

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

May 27, 2017

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

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

Scrip ID-540025

Scrip Code-ADVENZYMES

The Listing Department,

Dear Sir,

Subject: Outcome of Board Meeting held on May 27, 2017

Ref: ISIN: INE837H01020

With reference to the notice of Board Meeting dated May 18, 2017, we hereby inform that the Board of Directors in its Meeting held on May 27, 2017 (commenced at 11.30 a.m. and concluded at 3.00 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, 2017 alongwith fourth quarter results.

The declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure I.

2. Recommended a Dividend @ 20% i.e. Rs. 0.40 per equity share on the face value of Rs. 2 each for the financial year ended March 31, 2017, subject to the approval of the Shareholders at the ensuing 28th Annual General Meeting of the Company.

The Dividend, if approved / declared by the Shareholders at 28th Annual General Meeting, will be paid on and from the second (2nd) day from the date of 28th Annual General Meeting (AGM).

The date of 28th AGM and Book Closure for the entitlement of such Dividend shall be intimated immediately after the same is approved by the Board, in due course of time.



A copy of Audited Financial Results (Standalone and Consolidated) of the Company alongwith the Auditor Report is enclosed herewith. These are also being made available on the website of the Company at www.advancedenzymes.com.

This is for your information and for public at large.

Thanking you,

Yours Faithfully,

For Advanced Enzyme Technologies Limited

Sanjay Basantani

Company Secretary and Head - Leg

Encl.: As above



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Annexure I

May 27, 2017

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 ID-540025

Scrip Code-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, 2017, which have been approved by the Board of Directors at the meeting held today i.e. May 27, 2017, 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

Savita Rathi

Whole-time Director

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 consolidated audited financial results for the quarter and year ended 31 March 2017

	Quarter ended (₹ in Million except per share data					
Particulars	31st March 2017 31st December 2016 31st March 2016		Year ended			
		Audited	Unaudited	Unaudited	31st March 2017 Audited	31st Mar 201 Audited
Income from operations						
1 (a) Revenue from operations (gros	(2:	909.12				
Less : Excise duty	~	48.93	631,25	832.99	3,442.10	3,044.5
Revenue from operations (net)		860 19	30,86 600,39	28,42	128,51	106 9
2 (b) Other Income		6.04	6.70	804,57	3,313,59	2,937.0
3 Total Income from Operations (Net)	(1+2)	866.23	607,09	5.65	22,86	12.8
4 Expenses	Andrew III	666.23	60,108	810.22	3,336.45	2,950.5
(a) Cost of materials consumed		162.11	178.10	180.42	676.26	
(b) Purchases of stock-in-trade		0.06	0.15	0.32		693,5
(c) Changes in inventories of finish	ed goods, work-in-progress and stock-in-trade	35.10	(39.46)	(29, 12)	2.84 1.45	3.0
(d) Employee benefits expense		138.17	123.30	118.66	514.79	(79.9
(e) Finance costs		12.03	2.54	17.16	41.74	445 (78.5
(f) Depreciation and amortisation e	expense	31.99	31.18	22.66	122.09	87.
(g) Other expenses		198.03	148.10	139.13	611.45	500.2
Total Expenses		577.49	443.91	449.23	1,970,62	1,727.7
5 Profit before exceptional item and ta	ax (3-4)	288,74	163.18	360.99	1,365.83	
Exceptional item (refer note xii)			72.		1,305.63	1,222.7
Profit before tax (5-6)				(0.47)	- S.C.	(40.9
Tax expense		288.74	163.18	360.52	1,365.83	1,181,8
Current tax		91.94	35.41	113.16	455.36	363.4
Minimum Alternate Tax (MAT) ca	redit entitlement	6.21	(7.85)	(8.11)	(2.38)	
Deferred tax (credit)/ charge		(10,39)	(0.22)	28.17	(4.75)	(18.5 69.4
Tax adjustment for earlier years		1.58	(14-22)	(0.01)	(6.02)	(0.0
Total tax expense		89.34	13.12	133.21	442.21	414.3
Profit after tax and before minority in	iterest (7-8)	199.40	150.06	227.31	923.62	767.4
Less, Share of Minority interest		1.43	6.25	(6.67)	17.13	8.3
Profit after tax and minority interest	(9-10)	197.97	143.81	233.98	906.49	
Paid-up Equity Share Capital (Face Va	liue ₹ 10 each fully paid up)	223.26	223.26	217.66		758.5
Reserves excluding Revaluation Reser	ve as per the last audited Balance Sheet	225,20	223 20	217.00	223.26	217.6
Earnings Per Share of ₹ 10 each (not	annualised)				4,331.36	2,563 2
(a) ₹ (Basic)	CANADAS BATTAMBORACE	8.94	6.51	40.75		
(b) ₹ (Diluted)		8.94	6.51	10.75 10.75	40.95	34 8 34 8



