

Fermenta Biotech Limited (formerly known as DIL Limited)

CIN: L99999MH1951PLC008485

Regd. Office: A - 1501, Thane One, DIL Complex, Ghodbunder Road, Majiwade, Thane (W) - 400 610, Maharashtra, India.

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F.No.:49

November 09, 2020

Corporate Relations
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Sub: Outcome of Board Meeting and Unaudited Financial Results - Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Ref: Scrip Code 506414

We write to inform you that the Board of Directors of the Company at its meeting held on November 09, 2020 has, *inter alia*, approved the unaudited financial results for the quarter and half year ended September 30, 2020 (Standalone and Consolidated) as enclosed.

We are enclosing herewith Limited Review Report dated November 09, 2020 (along with the aforesaid Consolidated and Standalone unaudited financial Results) issued by the Company's Statutory Auditors, Deloitte Haskins & Sells LLP.

Kindly take the above on record.

The Board meeting commenced at 11.30 a.m. and concluded at 01.15 p.m.

Thanking you,
Yours faithfully,
For **Fermenta Biotech Limited (Formerly known as DIL Limited)**

Srikant Sharma
Company Secretary & Vice President (Legal)
Membership No. FCS3617

Encl: As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
Fermenta Biotech Limited (Formerly known as DIL Limited)**

1. We have reviewed the Standalone Unaudited Financial Results and also the Consolidated Unaudited Financial Results of **Fermenta Biotech Limited** (Formerly known as DIL Limited) ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profit/(loss) after tax and total comprehensive income/loss of its associate for the quarter and half year ended September 30, 2020, included in the accompanying Statement of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2020 ("the Statement"), being submitted by the Parent, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Management of the Parent and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Consolidated unaudited financial results in the Statement includes the interim financial results / interim financial information of the following entities:

Parent

1. Fermenta Biotech Limited (Formerly known as DIL Limited)

Subsidiaries

2. Aegean Properties Limited
3. CC Square Films Limited
4. G. I. Biotech Private Limited
5. Fermenta Biotech (UK) Limited
6. Fermenta Biotech GmbH

Associate

7. Health and Wellness India Private Limited

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5. The Parent has given (unsecured) Inter-corporate deposits aggregating ₹ 1,645.00 Lakhs in various tranches to another entity over the last twenty-one months until the end of the reporting period. The amount outstanding as on September 30, 2020 is ₹ 1,841.60 Lakhs, including interest of ₹ 196.60 Lakhs. However as per the terms of the ICD agreement the deposits are repayable within one year from the date of entering into the agreement and are further renewable such that the total period of deposits does not exceed three years. No Interest has been recovered on these deposits. As per that entity's latest available audited financial statements for the year ended March 31, 2019, the entity is predominantly dependent on borrowings, including from banks, and the net worth is marginal. For the reasons stated in Note 9 to the Statement, the Management of the Parent believes that no impairment on these Inter-corporate deposits including interest accrued on such deposits is deemed necessary. While the other entity referred above has repaid an amount of ₹ 468.50 Lakhs subsequent to the half year ended September 30, 2020 towards the aggregate outstanding of ₹ 1,841.60 Lakhs (i.e. ICD and interest thereon as disclosed above), having regard to the foregoing and in the absence of sufficient appropriate information, we are unable to comment whether the aforesaid Inter-corporate deposits including interest accrued on such deposits would be recoverable including the consequential impact, if any, of such impairment that may be required to be made in both, in the standalone unaudited financial results and in the consolidated unaudited financial results. This matter was also qualified in our review report on the unaudited standalone and consolidated financial results for the quarter ended June 30, 2020 and in our audit report on the audited standalone and consolidated financial results for the quarter and year ended March 31, 2020.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, except for the possible effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial results, included in the Statement, whose interim financial information reflect total assets of ₹ 141.74 Lakhs as at September 30, 2020, total revenue of ₹ 4.50 Lakhs and ₹ 9.00 Lakhs for the quarter and half year ended September 30, 2020, respectively, total net profit after tax (net) of ₹ 2.56 Lakhs and ₹ 4.78 Lakhs and total comprehensive income (net) of ₹ 2.56 Lakhs and ₹ 4.78 Lakhs for the quarter and half year ended September 30, 2020, respectively and net cash outflows of ₹ 0.23 Lakhs for the half year ended September 30, 2020, as considered in the consolidated unaudited financial results, included in the Statement. The above figures are before giving effect of any consolidation adjustments. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management of the Parent and our conclusion on the consolidated unaudited financial results, included in the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the consolidated unaudited financial results, included in the Statement, is not modified in respect of these matters.

