

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.

Tel. : +91-22-6798 0888 Fax. : +91-22-6798 0899

Email : info@fermentabiotech.com, Website. : www.fermentabiotech.com



F.No.:49

August 13, 2021

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 August 13, 2021 has, *inter alia*, approved the unaudited financial results for the quarter ended June 30, 2021 (Standalone and Consolidated) as enclosed.

We are enclosing herewith the Limited Review Report dated August 13, 2021 (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 12.30 p.m. and concluded at 1.20 p.m.

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

A handwritten signature in blue ink, appearing to read 'Srikant Sharma', is written over a light blue horizontal line.

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

Encl: As above



Fermenta Biotech Limited (Formerly Known as DIL Limited)

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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021									(₹ in Lakhs)
Sr.N o.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended Audited	Quarter Ended			Year Ended Audited
		Unaudited	Unaudited	Unaudited		Unaudited	Unaudited	Unaudited	
		June 30,	March 31,	June 30,	March 31,	June 30,	March 31,	June 30,	March 31,
		2021	2021	2020	2021	2021	2021	2020	2021
			[Refer Note 7]				[Refer Note 7]		
1	Income								
	a) Revenue from operations	10,888.36	9,090.33	10,092.92	37,282.15	10,964.89	9,948.52	9,444.48	37,728.88
	b) Other income	107.15	374.35	127.66	661.81	181.65	463.38	127.53	825.05
2	Total Income (a+b)	10,995.51	9,464.68	10,220.58	37,943.96	11,146.54	10,411.90	9,572.01	38,553.93
3	Expenses								
	a) Cost of materials consumed	3,474.31	3,757.71	3,344.34	13,883.49	3,474.32	3,763.08	3,510.74	14,194.63
	b) Purchases of stock-in-trade	49.88	42.72	2.00	68.31	138.12	1,895.63	2.00	2,117.36
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	374.06	(629.12)	415.68	(1,587.56)	171.72	(1,088.51)	(277.23)	(2,874.72)
	d) Employee benefits expense	1,601.53	1,357.04	1,461.40	5,749.88	1,661.06	1,416.60	1,461.40	5,821.57
	e) Finance costs	418.01	501.93	362.11	1,807.48	413.52	502.41	357.62	1,797.46
	f) Depreciation and amortisation expense	546.23	594.23	387.54	1,903.14	594.79	640.56	412.11	2,030.84
	g) Commission on sales	49.02	68.99	441.96	758.68	52.19	75.26	441.96	767.97
	h) Other expenses	2,582.18	2,686.99	1,941.84	9,037.64	2,889.72	2,868.83	2,069.44	9,535.76
	Total expenses (a to h)	9,095.22	8,380.49	8,356.87	31,621.06	9,395.44	10,073.86	7,978.04	33,390.87
4	Profit before tax (2-3)	1,900.29	1,084.19	1,863.71	6,322.90	1,751.10	338.04	1,593.97	5,163.06
5	Tax expense								
	a) Current tax	332.02	188.44	340.00	1,125.79	332.44	189.31	340.78	1,129.02
	b) Deferred tax charge/(credit)	289.69	(70.82)	(107.04)	0.26	264.02	(290.06)	(107.04)	(219.00)
	Total tax expense (a+b)	621.71	117.62	232.96	1,126.05	596.46	(100.75)	233.74	910.02
6	Profit for the period after tax but before share of profit/(loss) of an associate and non-controlling interests (4-5)	1,278.58	966.57	1,630.75	5,196.85	1,154.64	438.79	1,360.23	4,253.04
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)	1,278.58	966.57	1,630.75	5,196.85	1,154.64	438.79	1,360.23	4,253.04
9	Non-controlling interests	-	-	-	-	(23.40)	300.77	0.07	297.62
10	Profit for the period after tax, share of profit/(loss) of an associate and non-controlling interests (8+9)	1,278.58	966.57	1,630.75	5,196.85	1,131.24	739.56	1,360.30	4,550.66
11	Other Comprehensive Income								
(A)	i) Items that will not be reclassified to Profit or Loss	2.51	(6.18)	0.38	(5.76)	2.51	(6.18)	0.38	(5.76)
	ii) Income tax thereon	-	1.49	-	1.49	-	1.49	-	1.49
(B)	Items that will be reclassified to Profit or Loss	-	-	-	-	5.65	5.69	(5.25)	(22.97)
	Total other comprehensive Income/(Loss) (A+B)	2.51	(4.69)	0.38	(4.27)	8.16	1.00	(4.87)	(27.24)
12	Total Comprehensive Income for the period/year (8+11)	1,281.09	961.88	1,631.13	5,192.58	1,162.80	439.79	1,355.36	4,225.80
	Attributable to:								
	- Owners of the parent					1,139.40	740.56	1,355.43	4,523.42
	- Non-controlling interests					23.40	(300.77)	(0.07)	(297.62)
13	Paid-up equity share capital (Face value ₹ 5/- per share) - 2,88,47,322 number of equity shares	1,442.37	1,442.37	1,442.37	1,442.37	1,442.37	1,442.37	1,442.37	1,442.37
14	Earnings per equity share of ₹ 5 each (not annualised)								
	a) ₹ Basic	4.43	3.35	5.65	18.02	3.92	2.56	4.72	15.77
	b) ₹ Diluted	4.43	3.35	5.65	17.92	3.92	2.56	4.71	15.69
See accompanying notes to the Standalone and Consolidated unaudited financial results									

