



Ref: Syn/CS/SE/BM/2025-26/Nov/02

Syngene International Limited
Biocon SEZ, Biocon Park, Plot No. 2 &
3, Bommasandra Industrial Area, IV
Phase, Jigani Link Road, Bengaluru
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CIN: L85110KA1993PLC014937
www.syngeneintl.com

November 05, 2025

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

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors, at its meeting held today, has inter-alia, 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, 2025. A copy of the unaudited financial results along with the Limited Review Reports is enclosed herewith.

The Board Meeting commenced at 02:15 pm (IST) and concluded at 07:43 pm (IST).

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

Kindly take the above information on record.

Thanking You

Yours faithfully,
For SYNGENE INTERNATIONAL LIMITED

Chethan Yogesh
Company Secretary and Compliance Officer

Encl: a/a

SYNGENE INTERNATIONAL LIMITED

CIN : L85110KA1993PLC014937 Website: www.syngeneintl.com

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

(Rs. in million, except per share data)

Sl. No.	Particulars	3 months ended 30 September 2025	Preceding 3 months ended 30 June 2025	Corresponding 3 months ended in the previous year 30 September 2024	Year to date figures for the current period ended 30 September 2025	Year to date figures for the previous period ended 30 September 2024	Previous year ended 31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	8,301	7,993	8,213	16,294	15,478	33,733
	b) Other Income	142	166	164	308	341	705
	Total Income	8,443	8,159	8,377	16,602	15,819	34,438
2	Expenses						
	a) Cost of chemicals, reagents and consumables consumed	2,012	2,230	2,162	4,242	4,264	8,683
	b) Changes in inventories of finished goods and work-in-progress	110	(219)	58	(109)	147	171
	c) Employee benefits expense	2,259	2,126	2,241	4,385	4,197	8,417
	d) Finance costs	74	59	70	133	144	312
	e) Depreciation and amortisation expense [refer note 9]	1,001	946	937	1,947	1,854	3,673
	f) Other expenses [refer note 10]	2,011	2,127	1,706	4,138	3,314	7,273
	g) Foreign exchange fluctuation loss, net	134	48	(40)	182	(12)	13
	Total expenses	7,601	7,317	7,134	14,918	13,908	28,542
3	Profit before tax and exceptional items (1-2)	842	842	1,243	1,684	1,911	5,896
4	Exceptional Items, net gain/ (loss) [refer note 4]	-	-	-	-	320	320
5	Profit before tax (3-4)	842	842	1,243	1,684	2,231	6,216
6	Tax expense						
	Current tax [refer note 5]	130	158	210	288	382	1,197
	Deferred tax	50	(56)	67	(6)	144	339
	Total tax expense [refer note 5]	180	102	277	282	526	1,536
7	Profit for the period / year (5-6)	662	740	966	1,402	1,705	4,680
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or (loss)	(41)	2	(31)	(39)	(18)	28
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	11	(1)	11	10	6	(9)
	(B) (i) Items that will be reclassified to profit or (loss)	(2,011)	278	(511)	(1,733)	(175)	(143)
	(ii) Income tax relating to items that will be reclassified to profit or (loss)	541	(85)	136	456	59	43
	Other comprehensive income for the period / year, net of taxes	(1,500)	194	(395)	(1,306)	(128)	(81)
9	Total comprehensive income for the period / year (7+8)	(838)	934	571	96	1,577	4,599
10	Paid-up equity share capital (Face value of Rs.10 each) [refer note 7]	4,029	4,029	4,025	4,029	4,025	4,025
11	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'						42,364
12	Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	a) Basic	1.65	1.84	2.41	3.49	4.25	11.64
	b) Diluted	1.65	1.83	2.41	3.49	4.25	11.63
	See accompanying notes to the financial results						

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2025

(Rs. in million, except per share data)

