzyme Technologies Limited**

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries, these consolidated annual financial results:

- (i) include the annual financial results of the entities as listed in Annexure I;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

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



Sadashiv Shetty
Partner
Membership No: 048648

Mumbai
19 May 2018

Advanced Enzyme Technologies Limited

Annexure I

The 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	Evovx Technologies GmbH (Acquired on 15 August 2017)	Wholly owned subsidiary of Advanced Enzymes Europe B.V.	Germany

Advanced Enzyme Technologies Limited

CIN No.: L24200MH1989PLC051018

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

Annual consolidated financial results for the quarter and year ended 31 March 2018

(₹ in million except per share data)

Particulars	Quarter ended			Year ended	
	31st March 2018	31st Dec 2017	31st March 2017	31st March 2018	31st March 2017
	Audited	Unaudited	Audited	Audited	Audited
	(Refer note xvi)		(Refer note xvi)		
1 Revenue from operations (refer note iv)	1,086.28	1,082.37	905.31	3,956.99	3,430.91
2 Other Income	5.64	1.99	11.82	13.94	25.81
3 Total Income (1+2)	1,091.92	1,084.36	917.13	3,970.93	3,456.72
4 Expenses					
(a) Cost of materials consumed	226.42	180.69	165.62	799.37	698.53
(b) Purchases of stock-in-trade	2.68	0.47	0.06	3.91	2.84
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(43.96)	48.99	35.09	11.44	8.92
(d) Excise duty	-	-	51.05	46.84	141.03
(e) Employee benefits expense	190.23	184.36	136.06	685.95	506.97
(f) Finance costs	45.02	11.42	10.92	80.86	35.77
(g) Depreciation and amortisation expense	47.12	53.00	36.35	182.98	127.61
(h) Other expenses	226.92	216.30	179.95	769.91	564.54
Total Expenses	694.43	695.23	615.10	2,581.26	2,086.21
5 Profit before exceptional item and tax (3-4)	397.49	389.13	302.03	1,389.67	1,370.51
6 Exceptional item	-	-	-	-	-
7 Profit before tax (5-6)	397.49	389.13	302.03	1,389.67	1,370.51
8 Tax expenses					
Current tax	137.25	116.94	91.14	461.82	446.96
Deferred tax charge / (credit)	(23.15)	7.10	(7.00)	(7.71)	(5.89)
Total tax expense	114.10	124.04	84.14	454.11	441.07
9 Net profit for the period (7-8)	283.39	265.09	217.89	935.56	929.44
10 Other comprehensive income					
A (i) Items that will not be reclassified to Statement of profit and loss	1.74	2.99	13.32	(0.91)	7.61
(ii) Income tax related to Items that will not be reclassified to Statement of profit and loss	(0.81)	(1.02)	(4.55)	0.09	(2.60)
B (i) Items that will be reclassified to Statement of profit and loss	104.50	(59.38)	(107.55)	79.68	(62.48)
(ii) Income tax related to items that will be reclassified to Statement of profit and loss	-	-	-	-	-
Total Other comprehensive income	105.43	(57.41)	(98.78)	78.86	(57.47)
11 Total comprehensive income (9+10)	388.82	207.68	119.11	1,014.40	871.97
12 Net profit attributable to:					
Shareholders of the Company	272.43	251.91	217.57	900.55	915.49
Non-controlling interest	10.96	13.18	0.32	35.01	13.95
13 Other comprehensive income attributable to:					
Shareholders of the Company	106.33	(57.44)	(98.78)	79.87	(57.70)
Non-controlling interest	(0.90)	0.03	-	(1.01)	0.23
14 Total comprehensive income attributable to:					
Shareholders of the Company	378.76	194.47	118.79	980.41	857.79
Non-controlling interest	10.06	13.21	0.32	34.00	14.18
15 Paid-up Equity Share Capital (Face Value ₹ 2 each fully paid up)	223.26	223.26	223.26	223.26	223.26
16 Other equity				5,367.55	4,417.21
17 Earnings Per Share of ₹ 2 each (not annualized)					
(a) ₹ (Basic)	2.44	2.26	1.95	8.07	8.27
(b) ₹ (Diluted)	2.43	2.26	1.95	8.06	8.27



Statement of consolidated assets and liabilities

Particulars	(₹ in million)	
	As at 31 March 2018	As at 31 March 2017
	Audited	Audited
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	1,666.60	1,663.63
(b) Capital work-in-progress	26.55	14.98
(c) Goodwill	2,584.20	2,279.88
(d) Other Intangible assets	662.14	270.08
(e) Intangible assets under development	78.84	65.49
(f) Financial Assets		
(i) Investments	0.62	0.62
(ii) Loans	22.43	22.88
(iii) Other financial assets	0.04	1.39
(g) Deferred tax assets (net)	42.36	63.38
(h) Income tax assets (net)	57.72	62.04
(i) Other non-current assets	19.68	15.82
Total non-current assets	5,161.18	4,460.19
(2) Current Assets		
(a) Inventories	755.72	684.80
(b) Financial Assets		
(i) Investments	0.04	0.04
(ii) Trade receivables	565.94	498.18
(iii) Cash and cash equivalents	611.28	75.38
(iv) Bank balances other than (iii) above	2.91	3.31
(v) Loans	20.94	32.71
(vi) Other financial assets	42.88	2.33
(c) Other current assets	87.36	84.90
Total current assets	2,107.09	1,381.65
(3) Non-current assets held for sale	48.17	48.17
Total assets	7,316.44	5,890.01
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	223.26	223.26
(b) Other equity	5,367.55	4,417.21
(c) Non-controlling interest	225.98	211.42
Total equity	5,816.79	4,851.89
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	198.35	194.92
(b) Provisions	11.21	7.92
(c) Deferred tax liabilities (net)	261.19	182.69
Total non-current liabilities	470.75	385.53
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	378.06	265.44
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	5.91	6.39
b) total outstanding dues other than micro enterprises and small enterprises	168.82	103.71
(iii) Other financial Liabilities	227.53	194.27
(b) Other current liabilities	151.72	19.17
(c) Provisions	32.40	27.59
(d) Current tax liabilities (net)	23.86	0.42
Total current liabilities	888.30	616.99
(4) Liabilities for non-current assets held for sale	40.60	35.60
Total equity and liabilities	7,316.44	5,890.01



Advanced Enzyme Technologies Limited
CIN No.: L24200MH1989PLC051018

Regd. Office and Corporate Office: Sun Magnetica, 5th Floor, Near LIC Service Road, Louiswadi, Thane-400604, Maharashtra, India,
Tel No:91-22-41703220 Fax No: +91-22-25835159

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

Notes:
(i) The above annual 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 annual 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 19 May 2018. The statutory auditors have expressed an unmodified opinion, The audit report has been filed with stock exchanges and is available on the Company's website.

