

Advanced Enzyme Technologies Ltd.

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May 09, 2026

BSE Limited

P. J. Towers,
Dalal Street,
Mumbai- 400 001

Scrip Code-540025

Subject: Earnings Presentation

Ref: ISIN: INE837H01020

Dear Sir/Madam,

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed is the Earnings Presentation for the quarter and year ended March 31, 2026.

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



Advanced Enzyme Technologies Limited

Earnings Presentation | May 2026



• Safe Harbour Statement

This presentation contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Forward-looking statements are other than statements of historical facts. The words "believe," "expect," "anticipate," "intend," "estimate," "outlook," "will," "may," "continue," "should" and similar expressions identify forward-looking statements.

Forward-looking statements include statements regarding objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of the Company's markets; the impact of regulatory initiatives; and the strength of competitors. The forward-looking statements in this presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including without limitation, management's examination of historical operating trends, data contained in records and other data available from third parties. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and maybe beyond our control. Such risks, uncertainties, contingencies and other important factors could cause the actual results of the Company or the industry to differ materially from those results expressed or implied in this presentation by such forward-looking statements.

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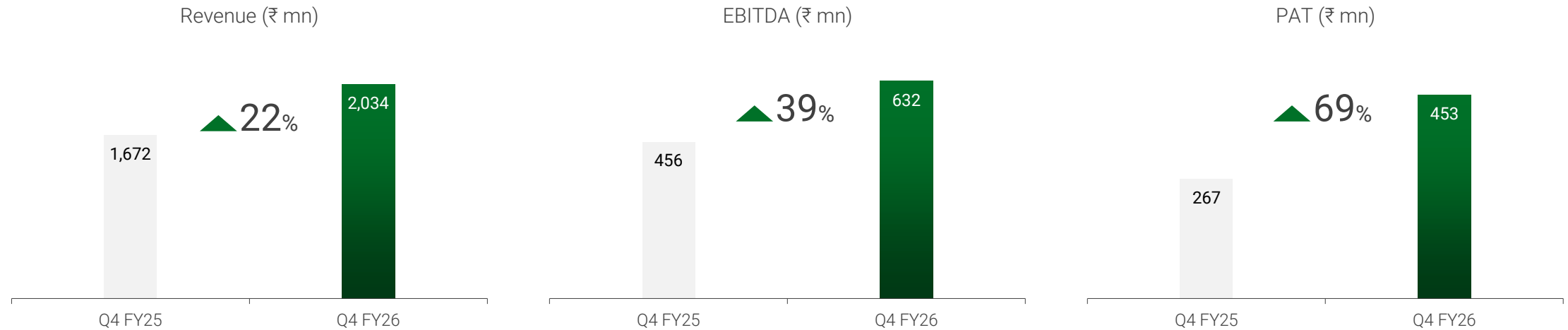
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Results Summary – Q4 FY26 (Consolidated) Y-o-Y



Revenue grew by 22% on y-o-y basis to ₹ 2,034 million in Q4 FY26 from ₹ 1,672 million in Q4 FY25

EBITDA grew by 39% to ₹ 632 million in Q4 FY26 as against ₹ 456 million in Q4 FY25 on y-o-y basis

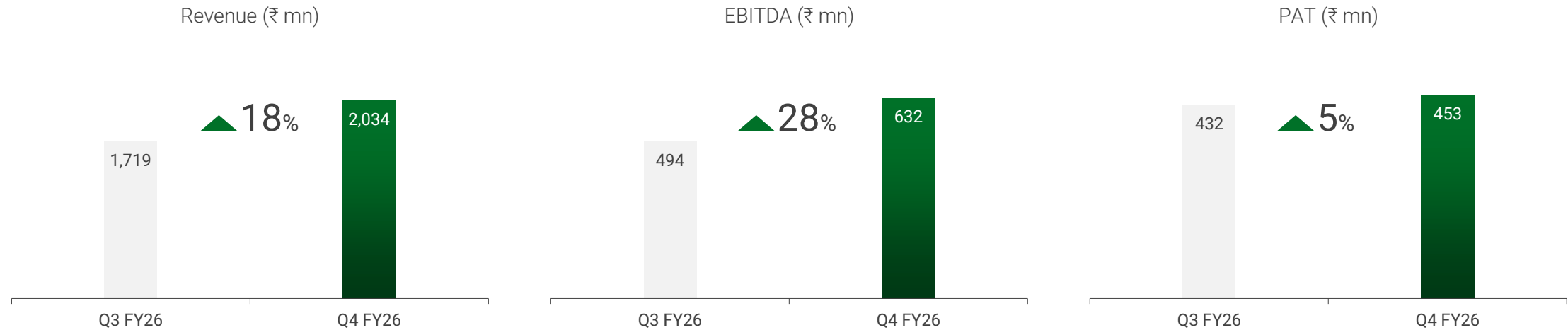
PAT increased to ₹ 453 million in Q4 FY26 from ₹ 267 million in Q4 FY25, an uptick of 69% on y-o-y basis

EBITDA margin and PAT margin during Q4 FY26 stands at 31% and 22% respectively

Notes:

1. On Consolidated Basis
2. PAT is before minority
3. Ind AS adjustments are carried out on account of commission, discount. And provision for sales return

Results Summary – Q4 FY26 (Consolidated) Q-o-Q



Revenue grew by 18% on q-o-q basis to ₹ 2,034 million in Q4 FY26 from ₹ 1,719 million in Q3 FY26

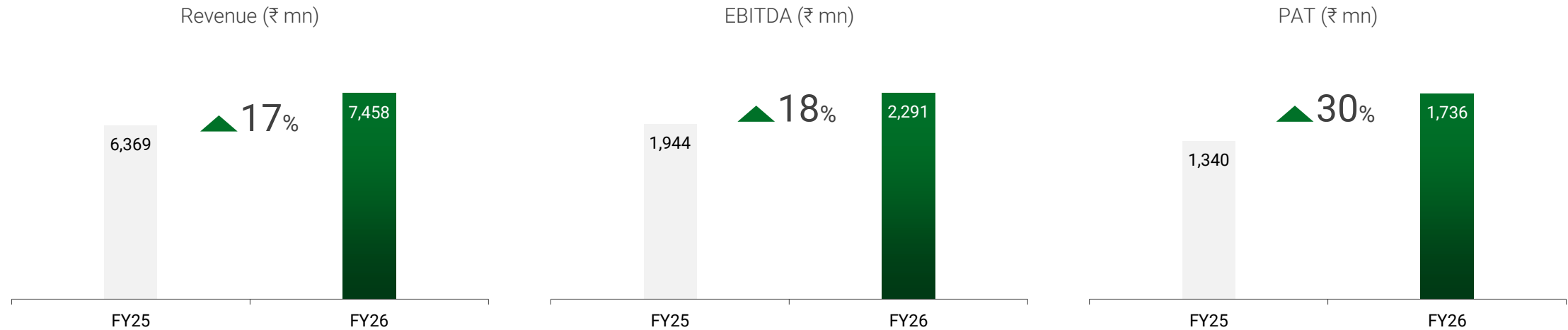
EBITDA grew by 28% to ₹ 632 million in Q4 FY26 as against ₹ 494 million in Q3 FY26 on sequential basis

PAT increased to ₹ 453 million in Q4 FY26 from ₹ 432 million in Q3 FY26, a growth of 5% on q-o-q basis

Notes:

1. On Consolidated Basis
2. PAT is before minority
3. Ind AS adjustments are carried out on account of commission, discount. And provision for sales return

Results Summary – FY26 (Consolidated) YTD



Revenue grew by 17% on YTD basis to ₹ 7,458 million in FY26 from ₹ 6,369 million in FY25

EBITDA grew by 18% to ₹ 2,291 million in FY26 as against ₹ 1,944 million in FY25 on YTD basis

