# BSR&Co.LLP

**Chartered Accountants** 

Embassy Golf Links Business Park, Pebble Beach, B Block, 3rd Floor, No. 13/2, off Intermediate Ring Road, Bengaluru 560 071 India Tel: +91 80 4682 3000 Fax: +91 80 4682 3999

## Limited Review Report on unaudited standalone financial results of Syngene International Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

## To the Board of Directors of Syngene International Limited

- 1. We have reviewed the accompanying Statement of unaudited standalone financial results of Syngene International Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement") (in which are included interim financial information of its employee welfare trust).
- 2. This Statement, which is the responsibility of the Company's management and approved by its 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. 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement 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.
- 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 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

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

Registered Office

# Limited Review Report (Continued) Syngene International Limited

contains any material misstatement.

# For BSR&Co.LLP

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

SANJAY SHARMA Digitally signed by SANJAY SHARMA Date: 2023.07.26 13:37:11 +05'30'

Sanjay Sharma Partner Membership No.: 063980 UDIN:23063980BGWNPI2146

Bengaluru

26 July 2023

# BSR&Co.LLP

Chartered Accountants

Embassy Golf Links Business Park, Pebble Beach, B Block, 3rd Floor, No. 13/2, off Intermediate Ring Road, Bengaluru 560 071 India Tel: +91 80 4682 3000 Fax: +91 80 4682 3999

Limited Review Report on unaudited consolidated financial results of Syngene International Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

## To the Board of Directors of Syngene International Limited

- 1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Syngene International Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2023 ("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 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:
- (i) Syngene International Limited
- (ii) Syngene USA Inc.
- (iii) Syngene Scientific Solutions Limited
- (iv) Syngene Manufacturing Solutions Limited
- (v) Syngene Employee Welfare Trust
- 5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement 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.

Registered Office:

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

# Limited Review Report (Continued)

# Syngene International Limited

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 BSR&Co.LLP

Chartered Accountants

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

SANJAY SHARMA Digitally signed by SANJAY SHARMA Date: 2023.07.26 13:36:21 +05'30'

Sanjay Sharma

Partner

Membership No.: 063980 UDIN:23063980BGWNPJ8106

Bengaluru 26 July 2023

#### 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

SI. No.	Particulars	3 months ended	(Rs. in million, except per share dat. 3 months ended Preceding Corresponding Previous year				
51. NO.		30 June 2023	3 months ended 31 March 2023	3 months ended in the previous year 30 June 2022	ended 31 March 2023		
		(Unaudited)	(Audited)	(Unaudited)	(Audited)		
			(Refer note 3)				
1	Income						
	a) Revenue from operations	7,158	9,944	6,445	31,935		
	b) Other Income	229	228	155	709		
	Total Income	7,387	10,172	6,600	32,644		
2	Expenses						
	a) Cost of chemicals, reagents and consumables consumed	2,138	2,562	2,102	9,022		
	b) Changes in inventories of finished goods and work-in-progress	33	376	(490)	(420		
	c) Employee benefits expense	1,790	2,284	1,803	8,122		
	d) Finance costs	61	104	94	452		
	e) Depreciation and amortisation expense	887	881	861	3,591		
	f) Other expenses	1,412	1,516	1,277	5,450		
	g) Foreign exchange fluctuation loss, net	151	42	34	418		
	Total expenses	6,472	7,765	5,681	26,635		
3	Profit before tax (1-2)	915	2,407	919	6,009		
4	Tax expense						
	Current tax	164	421	187	1,047		
	Deferred tax	(2)	96	-	232		
	Total tax expense	162	517	187	1,279		
5	Profit for the period / year (3-4)	753	1,890	732	4,730		
6	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	15	197	-	170		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3)	(43)	-	(37		
	(B) (i) Items that will be reclassified to profit or loss	1,367	509	(1,322)	(1,444		
	(ii) Income tax relating to items that will be reclassified to profit or loss	(288)	(161)	353	339		
	Other comprehensive income for the period / year, net of taxes	1,091	502	(969)	(972		
7	Total comprehensive income for the period / year (5+6)	1,844	2,392	(237)	3,758		
8	Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]	4,020	4,014	4,014	4,014		
9	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'				32,175		
10	Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)	(annualised		
	a) Basic	1.88	4.71	1.84	11.81		
	b) Diluted	1.87	4.68	1.81	11.72		
	b) Diluted	1.87	4.68	1.81			
See	accompanying notes to the financial results						

