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

November 11, 2025

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 November 11, 2025, has, *inter alia*, approved unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2025.

We are enclosing herewith the aforesaid results (Standalone and Consolidated) along with the Limited Review Reports thereon dated November 11, 2025 issued by the Statutory Auditors, SRBC & Co. LLP, Chartered Accountants.

Kindly take the above on record.

The Board meeting commenced at 1:00 p.m. (IST) and concluded at 3.20 p.m. (IST).

Thanking you,

Yours faithfully,
For **Fermenta Biotech Limited**

VARADVINAYAK VIJAY KHAMBETE
Digitally signed by VARADVINAYAK VIJAY KHAMBETE
Date: 2025.11.11 15:29:30 +05'30'

Varadvinayak Khambete
Company Secretary & Head - Legal
Membership No. A33861
Encl: As above

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India

Tel : +91 22 6819 8000

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 September 30, 2025 and year to date from April 01, 2025 to September 30, 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 Todarwal

S R B C & CO LLP
MUMBAI
CHARTERED ACCOUNTANTS

per Poonam Todarwal
Partner
Membership No.: 136454
UDIN: 25136454BMOJYO9766
Place: Mumbai
Date: November 11, 2025

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 HALF YEAR ENDED SEPTEMBER 30, 2025

₹ in Lakhs

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
1	**Income**						
	a) Revenue from operations (refer note 4)	10,711.52	11,901.87	8,954.38	22,613.39	16,224.15	43,053.17
	b) Other income	552.79	884.08	294.68	1,436.87	557.43	1,167.78
2	**Total Income (a+b)**	11,264.31	12,785.95	9,249.06	24,050.26	16,781.58	44,220.95
3	**Expenses**						
	a) Cost of materials consumed (refer note 6)	4,151.28	3,179.01	3,367.80	7,330.29	6,198.42	13,714.45
	b) Purchases of stock-in-trade	594.41	536.38	323.59	1,130.79	466.67	1,723.68
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(1,490.28)	908.90	(535.01)	(581.38)	(753.83)	(758.96)
	d) Employee benefits expense	1,872.66	1,897.28	1,422.18	3,769.94	2,876.88	6,009.69
	e) Finance costs	258.76	310.50	369.29	569.26	711.62	1,419.92
	f) Depreciation and amortisation expense	513.42	554.73	589.04	1,068.15	1,175.53	2,317.29
	g) Other expenses	3,286.85	3,127.23	2,826.47	6,414.08	5,705.62	12,352.84
	Total expenses (a to g)	9,187.10	10,514.03	8,363.36	19,701.13	16,380.91	36,778.91
4	**Profit before tax (2-3)**	2,077.21	2,271.92	885.70	4,349.13	400.67	7,442.04
5	Tax expense						
	a) Current tax	371.70	400.38	70.01	772.08	70.01	1,312.24
	b) Deferred tax charge / (credit)	233.72	248.16	-	481.88	-	(631.74)
	Total tax expense (a+b)	605.42	648.54	70.01	1,253.96	70.01	680.50
6	**Profit for the period/year after tax (4-5)**	1,471.79	1,623.38	815.69	3,095.17	330.66	6,761.54
7	**Other Comprehensive Income**						
(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)	(8.83)	6.82	2.12	(2.01)	3.07	5.26
	Total other comprehensive Income/(Loss)	(8.83)	6.82	2.12	(2.01)	3.07	(74.47)
8	**Total Comprehensive Income/(Loss) for the period/year (6+7)**	1,462.96	1,630.20	817.81	3,093.16	333.73	6,687.07
9	Paid-up equity share capital (Face value ₹ 5/- per share)	1,454.83	1,458.45	1,449.89	1,454.83	1,449.89	1,458.45
10	Other equity (excluding revaluation reserve)						36,536.78
11	Earnings per equity share of ₹ 5 each (not annualised)						
	a) ₹ Basic	5.05	5.57	2.81	10.61	1.14	23.18
	b) ₹ Diluted	5.01	5.56	2.81	10.54	1.14	23.18
	See accompanying notes to the Standalone financial results						

