



## Fermenta Biotech Limited

CIN: L99999MH1951PLC008485

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May 26, 2026

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

Dear Sir,

**Sub: Press Release**

**Ref: Scrip Code 506414**

Please find enclosed herewith a 'Press Release' issued by the Company regarding audited financial results of FY26.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
For **Fermenta Biotech Limited**

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

## Fermenta FY26 Consolidated Revenue INR 547.8 crore; up 14% YoY

BSE: 506414	NSE: FERMENTA	Bloomberg: FERMENTA:IN	Reuters: FERM.BO
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- Consolidated FY26 EBITDA (excluding real estate) INR 120 crore, up 44% YoY
- On the back of strong growth in Vitamin D3 – Human Nutrition
- “FY26 confirmed FY25’s turnaround and positions Fermenta well for continued value creation”: Prashant Nagre – Managing Director

*Mumbai, 26 May 2026:* Fermenta Biotech Limited, India’s leading manufacturer of premium-grade APIs, intermediates, and mixes of vitamins and minerals for the global markets, today announced that its consolidated revenue (other than from real estate) for the year ended 31 March 2026 was INR 538.4 crore, up 26% from the same year-ago period; EBITDA (other than from real estate) for the year ended 31 March 2026 was INR 120 crore, up 44% from the same year-ago period on the back of strong growth in Vitamin D3 – Human Nutrition.

On the consolidated basis FY26 revenue (including real estate) was INR 547.8 crore (up 14% YoY), EBITDA INR 122.2 crore (up 0.5% YoY) and Profit after Tax INR 70.3 crore (down 8% YoY); the YoY decline in PAT reflects the high FY25 base created by one-time, near-pass-through real-estate value-unlocking inflows of INR 44.6 crore which was INR 1.6 crore in FY26.

### Key financials (consolidated) without real estate

	Q4FY26	FY26
Revenue	INR 124.8 crore (down 7% YoY, down 10% QoQ)	INR 538.4 crore (up 26% YoY)
EBITDA	INR 24.9 crore (down 23% YoY, down 11% QoQ)	INR 120.0 crore (up 44% YoY)

### Key financials (consolidated) with real estate

	Q4FY26	FY26
Revenue	INR 126.6 crore (down 12% YoY, down 10% QoQ)	INR 547.8 crore (up 14% YoY)
EBITDA	INR 25.1 crore (down 39% YoY, down 11% QoQ)	INR 122.2 crore (up 0.5% YoY)
Profit after tax	INR 18.6 crore	INR 70.3 crore

	(down 44% YoY, up 55% QoQ)	(down 8% YoY)
EPS (diluted)	INR 6.61	INR 24.51

### Revenue mix (consolidated)

	FY26 (INR crore)	FY25 (INR crore)	YoY change (%)
<b>Nutrition Business</b>			
Vitamin D3 – Human Nutrition	292.7	228.3	+28%
Vitamin D3 – Animal Nutrition	108.5	82.1	+32%
Others	33.5	40.0	-16%
<b>Other Business</b>			
Other APIs and Intermediates	47.6	37.5	+27%
Green Chemistry Solutions / Enzymes	15.9	7.0	+126%
Environmental Solutions	19.2	22.2	-14%
<b>Other Income</b>	29.2	19.6	+48%
<b>Value Unlocking</b>			
Real Estate	1.6	44.6	-96%

