

Date:- May 27, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code: 531599

NSE Symbol: FDC

Dear Sir / Madam,

Sub.: Outcome of Board Meeting held on May 27, 2026

Pursuant to Regulation 30 (6) and 33 read with Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of FDC Limited ("the Company") at their meeting held today i.e. on May 27, 2026 inter-alia, has considered and:

1. Approved the Audited Standalone and Consolidated Financial Results ("Financial Results") of the Company for the quarter and financial year ended on March 31, 2026. A copy of duly signed Financial Results of the Company for the quarter and financial year ended on March 31, 2026 along with audit reports thereon are enclosed as **Annexure A**.

It is hereby declared that M/s. BSR & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company, have issued Auditors Reports with an Unmodified Opinion on the aforesaid Financial Results.

2. Approved the re-appointment of 'M/s. GMVP & Associates LLP', Cost Accountants (Firm Registration no. 000910) as a Cost Auditor of the company for the financial year 2026-2027.

Requisite details as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 ('SEBI Master Circular') are enclosed in **Annexure B**.

REGISTERED OFFICE

3. Approved the re-appointment of M/s. Ford, Rhodes, Parks & Co., Chartered Accountants, Mumbai, as a Tax Auditor of the company for the financial year 2026-2027.

Requisite details as per SEBI Master Circular are enclosed in **Annexure C**.

The Board Meeting commenced at 12.30 p.m. and concluded at 02.55 p.m.

Kindly take the above on record.

**Thanking you,
For FDC LIMITED**

**Varsharani Katre
Company Secretary & Legal Head
M. No.: FCS-8948**

Statement of standalone financial results for the quarter and year ended March 31, 2026

Sr. No.	Particulars	Rs. in lakhs				
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue from operations	56,436.37	45,794.05	48,200.43	2,12,632.72	2,07,011.19
2	Other income	4,716.43	2,206.97	3,142.56	11,100.06	10,551.84
3	Total income (1+2)	61,152.80	48,001.02	51,342.99	2,23,732.78	2,17,563.03
4	Expenses					
	a) Cost of materials consumed	14,258.77	10,684.22	15,468.55	56,234.60	57,569.23
	b) Purchases of stock-in-trade	2,917.98	2,097.84	3,203.19	11,554.74	12,011.98
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	1,843.78	2,454.16	(2,678.37)	1,112.66	2,858.27
	d) Employee benefits expense	10,739.60	11,839.42	11,986.92	47,606.92	47,722.24
	e) Finance costs	149.86	111.55	118.20	492.42	448.80
	f) Depreciation and amortisation expense	1,431.34	1,475.06	1,552.87	5,910.41	5,360.58
	g) Other expenses	15,515.01	13,757.65	14,937.53	60,905.80	54,824.77
	Total expenses	46,856.34	42,419.90	44,588.89	1,83,817.55	1,80,795.87
5	Profit before tax and exceptional item (3-4)	14,296.46	5,581.12	6,754.10	39,915.23	36,767.16
6	Exceptional item (Refer Note 3)	-	2,078.91	-	2,078.91	-
7	Profit before tax (5-6)	14,296.46	3,502.21	6,754.10	37,836.32	36,767.16
8	Tax expense					
	a) Current tax	3,100.00	930.00	1,559.00	8,630.00	8,500.00
	b) Deferred tax	489.43	(146.50)	373.55	613.98	904.56
9	Net profit after tax (7-8)	10,707.03	2,718.71	4,821.55	28,592.34	27,362.60
10	Other comprehensive income					
	(i) Items that will not be reclassified subsequently to profit or loss	222.17	25.96	(342.45)	97.76	(304.59)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(45.12)	(1.85)	86.18	(4.71)	81.39
	Total other comprehensive income (net of tax)	177.05	24.11	(256.27)	93.05	(223.20)
11	Total comprehensive income for the period (9+10)	10,884.08	2,742.82	4,565.28	28,685.39	27,139.40
12	Paid-up equity share capital (Face Value Re.1 each)	1,628.10	1,628.10	1,628.10	1,628.10	1,628.10
13	Other equity				2,47,635.75	2,27,090.89
14	Basic and diluted earnings per share (Rs.) (Face Value Re.1 each)	6.58	1.67	2.96	17.56	16.81
		Not annualised	Not annualised	Not annualised	Annualised	Annualised