(iii) On April 1 2017, the Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from 1 April 2016. Accordingly, the annual consolidated financial results for the Group have been prepared in accordance with Ind AS and other accounting principles generally accepted in India and the financial results for the corresponding quarter and year ended 31 March 2017 have been restated in accordance with Ind AS. The impact of transition has been accounted for in opening reserves.

(iv) According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, revenue for the corresponding previous quarter ended 31 March 2017 and the year ended 31 March 2017 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 31 March 2018 and 31 December 2017 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:

Particulars	Quarter ended		Growth %	Quarter ended 31 Dec 2017	Year ended		Growth %
	31 March 2018	31 March 2017			31 March 2018	31 March 2017	
	Revenue from operations	1,086.28			856.1	27%	

(v) During the quarter ended 30 September 2016, the Company completed the Initial Public Offer (IPO) of 4,594,875 Equity shares of Rs. 10 each at an issue price of Rs. 896 per Equity share (Rs. 810 per Equity share for eligible employees), consisting of fresh issue of 560,405 Equity shares and an Offer for Sale of 4,034,470 Equity shares by Selling Shareholders. The Equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) via id ADVENZYMES and on BSE Limited (BSE) via Id 540025 on 1 August 2016.

(vi) The proceeds from the IPO of Rs. 499.99 million (including issue related expenses, inclusive of service tax amounting to Rs. 29.32 million).

Details of utilization of IPO proceeds are as follows:

Particulars	As per prospectus	Utilized upto 31 March 2017	Unutilized amount as at 31 March 2017	(₹ in million)
Investment in Advanced Enzymes USA, Inc., the wholly owned subsidiary for repayment/pre-payment of certain loans availed by Advanced Enzymes USA, Inc.	400.00	400.00	-	
General corporate purposes	71.98	70.67	1.31	
Share issue expenses	28.01	29.32	(1.31)	
Total	499.99	499.99	-	

(vii) Reconciliation of net profit and equity as reported under Indian Generally Accepted Accounting Principles (previous GAAP) and as per Ind AS for the quarter and year ended 31 March 2017 is given as follows:

Particulars	Net profit reconciliation		Equity reconciliation
	Quarter ended	Year ended	As on
	31 March 2017	31 March 2017	31 March 2017
Net profit/equity for the period under previous GAAP	199.40	923.62	4,725.16
Add/ (less): adjustments for GAAP differences			
Security deposits recognised at amortised cost	0.01	0.02	(0.02)
Amortisation of leasehold land	(0.02)	(0.07)	(1.04)
Provision for sales return	3.06	2.61	-
Net Actuarial loss on employees defined benefit plan reclassified to other comprehensive income	1.90	7.61	-
Provision for doubtful debts under Expected Credit Loss Model	13.15	10.73	(11.63)
Business Combination	(5.02)	(16.42)	75.50
Other Ind AS adjustments	(0.11)	0.16	(0.03)
Deferred tax on above adjustments	(4.73)	(3.12)	13.10
Dividend distribution tax on dividend	(4.28)	(4.28)	-
Deferred tax on unrealised inventory reserve	14.53	8.58	50.87
Net profit/equity for the period as per Ind AS	217.89	929.44	4,851.89
Other comprehensive income	(98.78)	(57.47)	-
Total comprehensive income / equity as per Ind AS	119.11	871.97	4,851.89

(viii) The Shareholders vide a special resolution approved sub division of shares of the Company in the ratio of 5 shares of face value of ₹ 2 each for every existing 1 share of the face value of ₹ 10 each through postal ballot. The requisite approvals for modification of the Memorandum and Articles of Association of the Company had been accorded by the shareholders on 4 May 2017. Accordingly, the earnings per share for the previous period has been restated in accordance with Ind AS 33 "Earnings Per Share".

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

(x) On 3 July 2017, the Company completed its acquisition of Advanced Enzymes (Malaysia) Sdn. Bhd. ("AEM") formerly known as Palm Techno Ventures Enzyme Sdn Bhd ("PTVE"), Malaysia by way of an investment of 200,000 Malaysian Ringgit (RM), equivalent to ₹ 3.14 Million, in 200,000 ordinary shares of RM 1.00 each of PTVE i.e. 80% of the paid-up share capital of PTVE. On 13 March 2018, the Company purchased 150,000 ordinary shares of RM 1.00 each of AEM by way of rights issue, equivalent to ₹ 2.60 Million, i.e. 87.50% of the paid-up share capital of AEM. On 30 March 2018, the Company acquired balance 12.50% of the share capital of AEM by way of an investment of 50,000 Malaysian Ringgit (RM), equivalent to ₹ 0.87 Million, in 50,000 ordinary shares of RM 1.00 each, thereby making it a wholly owned subsidiary.

(xi) On 11 July 2017, the Company has incorporated a wholly owned subsidiary, Advanced Enzymes Europe B.V., Netherlands registered with Chamber of Commerce having a paid up share capital of Euro 2 million, equivalent to ₹ 149.85 Million.

(xii) On 15 August 2017, Advanced Enzymes Europe B.V., Netherlands has completed the 100% acquisition of Evoxx Technologies GmbH (Evoxx), Germany, for a consideration of Euro 6.96 million, equivalent to ₹ 524.62 Million.

(xiii) On 3 October 2017, the Company's step-down wholly owned subsidiary, Advanced Supplementary Technologies Corporation (U.S.A.), acquired certain assets and liabilities of Biomedic Labs, LLC, USA for a purchase consideration of USD 750,000 equivalent to ₹ 49.16 Million.

(xiv) The Shareholders in its meeting held on 11 September 2017 have approved the final dividend for the financial year 2016-17 of Rs 0.40 per equity share and the same was paid on 15 September 2017.