Sl. No.	Particulars	3 months ended	Preceding	Corresponding	Year to date figures	Year to date figures	Previous year ended
		30 September 2025	3 months ended 30 June 2025	3 months ended in the previous year 30 September 2024	for the current period ended 30 September 2025	for the previous period ended 30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	9,106	8,745	8,910	17,851	16,807	36,424
	b) Other Income	154	177	165	331	346	718
	Total Income	9,260	8,922	9,075	18,182	17,153	37,142
2	Expenses						
	a) Cost of chemicals, reagents and consumables consumed	2,275	2,395	2,308	4,670	4,554	9,254
	b) Changes in inventories of finished goods and work-in-progress	110	(219)	58	(109)	147	171
	c) Employee benefits expense	2,750	2,617	2,515	5,367	4,814	9,839
	d) Finance costs	132	116	131	248	248	531
	e) Depreciation and amortisation expense [refer note 9]	1,165	1,112	1,109	2,277	2,178	4,326
	f) Other expenses [refer note 10]	1,858	1,840	1,624	3,698	3,156	6,723
	g) Foreign exchange fluctuation loss, net	118	48	(43)	166	(10)	19
	Total expenses	8,408	7,909	7,702	16,317	15,087	30,863
3	Profit before tax and exceptional items (1-2)	852	1,013	1,373	1,865	2,066	6,279
4	Exceptional Items, net gain/ (loss) [refer note 4]	-	-	-	-	320	320
5	Profit before tax (3-4)	852	1,013	1,373	1,865	2,386	6,599
6	Tax expense						
	Current tax [refer note 5]	177	228	274	405	466	1,384
	Deferred tax	4	(82)	38	(78)	102	253
	Total tax expense [refer note 5]	181	146	312	327	568	1,637
7	Profit for the period / year (5-6)	671	867	1,061	1,538	1,818	4,962
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or (loss)	(54)	3	(32)	(51)	(20)	29
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	14	(1)	11	13	6	(9)
	(B) (i) Items that will be reclassified to profit or (loss)	(1,890)	287	(518)	(1,603)	(175)	(211)
	(ii) Income tax relating to items that will be reclassified to profit or (loss)	542	(75)	136	467	57	44
	Other comprehensive income for the period / year, net of taxes	(1,388)	214	(403)	(1,174)	(132)	(147)
9	Total comprehensive income for the period / year (7+8)	(717)	1,081	658	364	1,686	4,815
10	Paid-up equity share capital (Face value of Rs.10 each) [refer note 7]	4,029	4,029	4,025	4,029	4,025	4,025
11	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'						43,243
12	Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	a) Basic	1.67	2.16	2.64	3.82	4.53	12.35
	b) Diluted	1.67	2.15	2.64	3.82	4.53	12.34
	See accompanying notes to the financial results						

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. in Million)	
	As at 30 September 2025	As at 31 March 2025
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	22,595	19,941
Capital work-in-progress	5,495	8,754
Right-of-use assets	1,872	1,914
Investment property	350	343
Other intangible assets	296	214
Intangible assets under development	38	47
Financial assets		
(i) Investments	8,701	8,701
(ii) Derivative assets	830	1,705
(iii) Other financial assets	891	389
Deferred tax assets (net)	770	299
Income tax assets (net)	1,253	1,226
Other non-current assets	181	197
Total non-current assets	43,272	43,730
Current assets		
Inventories	1,843	1,503
Financial assets		
(i) Investments	4,968	5,979
(ii) Trade receivables	4,756	4,694
(iii) Cash and cash equivalents	2,007	2,335
(iv) Bank balances other than (iii) above	2,520	4,190
(v) Derivative assets	184	516
(vi) Other financial assets	488	410
Other current assets	1,007	712
Total current assets	17,773	20,339
Total assets	61,045	64,069
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,029	4,025
Other equity	42,174	42,364
Total equity	46,203	46,389
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	1,805	1,785
(ii) Derivative liabilities	222	17
Provisions	-	404
Other non-current liabilities	1,858	2,188
Total non-current liabilities	3,885	4,394
Current liabilities		
Financial liabilities		
(i) Borrowings	1,066	1,025
(ii) Lease liabilities	253	253
(iii) Trade payables		
total outstanding dues of micro and small enterprises	310	295
total outstanding dues of creditors other than micro and small enterprises	2,652	3,170
(iv) Derivative liabilities	516	49
(v) Other financial liabilities	1,029	630
Provisions	640	665
Current tax liabilities (net)	10	40
Other current liabilities	4,481	7,159
Total current liabilities	10,957	13,286
Total equity and liabilities	61,045	64,069

