**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 2026**

**(Rs. in million, except per share data)**

| Sl. No. | Particulars | 3 months ended 30 June 2026 | Preceding 3 months ended 31 March 2026 | Corresponding 3 months ended in the previous year 30 June 2025 | Previous year ended 31 March 2026 |
|---|---|---|---|---|---|
| | | (Unaudited) | (Audited) (Refer Note 3) | (Unaudited) | (Audited) |
| 1 | **Income** | | | | |
| | a) Revenue from operations | 6,630 | 9,600 | 7,993 | 34,238 |
| | b) Other Income | 248 | 216 | 166 | 669 |
| | **Total Income** | **6,878** | **9,816** | **8,159** | **34,907** |
| 2 | **Expenses** | | | | |
| | a) Cost of chemicals, reagents and consumables consumed | 1,585 | 2,022 | 2,230 | 8,243 |
| | b) Changes in inventories of finished goods and work-in-progress | (48) | 98 | (219) | 74 |
| | c) Employee benefits expense | 2,070 | 2,485 | 2,126 | 9,045 |
| | d) Finance costs | 41 | 65 | 59 | 260 |
| | e) Depreciation and amortisation expense [refer note 8] | 956 | 953 | 946 | 3,871 |
| | f) Other expenses [refer note 9] | 1,759 | 1,925 | 2,127 | 8,087 |
| | g) Foreign exchange fluctuation loss, net | 480 | 227 | 48 | 643 |
| | **Total expenses** | **6,843** | **7,775** | **7,317** | **30,223** |
| 3 | **Profit before tax and exceptional items (1-2)** | **35** | **2,041** | **842** | **4,684** |
| 4 | Exceptional Items, net gain/ (loss) [refer note 10 & 11] | (135) | (74) | - | (732) |
| 5 | **Profit before tax (3-4)** | **(100)** | **1,967** | **842** | **3,952** |
| 6 | **Tax expense** | | | | |
| | Current tax | - | 337 | 158 | 681 |
| | Deferred tax | (79) | 148 | (56) | 222 |
| | **Total tax expense** | **(79)** | **485** | **102** | **903** |
| 7 | **Profit for the period / year (5-6)** | **(21)** | **1,482** | **740** | **3,049** |
| 8 | **Other comprehensive income** | | | | |
| | (A) (i) Items that will not be reclassified to profit or (loss) | (7) | 11 | 2 | (53) |
| | (ii) Income tax relating to items that will not be reclassified to profit or (loss) | 2 | (3) | (1) | 13 |
| | (B) (i) Items that will be reclassified to profit or (loss) | 397 | (1,340) | 278 | (3,027) |
| | (ii) Income tax relating to items that will be reclassified to profit or (loss) | (113) | 308 | (85) | 752 |
| | **Other comprehensive income for the period / year, net of taxes** | **279** | **(1,024)** | **194** | **(2,315)** |
| 9 | **Total comprehensive income for the period / year (7+8)** | **258** | **458** | **934** | **734** |
| 10 | Paid-up equity share capital (Face value of Rs.10 each) [refer note 5 & 6] | 4,037 | 4,029 | 4,029 | 4,029 |
| 11 | Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity' | | | | 43,009 |
| 12 | **Earnings per share (of Rs.10 each)** | (not annualised) | (not annualised) | (not annualised) | (annualised) |
| | a) Basic | (0.05) | 3.68 | 1.84 | 7.58 |
| | b) Diluted | (0.05) | 3.68 | 1.83 | 7.57 |
| | See accompanying notes to the financial results | | | | |