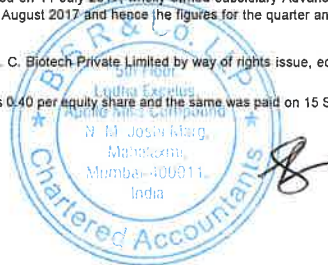
(xv) The Company's step-down wholly owned subsidiary, Enzyfuel Innovation, Inc., based in California (U.S.A.), being non-operative has been dissolved voluntarily w.e.f. 19 September 2017.

(xvi) The figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these 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.

(xvii) 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 and year ended 31 March 2018 are not comparable with the previous corresponding period.

(xviii) On 31 January 2018, the Company further subscribed to 189,000 equity shares of ₹ 37.00 each (face value of ₹ 10 each) of J. C. Biotech Private Limited by way of rights issue, equivalent to ₹ 6.99 Million i.e. maintaining the existing shareholding of 70%.

(xix) The Shareholders in its meeting held on 11 September 2017 have approved the final dividend for the financial year 2016-17 of Rs 0.40 per equity share and the same was paid on 15 September 2017.



(xx) 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.

(xxd) Previous period's figures have been regrouped / reclassified wherever necessary, to conform to the current period's classification.

Place: Thane
Dated: 19 May 2018



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

C.L. Rathi
Managing Director
DIN : 00365691



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

Annexure I

May 19, 2018

The Listing Department,
BSE Limited
Department of Corporate Affaris
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001

The Listing Department,
National Stock Exchange of India Ltd.
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: Declaration with respect to Audit Report with unmodified opinion

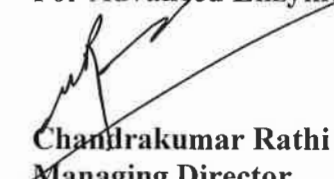
We hereby declare that the Audited Financial Results for the financial year ended March 31, 2018, which have been approved by the Board of Directors at the meeting held today i.e. May 19, 2018, BSR & Co. LLP, the Statutory Auditors of the Company have issued auditors' report with an unmodified opinion on the financial statements.

This declaration is made pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking you,

Yours Faithfully,

For Advanced Enzyme Technologies Limited



Chandrakumar Rathi
Managing Director

FOR IMMEDIATE RELEASE

EARNINGS RELEASE

Date: May 19, 2018

Advanced Enzyme Technologies Limited announces Financial Results for Fourth Quarter ended March 2018

Mumbai, India: May 19, 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 fourth quarter ended March 2018.

Financial Highlights – Q4FY18 vs Q4FY17:

- ✓ Consolidated Q4FY18 revenue from operations up 20% YoY to INR 1,086 mn against INR 905 mn in Q4FY17
- ✓ Consolidated EBITDA for Q4FY18 stands at INR 490 mn against INR 349 mn in Q4FY17, up 40%
- ✓ Consolidated EBITDA Margin for Q4FY18 stands at 45% as against 39% in Q4FY17
- ✓ Consolidated Q4FY18 Net Profit rise by 30% at INR 283 mn against INR 218 mn in Q4FY17

Financial Highlights – FY18 vs FY17:

- ✓ Consolidated FY18 revenue from operations up 15% YoY to INR 3,957 mn against INR 3,431 mn in FY17
- ✓ Consolidated EBITDA for FY18 stands at INR 1,654 mn against INR 1,534 mn in FY17, up 8%
- ✓ Consolidated EBITDA Margin for FY18 stands at 42% as against 45% in FY17
- ✓ Consolidated FY18 Net Profit up by 1% at INR 936 mn against INR 929 mn in FY17

Results Conference Call Details

We will hold an earnings conference call on Monday at 12:00 pm 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

Advanced Enzyme Technologies Ltd.

Regd. Office: 5th Floor, 'A' Wing, Sun Magnetica, Louiswadi, Thane (W), Mumbai -400 604 | Tel.: +91 22 41703200
Website: www.advancedenzymes.com | CIN No: U24200MH1989PLC051018

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 7 research & development centres across India 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 Enzyme Technologies Ltd.

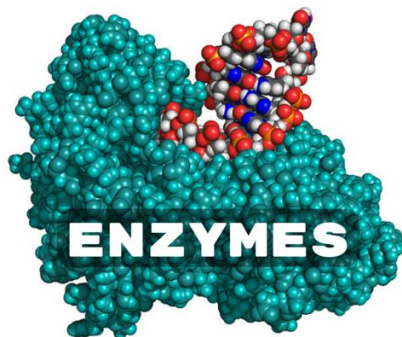
Regd. Office: 5th Floor, 'A' Wing, Sun Magnetica, Louiswadi, Thane (W), Mumbai -400 604 | Tel.: +91 22 41703200
Website: www.advancedenzymes.com | CIN No: U24200MH1989PLC051018

Where ENZYME is Life



Advanced Enzyme Technologies Limited

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 before 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.



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

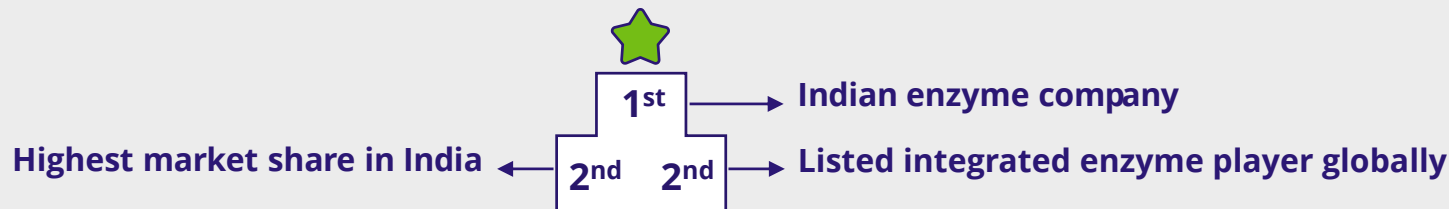


It is our mission to see that every human being is able to take advantage of the power of enzymes for well-being and leading a healthy life!

