

INDGN/SE/2024-25/103

February 13, 2025

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, India. Scrip Code: 544172	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, India. Trading symbol: INDGN
---	--

Dear Sir / Madam,

**Subject: Integrated Filing (Financial) for the quarter ended on December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025 and with reference to our submission dated 10<sup>th</sup> February 2025, we are hereby submitting revised Integrated Filing (Financials) for the quarter ended December 31, 2024.

This is for your information and records.

The above information is being made available on the website of the Company.

<https://www.indegene.com/>

Yours Sincerely,

**For Indegene Limited**

**Srishti Ramesh Kaushik**  
Company Secretary and Compliance officer



Indegene Limited (Formerly Indegene Private Limited),  
Third Floor, Aspen G-4 Block, Manyata Embassy  
Business Park (SEZ), Outer Ring Road, Nagawara,  
Bengaluru- 560 045, Karnataka, India

Phone: +91 80 4674 4567, +91 80 4644 7777  
[www.indegene.com](http://www.indegene.com)

CIN: U73100KA1998PLC102040

**Limited Review Report on unaudited consolidated financial results of Indegene Limited (formerly known as Indegene Private Limited) for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 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 Indegene Limited (formerly known as Indegene Private Limited)**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Indegene Limited (formerly known as Indegene Private 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 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("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 entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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.

**Limited Review Report (Continued)**

**Indegene Limited (formerly known as Indegene Private Limited)**

6. We did not review the interim financial information of 5 step subsidiaries included in the Statement, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 1,190 million and Rs. 3,495 million, total net profit after tax (before consolidation adjustments) of Rs. 128 million and Rs. 345 million and total comprehensive income (before consolidation adjustments) of Rs. 129 million and Rs. 350 million, for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the Statement. The interim financial information of these step subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these step subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of 3 subsidiaries and 6 step subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 243 million and Rs. 716 million, total net loss after tax (before consolidation adjustments) of Rs. 108 million and Rs. 113 million and total comprehensive loss (before consolidation adjustments) of Rs. 190 million and Rs. 145 million, for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, the interim financial information of these subsidiaries and step subsidiaries are not material to the Group.

Our conclusion is not modified in respect of this matter.

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

*Chartered Accountants*

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



**Vikash Gupta**

*Partner*

Bangalore

30 January 2025

Membership No.: 064597

UDIN:25064597BMOXQZ1991

**Limited Review Report (Continued)**  
**Indegene Limited (formerly known as Indegene Private Limited)**

**Annexure I**

The unaudited consolidated financial results include financial results of the Holding Company and entities listed below:

Sr. No	Name of component	Relationship	Country of Incorporation
1	ILSL Holdings Inc.	Subsidiary	USA
2	Indegene Japan LLC	Subsidiary	Japan
3	Indegene Healthcare Mexico S DE RL DE CV	Subsidiary	Mexico
4	Indegene Ireland Limited	Subsidiary (w.e.f. 30 June 2023) Step-Subsidiary (upto 29 June 2023)	Ireland
5	Indegene Inc.	Step subsidiary	USA
6	Services Indegene Aptilon Inc.	Step subsidiary	Canada
7	DT Associates Research and Consulting Services Limited	Step subsidiary	England
8	Cult Health LLC	Step subsidiary	USA
9	Indegene Healthcare Germany GmbH	Step subsidiary	Germany
10	DT Associates Research and Consulting Inc.	Step subsidiary	USA
11	Indegene Fareast Pte. Ltd.	Step subsidiary (w.e.f. 28 December 2023) Subsidiary (upto 27 December 2023)	Singapore
12	Indegene Europe LLC	Step subsidiary (w.e.f. 27 December 2023) Subsidiary (upto 26 December 2023)	Switzerland
13	Indegene Lifesystems Consulting (Shanghai) Co. Ltd.	Step subsidiary (w.e.f. 29 February 2024) Subsidiary (upto 28 February 2024)	China
14	Indegene Healthcare UK Limited	Step subsidiary (w.e.f. 07 December 2023)	England

V4

Limited Review Report (Continued)

Indegene Limited (formerly known as Indegene Private Limited)

Sr. No	Name of component	Relationship	Country of Incorporation
15	Trilogy Writing & Consulting GmbH	Step subsidiary (w.e.f. 22 March 2024)	Germany
16	Trilogy Writing & Consulting Limited	Step subsidiary (w.e.f. 22 March 2024)	England
17	Trilogy Writing & Consulting Inc.	Step subsidiary (w.e.f. 22 March 2024)	USA
18	Trilogy Writing & Consulting ULC	Step subsidiary (w.e.f. 22 March 2024)	Canada
19	Indegene Spain, S.L.U.	Step subsidiary (w.e.f. 12 November 2024 )	Spain

