

Ref: Syn/CS/SE/BM/2022-23/Oct/05

Syngene International Limited

Biocon SEZ, Biocon Park, Plot No. 2 & 3, Bommasandra Industrial Area, IV Phase, Jigani Link Road, Bengaluru 560099, Karnataka, India.

T+91 80 6891 8000 F+91 80 6891 8808

CIN: L85110KA1993PLC01493

www.syngeneintl.com

October 19, 2022

То,	То,
The Manager,	The Manager,
BSE Limited	National Stock Exchange of India Limited
Corporate Relationship Department	Corporate Communication Department
Dalal Street, Mumbai – 400 001	Bandra (EAST), Mumbai – 400 051
Scrip Code: 539268	Scrip Symbol: SYNGENE

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that the Board of Directors at its meeting held today, have considered and approved the Un-audited financial results (standalone and consolidated) as per Indian Accounting Standards (Ind-AS) for the quarter and half year ended September 30, 2022. A copy of the un-audited financial results along with the Limited Review Reports is enclosed herewith.

The above information will also be available on the website of the Company at www.syngeneintl.com.

The Board Meeting commenced at 11.00 am and concluded at 2.00 pm.

Kindly take the above information on record and acknowledge it.

Thanking You

Yours faithfully,

For SYNGENE INTERNATIONAL LIMITED

Priyadarshini Mahapatra

Company Secretary and Compliance Officer

Enclosed:

- Financial results (standalone and consolidated).
- Limited Review Reports (standalone and consolidated)

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 mantha and - d	Dunandina	Causanandi:	Vocate data figures -	(Rs. in million, exc	
SI. NO.	Particulars	3 months ended 30 September 2022	Preceding 3 months ended 30 June 2022	Corresponding 3 months ended in the previous year 30 September 2021	Year to date figures for the current period ended 30 September 2022	Year to date figures for the previous period ended 30 September 2021	Previous year ended 31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
1	a) Revenue from operations	7,681	6,445	6,095	14,126	12,032	26,014
	b) Other Income	154	155	129	309	252	528
	Total Income	7,835	6,600	6,224	14,435	12,284	26,542
2	Expenses						
	a) Cost of chemicals, reagents and consumables consumed	2,182	2,102	1,836	4,284	3,900	7,706
	b) Changes in inventories of finished goods and work-in-progress	(192)	(490)	(161)	(682)	(279)	(216
	c) Employee benefits expense	2,003	1,803	1,794	3,806	3,473	6,978
	d) Finance costs	117	94	12	211	91	243
	e) Depreciation and amortisation expense	902	861	762	1,763	1,509	3,097
	f) Other expenses	1,345	1,277	959	2,622	1,781	4,160
	g) Foreign exchange fluctuation (gain)/loss, net	186	34	(104)	220	(258)	(548
	Total expenses	6,543	5,681	5,098	12,224	10,217	21,418
3	Profit before tax and exceptional item (1-2)	1,292	919	1,126	2,211	2,067	5,124
4	Exceptional item [refer note 3]	-	-	307	-	307	307
5	Profit before tax (3-4)	1,292	919	819	2,211	1,760	4,817
6	Tax expense	277	187	154	464	326	879
7	Profit for the period / year (5-6)	1,015	732	665	1,747	1,434	3,938
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	(52)	-	(4)	(52)	(8)	104
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12	-	1	12	2	(26
	(B) (i) Items that will be reclassified to profit or loss	(545)	(1,322)	453	(1,867)	276	515
	(ii) Income tax relating to items that will be reclassified to profit or loss	138	353	(134)	491	(108)	(160
	Other comprehensive income for the period / year, net of taxes	(447)	(969)	316	(1,416)	162	433
9	Total comprehensive income for the period / year (7+8)	568	(237)	981	331	1,596	4,371
10	Paid-up equity share capital (Face value of Rs.10 each) [refer note 6]	4,014	4,014	4,008	4,014	4,008	4,00
11	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'						28,91
12	Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised
	a) Basic	2.53	1.84	1.64	4.36	3.53	9.8
	b) Diluted	2.51	1.82	1.63	4.33	3.51	9.77
	2,0,11,12		1.02	1.00		552	