FERMENTA BIOTECH LTD. * THANE

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

Balance Sheet as at September 30, 2025				₹ in Lakhs
		PARTICULARS	Standalone	
			Unaudited	Audited
			September 30, 2025	March 31, 2025
		ASSETS		
1		**Non-current assets**		
	(a)	Property, plant and equipment	20,397.05	21,005.86
	(b)	Capital work-in-progress	2,573.28	1,590.73
	(c)	Right of use assets	555.89	619.34
	(d)	Investment property (Refer note 4)	313.25	318.69
	(e)	Goodwill	411.65	411.65
	(f)	Other Intangible assets	172.71	227.94
	(g)	Intangible assets under development	41.08	-
	(h)	Investments		
		i) Investments in subsidiaries	330.06	320.06
		ii) Investments in an associate	-	-
	(i)	Financial assets		
		i) Investments	46.61	48.63
		ii) Trade receivables	-	1,296.01
		iii) Loans	767.71	748.21
		iv) Others financial assets	4,215.06	502.92
	(j)	Deferred tax assets (net)	2,382.53	2,864.40
	(k)	Non-current tax assets (net)	87.70	186.80
	(l)	Other non-current assets	288.92	53.52
		Total Non-current assets	**32,583.50**	**30,194.76**
2		**Current assets**		
	(a)	Inventories	11,509.84	9,447.82
	(b)	Financial assets		
		i) Trade receivables	12,738.21	12,020.90
		ii) Cash and cash equivalents	1,219.16	1,849.52
		iii) Bank balances other than (ii) above	2,594.71	4,345.94
		iv) Loans	103.80	111.03
		v) Other financial assets	145.54	1,546.71
	(c)	Other current assets	2,269.59	1,845.58
	(d)	Contract Assets	-	884.30
		Total Current assets	**30,580.85**	**32,051.80**
		Assets classified as held for sale (Refer Note 5)	2,274.35	-
		TOTAL ASSETS	**65,438.70**	**62,246.56**
		EQUITY AND LIABILITIES		
1		**EQUITY**		
	(a)	Equity Share capital	1,454.83	1,458.45
	(b)	Other Equity	38,797.41	36,536.78
		Total Equity	**40,252.24**	**37,995.23**
2		**Non-current liabilities**		
	(a)	Financial liabilities		
		i) Borrowings	1,275.11	1,504.76
		ii) Lease liabilities	384.37	444.37
		iii) Other financial liabilities	265.02	257.50
	(b)	Provisions	816.00	780.59
	(c)	Other non-current liabilities	1,416.03	1,421.18
		Total Non-current liabilities	**4,156.53**	**4,408.40**
3		**Current liabilities**		
	(a)	Financial Liabilities		
		i) Borrowings	9,413.34	9,435.28
		ii) Lease liabilities	117.10	109.16
		iii) Trade payables		
		-Total outstanding dues of micro and small enterprises and;	346.17	387.86
		-Total outstanding dues of creditors other than micro enterprises and small enterprises	6,367.32	6,040.13
		iv) Other financial liabilities	996.28	431.20
	(b)	Other current liabilities	2,933.30	2,817.12
	(c)	Provisions	72.70	72.70
	(d)	Current tax liabilities (Net)	368.06	441.05
	(e)	Contract Liability	-	108.43
		Total Current liabilities	**20,614.27**	**19,842.93**
		Liabilities directly associated with assets held for sale (Refer Note 5)	415.66	-
		TOTAL EQUITY AND LIABILITIES	**65,438.70**	**62,246.56**

FERMENTA BIOTECH LTD. THANE

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

NOTES:

1. Segment Information

₹ in Lakhs

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Segment revenue						
- Bulk drugs/chemicals	10,101.40	11,672.43	8,318.23	21,773.83	15,325.47	36,140.13
- Property (Refer Note 4)	200.62	355.22	265.86	555.84	512.84	5,440.18
- Unallocated	962.29	758.30	664.97	1,720.59	943.27	2,640.64
Total Income	11,264.31	12,785.95	9,249.06	24,050.26	16,781.58	44,220.95
Segment results						
- Bulk drugs/chemicals	1,990.26	2,215.45	1,015.85	4,205.71	900.60	3,843.96
- Property	22.16	156.95	119.54	179.11	228.91	4,830.10
- Unallocated (Net)	323.55	210.02	119.60	533.57	(17.22)	187.90
Total Profit before tax and finance cost	2,335.97	2,582.42	1,254.99	4,918.39	1,112.29	8,861.96
- Finance costs	(258.76)	(310.50)	(369.29)	(569.26)	(711.62)	(1,419.92)
Total Profit before tax	2,077.21	2,271.92	885.70	4,349.13	400.67	7,442.04
Segment Assets						
- Bulk drugs/chemicals	50,744.77	48,884.19	48,642.42	50,744.77	48,642.42	50,546.97
- Property	2,171.34	1,791.39	1,580.38	2,171.34	1,580.38	1,306.54
- Unallocated*	12,522.59	12,288.72	4,851.05	12,522.59	4,851.05	10,393.05
Total Segment Assets	65,438.70	62,964.30	55,073.85	65,438.70	55,073.85	62,246.56
Segment Liabilities						
- Bulk drugs/chemicals	9,489.00	8,024.86	8,580.76	9,489.00	8,580.76	8,832.67
- Property	4,166.21	4,193.29	3,850.02	4,166.21	3,850.02	3,879.84
- Unallocated*	11,531.25	11,052.53	11,144.33	11,531.25	11,144.33	11,538.82
Total Segment Liabilities	25,186.46	23,270.68	23,575.11	25,186.46	23,575.11	24,251.33

*Includes assets and associated liabilities of 'Environment Division' classified as held for sale (refer note 5).

FERMENTA BIOTECH LTD. THANE

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP MUMBAI

Statement of Cash Flows		₹ in Lakhs	
		Standalone	
		Half Year Ended	
		Unaudited	Unaudited
	Particulars	September 30, 2025	September 30, 2024
A)	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit before tax	4,349.13	400.67
	Adjustments for:		
	Depreciation and amortisation expense	1,068.15	1,175.53
	Net unrealised foreign exchange (gain)	434.25	398.67
	(Gain on sale) / write off of property, plant and equipment and investment property (net)	(173.68)	(4.28)
	Proceeds on sale of Investment Property	163.20	-
	Expected credit loss on financial asset	93.65	40.03
	Unwinding of interest on financial assets carried at amortised cost	(2.94)	(53.07)
	Share based payments to employees	142.93	-
	Finance costs	569.26	711.62
	Interest income	(278.53)	(138.05)
	Dividend income	-	(0.97)
	Liabilities / provisions no longer required written back (net)	(151.98)	(103.29)
	Provision no longer required written back of inventory (refer note 6)	(505.55)	(414.00)
	Net (gain) / Loss on fair value changes of derivatives measured at FVTPL	234.85	39.02
	Operating Profit before working capital changes	**5,942.74**	**2,051.88**
	Movements in working capital:		
	Increase in trade receivables	(1,324.27)	(2,241.63)
	Increase in inventories	(1,575.54)	(92.42)
	(Increase) / Decrease in other assets	427.30	(853.47)
	Increase / (Decrease) in trade payables	639.30	(396.26)
	Increase in provisions	85.07	4.69
	Increase in other liabilities	126.78	217.96
		4,321.38	(1,309.25)
	Income taxes refund net of payment/(paid)	(745.97)	477.93
	Net cash generated/ (used in) from operations (A)	**3,575.41**	**(831.32)**
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	(1,253.70)	(492.90)
	Proceeds on sale of property, plant and equipment	10.92	8.06
	Repayment of loan given to employee /Intercorporate deposits placed	5.29	366.30
	Interest received	178.04	153.56
	Intercorporate deposits given/Loan given to employee	-	(4.00)
	Investments in subsidiary	(10.00)	-
	Dividend received	-	0.97
	Bank Deposits (placed) / realised	(1,915.63)	2,214.68
	Net cash generated/ (used in) investing activities (B)	**(2,985.08)**	**2,246.67**
C)	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Proceeds from non current borrowings	43.04	-
	Repayment of non current Borrowings	(70.68)	(1,637.09)
	Purchase of Company shares by ESOP Trust	(246.23)	-
	Proceeds / (Repayment) of current borrowings (net)	1,107.14	(261.18)
	Finance cost paid	(542.20)	(701.81)
	Repayment of Lease Liabilities	(72.93)	(66.96)
	Dividends paid	(729.22)	(361.18)
	Net cash (used in) financing activies (C)	**(511.08)**	**(3,028.22)**
	Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C) (including cash and cash equivalents classified within assets held for sale)	**79.25**	**(1,612.87)**
	Less: decrease in cash and cash equivalent classified within assets held for sale (refer note 6)	**(150.00)**	-
	Net decrease in cash and cash equivalents	**(70.75)**	**(1,612.87)**
	Cash and cash equivalents at the beginning of the year	(311.65)	1,355.69
	Cash and cash equivalents at the end of the period	**(382.40)**	**(257.18)**
	Components of cash and cash equivalents		
	Cash on hand	18.28	11.33
	Balances with banks		
	In current accounts	1,200.88	1,229.21
	In deposit accounts with original maturity for less than 3 months	-	1.44
	Cash and cash equivalents	1,219.16	1,241.98
	Bank overdraft/Cash credit facilities	(1,601.56)	(1,499.16)
	Total cash and cash equivalents considered for cash flows	**(382.40)**	**(257.18)**