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

Statement of consolidated assets and liabilities

A EQUITY AND LIABILITIES	(₹ in millio	As at	Particulars
EQUITY AND LIABILITIES Shareholders' funds (a) Share capital (b) Reserves and surplus 4,331.36 Sub-total - Shareholders' funds 4,554.62 Minority interest 123.52 Non-current liabilities (a) Long-term borrowings 197.40 (b) Deferred tax liabilities (net) 182.56 (c) Long-term provisions 182.56 Sub-total - Non-current liabilities 387.89 Current liabilities 387.89 Current liabilities 265.44 (b) Trade payables 110.10 (c) Other current liabilities 110.10 (d) Short-term borrowings 248.9.01 (d) Short-term provisions 75.03 Sub-total - Current liabilities 699.58 TOTAL- EQUITY AND LIABILITIES 5,765.61 ASSETS 1 Non-current assets (a) Fixed assets (b) Intengible fixed assets (b) Intengible fixed assets (c) Tangible fixed assets (d) Long-term loonsolidation (v) Capital work-in-progress (v) Intangible fixed assets under development 65.49 (b) Non-current investments 0.62 (c) Deferred tax assets (net) (d) Long-term loans and advances 191.22 (e) Other non-current assets 1.39 Sub-total - Non-current assets (a) Current investments 0.04 (b) Inventories 684.80 (c) Trade receivables 699.82 (d) Cash and bank balances (e) Short-term loans and advances 684.80 (f) Other current assets (e) Other current asset	31st March 2016		r article line.
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(iv) Capital work-in-progress 14.95 (v) Intangible fixed assets under development 65.49 (b) Non-current investments 0.62 (c) Deferred tax assets (net) 7.32 (d) Long-term loans and advances 191.22 (e) Other non-current assets 191.22 Sub-total - Non-current assets 4.296.05 Current assets (a) Current investments 0.04 (b) Inventories 684.80 (c) Trade receivables 509.62 (d) Cash and bank balances 509.62 (d) Cash and bank balances 78.70 (e) Short-term loans and advances 147.68 (f) Other current assets 48.52	0,53		
(v) Intangible fixed assets under development 65.49 (b) Non-current investments 0.62 (c) Deferred tax assets (net) 7.32 (d) Long-term loans and advances 191.22 (e) Other non-current assets 191.22 Current assets 4,296.05 Current assets 0.04 (b) Inventories 0.04 (c) Trade receivables 684.80 (c) Trade receivables 78.70 (e) Short-term loans and advances 147.68 (f) Other current assets 48.52	1,710.40		
(b) Non-current investments (c) Deferred tax assets (net) (d) Long-term loans and advances (e) Other non-current assets Sub-total - Non-current assets 2 Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and bank balances (e) Short-term loans and advances (f) Other current assets (g) Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and bank balances (e) Short-term loans and advances (f) Other current assets (h) State Stat	18,36 50.62		
(c) Deferred tax assets (net) 7.32 (d) Long-term loans and advances 7.32 (e) Other non-current assets 191.22 (e) Other non-current assets 1,33 Sub-total - Non-current assets 4,296.05 (a) Current investments 0.04 (b) Inventories 0.04 (b) Inventories 684.80 (c) Trade receivables 599.82 (d) Cash and bank balances 78.70 (e) Short-term loans and advances 147.68 (f) Other current assets 48.52	50.02		(h) Neg august to a state of
(d) Long-term loans and advances (191.22 (e) Other non-current assets 191.22 (e) Other non-current assets 1,39 Sub-total - Non-current assets 4,296.05 2 Current assets 0.04 (b) Inventories 0.04 (c) Trade receivables 0.04 (c) Trade receivables 0.09.82 (d) Cash and bank balances 0.09.82 (e) Short-term loans and advances 147.68 (f) Other current assets 48.52	0.62	0.62	
(e) Other non-current assets 1.33 Sub-total - Non-current assets 2 Current assets (a) Current investments (b) Inventories (c) Trade receivables (c) Trade receivables (d) Cash and bank balances (e) Short-term loans and advances (f) Other current assets 147.68 (g) Other current assets 48.52	2.04		
Sub-total - Non-current assets 4,296.05	180.44		(a) Other per current court
2 Current assets (a) Current investments (b) Inventories (c) Trade receivables (d) Cash and bank balances (e) Short-term loans and advances (f) Other current assets (f) Other current assets	1.27		
(a) Current investments 0.04 (b) Inventories 684.80 (c) Trade receivables 509.82 (d) Cash and bank balances 78.70 (e) Short-term loans and advances 147.68 (f) Other current assets 48.52	3,107.96	4,286.05	
(b) Inventories			
(c) Trade receivables 509.82 (d) Cash and bank balances 509.82 (e) Short-term loans and advances 147.68 (f) Other current assets 48.52		0.04	
(d) Cash and bank balances 78.70 (e) Short-term loans and advances 147.68 (f) Other current assets 48.52	604.92	684,80	
(d) Cash and bank balances 78.70 (e) Short-term loans and advances 147.68 (f) Other current assets 48.52	417.97	509.82	
(e) Short-term loans and advances 147.68 (f) Other current assets 48.52	263.14		
(f) Other current assets 48.52	44.36		(e) Short-term loans and advances
	66.80		
1,405,36	1,397.19	1,469.56	dub-total - Current assets
TOTAL- ASSETS 5.765.61	4,505.15	5.705.01	TOTAL- ASSETS