See accompanying notes to the audited standalone financial results



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REGISTERED OFFICE

Standalone statement of assets and liabilities

		Rs. in lakhs	
	Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	94,790.15	81,505.49
	(b) Capital work-in-progress	9,610.35	13,609.42
	(c) Right-of-use assets	4,362.71	2,894.15
	(d) Other intangible assets	251.34	350.36
	(e) Intangible assets under development	38.77	7.70
	(f) Financial assets		
	(i) Investments	59,715.86	56,507.46
	(ii) Loans	50.09	81.34
	(iii) Other financial assets	420.41	336.34
	(g) Income tax assets (net)	6,758.09	7,161.90
	(h) Other non-current assets	4,295.29	1,772.10
	Total non-current assets	1,80,293.06	1,64,226.26
2	Current assets		
	(a) Inventories	34,366.04	36,770.06
	(b) Financial assets		
	(i) Investments	47,272.83	48,465.19
	(ii) Trade receivables	14,237.04	10,388.36
	(iii) Cash and cash equivalents	3,746.70	3,967.49
	(iv) Bank balances other than (iii) above	131.69	129.95
	(v) Loans	94.82	144.03
	(vi) Other financial assets	1,874.64	865.30
	(c) Other current assets	9,220.29	5,732.50
		1,10,944.05	1,06,462.88
	Assets held for sale	-	342.84
	Total current assets	1,10,944.05	1,06,805.72
	TOTAL ASSETS	2,91,237.11	2,71,031.98
II	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	1,628.10	1,628.10
	(b) Other equity	2,47,635.75	2,27,090.89
	Total equity	2,49,263.85	2,28,718.99
	LIABILITIES		
1	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ia) Lease Liabilities	1,059.55	1,200.69
	(b) Provisions	2,846.60	3,606.72
	(c) Deferred tax liabilities (net)	2,644.83	2,004.68
	Total non-current liabilities	6,550.98	6,812.09
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ia) Lease Liabilities	486.95	905.18
	(ii) Trade payables		
	(A) Total outstanding dues of micro and small enterprises	1,885.72	1,238.36
	(B) Total outstanding dues of creditors other than micro and small enterprises	18,136.01	18,913.33
	(iii) Other financial liabilities	10,023.74	9,992.21
	(b) Other current liabilities	1,455.28	1,361.32
	(c) Provisions	3,165.25	2,402.78
	(d) Current tax liabilities (net)	269.33	687.72
	Total Current liabilities	35,422.28	35,500.90
	TOTAL EQUITY AND LIABILITIES	2,91,237.11	2,71,031.98



