

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.: 908

May 28, 2025

Corporate Relations

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001

Dear Sir,

Sub: Outcome of Board Meeting and 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 May 28, 2025 has, *inter alia*,

1. Audited Financial Results:

Approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2025 as per Regulation 33 of the Listing Regulations.

The Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2025 along with the Auditors' Reports with unmodified opinion on the aforesaid Audited Financial Results (Standalone and Consolidated) issued by the Statutory Auditors, SRBC & Co. LLP, Chartered Accountants, dated May 28, 2025 are enclosed herewith.

2. Final Equity Dividend:

Recommended final equity dividend at Rs. 2.50/- (Rupees Two and Paise Fifty only) per equity share (50%) of Rs. 5/- each for the financial year ended March 31, 2025 for members' approval.

3. Annual General Meeting (AGM):

Approved that the AGM of the members of the Company will be held on Tuesday, August 12, 2025 through Video Conferencing or Other Audio-Visual Means, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

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The Notice of AGM, Board's Report and the Annual Report for the Financial Year 2024-25 shall be sent to the members within the statutory time limits.

4. Record Date for Equity Dividend:

Pursuant to Regulation 42 of the Listing Regulations, the equity dividend, if approved at the ensuing 73rd AGM scheduled to be held on Tuesday, August 12, 2025, will be paid to those shareholders / beneficial owners whose names appear in the Register of Members of the Company as on Wednesday, August 6, 2025.

5. Dividend Payment Date:

Pursuant to Regulation 30 and 43 of the Listing Regulations, the final equity dividend of Rs. 2.50 per equity share (50%) of Rs. 5 each, if declared at the aforesaid AGM of the Company, will be paid to the shareholders of the Company on or before Friday, August 22, 2025.

Kindly take the above on record.

The Board meeting commenced at 01:00 p.m. (IST) and concluded at 3.30 p.m. (IST).

Thanking you,

Yours faithfully,

For **Fermenta Biotech Limited**

Varadvinayak Khambete

Company Secretary & Head - Legal

Membership No. A33861

Encl: As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Fermenta Biotech Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Fermenta Biotech Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us as required under the Listing Regulations.

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

Poonam Todarwal



per Poonam Todarwal
Partner
Membership No: 136454
UDIN: 25136454BMOJVF9102

Mumbai
May 28, 2025



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025									
Sr. No.	Particulars	Standalone				₹ in Lakhs			
		Quarter Ended		Year Ended					
		Audited	Unaudited	Audited	Audited				
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2024				
		(Note 8)		(Note 8)					
1	Income								
	a) Revenue from operations (refer note 4)	12,203.79	14,625.23	8,965.50	43,053.17				30,709.04
	b) Other income	388.30	222.05	149.77	1,167.78				815.42
2	Total Income (a+b)	12,592.09	14,847.28	9,115.27	44,220.95				31,524.46
3	Expenses								
	a) Cost of materials consumed	3,540.20	3,559.27	3,209.97	12,898.28				8,378.52
	b) Purchases of stock-in-trade	716.84	540.17	87.50	1,723.68				778.38
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(35.16)	30.03	(328.82)	(758.96)				1,386.28
	d) Employee benefits expense	1,558.77	1,574.04	1,368.07	6,009.69				5,393.25
	e) Finance costs	298.96	409.34	341.49	1,419.92				1,705.21
	f) Depreciation and amortisation expense	559.74	582.02	620.02	2,317.29				2,369.55
	g) Other expenses (refer note 5)	3,155.79	3,907.99	3,736.41	13,169.01				11,074.03
	Total expenses (a to g)	9,795.14	10,602.86	9,034.64	36,778.91				31,085.22
4	Profit before Exceptional Items and tax (2-3)	2,796.95	4,244.42	80.63	7,442.04				439.24
5	Exceptional Items (refer note 6)	-	-	-	-				(900.00)
6	Profit/(Loss) after Exceptional Items and before tax (4-5)	2,796.95	4,244.42	80.63	7,442.04				(460.76)
7	Tax expense								
	a) Current tax	497.57	744.66	168.02	1,312.24				168.02
	b) Adjustment of tax related to earlier years (refer note 7)	-	-	637.28	-				1,245.55
	c) Deferred tax charge	(631.74)	-	-	(631.74)				
	Total tax expense (a+b+c)	(134.17)	744.66	805.30	680.50				1,413.57
8	Profit/(Loss) for the period/year after tax (6-7)	2,931.12	3,499.76	(724.67)	6,761.54				(1,874.33)
9	Other Comprehensive Income								
(A)	i) Items that will not be reclassified to Profit or Loss	(112.48)	-	12.28	(112.48)				12.28
	ii) Income tax thereon	32.75	-	-	32.75				-
	Total other comprehensive Income/(Loss)	1.37	0.82	5.69	5.26				6.75
10	Total Comprehensive Income/(Loss) for the period/year (8+9)	(78.36)	0.82	17.97	(74.47)				19.03
11	Paid-up equity share capital (Face value ₹ 5/- per share)	2,852.76	3,500.58	(706.70)	6,687.07				(1,855.30)
12	Other equity (excluding revaluation reserve)	1,458.45	1,457.73	1,443.71	1,458.45				1,443.71
13	Earnings per equity share of ₹ 5 each (not annualised)	-	-	-	36,536.78				29,978.90
	Earnings per equity share of ₹ 5 each before exceptional items	-	-	-	-				-
	a) ₹ Basic	10.05	12.05	(2.51)	23.18				(3.37)
	b) ₹ Diluted	10.05	12.05	(2.51)	23.18				(3.37)
	Earnings per equity share of ₹ 5 each after exceptional items	-	-	-	-				-
	a) ₹ Basic	10.05	12.05	(2.51)	23.18				(6.49)
	b) ₹ Diluted	10.05	12.05	(2.51)	23.18				(6.49)
	See accompanying notes to the Standalone financial results								