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. in Million)	
	As at 30 September 2025	As at 31 March 2025
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	25,718	23,226
Capital work-in-progress	9,892	12,614
Right-of-use assets	4,052	4,192
Investment property	350	343
Other intangible assets	332	256
Intangible assets under development	38	47
Financial assets		
(i) Investments	362	362
(ii) Derivative assets	830	1,705
(iii) Other financial assets	967	454
Deferred tax assets (net)	853	295
Income tax assets (net)	1,342	1,243
Other non-current assets	181	349
Total non-current assets	44,917	45,086
Current assets		
Inventories	1,893	1,555
Financial assets		
(i) Investments	5,111	6,105
(ii) Trade receivables	5,323	5,267
(iii) Cash and cash equivalents	3,272	3,671
(iv) Bank balances other than (iii) above	2,528	4,199
(v) Derivative assets	190	532
(vi) Other financial assets	388	244
Other current assets	1,799	1,300
Total current assets	20,504	22,873
Total assets	65,421	67,959
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,029	4,025
Other equity	43,320	43,243
Total equity	47,349	47,268
Liabilities		
Non-current liabilities		
Financial liabilities		
(ii) Lease liabilities	4,074	4,088
(iii) Derivative liabilities	222	18
Provisions	-	433
Other non-current liabilities	1,858	2,188
Total non-current liabilities	6,154	6,727
Current liabilities		
Financial liabilities		
(i) Borrowings	1,244	1,196
(ii) Lease liabilities	498	495
(iii) Trade payables		
total outstanding dues of micro and small enterprises	374	341
total outstanding dues of creditors other than micro and small enterprises	2,540	3,179
(iv) Derivative liabilities	551	56
(v) Other financial liabilities	1,276	704
Provisions	727	713
Current tax liabilities (net)	125	84
Other current liabilities	4,583	7,196
Total current liabilities	11,918	13,964
Total equity and liabilities	65,421	67,959

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STANDALONE STATEMENT OF CASH FLOWS				
				(Rs. in Million)
Sl. No.	Particulars	Six months ended	Six months ended	Year ended
		30 September 2025	30 September 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Audited)
1	Cash flows from operating activities			
	Profit for the year	1,402	1,705	4,680
	<u>Adjustments to reconcile profit before tax to net cash flows</u>			
	Depreciation and amortisation expense	1,947	1,854	3,673
	Gain on lease retirement	-	-	(32)
	Loss on assets scrapped	11	5	26
	Provision for doubtful receivables	(3)	1	57
	Bad debts written off [refer note 10]	278	-	16
	Share based compensation expense	173	176	302
	Interest expense	133	143	312
	Unrealised foreign exchange (gain)/loss	-	(24)	35
	Net gain on sale of current investments	(43)	(65)	(155)
	Interest on Income Tax Refund	-	(18)	(47)
	Interest income	(265)	(253)	(503)
	Provision on inventory obsolescence	55	-	(23)
	Tax expenses	282	526	1,536
	Operating profit before working capital changes	3,970	4,050	9,877
	Movements in working capital			
	Decrease/ (increase) in inventories	(395)	682	861
	Decrease/ (increase) in trade receivables	(376)	14	(497)
	Decrease/ (increase) in other assets	(829)	174	63
	Increase/ (decrease) in trade payables, other liabilities and provisions	(2,727)	(2,656)	1,849
	Cash generated from operations	(357)	2,264	12,153
	Income taxes paid (net of refunds)	(343)	(478)	(1,015)
	Net cash flow generated from operating activities	(700)	1,786	11,138
2	Cash flows from investing activities			
	Purchase of property, plant and equipment	(1,362)	(1,787)	(3,693)
	Sale of Property , plant and equipment	1	-	-
	Purchase of intangible assets	(116)	(47)	(86)
	Investment in equity shares	-	-	(4,336)
	Investment in bank deposits and inter corporate deposits	(2,207)	(2,366)	(7,965)
	Redemption/ maturity of bank deposits and inter corporate deposits	3,431	4,568	8,450
	Interest received	202	226	498
	Proceeds from sale of current investments	10,984	9,830	21,172
	Purchase of current investments	(9,979)	(10,364)	(22,144)
	Net cash flow generated from/ (used in) investing activities	954	60	(8,104)
3	Cash flows from financing activities			
	Issue of equity shares	4	-	5
	Repayment of long term borrowings(including current portion)	-	-	(417)
	Lease liabilities paid including interest	(128)	(81)	(317)
	Dividend paid	(504)	(503)	(503)
	Interest paid	(47)	(143)	(133)
	Net cash flow used in financing activities	(675)	(727)	(1,365)
4	Net increase/(decrease) in cash and cash equivalents (1+2+3)	(421)	1,119	1,669
5	Effect of exchange difference on cash and cash equivalents held in foreign currency	93	9	-
6	Cash and cash equivalents at the beginning of the year	2,335	666	666
7	Cash and cash equivalents at the end of the year (4+5+6)	2,007	1,794	2,335

