



Advanced Enzyme Technologies Limited

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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.

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» 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.

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.

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.



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!

» Advanced Enzyme Technologies Limited – A Rising Global Star



9
Manufacturing Units
India - 7 USA - 2



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



13*
Patents



12#
Food Enzyme Dossiers
filed with EFSA



5**
GRAS Dossier
evaluated by US FDA



500
m³ Fermentation
Capacity



25+
Years of Fermentation
Experience

Note: Facts & Figures as on 31st March, 2021

* Patents includes the filed applications

#Food Dossier filed with EFSA, out of which positive R&D Units opinion is received for 4 Dossiers & 8 are under evaluation

**No question letter received for 2 Dossier, another 3 are under evaluation

All the numbers are as per IndAs

Source: Freedonia

>> Specialized Business With High Entry Barriers



Technocrat Promoters

Cumulative experience of 7+ decades in the global enzyme industry



Sustained Research & Development

Consistent Investment (4%-5% of topline) into R&D over the past 15+ years



Manufacturing Expertise

Specialized technical expertise in microbial fermentation developed over the last 25+ years



Proven Enzyme Development Capabilities

Proven Expertise in Successfully Developing Enzymes; Journey from only 7 in 1994 to 68+ today



Global Competitiveness

Amongst the Lowest Cost Manufacturers in the World, therefore our Gross margin stays in the range of 75%-80% (Benchmarked both in terms of Capex & Opex)



Diverse Product Range & Customer Base

400+ Products, 700+ Customers Worldwide



Credible Market Presence

Presence of more than 3 decades in the industry with prolonged & dedicated "enzyme" focus



Invaluable Experience & Customer Insights





Decades of Experience in Solving Customer Problems, and Invaluable Product & Process Insights

» Robust Financial Performance






(₹ in Million)

	Q1FY22 Un-Audited	Q4FY21 Audited	Q1FY21 Un-Audited	Y-o-Y (%)	FY21 Audited	FY20 Audited	Y-o-Y (%)
Revenue	1,370	1,332	1,105	+24	5,018	4,440	+13
EBITDA	628	549	517	+21	2,315	2,023	+14
EBITDA Margin (%)	46	41	47		46	46	
PAT	399	338	348	+15	1,515	1,330	+14
PAT Margin (%)	29	25	31		30	30	
EPS	3.40	2.84	3.13		13.09	11.58	

Segment-wise Revenue

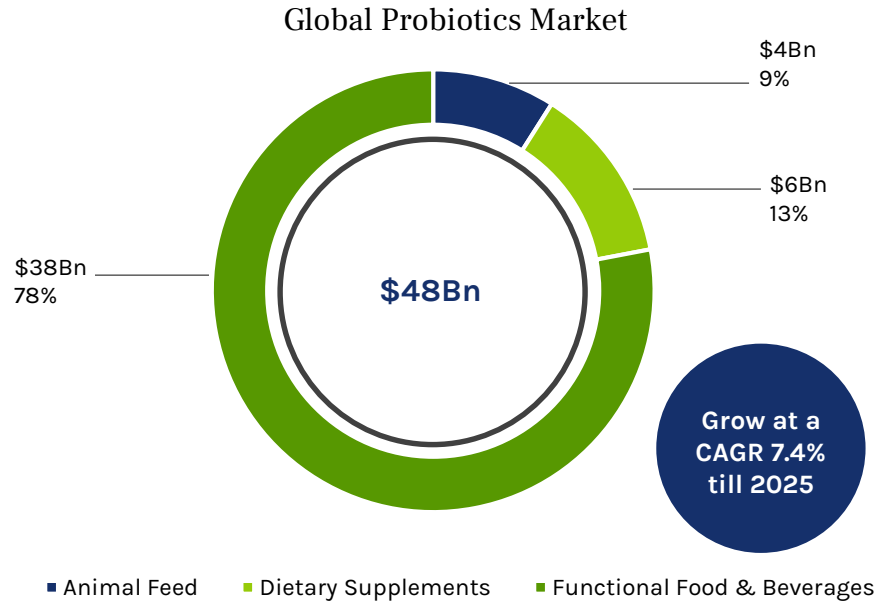
	Q1 FY22	FY21
 Human Nutrition	65%	75%
 Animal Nutrition	10%	9%
 Industrial Bio-Processing	15%	14%
 Specialized manufacturing	10%	2%