SIGNED FOR IDENTIFICATION
BY
SRBC & CO LLP
MUMBAI

Balance Sheet as at March 31, 2025

₹ in Lakhs

PARTICULARS		Standalone	
		Audited	Audited
		March 31, 2025	March 31, 2024
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment		21,005.86	23,642.35
(b) Capital work-in-progress		1,590.73	161.57
(c) Right of use assets		619.34	1,543.35
(d) Investment property (Refer note 4)		318.69	540.67
(e) Goodwill		411.65	411.65
(f) Other Intangible assets		227.94	542.28
(g) Investments			
i) Investments in subsidiaries (Refer note 6)		320.06	320.06
ii) Investments in an associate		-	-
(h) Financial assets			
i) Investments		48.63	43.36
ii) Share application money		-	-
iii) Trade receivables		1,296.01	1,171.69
iv) Loans		748.21	738.44
v) Others financial assets		502.92	399.31
(i) Deferred tax assets (net) (Refer Note 7)		2,864.40	2,199.91
(j) Non-current tax assets (net)		186.80	815.00
(k) Other non-current assets		53.52	105.43
Sub-total - Non-current assets		30,194.76	32,635.07
2 Current assets			
(a) Inventories		9,447.82	7,860.60
(b) Financial assets			
i) Trade receivables		12,020.90	7,713.12
ii) Cash and cash equivalents		1,849.52	1,863.43
iii) Bank balances other than (ii) above		4,345.94	3,800.52
iv) Loans		111.03	466.43
v) Other financial assets		1,546.71	132.93
(c) Other current assets		1,845.58	1,670.75
(d) Contract Assets		884.30	314.99
Sub-total - Current assets		32,051.80	23,822.77
TOTAL ASSETS		62,246.56	56,457.84
EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share capital		1,458.45	1,443.71
(b) Other Equity		36,536.78	29,978.90
Total Equity		37,995.23	31,422.61
2 Non-current liabilities			
(a) Financial liabilities			
i) Borrowings		1,504.76	4,259.23
ii) Lease liabilities		444.37	553.88
iii) Other financial liabilities		257.50	353.84
(b) Provisions		780.59	535.46
(c) Other non-current liabilities		1,421.18	3,243.93
Sub-total - Non-current liabilities		4,408.40	8,946.34
3 Current liabilities			
(a) Financial Liabilities			
i) Borrowings		9,435.28	8,973.49
ii) Lease liabilities		109.16	95.81
iii) Trade payables			
-Total outstanding dues of micro and small enterprises and;		387.86	237.63
-Total outstanding dues of creditors other than micro enterprises and small enterprises		6,040.13	5,065.49
iv) Other financial liabilities		431.20	763.44
(b) Other current liabilities		2,817.12	829.46
(c) Provisions		72.70	59.43
(d) Current tax liabilities (Net)		441.05	34.13
(e) Contract Liability		108.43	30.01
Sub-total - Current liabilities		19,842.93	16,088.89
TOTAL EQUITY AND LIABILITIES		62,246.56	56,457.84



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NOTES:

1. Segment Information		Standalone				₹ in Lakhs
Particulars		Quarter Ended		Audited March 31, 2024 (Note 8)	Year Ended Audited March 31, 2025	Year Ended Audited March 31, 2024
		Audited March 31, 2025 (Note 8)	Unaudited December 31, 2024			
Segment revenue						
- Bulk drugs/chemicals		10,555.77	10,258.89	8,211.99	36,140.13	22,698.29
- Property (Refer Note 4)		1,089.57	3,837.77	412.82	5,440.18	7,374.15
- Unallocated		946.75	750.62	490.46	2,640.64	1,452.02
Total Income		12,592.09	14,847.28	9,115.27	44,220.95	31,524.46
Segment results						
- Bulk drugs/chemicals		2,043.98	899.38	283.24	3,843.96	(4,396.46)
- Property		936.84	3,664.35	194.56	4,830.10	6,523.94
- Unallocated (Net)		115.09	90.03	(55.68)	187.90	16.97
Total Profit before tax and finance cost		3,095.91	4,653.76	422.12	8,861.96	2,144.45
- Finance costs		(298.96)	(409.34)	(341.49)	(1,419.92)	(1,705.21)
Total Profit before Exceptional item and tax		2,796.95	4,244.42	80.63	7,442.04	439.24
- Exceptional item (refer note 6)		-	-	-	-	(900.00)
Total Profit / (loss) before tax		2,796.95	4,244.42	80.63	7,442.04	(460.76)
Segment Assets						
- Bulk Drugs/chemicals		50,546.97	50,084.15	45,876.77	50,546.97	45,876.77
- Property		1,306.54	987.51	1,481.83	1,306.54	1,481.83
- Unallocated		10,393.05	8,911.61	9,099.24	10,393.05	9,099.24
Total Segment Assets		62,246.56	59,983.27	56,457.84	62,246.56	56,457.84
Segment Liabilities						
- Bulk Drugs/chemicals		8,832.67	9,280.54	7,288.68	8,832.67	7,288.68
- Property		3,879.84	3,645.43	4,208.26	3,879.84	4,208.26
- Unallocated		11,538.82	11,926.83	13,538.29	11,538.82	13,538.29
Total Segment Liabilities		24,251.33	24,852.80	25,035.23	24,251.33	25,035.23



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Statement of Cash Flows		₹ in Lakhs	
	Particulars	Standalone	
		Year Ended	
		Audited March 31, 2025	Audited March 31, 2024
A)	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit/(Loss) after Exceptional Items and before tax	7,442.04	(460.76)
	Adjustments for:		
	Depreciation and amortisation expense	2,317.29	2,369.55
	Net unrealised foreign exchange (gain)	148.73	364.25
	Gain on sale / write off of property, plant and equipment and investment property (net)	(3,961.86)	(6,355.27)
	Proceeds on sale of Investment Property	4,663.59	10,167.88
	Expected credit loss on financial asset	112.97	185.59
	Unwinding of interest on financial assets carried at amortised cost	(141.81)	(246.48)
	Expense charged /(reversed) on Employee Stock Option	-	19.06
	Finance costs	1,419.92	1,705.21
	Interest income	(312.02)	(287.90)
	Dividend income	(90.97)	(90.36)
	Liabilities / provisions no longer required written back	(123.37)	(166.55)
	Net (gain) on fair value changes of derivatives measured at FVTPL	(0.90)	(22.27)
	Exceptional Items	-	900.00
	Operating Profit before working capital changes	11,473.61	8,081.94
	Movements in working capital:		
	Increase in trade receivables	(5,021.46)	(1,269.88)
	(Increase)/Decrease in inventories	(1,587.22)	3,114.23
	(Increase)/Decrease in other assets	(2,325.22)	144.05
	Increase in trade payables	1,196.22	619.47
	Increase in provisions	145.92	86.57
	Decrease in other liabilities	(222.04)	(376.05)
		3,659.81	10,400.33
	Income taxes refund net of payment/(paid)	(277.12)	101.84
	Net cash generated from operations (A)	3,382.69	10,502.17
B)	CASH FLOWS FROM INVESTING ACTIVITIES		
	Payments for purchase of property, plant and equipment, investment property, capital work-in-progress, intangible assets and intangible assets under development	(2,213.36)	(1,920.71)
	Proceeds on sale of property, plant and equipment	1,925.09	6.54
	Repayment of loan given to employee /Intercompany deposits placed	371.25	9.02
	Interest received	384.50	281.44
	Intercompany deposits given/Loan given to employee	(8.00)	(385.00)
	Dividend received	90.97	90.36
	Deposits (placed)/realised with financial institution (net)	-	278.07
	Bank Deposits (placed) / realised	(509.74)	125.35
	Net cash generated/ (used in) investing activities (B)	40.71	(1,514.93)
C)	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from non current borrowings	-	305.37
	Repayment of non current Borrowings	(3,334.45)	(5,047.81)
	Proceeds on issue of equity share on stock option exercise	246.72	-
	Repayment from current borrowings	(247.98)	(2,181.52)
	Finance cost paid	(1,248.88)	(1,666.69)
	Repayment of Lease Liabilities	(144.97)	(133.92)
	Dividends paid	(361.18)	(360.93)
	Net cash (used in) financing activities (C)	(5,090.74)	(9,085.50)
	Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	(1,667.34)	(98.26)
	Cash and cash equivalents at the beginning of the year	1,355.69	1,453.95
	Cash and cash equivalents at the end of the Year	(311.65)	1,355.69
	Components of cash and cash equivalents		
	Cash on hand	21.23	8.87
	Balances with banks		
	In current accounts	1,828.29	1,854.56
	Cash and cash equivalents	1,849.52	1,863.43
	Bank overdraft/Cash credit facilities	(2,161.17)	(507.74)
	Total cash and cash equivalents considered for cash flows	(311.65)	1,355.69