Vision



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



Amongst Top **15** Global Enzyme Companies



Manufacturing Units – 7

India - 5 USA - 2



R&D Units – 7

India – 4 | USA – 1 | Germany – 2



68+

Enzymes & Probiotics



400+

Proprietary Products



700+

Customers Worldwide



45+

Countries Worldwide Presence



23+

Years of Fermentation Experience



28

Registered Patents



11

Food Enzyme Dossiers filed with EFSA



1

GRAS Dossier filed with US FDA



420

m³ Fermentation Capacity



550+

Employees

Note: Facts & Figures as on 11th September 2017

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

Revenue (₹ mn)

CAGR=12.37%

2,482

FY 14

3,957

FY 18

EBIDTA (₹ mn)

CAGR=12.54%

1,031

FY 14

1,654

FY 18

PAT (₹ mn)

CAGR=45.3%

210

FY 14

936

FY 18



Mr. Vasant Rath
Chairman and Non-Executive Director

Mr. Vasant Laxminarayan Rath is the Promoter Chairman and Non-Executive Director of our Company. He promoted & incorporated Cal-India in the year 1985 and has been associated with our Company since the year 1993. Mr. Rath heads our international subsidiaries based in US.



Mr. Kedar Desai
Independent Director

Mr. Kedar Jagdish Desai, is the Independent Director on our Board. He holds a Bachelor's degree in Commerce and Law from the University of Mumbai. He is also a qualified solicitor from the Bombay Incorporated Law Society and has over 19 years of experience in the field of law.



Mr. C L Rath
Managing Director

Mr. Chandrakant Laxminarayan Rath, is the Promoter and Managing Director of our Company. He is currently responsible for the management of the entire operations of the Company and its Indian subsidiaries, including strategic initiatives of our businesses.



Mrs. Rupa Vora
Independent Director

Mrs. Rupa Rajul Vora, is a Non-Executive Independent Director of our Company since November 28, 2015. She was the Chief Financial Officer at Antwerp Diamond Bank N.V., after which she joined IDFC Group as a Group Director and Chief Financial Officer-Alternatives until June 2014. Currently, she serves as an independent director on a few corporate boards.



Mrs. Savita Rath
Whole-time Director

Mrs. Savita Chandrakant Rath, is the Whole-time Director of our Company. She is responsible for the administration of the Company, management and supervision of Export-Import, Client relationship management and the Human Resource department of the Company.



Mr. Pramod Kasat
Independent Director

Mr. Pramod Kasat, is a Non-Executive and Independent Director of our Company since December 14, 2016. He is currently the Country Head of Investment banking, Industind Bank, Mumbai.



Mr. Mukund M. Kabra
Whole-time Director

Mr. Mukund Madhusudan Kabra, is the Whole-time Director of our Company. He is responsible for overlooking the manufacturing operations of the Company at Sinar and Indore and for optimizing the fermentation for existing products, strain improvement, downstream research and analytical research.



Mr. Ramesh Mehta
Independent Director

Mr. Ramesh Thakorlal Mehta is a Non-Executive and Independent Director of our Company since 1993. He has experience in the business of Jewellery designing and manufacturing.



Piyush Rathi
Chief Business Officer

A double graduate, Piyush first completed his Bachelors in Maths from Mumbai University and then in Finance from Michigan Tech University, USA. Subsequently he completed his MBA from SCMHRD and joined Advanced Enzymes in April 2005. In 2007 and in 2010, Piyush took charge of the Human Nutrition and Bio-Processing businesses respectively, and since 2014, he has also started developing the Animal Nutrition business internationally. Today, as Chief Business Officer, his key responsibility is to oversee the development of the company's business in Europe & Asia. He has also been instrumental in the recent acquisition of JC Biotech.



Beni Prasad Rauka
Chief Financial Officer

Mr. Beni Prasad Rauka, a Chartered Accountant and Company Secretary by qualification, brings with him a rich experience of over 24 years in the Finance Industry. Mr. Rauka has worked with Category I Merchant Banking firms and finance companies in his long standing career. Mr Rauka joined Advanced Enzymes in the year 2000 as a consultant. Rauka has been leading the financial innovation in the new business structure and managing the financial activities of all group companies since 2007. As Group CFO, his prime objective today is to ensure that adequate and cost-effective finance is available for the group's strategic plans and investments.



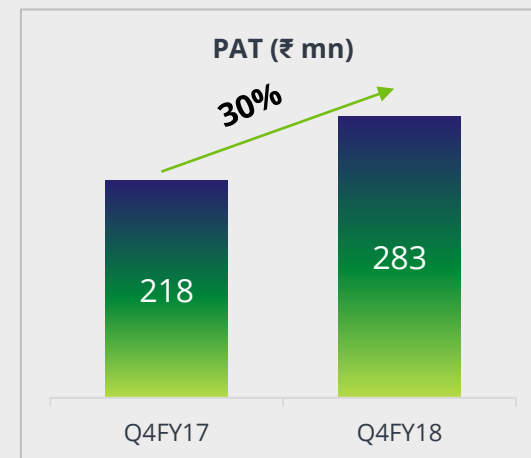
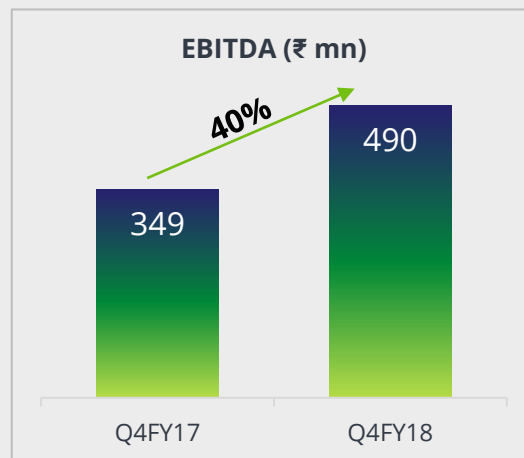
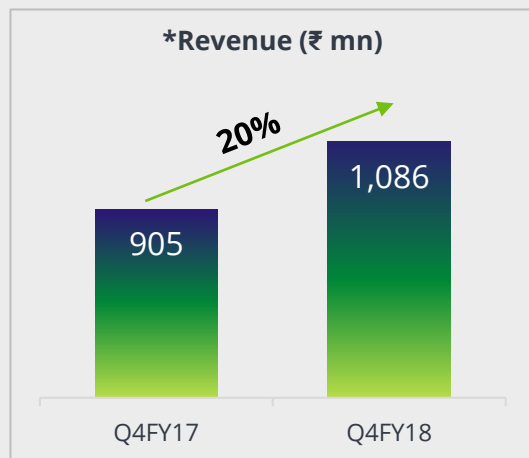
Dr. Anil Gupta
Vice President - Research & Development

Dr. Anil Gupta is a Ph.D. in Microbiology with over 18 years of experience in Industrial Biotechnology. Prior to his joining Advanced Enzymes, he also received the coveted Young Scientist Award Project from Department of Science & Technology, Govt. Of India and has worked as Principal Investigator in several research projects. Today, as Vice President - Research & Development, General Manager Research & Development, Dr. Gupta heads the process development, proteomics & the applied microbiology labs and leads the research effort in developing several new commercially-viable enzymes every year.



