

**June 3 2017**

The Listing Department,  
BSE Limited  
P. J. 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,

**Sub: Update on acquisition of Palm Techno Ventures Enzyme Sdn Bhd, Malaysia**

**Ref: Our letter dated April 22, 2017 captioned 'Outcome of Board meeting'**

This has reference to our captioned letter dated April 22, 2017 intimating inter alia investment of Advanced Enzyme Technologies Limited ("Company") by way of subscription / purchase of shares of Palm Techno Ventures Enzyme Sdn Bhd ("PTVE"), Malaysia upto RM 200,000 (Malaysia Currency) (i.e. 80% of the paid up share capital of PTVE).

We would like to inform that the Company has today entered into definitive agreement in relation to said acquisition and related matters with Palm Techno Ventures Enzyme Sdn Bhd and two of existing shareholders of PTVE [presently holding 60% and 40% shares of PTVE]. The said acquisition is expected to be completed by end of June 2017. Upon such acquisition / investment, PTVE shall become subsidiary of the Company.

The details as required under SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated on 9<sup>th</sup> September, 2015 are as follows:

| Sr. No. | Particulars  | Status / Remarks  |
|---------|--|---|
| a)      | Name of the target entity, details in brief such as size, turnover etc.;   | Name: Palm Techno Ventures Enzyme Sdn Bhd, Malaysia (PTVE)<br><br>Date of Incorporation: May 09, 2016<br><br>Turnover: NIL<br><br>Present paid-up share capital: RM 50,000 (Malaysian currency) |
| b)      | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? | PTVE is not a related party of the Company.   |

|    |   |   |
|----|---|---|
|    | If yes, nature of interest and details thereof and whether the same is done at "arm's length"   | None of promoter/promoter group/group companies have any interest in PTVE.  |
| c) | Industry to which the entity being acquired belongs   | Supplying and providing enzyme based solutions for extraction of palm oil from palm fruits.   |
| d) | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)  | For expansion of business of the Company in Malaysian market.   |
| e) | Brief details of any governmental or regulatory approvals required for the acquisition  | ODI related compliances with RBI and other approvals, if any, of the authorities in Malaysia.   |
| f) | Time period for completion of the acquisition   | By end of June 2017   |
| g) | Nature of consideration   | Cash  |
| h) | Cost of acquisition or the price at which the shares are acquired   | RM 200,000  |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired  | 80% of the paid-up share capital of PTVE.   |
| j) | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | Date of Incorporation: May 09, 2016<br>Country of Incorporation: Malaysia<br>Any other country in which PTVE has presence - NIL<br>Turnover: NIL<br>The business of PTVE shall be supplying and providing enzyme based solutions for extraction of palm oil from palm fruits. |

This is for your information and for public at large.

Thanking you,

Yours Faithfully,  
For **Advanced Enzyme Technologies Limited**

*Sanjay*

**Sanjay Basantani**  
Company Secretary and Head – Legal