Geography-wise Revenue

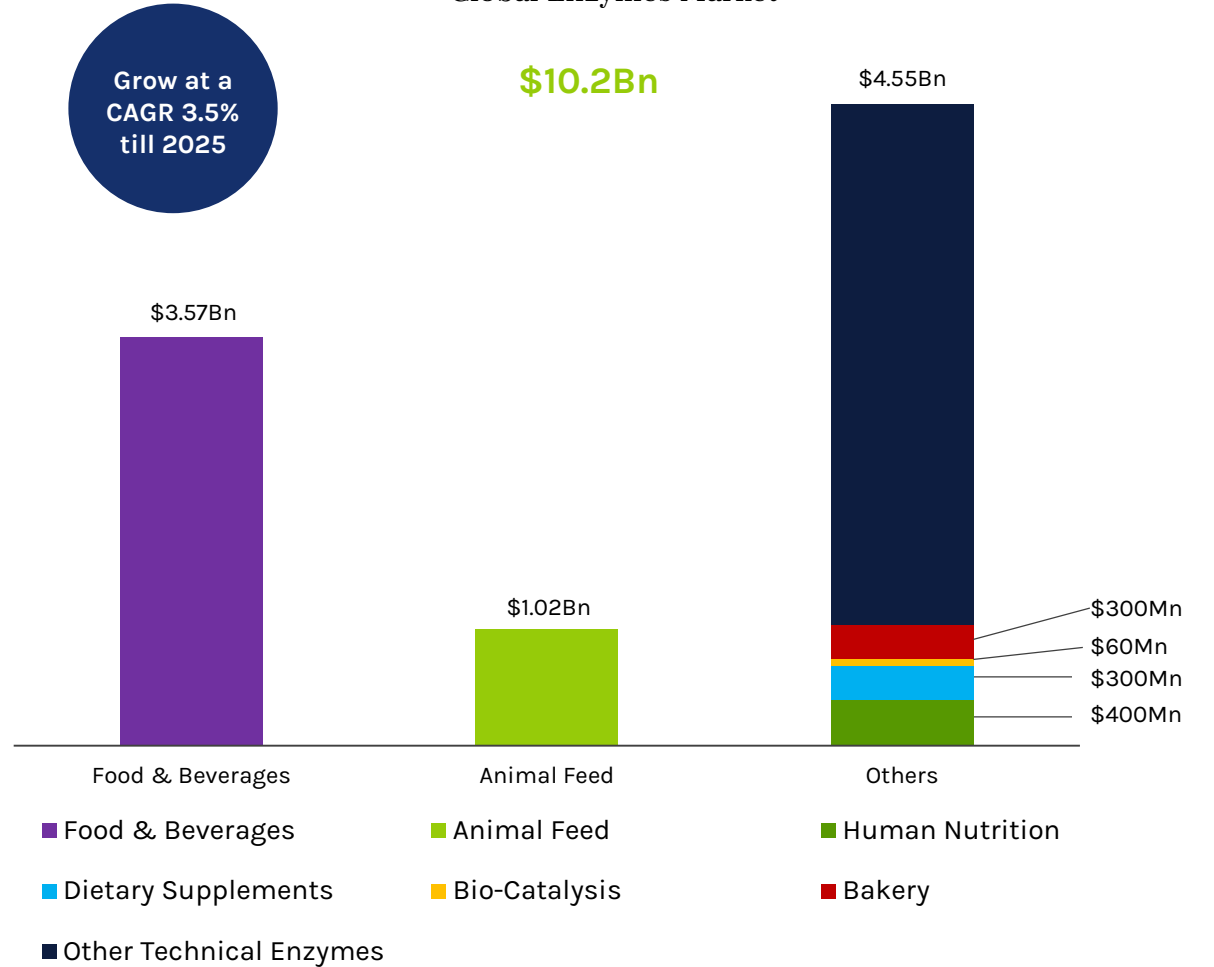
	Q1 FY22	FY21
 India	42%	46%
 Americas	39%	42%
 Europe	08%	06%
 Asia*	06%	04%
 Rest of the World	05%	02%

*Asia is excluding India

>> How Big is the Opportunity?



Global Enzymes Market



Competitive Scenario in the Global Enzymes and Probiotics Markets

Nutraceutical	DSM, Deerland
Probiotics	Chr. Hansen, Sabinsa, Kerry, Unique Biotech
Bio-Catalysis	Codexis, Cambrex
Animal Nutrition	Novozymes, DSM, Kemin, Novus, and other regional players
Bio-Processing	Food: AB Enzymes, DSM, Novozymes Non-Food: Novozymes, DuPont

Source: ResearchandMarkets Report, 2019-20

» 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

» What we are Aiming in the Opportunity?

Focus Area	Opportunity Size	Addressable market for AETL over next 5 years**	AETL's Current Share of Revenue	
			FY21	FY20
 Human Nutrition	\$ 400 mn	\$ 200 mn	\$ 39 mn, 57%	\$ 38.4 mn, 61%
 Bio-catalysis	\$ 60 mn	\$ 30 mn*	\$ 2.2 mn, 3%	\$ 1.3 mn, 2%
 Baking	\$ 300 mn	\$ 30 mn	\$ 6.3 mn#, 9%	\$ 7.5 mn, 12%
 Animal Nutrition	\$ 1.02 bn	\$ 40 mn	\$ 6.4 mn, 9%	\$ 7.6 mn, 12%
 Probiotics	\$ 48 bn	Majority of the market is untapped, so this a huge opportunity	\$ 9.8 mn, 14%	\$ 5.6 mn, 9%

