

Advanced Enzyme Technologies Ltd.

CIN: L24200MH1989PLC051018

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Email: info@advancedenzymes.com, www.advancedenzymes.com

October 31, 2026

BSE Limited

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

National Stock Exchange of India Limited

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

Scrip Code-540025

Trading Symbol-ADVENZYMES

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 half year ended September 30, 2026.

This is for your information and for public at large.

Thanking you,

Yours faithfully,

For Advanced Enzyme Technologies Limited

SANJAY PRAKASH BASANTANI
Digitally signed by
SANJAY PRAKASH
BASANTANI
Date: 2026.10.31
14:39:29 +05'30'

Sanjay Basantani

Company Secretary and Head – Legal

Encl.: As above



Advanced Enzyme Technologies Limited

Earnings Presentation
October 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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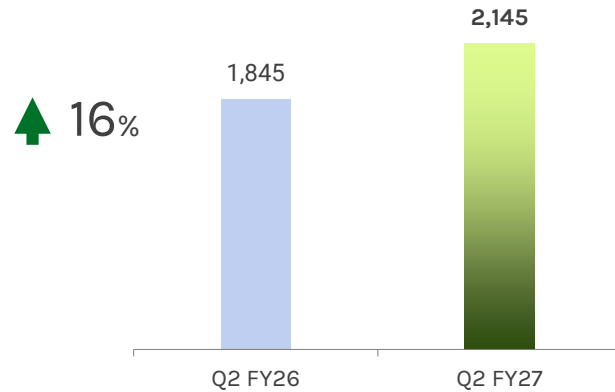
07

Shareholders'
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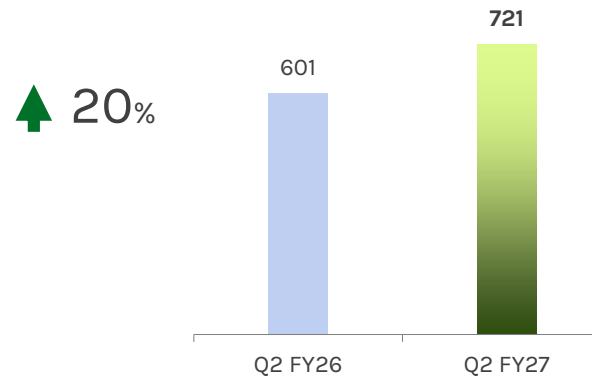
Results Summary – Q2 FY27 (Consolidated) Y-o-Y



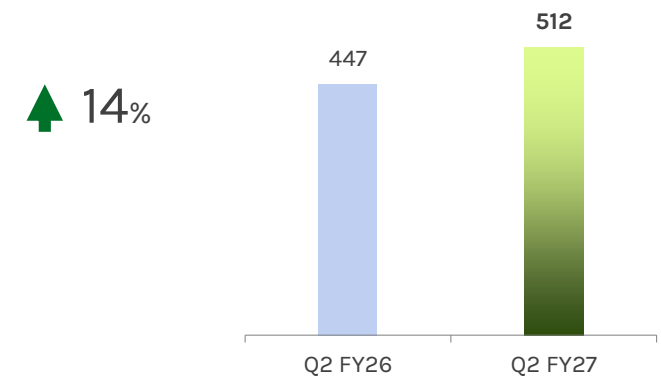
Revenue (₹ mn)



EBITDA (₹ mn)



PAT (₹ mn)



Revenue grew by 16% on y-o-y basis to ₹ 2,145 million in the Q2 FY27 from ₹ 1,845 million in the Q2 FY26

EBITDA grew by 20% to ₹ 721 million in the Q2 FY27 as against ₹ 601 million in Q2 FY26 on y-o-y basis

PAT increased to ₹ 512 million in the Q2 FY27 from ₹ 447 million in the Q2 FY26, an uptick of 14% on y-o-y basis

EBITDA margin and PAT margin during Q2 FY27 stands at 34% and 24% respectively

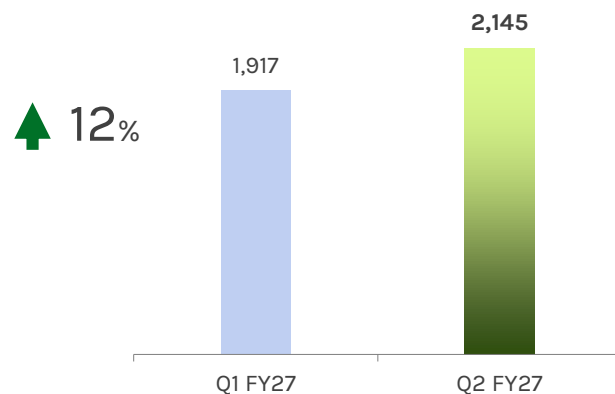
Notes:

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

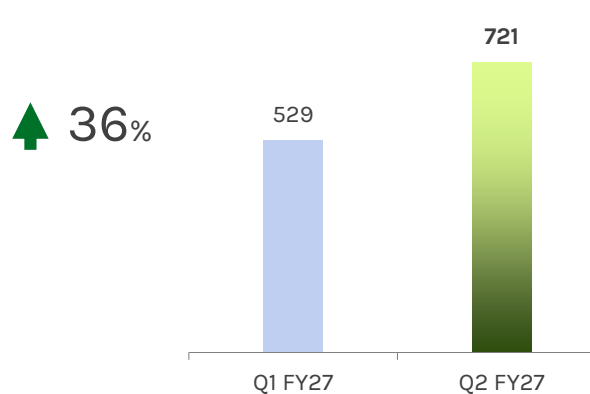
Results Summary – Q2 FY27 (Consolidated) Q-o-Q



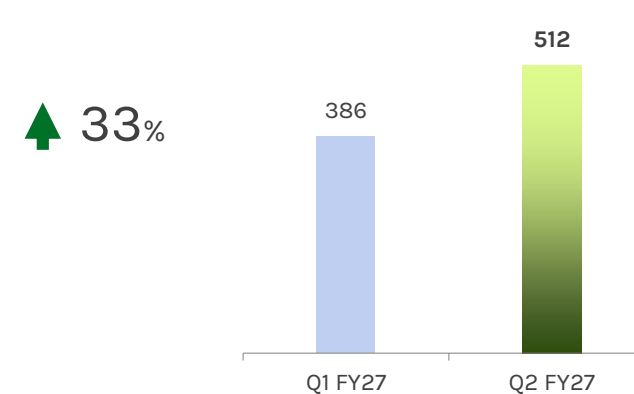
Revenue (₹ mn)



EBITDA (₹ mn)



PAT (₹ mn)