8. The consolidated unaudited financial results, included in the Statement, include the interim financial information of two subsidiary which has not been reviewed by their auditors, whose interim financial information reflect total assets of ₹ 3,508.14 Lakhs as at September 30, 2020, total revenue of ₹ 5.48 Lakhs and ₹ 209.24 Lakhs for the quarter and half year ended September 30, 2020, respectively, total loss after tax (net) of ₹ 25.49 Lakhs and ₹ 78.40 Lakhs and total comprehensive loss (net) of ₹ 25.49 Lakhs and ₹ 78.40 Lakhs for the quarter and half year ended September 30, 2020, respectively and net cash outflows of ₹ 29.41 Lakhs for the half year ended September 30, 2020, as considered in the consolidated unaudited financial results, included in the Statement. The above figures are before giving effect of any consolidation adjustments. The

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consolidated unaudited financial results also includes the Group's share of profit/ (loss) after tax of ₹ Nil and total comprehensive income/loss of ₹ Nil, both, for the quarter and half year ended September 30, 2020, respectively, as considered in the consolidated unaudited financial results, included in the Statement, in respect of an associate, based on their interim financial information which has not been reviewed by their auditors. According to the information and explanations given to us by the Management of the Parent, these interim financial information are not material to the Group.

Our Conclusion on the consolidated unaudited financial results, included in the Statement is not modified in respect of our reliance on the interim financial information certified by the Management of the Parent.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Rajesh K. Hiranandani
Partner
(Membership No. 36920)
UDIN: 20036920AAAADX7510

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Place: Mumbai
Date: November 09, 2020



