



## Fermenta Biotech 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 Email : info@fermentabiotech.com,  
Website. : www.fermentabiotech.com



F.No.: 908

February 9, 2026

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

Dear Sir,

**Sub.: Outcome of the Board Meeting and Unaudited Financial Results – pursuant to 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 February 9, 2026, has, *inter alia*, approved Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025.

We are enclosing herewith the aforesaid results (Standalone and Consolidated) along with the Limited Review Reports thereon dated February 9, 2026 issued by the Statutory Auditors, SRBC & Co. LLP, Chartered Accountants.

Kindly take the above on record.

The Board meeting commenced at 11:30 a.m. (IST) and concluded at 3:35 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 Review Report on the Quarterly and Year to Date Unaudited Standalone 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 standalone financial results of Fermenta Biotech Limited (the "Company") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (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.

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: 26136454YCJCFC6157  
Place: Mumbai  
Date: February 09, 2026





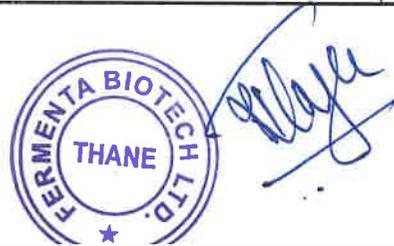
Fermenta Biotech Limited

CIN:L99999MH1951PLC008485

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

Tel:+91-22-67980888, Fax:+91-22-67980999, Email: info@fermentabiotech.com, Website: www.fermentabiotech.com

| STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025 |   |                                   |                                    |                                   |                                   |                                   | ₹ in Lakhs                   |
|---|---|-----------------------------------|------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| Sr. No.   | Particulars   | Standalone                        |                                    |                                   |                                   |                                   |                              |
|   |   | Quarter Ended                     |                                    |                                   | Nine Months Ended                 |                                   | Year Ended                   |
|   |   | Unaudited<br>December 31,<br>2025 | Unaudited<br>September 30,<br>2025 | Unaudited<br>December 31,<br>2024 | Unaudited<br>December 31,<br>2025 | Unaudited<br>December 31,<br>2024 | Audited<br>March 31,<br>2025 |
| 1   | <b>Income</b>   |                                   |                                    |                                   |                                   |                                   |                              |
|   | a) Revenue from operations (refer note 4)                                       | 11,424.25                         | 10,711.52                          | 14,625.23                         | 34,037.64                         | 30,849.38                         | 43,053.17                    |
|   | b) Other income   | 343.14                            | 552.79                             | 222.05                            | 1,780.01                          | 779.48                            | 1,167.78                     |
| 2   | <b>Total Income (a+b)</b>   | 11,767.39                         | 11,264.31                          | 14,847.28                         | 35,817.65                         | 31,628.86                         | 44,220.95                    |
| 3   | <b>Expenses</b>   |                                   |                                    |                                   |                                   |                                   |                              |
|   | a) Cost of materials consumed (refer note 6)                                    | 4,909.19                          | 4,151.28                           | 3,741.42                          | 12,239.48                         | 9,939.85                          | 13,714.45                    |
|   | b) Purchases of stock-in-trade  | 563.52                            | 594.41                             | 540.17                            | 1,694.32                          | 1,006.84                          | 1,723.68                     |
|   | c) Change in inventories of finished goods, stock-in-trade and work-in-progress | (1,504.94)                        | (1,490.28)                         | 30.03                             | (2,086.32)                        | (723.80)                          | (758.96)                     |
|   | d) Employee benefits expense  | 1,811.85                          | 1,872.66                           | 1,574.04                          | 5,581.79                          | 4,450.92                          | 6,009.69                     |
|   | e) Finance costs  | 302.59                            | 258.76                             | 409.34                            | 871.85                            | 1,120.96                          | 1,419.92                     |
|   | f) Depreciation and amortisation expense  | 517.29                            | 513.42                             | 582.02                            | 1,585.44                          | 1,757.55                          | 2,317.29                     |
|   | g) Other expenses   | 3,298.35                          | 3,286.85                           | 3,725.84                          | 9,712.43                          | 9,431.45                          | 12,352.84                    |
|   | <b>Total expenses (a to g)</b>  | 9,897.85                          | 9,187.10                           | 10,602.86                         | 29,598.99                         | 26,983.77                         | 36,778.91                    |
| 4   | <b>Profit before tax (2-3)</b>  | 1,869.54                          | 2,077.21                           | 4,244.42                          | 6,218.66                          | 4,645.09                          | 7,442.04                     |
| 5   | Exceptional Items (refer note 7)  | (210.52)                          | -                                  | -                                 | (210.52)                          | -                                 | -                            |
| 6   | <b>Profit after Exceptional Items and before tax (4-5)</b>                      | 1,659.02                          | 2,077.21                           | 4,244.42                          | 6,008.14                          | 4,645.09                          | 7,442.04                     |
| 7   | <b>Tax expense</b>  |                                   |                                    |                                   |                                   |                                   |                              |
|   | a) Current tax  | 311.19                            | 371.70                             | 744.66                            | 1,083.28                          | 814.67                            | 1,312.24                     |
|   | b) Deferred tax charge / (credit)   | 171.91                            | 233.72                             | -                                 | 653.79                            | -                                 | (631.74)                     |
|   | <b>Total tax expense (a+b)</b>  | 483.10                            | 605.42                             | 744.66                            | 1,737.07                          | 814.67                            | 680.50                       |
| 8   | <b>Profit for the period/year after tax (6-7)</b>                               | 1,175.92                          | 1,471.79                           | 3,499.76                          | 4,271.07                          | 3,830.42                          | 6,761.54                     |
| 9   | <b>Other Comprehensive Income</b>   |                                   |                                    |                                   |                                   |                                   |                              |
| A)  | i) Items that will not be reclassified to Profit or Loss                        | -                                 | -                                  | -                                 | -                                 | -                                 | (112.48)                     |
|   | ii) Income tax thereon  | -                                 | -                                  | -                                 | -                                 | -                                 | 32.75                        |
| B)  | Items that will be reclassified to Profit or Loss (net of tax)                  | (0.30)                            | (8.83)                             | 0.82                              | (2.31)                            | 3.89                              | 5.26                         |
|   | <b>Total other comprehensive Income/(Loss)</b>                                  | (0.30)                            | (8.83)                             | 0.82                              | (2.31)                            | 3.89                              | (74.47)                      |
| 10  | <b>Total Comprehensive Income for the period/year (8+9)</b>                     | 1,175.62                          | 1,462.96                           | 3,500.58                          | 4,268.76                          | 3,834.31                          | 6,687.07                     |
| 11  | Paid-up equity share capital (Face value ₹ 5/- per share)                       | 1,443.57                          | 1,454.83                           | 1,457.73                          | 1,443.57                          | 1,457.73                          | 1,458.45                     |
| 12  | Other equity (excluding revaluation reserve)                                    |                                   |                                    |                                   |                                   |                                   | 36,536.78                    |
| 13  | Earnings per equity share of ₹ 5 each (not annualised) before exceptional items |                                   |                                    |                                   |                                   |                                   |                              |
|   | a) ₹ Basic  | 4.56                              | 5.05                               | 12.05                             | 15.17                             | 13.23                             | 23.18                        |
|   | b) ₹ Diluted  | 4.53                              | 5.01                               | 12.05                             | 15.08                             | 13.23                             | 23.18                        |
|   | Earnings per equity share of ₹ 5 each after exceptional items                   |                                   |                                    |                                   |                                   |                                   |                              |
|   | a) ₹ Basic  | 4.04                              | 5.05                               | 12.05                             | 14.66                             | 13.23                             | 23.18                        |
|   | b) ₹ Diluted  | 4.02                              | 5.01                               | 12.05                             | 14.57                             | 13.23                             | 23.18                        |
|   | See accompanying notes to the Standalone financial results                      |                                   |                                    |                                   |                                   |                                   |                              |