Revenue grew by 12% on q-o-q basis to ₹ 2,145 million in the Q2 FY27 from ₹ 1,917 million in the Q1 FY27

EBITDA grew by 36% to ₹ 721 million in the Q2 FY27 as against ₹ 529 million in Q1 FY27 on sequential basis

PAT increased to ₹ 512 million in the Q2 FY27 from ₹ 386 million in the Q1 FY27, a growth of 33% on q-o-q basis

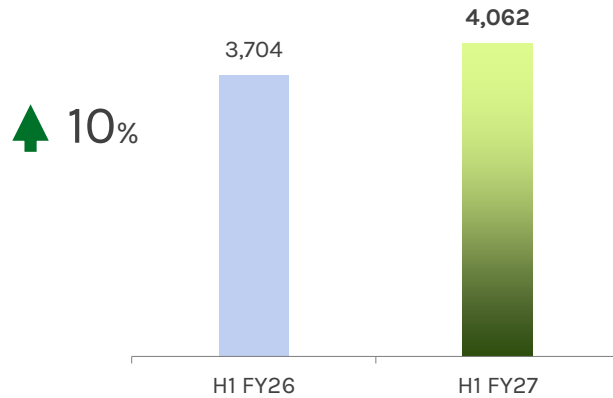
Notes:

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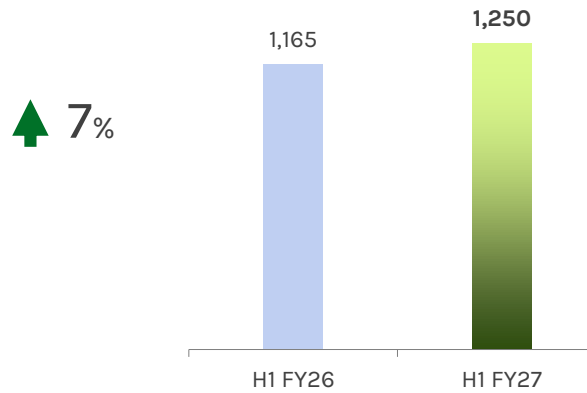
Results Summary – H1 FY27 (Consolidated) YTD



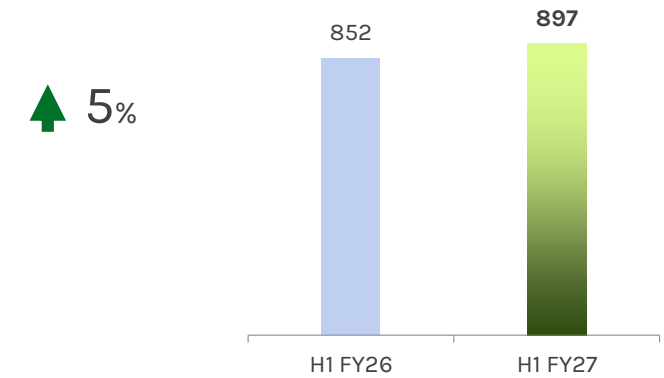
Revenue (₹ mn)



EBITDA (₹ mn)



PAT (₹ mn)



Revenue grew by 10% on YTD basis to ₹ 4,062 million in the H1 FY27 from ₹ 3,704 million in the H1 FY26

EBITDA grew by 7% to ₹ 1,250 million in the H1 FY27 as against ₹ 1,165 million in H1 FY26 on YTD basis

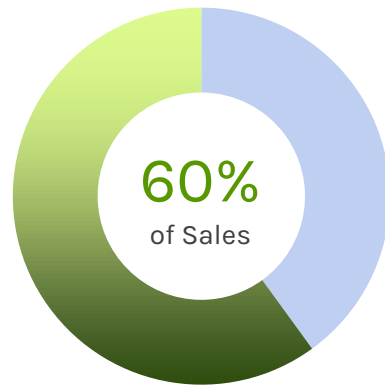
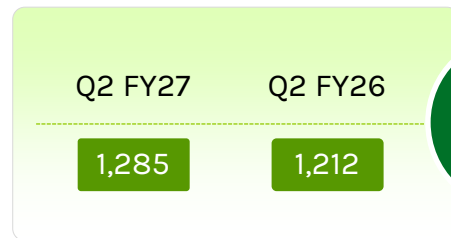
PAT increased to ₹ 897 million in the H1 FY27 from ₹ 852 million in the H1 FY26, an uptick of 5% on YTD basis

EBITDA margin and PAT margin during H1 FY27 stands at 31% and 22% respectively

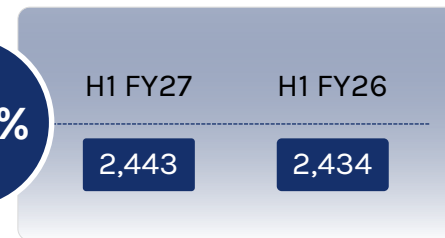
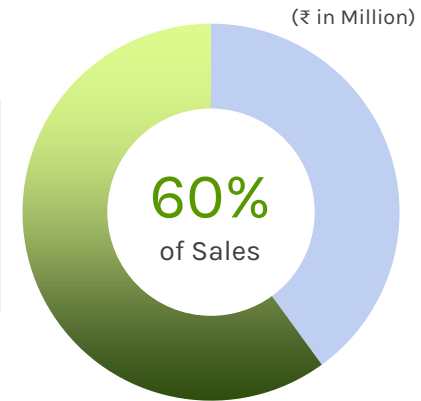
Notes:

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

Human Nutrition



+6%

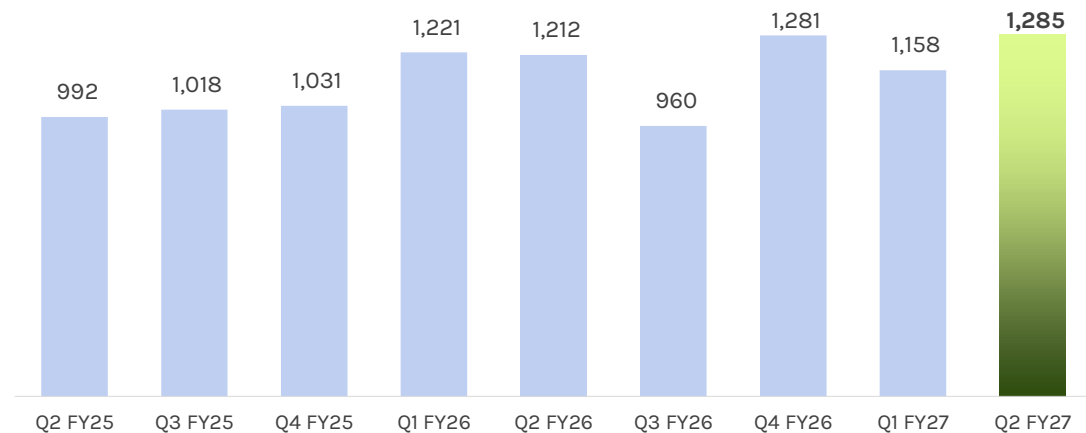


Commentary:

- The human nutrition segment contributed around 60% during the quarter to the total revenue from operations
- This segment grew by 6% during the quarter from ₹ 1,212 million in Q2 FY26 to ₹ 1,285 million in Q2 FY27 and it grew by 11% on sequential basis

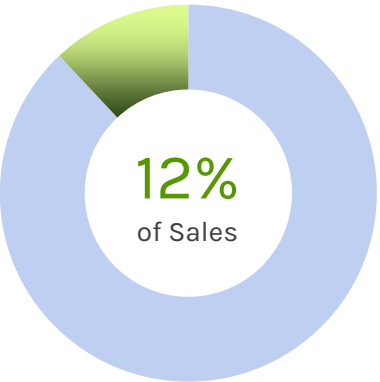
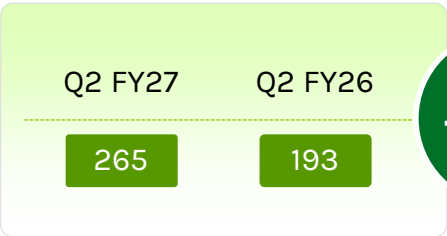
Commentary:

- The human nutrition segment contributed around 60% during the first half to the total revenue from operations
- This segment remained flat during the first half from ₹ 2,434 million in H1 FY26 to ₹ 2,443 million in H1 FY27



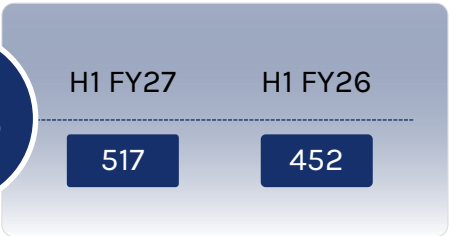
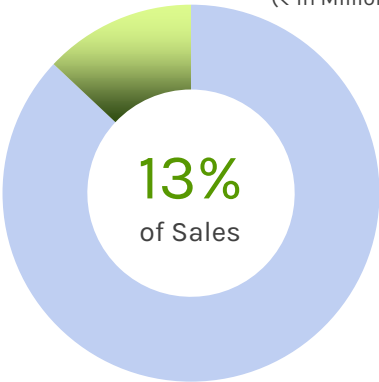
Notes:
All the decimals are rounded off to their relevant nearest number

Animal Nutrition



+37%

+14%

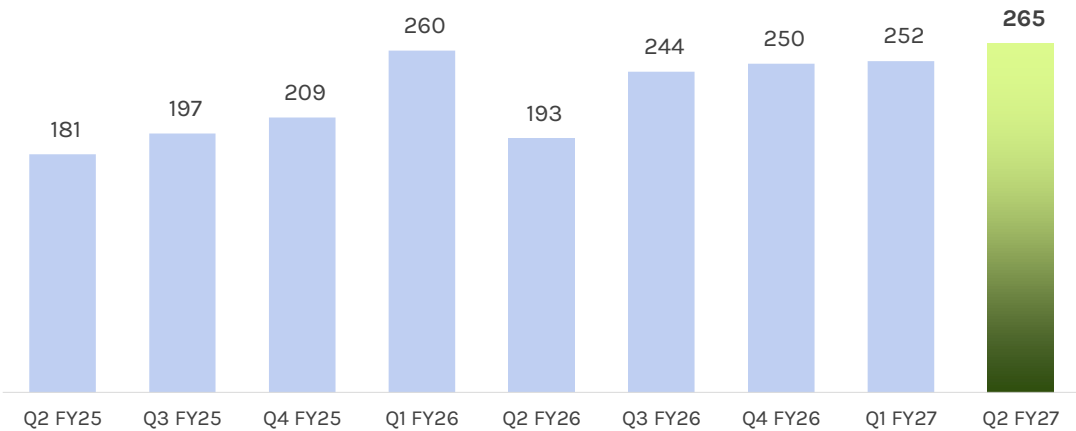


Commentary:

- The animal nutrition segment contributed around 12% during the quarter to the total revenue from operations
- This segment grew by 37% during the quarter from ₹ 193 million in Q2 FY26 to ₹ 265 million in Q2 FY27 whereas it grew by 5% on sequential basis

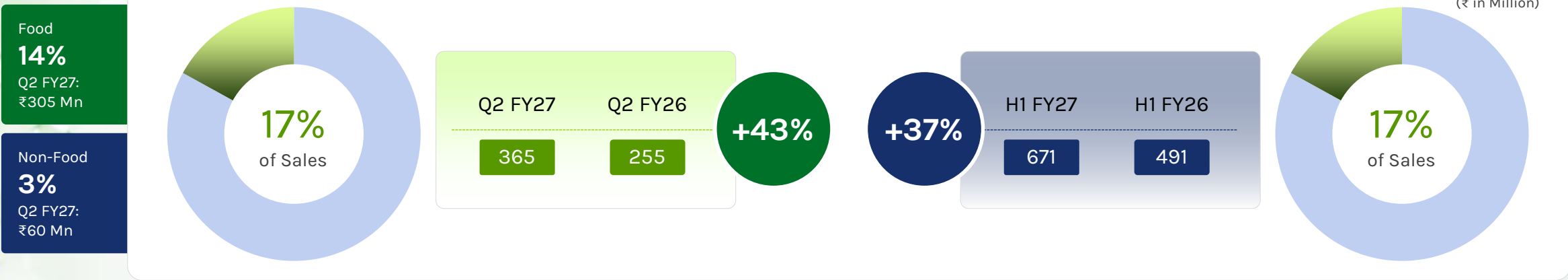
Commentary:

- The animal nutrition segment contributed around 13% during the quarter to the total revenue from operations
- This segment grew by 14% on YTD basis to ₹ 517 million in H1 FY27 as against ₹ 452 million in H1 FY26