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2026**

**(Rs. in million, except per share data)**

| Sl. No. | Particulars | 3 months ended 30 June 2026 | Preceding 3 months ended 31 March 2026 | Corresponding 3 months ended in the previous year 30 June 2025 | Previous year ended 31 March 2026 |
|---|---|---|---|---|---|
| | | (Unaudited) | (Audited) (Refer Note 3) | (Unaudited) | (Audited) |
| 1 | **Income** | | | | |
| | a) Revenue from operations | 7,360 | 10,365 | 8,745 | 37,387 |
| | b) Other Income | 253 | 222 | 177 | 707 |
| | **Total Income** | **7,613** | **10,587** | **8,922** | **38,094** |
| 2 | **Expenses** | | | | |
| | a) Cost of chemicals, reagents and consumables consumed | 1,782 | 2,233 | 2,395 | 9,112 |
| | b) Changes in inventories of finished goods and work-in-progress | (48) | 98 | (219) | 74 |
| | c) Employee benefits expense | 2,591 | 3,008 | 2,617 | 11,049 |
| | d) Finance costs | 96 | 121 | 116 | 488 |
| | e) Depreciation and amortisation expense [refer note 8] | 1,122 | 1,115 | 1,112 | 4,529 |
| | f) Other expenses [refer note 9] | 1,626 | 1,781 | 1,840 | 7,358 |
| | g) Foreign exchange fluctuation loss, net | 501 | 211 | 48 | 609 |
| | **Total expenses** | **7,670** | **8,567** | **7,909** | **33,219** |
| 3 | **Profit before tax and exceptional items (1-2)** | **(57)** | **2,020** | **1,013** | **4,875** |
| 4 | Exceptional Items, net gain/ (loss) [refer note 10 & 11] | (135) | (60) | - | (766) |
| 5 | **Profit before tax (3-4)** | **(192)** | **1,960** | **1,013** | **4,109** |
| 6 | **Tax expense** | | | | |
| | Current tax | 1 | 356 | 228 | 870 |
| | Deferred tax | (103) | 125 | (82) | 72 |
| | **Total tax expense** | **(102)** | **481** | **146** | **942** |
| 7 | **Profit for the period / year (5-6)** | **(90)** | **1,479** | **867** | **3,167** |
| 8 | **Other comprehensive income** | | | | |
| | (A) (i) Items that will not be reclassified to profit or (loss) | (6) | 13 | 3 | (63) |
| | (ii) Income tax relating to items that will not be reclassified to profit or (loss) | 2 | (3) | (1) | 16 |
| | (B) (i) Items that will be reclassified to profit or (loss) | 478 | (1,180) | 287 | (2,679) |
| | (ii) Income tax relating to items that will be reclassified to profit or (loss) | (121) | 313 | (75) | 766 |
| | **Other comprehensive income for the period / year, net of taxes** | **353** | **(857)** | **214** | **(1,960)** |
| 9 | **Total comprehensive income for the period / year (7+8)** | **263** | **622** | **1,081** | **1,207** |
| 10 | Paid-up equity share capital (Face value of Rs.10 each) [refer note 5 & 6] | 4,037 | 4,029 | 4,029 | 4,029 |
| 11 | Reserves excluding revaluation reserves as per balance sheet i.e. 'Other Equity' | | | | 44,362 |
| 12 | **Earnings per share (of Rs.10 each)** | (not annualised) | (not annualised) | (not annualised) | (annualised) |
| | a) Basic | (0.22) | 3.68 | 2.16 | 7.87 |
| | b) Diluted | (0.22) | 3.67 | 2.15 | 7.87 |
| | 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 2026 have been reviewed by the Audit Committee at their meeting held on 28 July 2026 and approved by the Board of Directors of the Company at their meeting held on 29 July 2026. 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 Limited (In the process of liquidation from 15 June 2026)
The Company and the Subsidiaries are collectively referred to as 'the Group'.

3 The standalone and consolidated figures for quarter ended 31 March 2026 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 On 23 April 2025, the Board of Directors of the Company have approved an allotment of 4,02,439 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 23rd April 2023 to allot fresh equity shares upto 0.55% (22,00,000 shares) of paid up equity capital of the company in tranches for the purpose of implementation of the Syngene Internationl Limited - Long Term Incentive Performance Share Plan 2023.