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 consolidated audited financial results for the quarter and year ended 31 March 2017 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 27 May 2017. The statutory auditors of the Company have expressed an unqualified audit opinion, The audit report will be filed with the stock exchanges and will be available on the Company's website.

(ii) The 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), US 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.) and Enzyfuel Innovation, Inc. (U.S.A.) (w.e.f. 30 December 2015). The Holding Company and its subsidiary companies constitute the "Group"

(iii) 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, Accordingly, the consolidated unaudited financial results for the quarter ended 31 March 2016 were not subjected to audit or review by the predecessor auditors of the Company and are as prepared by the Holding Company's Management.

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

tails of utilisation of IPO proceeds are as follows:			(₹ in million)
Particulars	As per prospectus	utilised upto 31 March 2017	unutilised amount as at 31 March 2017
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	71.96	70.67	1.31
Share issue expenses	28.01	29.32	(1.31)
Total	499.99	499.99	

(v)The Company has incurred Rs. 210,79 million (inclusive of service tax) as IPO expenses. Of the above IPO expenses certain expenses (such as legal counsel cost, listing fees and other cost) aggregating to Rs. 3,84 million are directly attributable to the Company. Remaining IPO expenses aggregating to Rs. 206.95 million, have been allocated between the Company Rs. 25.48 million and selling shareholders Rs. 181,47 million in proportion to the Equity shares allotted to the public as fresh issue by the Company and under Offer for Sale by the selling shareholders. The total amount attributable to the Company have been adjusted towards the securities premium account.