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

Industrial Bio-processing



Specialized Manufacturing

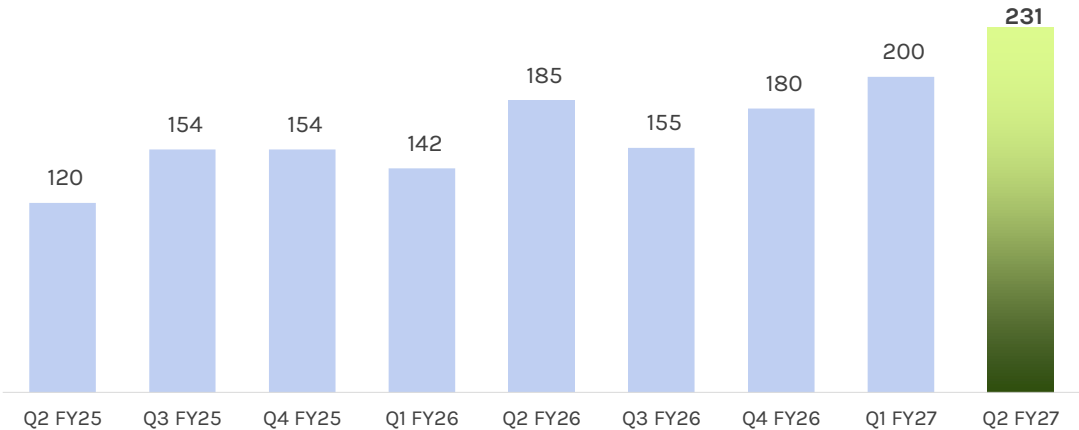


Commentary:

- This segment contributed about 11% during the quarter to the total revenue from operations
- This segment outperformed by 25% on y-o-y basis at ₹ 231 million in Q2 FY27, and on q-o-q basis it grew by 15%

Commentary:

- This segment contributed about 11% during the first half in the total revenue from operations as against 9% in the last year
- This segment outperformed by 32% on YTD basis to ₹ 431 million in H1 FY27 from ₹ 327 million in H1 FY26



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

Geographical performance

		Q2 FY27				H1 FY27		
	52%	Q2 FY27	1,110	+25%	50%	H1 FY27	2,047	+10%
India		Q2 FY26	887			H1 FY26	1,886	
	27%	Q2 FY27	579	+4%	28%	H1 FY27	1,144	+2%
Americas		Q2 FY26	554			H1 FY26	1,119	
	5%	Q2 FY27	104	-10%	6%	H1 FY27	236	+14%
Europe		Q2 FY26	116			H1 FY26	208	
	13%	Q2 FY27	271	+6%	13%	H1 FY27	513	+19%
Asia*		Q2 FY26	256			H1 FY26	433	
	4%	Q2 FY27	81	+156%	3%	H1 FY27	122	+54%
Rest of the World		Q2 FY26	32			H1 FY26	79	

Notes:

1. All the decimals are rounded off to their relevant nearest number

2. *Asia is excluding India

Profit & Loss (Consolidated) – Q2 FY27 & H1 FY27

(₹ in Million)

Particulars	Q2 FY27 Un-Audited	Q1 FY27 Audited	Q2 FY26 Un-Audited	Y-o-Y (%)	Q-o-Q (%)	H1 FY27 Un-Audited	H1 FY26 Un-Audited	Y-o-Y (%)
Income from Operations	2,145	1,917	1,845	16%	12%	4,062	3,704	10%
Expenses	1,533	1,487	1,345	14%	3%	3,020	2,736	10%
Profit from Operations before Other Income, Finance Costs and Exceptional Item	612	430	500	22%	42%	1,042	968	8%
Other Income	87	111	103	-15%	-21%	198	191	4%
Profit from ordinary activities before Finance Costs and Exceptional Item	699	541	603	16%	29%	1,240	1,159	7%
Finance costs	12	6	7	64%	104%	18	15	19%
Profit from ordinary activities before exceptional items and tax	688	535	595	15%	28%	1,223	1,144	7%
Exceptional item	-	-	-	-	-	-	-	-
Profit from ordinary activities before tax	688	535	595	15%	28%	1,223	1,144	7%
Tax	176	149	148	19%	18%	325	293	11%
Net Profit for the period	512	386	447	14%	33%	898	852	5%
Share of net (loss) in associate using equity method	(0)	-	-	-	-	(0)	-	-
Group consolidated net profit	512	386	447	14%	33%	897	852	-
Earnings Per Share	4.33	3.31	3.87	12%	30%	7.64	7.44	3%

*Notes:

On Consolidated Basis

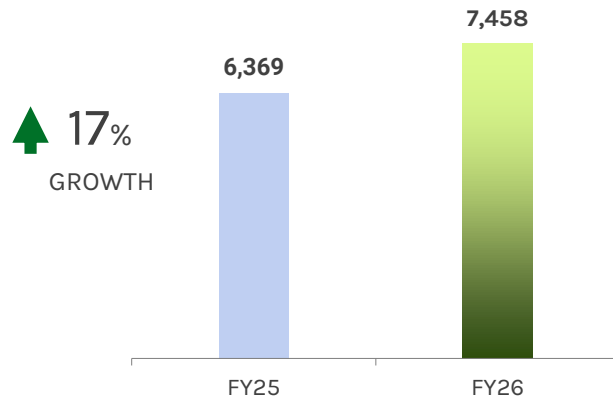
PAT is before minority

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

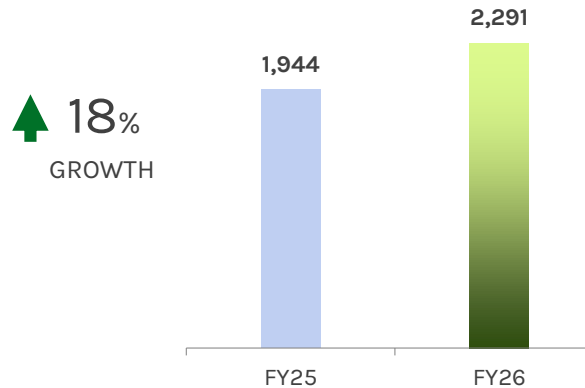
All the decimals are rounded off to their relevant nearest number

Result summary - FY26 (Consolidated) Y-o-Y

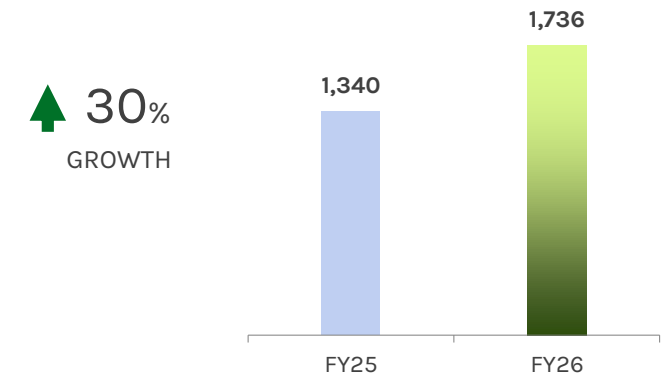
Revenue (₹ mn)