SIGNED FOR IDENTIFICATION  
BY *fl*  
SRBC & CO LLP  
MUMBAI

## NOTES:

| 1. Segment Information                       |                      | Standalone            |                      |                      |                      |                   | ₹ in Lakhs |
|--|----------------------|-----------------------|----------------------|----------------------|----------------------|-------------------|------------|
| Particulars                                  | Quarter Ended        |                       |                      | Nine Months Ended    |                      | Year Ended        |            |
|  | Unaudited            | Unaudited             | Unaudited            | Unaudited            | Unaudited            | Audited           |            |
|  | December 31,<br>2025 | September 30,<br>2025 | December 31,<br>2024 | December 31,<br>2025 | December 31,<br>2024 | March 31,<br>2025 |            |
| Segment revenue                              |                      |                       |                      |                      |                      |                   |            |
| - Bulk drugs/chemicals                       | 11,328.78            | 10,101.40             | 10,258.89            | 33,102.62            | 25,584.36            | 36,140.13         |            |
| - Property (Refer Note 4)                    | 207.00               | 200.62                | 3,837.77             | 762.84               | 4,350.61             | 5,440.18          |            |
| - Unallocated                                | 231.61               | 962.29                | 750.62               | 1,952.19             | 1,693.89             | 2,640.64          |            |
| Total Income                                 | 11,767.39            | 11,264.31             | 14,847.28            | 35,817.65            | 31,628.86            | 44,220.95         |            |
| Segment results                              |                      |                       |                      |                      |                      |                   |            |
| - Bulk drugs/chemicals (refer note 6)        | 1,930.86             | 1,990.26              | 899.38               | 6,136.56             | 1,799.98             | 3,843.96          |            |
| - Property                                   | 9.66                 | 22.16                 | 3,664.35             | 188.77               | 3,893.26             | 4,830.10          |            |
| - Unallocated (Net)                          | 231.61               | 323.55                | 90.03                | 765.18               | 72.81                | 187.90            |            |
| Total Profit before tax and finance cost     | 2,172.13             | 2,335.97              | 4,653.76             | 7,090.51             | 5,766.05             | 8,861.96          |            |
| - Finance costs                              | (302.59)             | (258.76)              | (409.34)             | (871.85)             | (1,120.96)           | (1,419.92)        |            |
| Total Profit before Exceptional item and tax | 1,869.54             | 2,077.21              | 4,244.42             | 6,218.66             | 4,645.09             | 7,442.04          |            |
| - Exceptional item (refer note 7)            | (210.52)             | -                     | -                    | (210.52)             | -                    | -                 |            |
| Total Profit before tax                      | 1,659.02             | 2,077.21              | 4,244.42             | 6,008.14             | 4,645.09             | 7,442.04          |            |
| Segment Assets                               |                      |                       |                      |                      |                      |                   |            |
| - Bulk drugs/chemicals                       | 51,912.59            | 50,744.77             | 50,084.15            | 51,912.59            | 50,084.15            | 50,546.97         |            |
| - Property                                   | 1,954.42             | 2,171.34              | 987.51               | 1,954.42             | 987.51               | 1,306.54          |            |
| - Unallocated*                               | 11,343.56            | 12,522.59             | 8,911.61             | 11,343.56            | 8,911.61             | 10,393.05         |            |
| Total Segment Assets                         | 65,210.57            | 65,438.70             | 59,983.27            | 65,210.57            | 59,983.27            | 62,246.56         |            |
| Segment Liabilities                          |                      |                       |                      |                      |                      |                   |            |
| - Bulk drugs/chemicals                       | 8,933.80             | 9,489.00              | 9,280.54             | 8,933.80             | 9,280.54             | 8,832.67          |            |
| - Property                                   | 4,378.19             | 4,166.21              | 3,645.43             | 4,378.19             | 3,645.43             | 3,879.84          |            |
| - Unallocated*                               | 11,205.26            | 11,531.25             | 11,926.83            | 11,205.26            | 11,926.83            | 11,538.82         |            |
| Total Segment Liabilities                    | 24,517.25            | 25,186.46             | 24,852.80            | 24,517.25            | 24,852.80            | 24,251.33         |            |

(\*Refer note 5 for transfer of assets and liabilities pertaining to the Environment Division).