- 2 The above audited 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 28th May, 2025. The results of the Company are available for investors at www.fermentabiotech.com and www.bseindia.com.
- 3 These audited 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 During the previous year the company had sold part of its investment in property consisting of floors sale in Thane one IT/ITES building and freehold land located at village Takawe further in current year the company has sold part of its investment in property consisting of commercial property in Ceejay House, Worli, Mumbai and part of freehold land located at Village Takawe. Total income recorded on such sale of Investment Property for quarter ended March 31, 2025, is ₹ 856.23 lakhs, quarter ended December 31, 2024, is ₹ 3601.65 lakhs and quarter ended March 31, 2024, is ₹ 192.69 Lakhs and for the year ended March 31, 2025, is ₹ 4457.88 lakhs and for the year ended March 31, 2024, is ₹ 6387.82 lakhs has been recognized as income under the head revenue from operations pertaining to property segment.
- 5 During the quarter ended March 31, 2025, the company has entered into a deed of assignment to transfer of leasehold land held at Saykha, GIDC Gujarat for transfer value of ₹ 1870 Lakhs. Accordingly a loss on such transfer amounting to ₹ 5.65 lakhs for quarter ended March 31, 2025 and ₹ 480.00 Lakhs for quarter ended December 31, 2024 has been recorded under the head other expenses.
- 6 During the previous year ended March 31, 2024, considering the prolonged subdued global demands, the Company had revisited its projected future cash flows from its subsidiary Fermenta USA LLC and had determined the value in use of its investments in the said subsidiary. Accordingly, a provision for impairment of investment of ₹ 900 lakhs was recorded as an exceptional item.
- 7 During the previous year ended March 31, 2024, the Company had received intimation / final assessment order for the financial years 2016-17 to 2021-22 basis which an additional provision of tax was required on account of certain disallowances. Accordingly total MAT credit recognised of ₹ 1129.83 lakhs and Tax receivable recognised of ₹ 115.72 lakhs was written off during the previous year ended March 31, 2024 relating to such earlier years of which ₹ 637.28 lakhs recorded in quarter ended March 31, 2024.
- 8 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024 and the unaudited published year to date figures upto the nine months ended December 31, 2024 and December 31, 2023 of the relevant financial year which were subjected to a limited review by the statutory auditors.
- 9 The Board of Directors at their Meeting held on May 28, 2025 have proposed a dividend of 50 % (₹ 2.50 per share) for the financial year ended 2024-2025. The payment of dividend is subject to approval of shareholders in the ensuing Annual General Meeting.

Place: Thane

Date : 28th May 2025


Prashant Nigam
Managing Director
DIN: 09165447



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BY 
SRBC & CO LLP
MUMBAI

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Fermenta Biotech Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of **Fermenta Biotech Limited** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries and associate, the Statement:

- i. includes the results of the following entities

S. No.	Name of the Entity	Relationship
1	Fermenta Biotech Limited	Parent
2	Fermenta Biotech (UK) Limited	Subsidiary
3	Fermenta Biotech GmbH	Subsidiary
4	Fermenta Biotech USA LLC	Subsidiary
5	Fermenta USA LLC	Subsidiary
6	Health and Wellness India Private Limited	Associate

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associate in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the financial statements and other financial information, in respect of:

- 3 subsidiaries, whose financial statements include total assets of Rs 5,792.90 lakhs as at March 31, 2025, total revenues of Rs 2,601.34 lakhs and Rs 8,804.37 lakhs, total net profit after tax of Rs. 266.01 lakhs and Rs.1,196.60 lakhs, total comprehensive income of Rs. 266.01 lakhs and Rs. 1,196.60 lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 646.05 lakhs for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.