**Addressable market is as per Company's own estimates

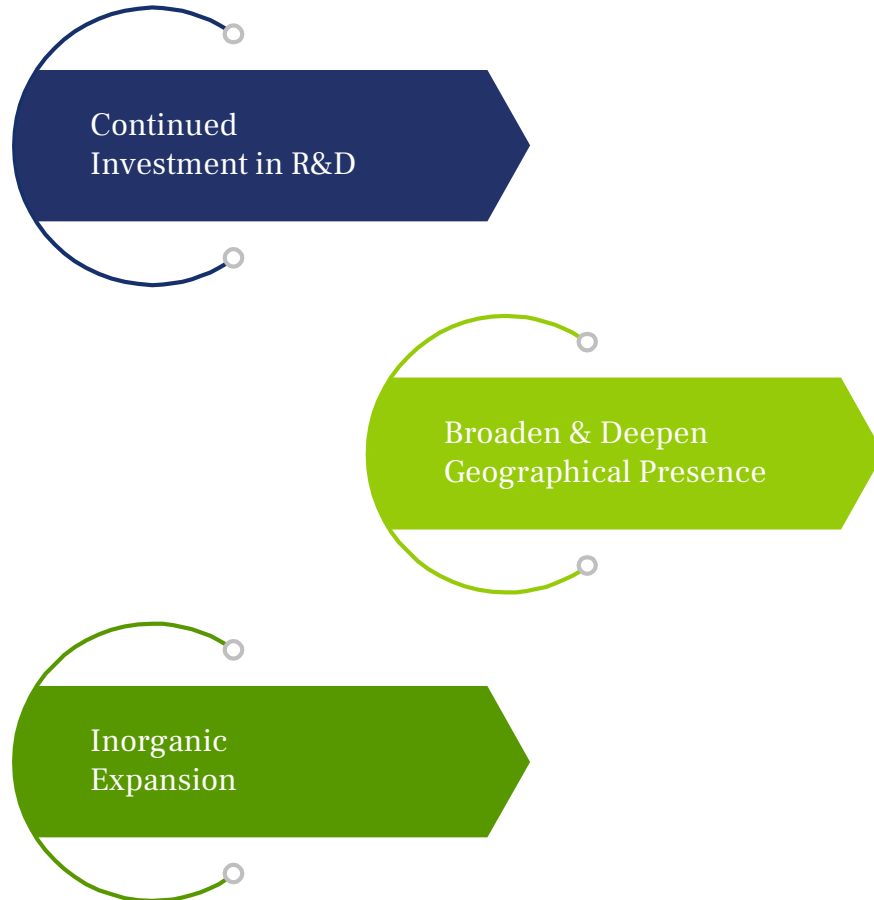
*As of now we are considering the India only opportunity for Bio-catalysis

#Includes other food-processing enzymes

Source: ResearchandMarkets Report, 2019-20



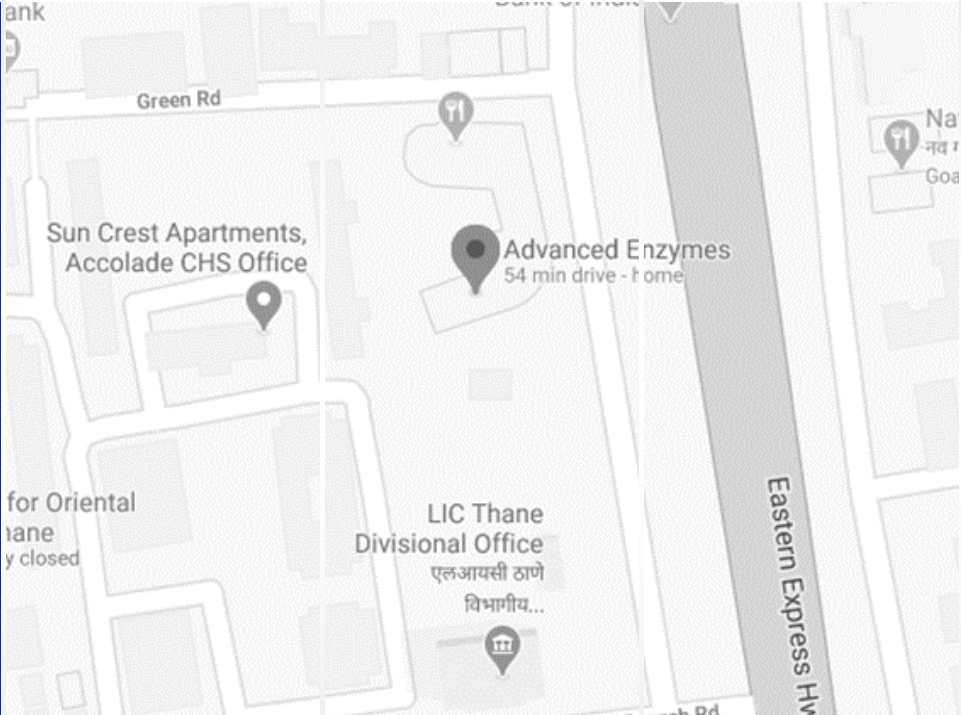
>> Future Growth Drivers



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

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

- 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



Thank You

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