

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Fermenta Biotech Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Fermenta Biotech Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.
4. Based on our review conducted as above, 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 Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. The comparative standalone financial information of the Company for the corresponding quarter and period ended December 31, 2021, included in these standalone financial results, were reviewed by the predecessor auditor and the standalone financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on February 14, 2022 and May 30, 2022 respectively.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003

Poonam Tadarwal



per Poonam Tadarwal
Partner
Membership No.: 136454
UDIN: 23136454BQZFDK1681
Mumbai, February 10, 2023



Fermenta Biotech Limited (Formerly Known as DIL Limited)

CIN:L99999MH1951PLC008485

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022										
Sr.No.	Particulars	Quarter Ended				Nine Months Ended			Year Ended	
		Unaudited		Unaudited		Unaudited		Unaudited		Audited
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022	
1	Income									
	a) Revenue from operations (refer note 5 and 7)	5,375.41	9,012.34	8,540.78	22,833.29	29,330.10	38,796.06			
	b) Other income	-	259.30	113.15	649.05	455.51	752.62			
2	Total Income (a+b)	5,375.41	9,271.64	8,653.93	23,482.34	29,785.61	39,548.68			
3	Expenses									
	a) Cost of materials consumed	2,497.02	2,826.96	2,382.61	9,258.67	9,682.32	13,312.90			
	b) Purchases of stock-in-trade	281.95	243.69	69.78	809.59	206.02	341.84			
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(662.63)	388.85	581.85	(1,130.90)	825.68	764.71			
	d) Employee benefits expense	1,364.31	1,396.80	1,605.69	4,229.54	4,799.71	5,936.02			
	e) Finance costs	517.96	490.17	412.46	1,459.71	1,274.88	1,722.60			
	f) Depreciation and amortisation expense	616.37	625.54	620.95	1,862.30	1,764.65	2,367.41			
	g) Other expenses	2,501.52	3,029.95	2,673.54	8,344.11	8,077.33	10,846.96			
	Total expenses (a to g)	7,116.50	9,001.96	8,346.88	24,833.02	26,630.59	35,292.44			
4	Profit/(Loss) before Exceptional Items and tax (2-3)	(1,741.09)	269.68	307.05	(1,350.68)	3,155.02	4,256.24			
5	Exceptional Items (refer note 6)	(4,458.92)	-	-	(4,458.92)	-	-			
6	Profit/(Loss) after Exceptional Items and before tax (4-5)	(6,200.01)	269.68	307.05	(5,809.60)	3,155.02	4,256.24			
7	Tax expense									
	a) Current tax	(305.19)	46.48	53.98	(233.03)	551.24	740.75			
	b) Deferred tax charge/(credit)	-	10.35	71.34	-	486.76	491.76			
	Total tax expense (a+b)	(305.19)	56.83	125.32	(233.03)	1,038.00	1,232.51			
8	Profit/Loss for the period/year after tax (6-7)	(5,894.82)	212.85	181.73	(5,576.57)	2,117.02	3,023.73			
9	Other Comprehensive Income									
	i) Items that will not be reclassified to Profit or Loss	3.21	3.49	(1.47)	5.19	6.23	(29.53)			
	ii) Income tax thereon	-	-	-	-	-	9.70			
	Total other comprehensive Income/(Loss)	3.21	3.49	(1.47)	5.19	6.23	(19.83)			
10	Total Comprehensive Income/(loss) for the period/year (8+9)	(5,891.61)	216.34	180.26	(5,571.38)	2,123.25	3,003.90			
11	Paid-up equity share capital (Face value ₹ 5/- per share) - 2,88,37,341 number of equity shares	1,442.87	1,442.37	1,442.37	1,442.87	1,442.37	1,442.37			
12	Earnings per equity share of ₹ 5 each (not audited)									
	a) ₹ Basic	(20.44)	0.74	0.63	(19.34)	7.34	10.48			
	b) ₹ Diluted	(20.44)	0.74	0.63	(19.34)	7.31	10.43			



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See accompanying notes to the Standalone financial results