Standalone statement of cash flows

Particulars	Rs. in lakhs	
	For the year ended 31.03.2026 (Audited)	For the Year ended 31.03.2025 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	37,836.32	36,767.16
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	5,910.41	5,360.58
Finance cost	492.42	448.80
Interest income	(5,308.22)	(4,752.88)
Net gain on sale of property, plant and equipment	(2,426.27)	(425.96)
Dividend income on equity securities at FVOCI	(0.36)	(0.36)
Gain on sale of investments	(749.73)	(608.57)
Change in fair value of financial assets at FVTPL	(1,179.23)	(2,430.09)
Provision for impairment in the value of investments written back	-	(1,496.02)
Bad debts	-	13.25
Unrealised foreign exchange (gain) / loss on restatement	(208.12)	(34.27)
Gain on cancellation of lease	(42.52)	(87.26)
Allowances for credit loss	26.31	21.45
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	34,351.01	32,775.83
Working capital adjustments:		
Decrease in inventories	2,404.02	1,576.48
(Increase) / Decrease in trade receivables	(3,696.71)	1,001.04
(Increase) / Decrease in financial assets	(595.49)	352.82
(Increase) / Decrease in other assets	(3,475.80)	1,288.75
Increase / (Decrease) in provision & employee benefits	(82.89)	687.68
Increase / (Decrease) in trade payables & other liabilities (including financial liabilities)	(263.88)	3,633.20
CASH GENERATED FROM OPERATING ACTIVITIES	28,640.26	41,315.80
Income taxes paid	(8,623.12)	(10,282.01)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	20,017.14	31,033.79
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(18,629.99)	(9,662.07)
Proceeds from sale of property, plant and equipment	2,629.26	578.75
Purchase of investments	(50,685.23)	(53,559.83)
Proceeds from sale of investments	50,781.15	38,138.04
(Increase) in fixed and margin deposits	(23.54)	(8.50)
(Increase) in lease deposits	(3.38)	(163.48)
Dividends received	0.36	0.36
Interest received	5,007.76	4,731.61
NET CASH FLOW (USED IN) INVESTING ACTIVITIES (B)	(10,923.61)	(19,945.12)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(8,102.50)	(8,113.37)
Finance cost paid	(72.43)	(75.47)
Principal repayment of lease liabilities	(916.75)	(816.23)
Payment of interest on lease liabilities	(223.64)	(201.89)
Repayment of sales tax deferral loan	-	(3.21)
NET CASH FLOW (USED IN) FINANCING ACTIVITIES (C)	(9,315.32)	(9,210.17)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	(221.79)	1,878.50
Effects of movement in exchange rate on cash held	1.00	11.63
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3,967.49	2,077.36
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3,746.70	3,967.49



Notes:

1. The above audited standalone financial results which are published in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the quarter and financial year ended March 31, 2026 have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at their respective meeting held on May 27, 2026. The Statutory Auditors have expressed an unmodified audit opinion. The audit report has been filed with the stock exchange and is available on the company's website.
2. The Board of Directors of the company at their meeting held on February 5, 2026, has considered and approved an interim dividend of ₹ 5/- per equity share of face value ₹ 1/- each for the financial year 2025-26. During the previous year, the Company had paid an interim dividend of ₹5/- per equity share of face value ₹1/- each for the Financial Year 2024-25, as approved by the Board of Directors of the Company at their meeting held on November 6, 2024.
3. The Government of India has notified the four Labour Codes ('New Labour Codes') effective November 21, 2025, along with draft Central Rules and FAQs. The Company has assessed the estimated impact arising on account of the changes in the New Labour Codes especially due to the change in wage definition based on its best judgement in consultation with external experts. Accordingly, the Company has recognised incremental estimated obligations aggregating ₹2,078.91 lakhs based on actuarial valuation in accordance with Ind AS 19 – 'Employee Benefits' and consistent with guidance provided by the Institute of Chartered Accountants of India. The incremental impact has been disclosed as an exceptional item given the non-recurring nature of this expense arising on account of a regulatory change. The Company is in the process of reassessing and implementing policy changes to its existing employee benefit policies. The Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, if any, as required.
4. The Company recognised a fair value loss of ₹ 1,329.75 lakhs under other expenses in the quarter ended March 31, 2026 (₹ 197.01 lakhs in previous year) in accordance with Ind AS 109 – 'Financial Instruments'. However, for the period ended March 31, 2026, a net fair value gain of ₹ 1,179.23 lakhs (₹ 2,430.09 lakhs in previous year) was recorded under other income. Due to this treatment, the quarterly numbers may not be directly additive to the year-to-date (YTD) numbers, as fair value changes are recognised based on market conditions prevailing at different reporting dates.
5. The Company has only one segment of activity namely "Pharmaceuticals".
6. The above results are also available on the website of the Company i.e. www.fdcindia.com and on the website of the Stock Exchanges i.e. www.nseindia.com and www.bseindia.com.
7. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2025 and December 31, 2024 respectively.