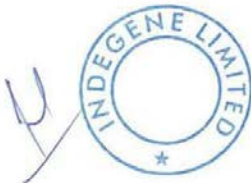
Vij

(All amounts in ₹ millions, except share data and where otherwise stated)

Sl. No.	Particulars	Quarter ended		Nine months ended		Year ended	
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	7,204	6,868	6,734	20,837	19,166	25,896
	(b) Other income (net)	377	214	131	816	531	763
	<b>Total income</b>	<b>7,581</b>	<b>7,082</b>	<b>6,865</b>	<b>21,653</b>	<b>19,697</b>	<b>26,659</b>
2	<b>Expenses</b>						
	(a) Employee benefits expense	4,438	4,420	4,131	13,301	12,232	16,516
	(b) Finance costs	32	40	121	189	371	494
	(c) Depreciation and amortisation expense	200	194	176	595	576	761
	(d) Other expenses	1,448	1,187	1,114	3,668	3,267	4,325
	<b>Total expenses</b>	<b>6,118</b>	<b>5,841</b>	<b>5,542</b>	<b>17,753</b>	<b>16,446</b>	<b>22,097</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,463</b>	<b>1,241</b>	<b>1,323</b>	<b>3,900</b>	<b>3,251</b>	<b>4,562</b>
4	Exceptional items (net) (refer note 5)	-	-	-	-	-	24
5	<b>Profit before tax (3+4)</b>	<b>1,463</b>	<b>1,241</b>	<b>1,323</b>	<b>3,900</b>	<b>3,251</b>	<b>4,586</b>
6	<b>Tax expense</b>						
	- Current tax	338	363	632	1,053	1,124	1,255
	- Deferred tax	28	(39)	(297)	(44)	(292)	(36)
	<b>Total Tax Expense</b>	<b>366</b>	<b>324</b>	<b>335</b>	<b>1,009</b>	<b>832</b>	<b>1,219</b>
7	<b>Profit for the period / year (5-6)</b>	<b>1,097</b>	<b>917</b>	<b>988</b>	<b>2,891</b>	<b>2,419</b>	<b>3,367</b>
8	<b>Other Comprehensive Income (OCI), net of taxes</b>						
	<i>Items that will not be reclassified subsequently to the statement of profit or loss:</i>						
	Remeasurement of defined benefit obligation	11	(8)	(15)	18	2	-
	Income tax impact	(3)	2	4	(5)	(1)	-
	<i>Items that will be reclassified subsequently to profit or loss:</i>						
	Exchange differences on translating the financial statements of foreign operations	124	112	7	217	60	79
	<b>Total Other Comprehensive (Loss)/Income for the period/year (net of tax)</b>	<b>132</b>	<b>106</b>	<b>(4)</b>	<b>230</b>	<b>61</b>	<b>79</b>
9	<b>Total comprehensive income for the period / year (7+8)</b>	<b>1,229</b>	<b>1,023</b>	<b>984</b>	<b>3,121</b>	<b>2,480</b>	<b>3,446</b>
	<b>Profit for the period / year attributable to:</b>						
	Owners of the Parent	1,097	917	988	2,891	2,419	3,367
	<b>Other Comprehensive (Loss)/Income for the period / year attributable to:</b>						
	Owners of the Parent	132	106	(4)	230	61	79
	<b>Total comprehensive income for the period / year attributable to Owners of the Parent</b>	<b>1,229</b>	<b>1,023</b>	<b>984</b>	<b>3,121</b>	<b>2,480</b>	<b>3,446</b>
10	Paid-up equity share capital (Face value of ₹ 2 each)	478	478	444	478	444	444
11	Other equity						13,847
12	<b>Earnings per equity share (face value of ₹ 2 each)<sup>a</sup></b>						
	(a) Basic (in ₹)	4.59	3.84	4.45	12.23	10.91	15.19
	(b) Diluted (in ₹)	4.55	3.80	4.42	12.12	10.84	15.07

\* EPS is not annualized for the quarter and nine months period ended.

