Syngene

Ref: Syn/CS/SE/RPT/May/2019-20/21

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May 23, 2019

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**

Dear Sir/Madam,

Subject: Submission of Disclosure on Related Parties

Pursuant to Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby submit disclosure of Related Party Transactions on Consolidated basis for the period ended March 31, 2019, drawn in accordance with the applicable Accounting Standards.

The above-mentioned disclosure will also be available on website of the Company www.syngeneintl.com.

Kindly take the above information on record.

Thanking You,

Yours faithfully,
For **SYNGENE INTERNATIONAL LIMITED**

Mayank Verma
Company Secretary and Compliance Officer

Syngene International Limited ★ Bangalore ★

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DISCLOSURE OF RELATED PARTY TRANSACTIONS – ON CONSOLIDATED BASIS

In pursuance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

A. List of Key Managerial personnel

Sl No	Name of the related party	Relationship
(a)	Jonathan Hunt	Whole-time Director and CEO
(b)	Russell Walls	Independent director
(c)	Bala S. Manian	Independent director
(d)	Paul Blackburn	Independent director
(e)	Suresh Talwar	Independent director
(f)	Vijay Kuchroo	Independent director
(g)	Vinita Bali	Independent director
(h)	Catherine Rosenberg	Non-executive director
(i)	John Shaw	Non-executive director
(j)	M.B. Chinappa	Chief Financial officer
(k)	Mayank Verma	Company Secretary

II. Transactions with Key Managerial Personnel

(Amount in Rupee Million)

Name of the related party	Description of transaction	Transaction value for year ended		Balance as at	
		31 March 2019	31 March 2018	31 March 2019	31 March 2018
		Expenses / (Income) / Other transactions	Expenses / (Income) / Other transactions	Payable / (Receivable) / Other transactions	Payable / (Receivable) / Other transactions
Jonathan Hunt	Salary and perquisites [refer note (i) and (ii) below]	47	47	-	-
	Share based payments	42	47	-	-
M.B. Chinappa	Salary and perquisites [refer note (i) below]	29	28	-	-
	Share based payments	-	2	-	-
Mayank Verma	Salary and perquisites [refer note (i) below]	3	3	-	-
	Share based payments	- *	- *	-	-
Russell Walls	Sitting fees and commission	3	3	1	1
Bala S. Manian	Sitting fees and commission	3	3	1	1
Paul Blackburn	Sitting fees and commission	4	3	1	1
Suresh Talwar	Sitting fees and commission	3	3	1	1

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Vijay Kuchroo	Sitting fees and commission	3	2	1	1
Vinita Bali	Sitting fees and commission	2	2	1	1
Catherine Rosenberg	Sitting fees and commission [refer note (iii) below]	1	- *	1	- *
John Shaw	Sitting fees and commission [refer note (iii) below]	- *	-	- *	-

* Less than Rs. 0.5 million.

B. OTHER RELATED PARTIES

Sl No	Name of the related party	Relationship
(a)	Biocon Limited	Holding Company
(b)	Biocon Sdn. Bhd., Malaysia	Fellow subsidiary
(c)	Biocon Pharma Limited	Fellow subsidiary
(d)	Biocon Research Limited	Fellow subsidiary
(e)	Biocon SA, Switzerland	Fellow subsidiary
(f)	Biocon Biologics Limited, UK	Fellow subsidiary
(g)	Biocon Pharma Inc, USA	Fellow subsidiary
(h)	Biocon FZ LLC, UAE	Fellow subsidiary
(i)	Biocon Biologics India Limited, India	Fellow subsidiary
(j)	Biocon Healthcare Sdn Bhd, Malaysia	Fellow subsidiary
(k)	Biocon Foundation	Trust #
(l)	Biocon Academy	Fellow subsidiary
(m)	Narayana Hrudayalaya Limited	Enterprise in which a director of the Company is a member of board of directors
(n)	Jeeves	Enterprise in which relative to a director of the Company is proprietor

Trust in which Kiran Mazumdar Shaw is a Trustee.