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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020													(₹ in Lakhs)
Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
1	Income												
	a) Revenue from operations	9,331.94	10,092.92	8,077.62	19,424.86	16,195.87	30,050.65	9,337.35	9,444.48	8,077.55	18,781.83	16,195.72	29,294.92
	b) Other income	93.72	127.66	520.42	221.38	812.36	1,231.32	165.17	127.53	519.55	292.70	810.34	1,232.30
2	Total Income (a+b)	9,425.66	10,220.58	8,598.04	19,646.24	17,008.23	31,281.97	9,502.52	9,572.01	8,597.10	19,074.53	17,006.06	30,527.22
3	Expenses												
	a) Cost of materials consumed	2,893.10	3,344.34	3,046.25	6,237.44	5,096.70	10,296.33	3,017.41	3,510.74	3,046.25	6,528.15	5,096.70	10,561.26
	b) Purchases of stock-in-trade	21.89	2.00	16.25	23.89	16.64	50.15	21.89	2.00	16.25	23.89	16.64	50.15
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(160.07)	415.68	(974.79)	255.61	(1,045.64)	(2,078.85)	(281.39)	(277.23)	(974.79)	(558.62)	(1,045.64)	(2,708.90)
	d) Employee benefits expense	1,439.39	1,461.40	1,256.44	2,900.79	2,657.29	5,003.15	1,439.39	1,461.40	1,256.44	2,900.79	2,657.29	5,003.15
	e) Finance costs	547.18	362.11	491.48	909.29	989.12	1,932.04	544.67	357.62	486.97	902.29	989.12	1,914.04
	f) Depreciation and amortisation expense	454.12	387.54	372.68	841.66	721.32	1,493.83	478.48	412.11	373.53	890.59	723.03	1,499.97
	g) Commission on sales	196.98	441.96	618.63	638.94	973.27	908.81	196.98	441.96	618.63	638.94	973.27	908.81
	h) Allowance for doubtful trade receivables	31.11	79.41	2.28	110.52	6.63	91.46	31.11	79.41	2.28	110.52	6.63	91.46
	i) Other expenses	2,144.84	1,862.43	2,551.11	4,007.27	4,477.82	8,830.39	2,219.41	1,990.03	2,551.38	4,209.44	4,478.61	8,865.27
	Total expenses (a to i)	7,568.54	8,356.87	7,380.33	15,925.41	13,893.15	26,527.31	7,667.95	7,978.04	7,376.94	15,645.99	13,886.64	26,185.21
4	Profit before tax (2-3)	1,857.12	1,863.71	1,217.71	3,720.83	3,115.08	4,754.66	1,834.57	1,593.97	1,220.16	3,428.54	3,119.42	4,342.01
5	Tax expense (see Note 6)												
	a) Current tax	329.50	340.00	(445.22)	669.50	39.83	336.55	330.29	340.78	(444.34)	671.07	41.66	338.88
	b) Deferred tax charge/(credit)	33.18	(107.04)	(1,603.39)	(73.86)	(1,595.81)	(1,948.92)	33.17	(107.04)	(1,603.34)	(73.87)	(1,595.75)	(1,948.89)
	Total tax expense (a+b)	362.68	232.96	(2,048.61)	595.64	(1,555.98)	(1,612.37)	363.46	233.74	(2,047.68)	597.20	(1,554.09)	(1,610.01)
6	Profit for the period after tax but before share of profit/(loss) of an associate and non-controlling interests (4-5)	1,494.45	1,630.75	3,266.32	3,125.19	4,671.06	6,367.04	1,471.11	1,360.23	3,267.84	2,831.34	4,673.51	5,952.02
7	Share of profit / (loss) of an associate	-	-	-	-	-	-	-	-	-	-	-	-
8	Net Profit after tax and share of profit/(loss) of an associate and but before non-controlling interests (6+7)	1,494.45	1,630.75	3,266.32	3,125.19	4,671.06	6,367.04	1,471.11	1,360.23	3,267.84	2,831.34	4,673.51	5,952.02
9	Non-controlling interests												
10	Profit for the period after tax, share of profit/(loss) of an associate and non-controlling interests (8+9)	1,494.45	1,630.75	3,266.32	3,125.19	4,671.06	6,367.04	1,471.05	1,360.30	3,268.16	2,831.35	4,673.72	5,952.60
11	Other Comprehensive Income												
(A)	Items that will not be reclassified to Profit or Loss	1.07	0.38	2.59	1.45	4.81	181.90	1.07	0.38	2.59	1.45	4.81	181.90
(B)	Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	(4.27)	(5.25)	-	(9.52)	-	(8.33)
	Total other comprehensive Income/(Loss) (A+B)	1.07	0.38	2.59	1.45	4.81	181.90	(3.20)	(4.87)	2.59	(8.07)	4.81	173.57
12	Total Comprehensive Income for the period/year (8+11)	1,495.52	1,631.13	3,268.91	3,126.64	4,675.87	6,548.94	1,467.91	1,355.36	3,270.43	2,823.27	4,678.32	6,125.59
	Attributable to:												
	- Owners of the parent	1,442.37	1,442.37	-	1,442.37	-	1,442.37	1,442.37	1,442.37	-	1,442.37	-	1,442.37
	- Non-controlling interests	-	-	458.64	-	458.64	-	-	-	458.64	-	458.64	-
	Add: Equity shares pending issuance (see Note 6)	-	-	22.15	-	22.15	-	-	-	22.15	-	22.15	-
	Total no of equity share issued and paid up and pending issuance	1,442.37	1,442.37	480.79	1,442.37	480.79	1,442.37	1,442.37	1,442.37	480.79	1,442.37	480.79	1,442.37
14	Earnings per equity share of ₹ 5 each [Post Bonus* (not annualised) - (see note 7)]												
	*28,847,322 number of equity shares												
a)	₹ Basic	5.18	5.65	11.32	10.83	16.19	22.07	5.10	4.72	11.33	9.81	16.20	20.63
b)	₹ Diluted	5.17	5.65	11.30	10.80	16.14	21.96	5.09	4.71	11.31	9.79	16.15	20.53

See accompanying notes to the Standalone and Consolidated unaudited financial results