Place: Mumbai
Date: May 27, 2026

For and on behalf of the Board

Mohan A. Chandavarkar
Chairman & Managing Director
(DIN: 00043344)



B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Independent Auditor's Report

To the Board of Directors of FDC Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of FDC Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, (in which are included financial information of one branch located at Hampshire, United Kingdom), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Independent Auditor's Report (Continued)

FDC Limited

for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

Independent Auditor's Report (Continued)

FDC Limited

Other Matter(s)

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Amar Sunder

Partner

Mumbai

27 May 2026

Membership No.: 078305

UDIN:26078305KCXLYH9836

Statement of consolidated financial results for the quarter and year ended March 31, 2026

Sr. No.	Particulars	Rs. in lakhs				
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue from operations	58,478.71	46,470.77	49,188.93	2,17,093.32	2,10,812.04
2	Other income	4,989.08	2,079.82	1,607.88	11,351.83	9,066.08
3	Total income (1+2)	63,467.79	48,550.59	50,796.81	2,28,445.15	2,19,878.12
4	Expenses					
	a) Cost of materials consumed	14,893.28	10,847.03	15,663.75	57,637.29	58,124.41
	b) Purchases of stock-in-trade	4,177.94	1,762.81	3,262.27	12,759.88	12,744.02
	c) Changes in inventories of finished goods, work in progress and stock-in-trade	1,490.19	2,545.49	(2,791.80)	699.27	2,759.42
	d) Employee benefits expense	10,930.06	12,008.26	12,160.58	48,254.70	48,236.72
	e) Finance costs	154.62	112.07	119.22	498.57	450.96
	f) Depreciation and amortisation expense	1,435.46	1,478.34	1,556.19	5,924.29	5,373.22
	g) Other expenses	16,351.21	14,079.27	15,495.76	63,132.39	56,467.61
	Total expenses	49,432.76	42,833.27	45,465.97	1,88,906.39	1,84,156.36
5	Profit before tax and exceptional item(3-4)	14,035.03	5,717.32	5,330.84	39,538.76	35,721.76
6	Exceptional item (Refer Note 3)	-	2,078.91	-	2,078.91	-
7	Profit before tax (5-6)	14,035.03	3,638.41	5,330.84	37,459.85	35,721.76
8	Tax expense					
	a) Current tax	3,106.67	947.76	1,565.44	8,643.76	8,594.40
	b) Deferred tax	588.69	(139.61)	(101.73)	673.93	448.55
9	Profit for the period (7-8)	10,339.67	2,830.26	3,867.13	28,142.16	26,678.81
	Profit/(loss) attributable to non-controlling interest	-	-	-	-	-
	Profit/(loss) attributable to owners of the parent	10,339.67	2,830.26	3,867.13	28,142.16	26,678.81
10	Other comprehensive income					
	A (i) Items that will not be reclassified subsequently to profit or loss	222.17	25.96	(304.57)	97.76	(266.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(45.12)	(1.85)	48.29	(4.71)	43.50
	B (i) Items that will be reclassified to profit or loss	92.83	49.95	(128.22)	308.51	76.03
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income (net of tax)	269.88	74.06	(384.50)	401.56	(147.17)
	Other comprehensive income to non-controlling interest	-	-	-	-	-
	Other comprehensive income to owners of the parent	269.88	74.06	(384.50)	401.56	(147.17)
11	Total comprehensive income for the period (9+10)	10,609.55	2,904.32	3,482.63	28,543.72	26,531.64
	Total comprehensive income to non-controlling interest	-	-	-	-	-
	Total comprehensive income to owners of the parent	10,609.55	2,904.32	3,482.63	28,543.72	26,531.64
12	Paid-up equity share capital (Face Value Re.1 each)	1,628.10	1,628.10	1,628.10	1,628.10	1,628.10
13	Other equity	-	-	-	2,46,883.10	2,26,479.95
14	Basic and diluted earnings per share (Rs.) (Face Value Re.1 each)	6.35	1.74	2.38	17.29	16.39
		Not annualised	Not annualised	Not annualised	Annualised	Annualised