II. TRANSACTIONS WITH RELATED PARTY

(Amount in Rupee Millions)

Name of the related party	Description of transaction	Transaction value for year ended		Balance as at	
		31 March 2019	31 March 2018	31 March 2019	31 March 2018
		Expenses / (Income) / Other transactions	Expenses / (Income) / Other transactions	Payable / (Receivable)	Payable / (Receivable)
Biocon Limited	Rent expense	54	65	-	-
	Power and facility charges [refer note (iv) below]	566	547	-	-
	Purchase of goods	9	3	-	-
	Other expenses reimbursed	69	55	-	-
	Purchase of assets	282	-	-	-
	Sale of services	(364)	(187)	-	-
	Final dividend	141	145	-	-

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	Rent and facility services	(248)	-	-	-
	Funding towards Property, plant and equipment	(67)	-	-	-
	Trade payable	-	-	499	285
	Deferred rent liability	-	-	22	22
	Rent deposit paid	-	-	(23)	(23)
	Trade receivables	-	-	(312)	(254)
	Other receivables	-	-	(92)	-
	Guarantee given by Biocon Limited to CED on behalf of the Company	-	-	148	148
Name of the Party	**Description of transaction**	**Transaction value for year ended**		**Balance as at**	
		31 March 2019	**31 March 2018**	**31 March 2019**	**31 March 2018**
		Expenses / (Income) / Other transactions	**Expenses / (Income) / Other transactions**	**Payable / (Receivable)**	**Payable / (Receivable)**
Biocon Sdn. Bhd., Malaysia	Sale of services	(65)	(84)	-	-
	Trade receivables	-	-	(59)	(50)
	Trade payable	-	-	-	2
Biocon Pharma Limited	Sale of services	(81)	-	-	-
	Services availed	- *	-	-	-
	Trade receivables	-	-	(81)	-
	Trade payable	-	-	- *	-
Biocon Research Limited	Sale of services	(9)	(1)	-	-
	Final dividend	- *	2	-	-
	Trade receivables	-	-	(4)	(7)
Biocon SA, Switzerland	Sale of services	-	(3)	-	-
	Trade receivables	-	-	-	(3)
Biocon Biologics Limited, UK	Sale of services	(10)	(163)	-	-
	Trade receivables	-	-	(2)	(175)
Biocon Foundation	Contribution towards CSR	63	52	-	-
Biocon Academy	Training Services	2	-	-	-
Narayana Hrudayalaya Limited	Sale of services	(1)	(1)	-	-
	Health services availed	8	- *	-	-
	Trade receivables	-	-	(1)	(1)
	Trade payables	-	-	1	- *
Jeeves	Staff welfare expenses	4	4	-	-
	Trade payables	-	-	-	-

* Less than Rs. 0.5 million.

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Notes:

(i) The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.

(ii) Salary and perquisites of Jonathan Hunt includes contribution to provident fund of Rs. 3 mn relating to earlier period in financial year 2017 - 2018.

(iii) Pursuant to approval by the Board of Directors of the Company, the Non-executive non-independent directors of the Company have been entitled to receive remuneration by way of commission effective from quarter ended 31 March 2019.

(iv) Effective from October 1, 2006, the Company has entered into an arrangement for lease of land on an operating lease basis and a service agreement with 'Biocon SEZ Developer' of Biocon Limited for availing certain facilities and services. The facility charges of Rs 144 (Year ended 31 March 2018 - Rs 157) and power charges (including other charges) of Rs 422 (Year ended 31 March 2018 - Rs 390) have been charged by Biocon Limited for the year ended 31 March 2019.

(v) The above disclosures include related parties as per IND-As 24 on "Related Party Disclosures" and Companies Act, 2013.

(vi) All transactions with these related parties are priced on an arm's length basis and none of the balances are secured.

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