

SHARE *Bazaar*

RNI Regd. No. - MAHMUL02501/13/1/2008-TC



Suresh Mutreja
MD
Valson Industries Ltd



Ashok Haldia
MD & CEO
PTC India Financial
Services Ltd



Ramesh Iyer
Vice Chairman & MD
Mahindra & Mahindra
Financial Services Ltd

Price - Rs.125/-

PLEX

POKECT PERFUME

Andy's



P B Dandawate
Chairman
Dhruv Consultancy
Services Ltd



C L Rathi
MD
Advanced Enzymes
Technologies Ltd



Clifton Desilva
Director
Altina Securities

Best stocks from Financial Institutions Industry (including NBFCs)

ON THE FAST TRACK

Dhruv Consultancy Services Limited

A RESEARCH DRIVEN COMPANY

Advanced Enzymes Technologies Ltd



Newsletter, Email Marketing SMS System

(Over 17 years of Experience)



A RESEARCH DRIVEN COMPANY

Advanced Enzymes Technologies Ltd



What is your core business?

Advanced Enzymes is a research driven company with global leadership in manufacturing of enzymes and probiotics. We are the largest Indian enzyme company engaged in the research and development, manufacturing and marketing of 400+ proprietary products developed from over 65 indigenous enzymes & probiotics. Our aim is to help consumers access side-effect free healthcare, help farmers enhance nutrition for animals, and also to help the industry replace traditional thermal-chemical-mechanical processes into enzyme passed processes.

What are the unique strengths of your company?

1. AETL is an integrated player with inhouse R&D, Manufacturing, Marketing & Distribution
2. Strong Balance Sheet
3. In specialized business with High Entry Barriers
4. 400+ products & 700+ clients worldwide depicts our Inherent Diversification in the Business Model

How do you look at the opportunities?

We find areas where our products can

help create value for customers. For instance, in Palm oil industry they have been using thermo-mechanical from past 100 years and are able to extract 18% of oil out of the 24% from palm fruit. By using our patent process and enzyme, the commodity business can harness extra 1% which would increase the profit margin.

What would you like to say about quality standards, R&D and innovation?

In order to achieve sustenance, one has to constantly invest time and money. AETL's focus on innovation has resulted in 68+ enzymes today from 3 enzymes 24 years ago. Our team of 100+ scientists is constantly progressing successfully in making new enzymes. We always look for like-minded technocrats with whom synergy can be formed and advancements are made. We had recently acquired a German R&D company Evoxx Technologies GmbH. Our R&D capabilities have increased with State of Art "Directed Evolution" Technology in creating any desired enzyme molecules.

What are your financial strengths?

1. EBIDTA Margin above 40% increasing with CAGR of 12%
2. PAT Margin above 20% showing CAGR of 16%

3. Virtually debt free with .1 Debt Ratio

4. 20% ROE and 27% ROCE

How do you foresee the future of your company?

Broadening & deepening Geographical presence is our area of interest. We will be expanding our sales, marketing and distribution in North American, European, Latin American and Asian markets. Building Strategic partnership in key markets for focus segments will help us grow inorganically. Since innovation is necessity to our business, we will continue identifying product gaps and develop new enzyme & solutions with expanding competencies in enzyme discovery & genetic engineering.

Message for the Shareholders

A long-term view and investment horizon, in our humble opinion, is possibly the surest way of reaping rich dividends & rewards in our business. Your patience, and our perseverance, will surely see us through.

Advanced Enzymes Technologies Ltd



C L Rathi
MD



Price : Rs.213

BSE Code : 540025

Face Value : Rs.2

Advanced Enzymes is a research driven company with global leadership in the manufacturing of enzymes.

The Company was incorporated, as a private limited company on March 15, 1989 under the provisions of the Companies Act, 1956 as Advanced Biochemicals Private Limited in Maharashtra. Pursuant to a special resolution passed by the shareholders of the Company at the extra-ordinary general meeting held on April 21, 1992, the Company was converted into a public limited company and consequently the name of our Company was changed to Advanced Biochemicals Limited.

The company is largest Indian enzyme company, engaged in the research and development, manufacturing and marketing of 400+ proprietary products developed from 60 indigenous enzymes. In 2011, the company took over Cal-India Foods International, giving the company direct presence in USA. In 2012, the company took over Advanced Supplementary Technologies Corporation for consolidating its presence in USA.

Quarterly Financial Highlights

(in Cr.)	Dec-17	Sep-17	Jun-17	Mar-17	Dec-16
Revenue	58.05	49.17	48.30	53.63	41.64
Other Income	1.65	2.36	0.18	2.42	1.12
Total Income	59.70	51.53	48.48	56.04	42.76
Expenditure	-45.28	-42.71	-39.47	-39.78	-30.26
Interest	-0.70	-0.94	-0.74	-0.55	-0.59
PBDT	14.42	8.82	9.01	16.26	11.92
Depreciation	-2.02	-1.92	-1.89	-1.77	-2.14
PBT	12.40	6.90	7.12	14.49	9.78
Tax	-2.40	-1.48	-2.04	-1.98	-1.81
Net Profit	10.00	5.41	5.08	12.51	7.96
Equity	22.33	22.33	22.33	22.33	22.33
EPS	0.90	0.48	0.46	5.65	3.61
CEPS	1.08	0.66	0.62	6.40	4.53
OPM %	24.85	17.93	18.66	30.32	30.02
NPM %	17.23	11.01	10.52	23.32	19.12

Yearly Financial Highlights

(in Cr.)	2017
Revenue	173.80
Other Income	6.12
Total Income	179.92
Expenditure	-129.45
Interest	-2.75
PBDT	50.48
Depreciation	-8.37
PBT	42.10
Tax	-8.57
Net Profit	33.53
Equity	22.33
EPS	15.15
CEPS	18.77
OPM %	29.04
NPM %	19.29