FERMENTA BIOTECH LTD. THANE

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP
MUMBAI

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 11th November, 2025. The results of the Company are available for investors at www.fermentabiotech.com and www.bseindia.com.

3 These unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 (as amended) ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

4 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 September 30, 2025 is ₹ Nil, for the quarter ended June 30, 2025 is ₹ 162.89 lakhs and for the half year ended September 30, 2025 is ₹ 162.89 lakhs (for the quarter ended September 30, 2024 is ₹ Nil, for the half year ended September 30, 2024 is ₹ Nil and for the year ended March 31, 2025 is ₹ 4,457.88 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, has approved 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 sale consideration of ₹ 1,900.00 Lakhs. The Company has received all material approvals as at September 30, 2025. Accordingly, a Business Transfer Agreement (BTA) has been executed on September 30, 2025 wherein, the Company has agreed to sell the Environment Division to the Fermenta Environment Solutions Private Limited as of the Closing Date i.e. October 01, 2025 i.e. close of business September 30, 2025 and it shall be effective from October 01, 2025. Accordingly the assets and labilities pertaining to the Environment Division and certain assets / liabilities allocated basis the board resolution has been shown as " Assets held for sale" as at September 30, 2025.

6 During the current quarter ended September 30, 2025 cost of material consumed includes reversal of provision of ₹ 505.55 lakhs, for the quarter ended June 30, 2025 is ₹ Nil and for the half year ended September 30, 2025 is ₹ 505.55 lakhs (for the quarter ended September 30, 2024 is ₹ 414.00 lakhs, for the half year ended September 30, 2024 ₹ 414.00 lakhs and for 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 Figures of the previous periods have been regrouped/ reclassified wherever necessary to conform to the current period classification.

FERMENTA BIOTECH LTD. THANE

Place: Thane
Date : 11th November 2025

Krishna Datla
Executive Vice-chairman
DIN-00003247

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

S R B C & CO LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India

Tel : +91 22 6819 8000

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 September 30, 2025 and year to date from April 01, 2025 to September 30, 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.