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il. No.	Particulars	3 months ended	Preceding	Corresponding	Year to date figures for	(Rs. in million, Year to date figures for	Previous year end
/i. 140.	rancolars	30 September 2022	3 months ended	3 months ended in	the current period	the previous period	31 March 2022
			30 June 2022	the previous year	ended	ended	
				30 September 2021	30 September 2022	30 September 2021	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
•	a) Revenue from operations	7,681	6,445	6,102	14,126	12,047	26,04
	b) Other Income	154	155	129	309	252	5:
	Total Income	7,835	6,600	6,231	14,435	12,299	26,5
2	Expenses						
	a) Cost of chemicals, reagents and consumables consumed	2,182	2,102	1,836	4,284	3,900	7,7
	b) Changes in inventories of finished goods and work-in-progress	(192)	(490)	(161)	(682)	(279)	
	c) Employee benefits expense	2,072	1,861	1,846	3,933	3,557	7,1
	d) Finance costs	117	94	12	211	91	2
	e) Depreciation and amortisation expense	902	861	762	1,763	1,509	3,0
	f) Other expenses	1,268	1,210	911	2,478	1,703	3,9
	g) Foreign exchange fluctuation (gain)/loss, net	186	34	(104)	220	(258)	(5
	Total expenses	6,535	5,672	5,102	12,207	10,223	21,4
3	Profit before tax and exceptional item (1-2)	1,300	928	1,129	2,228	2,076	5,1
4	Exceptional item [refer note 3]	-	-	307	-	307	3
5	Profit before tax (3-4)	1,300	928	822	2,228	1,769	4,8
6	Tax expense	280	189	155	469	329	8
7	Profit for the period / year (5-6)	1,020	739	667	1,759	1,440	3,9
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	(52)	-	(4)	(52)	(8)	1
	(ii) Income tax relating to items that will not be reclassified to profit or loss	12	-	1	12	2	'
	(B) (i) Items that will be reclassified to profit or loss	(545)	(1,322)	453	(1,867)	276	
	(ii) Income tax relating to items that will be reclassified to profit or loss	138	353	(134)	491	(108)	(1
	Other comprehensive income for the period / year, net of taxes	(447)	(969)	316	(1,416)	162	4
9	Total comprehensive income for the period / year (7+8)	573	(230)	983	343	1,602	4,3
10	Paid-up equity share capital (Face value of Rs.10 each)[refer note 6]	4,014	4,014	4,008	4,014	4,008	4,0
11	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'						28,
12	Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annuali:
	a) Basic	2.55	1.86	1.64	4.39	3.55	9
	b) Diluted	2.53	1.83	1.63	4.36	3.53	9

SYNGENE INTERNATIONAL LIMITED

CIN: L85110KA1993PLC014937 Website: www.syngeneintl.com

	STANDALONE STATEMENT OF ASSETS AND LIABILITIES (Rs. in Million)				
	As at	As at			
Particulars	30 September 2022	31 March 2022			
ASSETS	(Unaudited)	(Audited)			
Non-current assets					
Property, plant and equipment	22,621	21,22			
Capital work-in-progress	2,291	3,46			
Right-of-use assets	2,202	2,18			
Investment property	516	38			
Other intangible assets	115	12			
Financial assets					
(i) Investments	1,306	2,70			
(i) Derivative assets	938	1,24			
(ii) Other financial assets	915	20			
Deferred tax assets (net)	1,038	65			
Income tax assets (net)	1,624	1,18			
Other non-current assets	198	18			
Total non-current assets	33,764	33,57			
Current assets					
Inventories	2,667	1,79			
Financial assets					
(i) Investments	8,292	7,63			
(ii) Trade receivables	4,411	5,08			
(iii) Cash and cash equivalents	1,571	2,59			
(iv) Bank balances other than (iii) above	1,159	2,56			
(v) Derivative assets	403	84			
(vi) Other financial assets	514	38			
Other current assets	999	1,14			
Total current assets	20,016	22,03			
Total assets	53,780	55,60			
EQUITY AND LIABILITIES					
Equity					
Equity share capital	4,014	4,00			
Other equity	28,657	28,91			
Total equity	32,671	32,92			
Liabilities					
Non-current liabilities					
Financial liabilities					
(i) Borrowings	5,488	5,31			
(i)(a) Lease liabilities	2,152	2,10			
(ii) Derivative liabilities	507	8			
Provisions	416	34			
Other non-current liabilities	2,158	2,52			
Total non-current liabilities	10,721	10,37			
Current liabilities					
Financial liabilities					
(i) Borrowings	2,209	2,58			
(i)(a) Lease liabilities	241	21			
(ii) Trade payables					
total outstanding dues of micro and small enterprises	162	18			
total outstanding dues of creditors other than micro and small enterprises	2,337	2,17			
(iii) Derivative liabilities	553				
(iv) Other financial liabilities	847	1,09			
Provisions	678	58			
Current tax liabilities (net)	495	24			
Other current liabilities	2,866	5,23			
Total current liabilities	10,388	12,31			
Fotal equity and liabilities	53,780	55,60			
	33,730	33,00			

