



Ref: Syn/CS/SE/BM/2025-26/Jul/06

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

July 23, 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 ended June 30, 2025. A copy of the unaudited financial results along with the Limited Review Reports is enclosed herewith.

The Board Meeting commenced at 10:00 am (IST) and concluded at 02:55 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 ENDED 30 JUNE 2025

(Rs. in million, except per share data)

Sl. No.	Particulars	3 months ended 30 June 2025	Preceding 3 months ended 31 March 2025	Corresponding 3 months ended in the previous year 30 June 2024	Previous year ended 31 March 2025
		(Unaudited)	(Audited) (Refer Note 3)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	7,993	9,484	7,265	33,733
	b) Other Income	166	184	177	705
	Total Income	8,159	9,668	7,442	34,438
2	Expenses				
	a) Cost of chemicals, reagents and consumables consumed	2,230	2,128	2,102	8,683
	b) Changes in inventories of finished goods and work-in-progress	(219)	70	89	171
	c) Employee benefits expense	2,126	2,094	1,956	8,417
	d) Finance costs	59	101	74	312
	e) Depreciation and amortisation expense [refer note 10]	946	896	917	3,673
	f) Other expenses	2,127	2,056	1,608	7,273
	g) Foreign exchange fluctuation loss, net	48	36	28	13
	Total expenses	7,317	7,381	6,774	28,542
3	Profit before tax and exceptional items (1-2)	842	2,287	668	5,896
4	Exceptional Items, net gain/ (loss) [refer note 5]	-	-	320	320
5	Profit before tax (3-4)	842	2,287	988	6,216
6	Tax expense				
	Current tax [refer note 6]	158	413	172	1,197
	Deferred tax	(56)	130	77	339
	Total tax expense [refer note 6]	102	543	249	1,536
7	Profit for the period / year (5-6)	740	1,744	739	4,680
8	Other comprehensive income				
	(A) (i) Items that will not be reclassified to profit or (loss)	2	64	13	28
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(1)	(19)	(5)	(9)
	(B) (i) Items that will be reclassified to profit or (loss)	278	739	336	(143)
	(ii) Income tax relating to items that will be reclassified to profit or (loss)	(85)	(187)	(77)	43
	Other comprehensive income for the period / year, net of taxes	194	597	267	(81)
9	Total comprehensive income for the period / year (7+8)	934	2,341	1,006	4,599
10	Paid-up equity share capital (Face value of Rs.10 each) [refer note 8]	4,029	4,025	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)	(annualised)
	a) Basic	1.84	4.34	1.84	11.64
	b) Diluted	1.83	4.33	1.84	11.63
	See accompanying notes to the financial results				

SYNGENE INTERNATIONAL LIMITED

CIN : L85110KA1993PLCO14937 Website: www.syngeneintl.com

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025					
(Rs. in million, except per share data)					
Sl. No.	Particulars	3 months ended 30 June 2025	Preceding 3 months ended 31 March 2025	Corresponding 3 months ended in the previous year 30 June 2024	Previous year ended 31 March 2025
		(Unaudited)	(Audited) (Refer Note 3)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	8,745	10,180	7,897	36,424
	b) Other Income	177	189	181	718
	Total income	8,922	10,369	8,078	37,142
2	Expenses				
	a) Cost of chemicals, reagents and consumables consumed	2,395	2,281	1,680	9,254
	b) Changes in inventories of finished goods and work-in-progress	(219)	69	655	171
	c) Employee benefits expense	2,617	2,530	2,299	9,839
	d) Finance costs	116	159	117	531
	e) Depreciation and amortisation expense [refer note 10]	1,112	1,061	1,069	4,326
	f) Other expenses	1,840	1,818	1,532	6,723
	g) Foreign exchange fluctuation loss, net	48	46	33	19
	Total expenses	7,909	7,964	7,385	30,863
3	Profit before tax and exceptional items (1-2)	1,013	2,405	693	6,279
4	Exceptional Items, net gain/ (loss) [refer note 5]	-	-	320	320
5	Profit before tax (3-4)	1,013	2,405	1,013	6,599
6	Tax expense				
	Current tax [refer note 6]	228	469	192	1,384
	Deferred tax	(82)	103	64	253
	Total tax expense [refer note 6]	146	572	256	1,637
7	Profit for the period / year (5-6)	867	1,833	757	4,962
8	Other comprehensive income				
	(A) (i) Items that will not be reclassified to profit or (loss)	3	68	12	29
	(ii) Income tax relating to items that will not be reclassified to profit or (loss)	(1)	(19)	(5)	(9)
	(B) (i) Items that will be reclassified to profit or (loss)	287	697	343	(211)
	(ii) Income tax relating to items that will be reclassified to profit or (loss)	(75)	(192)	(79)	44
	Other comprehensive income for the period / year, net of taxes	214	554	271	(147)
9	Total comprehensive income for the period / year (7+8)	1,081	2,387	1,028	4,815
10	Paid-up equity share capital (Face value of Rs.10 each) [refer note 8]	4,029	4,025	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)	(annualised)
	a) Basic	2.16	4.56	1.89	12.35
	b) Diluted	2.15	4.56	1.88	12.34
	See accompanying notes to the financial results				

SYNGENE INTERNATIONAL LIMITED

Notes :

- 1 The statement of unaudited standalone and consolidated financial results ("the Statements") of Syngene International Limited ('the Company') for the quarter ended 30 June 2025 have been reviewed by the Audit Committee at their meeting held on 21 July 2025 and approved by the Board of Directors of the Company at their meeting held on 23 July 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 standalone and consolidated figures for quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures upto end of the third quarter of the previous financial year which are subjected to limited review.
- 4 The Group operates in a single segment of providing Contract Research and Manufacturing Services.
- 5 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.
- 6 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.
- 7 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 quarter ended 30 June 2025, additional pre-operating cost of Rs. 55 million eligible for capitalisation has been accumulated under capital work in progress.
- 8 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.
- 9 On 23 April 2025, the Board of Directors recommended a final dividend of Rs. 1.25 per equity share of Rs. 10/-. The proposed dividend is subject to the approval of the shareholders in the Annual General Meeting.
- 10 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 quarter.

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

KIRAN
MAZUMDAR SHAW
AR SHAW

Kiran Mazumdar Shaw
Chairperson

Place :- Bangalore
Date :- 23 July 2025

Limited Review Report on unaudited standalone financial results of Syngene International Limited for the quarter ended 30 June 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 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Co. LLP

Limited Review Report (Continued)
Syngene International Limited

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

Membership No.: 099696

UDIN:25099696BMOOJR4767

Bengaluru
23 July 2025

Limited Review Report on unaudited consolidated financial results of Syngene International Limited for the quarter ended 30 June 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 June 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
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited Review Report (Continued)

Syngene International Limited

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

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

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G Prakash

Partner

Bengaluru
23 July 2025

Membership No.: 099696
UDIN:25099696BMOOJS4799