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CONSOLIDATED STATEMENT OF CASH FLOWS			
			(Rs. in Million)
Sl. No.	Particulars	Six months ended	Six months ended
		30 September 2025	30 September 2024
		(Unaudited)	(Unaudited)
		Year ended	
		31 March 2025	
		(Audited)	
1	Cash flows from operating activities		
	Profit for the year	1,538	1,818
	<u>Adjustments to reconcile profit before tax to net cash flows</u>		
	Depreciation and amortisation expense	2,277	2,179
	Gain on lease retirement	-	-
	Loss on assets scrapped	11	5
	Provision for doubtful receivables	(11)	(11)
	Bad debts written off [refer note 10]	278	-
	Share based compensation expense	216	191
	Interest expense	250	248
	Unrealised foreign exchange gain	(21)	(25)
	Net gain on sale of current investments	(46)	(66)
	Interest income	(286)	(257)
	Interest on Income Tax Refund	-	(18)
	Provision on inventory obsolescence	51	-
	Tax expenses	327	568
	Operating profit before working capital changes	4,584	4,632
	Movements in working capital		
	Decrease/ (increase) in inventories	(389)	680
	Decrease/ (increase) in trade receivables	(351)	(317)
	Decrease/ (increase) in other assets	(1,173)	82
	Increase/ (decrease) in trade payables, other liabilities and provisions	(2,657)	(2,581)
	Cash generated from operations	14	2,496
	Income taxes paid (net of refunds)	(465)	(572)
	Net cash flow generated from operating activities	(451)	1,924
2	Cash flows from investing activities		
	Purchase of property, plant and equipment	(1,552)	(2,058)
	Sale of property, plant and equipment	1	-
	Purchase of intangible assets	(117)	(51)
	Investment in bank deposits and inter corporate deposits	(2,206)	(2,366)
	Redemption/ maturity of bank deposits and inter corporate deposits	3,432	4,721
	Interest received	218	230
	Proceeds from sale of current investments	11,763	10,317
	Purchase of current investments	(10,775)	(10,724)
	Net cash flow generated from/ (used in) investing activities	764	69
3	Cash flows from financing activities		
	Proceeds from issue of equity shares	4	-
	Repayment of long term borrowings(including current portion)	-	-
	Proceeds/ (repayments) from short term borrowings, net	1	168
	Lease liabilities paid including interest	(268)	(71)
	Dividend paid	(504)	(503)
	Interest paid	(54)	(248)
	Net cash flow generated used in financing activities	(821)	(654)
4	Net increase/(decrease) in cash and cash equivalents (1+2+3)	(508)	1,339
5	Effect of exchange difference on cash and cash equivalents held in foreign currency	109	10
6	Cash and cash equivalents at the beginning of the year	3,671	857
7	Cash and cash equivalents at the end of the year (4+5+6)	3,272	2,206
			3,671