SYNGENE INTERNATIONAL LIMITED

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	TIES	(Rs. in Million)
	As at	
Particulars	30 September 2022	31 March 2022
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	22,621	21,22
Capital work-in-progress	2,291	3,46
Right-of-use assets	2,202	2,18
Investment property	516	385
Other intangible assets	115	126
Financial assets		
(i) Investments	1,303	2,70
(ii) Derivative assets	938	1,24
(iii) Other financial assets	915	20
Deferred tax assets (net)	1,039	65
Income tax assets (net)	1,651	1,19
Other non-current assets	198	18.
Total non-current assets	33,789	33,57
Current assets		
Inventories	2,667	1,79
Financial assets		
(i) Investments	8,292	7,63
(ii) Trade receivables	4,396	5,07
(iii) Cash and cash equivalents	1,592	2,61
(iv) Bank balances other than (iii) above	1,159	2,56
(v) Derivative assets	403	84
(vi) Other financial assets	514	38
Other current assets	999	1,14
Total current assets	20,022	22,05
Total assets	53,811	55,63
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,014	4,00
Other equity	28,725	28,96
Total equity	32,739	32,97
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	5,488	5,31
(i)(a) Lease liabilities	2,152	2,10
(iii) Derivative liabilities	507	8
Provisions	416	34
Other non-current liabilities	2,158 10,721	2,52 10,37
Total non-current liabilities	10,721	10,37
Current liabilities		
Financial liabilities		
(i) Borrowings	2,209	2,58
i)(a) Lease liabilities	241	21
ii) Trade payables		
total outstanding dues of micro and small enterprises	162	18
total outstanding dues of creditors other than micro and small enterprises	2,267	2,14
iii) Derivative liabilities	553	
	847	1,09
iv) Other financial liabilities	678	58
(iv) Other financial liabilities Provisions	1	24
(iv) Other financial liabilities Provisions Current tax liabilities (net)	528	
(v) Other financial liabilities Provisions Current tax liabilities (net) Other current liabilities	2,866	5,23
(iv) Other financial liabilities Provisions Current tax liabilities (net)		

SYNGENE INTERNATIONAL LIMITED CIN: L85110KA1993PLC014937 Website: www.syngeneintl.com