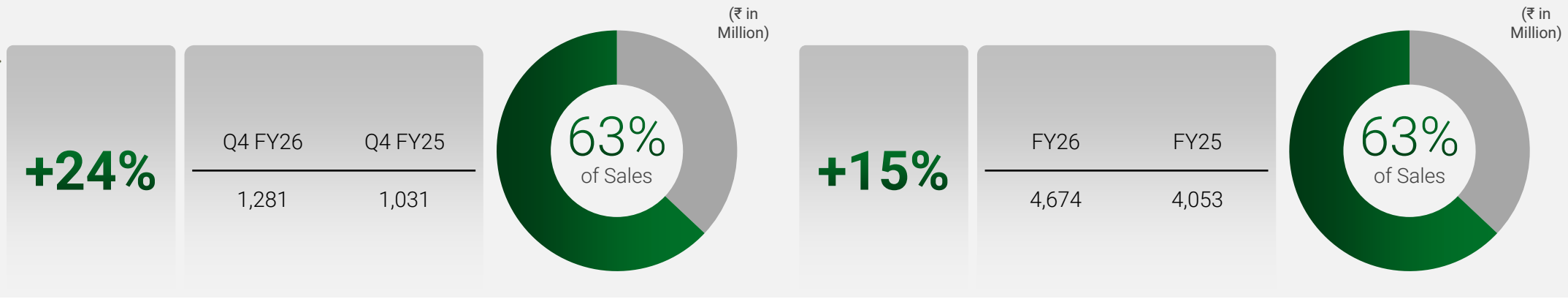
PAT increased to ₹ 1,736 million in FY26 from ₹ 1,340 million in FY25, an uptick of 30% on YTD basis

EBITDA margin and PAT margin during FY26 stands at 31% and 23% respectively

Notes:

1. On Consolidated Basis
2. PAT is before minority
3. Ind AS adjustments are carried out on account of commission, discount. And provision for sales return

Human Nutrition

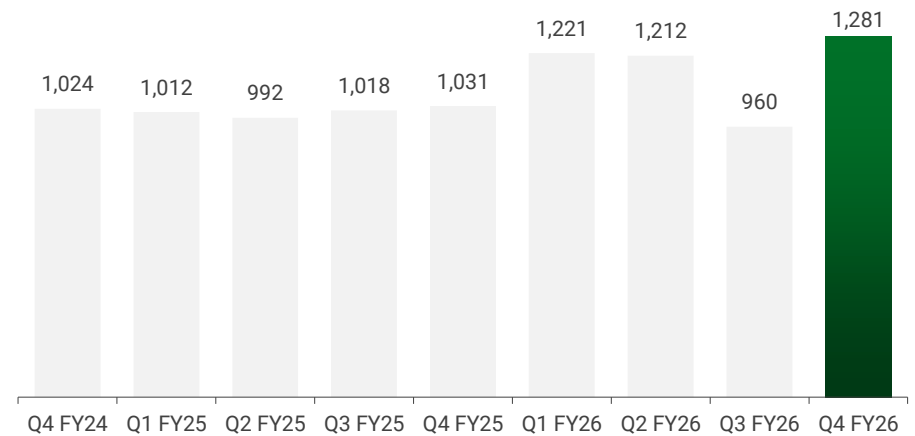


Commentary:

- The human nutrition segment contributed around 63% during the quarter to the total revenue from operations
- This segment grew by 24% during the quarter from ₹ 1,031 million in Q4 FY25 to ₹ 1,281 million in Q4 FY26 and it grew by 33% on sequential basis

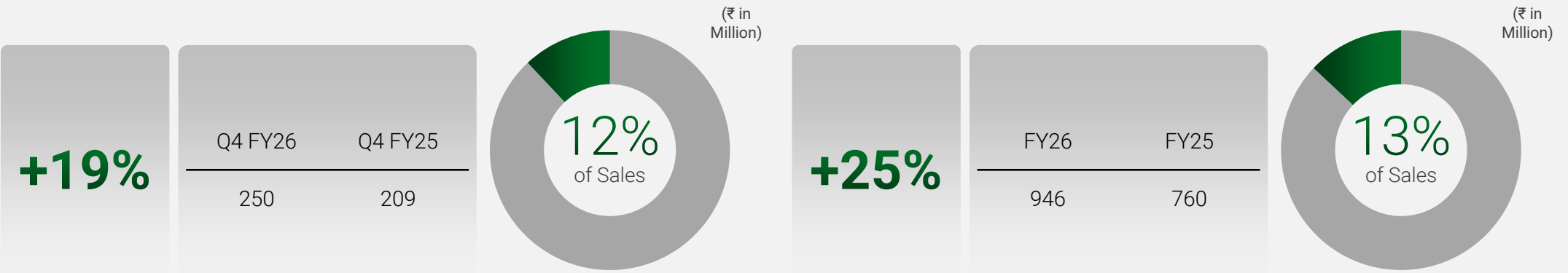
Commentary:

- The human nutrition segment contributed around 63% during the year to the total revenue from operations
- This segment grew by 15% during the year from ₹ 4,053 million in FY25 to ₹ 4,674 million in FY26



Notes:
All the decimals are rounded off to their relevant nearest number

Animal Nutrition

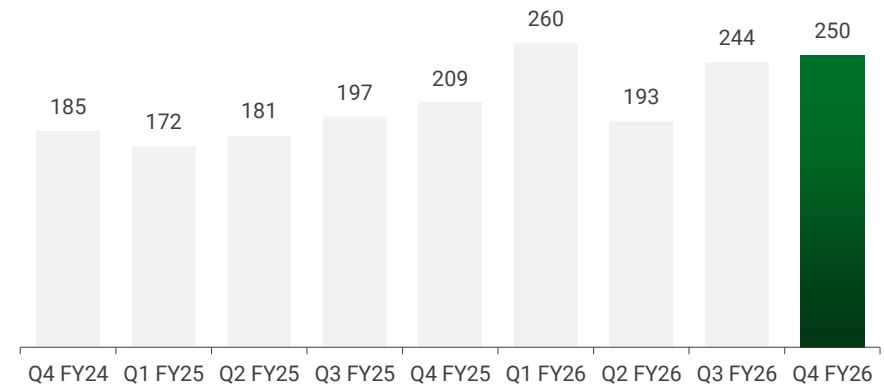


Commentary:

- The animal nutrition segment contributed around 12% during the quarter to the total revenue from operations
- This segment grew by 19% during the quarter from ₹ 209 million in Q4 FY25 to ₹ 250 million in Q4 FY26 whereas it grew by 2% on sequential basis

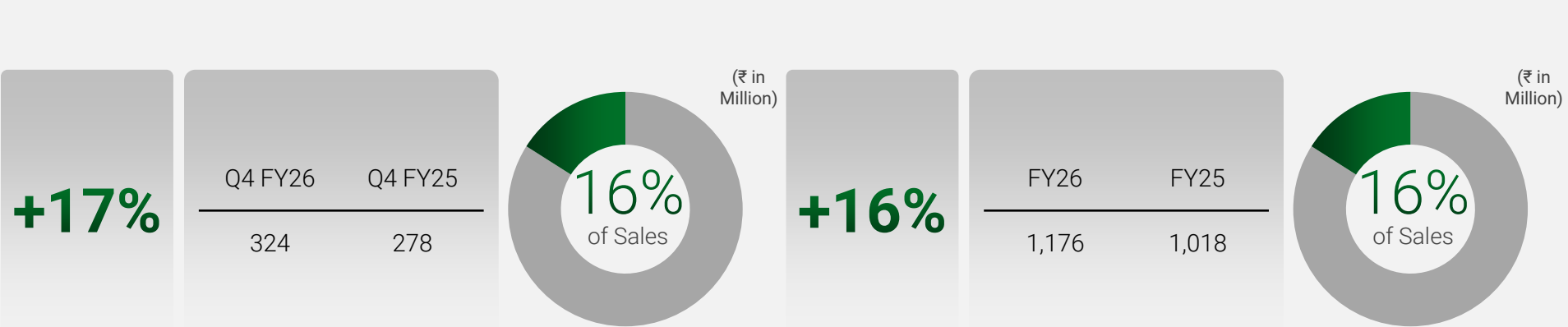
Commentary:

- The animal nutrition segment contributed around 13% during the year to the total revenue from operations
- This segment grew by 25% on YTD basis to ₹ 946 million in FY26 as against ₹ 760 million in FY25



Notes:
All the decimals are rounded off to their relevant nearest number

Industrial Bio-processing



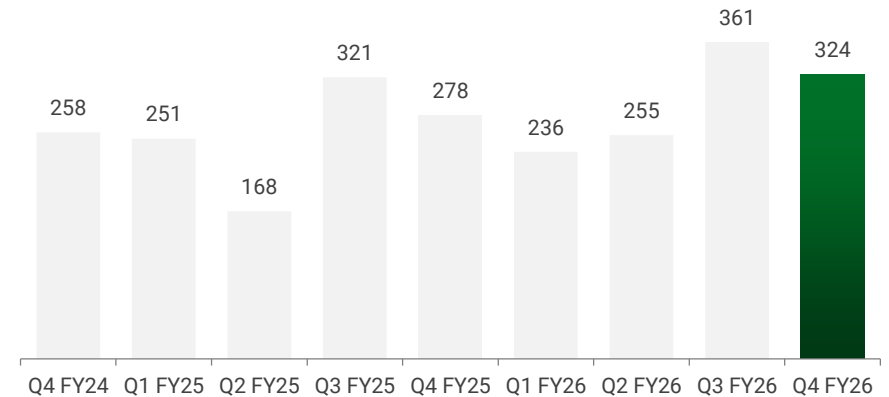
Commentary:

- The Industrial Bio-Processing segment contributed 16% during the quarter to the total revenue from operations
- This segment grew by 17% on y-o-y basis to ₹ 324 million in Q4 FY26 from ₹ 278 million in Q4 FY25, and on q-o-q basis it de-grew by 10%
- In this segment, food business grew by 20% to ₹ 276 million on y-o-y basis during Q4 FY26 and de-grew by 11% on sequential basis. The Non-Food business stood at ₹ 47 million during the quarter and it de-grew by 1% on y-o-y basis and 7% on sequential basis

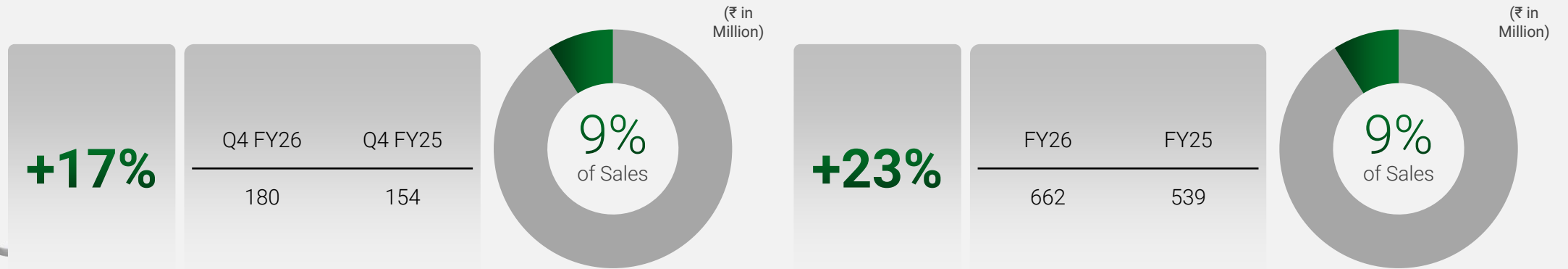
Notes:
All the decimals are rounded off to their relevant nearest number

Commentary:

- The Industrial Bio Processing segment contributed about 16% during the year to the total revenue from operations
- This segment grew by 16% on YTD basis to ₹ 1,176 million in FY26 from ₹ 1,018 million in FY25
- In this segment, food business contributed 13% to the overall revenue and stood at ₹ 967 million while the Non Food business contributed 3% and stood at ₹ 209 million during the year. The food business grew by 19% and the Non-food business remained flat on YTD basis



Specialized Manufacturing



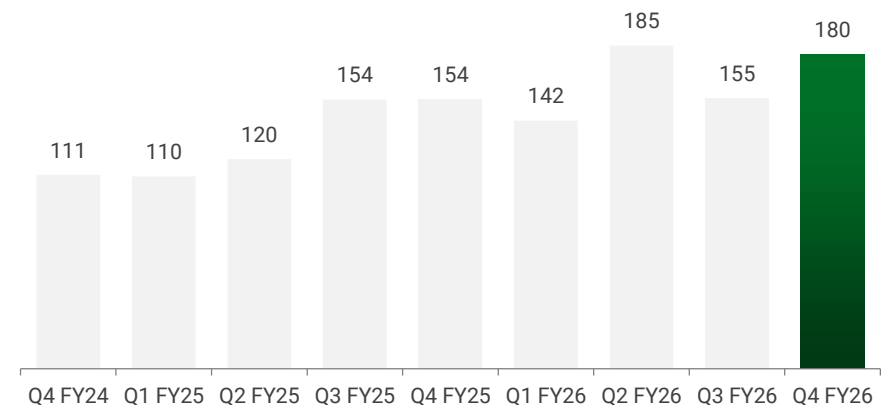
Commentary:

- This segment contributed about 9% during the quarter to the total revenue from operations
- This segment grew by 17% on y-o-y basis at ₹ 180 million in Q4 FY26, and on q-o-q basis it grew by 16%

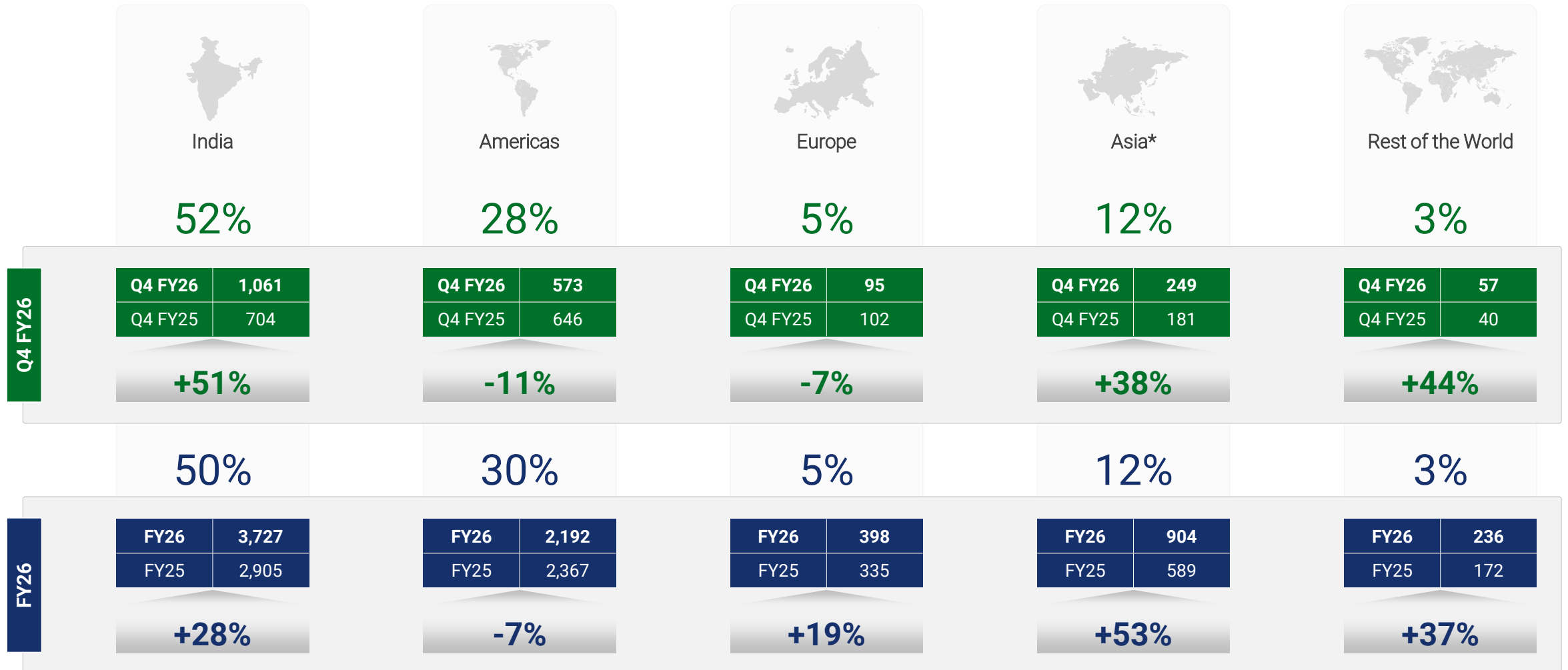
Commentary:

- This segment contributed about 9% during the year to the total revenue from operations
- This segment outperformed by 23% on YTD basis to ₹ 662 million in FY26 from ₹ 539 million in FY25

Notes:
All the decimals are rounded off to their relevant nearest number



Geographical performance



Notes:

1. All the decimals are rounded off to their relevant nearest number | 2. *Asia is excluding India

Profit & Loss (Consolidated) – Q4 FY26 & FY26



Particulars	(₹ in Million)							
	Q4 FY26 Audited	Q3 FY26 Un-Audited	Q4 FY25 Audited	Y-o-Y (%)	Q-o-Q (%)	FY26 Audited	FY25 Audited	Y-o-Y (%)
Income from Operations	2,034	1,719	1,671	+22%	+18%	7,458	6,369	+17%
Expenses	1,503	1,328	1,317	+14%	+13%	5,568	4,790	+16%
Profit from Operations before Other Income, Finance Costs and Exceptional Item	530	391	355	+49%	+35%	1,890	1,579	+20%
Other Income	72	85	87	-17%	-15%	348	330	+5%
Profit from ordinary activities before Finance Costs and Exceptional Item	603	476	443	+36%	+27%	2,238	1,909	+17%
Finance costs	6	6	8	-29%	+1%	26	36	-26%
Profit from ordinary activities before exceptional items and tax	597	470	435	+37%	+27%	2,212	1,874	+18%
Exceptional item	(1)	(112)	-	-	-	(114)	-	-
Profit from ordinary activities before tax	598	583	435	+38%	+3%	2,325	1,874	+24%
Tax	146	151	167	-13%	-4%	589	534	+10%
Net Profit for the period	453	432	267	+69%	+5%	1,736	1,340	+30%
Earnings Per Share	3.84	3.80	2.37	+62%	+1%	15.08	11.72	+29%

***Notes:**

On Consolidated Basis

PAT is before minority

Ind AS adjustments are carried out on account of commission, discount, and provision for sales return

All the decimals are rounded off to their relevant nearest number

Balance Sheet (Consolidated)

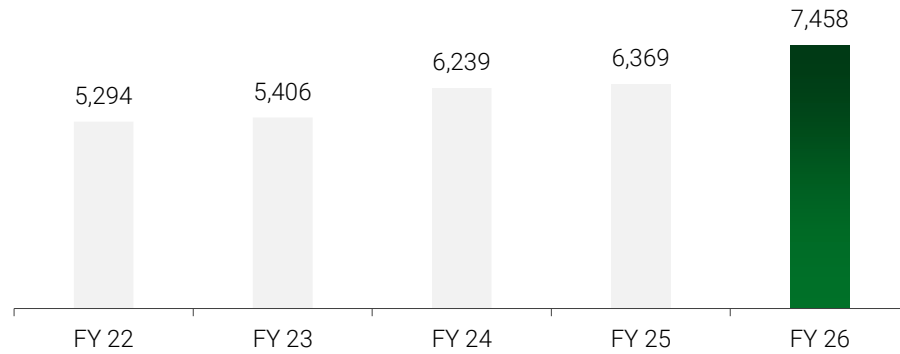


Particulars	(₹ in Million)				
	FY26 Audited	FY25 Audited	FY24 Audited	FY23 Audited	FY22 Audited
Assets					
Property, plant and equipment	2,758	2,929	2,765	2,732	2,622
Capital work-in-progress	512	217	411	215	151
Intangible assets	469	523	479	550	609
Goodwill	3,695	3,334	3,253	3,209	2,961
Other non-current assets	518	411	350	291	289
Current assets	10,436	8,799	8,098	7,221	6,044
Total Assets	18,388	16,213	15,356	14,218	12,676
Equity And Liabilities					
Equity share capital	224	224	224	224	224
Other equity	16,096	13,985	13,018	12,127	10,662
Non-controlling interest	512	478	470	491	518
Non-current liabilities	489	564	580	601	668
Current liabilities	1,067	962	1,064	775	604
Total – Equity and Liabilities	18,388	16,213	15,356	14,218	12,676

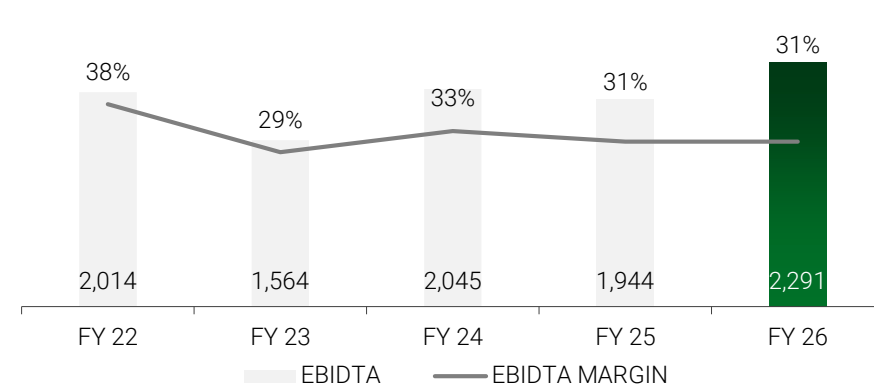
*Notes:
On Consolidated Basis
All the decimals are rounded off to their relevant nearest number