#### SYNGENE INTERNATIONAL LIMITED

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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

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b) Other Income         236         228         155           Tata Income         8,311         10,172         6,600         32,           Expenses	l. No.	Particulars	3 months ended 30 June 2023	Preceding 3 months ended 31 March 2023	Corresponding 3 months ended in the previous year 30 June 2022	Previous year ende 31 March 2023
a) Revenue from operations b) Other income $30,00000000000000000000000000000000000$			(Unaudited)	· ·	(Unaudited)	(Audited)
b) Other Income         236         228         155           Tata Income         8,311         10,172         6,600         32,           Expenses	1	Income				
Total Income8,31710,7276,60022,2Expenses		a) Revenue from operations	8,081	9,944	6,445	31,92
ReservesAAAA2Expensesa) Cost of chemicals, reagents and consumables consumed2.1942.5622.1029b) Changes in inventories of finished goods and work-in-progress34376(4090)c) Employee benefits expense2.1542.3761.8618.d) Finance costs10510494-e) Depreciation and amortisation expense1.0219568613.f) Other expenses1.4251.4471.2105.g) Foreign exchange fluctuation loss, net1554234Total expenses7.0687.8635.6722.663Profit before tax (1-2)1.2292.3099.2854Tax expense2.23963.115Total expense2.955.221.881.5Profit before tax (1-2)2.399.239.46Other comprehensive income2.955.221.881.5Profit for the period / year (3-4)9.341.7877.3946Other comprehensive income151.97-1.0217Total expenses1.3675.09(1.322)(1.6(h) (h terns that will be reclassified to profit or loss(3)(43)-7Total expenses1.9175.022.289(230)3.7Total expenses1.9375.977		b) Other Income	236	228	155	70
a) Cost of chemicals, reagents and consumables consumed         2,194         2,562         2,102         9,           b) Changes in inventories of finished goods and work-in-progress         34         376         (440)         4           c) Employee benefits expense         2,154         2,376         1,861         8,           d) Finance costs         105         104         94         4           e) Depreciation and amortisation expense         1,021         956         8661         3,           f) Other expenses         1,021         956         8661         3,           g) Foreign exchange fluctuation loss, net         155         42         34         7           Total expenses         7,088         7,663         5,672         26,6           3         Profit before tax (1-2)         1,229         2,309         928         5           race expense         225         522         189         1,1           Deferred tax         32         96         31         1           Total tax expense         225         522         189         1,1           Gott or topse inorme         135         137         -         1           (A) (I) Iterms that will not be reclassified to profit or loss <td></td> <td>Total Income</td> <td>8,317</td> <td>10,172</td> <td>6,600</td> <td>32,63</td>		Total Income	8,317	10,172	6,600	32,63
b) Changes in inventories of finished goods and work-in-progress34376(490)c) Employee benefits expense2,1542,3761,8618,d) Finance costs100510494e) Depreciation and amortisation expense1,0219568613,f) Other expenses1,4251,4471,2105,g) Foreign exchange fluctuation loss, net1,55423436Total expenses7,0887,8635,6722,663Porfit before tax (1-2)1,2292,30992854Tax expense2634261581,Current tax2634261581,Deferred tax3296311Total expense2955221891,fPofit for the period / year (3-4)9341,78773946Other comprehensive income1(i) Income tax relating to items that will not be reclassified to profit or loss1,367509(1,322)(1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	2	Expenses				
c) Employee benefits expense       2,154       2,376       1,861       8,         d) Finance costs       105       104       94         e) Depreciation and amortisation expense       1,021       956       6861       3,         f) Other expenses       1,425       1,447       1,1210       5,         g) Foreign exchange fluctuation loss, net       155       42       34       -         Total expenses       7,088       7,863       5,672       2,6,6         4       Tax expense       1,229       2,309       928       5,672         7 total expense       2,339       426       1,58       1,1         Deferred tax       2,339       2,309       38       1,0         7 totat ax expense       2,339       426       1,58       1,0         7 totat ax expense       2,339       426       1,58       1,0         7 totat ax expense       2,339       522       1,89       1,4         6       Other comprehensive income       1,367       509       1,322       1,4         6       Other comprehensive income for the period / year (3-4)       1,367       509       1,322       1,4         7       Totat ax expense       1,091 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td>9,02</td>						9,02