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



S R B C & CO LLP

Chartered Accountants

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- 1 subsidiary, whose financial statements and other financial information reflect total assets of Rs 44.47 lakhs as at March 31, 2025, and total revenues of Rs Nil and Rs Nil, total net loss after tax of Rs (2.08) lakhs and Rs. (1.36) lakhs, total comprehensive loss of Rs. (2.08) lakhs and Rs. (1.36) lakhs, for the quarter and the year ended on that date respectively and net cash outflows of Rs. 1.36 lakhs for the year ended March 31, 2025, whose financial statements and other financial information have not been audited by their auditor
- 1 associate whose financial statements includes the Group's share of net profit of Rs. Nil and Rs Nil and Group's share of total comprehensive loss of Rs. Nil and Rs. Nil for the quarter and for the year ended March 31, 2025 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by their auditor.

These unaudited financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on such unaudited financial results and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Management.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

Poonam Todarwal

per Poonam Todarwal

Partner

Membership No: 136454



UDIN: 25136454BM0JVG16580

Mumbai

May 28, 2025



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025										₹ in Lakhs	
Sr. No.	Particulars	Consolidated				Quarter Ended				Year Ended	
		Audited March 31, 2025 (Note 8)	Unaudited December 31, 2024	Audited March 31, 2024 (Note 8)	Audited March 31, 2025	Unaudited December 31, 2024	Audited March 31, 2025	Unaudited December 31, 2024	Audited March 31, 2025	Unaudited December 31, 2024	Audited March 31, 2025
1	Income										
	a) Revenue from operations (refer note 4)	13,984.81	15,646.96	9,733.85	46,947.73						33,566.19
	b) Other income	389.39	222.65	538.15	1,181.85						1,180.83
2	Total Income (a+b)	14,374.20	15,869.61	10,272.00	48,129.58						34,747.02
3	Expenses										
	a) Cost of materials consumed	5,049.44	2,255.37	2,969.75	11,890.53						7,700.48
	b) Purchases of stock-in-trade	1,987.48	2,160.25	733.62	5,965.61						2,701.99
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(2,023.52)	(195.24)	78.75	(3,116.09)						2,611.46
	d) Employee benefits expense	1,688.73	1,697.95	1,486.26	6,510.43						5,854.79
	e) Finance costs	299.09	407.87	338.92	1,419.20						1,704.60
	f) Depreciation and amortisation expense	586.47	608.15	645.69	2,421.83						2,471.93
	g) Other expenses (refer note 5)	3,588.34	4,401.59	3,928.12	14,717.29						11,946.43
	Total expenses (a to g)	11,176.03	11,335.94	10,181.11	39,808.80						34,991.68
4	Profit/(Loss) before Exceptional Items and tax (2-3)	3,198.17	4,533.67	90.89	8,320.78						(244.66)
5	Exceptional Items (refer note 6)										(742.64)
6	Profit/(Loss) after Exceptional Items and before tax (4-5)	3,198.17	4,533.67	90.89	8,320.78						(987.30)
7	Tax expense										
	a) Current tax	497.57	744.66	168.02	1,312.24						168.02
	b) Adjustment of tax related to earlier years (refer note 7)	-	-	637.28	-						1,245.55
	c) Deferred tax charge	(631.74)	-	-	(631.74)						-
	Total tax expense (a+b+c)	(134.17)	744.66	805.30	680.50						1,413.57
8	Profit/(Loss) for the period after tax but before share of profit/(loss) of an associate (6-7)	3,332.34	3,789.01	(714.41)	7,640.28						(2,400.87)
9	Share of profit/(loss) of an associate										-
10	Net Profit/(Loss) after tax (8-9)	3,332.34	3,789.01	(714.41)	7,640.28						(2,400.87)
11	Attributable to:										
	- Owners of the parent	3,438.96	3,691.16	(694.07)	7,686.18						(2,305.98)
	- Non-controlling interests	(106.62)	97.85	(20.34)	(45.90)						(94.89)
12	Other Comprehensive Income										
(A)	Items that will not be reclassified to Profit or Loss										
	i) Remeasurements of defined benefit plan	(112.48)	-	12.28	(112.48)						12.28
	ii) Income tax thereon	32.75	-	-	32.75						-
(B)	Items that will be reclassified to Profit or Loss										
	i) Exchange differences in translating the financial statements of foreign exchange	(133.93)	196.99	80.23	(116.11)						(34.45)
	ii) Net fair value change in investment in equity instruments through other comprehensive income (net)	1.37	0.82	6.75	5.26						6.75
13	Total other comprehensive income/(loss)	(212.29)	197.81	99.26	(190.58)						(15.42)
	Total Comprehensive Income/(Loss) for the period/year (10+12)	3,120.05	3,986.82	(615.15)	7,449.70						(2,416.29)
	Attributable to:										
	- Owners of the parent	3,226.67	3,888.97	(594.81)	7,495.60						(2,321.40)
	- Non-controlling interests	(106.62)	97.85	(20.34)	(45.90)						(94.89)
14	Paid-up equity share capital (Face value ₹ 5/- per share)	1,458.45	1,457.73	1,443.71	1,458.45						1,443.71
15	Other equity (excluding revaluation reserve)	-	-	-	34,808.77						27,442.39
16	Earnings per equity share of ₹ 5 each (not annualised)										
	Earnings per equity share of ₹ 5 each before exceptional items	11.79	12.71	(2.41)	26.35						(5.42)
	a) ₹ Basic	11.79	12.71	(2.41)	26.35						(5.42)
	b) ₹ Diluted	11.79	12.71	(2.41)	26.35						(7.99)
	Earnings per equity share of ₹ 5 each after exceptional items	11.79	12.71	(2.41)	26.35						(7.99)
	a) ₹ Basic	11.79	12.71	(2.41)	26.35						(7.99)
	b) ₹ Diluted	11.79	12.71	(2.41)	26.35						(7.99)
	See accompanying notes to the Consolidated financial results										