See accompanying notes to the Standalone and Consolidated unaudited financial results

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NOTES:

2A Segment Information		(₹. in Lakhs)			
Particulars	Standalone				
	Quarter ended				
	Unaudited	Unaudited	Unaudited	Audited	
	June 30,	March 31,	June 30,	March 31,	
	2021	2021	2020	2021	
	[Refer Note 7]				
Segment revenue					
- Bulk drugs/chemicals	10,466.51	8,655.51	9,661.07	35,537.24	
- Property	421.85	434.82	431.85	1,744.91	
- Unallocated	107.15	374.35	127.66	661.81	
Total	10,995.51	9,464.68	10,220.58	37,943.96	
Less : Inter-segment revenue	-	-	-	-	
Total Income	10,995.51	9,464.68	10,220.58	37,943.96	
Segment results					
- Bulk drugs/chemicals	2,145.19	983.60	2,072.48	7,028.44	
- Property	221.78	208.35	224.48	924.48	
- Unallocated (Net)	(48.67)	394.17	(71.14)	177.46	
Total	2,318.30	1,586.12	2,225.82	8,130.38	
Less: Inter-segment results	-	-	-	-	
Total Profit before tax and before finance cost	2,318.30	1,586.12	2,225.82	8,130.38	
Less : Finance costs	(418.01)	(501.93)	(362.11)	(1,807.48)	
Total Profit before tax	1,900.29	1,084.19	1,863.71	6,322.90	
Segment Assets					
- Bulk Drugs/chemicals	50,502.80	48,292.31	43,764.13	48,292.31	
- Property	7,212.26	7,496.72	7,884.58	7,496.72	
- Unallocated	11,799.54	12,464.75	15,505.91	12,464.75	
Total Segment Assets	69,514.60	68,253.78	67,154.62	68,253.78	
Segment Liabilities					
- Bulk Drugs/chemicals	6,865.03	6,824.54	8,554.17	6,824.54	
- Property	741.43	802.95	782.49	802.95	
- Unallocated	23,429.61	23,581.47	24,786.10	23,581.47	
Total Segment Liabilities	31,036.07	31,208.96	34,122.76	31,208.96	