d) Finance costs10510494e) Depreciation and amortisation expense1,0219568613,f) Other expenses1,4251,4471,2105,g) Foreign exchange fluctuation loss, net155423434Total expenses7,0887,8635,67222,63Profit before tax (1-2)1,2292,30992854Tax expense26342,61581,5Total expenses2955221891,5Profit for the period / year (3-4)9341,7877394,6Other comprehensive income10,0113531071,322(1,132)6(A) (i) Items that will not be reclassified to profit or loss1,367509(1,322)(1,132)7Total comprehensive income for the period / year (3-4)2,0252,289(230)3,6Other comprehensive income for the period profit or loss1,367509(1,322)(1,122)7Total comprehensive income for the period / year (5+6)2,0252,289(230)3,8Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]4,0204,0144,0144,0149Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'(not annualised)(not annualised)(not annualised)(annualised)10Earnings per share (of Rs.10 each) [refer note 5]4,0204,0144,0144,0149Res						(4
e) Depreciation and amortisation expense       1,021       956       861       3,3         f) Other expenses       1,425       1,447       1,210       5,5         g) Foreign exchange fluctuation loss, net       155       42       34						8,41
f) Other expenses g) Foreign exchange fluctuation loss, net Total expenses1,4251,4471,2105, g, g) Foreign exchange fluctuation loss, net Total expense1,255423447 total expenses7,0887,0887,8635,6722,6,63Profit before tax (1-2) Ta expense1,2292,3099,9285,6727 total expense2,6334,2651,121,127 total expense2,2339,663,111,129 beferred tax3,229,663,111,127 total expense2,2355,221,8881,129 forit for the period / year (3-4)3,239,663,111,120 ther comprehensive income1,129,673,121,1210 (i) terms that will not be reclassified to profit or loss1,511,97(ii) income tax relating to items that will not be reclassified to profit or loss1,3675,09(1,322)(1,12)(ii) income tax relating to items that will be reclassified to profit or loss1,3675,09(1,322)(1,12)(iii) income tax relating to items that will be reclassified to profit or loss1,3675,09(1,322)(1,12)7 total comprehensive income for the period / year (5+6)2,0252,289(230)3,38Paid-up equity share capital (Face value of Rs.10 each) (refer note 5]4,0204,0144,0149Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'1,001(not annualised) </td <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>4</td>					-	4
g) Foreign exchange fluctuation loss, net1554234Total expenses7,0887,8635,6722,663Profit before tax (1-2)1,2292,3099285Tax expense265342615581,1Deferred tax26534261581,1Total expense295552218891,15Profit for the period / year (3-4)9341,7877799446Other comprehensive income1551197-16Other comprehensive income1,3675099(1,322)(1,122)7Total exerclassified to profit or loss1,3675099(1,322)(1,122)7Total or eclassified to profit or loss1,3675099(1,322)(1,122)7Total comprehensive income for the period / year, net of taxes1,091502(1969)(1,221)7Total comprehensive income for the period / year, net of taxes1,091502(1969)(1,221)7Total comprehensive income for the period / year, net of taxes1,091502(1969)(1,221)7Total comprehensive income for the period / year (5+6)2,0252,289(230)3,38Paid-up equity share capital (Face value of Rs.10 each) (refer note 5)4,0204,0144,0144,0149Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'(not annualised)(not annualised)(not annualised)(not annualised)(annua						3,60
Total expenses7,0887,8635,67226,6733Profit before tax (1-2)1,2292,30992854Tax expense2634261581,5Current tax Deferred tax2634261581,5Profit for the period / year (3-4)3239963116Other comprehensive income151977-16Other comprehensive income131,367509(1,322)(1,7Total tax relating to items that will not be reclassified to profit or loss1,367509(1,322)(1,6(B) (i) items that will not be reclassified to profit or loss1,367509(1,322)(1,7Total comprehensive income for the period / year, net of taxes1,091502(969)(1,7Total comprehensive income for the period / year (5+6)2,0252,289(230)3,8Paid-up equity share capital (Face value of Rs.10 each) (refer note 5)4,0204,0144,0144,0149Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'(not annualised) (not annualised) (not annualised) (not annualised)(not annualised) (annualised)(annualised)						5,14