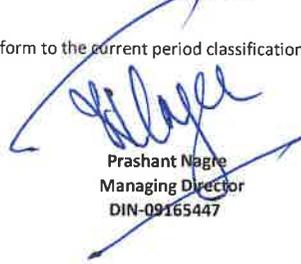
*[Handwritten Signature]*



- 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 February 09, 2026. The results of the Company are available for investors at [www.fermentabiotech.com](http://www.fermentabiotech.com) and [www.bseindia.com](http://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 During the previous year ended March 31, 2025 the Company had 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. In the current year the company has further sold part of its Investment in freehold land located at Village Takawe and accordingly income on sale of such property for the quarter ended December 31, 2025 ₹ Nil, for the quarter ended September 30, 2025 ₹ Nil and for the nine month ended December 31, 2025 is ₹ 162.89 lakhs, (for the quarter ended December 31, 2024 is ₹3,601.55 lakhs , for the nine month ended December 31, 2024 is ₹ 3601.55 lakhs and the year ended March 31, 2025 is ₹ 4457.88 lakhs). Such income has been recognised under the head 'Revenue from operations' pertaining to property segment.
- 5 The Board of Directors of the Company at its meeting held on September 19, 2025, approved the transfer of 'Environment Division as a going concern on a slump sale basis from October 01, 2025 to its wholly owned subsidiary i.e. Fermenta Environment Solutions Private Limited for a sales consideration of ₹ 1900 Lakhs. Accordingly on October 01, 2025, the Company has completed the transfer of Environment Division and net assets transferred pursuant to such slump sale has been accounted in the current quarter. The excess of consideration over the carrying value of ₹ 41.31 lakhs has been recognised in the profit and loss account in the current quarter. The transaction represents a reorganisation within the group and does not have any impact on the Company's financial performance for the period ended December 31, 2025.
- 6 During the current quarter ended December 31, 2025 cost of material consumed includes reversal of provision of ₹ 201.40 lakhs (September 30, 2025 ₹ 505.55 lakhs), nine month ended December 31, 2025 ₹ 706.95 lakhs (quarter ended December 31, 2024 is ₹ Nil , nine month ended December 31, 2024 ₹ 414 lakhs and the year ended March 31, 2025 is ₹ 414.00 lakhs) towards the semi-finished inventory provided for in earlier years used in the production of animal feed.
- 7 On 21 November 2025, the Government of India notified the four new Labour Codes (the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020) consolidating 29 labour laws. Considering the materiality , non-recurring nature of this impact, the Company has presented such incremental impact as Statutory impact of new Labour Codes under Exceptional Items in the Statement of Profit and Loss for the quarter ended December 31, 2025. The Company has done a preliminary assessment and considered an impact of the changes and accordingly accounted additional expense of ₹ 210.52 lakhs towards gratuity in the current quarter. The Company continues to monitor the finalization of Central/State Rules and clarifications from the Government on other aspects of the Labour Codes and finalise the impact on the financial results including that of sub-contractor liabilities as and when such clarifications are issued/rules are notified.
- 8 Figures of the previous periods have been regrouped/ reclassified wherever necessary to conform to the current period classification.

Place: Thane  
Date : 09th February 2026



  
Prashant Nagre  
Managing Director  
DIN-09165447



**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") and its associate for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (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 Master Circular 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:

| S. No. | Name of the Entity                             | Relationship    |
|--------|--|-----------------|
| 1      | Fermenta Biotech Limited                       | Holding Company |
| 2      | Fermenta Biotech (UK) Limited                  | Subsidiary      |
| 3      | Fermenta Biotech GmbH                          | Subsidiary      |
| 4      | Fermenta Biotech USA LLC                       | Subsidiary      |
| 5      | Fermenta USA LLC                               | Subsidiary      |
| 6      | Fermenta Environment Solutions Private Limited | Subsidiary      |
| 7      | Health and Wellness India Private Limited      | Associate       |

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 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 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 3 subsidiaries, whose unaudited interim financial results include total revenues of Rs. 1,036.15 lakhs and Rs. 4,064.59 lakhs, total net loss after tax of Rs. 330.99 lakhs and Rs. 414.81 lakhs, total comprehensive loss of Rs. 330.99 lakhs and Rs. 414.81 lakhs, for the quarter ended December 31, 2025 and the period ended on that date respectively which have been reviewed by their respective independent auditors.