See accompanying notes to the Consolidated Financial Results



(All amounts in ₹ millions, except share data and where otherwise stated)

1. The above Consolidated Financial Results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") 34 - Interim Financial Reporting, recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulations"). Due to rounding off, the numbers presented throughout may not add up precisely to the totals. <sup>\*\*\*</sup> in the financial information denote amounts less than ₹ 0.50 million.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 January 2025. The statutory auditors have performed a limited review of the Consolidated Financial Results for the quarter and nine months ended 31 December 2024 and have issued an unmodified review report on the same.
3. The Consolidated Financial Results for the quarter and nine months ended 31 December 2024, are available on the National Stock Exchange of India Limited (URL: [www.nseindia.com](http://www.nseindia.com)), the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)) and on the Company's website (URL: [www.indegene.com/investor-relations](http://www.indegene.com/investor-relations)).
4. During the nine months ended 31 December 2024, the Company has completed Initial Public Offer (IPO) of 40,766,550 equity shares of face value of ₹2 each at an issue price of ₹452 per share, comprising fresh issue of 16,833,818 shares aggregating to ₹7,600 and offer for sale of 23,932,732 shares by selling shareholders aggregating to ₹10,818. The Equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 13 May 2024. The Company was not mandatorily required to prepare and publish results for the quarter and nine months ended 31 December 2023 in accordance with the regulations.
5. Exceptional items:  
On 12 October 2022, the Group had obtained control of Cult Health LLC by acquiring 100% interest to enhance the Group's commercialization portfolio adding market development and brand strategy competencies along with patient engagement platforms. The acquisition was consummated for a consideration of ₹ 5,347. The contingent consideration is based on the performance of Cult during the fiscal year beginning 01 April 2023 and ending 31 March 2026 and range of contingent consideration payable is between ₹ Nil to ₹ 3,040. Cult Health LLC is part of Omnichannel Activation segment.  
  
The Group carried out remeasurement of the change in fair value of contingent consideration towards earnout payout, which was measured at its fair value on acquisition and recognised a resultant gain of ₹935. Change in fair value movement of contingent consideration has been recognized as an exceptional item during the year ended 31 March 2024. Further, the Group also carried out the assessment of recoverable value of the investments made in Cult Health LLC owing to reduction in revenues from certain customers and its impact on the future cash flows. The recoverable amount of this CGU estimated to be lower than carrying value, resulting into an impairment charge of ₹ 911. The impairment charge had been recognized as an exceptional item during the year ended 31 March 2024.
6. Basis the Management's assessment/ remeasurement of the fair value of the contingent consideration payable, the Group has reversed contingent consideration pertaining to acquisition of Cult Health LLC and Trilogy Writing & Consulting GmbH ('Trilogy') amounting to ₹ 103 and ₹ 55, respectively and has been accounted for the same as other income during the quarter and nine months ended 31 December 2024. Further, the Group had invested in TriloDoes GmbH at the time of acquisition of Trilogy via convertible loan of EUR 1.5 Mn. Based on assessment of recoverability of the loan given to TriloDoes GmbH aggregating to ₹ 136, the Group has fully provided for the same during the quarter and nine months ended 31 December 2024 and accounted it as other expenses.

(This space has been intentionally left blank)



(All amounts in ₹ millions, except share data and where otherwise stated)

7. The Segment results of the Group has been prepared in accordance with Ind-AS 108 on "Operating Segments". The Group has identified business segments (industry practice) as reportable segments. The business segments comprise: 1) Enterprise Medical Solutions, 2) Enterprise Commercial Solutions, 3) Omnichannel Activation.

Segment wise revenue and results are as follows:

Particulars	Quarter ended			Nine months ended		Year ended
	31 December	30 September	31 December	31 December	31 December	31 March
	2024	2024	2023	2024	2023	2024
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1. Segment revenue</b>						
Enterprise Medical Solutions	2,052	1,977	1,521	5,918	4,406	6,008
Enterprise Commercial Solutions	4,003	3,863	3,899	11,615	11,360	15,287
Omnichannel Activation	889	798	920	2,510	2,312	3,191
Others*	260	230	394	794	1,088	1,410
<b>Total</b>	<b>7,204</b>	<b>6,868</b>	<b>6,734</b>	<b>20,837</b>	<b>19,166</b>	<b>25,896</b>
<b>2. Segment results</b>						
Enterprise Medical Solutions	534	521	459	1,496	1,204	1,679
Enterprise Commercial Solutions	903	797	977	2,569	2,637	3,627
Omnichannel Activation	132	90	170	311	164	256
Others*	(62)	(95)	(26)	(229)	(149)	(213)
<b>Total</b>	<b>1,507</b>	<b>1,313</b>	<b>1,580</b>	<b>4,147</b>	<b>3,856</b>	<b>5,349</b>
Unallocable expenses	(189)	(52)	(91)	(279)	(189)	(295)
Depreciation and amortisation expense	(200)	(194)	(176)	(595)	(576)	(761)
Other income (net)	377	214	131	816	531	763
Finance cost	(32)	(40)	(121)	(189)	(371)	(494)
Exceptional items	-	-	-	-	-	24
Tax expense	(366)	(324)	(335)	(1,009)	(832)	(1,219)
<b>Profit after Tax</b>	<b>1,097</b>	<b>917</b>	<b>988</b>	<b>2,891</b>	<b>2,419</b>	<b>3,367</b>

\*Others mainly comprises of consultancy and clinical business.

