

Syngene

Ref: Syn/CS/SE/BM/July-006

Syngene International Limited
Biocon Park SEZ, Bommasandra IV Phase,
Jigani Link Road, Bangalore 560099, India.
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CIN No. L85110KA1993PLC014937
www.syngeneintl.com

July 27, 2017

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

Sub: Outcome of the Board Meeting – Un-audited Financial Results for the quarter ended June 30, 2017

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) 2015, we wish to inform you that the Board of Directors at its meeting held today, has approved the un-audited financial results as per Indian Accounting Standard (Ind-AS) along with the Limited Review Report for the Quarter ended June 30, 2017, we are enclosing the following:

- A. Un-audited financial statements for the quarter ended June 30, 2017
- B. Limited Review Report

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

Further, the Board Meeting commenced at 4:30 pm and concluded at 6:00 pm.

Kindly take the above documents on record and acknowledge.

Thanking You,

Yours faithfully,

For **SYNGENE INTERNATIONAL LIMITED**

Mayank Verma

Mayank Verma

Company Secretary

E: Mayank.verma@syngeneintl.com

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SYNGENE INTERNATIONAL LIMITED

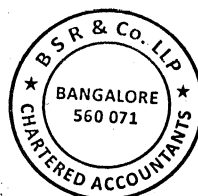
CIN : L85110KA1993PLC014937 Website: www.syngeneintl.com

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

(Rs. in million, except per share data)

Sl. No.	Particulars	3 months ended 30 June 2017	Preceding 3 months ended 31 March 2017	Corresponding 3 months ended in the previous year 30 June 2016	Previous year ended 31 March 2017
		(Unaudited)	(Audited) (Refer note 2)	(Unaudited)	(Audited)
1	Income				
	a) Revenue from operations	2,911	2,913	2,745	12,009
	b) Other Income	172	239	159	707
	Total Income	3,083	3,152	2,904	12,716
2	Expenses				
	a) Cost of chemicals, reagents and consumables consumed	783	784	729	3,212
	b) (Increase)/ decrease in inventories	(90)	24	(15)	6
	c) Employee benefits expense	860	779	739	3,086
	d) Finance costs	53	28	52	175
	e) Depreciation and amortisation expense	319	311	266	1,143
	f) Other expenses	398	322	404	1,629
	Total expenses	2,323	2,248	2,175	9,251
3	Profit before exceptional items and tax (1-2)	760	904	729	3,465
4	Exceptional Items [refer note 3]	-	-	-	-
5	Profit before tax (3-4)	760	904	729	3,465
6	Tax expense	140	120	131	592
7	Profit for the period / year (5-6)	620	784	598	2,873
8	Other comprehensive income				
	(A) (i) Items that will not be reclassified to profit or loss	(7)	(28)	-	(28)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	5	-	5
	(B) (i) Items that will be reclassified to profit or loss	86	619	(102)	1,074
	(ii) Income tax relating to items that will be reclassified to profit or loss	(18)	(131)	15	(203)
	Other comprehensive income for the period / year, net of tax	62	465	(87)	848
9	Total comprehensive income for the period / year (7+8)	682	1,249	511	3,721
10	Paid-up equity share capital (Face value of Rs.10 each)	2,000	2,000	2,000	2,000
11	Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity'				12,131
12	Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	a) Basic	3.16	4.00	3.08	14.71
	b) Diluted	3.13	3.95	3.03	14.55
	See accompanying notes to the financial results				



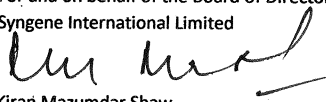
Notes :

- 1 The statement of unaudited financial results ("the Statement") of Syngene International Limited ('the Company') for the quarter ended 30 June 2017 has been reviewed by the Audit Committee at its meeting on 26 July 2017 and approved by the Board of Directors of the Company at their meeting held on 27 July 2017. The Statement has been subjected to limited review by the statutory auditor of the Company. The report of the statutory auditor is unqualified. The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016.
- 2 The figures for quarter ended 31 March 2017 are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures upto the end of the third quarter of the previous financial year, which were subjected to limited review.
- 3 Pursuant to a fire incident on 12 December 2016, certain fixed assets, inventory and other contents in one of the buildings were damaged. The Company lodged an estimate of loss with the insurance company and the survey is currently ongoing. During the quarter ended 30 June 2017, the Company has additionally written off net book value of assets aggregating to Rs. 47 million (year ended 31 March 2017 - Rs. 795 million) and recognised a minimum Insurance claim receivable for an equivalent amount. This has been presented under Exceptional items.

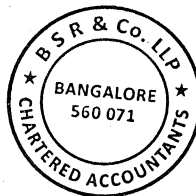
In addition, the Company is in the process of determining its claim for Business Interruption and has accordingly not recorded any claim arising therefrom at this stage.

- 4 The Company operates in a single segment of providing Contract Research and Manufacturing Services.
- 5 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
Managing Director

Place :- Bangalore
Date :- 27 July 2017



B S R & Co. LLP

Chartered Accountants

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11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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Limited Review report

Review report to The Board of Directors of Syngene International Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of Syngene International Limited ('the Company') for the quarter ended 30 June 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations and SEBI Circular dated 5 July 2016 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 Registration Number: 101248W/W-100022



S Sethuraman

Partner

Membership Number: 203491

Place: Bengaluru

Date: 27 July 2017