Particulars	Standalone								Year Ended Audited
	Quarter ended		Nine Months Ended		Year Ended		March 31, 2022		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022			
Segment revenue	4,424.02	6,839.37	8,186.59	19,250.88	28,265.97	37,472.45			
- Bulk drugs/chemicals	951.39	2,174.82	393.67	3,540.28	1,241.84	1,623.95			
- Property (refer note 5)	-	257.45	73.67	691.18	277.80	452.28			
- Unallocated	5,375.41	9,271.64	8,653.93	23,482.34	29,785.61	39,548.68			
Total Income									
Segment results									
- Bulk drugs/chemicals	(1,938.18)	(968.16)	554.53	(2,455.95)	4,010.88	5,603.74			
- Property	743.90	1,822.94	229.91	2,695.23	611.89	612.00			
- Unallocated (Net)	(28.85)	(94.93)	(64.93)	(130.25)	(192.87)	(236.90)			
Total Profit/(Loss) before tax and before finance cost	(1,223.13)	759.85	719.51	109.03	4,429.90	5,978.84			
Less : Finance costs	(517.96)	(490.17)	(412.46)	(1,459.71)	(1,274.88)	(1,722.60)			
Total Profit/(Loss) before Exceptional item and tax	(1,741.09)	269.68	307.05	(1,350.68)	3,155.02	4,256.24			
Exceptional item	(4,458.92)	-	-	(4,458.92)	-	-			
Total Profit/(Loss) before tax	(6,200.01)	269.68	307.05	(5,809.60)	3,155.02	4,256.24			
Segment Assets									
- Bulk Drugs/chemicals	51,505.74	56,054.57	50,855.19	51,505.74	50,855.19	51,238.24			
- Property	6,507.56	6,440.11	5,844.84	6,507.56	5,844.84	7,057.10			
- Unallocated	11,056.19	11,256.20	13,546.16	11,056.19	13,546.16	12,969.29			
Total Segment Assets	69,069.49	73,750.88	70,246.19	69,069.49	70,246.19	71,264.63			
Segment Liabilities									
- Bulk Drugs/chemicals	7,083.49	6,971.80	6,525.00	7,083.49	6,525.00	4,459.35			
- Property	3,054.63	2,228.44	604.44	3,054.63	604.44	1,192.86			
- Unallocated	25,378.74	25,118.15	24,212.04	25,378.74	24,212.04	26,015.17			
Total Segment Liabilities	35,516.86	34,318.39	31,341.48	35,516.86	31,341.48	31,667.38			

NOTES:

1. Segment Information



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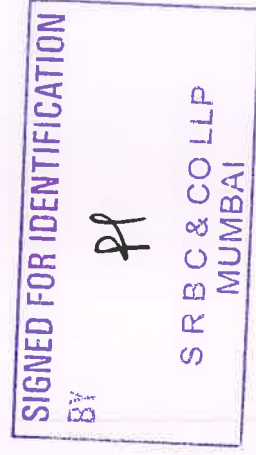
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- 2 The above unaudited standalone financial results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 10th February 2023. The results of the Company are available for investors at www.fermentabiotech.com and www.bseindia.com.
- 3 These unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 (as amended) ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 4 The accumulated losses at ₹ 3546.27 lakhs (including loss of ₹ 550.49 lakhs for the quarter) in Fermenta Biotech GmbH, wholly owned subsidiary (WOS) of the Company at Germany exceed the equity share capital and the Company's investment at ₹ 831.21 lakhs. Further, the Company has trade receivables of ₹ 1726.94 lakhs from this WOS as at December 31, 2022. The WOS was incorporated fairly recently on June 14, 2019 and there has been considerable delay in obtaining the required approvals to execute sales for procedural reasons in view of the global pandemic "COVID-19". The WOS had obtained the required approvals in the previous year, and commenced sales of its products. The management of the Company is of the view that these losses have been incurred in view of the unusual circumstances explained and are temporary in nature.
- 5 The Company has sold part of its Investment in Property consisting of 1 floor for the quarter (4 floors for the period ended nine months) in Thane One IT/ITES building. Accordingly income on sale of such property for the quarter ₹ 590.63 lakhs (₹ 2342.03 lakhs for the period ended nine months) has been recognised as income under the head revenue from operation pertaining to property segment.
- 6 The overall business of animal feed of the Company has considerably reduced as compared to the expectation on account of subdued global demands. Basis the earlier expectation of the Company of the animal feeds business, the Company had kept stock of semi-finished goods to be used for the production of such animal feed. Considering the immediate uncertainty on the recovery of animal feed global demand, as a prudence the Company has made provisions against the said inventory and also on the investment/receivables from its subsidiary whose business is sale of animal feed products.
- 7 Accordingly, in the current period the Company has made provisions on account of a slow moving inventory for the quarter ended 31st December, 2022 ₹ 1940.54 lakhs and provision has been made on investment/receivables from one of its subsidiaries for the quarter ended 31st December, 2022 ₹ 2518.39 lakhs. Further The Company will continue to monitor the situation and see if any further adjustment may be required pertaining to the animal feed business.
- 8 The revenue from operations for the current quarter ended December 31, 2022 is net of sales return amounting to ₹ 1617.15 lakhs pertaining to sales made in earlier years.
- 8 During the previous quarter, the Company had allocated Investments and Property, plant, equipment assets to respective segments. Accordingly the segmental information of comparative periods presented have been reclassified to confirm to the current periods classification