### Geographical Revenue Mix (consolidated) excluding real estate value unlocking

	FY26	FY25	Change (%)
India	39%	40%	-1%

Europe	30%	27%	+3%
North America	13%	17%	-4%
Others	18%	16%	+2%

## Performance highlights

- Human nutrition segment volumes grew 21% over FY25.
- Animal nutrition segment volumes grew 49% over FY25 and average realization down by 16% over FY25.
- Green chemistry sales in FY26 more than doubled over FY25 on the back of new customer acquisitions.
- Other Income grew 89% YoY to INR 22.4 crore, supported by a non-recurring insurance claim of INR 2.7 crore recognised in Q1FY26 and by higher foreign exchange gains on the back of a weaker rupee. Other Income sits above EBITDA and is therefore already reflected in the EBITDA growth reported above.
- Our German toll manufacturing subsidiary's FY26 revenue was INR 76.6 crore, up 101% YoY from a year ago, with EBITDA at INR 11.3 crore, down 18% YoY. Our US trading business subsidiary's FY26 revenue was INR 45.2 crore, down 10% from a year ago, with EBITDA at INR 1.9 crore loss against INR 0.5 crore loss in the same period a year ago.
- Continued utilisation of slow moving semi-finished inventory used in animal feed production resulted in further reversal of INR 3.1 crore in the current quarter.
- On 21 November 2025, the Government of India notified four new Labour Codes, which have been implemented in full and have resulted in a one-time, exceptional employee-benefit charge of INR 2.19 crore in FY26.
- In the earlier years, the Company had recognised provision against investment, recoverable of expenses and trade receivable. In the current year out of such balances provided, company has recovered amount of INR 9.07 crore and accordingly provision has been reversed and recorded as an exceptional item.
- Reported PAT for FY26 is INR 70.3 crore, 8% lower than FY25. The headline decline reflects a high base: FY25 included INR 44.6 crore of real estate value-unlocking income, which was largely a one-off pass-through. Adjusting both years for this item, underlying PAT in FY26 is materially higher than in FY25 — in line with the 44% YoY growth in EBITDA. Two exceptional items, also affect the year-end numbers: a positive INR 9 crore write-back of doubtful-debt provisions made earlier; and a one-time INR 2.19 crore employee-benefit charge on adoption of the new Labour Codes. Stripped of one-offs, FY26 PAT is significantly stronger than FY25, consistent with the sharp rise in EBITDA.
- The board of directors have recommended dividend of Rs 3.75 per share.

Commenting on the results, Prashant Nagre, Managing Director, said:

“The turnaround of FY25 was further confirmed in FY26. While growth of revenue, excluding that from real estate unlocking, was 57% in FY25 over FY24, in FY26 revenue growth was 26% over FY25. On the underlying operating business, as explained above, with that one-time in-flow stripped from both periods, PAT quality has in fact strengthened over the year.

Our FY26 EBITDA (excluding real estate) demonstrates robust operational leverage— as it surpassed our FY25 EBITDA by 44%.

Our sustained efforts over the years in expanding the enzymes portfolio and their application & customer base have started yielding initial results. We are confident of continuing to expand & grow this portfolio.

While human nutrition volumes grew by 43% in FY25 over FY24, we have further seen the volumes grow by 21% in FY26 over FY25.

Our sustained volume momentum, combined with improving margins, positions Fermenta well for continued value creation.

We remain focused on scaling our core human nutrition business while exploring strategic opportunities. FY26 delivered the foundational layer for our two flagship product introductions — the granted Indian process patent for plant-based Vitamin D3 secured in September 2025, the EDQM Certificate of Suitability for the Vitamin D3 100 SD premix, and the Letter of Approval from the Global Alliance for Improved Nutrition. Commercial launches of VITADEE Green and Vitamin D3 100 SD are now sequenced for FY27, in line with the patent-certification-capacity-launch sequence appropriate to pharmaceutical-grade chemistry. Our ongoing capex at Dahej will establish commercial-scale production of plant-based Vitamin D3 (for which we hold Indian patent protection) alongside new Vitamin D3 derivatives. This strengthens our position as one of the world's leading fully integrated Vitamin D3 manufacturers.

## About

Fermenta Biotech Limited ([www.fermentabiotech.com](http://www.fermentabiotech.com)) delivers best-in-class, science-validated nutritional ingredients across pharmaceuticals, dietary supplements, food & beverage, veterinary, and animal nutrition industries. Our state-of-the-art manufacturing facilities located at Kullu (Himachal Pradesh), Dahej (Gujarat), and Tirupati (Andhra Pradesh), supported by the R&D Excellence Centre at Thane (near Mumbai) drive Fermenta's comprehensive portfolio of premium vitamins, nutritional premixes and ingredients that exceed the unique needs and stringent regulatory standards of over 400 discerning customers in more than 60 countries. With decades of expertise at global-scale complex manufacturing, Fermenta also provide research-based custom solutions in green chemistry, APIs & intermediates, and environmental solutions.

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