See accompanying notes to the audited consolidated financial results



V



REGISTERED OFFICE

Consolidated statement of assets and liabilities

		Rs. in lakhs	
Particulars		As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
I. ASSETS			
1. Non-current assets			
(a)	Property, plant and equipment	95,237.23	81,910.08
(b)	Capital work-in-progress	9,610.35	13,609.42
(c)	Right-of-use assets	4,362.71	2,894.15
(d)	Other intangible assets	344.75	350.36
(e)	Intangible assets under development	38.77	74.97
(f)	Financial assets		
(i)	Investments	57,525.26	54,316.86
(ii)	Loans	50.09	81.34
(iii)	Other financial assets	421.93	337.51
(g)	Income tax assets (net)	6,758.09	7,161.90
(h)	Other non-current assets	4,295.29	1,772.10
Total non-current assets		1,78,644.47	1,62,508.69
2. Current assets			
(a)	Inventories	35,525.26	37,503.21
(b)	Financial assets		
(i)	Investments	47,272.83	48,465.19
(ii)	Trade receivables	15,172.38	10,884.73
(iii)	Cash and cash equivalents	4,867.81	5,147.24
(iv)	Bank balances other than (iii) above	131.69	129.95
(v)	Loans	94.82	144.03
(vi)	Other financial assets	954.40	493.98
(c)	Other current assets	9,233.08	5,760.36
		1,13,252.27	1,08,528.69
Assets held for sale		-	342.84
Total current assets		1,13,252.27	1,08,871.53
TOTAL ASSETS		2,91,896.74	2,71,380.22
II. EQUITY AND LIABILITIES			
EQUITY			
(a)	Equity share capital	1,628.10	1,628.10
(b)	Other equity	2,46,883.10	2,26,479.95
Total equity		2,48,511.20	2,28,108.05
LIABILITIES			
1. Non-current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	-	10.97
(ia)	Lease liabilities	1,059.55	1,200.69
(b)	Provisions	2,846.60	3,606.72
(c)	Deferred tax liabilities (net)	3,071.90	2,290.06
Total non-current liabilities		6,978.05	7,108.44
2. Current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	-	-
(ia)	Lease liabilities	486.95	905.18
(ii)	Trade payables		
(A)	Total outstanding dues of Micro and small enterprises	1,885.72	1,238.36
(B)	Total outstanding dues of creditors other than Micro and small enterprises	18,793.36	19,276.99
(iii)	Other financial liabilities	10,223.35	9,999.15
(b)	Other current liabilities	1,566.51	1,557.23
(c)	Provisions	3,165.25	2,402.78
(d)	Current tax liabilities (net)	286.35	784.04
Total current liabilities		36,407.49	36,163.73
TOTAL EQUITY AND LIABILITIES		2,91,896.74	2,71,380.22