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BY 
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MUMBAI

Balance Sheet as at March 31, 2025

₹ in Lakhs

PARTICULARS		Consolidated	
		Audited	Audited
		March 31, 2025	March 31, 2024
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment		21,005.86	23,642.37
(b) Capital work-in-progress		1,590.73	161.57
(c) Right of use assets		619.33	1,543.34
(d) Investment property (Refer note 4)		318.71	540.68
(e) Goodwill (Refer Note 6)		411.65	411.65
(f) Other Intangible assets		299.76	715.52
(g) Investments		-	-
Investments in an associate		-	-
(h) Financial assets			
i) Investments		48.63	43.36
ii) Share application money		-	-
iii) Loans		21.78	29.54
iv) Others financial assets		502.92	399.32
(i) Deferred tax assets (net) (Refer Note 7)		2,864.41	2,199.91
(j) Non-current tax assets (net)		186.80	815.00
(k) Other non-current assets		53.53	105.44
Sub-total - Non-current assets		27,924.11	30,607.70
2 Current assets			
(a) Inventories		12,365.13	8,738.42
(b) Financial assets			
i) Trade receivables		9,522.64	6,982.51
ii) Cash and cash equivalents		2,823.96	2,182.87
iii) Bank balances other than (ii) above		4,345.93	3,800.52
iv) Investments		-	-
v) Loans		111.03	466.43
vi) Other financial assets		1,537.76	87.78
(c) Other current assets		1,932.67	1,601.86
(d) Contract Assets		884.30	314.99
Sub-total - Current assets		33,523.42	24,175.38
TOTAL ASSETS		61,447.53	54,783.08
EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share capital		1,458.45	1,443.71
(b) Other Equity		34,808.77	27,442.39
Equity attributable to the owners of the Company		36,267.22	28,886.10
(c) Non-controlling interests		(415.69)	(369.79)
Total Equity		35,851.53	28,516.31
2 Non-current liabilities			
(a) Financial liabilities			
i) Borrowings		1,504.76	4,253.60
ii) Lease liabilities		444.37	553.88
iii) Other financial liabilities		257.50	353.84
(b) Provisions		780.59	535.46
(c) Other non-current liabilities		1,421.18	3,243.92
Sub-total - Non-current liabilities		4,408.40	8,940.70
3 Current liabilities			
(a) Financial Liabilities			
i) Borrowings		9,435.28	8,973.49
ii) Lease liabilities		109.16	95.81
iii) Trade payables			
-Total outstanding dues of micro and small enterprises and;		387.87	237.63
-Total outstanding dues of creditors other than micro enterprises and small enterprises		7,360.83	6,252.79
iv) Other financial liabilities		438.19	766.33
(b) Other current liabilities		2,817.13	829.45
(c) Provisions		89.66	106.43
(d) Current tax liabilities (Net)		441.05	34.13
(e) Contract Liability		108.43	30.01
Sub-total - Current liabilities		21,187.60	17,326.07
TOTAL EQUITY AND LIABILITIES		61,447.53	54,783.08