Dipak Roda
Vice President - Market & Business Development

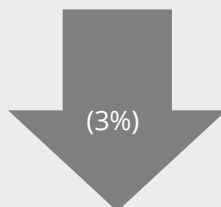
After having secured a Chemical Engineering degree from Bharati Vidyapeeth, Pune and a M.Sc Tech in Bioprocess Technology from UDCT, Mr. Dipak Roda began his career with Khandelwal Laboratories in their bio-technology division. Mr. Roda joined Advanced Enzymes in 2005 as a General Manager in Sales & Marketing. He played a key role in aligning the product baskets to the respective industries that they catered to. He led the company's entry into the large and competitive Chinese market through establishment of Advanced Enzyme Far East. Today, his focus is on growing the bio-processing business in the American continents and his key challenge is to build a strong marketing, sales & distribution network there.



Revenue Breakup ₹ in Million

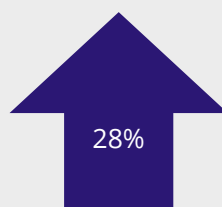
*YoY Growth

Animal HC



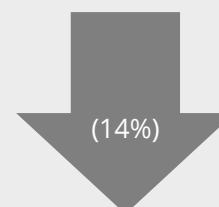
Q4FY18	139
Q4FY17	144

Human HC



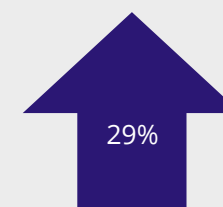
Q4FY18	789
Q4FY17	615

Food



Q4FY18	51
Q4FY17	59

Industrial Processing



Q4FY18	53
Q4FY17	41

Note: 1.. On Consolidated Basis

2. Segmental Revenue excluding excise duty

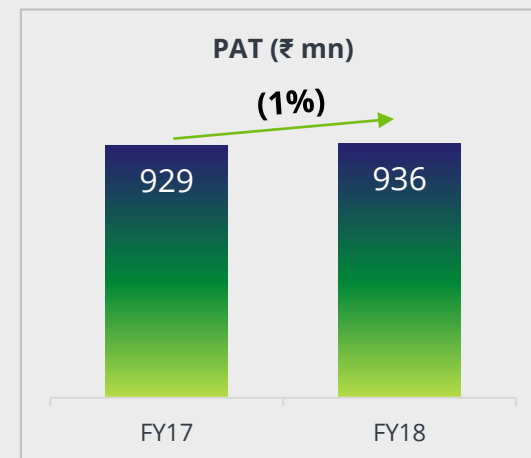
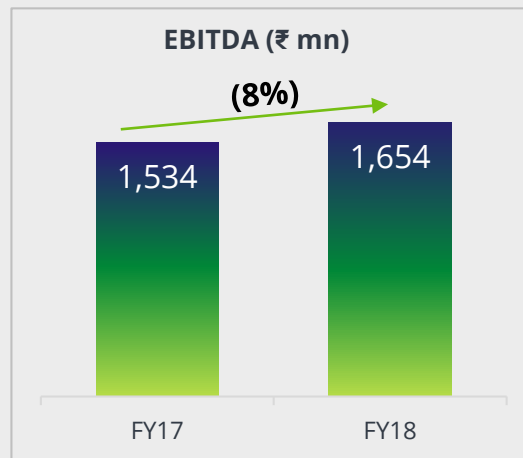
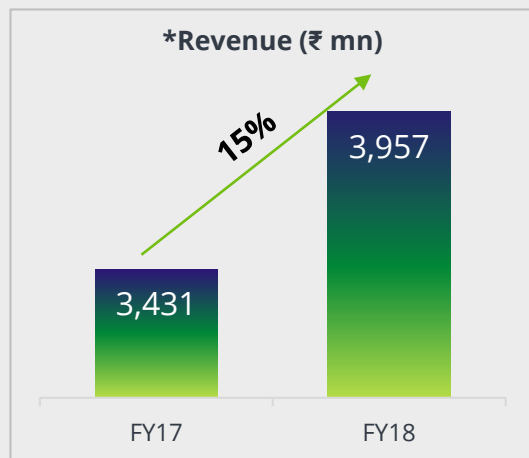
3. EBITDA is including other income

4. Does not include sales made by Evoxx

5. PAT is before minority

6. Regrouping has been done wherever necessary

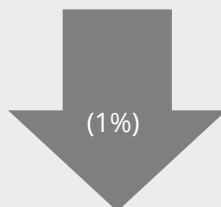
7. Ind AS adjustments are carried out on account of commission and discount.



Revenue Breakup ₹ in Million

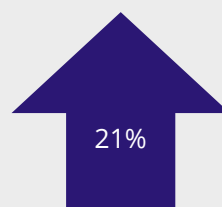
*YoY Growth

Animal HC



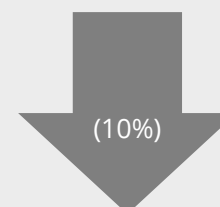
FY18	506
FY17	512

Human HC



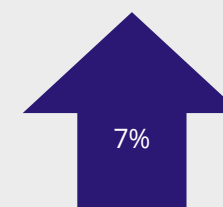
FY18	2,892
FY17	2,386

Food



FY18	200
FY17	223

Industrial Processing



FY18	206
FY17	193

Note: 1.. On Consolidated Basis

2. Segmental Revenue excluding excise duty

3. EBITDA is including other income

4. Does not include sales made by Evoxx

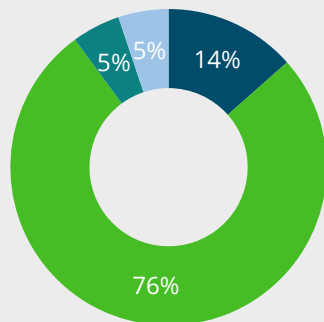
5. PAT is before minority

6. Regrouping has been done wherever necessary

7. Ind AS adjustments are carried out on account of commission and discount.

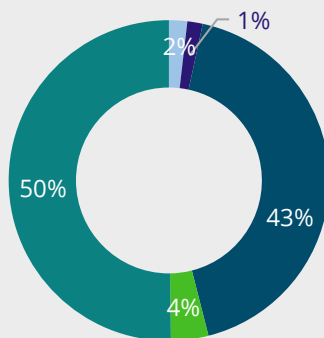
Q4FY18

Segmental Revenue Split (%)