(vi) On 1 December 2016, the Company acquired 70% stake JC Biotech Pvt. Ltd., for a total consideration of Rs. 500.85 million approved by the Board of Directors in its meeting held on 28 October 2016. The Company has accounted for goodwill of Rs. 340,38 million on consolidation.

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

(viii) The Shareholders vide a special resolution has approved sub division of shares of the Company in the ratio of 5 shares of face value of Rs, 2 each for every existing 1 share of the face value of Rs, 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.

(ix) The Company has granted 44,000 options under Employee stock option scheme 2015 on 15 February 2017, approved by the Nomination and Remuneration Committee of the Board of the Company

(x) The figures for the quarter ended 31 March 2017 as reported in these consolidated financial results are the balancing figure between audited figures in respect of full financial year ended 31 March 2017 and the published year to date figures up to the end of the third quarter ended 31 December 2016, Also, the figures up to the end of the third quarter ended 31 December 2016 have only been reviewed and not subjected to audit.

(xi) The Board of Directors have recommended a payment of final dividend for the financial year 2016-17 of Rs, 0,40/- per equity share of the face value of Rs 2/- each

(xii) Some of the lots of products of enzyme sold during the year 2013-14, were reported to have potential contamination. There was a voluntary recall of those specific lots and also goods were returned back from some of the overseas customers. As a result of this event, the subsidiary incorporated in U.S.A. has settled two pending lawsuits and claims and thereby it has provided towards product recall liability with respect to final settlement of the claims during the year ended 31 March 2016.

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

Dated: 27 May 2017



By Order of the Board of Directors ced Enzyme Technologies Limited

S.C. Rathi edime DIN: 00365617

BSR&Co.LLP

Chartered Accountants

5th Floor, Lodha Excelus, Apollo Mills Compound N. M. Joshi Marg, Mahalaxmi Mumbai - 400 011 India Telephone +91 (22) 4345 5300 Fax +91 (22) 4345 5399

Independent Auditors' Report on quarterly and annual 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 accompanying annual consolidated financial results ('the Statement') of Advanced Enzyme Technologies Limited ('the Company or the Holding Company') and its subsidiaries listed in Annexure I (the Holding Company and its subsidiaries constitute 'the Group') for the year ended 31 March 2017, 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 2017 as reported in this Statement are the balancing figure between audited figures in respect of full financial year ended 31 March 2017 and the published year to date figures up to the end of the third quarter ended 31 December 2016. Also the figures up to the end of the third quarter ended 31 December 2016 have only been reviewed and not subjected to audit.

Attention is drawn to Note (iii) to the Statement, mentioning that the Company got listed on 1 August 2016 and accordingly the year to date consolidated financial results for the period from 1 April 2015 to 31 December 2015 was drawn up for the first time in accordance with Regulation 33 of the Listing Regulations and the figures for the quarter ended 31 March 2016 as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended 31 March 2016 and unaudited year to date figures up to the end of the third quarter ended 31 December 2015 as prepared by the management which were neither subjected to audit nor subjected to review.

Management's Responsibility for the Consolidated Financial Results

This Statement has been prepared on the basis of the audited annual consolidated financial statements for the year ended 31 March 2017 and reviewed consolidated financial results up to the end of the third quarter ended 31 December 2016 respectively, which are the responsibility of the Holding Company's Management and has been approved by the Board of Directors in its meeting held on 27 May 2017.

This Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder, other recognised accounting practices and policies generally accepted in India and in compliance with the requirements of Regulation 33 of the Listing Regulations.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Independent Auditors' Report on quarterly and annual consolidated financial results of Advanced Enzyme Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Auditors' Responsibility

Our responsibility is to express an opinion on the Statement based on our audit of the annual consolidated financial statements. 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 Statement is free of material misstatement.