NOTES:

1. Segment Information		Consolidated				₹ in Lakhs
Particulars		Quarter Ended		Year Ended		Year Ended
		Audited March 31, 2025 (Note 8)	Unaudited December 31, 2024	Audited March 31, 2024 (Note 8)	Audited March 31, 2025	
Segment revenue						
- Bulk drugs/chemicals		12,337.89	11,281.20	9,370.26	40,048.76	25,920.84
- Property (Refer Note 4)		1,089.57	3,837.77	412.82	5,440.18	7,374.15
- Unallocated		946.74	750.64	488.92	2,640.64	1,452.03
Total Income		14,374.20	15,869.61	10,272.00	48,129.58	34,747.02
Segment results						
- Bulk drugs/chemicals		2,445.26	1,187.17	290.48	4,722.32	(5,081.40)
- Property		936.84	3,664.35	194.56	4,830.10	6,523.94
- Unallocated (Net)		115.16	90.02	(55.23)	187.56	17.40
Total Profit before tax and finance cost		3,497.26	4,941.54	429.81	9,739.98	1,459.94
- Finance costs		(299.09)	(407.87)	(338.92)	(1,419.20)	(1,704.60)
Total Profit / (Loss) before Exceptional item and tax		3,198.17	4,533.67	90.89	8,320.78	(244.66)
- Exceptional item (refer note 6)		-	-	-	-	(742.64)
Total Profit / (loss) before tax		3,198.17	4,533.67	90.89	8,320.78	(987.30)
Segment Assets						
- Bulk Drugs/chemicals		49,747.88	49,798.91	44,201.98	49,747.88	44,201.98
- Property		1,306.54	987.51	1,481.83	1,306.54	1,481.83
- Unallocated		10,393.11	8,911.57	9,099.27	10,393.11	9,099.27
Total Segment Assets		61,447.53	59,697.99	54,783.08	61,447.53	54,783.08
Segment Liabilities						
- Bulk Drugs/chemicals		10,177.29	11,405.75	8,520.60	10,177.29	8,520.60
- Property		3,879.84	3,645.43	4,208.26	3,879.84	4,208.26
- Unallocated		11,538.88	11,926.43	13,537.91	11,538.88	13,537.91
Total Segment Liabilities		25,596.01	26,977.61	26,266.77	25,596.01	26,266.77



Statement of Cash Flows		₹ In Lakhs	
	Particulars	Consolidated	
		Year Ended	
		Audited March 31, 2025	Audited March 31, 2024
A)	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit/(Loss) after Exceptional Items and before tax	8,320.78	(987.30)
	Adjustments for:		
	Depreciation and amortisation expense	2,421.83	2,471.93
	Net unrealised foreign exchange loss /(gain)	318.44	349.75
	Gain on sale / write off of property, plant and equipment and investment property (net)	(3,961.86)	(6,355.27)
	Proceeds on sale of Investment Property	4,663.59	10,167.88
	Expected credit loss on financial asset	117.24	85.59
	Share based payments to employees	-	19.06
	Finance costs	1,419.20	1,704.60
	Interest income	(275.36)	(252.03)
	Dividend income	(90.97)	(90.36)
	Unwinding of interest on financial assets carried at amortised cost	(141.81)	(105.28)
	Liabilities / provisions no longer required written back	(172.71)	(566.55)
	Exceptional Items	-	742.64
	Net loss/ (gain) on fair value changes of derivatives measured at FVTPL	(0.90)	(22.27)
	Operating Profit before working capital changes	12,617.47	7,162.39
	Movements in working capital:		
	(Increase) in trade receivables	(3,415.77)	(3,394.81)
	(Increase)/Decrease in inventories	(3,626.71)	4,275.56
	(Increase)/Decrease in other assets	(2,481.17)	443.14
	Increase in trade payables	1,378.97	2,431.88
	Increase (Decrease) in provisions	115.88	(93.72)
	Increase in other liabilities	(221.35)	(391.68)
		4,367.32	10,432.75
	Income taxes refund net of payment/(paid)	(277.12)	101.84
	Net cash generated from operations (A)	4,090.20	10,534.59
B)	CASH FLOWS FROM INVESTING ACTIVITIES		
	Payments for purchase of property, plant and equipment, investment property, capital work-in-progress, intangible assets and intangible assets under development	(2,213.32)	(1,920.71)
	Proceeds on sale of property, plant and equipment	1,925.09	6.54
	Repayment of loan given to employee	371.25	(385.00)
	Interest received	311.64	246.62
	Intercompany deposits given/Loan given to employee	8.16	9.02
	Dividend received	90.97	90.36
	Deposits (placed)/realised with financial institution (net)	-	278.07
	Bank Deposits (placed) / realised	(509.74)	125.36
	Net cash generated/ (used in) investing activities (B)	(15.95)	(1,549.74)
C)	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from non current borrowings	-	305.37
	Repayment of non current Borrowings	(3,334.45)	(5,047.81)
	Proceeds on issue of equity share on stock option exercise	246.72	-
	Repayment from current borrowings	(247.98)	(2,181.52)
	Finance cost paid	(1,244.72)	(1,666.38)
	Repayment of Lease Liabilities	(144.97)	(133.92)
	Dividends paid	(361.18)	(360.93)
	Net cash (used in) financing activities (C)	(5,086.58)	(9,085.18)
	Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	(1,012.34)	(100.33)
	Cash and cash equivalents at the beginning of the year	1,675.13	1,775.46
	Cash and cash equivalents at the end of the Year	662.79	1,675.13
	Components of cash and cash equivalents		
	Cash on hand	21.23	8.87
	Balances with banks		
	In current accounts	2,802.73	2,174.00
	Cash and cash equivalents	2,823.96	2,182.87
	Bank overdraft/Cash credit facilities	(2,161.17)	(507.74)
	Total cash and cash equivalents considered for cash flows	662.79	1,675.13