■ Animal HC ■ Human HC ■ Food ■ Industrial Processing

Geographical Revenue Split (%)



■ Asia (ex- India) ■ Others ■ India ■ Europe ■ USA

Note: 1.. On Consolidated Basis
2. Revenue excluding excise duty

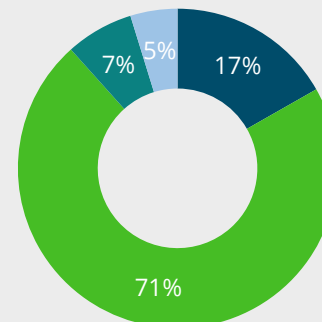
3. EBIDTA is including other income
4. Does not include sales made by Evoxx

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.

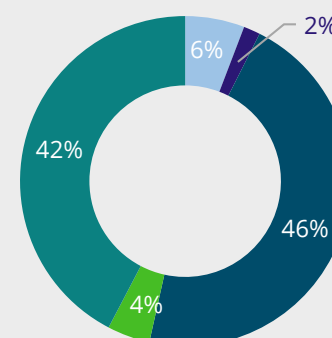
Q4FY17

Segmental Revenue Split (%)



■ Animal HC ■ Human HC ■ Food ■ Industrial Processing

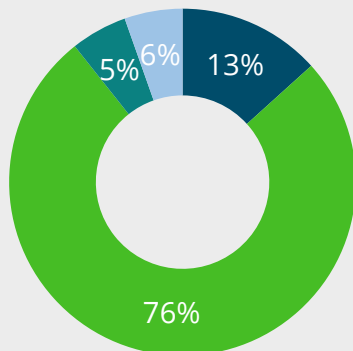
Geographical Revenue Split (%)



■ Asia (ex- India) ■ Others ■ India ■ Europe ■ USA

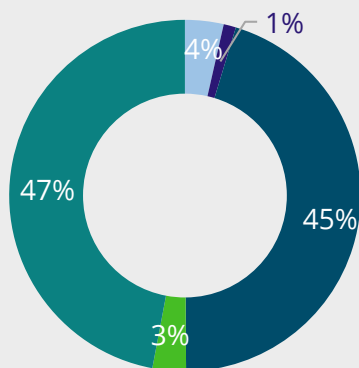
FY18

Segmental Revenue Split (%)



■ Animal HC ■ Human HC ■ Food ■ Industrial Processing

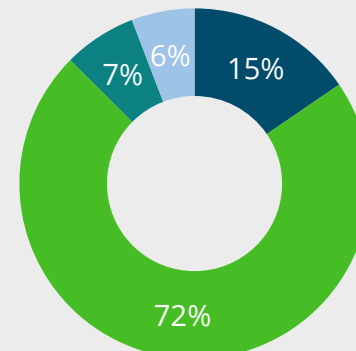
Geographical Revenue Split (%)



■ Asia (ex- India) ■ Others ■ India ■ Europe ■ USA

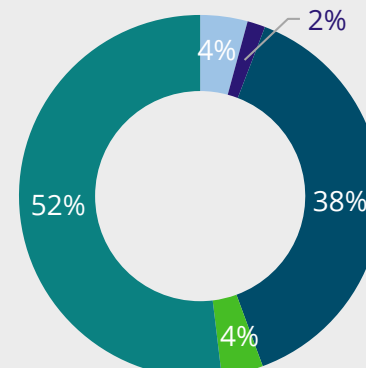
FY17

Segmental Revenue Split (%)



■ Animal HC ■ Human HC ■ Food ■ Industrial Processing

Geographical Revenue Split (%)



■ Asia (ex- India) ■ Others ■ India ■ Europe ■ USA

Note: 1.. On Consolidated Basis
2. Revenue excluding excise duty

3. EBITDA 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.

Profit & Loss (Consolidated) – Q4FY18 & FY18

₹ in Million except per share data

Particulars	Q4FY18 Audited	Q3FY18 Unaudited	Q4FY17 Audited	Y-o-Y (%)	FY18 Audited	FY17 Audited	Y-o-Y (%)
Income from Operations	1,086	1,082	905	20	3,957	3,431	15
Expenses	650	684	604	8	2,500	2,050	22
Profit from Operations before Other Income, Finance Costs and Exceptional Item	436	398	301	45	1,457	1,381	6
Other Income	6	2	12	(50)	14	26	(46)
Profit from ordinary activities before Finance Costs and Exceptional Item	442	400	313	41	1,471	1,407	5
Finance costs	45	11	11	309	81	36	125
Profit from ordinary activities before exceptional item and tax	397	389	302	31	1,390	1,371	1
Profit from ordinary activities before tax	397	389	302	31	1,390	1,371	1
Tax	114	124	84	36	454	441	3
Net Profit for the period	283	265	218	30	936	929	1
Earnings Per Share	2.44	2.26	1.95		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