EBITDA (₹ mn)



PAT (₹ mn)



Human HC +15%

FY26	FY25
4,674	4,035

Animal HC +25%

FY26	FY25
946	760

Bio Processing +16%

FY26	FY25
1,176	1,018

Specialized Manufacturing +23%

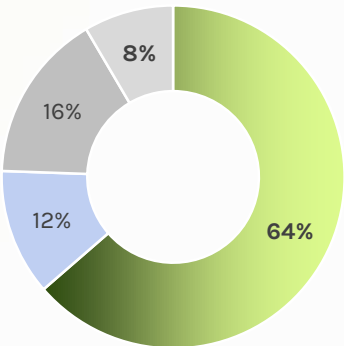
FY26	FY25
662	539

*Notes:

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4. All the decimals are rounded off to their relevant nearest number

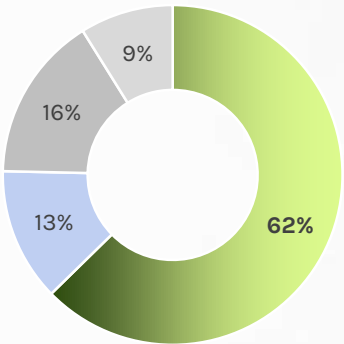
Revenue Split – FY25 vs. FY26

FY25

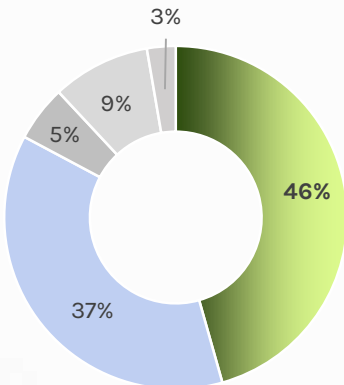


■ Human HC ■ Animal HC ■ Bio-Processing ■ Specialised Manufacturing

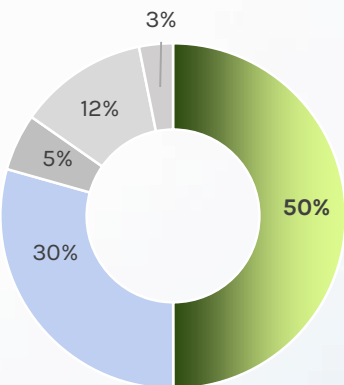
FY26



■ Human HC ■ Animal HC ■ Bio-Processing ■ Specialized Manufacturing



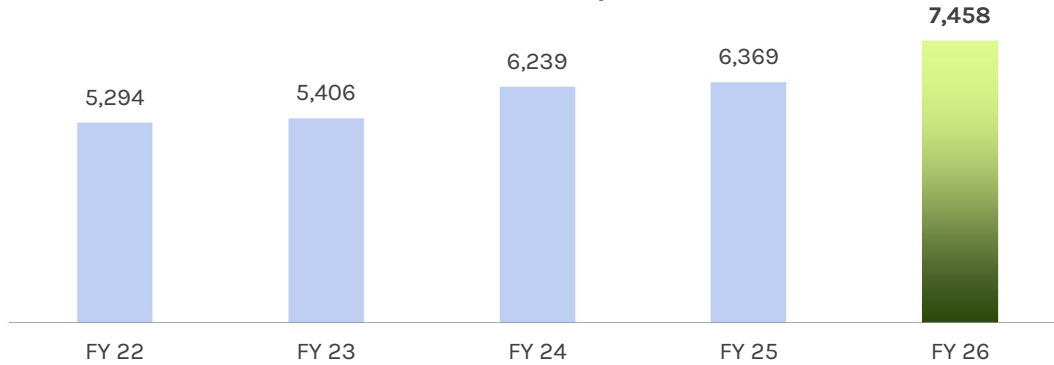
■ India ■ Americas ■ Europe ■ Asia (ex-India) ■ Rest of the World



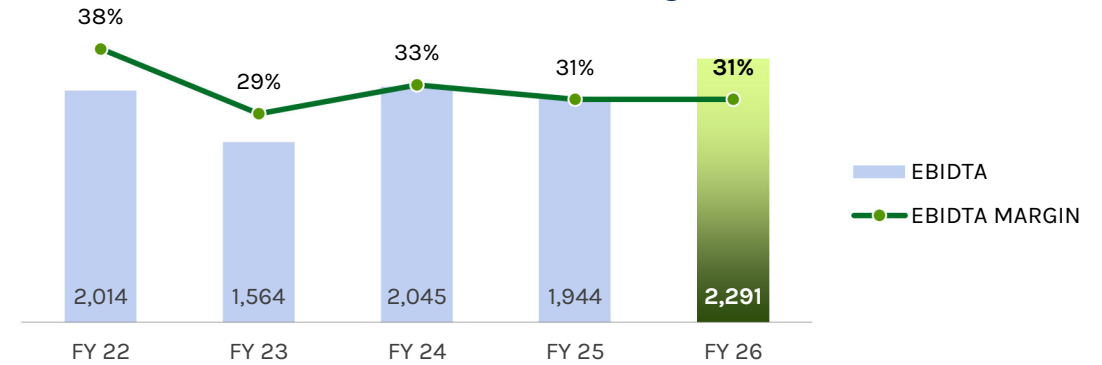
■ India ■ Americas ■ Europe ■ Asia (ex-India) ■ Rest of the World

Strong Financial Performance – FY26

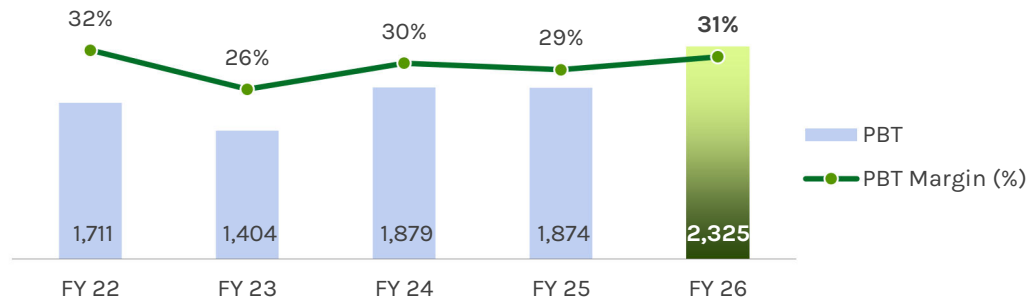
Revenue from Operations



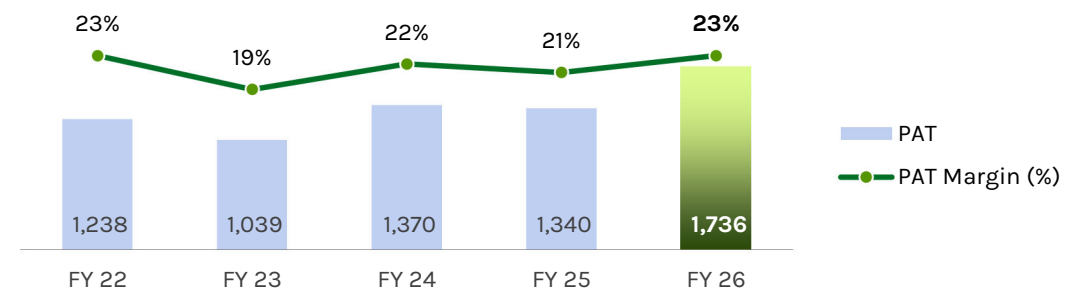
EBIDTA & EBIDTA Margin (%)