Consolidated Statement of Cash Flows

Particulars	Rs. in lakhs	
	For the year ended 31.03.2026 (Audited)	For the year ended 31.03.2025 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	37,459.85	35,721.76
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation expenses	5,924.29	5,373.22
Finance cost	498.57	450.96
Interest income	(5,237.97)	(4,738.43)
Net gain on sale of property, plant and equipment	(2,426.27)	(425.96)
Dividend income on equity securities at FVOCI	(0.36)	(0.36)
Gain on sale of investments	(749.73)	(608.57)
Change in fair value of financial assets at FVTPL	(1,179.23)	(2,430.09)
Translation adjustment on consolidation	(59.14)	(23.87)
Unrealised foreign exchange (gain)/loss on restatement	(137.87)	(22.16)
Bad debts	-	13.25
Allowances for credit loss	101.18	21.45
Gain on cancellation of lease	(42.52)	(87.27)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	34,150.80	33,243.93
Working capital adjustments:		
Decrease in inventories	2,215.91	1,701.37
(Increase) / Decrease in trade receivables	(4,210.54)	781.56
(Increase) / Decrease in financial assets	(98.14)	157.42
(Increase) / Decrease in other assets	(3,460.71)	1,429.68
Increase in trade payables & other liabilities (including financial liabilities)	246.93	4,035.80
Increase / (Decrease) in provision & employee benefits	(82.88)	687.68
CASH GENERATED FROM OPERATIONS	28,761.37	42,037.44
Income tax paid (net)	(8,716.18)	(10,280.08)
NET CASH FLOW GENERATED FROM OPERATING ACTIVITIES (A)	20,045.19	31,757.36
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(18,656.27)	(9,672.46)
Proceeds from sale of property, plant and equipment	2,652.29	578.75
Purchase of financial instruments	(50,685.22)	(53,559.82)
Proceeds from sale of financial instruments	50,781.15	38,138.04
(Increase) in fixed and margin deposits	(0.49)	(8.50)
(Increase) in lease deposits	(3.38)	(163.48)
Dividends received	0.36	0.36
Interest received	4,918.47	4,735.67
NET CASH FLOW (USED IN) INVESTING ACTIVITIES (B)	(10,993.09)	(19,951.44)
CASH FLOWS FROM FINANCING ACTIVITIES		
Finance cost paid	(78.58)	(77.62)
Principal repayment of lease liabilities	(916.75)	(816.23)
Payment of interest on lease liabilities	(223.64)	(201.89)
Repayment of sales tax deferral loan	-	(3.21)
Dividend Paid	(8,102.59)	(8,113.37)
Repayment of Borrowing	(10.97)	-
NET CASH FLOW (USED IN) FINANCING ACTIVITIES (C)	(9,332.53)	(9,212.32)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	(280.43)	2,593.60
Net foreign exchange differences on cash and cash equivalents	1.00	11.63
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5,147.24	2,542.01
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	4,867.81	5,147.24



Notes:

1. The above audited consolidated financial results which are published in accordance with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the quarter and financial year ended March 31, 2026 have been reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Parent Company at their respective meeting held on May 27, 2026. The Statutory Auditors have expressed an unmodified audit opinion. The audit report has been filed with the stock exchange and is available on the company's website.
2. The Board of Directors of the parent company at their meeting held on February 5, 2026, has considered and approved an interim dividend of ₹ 5/- per equity share of face value ₹ 1/- each for the financial year 2025-26. During the previous year, the Parent Company had paid an interim dividend of ₹5/- per equity share of face value ₹1/- each for the Financial Year 2024-25, as approved by the Board of Directors of the Parent Company at their meeting held on November 6, 2024.
3. The Government of India has notified the four Labour Codes ('New Labour Codes') effective November 21, 2025, along with draft Central Rules and FAQs. The Parent Company has assessed the estimated impact arising on account of the changes in the New Labour Codes especially due to the change in wage definition based on its best judgement in consultation with external experts. Accordingly, the Parent Company has recognised incremental estimated obligations aggregating ₹2,078.91 lakhs based on actuarial valuation in accordance with Ind AS 19 – 'Employee Benefits' and consistent with guidance provided by the Institute of Chartered Accountants of India. The incremental impact has been disclosed as an exceptional item given the non-recurring nature of this expense arising on account of a regulatory change. The Parent Company is in the process of reassessing and implementing policy changes to its existing employee benefit policies. The Parent Company continues to monitor the finalisation of Central and State Rules and clarifications from the Government on other aspects of the New Labour Codes and would provide appropriate accounting effect on the basis of such developments, if any, as required.
4. The Parent Company recognised a fair value loss of ₹ 1,329.75 lakhs under other expenses in the quarter ended March 31, 2026 (₹ 197.01 lakhs in previous year) in accordance with Ind AS 109 – 'Financial Instruments'. However, for the financial year ended March 31, 2026, a net fair value gain of ₹ 1,179.23 lakhs (₹ 2,430.09 lakhs in previous year) was recorded under other income. Due to this treatment, the quarterly numbers may not be directly additive to the year-to-date (YTD) numbers, as fair value changes are recognised based on market conditions prevailing at different reporting dates.
5. The Group has only one segment of activity namely "Pharmaceuticals".
6. The above results are also available on the website of the Parent Company i.e. www.fdcindia.com and on the website of the Stock Exchanges i.e. www.nseindia.com and www.bseindia.com.
7. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2025 and December 31, 2024 respectively.