S R B C & CO LLP * CHARTERED ACCOUNTANTS * MUMBAI

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

   2 subsidiaries, whose unaudited interim financial results include total assets of Rs. 1,681.63 lakhs as at September 30, 2025, total revenues of Rs. 1,316.64 lakhs and Rs. 3,028.44 lakhs, total net loss after tax of Rs. 12.73 lakhs and Rs. 83.82 lakhs, total comprehensive loss of Rs. 57.53 lakhs and Rs. 128.62 lakhs, for the quarter ended September 30, 2025 and the period ended on that date respectively, and net cash outflows of Rs. 397.54 lakhs for the period from April 01, 2025 to September 30, 2025, as considered in the Statement 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:

   - 2 subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 57.92 lakhs as at September 30, 2025, total revenues of NIL and NIL, total net profit after tax of Rs. 0.59 lakhs and Rs. 2.70 lakhs, total comprehensive income of Rs. 0.59 lakhs and Rs. 2.70 lakhs, for the quarter ended September 30, 2025 and the period ended on that date respectively and net cash outflows of Rs. 0.03 lakhs for the period from April 01, 2025 to September 30, 2025.

   - 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 September 30, 2025 and for the period ended on that date respectively.

   The unaudited interim financial results and other unaudited financial information of the these subsidiaries 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 Todarwal

S R B C & CO LLP * MUMBAI * CHARTERED ACCOUNTANTS

per Poonam Todarwal
Partner
Membership No.: 136454
UDIN:25136454BMOJYP2942
Place: Mumbai
Date: November 11, 2025

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

₹ in Lakhs

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
1	**Income**						
	a) Revenue from operations (refer note 4)	13,022.27	13,626.27	9,502.79	26,648.54	17,315.96	46,947.73
	b) Other income	543.29	877.13	288.03	1,420.42	569.81	1,181.85
2	**Total Income (a+b)**	13,565.56	14,503.40	9,790.82	28,068.96	17,885.77	48,129.58
3	**Expenses**						
	a) Cost of materials consumed (refer note 5)	3,282.49	2,751.83	2,261.47	6,034.32	5,110.41	12,994.93
	b) Purchases of stock-in-trade	1,662.74	1,562.21	1,400.27	3,224.95	1,817.88	5,965.61
	c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(289.18)	884.88	(679.79)	595.70	(897.33)	(3,116.09)
	d) Employee benefits expense	2,014.46	2,035.00	1,546.18	4,049.46	3,123.75	6,510.43
	e) Finance costs	257.94	310.50	369.02	568.44	712.24	1,419.20
	f) Depreciation and amortisation expense	540.51	581.23	614.93	1,121.74	1,227.21	2,421.83
	g) Other expenses	3,688.26	3,569.04	3,096.50	7,257.30	6,202.67	13,612.89
	Total expenses (a to g)	11,157.22	11,694.69	8,608.58	22,851.91	17,296.83	39,808.80
4	**Profit before tax (2-3)**	2,408.34	2,808.71	1,182.24	5,217.05	588.94	8,320.78
5	Tax expense						
	a) Current tax	371.70	400.38	70.01	772.08	70.01	1,312.24
	b) Deferred tax charge / (credit)	233.72	248.16	-	481.88	-	(631.74)
	Total tax expense (a+b)	605.42	648.54	70.01	1,253.96	70.01	680.50
6	**Profit for the period after tax but before share of profit of an associate (4-5)**	1,802.92	2,160.17	1,112.23	3,963.09	518.93	7,640.28
7	Share of profit of an associate	-	-	-	-	-	-
8	**Net Profit after tax (6-7)**	1,802.92	2,160.17	1,112.23	3,963.09	518.93	7,640.28
9	Attributable to:						
	- Owners of the parent	1,887.81	2,183.49	1,137.96	4,071.30	556.06	7,686.18
	- Non-controlling interests	(84.89)	(23.32)	(25.73)	(108.21)	(37.13)	(45.90)
10	**Other Comprehensive Income**						
	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	(151.21)	(273.11)	(209.63)	(424.32)	(179.17)	(116.11)
	ii) Net fair value change in investment in equity instruments through other comprehensive income (net)	(8.83)	6.82	2.11	(2.01)	3.07	5.26
	Total other comprehensive Income/(Loss)	(160.04)	(266.29)	(207.52)	(426.33)	(176.10)	(190.58)
11	**Total Comprehensive Income/(Loss) for the period/year (8+10)**	1,642.88	1,893.88	904.71	3,536.76	342.83	7,449.70
	Attributable to:						
	- Owners of the parent .	1,727.77	1,917.20	930.44	3,644.97	379.96	7,495.60
	- Non-controlling interests .	(84.89)	(23.32)	(25.73)	(108.21)	(37.13)	(45.90)
12	Paid-up equity share capital (Face value ₹ 5/- per share)	1,454.83	1,458.45	1,449.89	1,454.83	1,449.89	1,458.45
13	Other equity (excluding revaluation reserve)	-	-	-	-	-	34,808.77
14	Earnings per equity share of ₹ 5 each (not annualised)						
	Earnings per equity share of ₹ 5 each						
	a) ₹ Basic	6.48	7.49	3.94	13.96	1.92	26.35
	b) ₹ Diluted	6.43	7.47	3.94	13.87	1.92	26.35
	See accompanying notes to the Consolidated financial results						