An audit includes, examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and on the other financial information of the subsidiaries as highlighted below, the Statement;

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other financial information, for the year ended 31 March 2017.

Other Matter

The comparative consolidated financial information of the Group for the year ended 31 March 2016 had been audited by the predecessor auditor who expressed an unmodified opinion on the consolidated financial statements on 27 June 2016.

We did not audit the financial statements of nine subsidiaries included in the Statement of the Group. These subsidiaries account for Rs. 3,348.86 million of total assets as at 31 March 2017, net profit of Rs. 110.93 million and Rs. 640.35 million and revenue of Rs. 603.93 million and Rs. 2,374.47 million for the quarter and year ended 31 March 2017 respectively. The financial statements of these subsidiaries have been audited by the other auditors whose reports have been furnished to us by the management and our opinion on the Statement, in so far as it relates to these subsidiaries is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Sadashiv Shetty
Partner

Membership No: 048648

Mumbai 27 May 2017

Advanced Enzyme Technologies Limited

Annexure I to the Independent Auditors' Report

List of Subsidiaries

Sr. No.	Name of entity	Relationship	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	Dynamic Enzymes, Inc.	Wholly owned subsidiary of Advanced Enzymes USA, Inc.	U.S.A
7	Enzyfuel Innovation, Inc.	Wholly owned subsidiary of Advanced Enzymes USA, Inc.	U.S.A
8	Enzyme Innovation, Inc.	Wholly owned subsidiary of Cal India Foods International	U.S.A
9	JC Biotech Private Limited (Acquired on 1 December 2016)	Subsidiary (70%)	India



Advanced Enzyme Technologies Limited
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Website: www.advancedenzymes.com, Email Id:sanjay@advancedenzymes.com

Statement of standalone audited financial results for the quarter and year ended 31 March 2017

	(* in Million except per share					ept per share dat
	Particulars		Quarter ended		Year ended	
	rai dediais	31st March 2017 Audited	31st Dec 2016 Unaudited	31st March 2016 Unaudited	31st March 2017 Audited	31st March 201 Audited
	Income from operations					
11	(a) Revenue from operations (gross)	570.04	400.00			
	Less : Excise duty	33.79	439.88	388.05	1,836_89	1,485
	Revenue from operations (net)		23.46	25.26	98.86	93.
2	(b) Other Income	536.25 24.17	416 42	362.79	1,738.03	1,391
3	Total Income from operations (Net) (1+2)	560,42	11.17	2.30	61.19	9.
4	Expenses	560.42	427.59	365.09	1,799.22	1,400.0
	(a) Cost of materials consumed	209.37	400.00	404.00		
	(b) Purchases of stock-in-trade		188.02	124.68	636,50	496,
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.54	(40.40)	2	n metina	-
	(d) Employee benefits expense	2,54	(49.12)	(20.62)	(30,94)	(56.9
	(e) Finance costs	68,89	65,16	58.35	280,56	243.
	Depreciation and amortization expense	5,46	5,85	9,92	27.48	43.
	(g) Other expenses	17.70	21.43	18.64	83.74	73.
	Total Expenses	111.57	98.50	96.29	380.87	344.9
5	Profit before Exceptional Item and tax (3-4)	415.53	329.84	287.26	1,378.21	1,145.8
6	Exceptional item	144.89	97.75	77.83	421.01	254.8
7	Profit before tax (5-6)	*				- 3
8	Tax expense	144.89	97.75	77.83	421.01	254.8
1	Current tax	26.63	20.38	17.29	84.55	54.5
- 4	Minimum Alternate Tax (MAT) credit entitlement	6.43	(6.60)	(8.11)	(0.90)	(18.5
	Deferred tax (credit)/ charge	(13.25)	4.34	1.23	(4.57)	(18.5
- 0	Tax adjustment for earlier years	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	707	123	6.61	9.6
	Total tax expense	19.81	18.12	10.41	85.69	45.9
	Profit after tax (7-8)	125.08	79.63	67.42	335,32	208.9
10	Paid-up Equity Share Capital (Face Value ₹ 10 each fully paid up)	223.26	223.26	217.66	223.26	
11	Reserves excluding Revaluation Reserve as per last audited Balance Sheet	220.20	220.20	2.17,00	2,280.78	217.6
2	Earnings Per Share of ₹ 10 each (not annualized)				2,200,78	1,524.3
- 1	(a) ₹ (Basic)	5,65	3.61	3.10	15.15	0.0
1	(b) ₹ (Diluted)	5.65	3.61	3.10	15.15 15.14	9.6