SI. No. Particulars Six months ended 30 September 2022 30 September 2021 31 M			FLOWS	STANDALONE STATEMENT OF CASH	
No. Particulars 30 September 2022 30 September 2021 31 M	(Rs. in Million) Year ended	Six months anded	Six months anded	T	
Cash flows from operating activities (Unaudited) (Unaudited) (Auadited) (31 March 2022			Particulars	SI.
1 Cash flows from operating activities 1,747 1,434 Adultation for the period/year 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,509 1,763 1,763 1,509 1,763 1,763 1,509 1,763 1,763 1,509 1,763 1,763 1,763 1,509 1,763	(Audited)	· · · · · · · · · · · · · · · · · · ·	· ·	Tarticulars	No.
Profit for the period/year	(Addited)	(Ollauditeu)	(Ollaudited)	Cach flows from operating activities	1
Adjustments to reconcile profit after tax to net cash flows 1,763 1,509	3,938	1 /13/	1 7/17	1 -	-
Depreciation and amortisation expense 1,763 1,509 1,500 1,50	3,538	1,434	1,747		
Loss on assets scrapped 36	3,097	1 509	1 763	l'annual de la companya del companya del companya de la companya d	
Exceptional item	20				
Provision for doubtful receivables	307				
Share based compensation expense 125 257 Interest expense 211 91 91 142 86 86 84 86 86 86 87 97 94 86 86 87 97 94 88 97 94 88 97 94 88 97 94 88 97 94 88 97 94 88 97 94 88 97 94 97 94 9	46		_	· ·	
Interest expense	367	-	125		
Unrealised foreign exchange loss 142 86 Net gain on sale of current investments (53) (28)	175				
Net gain on sale of current investments Proceeds from insurance company Interest income Tax expenses Operating profit before working capital changes Operating profit before working capital changes Operating profit before working capital changes Operating profit before working capital operating profit before working capital Decrease/ (increase) in inventories Decrease/ (increase) in trade receivables Operating in trade receivables Operating in trade payables, other liabilities and provisions Increase/ (decrease) in other assets Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabili	224			1	
Proceeds from insurance company 1	(63)				
Interest income	105	-	-		
Tax expenses	(465)	(224)	(257)		
Operating profit before working capital changes Movements in working capital Decrease/ (increase) in inventories Decrease/ (increase) in trade receivables Decrease/ (increase) in trade receivables Decrease/ (increase) in trade receivables Decrease/ (increase) in trade payables, other liabilities and provisions (1,551) 337 Increase/ (decrease) in trade payables, other liabilities and provisions (1,662) (1,869) Cash generated from operations Income taxes paid (net of refunds) Net cash flow generated from operating activities 2 Cash flows from investing activities Purchase of property, plant and equipment Purchase of intangible assets (19) (2) Investment in equity shares Investment in equity shares Interest received Interest received Redemption/ maturity of bank deposits and inter corporate deposits Interest received Proceeds from sale of current investments Purchase of current investments (3,480) (10,748) Net cash flow used in investing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid I	879	' '	1 ' ' ' '		
Movements in working capital Decrease/ (increase) in inventories Decrease/ (increase) in trade receivables Decrease/ (increase) in other assets Increase/ (increase) in other assets Increase/ (increase) in trade payables, other liabilities and provisions (1,562) Cash generated from operations Income taxes paid (net of refunds) Net cash flow generated from operating activities 2 Cash flows from investing activities Purchase of property, plant and equipment Purchase of intangible assets Investment in equity shares Investment in equity shares Investment in bank deposits and inter corporate deposits Investment in bank deposits and inter corporate deposits Investment in bank deposits and inter corporate deposits Investment in space of current investments Investment investments In	8,630			i '	
Decrease/ (increase) in inventories	-,	-,	,		
Decrease/ (increase) in trade receivables 744 (191) Decrease/ (increase) in trade receivables 1,151 337 Increase/ (decrease) in trade payables, other liabilities and provisions 1,236 990 Income taxes paid (net of refunds) (530) (348) Net cash flow generated from operating activities 706 642 2 Cash flows from investing activities (1,946) (1,905) Purchase of property, plant and equipment (1,946) (1,905) Purchase of intangible assets (19) (2) Investment in equity shares - (49) Investment in bank deposits and inter corporate deposits (3,700) (10,026) Redemption/ maturity of bank deposits and inter corporate deposits (3,005 11,167 Interest received 283 168 Proceeds from sale of current investments (8,480) (10,748) Net cash flow used in investing activities (180) (1,957) 3 Cash flows from financing activities (1,088) (75) Repayment of lease liabilities (principal), net (300 (560 (222) Obvidend paid (141) (91) Net cash flow generated used in financing activities (1,660) (222)				Movements in working capital	
Decrease/ (increase) in other assets Increase/ (decrease) in trade payables, other liabilities and provisions Increase/ (decrease) in trade payables, other liabilities and provisions Cash generated from operations Income taxes paid (net of refunds) Income taxes paid (net of refunds) Net cash flow generated from operating activities 2 Cash flows from investing activities Purchase of property, plant and equipment Purchase of intangible assets Investment in equity shares Investment in bank deposits and inter corporate deposits Investment in investment Investments Investment investment investments Investment investment investments Investment investment investments Investment invest	(1,198)	(1,059)	(873)	Decrease/ (increase) in inventories	
Increase/ (decrease) in trade payables, other liabilities and provisions Cash generated from operations Income taxes paid (net of refunds) Net cash flow generated from operating activities Cash flows from investing activities Purchase of property, plant and equipment Purchase of intangible assets Investment in equity shares Investment in equity shares Investment in bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Interest received Proceeds from sale of current investments Purchase of current investments Proceeds from sale of current investments Purchase of current investments Proceeds flow used in investing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities Proceeds flow generated used in financing activities Interest paid Net cash flow generated used in financing activities Interest paid Net cash flow generated used in financing activities Interest paid Net cash flow generated used in financing activities Interest paid Net cash flow generated used in financing activities Interest paid Net cash flow generated used in financing activities Interest paid Net decrease in cash and cash equivalents (1+2+3) Interest paid Net decrease in cash and cash equivalents (1+2+3) Interest paid	(379)	(191)	744	Decrease/ (increase) in trade receivables	
Cash generated from operations Income taxes paid (net of refunds) Net cash flow generated from operating activities Cash flows from investing activities Purchase of property, plant and equipment Purchase of intangible assets Investment in equity shares Investment in equity shares Investment in bank deposits and inter corporate deposits Investment in bank deposits and inter corporate deposits Investment in equity of bank deposits and inter corporate deposits Investment in investment in bank deposits and inter corporate deposits Interest received Proceeds from sale of current investments Investment investments Interest received Investment investments Interest received Interest paid I	(787)	337	(1,151)	Decrease/ (increase) in other assets	