The independent auditor's reports on 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 unaudited interim financial results and other unaudited financial information in respect of:

1 subsidiary, whose interim financial results and other financial information reflect total revenues of Rs. Nil lakhs and Rs. Nil lakhs, total net profit after tax of Rs. 0.43 lakhs and Rs. 3.12 lakhs, total comprehensive income of Rs. 0.43 lakhs and Rs. 3.12 lakhs, for the quarter ended December 31, 2025 and the period ended on that date respectively.

1 associate, whose interim financial results includes the Group's share of total revenue of Rs. Nil lakhs and Rs. Nil lakhs, net profit of Rs. Nil lakhs and Rs. Nil lakhs and Group's share of total comprehensive income of Rs. Nil lakhs and Rs. Nil lakhs for the quarter ended December 31, 2025 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of the 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 these subsidiaries and associate, 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.

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: 26136454SRCDMA1562  
Place: Mumbai  
Date: February 09, 2026





Fermenta Biotech Limited  
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| STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025 |  |                                   |                                    |                                   |                                   | ₹ in Lakhs                        |                              |
|---|--|-----------------------------------|------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------------------------|
| Sr. No.   | Particulars  | Consolidated                      |                                    |                                   |                                   |                                   |                              |
|   |  | Quarter Ended                     |                                    | Nine Months Ended                 |                                   | Year Ended                        |                              |
|   |  | Unaudited<br>December 31,<br>2025 | Unaudited<br>September 30,<br>2025 | Unaudited<br>December 31,<br>2024 | Unaudited<br>December 31,<br>2025 | Unaudited<br>December 31,<br>2024 | Audited<br>March 31,<br>2025 |
| 1   | <b>Income</b>  |                                   |                                    |                                   |                                   |                                   |                              |
|   | a) Revenue from operations (refer note 4)  | 13,736.06                         | 13,022.27                          | 15,646.96                         | 40,384.60                         | 32,962.92                         | 46,947.73                    |
|   | b) Other income  | 311.71                            | 543.29                             | 222.65                            | 1,732.13                          | 792.46                            | 1,181.85                     |
| 2   | <b>Total Income (a+b)</b>  | 14,047.77                         | 13,565.56                          | 15,869.61                         | 42,116.73                         | 33,755.38                         | 48,129.58                    |
| 3   | <b>Expenses</b>  |                                   |                                    |                                   |                                   |                                   |                              |
|   | a) Cost of materials consumed (refer note 5)   | 5,124.24                          | 3,282.49                           | 2,562.70                          | 10,829.86                         | 7,672.72                          | 12,994.93                    |
|   | b) Purchases of stock-in-trade   | 991.60                            | 1,662.74                           | 2,160.25                          | 4,216.55                          | 3,978.13                          | 5,965.61                     |
|   | c) Change in inventories of finished goods, stock-in-trade and work-in-progress                        | (953.96)                          | (289.18)                           | (195.24)                          | (358.26)                          | (1,092.57)                        | (3,116.09)                   |
|   | d) Employee benefits expense   | 2,077.20                          | 2,014.46                           | 1,697.95                          | 6,126.66                          | 4,821.70                          | 6,510.43                     |
|   | e) Finance costs   | 303.46                            | 257.94                             | 407.87                            | 871.90                            | 1,120.11                          | 1,419.20                     |
|   | f) Depreciation and amortisation expense   | 537.05                            | 540.51                             | 608.15                            | 1,658.79                          | 1,835.36                          | 2,421.83                     |
|   | g) Other expenses  | 4,000.61                          | 3,688.26                           | 4,094.26                          | 11,586.61                         | 10,297.32                         | 13,612.89                    |
|   | <b>Total expenses (a to g)</b>   | 12,080.20                         | 11,157.22                          | 11,335.94                         | 34,932.11                         | 28,632.77                         | 39,808.80                    |
| 4   | <b>Profit before tax (2-3)</b>   | 1,967.57                          | 2,408.34                           | 4,533.67                          | 7,184.62                          | 5,122.61                          | 8,320.78                     |
| 5   | Exceptional Items (refer note 6)   | (219.56)                          | -                                  | -                                 | (219.56)                          | -                                 | -                            |
| 6   | <b>Profit after Exceptional Items and before tax (4-5)</b>   | 1,748.01                          | 2,408.34                           | 4,533.67                          | 6,965.06                          | 5,122.61                          | 8,320.78                     |
| 7   | <b>Tax expense</b>   |                                   |                                    |                                   |                                   |                                   |                              |
|   | a) Current tax   | 373.79                            | 371.70                             | 744.66                            | 1,145.87                          | 814.67                            | 1,312.24                     |
|   | b) Deferred tax charge / (credit)  | 171.91                            | 233.72                             | -                                 | 653.79                            | -                                 | (631.74)                     |
|   | <b>Total tax expense (a+b)</b>   | 545.70                            | 605.42                             | 744.66                            | 1,799.66                          | 814.67                            | 680.50                       |