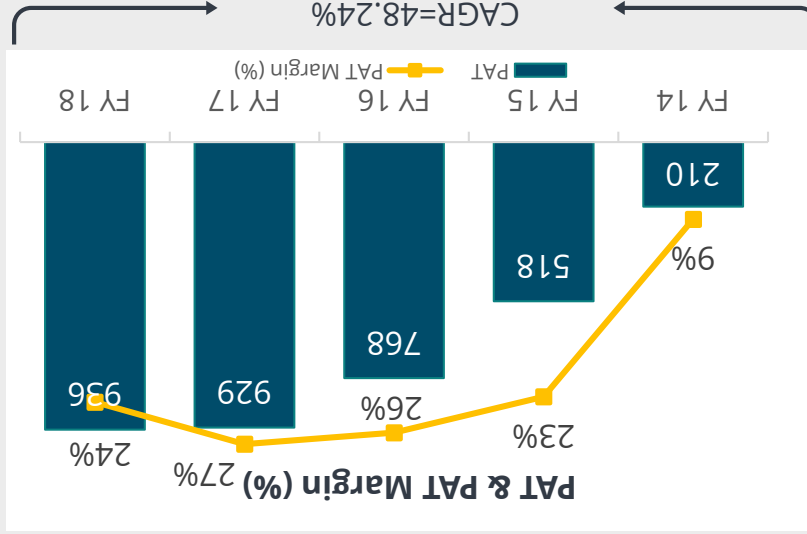
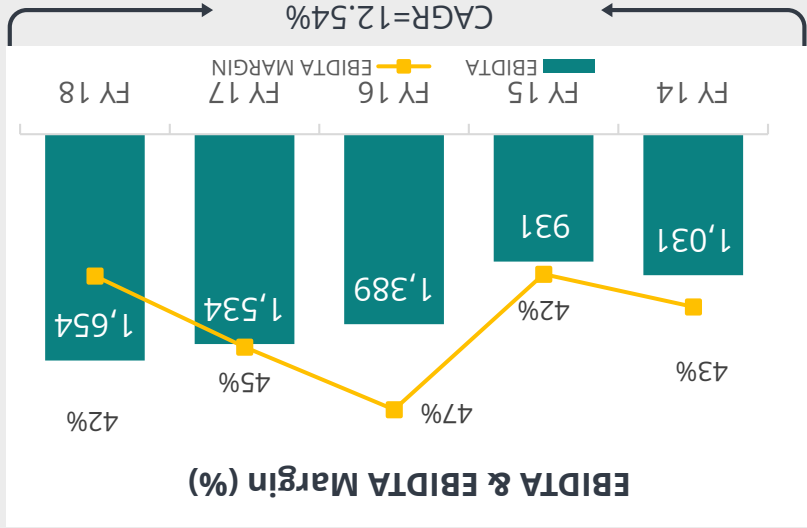
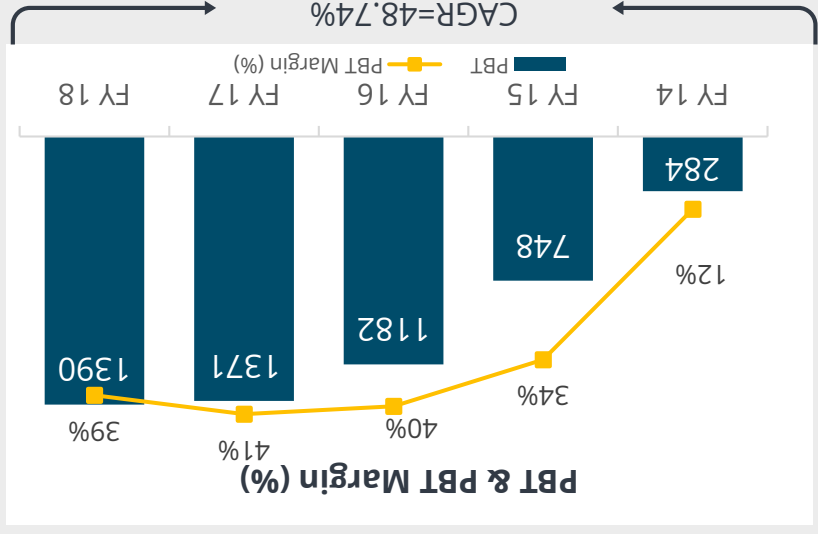
₹ in Million

Year	Q1	Q2	Q3	Q4	Total
FY18	66	275	235	234	810
FY17	375	278	2	135	790
FY16	137	127	211	237	712
FY15	58	31	73	60	222

Average Exchange rate: 2015 - \$1 = ₹ 61.15
 2016 - \$1 = ₹ 65.46
 2017 - \$1 = ₹ 67.09
 2018 - \$1 = ₹ 64.45 (upto 31st March 2018)