PBT & PBT Margin (%)



PAT & PAT Margin (%)

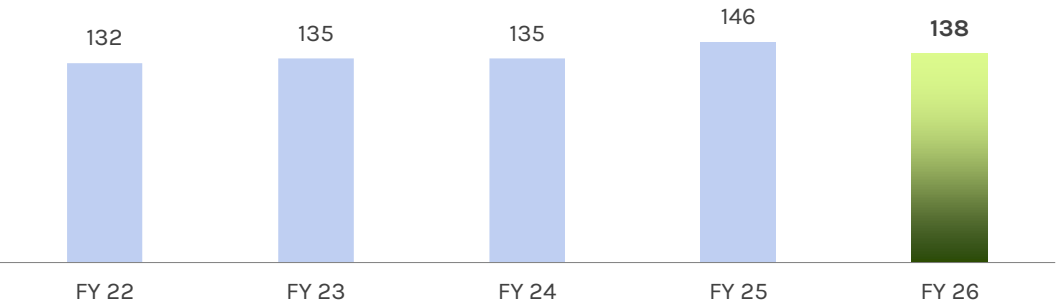


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On Consolidated Basis
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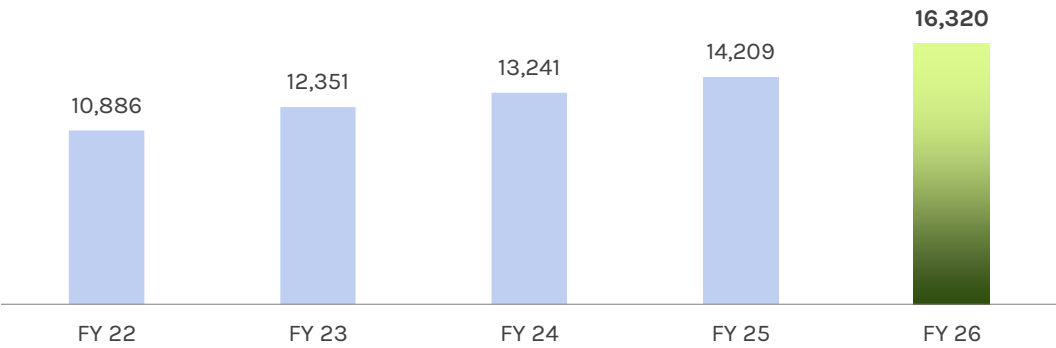
Strong Financial Performance – FY26



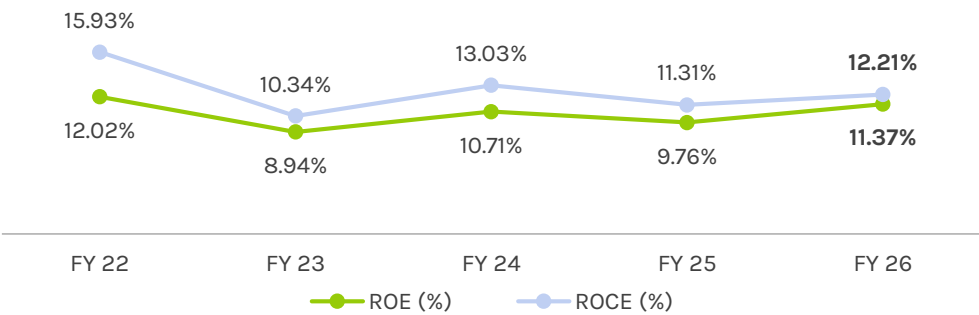
Net Working Capital (Days)



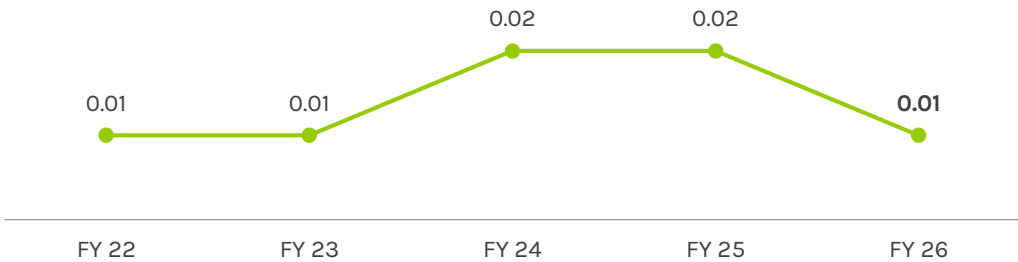
Net Worth (₹ mn)



ROE (%) & ROCE (%)



Net Debt to Equity



Note: All the numbers are as per IndAs
All numbers are on Consolidated basis
Net working capital days = ((Trade receivables + inventories – Trade payablesW) / 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 = (Net Profit before Tax , Exceptional and extraordinary items + Finance cost) / Average (Net debt + Networth)

Balance Sheet (Consolidated)

(₹ in Million)