Income taxes paid (net of refunds) Net cash flow generated from operating activities 2 Cash flows from investing activities Purchase of property, plant and equipment Purchase of intangible assets (19) (2) Investment in equity shares Investment in bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Proceeds from sale of current investments Purchase of current investments Ret cash flow used in investing activities Cash flows from financing activities Cash flows from financing activities Cash flows from financing activities Cash flow generated used in financing activities (1,088) (75) Repayment of lease liabilities (principal), net Dividend paid Interest paid (1,01) (1,134) Net cash flow generated used in financing activities (1,134) (1,537)	598	(1,869)	(1,662)	Increase/ (decrease) in trade payables, other liabilities and provisions	
Net cash flow generated from operating activities 2 Cash flows from investing activities Purchase of property, plant and equipment Purchase of intangible assets Investment in equity shares Investment in bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Interest received Proceeds from sale of current investments Purchase of current investments Ret cash flow used in investing activities Cash flows from financing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities (1,088) (1,088) (75) Repayments flow generated used in financing activities (1,660) (222) 4 Net decrease in cash and cash equivalents (1+2+3) (1,134) (1,537)	6,864	990		Cash generated from operations	
2 Cash flows from investing activities Purchase of property, plant and equipment Purchase of intangible assets (19) (2) Investment in equity shares Investment in bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Interest received Proceeds from sale of current investments Purchase of current investments Retash flow used in investing activities Cash flows from financing activities Cash flows from financing activities Cash flows from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities (1,946) (1,905) (1,905) (1,906) (1,006) (1,006) (1,007) (1,007) (1,007) (1,007) (1,007) (1,008) (1,007) (1,008) (1,007) (1,008) (1,007) (1,008) (1,007) (1,008) (1,007) (1,008) (1,007) (1,008) (1,007) (1,008) (1,007) (1,008) (1,007) (1,008)	(1,042)	(348)	(530)	Income taxes paid (net of refunds)	
Purchase of property, plant and equipment Purchase of intangible assets (19) Purchase of current in plant deposits and inter corporate deposits (3,700) Purchase of current investments (8,480) Proceeds/(repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities 1 (1,088) Purchase of current investments (1,088) Proceeds/(repayments) from short term borrowings, net Proceeds	5,822	642	706	Net cash flow generated from operating activities	
Purchase of property, plant and equipment Purchase of intangible assets (19) Purchase of current in plant deposits and inter corporate deposits (3,700) Purchase of current investments (8,480) Proceeds/(repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities 1 (1,088) Purchase of current investments (1,088) Proceeds/(repayments) from short term borrowings, net Proceeds					
Purchase of intangible assets Investment in equity shares Investment in bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Reproceeds from sale of current investments Reference of current investments Retard from sale of current investments Reference of current investments Reference of (1,088) Reference of (1,088) Reference of (1,088) Repayment of lease liabilities (principal), net R				Cash flows from investing activities	2
Investment in equity shares Investment in bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Reproceeds from sale of current investments Proceeds from sale of current investments Reproceeds from sale of current investments Retall from sale of current investments Repair (10,748) Retall flow used in investing activities Repayment of lease liabilities (principal), net Repayment of lease liabilities (prin	(4,753)	(1,905)	(1,946)	Purchase of property, plant and equipment	
Investment in bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Response to the company of the com	(2)	(2)	(19)	Purchase of intangible assets	
Redemption/ maturity of bank deposits and inter corporate deposits Interest received Proceeds from sale of current investments Purchase of current investments Net cash flow used in investing activities Cash flows from financing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities Net decrease in cash and cash equivalents (1+2+3) Redemption/ maturity of bank deposits and inter corporate deposits 283 168 7,677 9,438 (10,748) (1,957) (1,957) (1,088) (75) (80) (75) (80) (91) (91) (1,134) (1,537)	(49)	(49)	-	Investment in equity shares	
Interest received Proceeds from sale of current investments Purchase of current investments Purchase of current investments Net cash flow used in investing activities Cash flows from financing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities 1 (1,088) (75) (30) (56) (401) - (141) (91) (141) (91) (141) (91) (1537)	(22,460)	(10,026)	(3,700)	Investment in bank deposits and inter corporate deposits	
Proceeds from sale of current investments Purchase of current investments Net cash flow used in investing activities Cash flows from financing activities Cash flows from financing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities 4 Net decrease in cash and cash equivalents (1+2+3) Proceeds/ (repayments) from short term borrowings, net (1,088) (75) (30) (56) (401) - (141) (91) (1,537)	21,571	11,167	6,005	Redemption/ maturity of bank deposits and inter corporate deposits	
Purchase of current investments Net cash flow used in investing activities Cash flows from financing activities Cash flows from financing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities A Net decrease in cash and cash equivalents (1+2+3) (1,088)	263	168	283	Interest received	
Net cash flow used in investing activities Cash flows from financing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities Net decrease in cash and cash equivalents (1+2+3) (1,957) (1,088)	21,460	9,438	7,677	Proceeds from sale of current investments	
Cash flows from financing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities (1,088) (30) (56) (401) - (141) (91) Net cash flow generated used in financing activities (1,660) (222)	(22,145)	(10,748)	(8,480)	Purchase of current investments	
Proceeds/ (repayments) from short term borrowings, net (1,088) (75)	(6,115)	(1,957)	(180)	Net cash flow used in investing activities	
Proceeds/ (repayments) from short term borrowings, net (1,088) (75)					
Repayment of lease liabilities (principal), net (30) (56)	()	/ >	(,)		3
Dividend paid (401) - (141) (91) (141) (91) (142) (143) (144)	(58)	` '	1 ' ' ' ' ' '		
Interest paid	(80)	(56)			
Net cash flow generated used in financing activities (1,660) (222) 4 Net decrease in cash and cash equivalents (1+2+3) (1,134) (1,537)	-			· ·	
4 Net decrease in cash and cash equivalents (1+2+3) (1,134) (1,537)	(175)	\ /		I '	
	(313)	(222)	(1,660)	Net cash flow generated used in financing activities	
	(606)	(1.537)	(1.134)	Net decrease in cash and cash equivalents (1+2+3)	4
5 Effect of exchange difference on cash and cash equivalents held in foreign currency	`				
	7	(2)	115	Effect of exchange difference on cash and cash equivalents held in foreign currency	5
6 Cash and cash equivalents at the beginning of the period/year 2,590 3,189	3,189	3,189	2,590	Cash and cash equivalents at the beginning of the period/year	6
7 Cash and cash equivalents at the end of the period/year (4+5+6) 1,571 1,650	2,590	1,650	1,571	Cash and cash equivalents at the end of the period/year (4+5+6)	7
			_,		

