

Syngene

Ref: Syn/CS/SE/Reg 30/2022-23/Jan/16

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January 31, 2023

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: Intimation regarding the transfer of Hyderabad operations of the Company to Syngene Scientific Solutions Limited, Wholly Owned Subsidiary

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this is to inform you that the Company has entered into a Business Transfer Agreement on January 30, 2023 to transfer the operations of the Company in Hyderabad under slump sale arrangement to Syngene Scientific Solutions Limited ("SSSL"), a Wholly owned subsidiary of the Company with effect from April 1, 2023.

Enclosed as **Annexure A** is the information required to be furnished pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Kindly take this intimation on record.

Thanking You,

Yours faithfully,

For **SYNGENE INTERNATIONAL LIMITED**

Priyadarshini Mahapatra
Company Secretary and Compliance Officer
Encl: As above

Disclosure of Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, for sale or disposal of unit(s) or division(s) or subsidiary of the listed entity

Sr. No.	Particulars	
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	<p>a) Revenue from Hyderabad operations amounts to Rs.1,579 Million (6.1% of the total revenue from operations of the Company for FY 2021-22); and</p> <p>b) Net worth of Hyderabad operations amounts to Rs.1687 Million (5.1% of the total net worth of the Company for FY 2021-22).</p>
2.	The date on which the agreement for sale has been entered into	The Business Transfer Agreement has been executed on January 30, 2023.
3.	The expected date of completion of sale/disposal	The said slump sale is subject to approvals/consents as may be necessary from the regulatory/ statutory authorities and is expected to be effective from April 1, 2023.
4.	Consideration received from such sale/disposal	The amount of consideration shall not exceed INR 4,000 Million.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<p>The Buyer is Syngene Scientific Solutions Limited ("SSSL"), a Wholly owned subsidiary of the Company. SSSL was incorporated on August 10, 2022 as a contract research services company.</p> <p>SSSL is not a part of the Company's promoter and promoter group, but being a Wholly owned subsidiary is a Group Company.</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>Yes.</p> <p>The transaction is being carried out on Book Value as per the methodology defined under the Income Tax Act. The Audit Committee and Board of Directors have approved the transaction.</p>
7.	a) Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc	Please see the responses provided under serial No. 1 to 6 above.
	b) Area of business of the entity(ies)	Please see the responses provided under serial No. 1 to 6 above.
	c) Rationale for slump sale	<p>Syngene Scientific Solutions Limited (SSSL) has a roadmap to evolve as a premium destination for cutting-edge drug discovery research, especially focusing on Integrated Drug Discovery (IDD). As a part of this roadmap, it is planned to undertake all research-related activities in SSSL. The slump sale of the Hyderabad operations to SSSL will be a step towards establishing it as a centre of excellence in drug discovery and will, in</p>

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Sr. No.	Particulars	
		turn create a connected and integrated approach towards multiple facets of the drug discovery process.
	d) In case of cash consideration - amount or otherwise share exchange ratio	Please see the responses provided under serial No. 4 above.
	e) Brief details of change in shareholding pattern (if any) of listed entity.	Not applicable