Strong Financial Performance – FY26

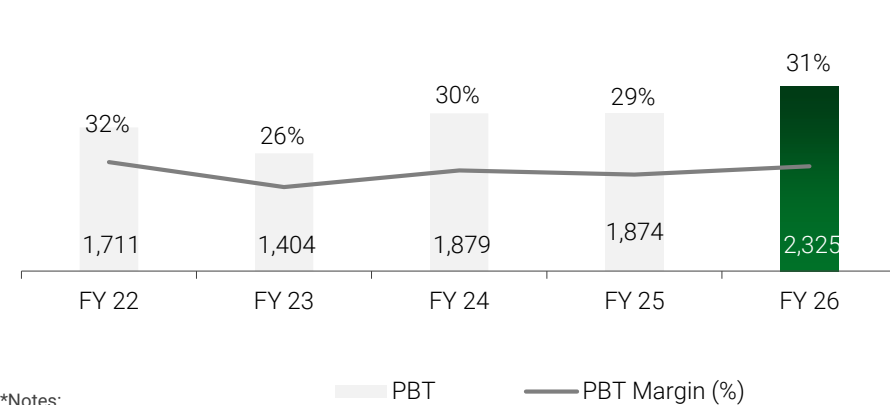
Revenue from Operations



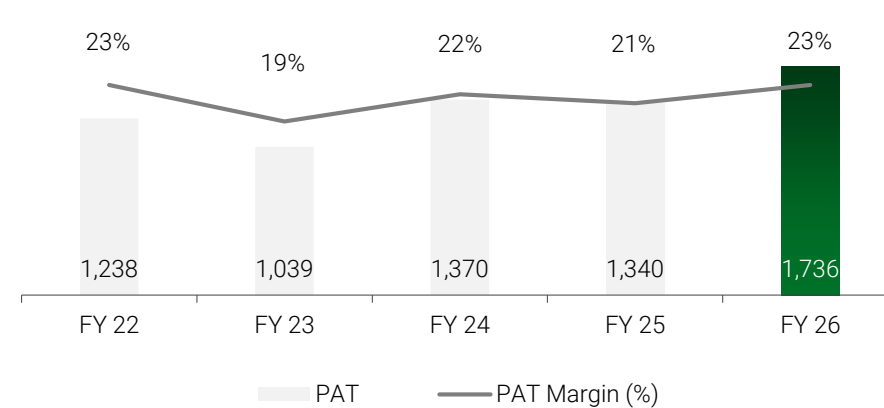
EBIDTA & EBIDTA Margin (%)



PBT & PBT Margin (%)



PAT & PAT Margin (%)



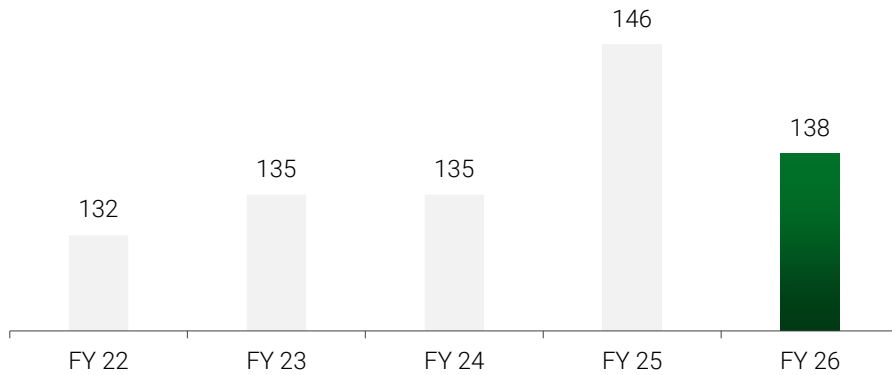
*Notes:

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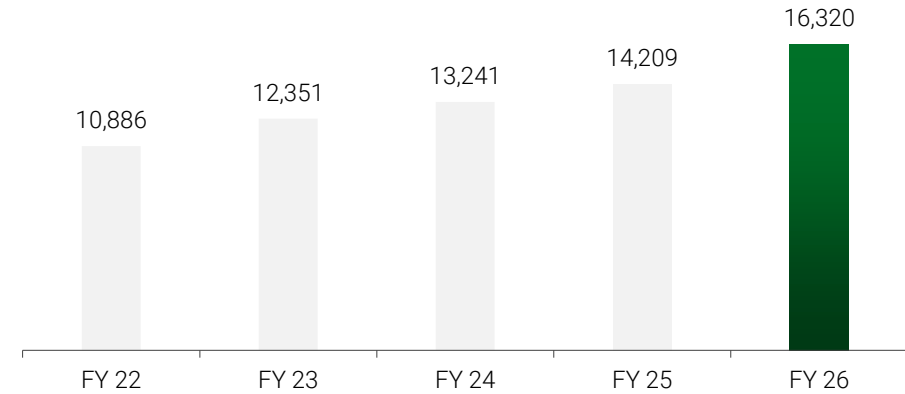
Strong Financial Performance – FY26



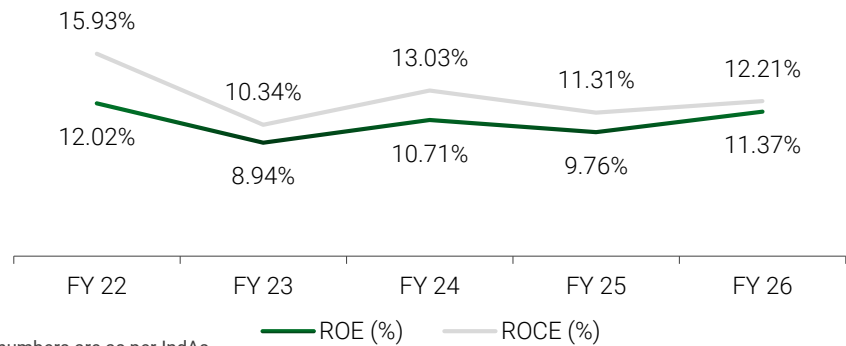
Net Working Capital (Days)



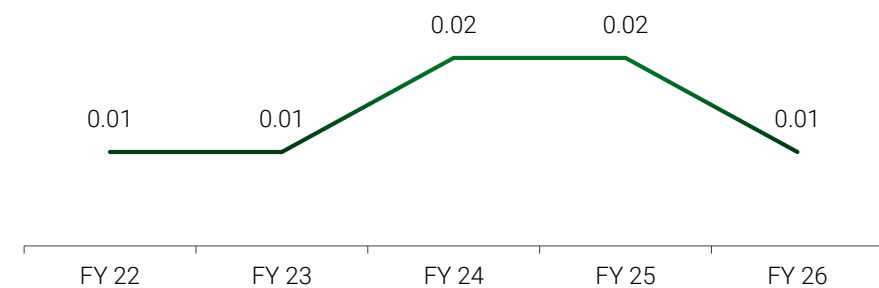
Net Worth (₹ mn)



ROE (%) & ROCE (%)



Net Debt to Equity (x)



Note: All the numbers are as per IndAs
All numbers are on Consolidated basis

Net working capital days = $((\text{Trade receivables} + \text{inventories} - \text{Trade payables}) / \text{Revenue from operations}) * 365$

Net Debt = Long term debt + short term debt + current maturities of long term debt – Cash & Cash Equivalent

ROE = Profit after tax / Average shareholder equity; ROCE = $(\text{Net Profit before Tax, Exceptional and extraordinary items} + \text{Finance cost}) / \text{Average (Net debt + Networth)}$



Annexure

Company Overview

Advanced Enzymes is a research driven company with global leadership in the manufacturing of enzymes and probiotics. 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 and probiotics for well-being and leading a healthy life!



Vision

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



What are Probiotics?

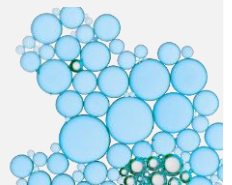
Probiotics are live microorganisms, when administered in sufficient amount, confer health benefits to human and animals. Probiotics have now become an integral part of several therapies for the digestive disorders and newer applications for treatment of several other diseases are being developed. Probiotics act by fighting with the disease causing microorganisms and by secreting beneficial metabolites in the human/animal system.

Advanced Enzymes has developed and upscaled technologies for the production and application of several important probiotics.

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.



Advanced Enzyme Technologies Limited – A Rising Global Star



9

Manufacturing Units
India - 8 | USA - 1



7

R&D Units
India – 5 | USA – 1 |
Germany –1



1st

Indian enzyme
company



2nd

Highest market
share in India



2nd

Listed integrated
enzyme player globally

68+

Enzymes
& Probiotics

400+

Proprietary
Products

700+

Customers
Worldwide

45+

Countries
Worldwide Presence

750+

Employees

30+

Years of
Fermentation Experience

500

m3 Fermentation
Capacity

15*

Patents

17#

Food Enzyme
Dossiers filed with EFSA

10**

GRAS Dossier
evaluated by US FDA

1##

Novel Food Dossier
filed with EFSA

Note: Facts & Figures as on 31st March, 2026

* Patents includes the filed applications

#Food Dossier filed with EFSA, out of which positive R&D opinion is received for 13 Dossiers & 4 are under evaluation

**No question letter received for 7 Dossier, 2 is self affirmed and another 1 is under evaluation

Novel food dossier has been filed with EFSA is under evaluation

All the numbers are as per IndAs

Source: Freedonia

Brief History and Evolution



Incorporated as Advanced Biochemicals Pvt Ltd.