SYNGENE INTERNATIONAL LIMITED CIN: L85110KA1993PLC014937 Website: www.syngeneintl.com

Sixt months ended 30 September 2021 31 March 2022 1		CONSOLIDATED STATEMENT OF CASH FLOWS					
Particulars Soptember 2022 30 September 2021 31 March 2022 Unaudited Unaudited Unaudited (Unaudited Cunaudited Cuna					(Rs. in Million)		
Cash flows from operating activities Cash flows from operating activities	SI.	Desit and an					
Cash flows from operating activities 1,759 1,440 3,95	No.	Particulars					
Profit for the period/year	<u> </u>	Cook flavor fueros au cuestina activitica	(Unaudited)	(Unaudited)	(Audited)		
Addustments to reconcile profit after tax to net cash flows 1,763 1,509 3,09 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509 3,09 1,509	1	, ,	1 750	1 440	2 050		
Depreciation and amortisation expense 1,763 1,599 3,00 30 30 100			1,/39	1,440	3,936		
Loss on assets scrapped 36			1 763	1 500	3 097		
Exceptional Item		'			20		
Provision for doubtful receivables - 5 4 5 5 5 5 5 5 5 5		1	-	- 1	307		
Baid debts written off, net of write back 125		<u> </u>	_		46		
Share based compensation expense 141 261 37 Interest expense 211 91 17 Interest income - (28) (6 Proceeds from insurance compay (28) (6 Interest income (277) (224) (46 Interest income (277) (274) (475 Interest increase) intrader erceivables (1,059) (1,19 Interest income taxes paid inter of refunds) (277) (356) (1,059) (1,19 Interest received (2,048) (1,059) (1,19 Interest received (2,048) (1,059) (4,75 Interest received (2,048) (1,005) (4,75 Interest received (2,048) (1,005) (2,046) (125		-		
Interest expense		· · · · · · · · · · · · · · · · · · ·		261	371		
Unrealised foreign exchange loss (53) 86 22 Net gain on sale of current investments - (28) (6 Froceeds from insurance compay - (27) (24) (44 (46 329 329 38 (69 329 38 329 38 (69 329 38 329 38 (69 329 38 329 38 (69 329 38 329 38 (69 329 38 329 38 (69 329 38 329 38 (60 329 38 329 38 (60 329 38 329 38 (60 329 38 329 38 (60 329 38 329 38 (60 329 38 329 38 (60 329 38 329 38 (60 329 38 329 39 329 38 (60 329 38 329 39 329 38 329					175		
Net gain on sale of current investments		l '	(53)	86	224		
Proceeds from insurance compay			- /	(28)	(63)		
Tax expenses		I =	-	- 1	105		
Operating profit before working capital		Interest income	(257)	(224)	(465)		
Movements in working capital Decrease/ (increase) in inventories (873) (1,059) (1,19) (1,19) (2,19) (2,19) (2,19) (2,19) (2,19) (3,1		Tax expenses	469	329	886		
Decrease/ (increase) in inventories (873) (1,059) (1,19)		Operating profit before working capital changes	4,194	3,785	8,661		
Decrease/ (increase) in inventories (873) (1,059) (1,19)		Movements in working capital					
Decrease/ (increase) in trade receivables 754 (191) (36		I	(873)	(1.059)	(1,198)		
Decrease/ (increase) in other assets (1,151) 363 (78 Increase) (decrease) in trade payables, other liabilities and provisions (1,706) (1,933) 54			1 ' '		(362)		
Increase/ (decrease) in trade payables, other liabilities and provisions				' '	(783)		
Cash generated from operations 1,218 965 6,86 Income taxes paid (net of refunds) (517) (356) (1,05) Net cash flow generated from operating activities 701 609 5,80 2 Cash flows from investing activities 701 (1,905) (4,75 Purchase of property, plant and equipment (1,948) (1,905) (4,75 Purchase of intangible assets (19) (2) (4,75 Investment in equity shares - (49) (4,76 Investment in bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Proceeds from sale of current investments (3,700) (10,026) (1,026) (22,14 Redemption/ maturity of bank deposits and inter corporate deposits (1,0026) (1,0026) (1,0026) (1,0026) (1 1 1		546		
Income taxes paid (net of refunds)					6,864		
Net cash flow generated from operating activities 2 Cash flows from investing activities Purchase of property, plant and equipment Purchase of intangible assets Purchase of intangible assets Investment in equity shares Investment in equity shares Investment in equity of bank deposits and inter corporate deposits Redemption/ maturity of bank deposits and inter corporate deposits Froceeds from sale of current investments Furchase of current in		l =	I I		(1,058)		
Purchase of property, plant and equipment		1 ' '		, ,	5,806		
Purchase of property, plant and equipment	١,	Cook flavor frame imposting potitions					
Purchase of intangible assets (19) (2) (100 (190 (21) (21) (21) (22) (23) (24) (-	1	(1 049)	(1 00E)	(4.752)		
Investment in equity shares - (49) (49) (40) (10,026) (22,46) Redemption/ maturity of bank deposits and inter corporate deposits 6,005 11,167 21,57 Interest received 283 168 266 Proceeds from sale of current investments 7,677 9,438 21,46 Purchase of current investments (8,480) (10,748) (22,14 Net cash flow used in investing activities (182) (1,957) (6,11 Output			1 1 1				
Investment in bank deposits and inter corporate deposits (3,700) (10,026) (22,46 Redemption/ maturity of bank deposits and inter corporate deposits 6,005 11,167 21,57 Interest received 283 168 26 263 168 26 263 263 264 263 264 263 264 263 264 263 264 264 263 264 263 264 263 264 263 264 263 264 263 264 263 264 263 264 263 264 263 264 263 264 263 264 263 263 264 263 264 263 2		I	(19)		(2) (49)		