FERMENTA BIOTECH LTD. THANE

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

Balance Sheet as at September 30, 2025			₹ in Lakhs
	PARTICULARS	Consolidated	
		Unaudited	Audited
		September 30, 2025	March 31, 2025
	ASSETS		
1	**Non-current assets**		
(a)	Property, plant and equipment	20,408.43	21,005.86
(b)	Capital work-in-progress	2,573.28	1,590.73
(c)	Right of use assets	555.89	619.33
(d)	Investment property (Refer note 4)	313.25	318.71
(e)	Goodwill	411.65	411.65
(f)	Other Intangible assets	192.61	299.76
(g)	Intangible assets under development	41.08	-
(h)	Investments		
	Investments in an associate	-	-
(i)	Financial assets		
	i) Investments	46.61	48.63
	ii) Loans	18.95	21.78
	iii) Others financial assets	4,215.06	502.92
(j)	Deferred tax assets (net)	2,382.53	2,864.41
(k)	Non-current tax assets (net)	87.70	186.80
(l)	Other non-current assets	288.93	53.53
	Total Non-current assets	**31,535.97**	**27,924.11**
2	**Current assets**		
(a)	Inventories	13,936.36	12,365.13
(b)	Financial assets		
	i) Trade receivables	10,490.01	9,522.64
	ii) Cash and cash equivalents	2,591.89	2,823.96
	iii) Bank balances other than (ii) above	2,594.71	4,345.93
	iv) Investments	-	-
	v) Loans	108.56	111.03
	vi) Other financial assets	178.32	1,537.76
(c)	Other current assets	2,352.82	1,932.67
(d)	Contract Assets	1,351.41	884.30
	Total Current assets	**33,604.08**	**33,523.42**
	TOTAL ASSETS	**65,140.05**	**61,447.53**
	EQUITY AND LIABILITIES		
1	**EQUITY**		
(a)	Equity Share capital	1,454.83	1,458.45
(b)	Other Equity	37,621.21	34,808.77
	Equity attributable to the owners of the Company	**39,076.04**	**36,267.22**
(c)	**Non-controlling interests**	**(523.90)**	**(415.69)**
	Total Equity	**38,552.14**	**35,851.53**
2	**Non-current liabilities**		
(a)	Financial liabilities		
	i) Borrowings	1,275.11	1,504.76
	ii) Lease liabilities	384.37	444.37
	iii) Other financial liabilities	265.02	257.50
(b)	Provisions	865.66	780.59
(c)	Other non-current liabilities	1,416.03	1,421.18
	Total Non-current liabilities	**4,206.19**	**4,408.40**
3	**Current liabilities**		
(a)	Financial Liabilities		
	i) Borrowings	9,413.34	9,435.28
	ii) Lease liabilities	117.10	109.16
	iii) Trade payables		
	-Total outstanding dues of micro and small enterprises and;	346.17	387.87
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	7,726.66	7,360.83
	iv) Other financial liabilities	1,015.19	438.19
(b)	Other current liabilities	2,966.78	2,817.13
(c)	Provisions	318.45	89.66
(d)	Current tax liabilities (Net)	368.06	441.05
(e)	Contract Liability	109.97	108.43
	Total Current liabilities	**22,381.72**	**21,187.60**
	TOTAL EQUITY AND LIABILITIES	**65,140.05**	**61,447.53**