6 On 29 April 2026, the Board of Directors of the Company have approved an allotment of 7,29,727 equity shares of Rs. 10/- (Rupees Ten each) of the Company to Syngene Employees Welfare Trust at face value for the purpose of implementation of the Syngene Long Term Incentive Performance Share Plan 2023.

7 During the quarter ended 31 March 2025, Syngene USA Inc. (wholly-owned subsidiary of the Company) 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 costs incurred till 31 March 2025 eligible for capitalization were 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 include pre-transaction costs of Rs 101 million (USD 1.18 million). During the year year ended 31 March 2026, additional pre-operating cost of Rs. 786 million eligible for capitalisation is being accumulated under capital work in progress. Further, during the quarter ended 30 June 2026, pre operating cost of Rs. 293 million were capitalised under capital work in progress.

8 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. 70 million and Rs. 247 million during the quarter and period ended 31 March 2026 respectively.

9 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.

10 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and Frequently Asked Questions(FAQs) to enable assessment of the financial impact due to changes in regulations. The Group initially assessed and disclosed the incremental impact of these changes on the basis its existing remuneration structure. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group presented such incremental impact under "Exceptional Items" in the standalone and consolidated financial results for the period ended December 31, 2025. The incremental expense consisting of gratuity of Rs. 658 million and Rs. 706 million in the standalone and consolidated financial results respectively primarily arose due to change in wage definition.
During the quarter ended 31 March 2026, the management re-assessed the impact of the new labour codes based on the revised remuneration structure. Accordingly, the gratuity obligation was re-measured, resulting in a credit of Rs. 229 million in the standalone financial results and Rs. 244 million in the consolidated financial results for the current quarter.
For the year ended 31 March 2026, the net expense recognised under Exceptional Items amounted to Rs. 429 million and Rs. 462 million in the standalone and consolidated financial results, respectively.
The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would accordingly take necessary steps for compliance thereof and also provide appropriate accounting effect on the basis of such developments, as needed.

11 During the quarter ended 31 March 2026, termination benefits amounting to Rs. 304 million were extended to employees in accordance with the approved policy. Considering the nature, significance and frequency of these benefits, these are disclosed as "Exceptional items" in the standalone and consolidated financial results.
Further, during the quarter ended 30 June 2026, an additional amount of Rs. 135 million pertaining to termination benefits has been recognized and disclosed under "Exceptional Items."

12 On 29 April 2026, 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.

13 During the quarter ended 30 June 2026, the Board of Directors of Syngene International Limited approved the voluntary liquidation of its wholly owned subsidiary, Syngene Manufacturing Limited (SMSL), pursuant to a Board Resolution dated 18 May 2026. Subsequently, the shareholders approved the proposal for liquidation on 15 June 2026.
As at 30 June 2026, the liquidation process is ongoing and is subject to the completion of the applicable statutory, regulatory and legal formalities.

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

KIRAN MAZUMDAR SHAW
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Date: 2026.07.29 14:11:21 +05'30'

**Place :-** Bangalore
**Date :-** 29 July 2026

Kiran Mazumdar Shaw
Chairperson

B S R & Co. LLP
Chartered Accountants

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## Limited Review Report on unaudited standalone financial results of Syngene International Limited for the quarter ended 30 June 2026 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 2026 ("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 2026 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

contains any material misstatement.

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

*Chartered Accountants*

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

G PRAKASH

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**G Prakash**

*Partner*

Bengaluru

29 July 2026

Membership No.: 099696

UDIN:26099696ZCMYVE8871

B S R & Co. LLP
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## Limited Review Report on unaudited consolidated financial results of Syngene International Limited for the quarter ended 30 June 2026 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 2026 ("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 Employees Welfare Trust

(v) Syngene Manufacturing Solutions Limited (in the process of liquidation from 15 June 2026)

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 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.

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

G PRAKASH Digitally signed by G PRAKASH Date: 2026.07.29 15:34:29 +05'30'

**G Prakash**

*Partner*

Bengaluru
Membership No.: 099696

29 July 2026
UDIN:26099696POXMOU5659