Redemption/ maturity of bank deposits and inter corporate deposits 6,005 11,167 22,57 Interest received 283 168 26 Proceeds from sale of current investments 7,677 9,438 21,46 Purchase of current investments (8,480) (10,748) (22,14 Net cash flow used in investing activities (182) (1,957) (6,11 3 Cash flows from financing activities (1,088) (75) (5 Repayment of lease liabilities (principal), net (30) (56) (8 Dividend paid (401) - - Interest paid (141) (91) (17 Net cash flow generated used in financing activities (1,660) (222) (31 4 Net decrease in cash and cash equivalents (1+2+3) (1,141) (1,570) (62 5 Effect of exchange difference on cash and cash equivalents held in foreign currency 115 (2) 6 Cash and cash equivalents at the beginning of the period/year 2,618 3,233 3,23		· '	(3 700)		` '		
Interest received		l ' '	1 ' ' '	` ' '	` ' '		
Proceeds from sale of current investments				·	263		
Purchase of current investments (3,480) (10,748) (22,1480) (19,570) (6,1182) (1,957) (6,1182) (1,957) (6,1182) (1,957) (6,1182) (1,957) (6,1182) (1,957) (6,1182) (1,957) (6,1182) (1,957) (6,1182) (1,957)					21,460		
Net cash flow used in investing activities Cash flows from financing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities Net cash flow generated used in financing activities Net decrease in cash and cash equivalents (1+2+3) Effect of exchange difference on cash and cash equivalents held in foreign currency Cash and cash equivalents at the beginning of the period/year (1,088) (1,088) (75) (5 (8 (1,088) (401) (141) (91) (1,770) (62 (1,141) (1,570) (62 Cash and cash equivalents at the beginning of the period/year 2,618 3,233 3,23				· 1	(22,145)		
3 Cash flows from financing activities Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Interest paid Net cash flow generated used in financing activities 4 Net decrease in cash and cash equivalents (1+2+3) Effect of exchange difference on cash and cash equivalents held in foreign currency 6 Cash and cash equivalents at the beginning of the period/year 2 (1,088) (1,088) (75) (8 (8) (401)					(6,115)		
Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities 4 Net decrease in cash and cash equivalents (1+2+3) Effect of exchange difference on cash and cash equivalents held in foreign currency Cash and cash equivalents at the beginning of the period/year (1,088) (75) (8 (30) (401) (401) (1,141) (91) (1,570) (62 (1,660) (222) (31 (1,141) (1,570) (62 (2) (33) (4) (5) (62 (4) (1,600) (1,141) (1,570) (62 (1,600) (1,141) (1,570) (9	(===/	(-,,	(-,,		
Proceeds/ (repayments) from short term borrowings, net Repayment of lease liabilities (principal), net Dividend paid Interest paid Net cash flow generated used in financing activities 4 Net decrease in cash and cash equivalents (1+2+3) Effect of exchange difference on cash and cash equivalents held in foreign currency 6 Cash and cash equivalents at the beginning of the period/year (1,088) (30) (401) - (401) - (1,141) (91) (1,570) (62) (62) 6 Cash and cash equivalents at the beginning of the period/year 2,618 3,233 3,23	3	Cash flows from financing activities					
Dividend paid (401) (17) (141) (91) (17) (17) (17) (18) (19) (17) (18) (19) (19) (19) (19) (19) (19) (19) (19			(1,088)	(75)	(58)		
Interest paid Net cash flow generated used in financing activities (141) (91) (17 Net cash flow generated used in financing activities (1,660) (222) (31 4 Net decrease in cash and cash equivalents (1+2+3) (1,141) (1,570) (62 5 Effect of exchange difference on cash and cash equivalents held in foreign currency 115 (2) 6 Cash and cash equivalents at the beginning of the period/year 2,618 3,233 3,23		Repayment of lease liabilities (principal), net	(30)	(56)	(80)		
Net cash flow generated used in financing activities (1,660) (222) (31 4 Net decrease in cash and cash equivalents (1+2+3) (1,141) (1,570) (62 5 Effect of exchange difference on cash and cash equivalents held in foreign currency 115 (2) 6 Cash and cash equivalents at the beginning of the period/year 2,618 3,233 3,23		Dividend paid	(401)	-	-		
4 Net decrease in cash and cash equivalents (1+2+3) 5 Effect of exchange difference on cash and cash equivalents held in foreign currency 6 Cash and cash equivalents at the beginning of the period/year 115 (2) 2,618 3,233 3,23		Interest paid	(141)	(91)	(175)		
5 Effect of exchange difference on cash and cash equivalents held in foreign currency 115 (2) 6 Cash and cash equivalents at the beginning of the period/year 2,618 3,233 3,23		Net cash flow generated used in financing activities	(1,660)	(222)	(313)		
6 Cash and cash equivalents at the beginning of the period/year 2,618 3,233 3,23	4	Net decrease in cash and cash equivalents (1+2+3)	(1,141)	(1,570)	(622)		
	5	Effect of exchange difference on cash and cash equivalents held in foreign currency	115	(2)	7		
7 Cash and cash equivalents at the end of the period/year (4+5+6) 1,592 1,661 2,61	6	Cash and cash equivalents at the beginning of the period/year	2,618	3,233	3,233		
	7	Cash and cash equivalents at the end of the period/year (4+5+6)	1,592	1,661	2,618		
		, .	,	,	,		