| 8   | <b>Profit for the period after tax but before share of profit of an associate (6-7)</b>                | 1,202.31                          | 1,802.92                           | 3,789.01                          | 5,165.40                          | 4,307.94                          | 7,640.28                     |
| 9   | Share of profit of an associate  | -                                 | -                                  | -                                 | -                                 | -                                 | -                            |
| 10  | <b>Net Profit after tax (8-9)</b>  | 1,202.31                          | 1,802.92                           | 3,789.01                          | 5,165.40                          | 4,307.94                          | 7,640.28                     |
| 11  | Attributable to:   |                                   |                                    |                                   |                                   |                                   |                              |
|   | - Owners of the parent   | 1,268.01                          | 1,806.04                           | 3,691.16                          | 5,257.54                          | 4,247.22                          | 7,686.18                     |
|   | - Non-controlling interests  | (65.70)                           | (3.12)                             | 97.85                             | (92.14)                           | 60.72                             | (45.90)                      |
| 12  | <b>Other Comprehensive Income</b>  |                                   |                                    |                                   |                                   |                                   |                              |
|   | Items that will not be reclassified to Profit or Loss  |                                   |                                    |                                   |                                   |                                   |                              |
|   | i) Remeasurements of defined benefit plan  | -                                 | -                                  | -                                 | -                                 | -                                 | (112.48)                     |
|   | ii) Income tax thereon   | -                                 | -                                  | -                                 | -                                 | -                                 | 32.75                        |
|   | Items that will be reclassified to Profit or Loss  |                                   |                                    |                                   |                                   |                                   |                              |
|   | i) Exchange differences in translating the financials statements in foreign currency                   | (80.30)                           | (151.21)                           | 196.99                            | (504.62)                          | 17.82                             | (116.11)                     |
|   | ii) Net fair value change in investment in equity instruments through other comprehensive income (net) | (0.30)                            | (8.83)                             | 0.82                              | (2.31)                            | 3.89                              | 5.26                         |
|   | <b>Total other comprehensive Income/(Loss)</b>   | (80.60)                           | (160.04)                           | 197.81                            | (506.93)                          | 21.71                             | (190.58)                     |
| 13  | <b>Total Comprehensive Income/(Loss) for the period/year (10+12)</b>                                   | 1,121.71                          | 1,642.88                           | 3,986.82                          | 4,658.47                          | 4,329.65                          | 7,449.70                     |
|   | Attributable to:   |                                   |                                    |                                   |                                   |                                   |                              |
|   | - Owners of the parent .   | 1,187.41                          | 1,646.00                           | 3,888.97                          | 4,750.61                          | 4,268.93                          | 7,495.60                     |
|   | - Non-controlling interests .  | (65.70)                           | (3.12)                             | 97.85                             | (92.14)                           | 60.72                             | (45.90)                      |
| 14  | Paid-up equity share capital (Face value ₹ 5/- per share)  | 1,443.57                          | 1,454.83                           | 1,457.73                          | 1,443.57                          | 1,457.73                          | 1,458.45                     |
| 15  | Other equity (excluding revaluation reserve)   |                                   |                                    |                                   |                                   |                                   | 34,808.77                    |
| 16  | <b>Earnings per equity share of ₹ 5 each (not annualised) before exceptional items</b>                 |                                   |                                    |                                   |                                   |                                   |                              |
|   | Earnings per equity share of ₹ 5 each  |                                   |                                    |                                   |                                   |                                   |                              |
|   | a) ₹ Basic   | 4.90                              | 6.20                               | 12.71                             | 18.58                             | 14.67                             | 26.35                        |
|   | b) ₹ Diluted   | 4.87                              | 6.15                               | 12.71                             | 18.47                             | 14.67                             | 26.35                        |
|   | Earnings per equity share of ₹ 5 each after exceptional items  |                                   |                                    |                                   |                                   |                                   |                              |
|   | a) ₹ Basic   | 4.36                              | 6.20                               | 12.71                             | 18.05                             | 14.67                             | 26.35                        |
|   | b) ₹ Diluted   | 4.34                              | 6.15                               | 12.71                             | 17.94                             | 14.67                             | 26.35                        |
|   | See accompanying notes to the Consolidated financial results   |                                   |                                    |                                   |                                   |                                   |                              |