Particulars	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

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

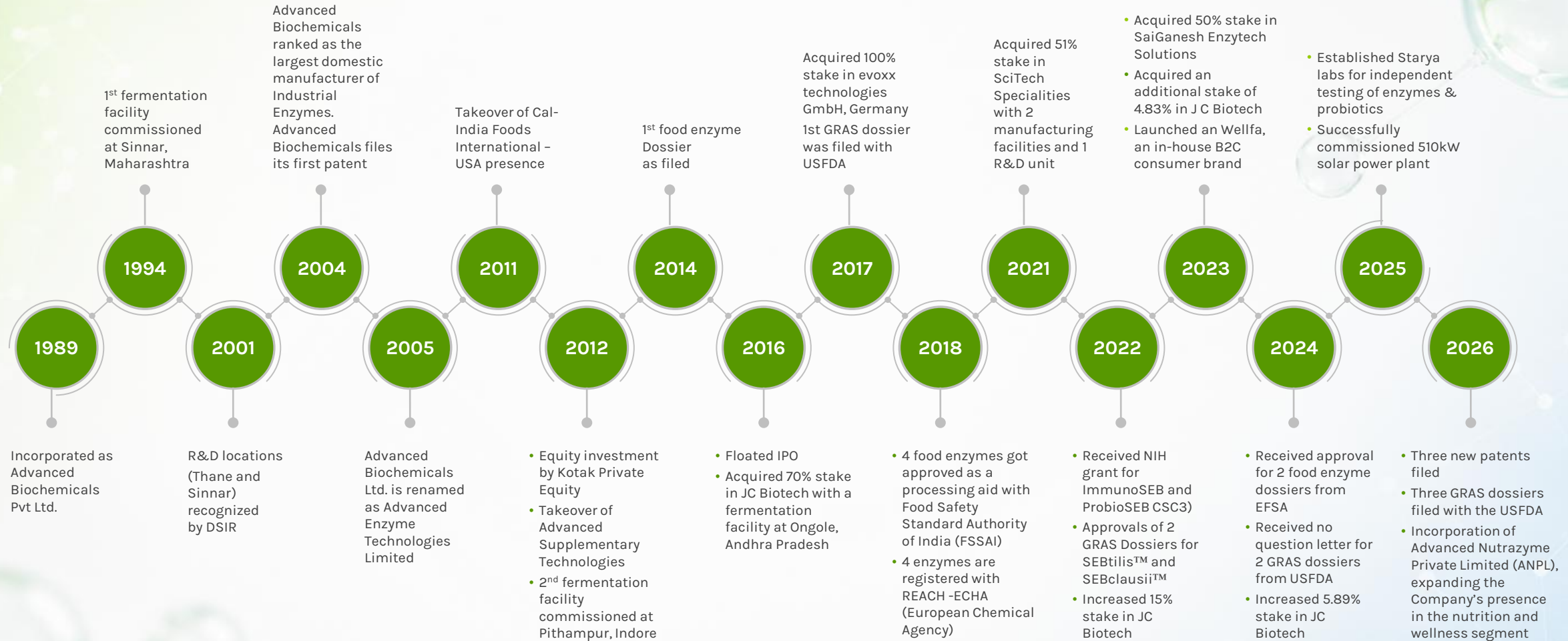
**No question letter received for 7 Dossier, 2 is self affirmed and another 1 is under evaluation

Novel food dossier has been filed with EFSA is under evaluation

All the numbers are as per IndAs

Source: Freedonia

Brief History and Evolution



Board of Directors



Mr. Vasant Rath
Promoter Chairman
and Non-Executive Director



Mr. Mukund Kabra
Whole-time Director



Mr. Pramod Kasat
Independent Director



Ms. Rasika Rath
Non-Executive Director



Mr. Vinod Jajoo
Independent Director



Mr. Sunny Sharma
Non-Executive Director



Mr. Nitin Deshmukh
Independent Director

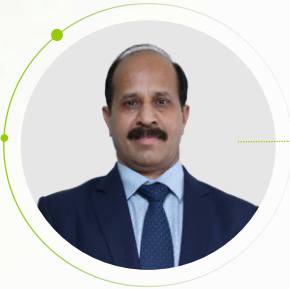


Ms. Vandana Tilak
Independent Director



Mr. Pradip Shah
Independent Director
(Effective from June 12, 2026)

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



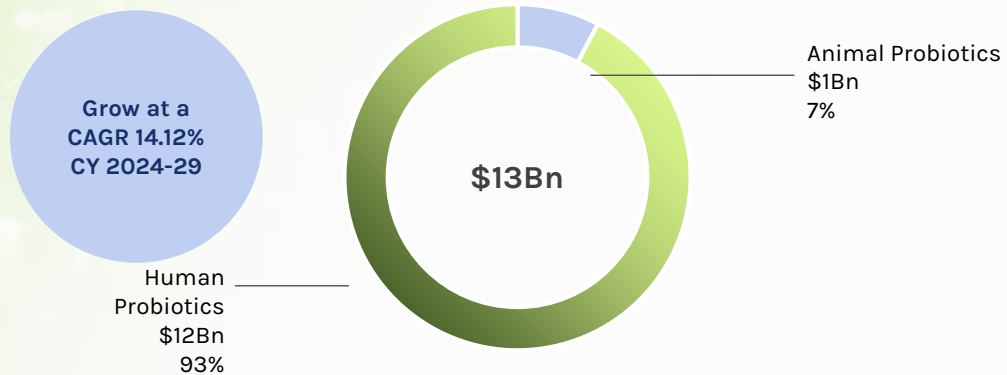
Mr. Michael Puls
Managing Director /Head Of
Research and Development
evoxx Technologies, Germany



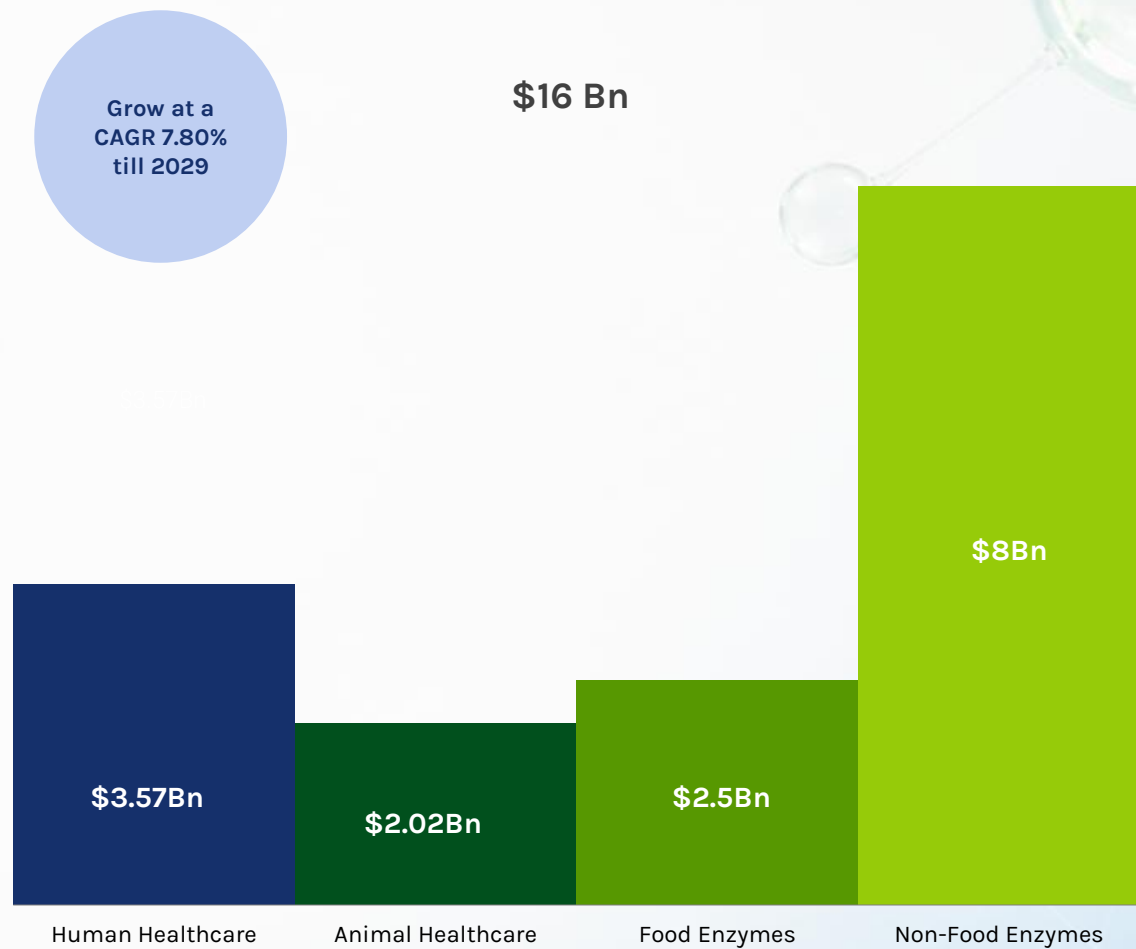
Mr. Sanjay Basantani
Company Secretary
& Head Legal

