

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
- Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that based on the review of the compliance reports / certificates of the Company Secretary (CS) of the Company which were taken on record by the Board of Directors, there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there was no event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For **V. SREEDHARAN & ASSOCIATES**
(Pradeep B. Kulkarni)

Bengaluru
April 18, 2018

Partner
FCS: 7260; CP No. 7835

ANNEXURE 9

MGT-9

EXTRACT OF ANNUAL RETURN

REGISTRATION & OTHER DETAILS:

1. CIN	L85110KA1993PLC014937
2. Registration Date	November 18, 1993
3. Name of the Company	Syngene International Limited
4. Category/Sub-category of the Company	Company limited by shares
5. Address of the Registered office & contact details	Biocon SEZ, Biocon Park, Plot. No. 2 & 3, Bommasandra Industrial Area, IV Phase, Jigani Link Road, Bengaluru – 560099 Contact: Tel +91 80 6775 8781 Email: mayank.verma@syngeneintl.com
6. Whether listed company	Yes
Name, address & contact details of the Registrar & Transfer Agent, if any.	Karvy Computershare Private Limited Plot 31-32, Karvy Selenium, Tower B, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Contact: Tel +91 40 23312454; Email: einward.ris@karvy.com

Principal Business activities of the Company

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Scientific Research & Development	72	100.00%

Particulars of holding, subsidiary and associate companies

Sl. No	Name and Address of the Companies	CIN/GNL	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section under Companies Act, 2013
1	Biocon Limited	L24234KA1978PLC003417	Holding	72.61%	2(87)

SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

1. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat		% of Total Shares		Demat		% of Total Shares		
	Physical	Total	Physical	Total	Physical	Total	Physical	Total	
A. Promoters									
(1) Indian									
a) Individual/ HUF	16,198	16,198	0.01	16,198	-	16,198	0.01	0.01	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	147,084,516	147,084,516	73.54	147,084,516	-	147,084,516	73.54	73.54	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other (Trust)	1,928,407	1,928,407	0.96	1,789,897	-	1,789,897	0.90	0.90	-0.06
Sub Total (A-1):	149,029,121	149,029,121	74.51	148,890,611	-	148,890,611	74.45	74.45	-0.06
(2) Foreign									
a) NRI Individual	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A-2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A-1 + A-2)	149,029,121	149,029,121	74.51	148,890,611	-	148,890,611	74.45	74.45	-0.06
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	2,446,010	2,446,010	1.22	4,087,732	-	4,087,732	2.04	2.04	0.82
b) Banks / FI	224,846	224,846	0.11	7,669	-	7,669	0.00	0.00	-0.11
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Alternate Investment Fund	-	-	-	809,200	-	809,200	0.40	0.40	0.40
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs/Foreign Portfolio Investor	31,036,712	31,036,712	15.52	31,180,170	-	31,180,170	15.59	15.59	0.07
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	33,707,568	33,707,568	16.86	36,084,771	-	36,084,771	18.04	18.04	1.18

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year	
	Demat		% of Total Shares		Demat		% of Total Shares			
	Physical	Total	Physical	Total	Physical	Total	Physical	Total		
2. Non-Institutions										
a) Bodies Corp.										
i) Indian	2,936,306	-	2,936,306	1.47	2,212,412	2,212,412	1.11			-0.36
ii) Overseas	-	-	-	-	-	-	-			-
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	7,656,066	110	7,656,176	3.83	6,910,789	6,910,899	3.46			-0.37
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1,419,550	-	1,419,550	0.71	2,235,787	2,235,787	1.12			0.41
c) NBFCs registered with RBI	327	-	327	0.00	227	227	0.00			0.00
d) Any Others (specify)										
Non- Resident Indians	550,616	-	550,616	0.28	356,046	356,046	0.18			-0.10
Qualified Foreign Investors	-	-	-	-	-	-	-			-
Clearing Members	96,751	-	96,751	0.05	193,223	193,223	0.10			0.05
Trusts	40,060	-	40,060	0.02	60	60	0.00			-0.02
Foreign National	50,000	-	50,000	0.02	50,000	50,000	0.02			0.00
Foreign Bodies - D R	-	-	-	-	-	-	-			-
Sub-total (B)(2):	12,749,676	110	12,749,786	6.37	11,958,544	11,958,654	5.98			-0.39
Total Public Shareholding (B)=(B)(1) + (B)(2)	46,457,244	110	46,457,354	23.23	48,043,315	48,043,425	24.02			0.79
C. Shares held by Custodian for GDRs & ADRs										
D. Non- Promoter non Public	4,513,525	-	4,513,525	2.26	3,065,964	3,065,964	1.53			-0.73
Grand Total (A+B+C+D)	199,999,890	110	200,000,000	100.00	199,999,890	200,000,000	100.00			0.00

2. Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Biocon Limited	145,217,843	72.61	-	145,217,843	72.61	-	0.00
2	Biocon Limited Employee Welfare Trust	1,928,407	0.96	-	1,789,897	0.90	-	-0.06
3	Biocon Research Limited	1,866,673	0.93	-	1,866,673	0.93	-	0.00
4	Kiran Mazumdar Shaw	7,638	0.01	-	7,638	0.01	-	0.00
5	Yamini R Mazumdar	4,000	0.00	-	4,000	0.00	-	0.00
6	Ravi R Mazumdar	1,060	0.00	-	1,060	0.00	-	0.00
7	Dev Mazumdar	3,500	0.00	-	3,500	0.00	-	0.00
	Total	149,029,121	74.51	-	148,890,611	74.45	-	-0.06