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## NOTES:

| 1. Segment Information                       | Consolidated         |                       |                      |                      |                      | ₹ in Lakhs        |
|--|----------------------|-----------------------|----------------------|----------------------|----------------------|-------------------|
|  | Quarter Ended        |                       |                      | Nine Months Ended    |                      | Year Ended        |
|  | Unaudited            | Unaudited             | Unaudited            | Unaudited            | Unaudited            | Audited           |
|  | December 31,<br>2025 | September 30,<br>2025 | December 31,<br>2024 | December 31,<br>2025 | December 31,<br>2024 | March 31,<br>2025 |
| Particulars                                  |                      |                       |                      |                      |                      |                   |
| Segment revenue                              |                      |                       |                      |                      |                      |                   |
| - Bulk drugs/chemicals                       | 13,280.03            | 12,402.63             | 11,281.20            | 39,072.54            | 27,710.86            | 40,048.76         |
| - Property (Refer Note 4)                    | 207.01               | 200.62                | 3,837.77             | 762.84               | 4,350.61             | 5,440.18          |
| - Unallocated                                | 560.73               | 962.31                | 750.64               | 2,281.35             | 1,693.91             | 2,640.64          |
| Total Income                                 | 14,047.77            | 13,565.56             | 15,869.61            | 42,116.73            | 33,755.38            | 48,129.58         |
| Segment results                              |                      |                       |                      |                      |                      |                   |
| - Bulk drugs/chemicals (refer note 5)        | 2,204.68             | 2,320.57              | 1,187.17             | 7,277.47             | 2,277.06             | 4,722.32          |
| - Property                                   | 9.67                 | 22.16                 | 3,664.35             | 188.77               | 3,893.26             | 4,830.10          |
| - Unallocated (Net)                          | 56.68                | 323.55                | 90.02                | 590.28               | 72.40                | 187.56            |
| Total Profit before tax and finance cost     | 2,271.03             | 2,666.28              | 4,941.54             | 8,056.52             | 6,242.72             | 9,739.98          |
| - Finance costs                              | (303.46)             | (257.94)              | (407.87)             | (871.90)             | (1,120.11)           | (1,419.20)        |
| Total Profit before Exceptional item and tax | 1,967.57             | 2,408.34              | 4,533.67             | 7,184.62             | 5,122.61             | 8,320.78          |
| - Exceptional item (refer note 6)            | (219.56)             | -                     | -                    | (219.56)             | -                    | -                 |
| Total Profit before tax                      | 1,748.01             | 2,408.34              | 4,533.67             | 6,965.06             | 5,122.61             | 8,320.78          |
| Segment Assets                               |                      |                       |                      |                      |                      |                   |
| - Bulk drugs/chemicals                       | 48,292.67            | 50,446.11             | 49,798.91            | 48,292.67            | 49,798.91            | 49,747.88         |
| - Property                                   | 1,954.42             | 2,171.34              | 987.51               | 1,954.42             | 987.51               | 1,306.54          |
| - Unallocated                                | 13,598.79            | 12,522.60             | 8,911.57             | 13,598.79            | 8,911.57             | 10,393.11         |
| Total Segment Assets                         | 63,845.88            | 65,140.05             | 59,697.99            | 63,845.88            | 59,697.99            | 61,447.53         |
| Segment Liabilities                          |                      |                       |                      |                      |                      |                   |
| - Bulk drugs/chemicals                       | 8,971.43             | 10,890.48             | 11,405.75            | 8,971.43             | 11,405.75            | 10,177.29         |
| - Property                                   | 4,378.19             | 4,166.21              | 3,645.43             | 4,378.19             | 3,645.43             | 3,879.84          |
| - Unallocated                                | 11,598.29            | 11,531.22             | 11,926.43            | 11,598.29            | 11,926.43            | 11,538.88         |
| Total Segment Liabilities                    | 24,947.91            | 26,587.91             | 26,977.61            | 24,947.91            | 26,977.61            | 25,596.01         |