3PriorPrio					-	43
4Tax expenseImage: Current tax Deferred taxCurrent tax Deferred tax		Total expenses	7,088	7,863	5,672	26,7
Current tax2634261581,Deferred tax3296311Total tax expense2955221891,5Profit for the period / year (3-4)9341,7877394,6Other comprehensive income11977-1(A) (i) Items that will not be reclassified to profit or loss151977-1(B) (i) Items that will be reclassified to profit or loss1,367509(1,322)(1,(ii) Income tax relating to items that will be reclassified to profit or loss1,367509(1,322)(1,(iii) Income tax relating to items that will be reclassified to profit or loss1,367509(1,322)(1,7Total comprehensive income for the period / year, net of taxes1,091502(969)(0,7Total comprehensive income for the period / year (5+6)2,0252,289(230)3,8Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]4,0204,0144,0144,9Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'(not annualised)(not annualised)(not annualised)(annualised)10Earnings per share (of Rs.10 each)(2.334.461.851.55			1,229	2,309	928	5,9
Deferred taxDeferred tax1000000000000000000000000000000000000	4	Tax expense				
Total tax expense2955221881,5Profit for the period / year (3-4)9341,787739446Other comprehensive income11111(A) (i) Items that will not be reclassified to profit or loss1.551.977-11(ii) Income tax relating to items that will not be reclassified to profit or loss3(3)(43)-111(B) (i) Items that will be reclassified to profit or loss1.3675.099(1.322)(1.322)111						1,0
5       Profit for the period / year (3-4)       934       1,787       739       4,787         6       Other comprehensive income       1       1       1       1         (A) (i) Items that will not be reclassified to profit or loss       15       197       -       1         (B) (i) Items that will be reclassified to profit or loss       33       (43)       -       1       1         (B) (i) Items that will be reclassified to profit or loss       1,367       509       (1,322)       (1, 353         (B) (i) Items that will be reclassified to profit or loss       1,067       509       (1,322)       (1, 353         (B) (i) Items that will be reclassified to profit or loss       1,067       509       (1,322)       (1, 353         (B) (i) Items that will be reclassified to profit or loss       2,083       (161)       353       (161)       353         7       Total comprehensive income for the period / year (5+6)       2,025       2,289       (230)       3, 3       3,         8       Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]       4,020       4,014       4,014       4,014         9       Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'       (not annualised)       (not annualised)       (not annualised)       (not a		Deferred tax	32	96	31	2
6       Other comprehensive income <ul> <li>(A) (i) Items that will not be reclassified to profit or loss</li> <li>(B) (i) Items that will not be reclassified to profit or loss</li> <li>(B) (i) Items that will be reclassified to profit or loss</li> <li>(B) (i) Items that will be reclassified to profit or loss</li> <li>(B) (i) Items that will be reclassified to profit or loss</li> <li>(B) (i) Items that will be reclassified to profit or loss</li> <li>(B) (i) Items that will be reclassified to profit or loss</li> <li>(D ther comprehensive income for the period / year, net of taxes</li> <li>(D ther comprehensive income for the period / year (5+6)</li> <li>(D ther comprehensive income for the period / year (5+6)</li> <li>(D ther comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensive income for the period / year (5+6)</li> <li>(D tail comprehensine (10 tail comprehensive in</li></ul>		Total tax expense		522		1,2
(A) (i) Items that will not be reclassified to profit or loss15197-(ii) Income tax relating to items that will not be reclassified to profit or loss(3)(43)-(B) (i) Items that will be reclassified to profit or loss1,367509(1,322)(1,(ii) Income tax relating to items that will be reclassified to profit or loss(288)(161)353-Other comprehensive income for the period / year, net of taxes1,091502(969)(1,7Total comprehensive income for the period / year (5+6)2,0252,289(230)3,8Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]4,0204,0144,0144,0149Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'(not annualised)(not annualised)(not annualised)(annual10Earnings per share (of Rs.10 each) a) Basic2,0334,461,8551,155	5	Profit for the period / year (3-4)	934	1,787	739	4,6
