

December 05, 2024

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code-540025

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

Dear Sir/Madam,

Sub: Intimation - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Ref: ISIN: INE837H01020

The Board of Directors of Advanced Enzymes USA ("AEU"), a wholly owned subsidiary of the Company has accorded its approval for formation of a new corporation in California (US) to be named as Sarya Labs, Inc ("Sarya Labs"). Cal-India Foods International USA, a step-down wholly owned subsidiary of the Company ("SEB") to spin-off and transfer its enzyme/probiotic laboratory testing services ("SEB Lab") together with certain assets and liabilities related to the said SEB Lab into Sarya Labs. The said new corporation, Sarya Labs will be a wholly owned subsidiary of AEU.

With reference to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the details are provided in the Annexure to this letter.

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 – Legal
Encl.: As above

Encl.: **Annexure:**

Sr. No.	Particulars	Status / Remarks
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Advanced Enzymes USA (“AEU”) is a wholly owned subsidiary of Advanced Enzyme Technologies Limited (“Company”).</p> <p>Cal-India Foods International, USA [“SEB”] is a step-down wholly owned subsidiary of the Company and a direct wholly owned subsidiary of AEU.</p> <p>The Board of Directors of AEU has approved to form a new corporation in California (US) to be named Starya Labs, Inc., which will be a wholly owned subsidiary of AEU. In view of this, Starya Labs will be a step down wholly owned subsidiary of the Company.</p> <p>SEB to spin-off/ transfer its enzyme/probiotic laboratory testing services (“SEB Lab”) together with certain assets and liabilities related to the said SEB Lab into Starya Labs. The aggregate value of the assets including any liabilities, contracts, intellectual property and personnel to be transferred by SEB to Starya Labs, shall not exceed US \$500,000</p> <p>Size/Turnover of new entity: Not Applicable as of now as mentioned above.</p>
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? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>Not Applicable. New entity will be a wholly owned subsidiary of AEU and accordingly will be a step-down wholly owned subsidiary of the Company.</p> <p>Except as mentioned above, the promoter/promoter group does not have the interest in the new entity.</p>
c)	Industry to which the entity being acquired belongs	Laboratory testing services (Enzyme/probiotic product testing)

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)	Formation of a separate independent corporate (laboratory) as mentioned above, which is intended to carry out Enzyme/Probiotic product testing.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	The Board of AEU has approved to create a new corporation in California (US) and hence approvals of the authorities including California, Secretary of State, as may be applicable will be required.
f)	Indicative time period for completion of the acquisition	March 31, 2025 (tentative time period)
g)	Nature of consideration – whether cash consideration or share swap and details of the same	Cash consideration
h)	Cost of acquisition or the price at which the shares will be acquired	The aggregate value of the assets to be transferred by SEB to Starya Labs, including any liabilities, contracts, intellectual property, and personnel, shall not exceed US \$500,000
i)	Percentage of shareholding / control acquired and / or number of shares acquired	New entity will be a wholly owned subsidiary of AEU and accordingly will be a step-down wholly owned subsidiary of the Company.
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);	As mentioned above. Product/line of Business - Laboratory Testing Services for Enzymes/Probiotics. Date of Incorporation/history of last three years turnover: NA