FERMENTA BIOTECH LTD. THANE

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP
MUMBAI

NOTES:

1. Segment Information

₹ in Lakhs

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
Segment revenue						
- Bulk drugs/chemicals	12,402.63	13,389.89	8,859.99	25,792.52	16,429.66	40,048.76
- Property (Refer Note 4)	200.62	355.22	265.86	555.84	512.84	5,440.18
- Unallocated	962.31	758.29	664.97	1,720.60	943.27	2,640.64
Total Income	13,565.56	14,503.40	9,790.82	28,068.96	17,885.77	48,129.58
Segment results						
- Bulk drugs/chemicals	2,320.57	2,752.23	1,312.55	5,072.80	1,089.88	4,722.32
- Property	22.16	156.95	119.54	179.11	228.91	4,830.10
- Unallocated (Net)	323.55	210.03	119.17	533.58	(17.61)	187.56
Total Profit / (loss) before tax and finance cost	2,666.28	3,119.21	1,551.26	5,785.49	1,301.18	9,739.98
- Finance costs	(257.94)	(310.50)	(369.02)	(568.44)	(712.24)	(1,419.20)
Total Profit / (loss) before tax	2,408.34	2,808.71	1,182.24	5,217.05	588.94	8,320.78
Segment Assets						
- Bulk drugs/chemicals	50,446.11	48,694.99	47,500.20	50,446.11	47,500.20	49,747.88
- Property	2,171.34	1,791.39	1,580.38	2,171.34	1,580.38	1,306.54
- Unallocated	12,522.60	12,288.72	4,851.02	12,522.60	4,851.02	10,393.11
Total Segment Assets	65,140.05	62,775.10	53,931.60	65,140.05	53,931.60	61,447.53
Segment Liabilities						
- Bulk drugs/chemicals	10,890.48	9,715.69	10,335.25	10,890.48	10,335.25	10,177.29
- Property	4,166.21	4,193.29	3,850.02	4,166.21	3,850.02	3,879.84
- Unallocated	11,531.22	11,049.24	11,143.92	11,531.22	11,143.92	11,538.88
Total Segment Liabilities	26,587.91	24,958.22	25,329.19	26,587.91	25,329.19	25,596.01