SYNGENE INTERNATIONAL LIMITED

Notes:

- The statement of unaudited standalone and consolidated financial results ("the Statements") of Syngene International Limited ('the Company') for the quarter and half year ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 18 October 2022 and 19 October 2022 respectively. The above Statements have been subjected to 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 result of the following subsidiaries:
 - i. Syngene USA Inc.

Place:- Bangalore

Date :- 19 October 2022

- ii. Syngene Scientific Solutions Limited
- iii. Syngene Manufacturing Solutions Limited

The Company and the Subsidiary 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.

- The Ministry of Commerce and Industry, Government of India issued a Gazette notification number 29/2015-2020 dated 23 September 2021 on Service Exports from India Scheme (SEIS) for services rendered in financial year 2019 2020 with the total entitlement capped at Rs. 50 million per exporter for the period. The Company during the quarter ended 30 September 2021 had reversed the SEIS claim receivables of Rs. 307 million for the financial year 2019-2020 and the same has been presented under Exceptional items in the financial results for the quarter and half year ended 30 September 2021 and for the year ended 31 March 2022.
- 4 The Group operates in a single segment of providing Contract Research and Manufacturing Services.
- On 27 April 2022, the Board of Directors of the Company have approved an allotment of 638,000 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 27 April 2022, the Board of Directors of the Company proposed a final dividend of 10% or Re. 1 per equity share as on the record date for distribution of the final dividend (comprising of a regular dividend of 5% or Rs. 0.5 per equity share and an additional special dividend of 5% or Rs. 0.5 per equity share). The shareholders approved the dividend in the Annual general meeting held on 20 July 2022.
- On 02 August 2022, the Company's Board of Directors approved the acquisition of certain laboratory facilities along with a team of scientists from Biofusion Therapeutics Limited, a fellow subsidiary, through a slump sale of assets and liabilities for a consideration of Rs. 182 million. In accordance with Ind AS 103, Business combinations, the acquisition qualified to be a business combination between entities under common control. Accordingly, acquisition was accounted for at book values with the difference between consideration paid and balances taken over being recorded in reserves. The financial information, in respect of prior periods, as if the business combination had occurred from the beginning of the preceding period in the financial statements have not been restated as the impact was considered to be immaterial.
- 8 Prior period/year figures have been reclassified wherever required to conform to the classification of the current period/year.

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

KIRAN MAZUMDAR SHAW

Digitally signed by KIRAN MAZUMDAR SHAM DN: c=IN, o=Personal, postalCode=560034, st-Karnataka, serialNumber=177613A780A3C868B0FD15 7A2A0E2CSSCSA7312294D4S2CE29369CBI EZ7E1, crn=KIRAN MAZUMDAR SHAW Date: 2022.10.19 12:27:00 +05'30'

Kiran Mazumdar Shaw Chairperson

Chairpe

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 Telephone: + 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 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Syngene International Limited

- We have reviewed the accompanying Statement of unaudited standalone financial results of Syngene International Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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 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. 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. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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's Registration No.:101248W/W-100022

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Ta Date: 2022.10.19
13:52:15 +05'30'

Sampad Guha Thakurta

Partner

Bengaluru Membership No.: 060573

19 October 2022 UDIN:22060573BAGCZF2615

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 Telephone: + 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 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 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 ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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 Employees Welfare Trust
- (iv) Syngene Scientific Solutions Limited
- (v) Syngene Manufacturing Solutions Limited

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

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by sampad Date: 2022.10.19 13:53:10 +05'30'

Sampad Guha Thakurta

Partner

Bengaluru Membership No.: 060573 19 October 2022 UDIN:22060573BAGEFY3130