SIGNED FOR IDENTIFICATION
BY *PH*
S R B C & CO LLP
MUMBAI

- 2 The above audited 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 28th May, 2025. The results of the Company are available for investors at www.fermentabiotech.com and www.bseindia.com.
- 3 These audited 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 During the previous year the parent company had sold part of its investment in property consisting of floors sale in Thane one IT/ITES building and freehold land located at village Takawe further in current year the parent company has sold part of its investment in Property consisting of commercial property in Ceejay House, Worli, Mumbai and part of freehold land located at Village Takawe. Total income recorded on such sale of Investment Property for quarter ended March 31, 2025, is ₹ 856.23 lakhs, quarter ended December 31, 2024, is ₹ 3601.65 lakhs and quarter ended March 31, 2024, is ₹ 192.69 Lakhs and for the year ended March 31, 2025, is ₹ 4457.88 lakhs and for the year ended March 31, 2024, is ₹ 6387.82 lakhs has been recognized as income under the head revenue from operations pertaining to property segment.
- 5 During the quarter ended March 31, 2025, the parent company has entered into a deed of assignment to transfer of leasehold land held at Saykha, GIDC Gujrat for transfer value of ₹ 1870 Lakhs. Accordingly a loss on such transfer amounting to ₹ 5.65 lakhs for quarter ended March 31, 2025 and ₹ 480.00 Lakhs for quarter ended December 31, 2024 has been recorded under the head other expenses.
- 6 During the previous year ended March 31, 2024, considering the prolonged subdued global demand, the Group had revisited its forecast of future cash flows of the business pertaining to Fermenta USA LLC. Accordingly an impairment of ₹ 742.64 lakhs was recorded against Goodwill created at the time of acquisition of such subsidiary, which has been disclosed as an exceptional item.
- 7 During the previous year ended March 31, 2024, the parent company had received intimation / final assessment order for the financial years 2016-17 to 2021-22 basis which an additional provision of tax was required on account of certain disallowances. Accordingly total MAT credit recognised of ₹ 1129.83 lakhs and Tax receivable recognised of ₹ 115.72 lakhs was written off during the previous year ended March 31, 2024, relating to such earlier years of which ₹ 637.28 lakhs recorded in quarter ended March 31, 2024.
- 8 The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and March 31, 2024 and the unaudited published year to date figures upto the nine months ended December 31, 2024 and December 31, 2023 of the relevant financial year which were subjected to a limited review by the statutory auditors.
- 9 The Board of Directors at their meeting held on May 28, 2025 have proposed a dividend of 50 % (₹ 2.50 per share) for the financial year ended 2024-2025. The payment of dividend is subject to approval of shareholders in the ensuing Annual General Meeting.

Place: Thane

Date : 28th May 2025



Prashant Nagre
Managing Director
DIN-09165447