R&D locations (Thane and Sinnar) recognized by DSIR

Advanced Biochemicals Ltd. is renamed as Advanced Enzyme Technologies Limited

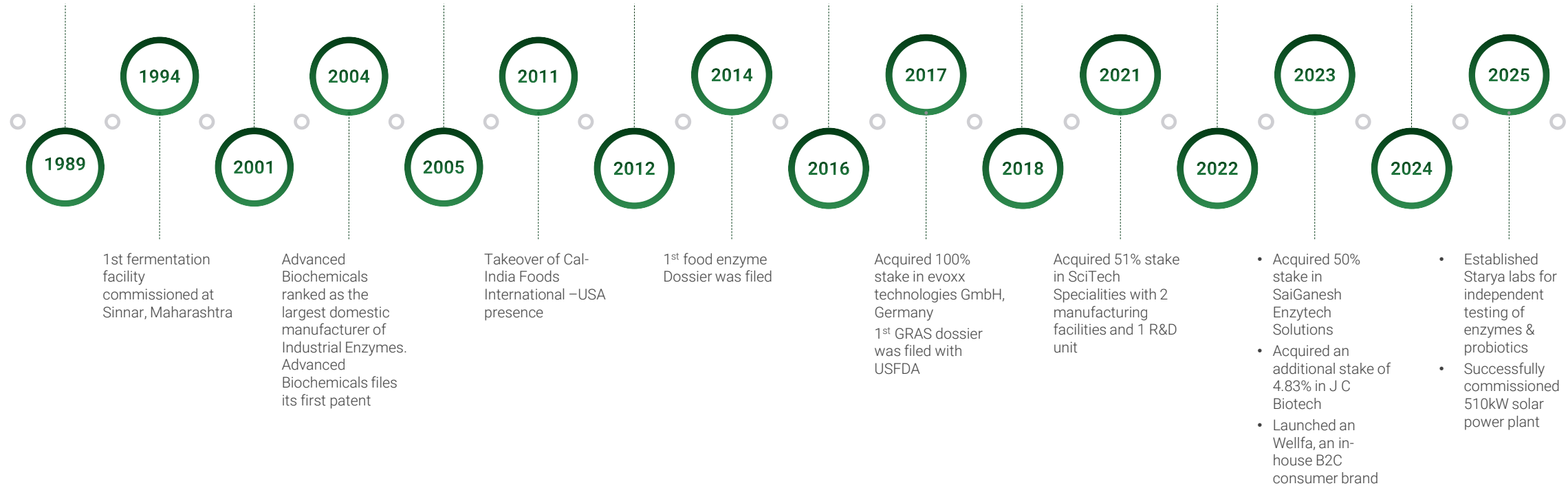
- Equity investment by Kotak Private Equity
- Takeover of Advanced Supplementary Technologies
- 2nd fermentation facility commissioned at Pithampur, Indore

- Floated IPO
- Acquired 70% stake in JC Biotech with a fermentation facility at Ongole, Andhra Pradesh

- 4 food enzymes got approved as a processing aid with Food Safety Standard Authority of India (FSSAI)
- 4 enzymes are registered with REACH -ECHA (European Chemical Agency)

- Received NIH grant for ImmunoSEB and ProbioSEB CSC3)
- Approvals of 2 GRAS Dossiers for SEBtilis™ and SEBclausii™
- Increased 15% stake in JC Biotech

- Received approval for 2 food enzyme dossiers from EFSA
- Received no question letter for 2 GRAS dossiers from USFDA
- Increased 5.89% stake in JC Biotech



Board of Directors



Mr. Vasant Rathi
Promoter Chairman
and Non-Executive Director



Mr. Mukund Kabra
Whole-time Director



Mr. Pramod Kasat
Independent Director



Ms. Rasika Rathi
Non-Executive Director



Mr. Vinod Jajoo
Independent Director



Mr. Sunny Sharma
Non-Executive Director



Ms. Rajshree Patel
Independent Director



Mr. Nitin Deshmukh
Independent Director



Ms. Vandana Tilak
Independent Director

Management Team



Mr. Beni Prasad Rauka
Group - Chief Financial Officer



Mr. Harshad Doshi
CFO & COO - Advanced Enzymes, USA



Ms. Rasika Rathi
General Counsel / Vice President
And Secretary – Advanced Enzymes, USA



Ms. Martina Doering
Managing Director /Head Of Business Development
evoxx Technologies, Germany

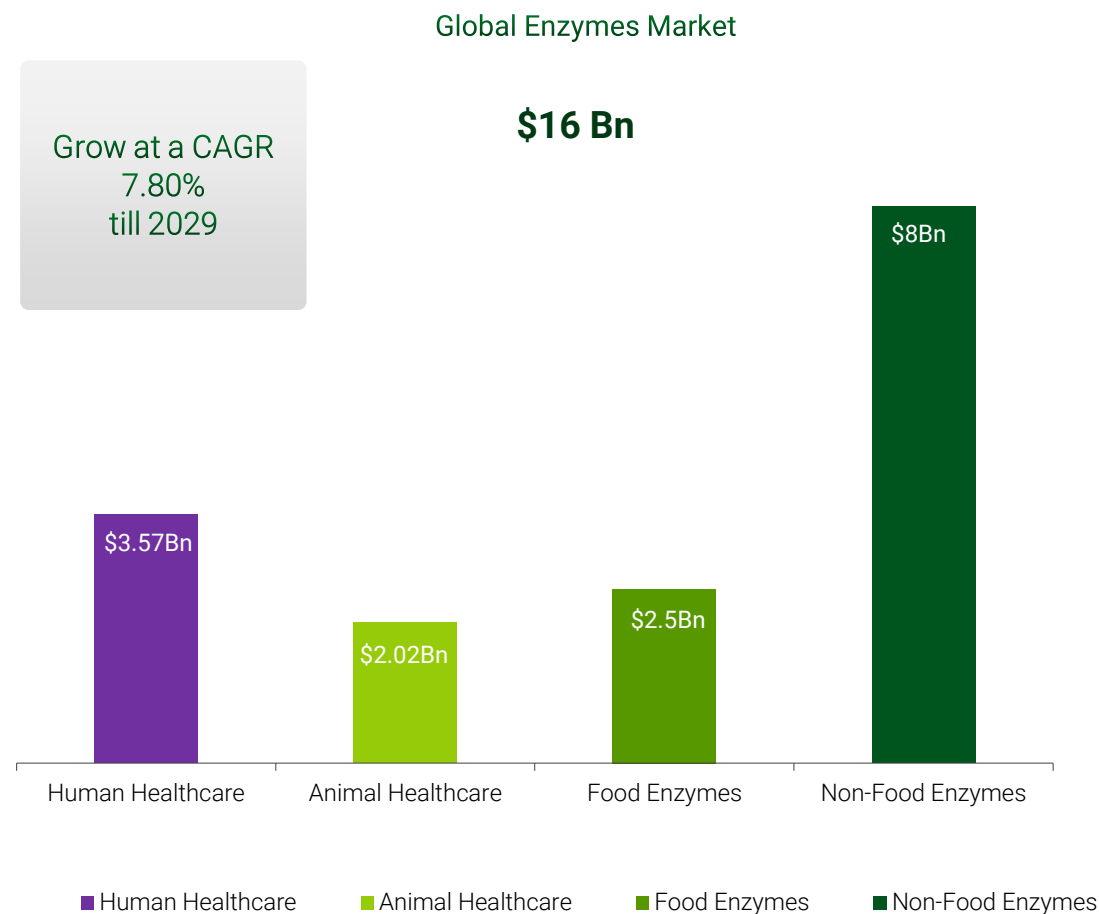
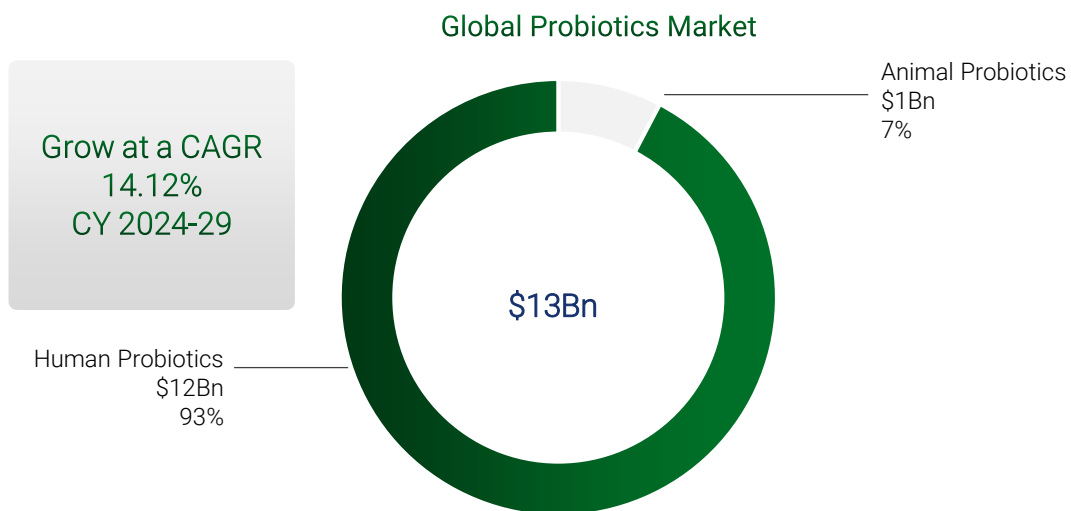