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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 February 09, 2026. The results of the Company are available for investors at [www.fermentabiotech.com](http://www.fermentabiotech.com) and [www.bseindia.com](http://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. During the previous year ended March 31, 2025 the Parent Company had 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. In the current year the Parent company has further sold part of its Investment in freehold land located at Village Takawe and accordingly income on sale of such property for the quarter ended December 31, 2025, ₹ Nil, for the quarter ended September 30, 2025 ₹ Nil and for the nine month ended December 31, 2025 is ₹ 162.89 lakhs, (for the quarter ended December 31, 2024 is ₹ 3,601.55 lakhs, for the nine month ended December 31, 2024 is ₹ 3601.55 lakhs and the year ended March 31, 2025 is ₹ 4457.88 lakhs). Such income has been recognised under the head 'Revenue from operations pertaining to property segment.
5. During the current quarter ended December 31, 2025 cost of material consumed includes reversal of provision of ₹ 201.40 lakhs (September 30, 2025 ₹ 505.55 lakhs), nine month ended December 31, 2025 ₹ 706.95 lakhs, (quarter ended December 31, 2024 is ₹ Nil lakhs, nine month ended December 31, 2024 ₹ 414 lakhs and the year ended March 31, 2025 is ₹ 414.00 lakhs) towards the semi-finished inventory provided for in earlier years used in the production of animal feed.
6. On 21 November 2025, the Government of India notified the four new Labour Codes (the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020) consolidating 29 labour laws. Considering the materiality, non-recurring nature of this impact, the Group has presented such incremental impact as Statutory impact of new Labour Codes under Exceptional Items in the statement of profit and loss for the quarter ended December 31, 2025. The Group has done a preliminary assessment and considered an impact of the changes and accordingly accounted additional expense of ₹ 219.56 lakhs towards gratuity in the current quarter. The Group continues to monitor the finalization of Central/State Rules and clarifications from the Government on other aspects of the Labour Codes and finalise the impact on the financial results including that of sub-contractor liabilities as and when such clarifications are issued/rules are notified.
7. Figures of the previous periods have been regrouped/ reclassified wherever necessary to confirm to the current period classification.

Place: Thane  
Date : 09th February 2026



*Prashant Nagre*  
Prashant Nagre  
Managing Director  
DIN-09165447