Place: Mumbai
Date: May 27, 2026

For and on behalf of the Board

Mohan A. Chandavarkar
Chairman & Managing Director
(DIN: 00043344)



Independent Auditor's Report

To the Board of Directors of FDC Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of FDC Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, (in which are included (in which are included financial information of one(1) branch located at Hampshire, United Kingdom) being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

a. include the annual financial results of the following entities

Sr. No.	Name of Entity	Relationship
1	FDC International Limited	Wholly owned subsidiary, Incorporated in United Kingdom
2	FDC Inc.	Wholly owned subsidiary, Incorporated in United States of America
3	Fair Deal Corporation Pharmaceuticals SA (Pty) Ltd	Wholly owned subsidiary, Incorporated in South Africa

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

A

Independent Auditor's Report (Continued)

FDC Limited

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

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

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

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

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



Independent Auditor's Report (Continued)

FDC Limited

- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) and (b) of the "Other Matter" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

- a. The consolidated annual financial results include the audited financial results of three subsidiaries, whose financial statements reflects total assets (before consolidation adjustments) of Rs. 5,028.21 lakhs as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 5,982.91 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 179.03 lakhs and net cash outflows (before consolidation adjustments) of Rs. 40.17 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Three subsidiaries located outside India whose financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports



Independent Auditor's Report (Continued)

FDC Limited

of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Amar Sunder

Partner

Mumbai

27 May 2026

Membership No.: 078305

UDIN:26078305MBVKJT7274

Annexure B

Name	M/s. GMVP & Associates LLP', Cost Accountants (Firm Registration no. 000910)
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as a Cost Auditor of the company for the financial year 2026-27.
Date of Appointment/ cessation and terms of Appointment	
Brief Profile (in case of appointment)	M/s. GMVP & Associates LLP is Cost Accountancy Firm present in the field of Costing, Finance & Accounts for past 36 years. They have developed core competencies in Cost Optimisation, Risk based Auditing, Data Analytics and ERP Implementation (SAP B1, Microsoft Navision) & knowledge of SAP R3.
Disclosure of relationship between directors	Not Applicable.

REGISTERED OFFICE

Annexure C

Name	Ford Rhodes Parks & Co. LLP, Chartered Accountancy Firm
Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment as a Tax Auditor of the company for the financial year 2026-27.
Date of Appointment/ cessation and terms of Appointment	
Brief Profile (in case of appointment)	Ford Rhodes Parks & Co. LLP is a Chartered Accountancy firm incorporated in India in the year 1919 in association with Ford, Rhodes, Williams & Co., of United Kingdom (UK), that was succeeded by Robson Rhodes of UK. Ford Rhodes Parks & Co. LLP has been rendering Professional Services in India for more than 100 years. The Firm has been carrying out professional services, since its inception, relating to Audit, Taxation, Corporate and Allied Laws and Management Consultancy Services to Indian corporate houses, Multinational Corporations, its branches and subsidiaries in India.
Disclosure of relationship between directors	Not Applicable.

REGISTERED OFFICE

Date:- May 27, 2026

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400 001

National Stock Exchange of India Ltd.

Exchange Plaza, Plot no. C/1, G Block,

Bandra - Kurla Complex, Bandra (E),

Mumbai - 400 051

Scrip Code: 531599

NSE Symbol: FDC

Dear Sir / Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to confirm and declare that the Statutory Auditors of the Company viz. BSR & Co. LLP, Chartered Accountants, have issued the audit report on the Standalone and Consolidated Financial Results of the Company for the financial year ended on 31st March, 2026 with unmodified opinion.

Kindly take the above information on record.

**Thanking you,
For FDC LIMITED**

**VISHAL SHAH
CHIEF FINANCIAL OFFICER**