Place: Thane
10th February, 2023



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Fermenta Biotech Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Fermenta Biotech Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company:

- i. Fermenta Biotech Limited

Subsidiaries:

- i. Aegean Properties Limited
- ii. G. I. Biotech Private Limited
- iii. Fermenta Biotech (UK) Limited
- iv. Fermenta Biotech GmbH
- v. Fermenta Biotech USA LLC
- vi. Fermenta USA LLC

**Associate:**

- i. Health and Wellness India Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of 6 subsidiaries whose unaudited interim financial results include total revenues of Rs. 1,014.22 lakhs and Rs. 3,774.32 lakhs, total net loss after tax of Rs. 650.40 lakhs and Rs 2,123.44 lakhs, total comprehensive loss of Rs. 908.15 lakhs and Rs.2,258.21 lakhs for the quarter ended December 31, 2022 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of
 - 1 subsidiary whose unaudited interim financial results and other unaudited financial information reflect total revenues of Rs Nil and Rs Nil, total net profit after tax of Rs. 3.13 lakhs and Rs. Nil, total comprehensive income of 3.13 lakhs and Rs. Nil, for the quarter ended December 31, 2022 and the period ended on that date respectively.
 - 1 associate whose unaudited interim financial results and other unaudited financial information include the Group's share of net loss of Rs. Nil and Rs. Nil and Group's share of total comprehensive loss of Rs. Nil and Rs. Nil for the quarter ended December 31, 2022 and the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of the above subsidiary and associate have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiary, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.



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8. The comparative consolidated financial information of the Group and its associate for corresponding quarter and period ended December 31, 2021, included in these consolidated financial results, were reviewed by the predecessor auditor and the consolidated financial statements of the Group and its associates for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those consolidated financial information on February 14, 2022 and May 30, 2022 respectively.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Poonam Tadarwal

per Poonam Tadarwal

Partner

Membership No.: 136454

UDIN: **23136454BQZFDL6564**

Mumbai: February 10, 2023





Fermenta Biotech Limited (Formerly Known as DIL Limited)