## Notes on Segment information

Operating segments are identified as components of an enterprise for which discrete financials information is available that is evaluated regularly by the chief operating decision maker. In deciding how to allocate resources and assessing performance, the Group's chief operating decision maker is the Chief Executive Officer and Executive Director.

Assets and liabilities used in the Group's business are not identified to any of the operating segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

Bengaluru  
30 January 2025




by Order of the Board of  
**INDEGENE LIMITED**  
(formerly INDEGENE PRIVATE LIMITED)

**Manish Gupta**  
Chief Executive Officer and Executive Director

# B S R & 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 Indegene Limited (formerly known as Indegene Private Limited) for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 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 Indegene Limited (formerly known as Indegene Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Indegene Limited (formerly known as Indegene Private Limited) (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 ("the Statement").
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. 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 contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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



Vikash Gupta

Partner

Bangalore

30 January 2025

Membership No.: 064597

UDIN:25064597BMOXQY6908

Registered Office

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

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

Page 1 of 2

Indegene Limited (formerly Indegene Private Limited)

CIN No. U73100KA1998PLC102040

Statement of Standalone Financial Results for the quarter and nine months ended 31 December 2024

(All amounts in ₹ millions, except share data and where otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December	30 September	31 December	31 December	31 December	31 March
		2024	2024	2023	2024	2023	2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from operations	2,867	2,817	2,600	8,269	7,731	10,456
	(b) Other income (net)	223	224	120	551	272	503
	<b>Total income</b>	<b>3,090</b>	<b>3,041</b>	<b>2,720</b>	<b>8,820</b>	<b>8,003</b>	<b>10,959</b>
2	<b>Expenses</b>						
	(a) Employee benefits expense	1,922	1,971	1,879	5,747	5,574	7,523
	(b) Finance costs	16	16	17	47	51	66
	(c) Depreciation and amortisation expense	65	62	65	193	235	311
	(d) Other expenses	426	382	351	1,113	941	1,253
	<b>Total expenses</b>	<b>2,429</b>	<b>2,431</b>	<b>2,312</b>	<b>7,100</b>	<b>6,801</b>	<b>9,153</b>
3	<b>Profit before tax (1-2)</b>	<b>661</b>	<b>610</b>	<b>408</b>	<b>1,720</b>	<b>1,202</b>	<b>1,806</b>
4	<b>Tax expense</b>						
	- Current tax	169	168	116	456	322	443
	- Deferred tax	(7)	(6)	(4)	(6)	(10)	(16)
	<b>Total tax expense</b>	<b>162</b>	<b>162</b>	<b>112</b>	<b>450</b>	<b>312</b>	<b>427</b>
5	<b>Profit for the period/year (3-4)</b>	<b>499</b>	<b>448</b>	<b>296</b>	<b>1,270</b>	<b>890</b>	<b>1,379</b>
6	<b>Other Comprehensive Income (OCI), net of taxes</b>						
	<i>Items that will not be reclassified subsequently to the statement of profit or loss:</i>						
	Remeasurement of defined benefit obligation	11	(8)	(15)	18	2	^
	Income tax impact	(3)	2	4	(5)	(1)	^
	<i>Items that will be reclassified subsequently to profit or loss:</i>						
	Exchange differences on translating the financial statements of foreign operation	^	2	5	(2)	(0)	(1)
	<b>Total Other Comprehensive Income/(Loss) for the period/year (net of tax)</b>	<b>8</b>	<b>(4)</b>	<b>(6)</b>	<b>11</b>	<b>1</b>	<b>(1)</b>
7	<b>Total comprehensive income for the period/year (5+6)</b>	<b>507</b>	<b>444</b>	<b>290</b>	<b>1,281</b>	<b>891</b>	<b>1,378</b>
8	Paid-up equity share capital (Face value of ₹ 2 each)	478	478	444	478	444	444
9	Other equity						9,094
10	<b>Earning per equity share (face value ₹ 2 each)*</b>						
	(a) Basic (in ₹)	2.09	1.88	1.34	5.38	4.02	6.22
	(b) Diluted (in ₹)	2.07	1.86	1.33	5.33	3.99	6.17

\*Earnings per share is not annualised for quarter ended and nine months ended.