Financial Performance - FY18

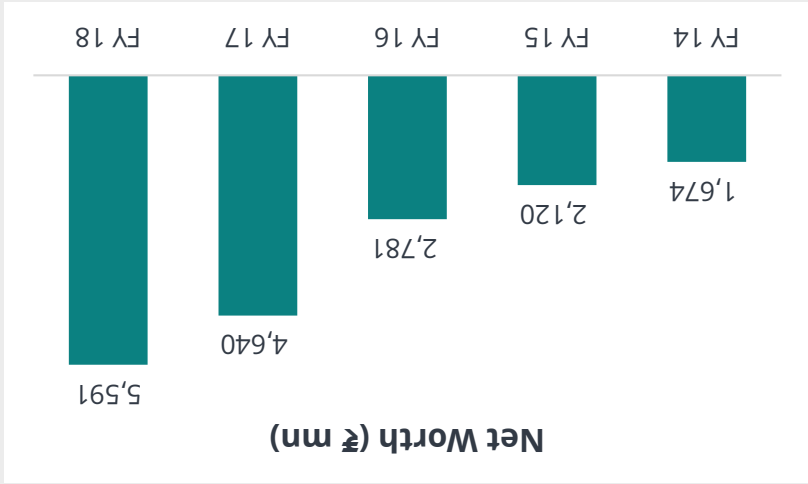
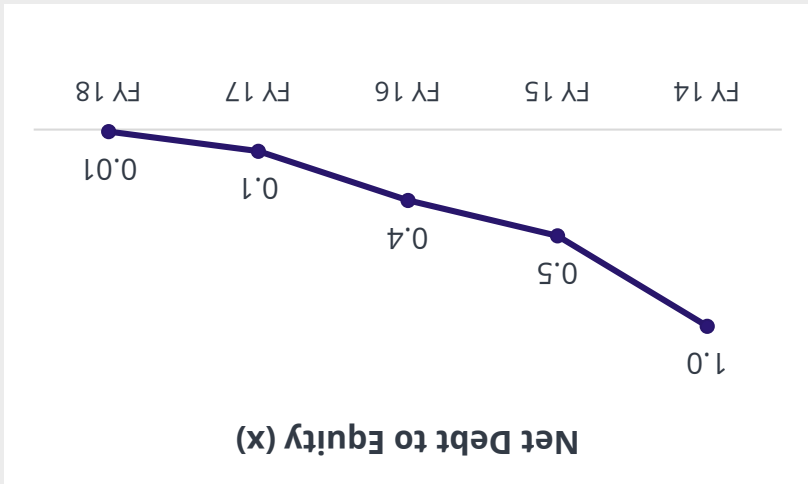
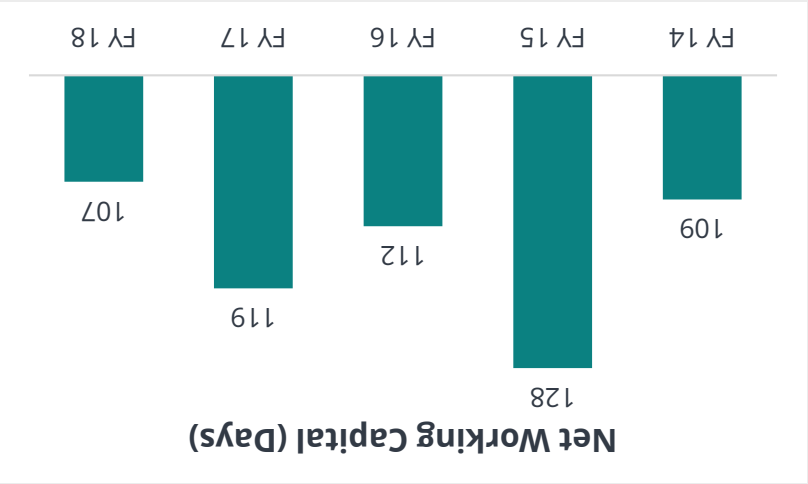
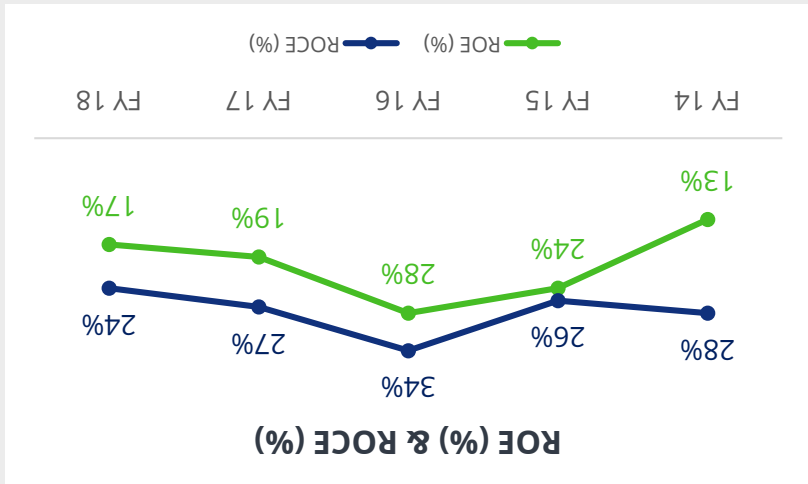
₹ in Million



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 + Network)


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





Strong Financial Performance – FY18


Stock Data (As on 18th May 2018)

 Market Capitalization (₹) **25,284 mn**

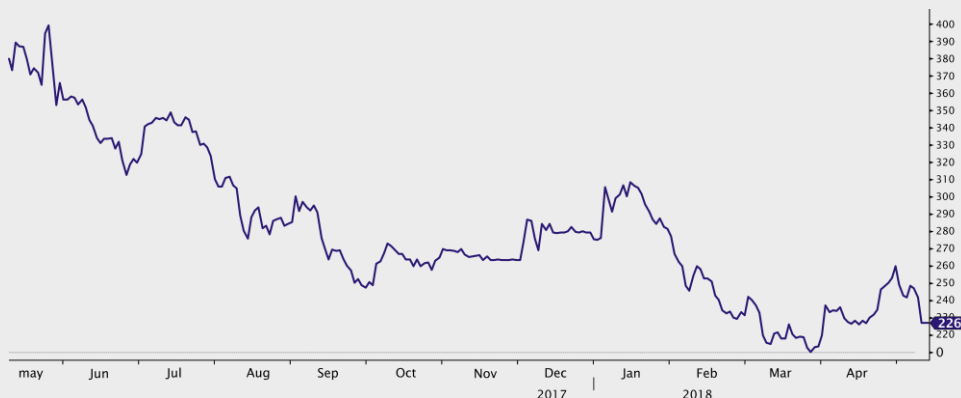
 Shares Outstanding **111.6 mn**

 Free Float **30.22 mn**

 Symbol (NSE/ BSE) **ADVENZYMES / 540025**

 Average Daily Volume (3 months) **40,897**

Stock Chart (As on 18th May 2018)

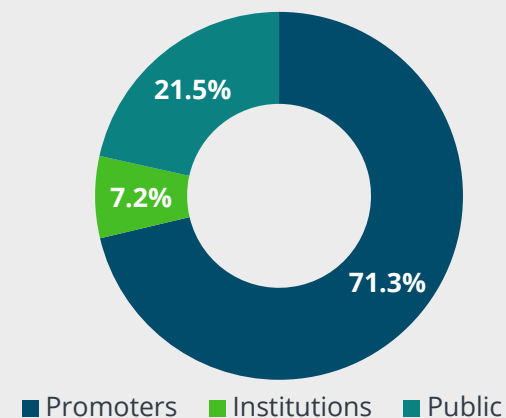


Source: BSE, NSE, Thomson Reuters

Top 5 Institutional Holders (As on 11th May 2018)

Institutions	OS (%)
HDFC Asset Management Co. Ltd. (Invst Mgmt)	1.97
DSP BlackRock Investment Managers Pvt Ltd.	1.50
First State Investment Management (UK) Ltd.	1.58
Reliance Capital Trustee Co. Ltd	1.35
Pacific Assets Trust Plc	0.54

Shareholding Pattern (%)



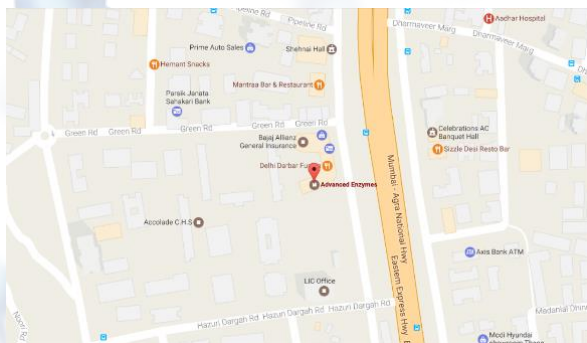
Note: Data mentioned in above chart is as on 31st March 2018



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Thank You