CIN:L99999MH1951PLC008485

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022									
Sr.No.	Particulars	Consolidated						Year Ended	
		Quarter Ended		Nine Months Ended		December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited				
1	Income								
	a) Revenue from operations (refer note 4 and 6)	5,486.30	9,802.92	9,286.27	24,478.12	30,235.70	39,851.57		
	b) Other income		268.76	116.49	653.24	525.56	813.59		
2	Total Income (a+b)	5,486.30	10,071.68	9,402.76	25,131.36	30,761.26	40,665.16		
3	Expenses								
	a) Cost of materials consumed	1,733.16	3,328.87	3,784.68	9,346.43	10,774.02	13,218.76		
	b) Purchases of stock-in-trade	563.15	601.02	297.86	1,683.17	808.23	1,469.72		
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(67.29)	745.80	108.64	(85.76)	140.04	627.42		
	d) Employee benefits expense	1,469.70	1,497.85	1,700.91	4,536.18	5,061.87	6,296.73		
	e) Finance costs	514.03	485.78	409.89	1,447.29	1,265.32	1,708.43		
	f) Depreciation and amortisation expense	632.24	906.69	668.21	2,206.00	1,906.97	2,556.16		
	g) Other expenses	2,770.42	3,297.41	3,173.37	9,155.43	9,082.75	12,093.63		
4	Total expenses (a to g)	7,615.41	10,863.42	10,143.56	28,288.74	29,039.20	37,970.85		
5	Profit/(Loss) before Exceptional Items and tax (2-3)	(2,129.11)	(791.74)	(740.80)	(3,157.38)	1,722.06	2,694.31		
6	Exceptional Items (refer note 5)	(1,940.54)			(1,940.54)				
7	Profit/(Loss) after Exceptional Items and before tax (4-5)	(4,069.65)	(791.74)	(740.80)	(5,097.92)	1,722.06	2,694.31		
	Tax expense								
	a) Current tax	(304.29)	47.39	54.81	(230.34)	553.34	743.71		
	b) Deferred tax charge/(credit)	(0.78)	3.06	38.74	(4.83)	434.72	444.54		
8	Total tax expense (a+b)	(305.07)	50.45	93.55	(235.17)	988.06	1,188.25		
9	Profit/(Loss) for the period/year after tax but before share of profit/(loss) of an associate and non-controlling interests (6-7)	(3,764.58)	(842.19)	(834.35)	(4,862.75)	734.00	1,506.06		
10	Share of profit / (loss) of an associate								
11	Net Profit/(Loss) after tax and share of profit/(loss) of an associate and but before non-controlling interests (8+9)	(3,764.58)	(842.19)	(834.35)	(4,862.75)	734.00	1,506.06		
12	Non-controlling interests	25.46	37.05	30.04	87.57	42.80	38.65		
13	Profit/(Loss) for the period/year after tax (10+11)	(3,739.12)	(805.14)	(804.31)	(4,775.18)	776.80	1,544.71		
14	Other Comprehensive Income								
	(A) Items that will not be reclassified to Profit or Loss	3.21	3.49	(1.47)	5.19	6.23	(29.53)		
	(B) Items that will be reclassified to Profit or Loss	(257.74)	82.20	40.19	(134.78)	59.24	9.70		
15	Total other comprehensive income/(loss) (A+B)	(254.53)	85.69	38.72	(129.59)	65.47	81.13		
16	Total Comprehensive Income/(Loss) for the period/year (10+13)	(4,019.11)	(756.50)	(795.63)	(4,992.34)	799.47	1,567.36		
17	Attributable to:								
	- Owners of the parent	(3,993.65)	(719.45)	(765.59)	(4,904.77)	842.27	1,606.01		
	- Non-controlling interests	(25.46)	(37.05)	(30.04)	(87.57)	(42.80)	(38.65)		
18	Paid-up equity share capital (Face value ₹ 5/- per share)	1,442.87	1,442.37	1,442.37	1,442.87	1,442.37	1,442.37		
19	- 2,88,37,341 number of equity shares								
20	Earnings per equity share of ₹ 5 each (not annualised)								
	a) ₹ Basic	(12.97)	(2.79)	(2.79)	(16.56)	2.69	5.35		
	b) ₹ Diluted	(12.97)	(2.79)	(2.79)	(16.56)	2.68	5.33		



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BY
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See accompanying notes to the Consolidated financial results