See accompanying notes to the Standalone financial results



**Indegene Limited** (formerly Indegene Private Limited)

CIN No. U73100KA1998PLC102040

**Notes to the Statement of Standalone Financial Results for quarter and nine months ended 31 December 2024**

(All amounts in ₹ millions, except share data and where otherwise stated)

1. The above Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") 34 - Interim Financial Reporting, recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("the regulations"). Due to rounding off, the numbers presented throughout may not add up precisely to the totals. "^^" in the financial information denote amounts less than ₹ 0.50 million.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30 January 2025. The statutory auditors have performed a limited review of the Standalone Financial Results for the quarter and nine months ended 31 December 2024 and have issued an unmodified review report on the same.
3. The Standalone Financial Results for the quarter and nine months ended 31 December 2024, are available on the National Stock Exchange of India Limited (URL: [www.nseindia.com](http://www.nseindia.com)), the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)) and on the Company's website (URL: [www.indegene.com/investor-relations](http://www.indegene.com/investor-relations)).
4. During the nine months ended 31 December 2024, the Company has completed Initial Public Offer (IPO) of 40,766,550 equity shares of face value of ₹2 each at an issue price of ₹452 per share, comprising fresh issue of 16,833,818 shares aggregating to ₹7,600 and offer for sale of 23,932,732 shares by selling shareholders aggregating to ₹10,818. The Equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 13 May 2024. The Company was not mandatorily required to prepare and publish results for the quarter and nine months ended 31 December 2023 in accordance with the regulations.
5. The Company publishes this Standalone Financial Results along with the Consolidated Financial Results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the Consolidated Financial Results.
6. During the quarter ended 31 December 2024, the Board of Directors approved the sale of the Company's Branch in United Kingdom ('UK') to its wholly owned subsidiary Indegene Healthcare UK Limited for a consideration of GBP 931,923 (₹100 million) computed at book value of the net assets to be transferred. Transaction is expected to be completed before 31 March 2025.

By Order of the Board of  
**INDEGENE LIMITED**  
(formerly INDEGENE PRIVATE LIMITED)



**Manish Gupta**  
Chief Executive Officer and Executive Director

**Bengaluru**  
30 January 2025

**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC-**

**STATEMENT OF DEVIATION/ VARIATION IN UTILISATION OF FUNDS RAISED**

<b>Name of listed entity</b>	Indegene Limited
<b>Mode of Fund Raising</b>	Public issue
<b>Date of Raising Funds</b>	08-05-2024
<b>Amount Raised</b>	INR 760 crores
<b>Report filed for Quarter ended</b>	December 31, 2024
<b>Monitoring Agency</b>	Applicable
<b>Monitoring Agency Name, if applicable</b>	CARE Ratings Limited
<b>Is there a Deviation / Variation in use of funds raised</b>	YES
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	No
<b>If Yes, Date of shareholder Approval</b>	NA
<b>Explanation for the Deviation / Variation</b>	<p>During Q3FY25, utilization of issue proceeds towards GCP has reached 29.89% of issue proceeds reflecting breach of threshold of 25% of Issue Proceeds as prescribed in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.</p> <p>The Company, subsequently, upon identifying this inadvertent error, immediately transferred back Rs. 38 crore to the IPO Monitoring Account on January 27, 2025 to rectify the erroneous transfer and to ensure that the total amount utilized toward GCP is within 25% threshold as specified above.</p> <p>Further, the Company had adequate liquid assets as of December 31, 2024 and hence there was no intention to breach the threshold.</p>
<b>Comments of the Audit Committee after review</b>	The Audit Committee has advised that due care and caution be exercised in the future to prevent the recurrence of such incidents.
<b>Comments of the auditors, if any</b>	Nil

**Objects for which funds have been raised and where there has been a deviation, in the following table  
(In ₹ Crore)**

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Funds Utilized</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>

General corporate purposes and inorganic growth	Nil	230.12	Nil	227.19	38.00	The Company, subsequently, upon identifying this inadvertent error, immediately transferred back Rs. 38 crore to the IPO Monitoring Account on January 27, 2025 to rectify the erroneous transfer and to ensure that the total amount utilized toward GCP is within 25% threshold as specified above. Further, the Company had adequate liquid assets as of December 31, 2024 and hence there was no intention to breach the threshold.
---	-----	--------	-----	--------	-------	---

**C. OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – NOT APPLICABLE**

**D. DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – NOT APPLICABLE**

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – NOT APPLICABLE**