(ii) Income tax relating to items that will not be reclassified to profit or loss       (3)       (43)       -         (B) (i) Items that will be reclassified to profit or loss       1,367       509       (1,322)       (1, 353         Other comprehensive income for the period / year, net of taxes       1,091       502       (969)       ((         7       Total comprehensive income for the period / year (5+6)       2,025       2,289       (230)       3,         8       Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]       4,020       4,014       4,014       4         9       Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'       (not annualised)       (not annualised)       (not annualised)       (annual a) Basic       (not annualised)       (not annualised)       1.85       1.15	6	Other comprehensive income				
(B) (i) Items that will be reclassified to profit or loss       1,367       509       (1,322)       (1, (ii) Income tax relating to items that will be reclassified to profit or loss       (288)       (161)       353         Other comprehensive income for the period / year, net of taxes       1,091       502       (969)       ((         7       Total comprehensive income for the period / year (5+6)       2,025       2,289       (230)       3,         8       Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]       4,020       4,014       4,014       4         9       Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'       (not annualised)       (not annualised)       (not annualised)       (annual a) Basic       2.33       4.46       1.85       11		(A) (i) Items that will not be reclassified to profit or loss	15	197	-	1
(ii) Income tax relating to items that will be reclassified to profit or loss       (288)       (161)       353         Other comprehensive income for the period / year, net of taxes       1,091       502       (969)       (161)         7       Total comprehensive income for the period / year, net of taxes       2,025       2,289       (230)       3,         8       Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]       4,020       4,014       4,014       4         9       Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'       (not annualised)       (not annualised)       (not annualised)       (annual a) Basic       (annual 1.85)       11		(ii) Income tax relating to items that will not be reclassified to profit or loss	(3)	(43)	-	
Other comprehensive income for the period / year, net of taxes     1,091     502     (969)       7     Total comprehensive income for the period / year (5+6)     2,025     2,289     (230)     3,       8     Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]     4,020     4,014     4,014       9     Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'     (not annualised)     (not annualised)     (not annualised)       10     Earnings per share (of Rs.10 each) a) Basic     2.33     4.46     1.85     12		(B) (i) Items that will be reclassified to profit or loss	1,367	509	(1,322)	(1,4
7     Total comprehensive income for the period / year (5+6)     2,025     2,289     (230)     3,       8     Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]     4,020     4,014     4,014     4,014       9     Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'     (not annualised)     (not annualised)     (not annualised)     32       10     Earnings per share (of Rs.10 each)     (not annualised)     2.33     4.46     1.85     11		(ii) Income tax relating to items that will be reclassified to profit or loss	(288)	(161)	353	3
8       Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]       4,020       4,014       4,014       4         9       Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'       (not annualised)       (not annualised)       (annualised)       (annualised)       (annualised)       (annualised)       12         10       Earnings per share (of Rs.10 each)       2.33       4.46       1.85       12		Other comprehensive income for the period / year, net of taxes	1,091	502	(969)	(9
9     Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'     10     Image: Constraint of the state o	7	Total comprehensive income for the period / year (5+6)	2,025	2,289	(230)	3,6
10     Earnings per share (of Rs.10 each) a) Basic     (not annualised)     (not annualised)     (not annualised)     (annualised)	8	Paid-up equity share capital (Face value of Rs.10 each) [refer note 5]	4,020	4,014	4,014	4,
a) Basic 2.33 4.46 1.85 1:	9	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'				32,1
	10	Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)	(annualis
b) Diluted 2.32 4.43 1.83 1:		a) Basic	2.33	4.46	1.85	11
		b) Diluted	2.32	4.43	1.83	11.