FERMENTA BIOTECH LTD. THANE

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

Statement of Cash Flows		₹ in Lakhs	
		Consolidated	
		Half Year Ended	
		Unaudited	Unaudited
	Particulars	September 30, 2025	September 30, 2024
A)	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit before tax	5,217.05	588.94
	Adjustments for:		
	Depreciation and amortisation expense	1,121.74	1,227.21
	Net unrealised foreign exchange loss /(gain)	5.96	330.17
	(Gain on sale) / write off of property, plant and equipment and investment property (net)	(162.89)	(4.28)
	Proceeds on sale of Investment Property	174.12	-
	Expected credit loss on financial asset	93.65	40.03
	Share based payments to employees	142.93	-
	Finance costs	568.44	712.24
	Interest income	(259.27)	(120.86)
	Dividend income	-	(0.97)
	Unwinding of interest on financial assets carried at amortised cost	(2.94)	(53.07)
	Liabilities / provisions no longer required written back (net)	(152.05)	(130.54)
	Provision no longer required written back of inventory (refer note 5)	(505.55)	(414.00)
	Net (gain) / loss on fair value changes of derivatives measured at FVTPL	234.85	39.02
	Operating Profit before working capital changes	**6,476.04**	**2,213.89**
	Movements in working capital:		
	Increase in trade receivables	(2,261.03)	(1,361.08)
	Increase in inventories	(1,065.68)	(982.45)
	(Increase) / Decrease in other assets	503.32	(1,001.74)
	Increase in trade payables	461.00	175.62
	Increase / (Decrease) in provisions	313.87	(17.26)
	Increase in other liabilities	122.78	162.35
		4,550.30	(810.67)
	Income taxes refund net of payment/(paid)	(745.97)	477.93
	Net cash generated/ (used in) from operations (A)	**3,804.33**	**(332.74)**
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	(1,242.29)	(492.90)
	Proceeds on sale of property, plant and equipment	10.92	8.06
	Repayment of loan given to employee /Intercorporate deposits placed	5.29	(4.00)
	Interest received	178.04	153.57
	Intercorporate deposits given/Loan given to employee	-	366.30
	Dividend received	-	0.97
	Bank Deposits (placed) / realised	(1,915.64)	2,214.68
	Net cash generated/ (used in) investing activities (B)	**(2,963.68)**	**2,246.68**
C)	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Proceeds from non current borrowings	43.04	-
	Repayment of non current Borrowings	(70.68)	(1,637.09)
	Purchase of Company shares by ESOP Trust	(246.23)	-
	Proceeds / (Repayment) of current borrowings (net)	1,107.14	(261.18)
	Finance cost paid	(544.23)	(699.04)
	Repayment of Lease Liabilities	(72.92)	(66.96)
	Dividends paid	(729.23)	(361.18)
	Net cash (used in) financing activies (C)	**(513.11)**	**(3,025.45)**
	Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	**327.54**	**(1,111.51)**
	Cash and cash equivalents at the beginning of the year	662.79	1,675.13
	Cash and cash equivalents at the end of the period	**990.33**	**563.62**
	Components of cash and cash equivalents		
	Cash on hand	28.28	11.33
	Balances with banks		
	In current accounts	2,563.61	2,050.02
	In deposit accounts with original maturity for less than 3 months	-	1.43
	Cash and cash equivalents	2,591.89	2,062.78
	Bank overdraft/Cash credit facilities	(1,601.56)	(1,499.16)
	Total cash and cash equivalents considered for cash flows	**990.33**	**563.62**

FERMENTA BIOTECH LTD. THANE

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

2 The above unaudited consolidated financial results have been reviewed and recommended to the Board of Directors by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 11th November, 2025. The results of the Company are available for investors at www.fermentabiotech.com and www.bseindia.com.

3 These unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 (as amended) ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

4 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 September 30, 2025 is ₹ Nil, for the quarter ended June 30, 2025 is ₹ 162.89 lakhs and for the half year ended September 30, 2025 is ₹ 162.89 lakhs (for the quarter ended September 30, 2024 is ₹ Nil, for the half year ended September 30, 2024 is ₹ Nil and for the year ended March 31, 2025 is ₹ 4,457.88 lakhs). Such income has been recognised under the head 'Revenue from operations' pertaining to property segment.

5 During the current quarter ended September 30, 2025 cost of material consumed includes reversal of provision of ₹ 505.55 lakhs, for the quarter ended June 30, 2025 is ₹ Nil and for the half year ended September 30, 2025 is ₹ 505.55 lakhs (for the quarter ended September 30, 2024 is ₹ 414.00 lakhs, for the half year ended September 30, 2024 is ₹ 414.00 lakhs and for 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.

5 Figures of the previous periods have been regrouped/ reclassified wherever necessary to confirm to the current period classification.

Place: Thane
Date : 11th November 2025

FERMENTA BIOTECH LTD. THANE

Krishna Datla
Executive Vice-chairman
DIN-00003247

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