Advanced Enzyme Technologies Limited
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Website: www.advancedenzymes.com, Email Id:sanjay@advancedenzymes.com

Statement of standalone assets and liabilities

Particulars	As at 31st March 2017	(* in million As at 31st March 201
A EQUITY AND LIABILITIES	Audited	Audited
1 Shareholders' funds		
(a) Share capital	1	
(b) Reserves and surplus	223,26	217.66
Sub-total - Shareholders' funds	2,280.78	1,524,35
Sub-total - Shareholders Idilus	2,504.04	1,742.01
2 Non-current liabilities	1 1	
(a) Long-term borrowings	121.35	156.01
(b) Deferred tax liabilities (net)	153 02	157.59
(c) Long-term provisions	6.99	1.75
Sub-total - Non-current liabilities	281.36	315.35
3 Current liabilities		
(a) Short-term borrowings	.1/	
(b) Trade payables	211.33	294.52
(c) Other current liabilities	84.81	89.87
(d) Short-term provisions	159.51	149,54
Sub-total - Current liabilities	63.57	14.50
	519.22	548.43
TOTAL- EQUITY AND LIABILITIES	3,304.62	2,605.79
ASSETS		
1 Non-current assets	1 1	
(a) Fixed assets	1 1	
(i) Tangible fixed assets	003.85	4.040.00
(ii) Intangible fixed assets	993.85 1.41	1,012.32
(iii) Capital work-in-progress	14.95	0,53
(iv) Intangible fixed assets under development	65.49	18,34 50.62
(b) Non-current investments	400	
(c) Long-term loans and advances	1,033.89	530,79
(d) Other non-current assets	168.86	179.93
Sub-total - Non-current assets	2,279.84	1,793,80
2 Current assets	2,270,07	1,7 33.80
(a) Inventories (b) Trade receivables	510.59	474,02
(c) Cash and bank balances	314.16	227,82
(d) Short-term loans and advances	6.05	15.36
(e) Other current assets	145.51	28.01
Sub-total - Current assets	48.47	66.78
The second secon	1,024.78	811.99
TOTAL- ASSETS	3,304,62	2,605,79



Advanced Enzyme Technologies Limited CIN No.: L24200MH1989PLC051018

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

Notes:

(i) The above standalone audited financial results for the quarter and year ended 31 March 2017 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 27 May 2017. The statutory auditors of the Company have expressed an unqualified audit opinion. The audit report will be filed with the stock exchanges and will be available on the Company's website.

(ii) 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 shares (Rs. 810 per Equity shares of Rs. 10 each at an issue price of Rs. 896 per Equity shares (Rs. 810 per Equity shares of Rs. 10 each at an issue price of Rs. 896 per 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. Accordingly, the standalone unaudited financial results for the quarter ended 31 March 2016 were not subjected to audit or review by the predecessor auditors of the Company and are as prepared by the Company's

(iii) 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:			(₹ in million)
Particulars	As per prospectus	utilized upto 31 March 2017	as at 31 March 2017
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	2011
General corporate purposes	71,98	70.67	1.31
Share issue expenses	28.01	29.32	(1.31)
Total	499.99	499.99	7.5

(iv) The Company has incurred Rs. 210.79 million (inclusive of service tax) as IPO expenses. Of the above IPO expenses certain expenses (such as legal counsel cost, listing fees and other cost) aggregating to Rs. 3.84 million are directly attributable to the Company. Remaining IPO expenses aggregating to Rs. 206.95 million, have been allocated between the Company Rs. 25.48 million and selling shareholders. Rs. 181.47 million in proportion to the Equity shares allotted to the public as fresh issue by the Company and under Offer for Sale by the selling shareholders. The total amount attributable to the Company have been adjusted towards the securities premium account.