#### SYNGENE INTERNATIONAL LIMITED

Notes :

- 1 The statement of unaudited standalone and consolidated financial results ("the Statements") of Syngene International Limited ('the Company') for the quarter ended 30 June 2023 have been reviewed by the Audit Committee at their meeting held on 25 July 2023 and approved by the Board of Directors of the Company at their meeting held on 26 July 2023. The above Statements have been subjected to the limited review by the statutory auditor of the Company. The reports of the statutory auditor are unqualified. The Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The consolidated financial results include the financial results of the Company Syngene International Limited and the financial results of the following subsidiaries:
  - i. Syngene USA Inc.
  - ii. Syngene Scientific Solutions Limited
  - iii. Syngene Manufacturing Solutions Limited

The Company and the Subsidiaries are collectively referred to as 'the Group'. In addition to the above, the standalone and consolidated financial results also include the financial results in respect of Syngene Employees Welfare Trust.

- 3 The standalone and consolidated figures for quarter ended 31 March 2023 are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subjected to limited review.
- 4 The Group operates in a single segment of providing Contract Research and Manufacturing Services.
- 5 On 26 April 2023, the Board of Directors of the Company have approved an allotment of 580,500 equity shares of Rs. 10/- (Rupees Ten each) of the Company to Syngene Employee Welfare Trust at face value pursuant to the shareholders' approval at the Annual General Meeting on 24 July 2019 to allot fresh equity shares upto 1.67% of the paid-up equity capital of the Company in tranches for the purpose of implementation of the Syngene International Limited Restricted Stock Unit Long Term Incentive Plan FY 2020.
- 6 On 26 April 2023, the Board of Directors recommended a final dividend of Rs. 1.25 per equity share of Rs. 10/- (comprising a regular dividend of Rs.0.5 per share and a special additional dividend of Rs. 0.75 per share to mark the 30th anniversary of the founding of the Company in November 1993). The proposed dividend is subject to the approval of the shareholders in the Annual General Meeting.
- 7 Events after reporting period:

On 04 July 2023, the Company's Board of Directors have entered into a binding term sheet for acquiring Unit 3 biologics manufacturing facility in Bangalore, India, from Stelis Biopharma Limited (SBL). The Company will acquire Unit 3 on a slump sale basis for a gross value of Rs. 7,020 million. Subject to closing adjustments, the consideration for the transaction will be settled in cash. The transaction is expected to close within 90 days, subject to customary conditions, including receiving the required lender and regulatory approvals. Upon completion of the transaction, the site will add 20,000 litres of installed biologics drug substance manufacturing capacity for Syngene. The site has the potential for future expansion of up to a further 20,000 litres of biologics drug substance manufacturing capacity. It also includes a commercial scale, high speed, fill-finish unit – an essential capability for drug product manufacturing.

8 Effective 01 April 2023, the Company has transferred its operations in Hyderabad under slump sale arrangement to Syngene Scientific Solutions Limited ("SSSL"), a Wholly owned subsidiary of the Company.

For and on behalf of the Board of Directors of Syngene International Limited

KIRAN	Digitally signed by KITAN MAZUMDAR SHAW DNLCHN, or Personal
MAZUMDAR	postalCode=560334, st=Karrataka, uniaNarraten1776134784342688888701 5NI7A2ME2C35C5473122940452CE2936
SHAW	9CBCFE22E1, cn=8BAN MA2UMDAR 94AW Date: 2823.07.26 11:41:41 +05'30

Kiran Mazumdar Shaw Chairperson

Place :- Bangalore Date :- 26 July 2023