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Notes

1 Balance Sheet as at		₹ in Lakhs			
PARTICULARS		Standalone		Consolidated	
		September 30, 2020	March 31, 2020	September 30, 2020	March 31, 2020
		Unaudited	Audited	Unaudited	Audited
	ASSETS				
1	Non-current assets				
	(a) Property, plant and equipment	15,582.39	10,395.19	15,586.39	10,400.35
	(b) Capital work-in-progress	3,368.17	6,707.51	3,368.17	6,707.51
	(c) Right of use assets	1,538.19	1,615.70	1,352.95	1,428.46
	(d) Investment property	6,947.29	7,075.00	6,997.93	7,126.17
	(e) Goodwill	411.65	411.65	412.79	412.79
	(f) Other Intangible assets	150.01	184.06	601.49	647.56
	(g) Intangible assets under development	422.04	369.38	422.05	369.38
	(h) Investments				
	i) Investments in subsidiaries	85.30	85.30		
	ii) Investments in an associate	-	-	-	-
	(i) Financial assets				
	i) Investments	27.04	25.60	27.04	25.60
	ii) Share application money	-	-	-	-
	iii) Loans	-	25.00	-	25.00
	iv) Others financial assets	264.69	405.68	264.69	405.68
	(j) Deferred tax assets (net)	3,883.81	3,809.95	3,884.38	3,810.51
	(k) Non-current tax assets (net)	941.02	906.59	942.57	908.25
	(l) Other non-current assets	459.37	698.88	459.37	698.88
	Sub-total - Non-current assets	34,080.97	32,715.49	34,319.82	32,966.14
2	Current assets				
	(a) Inventories	11,853.00	11,354.43	14,368.58	12,858.19
	(b) Financial assets				
	i) Trade receivables	9,887.65	7,744.28	8,249.10	6,977.42
	ii) Cash and cash equivalents	3,033.53	677.41	3,077.92	751.45
	iii) Bank balances other than (ii) above	3,180.14	2,559.54	3,180.14	2,559.54
	iv) Loans	1,645.00	2,130.00	1,645.00	2,130.00
	v) Other financial assets	1,552.18	1,294.12	876.34	637.27
	(c) Other current assets	2,365.86	2,485.79	2,388.66	2,487.44
	Sub-total - Current assets	33,517.36	28,245.57	33,785.74	28,401.31
	TOTAL ASSETS	67,598.33	60,961.06	68,105.56	61,367.45
	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share capital	1,442.37	1,442.37	1,442.37	1,442.37
	(b) Other Equity	33,232.21	29,817.82	32,612.19	29,501.17
	Equity attributable to the owners of the Company	34,674.58	31,260.19	34,054.56	30,943.54
	(c) Non-controlling interests	-	-	1.24	1.24
	Total Equity	34,674.58	31,260.19	34,055.80	30,944.78
2	Non-current liabilities				
	(a) Financial liabilities				
	i) Borrowings	12,152.30	10,178.67	12,152.30	10,178.67
	ii) Lease liabilities	393.24	450.96	208.26	264.07
	iii) Other financial liabilities	43.71	59.44	43.71	59.44
	(b) Provisions	469.57	405.83	469.57	405.83
	(c) Other non-current liabilities	32.96	54.93	32.96	54.93
	Sub-total - Non-current liabilities	13,091.78	11,149.83	12,906.80	10,962.94
3	Current liabilities				
	(a) Financial Liabilities				
	i) Borrowings	10,135.00	10,433.30	10,135.00	10,433.30
	ii) Lease liabilities	112.65	105.19	112.39	104.85
	iii) Trade payables				
	-Total outstanding dues of micro and small enterprises and;	95.32	98.01	95.32	98.01
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	5,041.50	4,619.37	6,332.82	5,535.46
	iv) Other financial liabilities	3,779.61	2,973.78	3,779.61	2,973.76
	(b) Provisions	55.76	55.76	48.71	48.71
	(c) Other current liabilities	364.41	233.61	391.12	233.62
	(d) Current tax liabilities (Net)	247.72	32.02	247.99	32.02
	Sub-total - Current liabilities	19,831.97	18,551.04	21,142.96	19,459.73
	TOTAL EQUITY AND LIABILITIES	67,598.33	60,961.06	68,105.56	61,367.45

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NOTES:

2A Segment Information		(₹. in Lakhs)					
Particulars	Standalone						
	Quarter ended			Half Year Ended		Year Ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020	
Segment revenue							
- Bulk drugs/chemicals	8,884.43	9,661.07	7,631.97	18,545.50	15,331.96	28,305.62	
- Property	447.52	431.85	541.00	879.37	1,076.24	1,945.05	
- Unallocated	93.71	127.66	564.36	221.37	882.39	1,313.66	
Total	9,425.66	10,220.58	8,737.33	19,646.24	17,290.59	31,564.33	
Less : Inter-segment revenue	-	-	139.29	-	282.36	282.36	
Total Income	9,425.66	10,220.58	8,598.04	19,646.24	17,008.23	31,281.97	
Segment results							
- Bulk drugs/chemicals	2,220.25	2,072.48	1,723.99	4,292.73	4,075.73	5,958.00	
- Property	251.48	224.48	136.54	475.96	328.87	571.30	
- Unallocated (Net)	(67.43)	(71.14)	(151.34)	(138.57)	(300.40)	157.40	
Total	2,404.30	2,225.82	1,709.19	4,630.12	4,104.20	6,686.70	
Less: Inter-segment results	-	-	-	-	-	-	
Total Profit before tax and before finance cost	2,404.30	2,225.82	1,709.19	4,630.12	4,104.20	6,686.70	
Less : Finance costs	(547.18)	(362.11)	(491.48)	(909.29)	(989.12)	(1,932.04)	
Total Profit before tax	1,857.12	1,863.71	1,217.71	3,720.83	3,115.08	4,754.66	
Segment Assets							
- Bulk Drugs/chemicals	44,807.48	43,764.13	37,784.01	44,807.48	37,784.01	40,418.44	
- Property	7,626.82	7,884.58	8,117.85	7,626.82	8,117.85	8,014.40	
- Unallocated	15,164.03	15,505.91	17,349.94	15,164.03	17,349.94	12,528.22	
Total Segment Assets	67,598.33	67,154.62	63,251.80	67,598.33	63,251.80	60,961.06	
Segment Liabilities							
- Bulk Drugs/chemicals	7,176.76	8,554.17	5,698.56	7,176.76	5,698.56	6,278.80	
- Property	722.11	782.49	1,005.07	722.11	1,005.07	813.85	
- Unallocated	25,024.88	24,786.10	26,780.87	25,024.88	26,780.87	22,608.22	
Total Segment Liabilities	32,923.75	34,122.76	33,484.50	32,923.75	33,484.50	29,700.87	

2B Segment Information		(₹. in Lakhs)					
Particulars	Consolidated						
	Quarter ended			Half Year Ended		Year Ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020	
Segment revenue							
- Bulk drugs/chemicals	8,960.89	9,012.50	7,631.97	17,973.39	15,331.96	27,550.83	
- Property	452.02	436.35	545.50	888.37	1,085.24	1,963.05	
- Unallocated	94.11	127.66	563.48	221.77	880.37	1,313.70	
Total	9,507.02	9,576.51	8,740.95	19,083.53	17,297.57	30,827.58	
Less : Inter-segment revenue	4.50	4.50	143.85	9.00	291.51	300.36	
Total Income	9,502.52	9,572.01	8,597.10	19,074.53	17,006.06	30,527.22	
Segment results							
- Bulk drugs/chemicals	2,194.87	1,800.01	1,723.33	3,994.88	4,073.62	5,533.83	
- Property	251.36	222.30	144.54	473.66	336.17	563.10	
- Unallocated (Net)	(67.43)	(71.14)	(160.35)	(138.57)	(309.44)	157.41	
Total	2,378.80	1,951.17	1,707.52	4,329.97	4,100.35	6,254.34	
Less: Inter-segment results	0.44	0.42	(0.39)	0.86	(0.82)	1.71	
Total Profit before tax and before finance cost	2,379.24	1,951.59	1,707.13	4,330.83	4,099.53	6,256.05	
Less : Finance costs	(544.67)	(357.62)	(486.97)	(902.29)	(980.11)	(1,914.04)	
Total Profit before tax	1,834.57	1,593.97	1,220.16	3,428.54	3,119.42	4,342.01	
Segment Assets							
- Bulk Drugs/chemicals	45,072.08	43,731.34	37,690.78	45,072.08	37,690.78	40,580.16	
- Property	7,682.38	7,941.53	7,979.10	7,682.38	7,979.10	8,069.03	
- Unallocated	15,351.10	15,692.21	17,416.61	15,351.10	17,416.61	12,718.26	
Total Segment Assets	68,105.56	67,365.08	63,086.49	68,105.56	63,086.49	61,367.45	
Segment Liabilities							
- Bulk Drugs/chemicals	8,583.72	9,633.45	6,152.51	8,583.72	6,152.51	7,289.02	
- Property	722.69	783.34	1,005.48	722.69	1,005.48	814.09	
- Unallocated	24,743.35	24,507.54	26,050.80	24,743.35	26,050.80	22,319.56	
Total Segment Liabilities	34,049.76	34,924.33	33,208.79	34,049.76	33,208.79	30,422.67	