Particulars	Consolidated										Year Ended Audited March 31, 2022
	Quarter ended		Nine Months Ended		Year Ended						
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited					
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	December 31, 2021					
Segment revenue	4,531.26	7,641.32	8,931.92	20,903.43	29,171.59	38,527.96					
- Bulk drugs/chemicals	955.88	2,179.32	398.17	3,553.78	1,255.33	1,641.95					
- Property (refer note 4)	3.66	255.54	77.17	687.65	347.84	513.25					
Total	5,490.80	10,076.18	9,407.26	25,144.86	30,774.76	40,683.16					
Less : Inter-segment revenue	4.50	4.50	4.50	13.50	13.50	18.00					
Total Income	5,486.30	10,071.68	9,402.76	25,131.36	30,761.26	40,665.16					
Segment results	(2,329.72)	(2,033.74)	(496.27)	(4,273.43)	2,577.65	4,038.57					
- Bulk drugs/chemicals	747.51	1,826.63	229.86	2,706.07	601.27	623.96					
- Property	(33.29)	(99.28)	(64.92)	(144.01)	(192.82)	(261.50)					
Total	(1,615.50)	(306.39)	(331.33)	(1,711.37)	2,986.10	4,401.03					
Inter-segment results	0.42	0.43	0.42	1.28	1.28	1.71					
Total Profit/(Loss) before tax and before finance cost	(1,615.08)	(305.96)	(330.91)	(1,710.09)	2,987.38	4,402.74					
Less : Finance costs	(514.03)	(485.78)	(409.89)	(1,447.29)	(1,265.32)	(1,708.43)					
Total Profit/(Loss) before Exceptional item and tax	(2,129.11)	(791.74)	(740.80)	(3,157.38)	1,722.06	2,694.31					
Exceptional item	(1,940.54)	-	-	(1,940.54)	-	-					
Total Profit/(Loss) before tax	(4,069.65)	(791.74)	(740.80)	(5,097.92)	1,722.06	2,694.31					
Segment Assets	49,998.79	53,002.97	50,413.60	49,998.79	50,413.60	50,607.03					
- Bulk Drugs/chemicals	6,559.25	6,492.83	5,894.57	6,559.25	5,894.57	7,107.93					
- Property	11,242.52	11,256.18	13,735.30	11,242.52	13,735.30	12,969.29					
Total Segment Assets	67,800.56	70,751.98	70,043.47	67,800.56	70,043.47	70,684.25					
Segment Liabilities	7,987.69	8,013.51	9,579.04	7,987.69	9,579.04	6,586.77					
- Bulk Drugs/chemicals	3,055.11	2,228.76	602.61	3,055.11	602.61	1,193.28					
- Property	25,078.40	24,822.70	23,296.33	25,078.40	23,296.33	25,759.01					
Total Segment Liabilities	36,121.20	35,064.97	33,477.98	36,121.20	33,477.98	33,539.06					

NOTES:
I. Segment Information

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BY 
S R B C & CO LLP
MUMBAI



- 2 The above unaudited consolidated financial results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 10th February 2023. The results of the Company are available for investors at www.fermentabiotech.com and www.bseindia.com.
- 3 These unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 (as amended) ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The unaudited consolidated financial results of the Parent Company, its wholly owned subsidiaries, a step-down subsidiary and an associate ("the Group") have been prepared by applying Ind AS 110 on unaudited Consolidated Financial Statements.
- 4 The Parent Company has sold part of its investment in Property consisting of 1 floor for the quarter (4 floors for the period ended nine months) in Thane One IT/ITES building. Accordingly income on sale of such property for the quarter ₹ 590.63 lakhs (₹ 2342.03 lakhs for the period ended nine months) has been recognised as income under the head revenue from operation pertaining to property segment.
- 5 The overall business of animal feed of the Group has considerably reduced as compared to the expectation on account of subdued global demands Basis the earlier expectation of the Group of the animal feeds business, the Group had kept stock of semi-finished goods to be used for the production of such animal feed. Considering the immediate uncertainty on the recovery of animal feed global demand, as a prudence the Group has made provisions against the said inventory.
- Accordingly, in the current period the Group has made provisions on account of slow moving inventory for the quarter ended 31st December, 2022 ₹ 1940.54 lakhs. Further The Group will continue to monitor the situation and see if any further adjustment may be required pertaining to the animal feed business.
- 6 The revenue from operations of the Group for the current quarter ended December 31, 2022 is net of sales return amounting to ₹ 1488.41 lakhs pertaining to sales made in earlier years.
- 7 During the previous quarter, the Group had allocated Investments and Property, plant, equipment assets to respective segments. Accordingly the segmental information of comparative periods presented have been reclassified to confirm to the current periods classification

Place: Thane
10th February, 2023


Prashant Nagre
Managing Director