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 and six months ended 30 September 2025 have been reviewed by the Audit Committee at their meeting held on 05 November 2025 and approved by the Board of Directors of the Company at their meeting held on 05 November 2025. The above Statements have been subjected to a 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 (including its employee welfare trust) and the financial results of the following subsidiaries:
 - i. Syngene USA Inc.
 - ii. Syngene Scientific Solutions Limited
 - iii. Syngene Manufacturing Solutions LimitedThe Company and the Subsidiaries are collectively referred to as 'the Group'.
- 3 The Group operates in a single segment of providing Contract Research and Manufacturing Services.
- 4 During the quarter ended 30 June 2024, the Company received its final claim of Rs 320 million from the insurance company for the loss of fixed assets in a fire incident on 12 December 2016, and the same has been presented in the financial results under the head 'Exceptional Items' for the quarter ended 30 June 2024 and year ended 31 March 2025.
- 5 During the quarter ended 31 December 2024, the Company opted for "Vivad se Vishwas Scheme, 2024" which resulted in settlement of pending TDS assessments related to non resident tax deductions. Consequent to this, tax expense under the scheme amounting to INR 95 million was recorded under the head "Current tax" during the year ended 31 March 2025. The settlement also resulted in reduction of contingent liability as at 31 March 2025 by INR 197 million.
- 6 During the quarter ended 31 March 2025, Syngene USA Inc. (wholly-owned subsidiary of the Company) has acquired biologics site in the USA fitted with multiple monoclonal antibody (mAbs) manufacturing lines from Emergent Manufacturing Operations Baltimore, LLC (a subsidiary of Emergent BioSolutions Inc.). This acquisition will increase the company's total single-use bioreactor capacity to 50,000L for large molecule discovery, development, and manufacturing services. This acquisition will also increase the options that can be offered to global customers, providing commercial scale biologics manufacturing capabilities across the Group's global network. The transaction was accounted for as an 'asset acquisition' under Ind AS 103 during the year ended 31 March 2025. The cost incurred till 31 March 25 eligible for capitalization was accumulated as Capital Work in Progress amounting to Rs 2,981 million (USD 34.89 million). An amount of Rs 311 million (USD 3.64 million) was capitalized as Land. These amounts included pre-transaction costs of Rs 101 million (USD 1.18 million). During the six months ended 30 September 2025, additional pre-operating cost of Rs. 165 million eligible for capitalisation has been accumulated under capital work in progress.
- 7 On 23 April 2025, the Board of Directors of the Company have approved an allotment of 402,439 equity shares of Rs. 10/- (Rupees Ten each) of the Company to Syngene Employees Welfare Trust at face value pursuant to special resolution passed through Postal Ballot on 23 April 2023 to allot fresh equity shares upto 0.55% (22,00,000 shares) of the paid-up equity capital of the Company in tranches for the purpose of implementation of the Syngene International Limited - Long Term Incentive Performance Share Plan 2023.
- 8 On 23 April 2025, the Board of Directors recommended a final dividend of Rs. 1.25 per equity share of Rs. 10/-. The shareholders approved the dividend in the Annual general meeting held on 23 July 2025.
- 9 During the quarter ended 30 June 2025, the Company has been granted license for one of the drug substance production line and bonded warehouse license at biologics manufacturing facility, Bangalore, India which was acquired from Stelis Biopharma Limited and was recorded as capital work in progress in earlier years. Consequently, Rs. 3,438 million has been capitalised as property, plant and equipment which has resulted in a higher depreciation of Rs. 36 million during the said quarter and Rs. 70 million during the current quarter.
- 10 During the quarter ended 30 September 2025, Rs.277 million net (Rs. 202 million after tax) was written off as unrecoverable balances in receivables due to cumulative changes in foreign exchange rates.

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

KIRAN MAZUMDAR
AR SHAW
Digitally signed by
KIRAN MAZUMDAR
SHAW
Date: 2025.11.05
17:13:23 +05'30'

Place :- Bangalore
Date :- 05 November 2025

Kiran Mazumdar Shaw
Chairperson

Limited Review Report on unaudited standalone financial results of Syngene International Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 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 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("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. 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

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G Prakash

Partner

Bengaluru

05 November 2025

Membership No.: 099696

UDIN:25099696BMOOKL1104

Registered Office:

Limited Review Report on unaudited consolidated financial results of Syngene International Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 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 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("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 Employees Welfare Trust

Limited Review Report (Continued)

Syngene International 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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G Prakash

Partner

Bengaluru

05 November 2025

Membership No.: 099696

UDIN:25099696BMOOKM4725