Mr. Michael Puls
Managing Director /Head Of Research and Development
evoxx Technologies, Germany



Mr. Sanjay Basantani
Company Secretary & Head Legal

How Big is the Opportunity?



Competitive Scenario in the Global Enzymes and Probiotics Markets

Pharmaceutical	Anthem Biosciences
Nutraceutical	Novonesis, DSM, Archer Daniel Midland
Probiotics	Danone, Yakult, Novonesis, Sabinsa, Kerry, Lallemand, Unique Biotech
Bio-Catalysis	Codexis, Cambrex, Sigma-Aldrich, Lonza, Biosyntia, BASF SE, Amano Enzymes and other regional players
Animal Nutrition	Novonesis, DSM, Kemin, Novus, Alltech, Cargill, BASF SE, Biomin
Bio-Processing	Food: AB Enzymes, DSM, Novonesis, Kerry Foods Non-Food: Novonesis, DuPont, DSM, AB Enzymes, Amano Enzymes

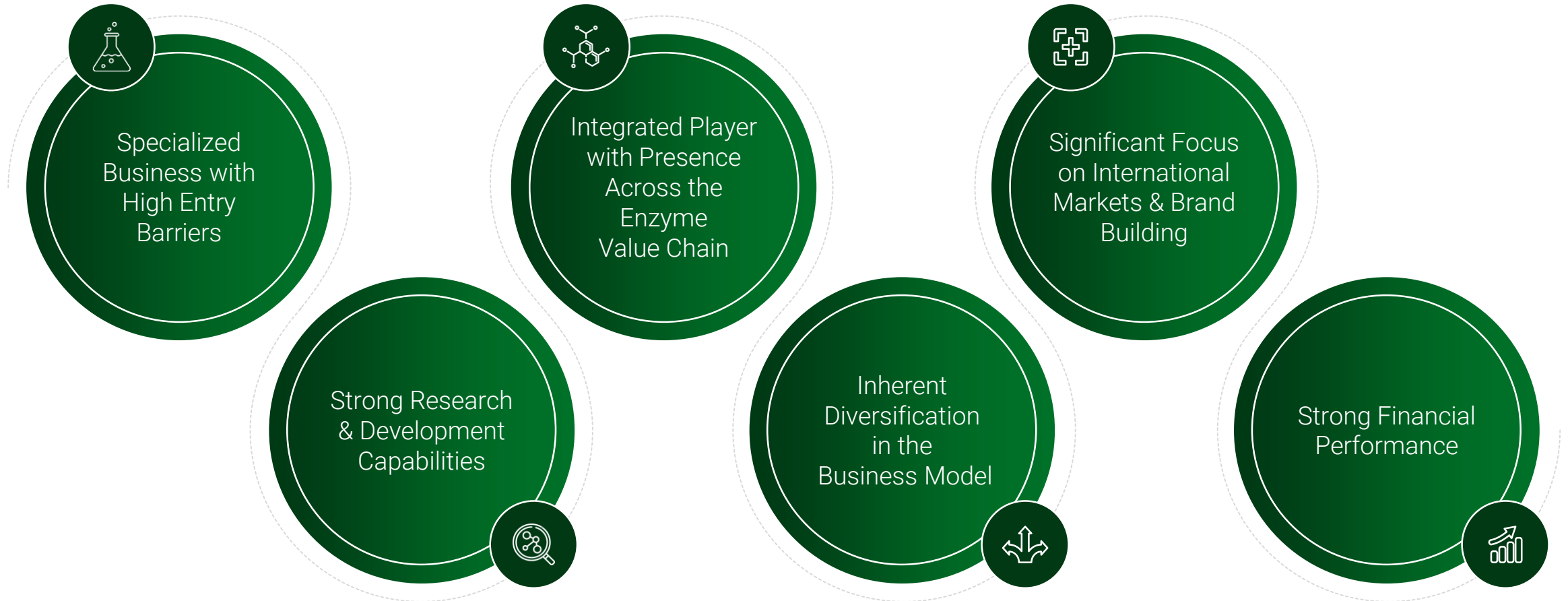
What we are Aiming in the Opportunity?

Focus Area	Opportunity Size	Addressable market for AETL over next 5 years**	CARG(%) over next 5 years	AETL's Current Share of Revenue		
				FY26	FY25	
Human Nutrition						
	Pharma/API	\$ 80 mn	\$ 50 mn	6%	\$ 24.90 mn, 29%	\$ 18.04 mn, 24%
	Probiotics	\$13 bn	\$250 mn	14%	\$ 2.4 mn, 3%	\$ 4.3 mn, 6%
	Bio-catalysis	\$316 mn	\$60 mn	6%	\$ 2.8 mn, 3%	\$ 2.1 mn, 3%
	Nutrition	\$200 mn	\$200 mn	8%	\$22.78 mn, 27%	\$23.45 mn, 31%
Animal Nutrition						
	\$ 2 bn	\$800 mn	8%	\$ 10.7 mn, 13%	\$ 9.0 mn, 12%	
Bio-Processing						
	Food	\$1.1 bn	\$385 mn	7%	\$10.95 mn, 13%	\$9.57 mn, 13%
	Non-Food	\$400 mn	\$100 mn	7%	\$2.4 mn, 3%	\$2.5 mn, 3%
Specialized Manufacturing						
	-	\$100 mn	8%	\$7.5 mn, 9%	\$6.4 mn, 8%	

