

SYNGENE INTERNATIONAL LIMITED

CIN : L85110KA1993PLC014937 Website: www.syngeneintl.com

Registered office: Biocon SEZ, Biocon Park, Plot No. 2 & 3, Bommasandra Industrial Area IV Phase, Jigani Link Road, Bommasandra, Bangalore - 560099

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(Rs. in million, except per share data)

Sl. No.	Particulars	3 months ended 30 June 2021	Preceding 3 months ended 31 March 2021	Corresponding 3 months ended in the previous year 30 June 2020	Previous year ended 31 March 2021
		(Unaudited)	(Audited) (Refer note 4)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	5,937	6,581	4,202	21,794
	b) Other Income	123	184	153	646
	Total Income	6,060	6,765	4,355	22,440
2	Expenses				
	a) Cost of chemicals, reagents and consumables consumed	2,064	1,643	927	5,517
	b) Changes in inventories of finished goods and work-in-progress	(118)	(28)	(30)	(252)
	c) Employee benefits expense	1,679	1,773	1,365	6,415
	d) Finance costs	79	66	74	277
	e) Depreciation and amortisation expense	747	700	661	2,745
	f) Other expenses	822	1,088	665	3,585
	g) Foreign exchange fluctuation (gain)/loss, net	(154)	(47)	33	(171)
	Total expenses	5,119	5,195	3,695	18,116
3	Profit before tax and exceptional item (1-2)	941	1,570	660	4,324
4	Exceptional item [refer note 3]	-	(350)	-	(350)
5	Profit before tax (3-4)	941	1,920	660	4,674
6	Tax expense# [refer note 3]	172	315	82	637
7	Profit for the period / year (5-6)	769	1,605	578	4,037
8	Other comprehensive income				
	(A) (i) Items that will not be reclassified to profit or loss	(4)	(48)	6	(30)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	10	(1)	5
	(B) (i) Items that will be reclassified to profit or loss	(177)	401	368	2,375
	(ii) Income tax relating to items that will be reclassified to profit or loss	26	(59)	(100)	(444)
	Other comprehensive income for the period / year, net of taxes	(154)	304	273	1,906
9	Total comprehensive income for the period / year (7+8)	615	1,909	851	5,943
10	Paid-up equity share capital (Face value of Rs.10 each)	4,008	4,000	4,000	4,000
11	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'				24,183
12	Earnings per share (of Rs. 10 each)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	a) Basic	1.90	4.03	1.46	10.15
	b) Diluted	1.88	4.00	1.45	10.08
	# Includes credit for reversal of tax provision for earlier years amounting to Rs. 105 million for the year ended 31 March 2021.				
	See accompanying notes to the financial results				

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021					
(Rs. in million, except per share data)					
SI. No.	Particulars	3 months ended 30 June 2021	Preceding 3 months ended 31 March 2021	Corresponding 3 months ended in the previous year 30 June 2020	Previous year ended 31 March 2021
		(Unaudited)	(Audited) (Refer note 4)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	5,945	6,586	4,216	21,843
	b) Other Income	123	184	153	646
	Total Income	6,068	6,770	4,369	22,489
2	Expenses				
	a) Cost of chemicals, reagents and consumables consumed	2,064	1,643	927	5,517
	b) Changes in inventories of finished goods and work-in-progress	(118)	(28)	(30)	(252)
	c) Employee benefits expense	1,711	1,826	1,404	6,602
	d) Finance costs	79	66	74	277
	e) Depreciation and amortisation expense	747	700	661	2,745
	f) Other expenses	792	1,038	637	3,429
	g) Foreign exchange fluctuation (gain)/loss, net	(154)	(47)	33	(171)
	Total expenses	5,121	5,198	3,706	18,147
3	Profit before tax and exceptional item (1-2)	947	1,572	663	4,342
4	Exceptional item [refer note 3]	-	(350)	-	(350)
5	Profit before tax (3-4)	947	1,922	663	4,692
6	Tax expense# [refer note 3]	174	316	83	643
7	Profit for the period / year (5-6)	773	1,606	580	4,049
8	Other comprehensive income				
	(A) (i) Items that will not be reclassified to profit or loss	(4)	(48)	6	(30)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	10	(1)	5
	(B) (i) Items that will be reclassified to profit or loss	(177)	401	368	2,375
	(ii) Income tax relating to items that will be reclassified to profit or loss	26	(59)	(100)	(444)
	Other comprehensive income for the period / year, net of taxes	(154)	304	273	1,906
9	Total comprehensive income for the period / year (7+8)	619	1,910	853	5,955
10	Paid-up equity share capital (Face value of Rs.10 each)	4,008	4,000	4,000	4,000
11	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'				24,214
12	Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	a) Basic	1.91	4.04	1.47	10.18
	b) Diluted	1.89	4.01	1.46	10.11
	# Includes credit for reversal of tax provision for earlier years amounting to Rs. 105 million for the year ended 31 March 2021.				
	See accompanying notes to the financial results				

B S R & Co. LLP

Chartered Accountants

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Limited Review Report

To
Board of Directors of Syngene International Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Syngene International Limited for the quarter ended 30 June 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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**Syngene International Limited
Limited Review Report (continued)**

5. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP

Chartered Accountants

Firm Registration No. - 101248W/W-100022

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S Sethuraman

Partner

Membership No. 203491

UDIN - 21203491AAAAED8440

Place: Chennai

Date: 20 July 2021

BSR & Co. LLP

Chartered Accountants

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No.1, Harrington Road, Chetpet,
Chennai – 600 031, India

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Limited Review Report

To
Board of Directors of Syngene International Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Syngene International Limited (“the Parent”) and its subsidiary (Refer note 2 of the Statement) (the Parent and its subsidiary together referred to as “the Group”), for the quarter ended 30 June 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Syngene International Limited
 - ii. Syngene USA Inc
 - iii. Syngene Employees Welfare Trust

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Syngene International Limited Limited Review Report (continued)

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

Firm Registration No. - 101248W/W-100022

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S Sethuraman

Partner

Membership No. 203491

UDIN - 21203491AAAAEE2185

Place: Chennai

Date: 20 July 2021