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3 Condensed Statement of Cash Flows

(₹. In Lakhs)

Particulars	Standalone		Consolidated	
	Half Year Ended		Half Year Ended	
	Unaudited September 30, 2020	Unaudited September 30, 2019	Unaudited September 30, 2020	Unaudited September 30, 2019
A) CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before exceptional items and tax	3,720.83	3,115.08	3,428.54	3,119.42
Operating Profit before working capital changes	5,695.50	4,366.74	5,435.73	4,372.77
Net cash generated from operating activities	3,975.45	847.38	3,974.03	844.22
B) CASH FLOWS USED IN INVESTING ACTIVITIES	(2,353.65)	(3,546.72)	(2,390.90)	(3,546.72)
C) CASH FLOWS FROM FINANCING ACTIVITIES	1,615.04	2,727.35	1,624.05	2,727.35
Net (decrease)/ Increase in cash and cash equivalents	(1,896.48)	3,802.03	(1,822.44)	3,842.26
cash and cash equivalents at the beginning of the period #	1,340.36	3,830.04	1,384.74	3,867.11
cash and cash equivalents at the end of the period #	3,236.84	28.01	3,207.18	24.85
Net (decrease)/increase in cash and cash equivalents				
(# Adjusted for cash credit facilities)				

- 4 The unaudited financial results included in the above statement of standalone and consolidated results includes the financial information of two subsidiaries and one associate on the basis of unaudited financial information prepared by the Management which have not been reviewed or audited by their auditors. The said interim financial information is not material to the consolidated results.
- 5 These unaudited standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 6 The National Company Law Tribunal, Mumbai Bench, has approved the Scheme of Amalgamation between DIL Limited and Fermenta Biotech Limited and their respective shareholders, and the name of DIL Limited has been changed to Fermenta Biotech Limited. The Scheme has become effective from 26th September, 2019. The appointed date of the Scheme is 1st April, 2018. The amalgamation had been accounted as common control transaction in accordance with Appendix C of Ind AS 103 "Business Combinations".
- 7 The earnings per share for the quarter and half year ended 30th September, 2019 had been adjusted for bonus shares in accordance with Ind AS 33 "Earnings per Share" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued hereunder. The Board of Directors on its meeting held on 24th December, 2019 had issued bonus shares in the ratio of two fully paid up equity share of ₹ 5/- each for every one existing fully paid up equity share of ₹ 5/- each held by the members.
- 8 As per the current assessment of the situation based on the internal and external information available up to the date of approval of these unaudited financial results by the Board of Directors, the Company believes that the impact of Covid-19 on its business, assets, internal financial controls, profitability and liquidity, both present and future, would be limited. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these unaudited standalone financial results and unaudited consolidated financial results and the Company will closely monitor any material changes to the economic environment and their impact on its business in the times to come.
- 9 The Company had given (unsecured) inter-corporate deposits aggregating ₹ 2130.00 Lakhs in various tranches to another entity for the development of the new product i.e. cholesterol from Fish Oil. The amount outstanding as on 30th September, 2020 is ₹ 1841.60 Lakhs, including interest of ₹ 196.60 Lakhs. Subsequent to the end of the quarter, the other entity has further repaid an amount of ₹ 468.50 Lakhs towards the aggregate outstanding as mentioned above. The Company has started the export sales of the new product and is confident that it shall be able to recover the inter corporate deposit amount along with interest in next 6 months. The statutory auditors have modified their review report in respect of the foregoing matter.
- 10 The above unaudited standalone and consolidated financial results of the Company for the quarter and half year ended 30th September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November, 2020. The statutory auditors of the Company have conducted a limited review of the above unaudited standalone and consolidated financial results for the quarter and half year ended 30th September, 2020.

FOR FERMENTA BIOTECH LIMITED



Krishna Datta
Managing Director

Place: Thane
9th November, 2020

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