

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 AND HALF YEAR ENDED 30 SEPTEMBER 2017

(Rs. in million, except per share data)

Sl. No.	Particulars	3 months ended 30 September 2017	Preceding 3 months ended 30 June 2017	Corresponding 3 months ended in the previous year 30 September 2016	Year to date figures for current period ended 30 September 2017	Year to date figures for previous period ended 30 September 2016	Previous year ended 31 March 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from operations	3,352	2,911	3,030	6,263	5,775	12,009
	b) Other Income	164	172	163	336	322	707
	Total Income	3,516	3,083	3,193	6,599	6,097	12,716
2	Expenses						
	a) Cost of chemicals, reagents and consumables consumed	986	783	816	1,769	1,545	3,212
	b) (Increase)/ decrease in inventories	(186)	(90)	(31)	(276)	(46)	6
	c) Employee benefits expense	937	860	767	1,797	1,506	3,086
	d) Finance costs	52	53	27	105	79	175
	e) Depreciation and amortisation expense	303	319	278	622	544	1,143
	f) Other expenses	480	398	422	878	826	1,629
	Total expenses	2,572	2,323	2,279	4,895	4,454	9,251
3	Profit before exceptional items and tax (1-2)	944	760	914	1,704	1,643	3,465
4	Exceptional Items [refer note 2]	-	-	-	-	-	-
5	Profit before tax (3-4)	944	760	914	1,704	1,643	3,465
6	Tax expense	175	140	167	315	298	592
7	Profit for the period / year (5-6)	769	620	747	1,389	1,345	2,873
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	(7)	(7)	-	(14)	-	(28)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1	1	-	2	-	5
	(B) (i) Items that will be reclassified to profit or loss	2	86	377	88	275	1,074
	(ii) Income tax relating to items that will be reclassified to profit or loss	(3)	(18)	(74)	(21)	(59)	(203)
	Other comprehensive income for the period / year, net of tax	(7)	62	303	55	216	848
9	Total comprehensive income for the period / year (7+8)	762	682	1,050	1,444	1,561	3,721
10	Paid-up equity share capital (Face value of Rs.10 each)	2,000	2,000	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)	(not annualised)	(not annualised)	(annualised)
	a) Basic	3.88	3.16	3.81	7.02	6.86	14.71
	b) Diluted	3.87	3.13	3.77	7.00	6.79	14.55
	See accompanying notes to the financial results						



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STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs. in Million)	
	As at	As at
	30 September 2017 (Unaudited)	31 March 2017 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	9,303	7,944
Capital work-in-progress	1,161	1,749
Intangible assets	146	160
Financial assets		
Derivative assets	1,204	1,056
Other financial assets	76	33
Deferred tax assets (net)	666	637
Income tax assets (net)	433	443
Other non-current assets	291	485
Total non-current assets	13,280	12,507
Current assets		
Inventories	751	322
Financial assets		
Investments	5,996	5,404
Trade receivables	2,118	1,987
Cash and cash equivalents	1,291	2,345
Bank Balances other than above	2,001	2,928
Derivative assets	718	941
Other financial assets	323	243
Other current assets	1,232	1,071
Total current assets	14,430	15,241
Total assets	27,710	27,748
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,000	2,000
Other equity	13,425	12,131
Total equity	15,425	14,131
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	6,987	6,898
Derivative liabilities	6	-
Provisions	231	199
Other non-current liabilities	485	517
Total non-current liabilities	7,709	7,614
Current liabilities		
Financial liabilities		
Borrowings	996	972
Trade payables	1,435	1,025
Derivative liabilities	21	10
Other financial liabilities	597	1,033
Provisions	157	134
Income tax liabilities (net)	132	78
Other current liabilities	1,238	2,751
Total current liabilities	4,576	6,003
Total equity and liabilities	27,710	27,748



Notes :

- 1 The statement of unaudited financial results ("the Statement") of Syngene International Limited ("the Company") for the quarter and half year ended 30 September 2017 has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 25 October 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 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 half year ended 30 September 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.

- 3 The Company operates in a single segment of providing Contract Research and Manufacturing Services.

- 4 Prior period/ year figures have been reclassified wherever required to conform to the classification of the current period/ year.

Place :- Bangalore
Date :- 25 October 2017

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


Kiran Mazumdar Shaw
Managing Director