(v) On 1 December 2016, the Company completed the acquisition of 70% stake in JC Biotech Pvt, Ltd., for a total consideration of Rs. 500.85 million.

(vi) The Shareholders vide a special resolution has approved sub division of shares of the Company in the ratio of 5 shares of face value of Rs. 2 each for every existing 1 share of the face value of Rs. 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.

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

(viii) The Company has granted 44,000 options under Employee stock option scheme 2015 on 15 February 2017, approved by the Nomination and Remuneration Committee of the Board.
(ix) The figures for the quarter ended 31 March 2017 as reported in these standalone financial results are the balancing figure between audited figures in respect of full financial year ended 31 March 2017 and the published year to date figures up to the end of the third quarter ended 31 December 2016. Also, the figures up to the end of the third quarter ended 31 December 2016 have only been reviewed and not subjected to audit.

(x) The Board of Directors have recommended a payment of final dividend for the financial year 2016-17 of Rs 0,40/- per equity share of the face value of Rs 2/- each

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

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

S.C. Rathi Whole-time Director DIN: 00365617

Place: Thane Dated: 27 May 2017

BSR&Co.LLP

Chartered Accountants

5th Floor, Lodha Excelus, Apollo Mills Compound N. M. Joshi Marg, Mahalaxmi Mumbai - 400 011 India

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Independent Auditors' Report on quarterly and annual 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 accompanying annual standalone financial results ('the Statement') of Advanced Enzyme Technologies Limited ('the Company') for the year ended 31 March 2017 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 2017 as reported in this Statement are the balancing figure between audited figures in respect of full financial year ended 31 March 2017 and the published year to date figures up to the end of the third quarter ended 31 December 2016. Also the figures up to the end of the third quarter ended 31 December 2016 have only been reviewed and not subjected to audit.

Attention is drawn to Note (ii) to the Statement, mentioning that the Company got listed on 1 August 2016 and accordingly the year to date standalone financial results for the period from 1 April 2015 to 31 December 2015 was drawn up for the first time in accordance with Regulation 33 of the Listing Regulations and the figures for the quarter ended 31 March 2016 as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended 31 March 2016 and unaudited year to date figures up to the end of the third quarter ended 31 December 2015 as prepared by the management which were neither subjected to audit nor subjected to review.

Management's Responsibility for the Standalone Financial Results

This Statement has been prepared on the basis of the audited annual standalone financial statements for the year ended 31 March 2017 and reviewed standalone financial results up to the end of the third quarter ended 31 December 2016 respectively, which are the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 27 May 2017.

This Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder, other recognised accounting practices and policies generally accepted in India and in compliance with the requirements of Regulation 33 of the Listing Regulations.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Independent Auditors' Report on quarterly and annual standalone financial results of Advanced Enzyme Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Auditors' Responsibility

Our responsibility is to express an opinion on the Statement based on our audit of the annual standalone financial statements. 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 Statement is free of material misstatement.

An audit includes, examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us the Statement;

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the standalone net profit and other financial information, for the year ended 31 March 2017.

Other Matter

The comparative standalone financial information of the Company for the year ended 31 March 2016 had been audited by predecessor auditor who expressed an unmodified opinion on the standalone financial statements on 27 June 2016.

For BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Mumbai 27 May 2017 **Sadashiv Shetty**

Partner

Membership No: 048648