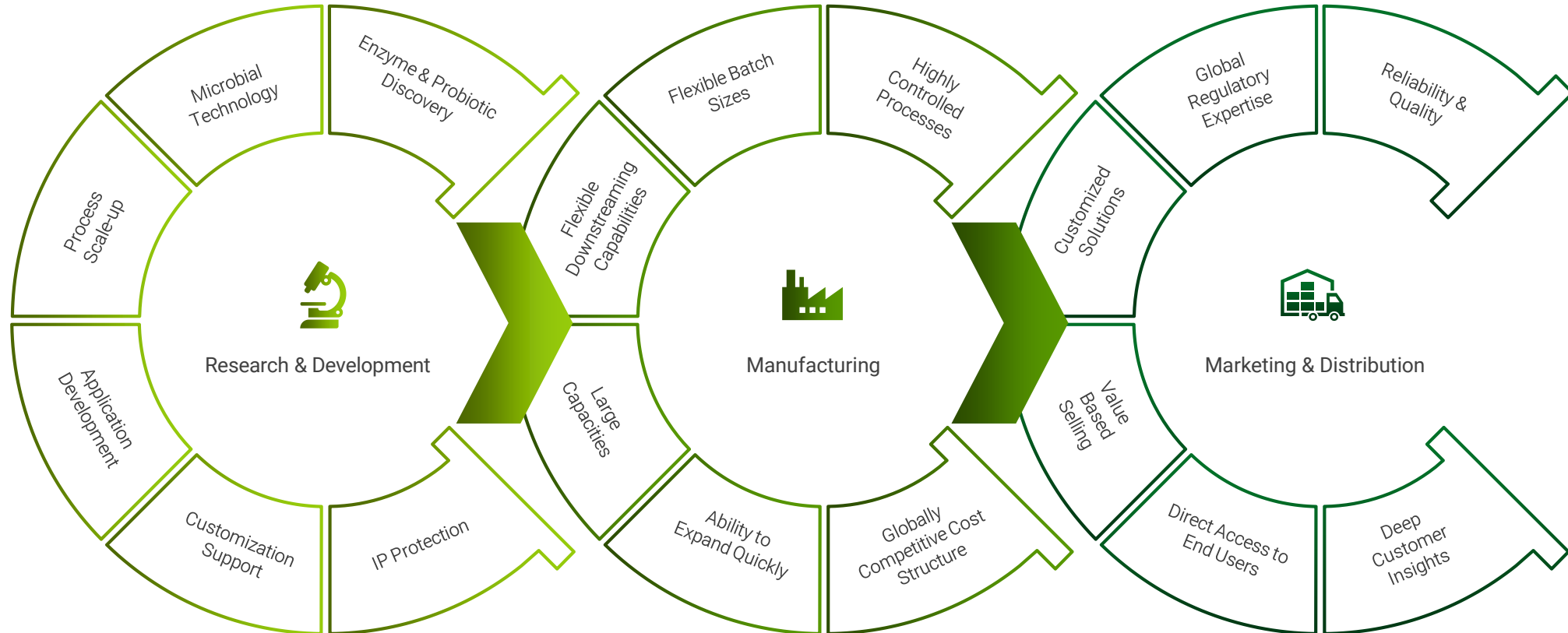
**Opportunity size and the addressable market are as per Company's own estimates

*As of now we are considering the India only opportunity for Bio-catalysis

What Makes AETL a Unique Investment Case?



Integrated Player with Presence Across the Enzyme Value Chain



Specialized Business With High Entry Barriers



Future Growth Drivers

Continued Investment in R&D



- Identify Product gaps and Develop new Enzymes, Probiotics & Solutions thereof
- Expand Competencies in Enzymes & Probiotics, Discovery and Genetic Engineering

Broaden & Deepen Geographical Presence



- Increased focus on high return applications where AETL has strategic advantages
- Build Strategic Partnerships in Key Markets for Focus Segments

Inorganic Expansion



- Acquisition of Key Technologies, Competencies & Skill-sets which Enable Consolidation and/or Entry into New Market Segments
- Acquisition of Client Relationships & Businesses in Key Focus Markets

Focus Areas Going Ahead

Animal Nutrition



- Continuing conduct trials and studies to bring newer and effective nutritional products, which may improve the efficacy of animal feeds
- Registering and introducing more products in the domestic as well as in the international markets.
- Expand its sales and marketing team in USA, MENA and Asian market
- Targeting to strengthen the geographical reach and distribution network by appointing more distributors in the overseas markets

Probiotics



- To introduce more probiotics products in Human Nutrition for the immunity development, active health food, gut health and various nutraceutical applications
- To launch more products on immunity development, digestion improvement, and increase nutritional level of feed in the Animal Nutrition

Bio-Catalysis



- Developing bio catalysis for API manufacturers, providing enzymatic based solutions that are target specific, helping them to save cost of energy, time and use of chemicals
- Couple of products are under the advanced stage of trials at plant level by the API manufacturers
- This is one of the opportunities, where your Company will continue its efforts and focus

Baking



- In Bio-processing division, our focus is on Baking Solutions
- We have got positive response for the products in terms of efficacy and performance
- Confident to expand in Europe, Americas and Rest of World to tap the available opportunities by offering a value based approach in the Baking Industry

Shareholders Information



Stock Data

Market Capitalization (₹) 28,575 mn

Shares Outstanding 111.93 mn

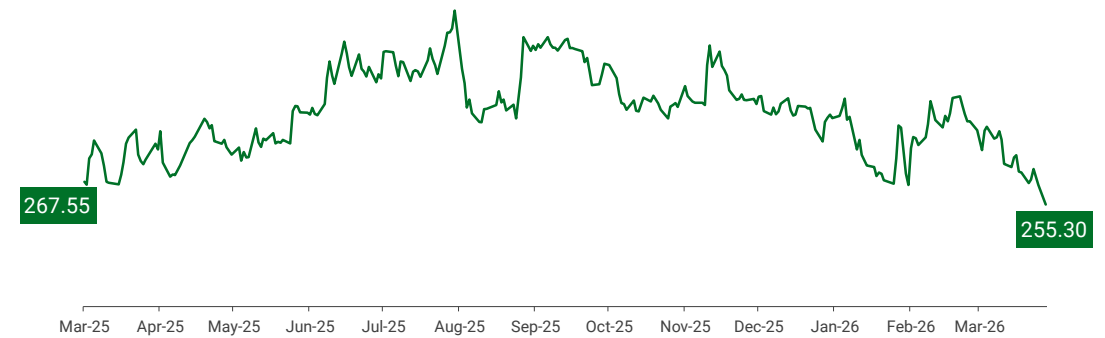
Symbol (NSE/ BSE) ADVENZYMES / 540025

Source: NSE

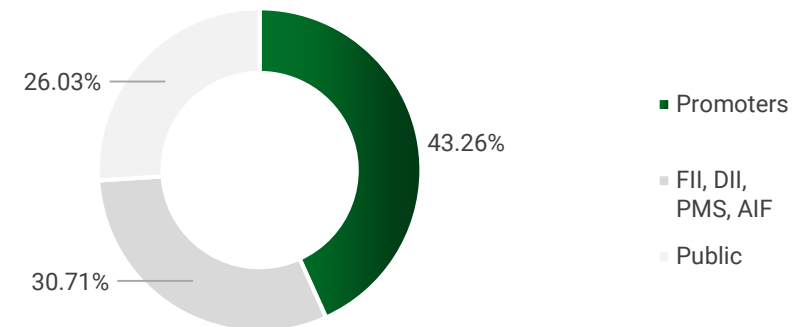
Top Institutional Holders

Institutions	OS(%)
ORBIMED ASIA III MAURITIUS	12.07
NALANDA INDIA EQUITY FUND	8.46
CLARUS CAPITAL I	2.75
MARVAL CAPITAL	1.79
POLUNIN CAPITAL	1.38
UTI MF	0.93
ICICI PRUDENTIAL MF	0.78

Stock Chart



Shareholding Pattern



Note: Data mentioned on this slide is as on 31st March 2026



THANK YOU

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