How Big is the Opportunity?

Global Probiotics Market



Global Enzymes Market



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%

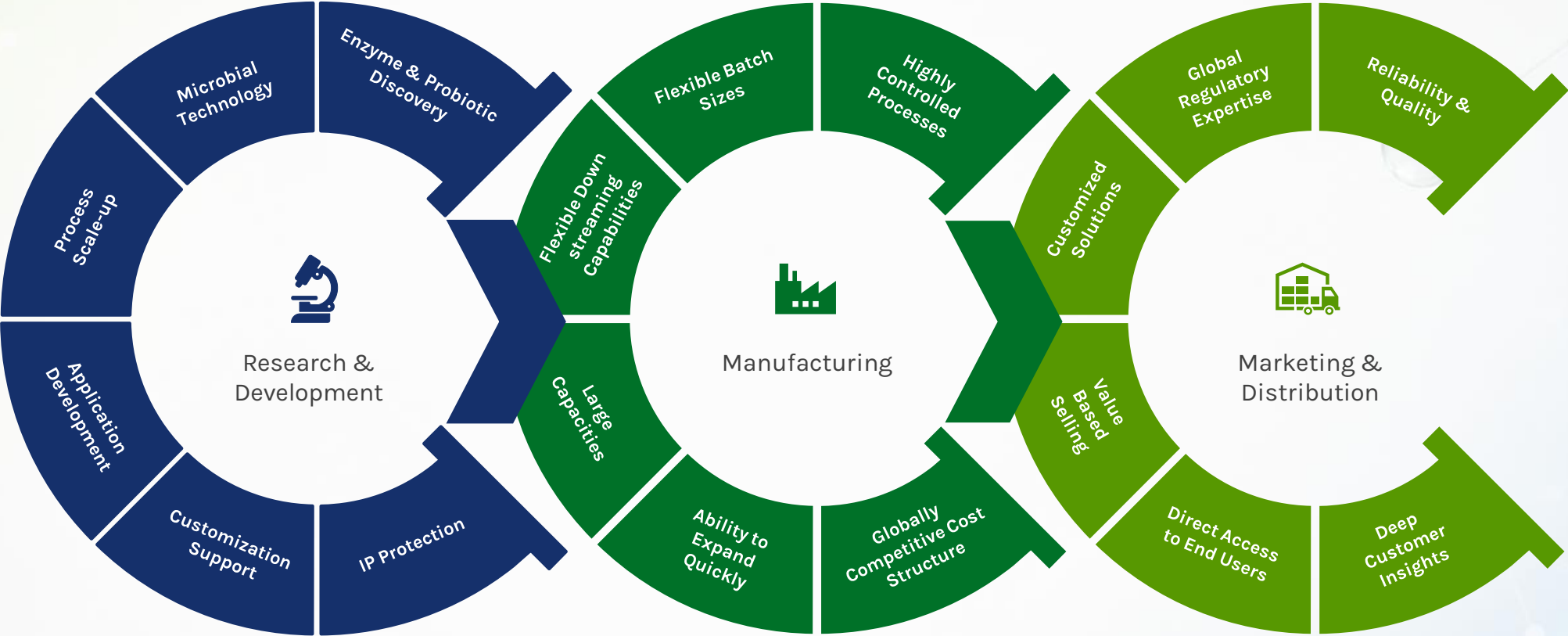
**Opportunity size and the addressable market are as per Company's own estimates

*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



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



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



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 (₹)	31,689 mn
	Shares Outstanding	111.15 mn
	Symbol (NSE/ BSE)	ADVENZYMES / 540025

Source: NSE

Top Institutional Holders

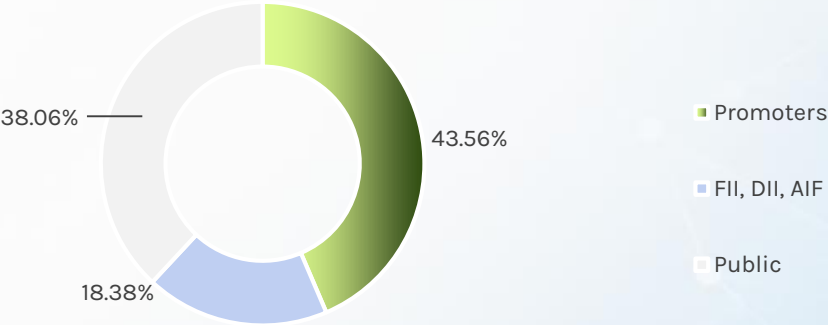
Institutions	OS(%)
ORBIMED ASIA III MAURITIUS	12.15
NALANDA INDIA EQUITY FUND	8.38
POLUNIN CAPITAL	2.60
MARVAL CAPITAL	1.80
UTI MF	0.97

Stock Chart



Source: NSE

Shareholding Pattern



Note: Data mentioned on this slide is as on 30th September 2026



THANK YOU

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