2B Segment Information		(₹. in Lakhs)			
Particulars	Consolidated				
	Quarter ended			Year Ended	
	Unaudited	Unaudited	Unaudited	Audited	
	June 30,	March 31,	June 30,	March 31,	
	2021	2021	2020	2021	
	[Refer Note 7]				
Segment revenue					
- Bulk drugs/chemicals	10,543.12	9,439.88	9,012.50	35,983.97	
- Property	426.35	439.32	436.35	1,762.91	
- Unallocated	181.65	537.20	127.66	825.05	
Total	11,151.12	10,416.40	9,576.51	38,571.93	
Less : Inter-segment revenue	4.58	4.50	4.50	18.00	
Total Income	11,146.54	10,411.90	9,572.01	38,553.93	
Segment results					
- Bulk drugs/chemicals	1,994.70	234.38	1,800.01	5,857.16	
- Property	218.16	211.52	222.30	924.24	
- Unallocated (Net)	(48.67)	394.12	(71.14)	177.41	
Total	2,164.19	840.02	1,951.17	6,958.81	
Less: Inter-segment results	0.43	0.43	0.42	1.71	
Total Profit before tax and before finance cost	2,164.62	840.45	1,951.59	6,960.52	
Less : Finance costs	(413.52)	(502.41)	(357.62)	(1,797.46)	
Total Profit before tax	1,751.10	338.04	1,593.97	5,163.06	
Segment Assets					
- Bulk Drugs/chemicals	50,741.92	48,505.21	43,731.34	48,505.21	
- Property	7,263.16	7,548.25	7,941.53	7,548.25	
- Unallocated	11,989.62	12,654.16	15,692.21	12,654.16	
Total Segment Assets	69,994.70	68,707.62	67,365.08	68,707.62	
Segment Liabilities					
- Bulk Drugs/chemicals	8,756.87	8,570.50	9,633.45	8,570.50	
- Property	742.01	803.18	783.34	803.18	
- Unallocated	23,150.97	23,304.55	24,507.54	23,304.55	
Total Segment Liabilities	32,649.85	32,678.23	34,924.33	32,678.23	

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- 3 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 been not reviewed or audited by their auditors. The said interim financial information is not material to the consolidated results.
- 4 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 there under and other accounting principles generally accepted in India.
- 5 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.
- 6 The date of implementation of the Code on Wages 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. The Company will assess the impact of these Codes and give effect in these financial results when the Rules/Schemes thereunder are notified.
- 7 The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited financial figures in respect of the full financial year ended 31st March, 2021 and the unaudited published year to date figures upto nine months of the relevant financial year which were subject to limited review by the statutory auditors.
- 8 The above unaudited standalone and consolidated financial results of the Company for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2021. The statutory auditors of the Company have conducted a limited review of the above unaudited standalone and consolidated financial results for the quarter ended 30th June, 2021.

Place: Thane
13th August, 2021

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Prashant Nagre
Managing Director

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 ended June 30, 2021, included in the accompanying Statement of Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2021 ("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
7. Fermenta Biotech USA, LLC
8. Fermenta USA LLC

Associate

9. Health and Wellness India Private Limited

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5. 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 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, 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.
6. We did not review the interim financial information of 5 subsidiaries included in the consolidated unaudited financial results, included in the Statement, whose interim financial information reflect total revenue of ₹ 852.20 Lakhs for the quarter ended June 30, 2021, total net loss after tax of ₹ 65.90 Lakhs for the quarter ended June 30, 2021 and total comprehensive loss (net) of ₹ 65.90 Lakhs for the quarter ended June 30, 2021, 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.

7. The consolidated unaudited financial results, included in the Statement, include the interim financial information of 2 subsidiaries which has not been reviewed by their auditors, whose interim financial information reflect total revenue of ₹ Nil for the quarter ended June 30, 2021, total net loss after tax of ₹ 0.66 Lakhs for the quarter ended June 30, 2021 and total comprehensive loss (net) of ₹ 0.66 Lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results, included in the Statement. The above figures are before giving effect of any consolidation adjustments. The consolidated unaudited financial results also includes the Group's share of profit/ (loss) after tax of ₹ Nil for the quarter ended June 30, 2021 and total comprehensive income/loss of ₹ Nil for the quarter ended June 30, 2021, 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: 21036920AAAADP2297

Place: Mumbai
Date: August 13, 2021

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