3. Change in Promoters' Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Biocon Limited				
	At the beginning of the year	145,217,843	72.61	-	-
	Transfer/ sale of shares during the year	-	-	-	-
	At the end of the year	-	-	145,217,843	72.61
2	Biocon Research Limited				
	At the beginning of the year	1,866,673	0.93	-	-
	Transfer/ sale of shares during the year	-	-	-	-
	At the end of the year	-	-	1,866,673	0.93
3	Biocon Limited Employee Welfare Trust				
	At the beginning of the year	1,928,407	0.96	-	-
	Transfer during the year (ESOP)	138,510	0.06	1,789,897	0.89
	At the end of the year	-	-	1,789,897	0.89
4	Kiran Mazumdar Shaw				
	At the beginning of the year	7,638	0.01	-	-
	Bought/Sold during the year	-	-	-	-
	At the end of the year	-	-	7,638	0.01
5	Yamini R Mazumdar				
	At the beginning of the year	4,000	0.00	-	-
	Bought/Sold during the year	-	-	-	-
	At the end of the year	-	-	4,000	0.00
6	Ravi R Mazumdar				
	At the beginning of the year	1060	0.00	-	-
	Bought/Sold during the year	-	-	-	-
	At the end of the year	-	-	1,060	0.00
7	Dev Mazumdar				
	At the beginning of the year	3,500	0.00	-	-
	Bought/Sold during the year	-	-	-	-
	At the end of the year	-	-	3,500	0.00

4. Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Theleme Master Fund Limited				
	At the beginning of the year	-	-	-	-
	Bought during the year	9,000,000	4.50	9,000,000	4.50
	At the end of the year	-	-	9,000,000	4.50
2	Camas Investments Pte. Ltd.				
	At the beginning of the year	-	-	-	-
	Bought during the year	4,785,000	2.39	4785000	2.39
	At the end of the year	-	-	4785000	2.39
3	Gaoling Fund, L.P.				
	At the beginning of the year	-	-	-	-
	Bought during the year	1,750,443	0.88	1,750,443	0.88
	At the end of the year	-	-	1,750,443	0.88
4	Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited				
	At the beginning of the year	1,781,592	0.89	-	-
	Sold during the year	386,247	0.19	1,395,345	0.70
	At the end of the year	-	-	1,395,345	0.70
5	UTI-Mid Cap Fund				
	At the beginning of the year	-	-	-	-
	Bought during the year	1,233,891	0.62	1,233,891	0.62
	At the end of the year	-	-	1,233,891	0.62
6	Mondrian Emerging Markets Small Cap Equity Fund, L.P				
	At the beginning of the year	-	-	-	-
	Bought during the year	1,064,107	0.53	1,064,107	0.53
	At the end of the year	-	-	1,064,107	0.53
7	HSBC Global Investment Funds - Indian Equity				
	At the beginning of the year	1,431,800	0.62	-	-
	Sold during the year	477,858	0.14	953,942	0.48
	At the end of the year	-	-	953,942	0.48
8	Ishana Capital Master Fund				
	At the beginning of the year	-	-	-	-
	Bought during the year	943,953	0.47	943,953	0.47
	At the end of the year	-	-	943,953	0.47
9	Reliance Capital Trustee Co Ltd				
	At the beginning of the year	1,100,000	0.55	-	-
	Sold during the year	200,000	0.10	900,000	0.45
	At the end of the year	-	-	900,000	0.45
10	Steinberg India Emerging Opportunities Fund Limited				
	At the beginning of the year	-	-	-	-
	Bought during the year	869,153	0.43	869,153	0.43
	At the end of the year	-	-	869,153	0.43

5. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Kiran Mazumdar Shaw At the beginning of the year Bought/Sold during the year At the end of the year	7,638 - -	0.01 - -	- - 7,638	- - 0.01
2	Suresh N Talwar At the beginning of the year Bought/Sold during the year At the end of the year	25,000 - -	0.01 - -	- - 25,000	- - 0.01
3	Russell Walls At the beginning of the year Bought/Sold during the year At the end of the year	25,000 - -	0.01 - -	- - 25,000	- - 0.01
4	Bala S Manian At the beginning of the year Bought/Sold during the year At the end of the year	25,000 - -	0.01 - -	- - 25,000	- - 0.01
5	Paul F Blackburn At the beginning of the year Bought/Sold during the year At the end of the year	25,000 - -	0.01 - -	- - 25,000	- - 0.01
6	Catherine Rosenberg At the beginning of the year Bought/Sold during the year At the end of the year	1,060 - -	0.00 - -	- - 1,060	- - 0.00
7	Vijay Kuchroo At the beginning of the year Bought/Sold during the year At the end of the year	25,000 - -	0.01 - -	- - 25,000	- - 0.01
8	M. B. Chinappa At the beginning of the year ESOP acquisition Sold during the year At the end of the year	- 200,000 200,000 -	- 0.10 0.10 -	- 200,000 - -	- 0.10 - -
9	Mayank Verma At the beginning of the year Bought/sold during the year At the end of the year	905 - -	0.00 - -	905 - 905	0.00 - 0.00

INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Rs. In Mn)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	7,416	648	-	8,064
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	7,416	648	-	8,064
Change in Indebtedness during the financial year				
* Addition	-	300	-	300
* Reduction	(490)	-	-	(490)
Net Change	(490)	300	-	(190)
Indebtedness at the end of the financial year				
i) Principal Amount	6,926	948	-	7,874
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,926	948	-	7,874

Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

				(Rs. in Mn)
Sl. No.	Particulars of Remuneration	Kiran Mazumdar Shaw (MD)	Jonathan Hunt (WTD & CEO)	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	46.65	46.65
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act	-	-	-
2	Stock Option	-	47.17	47.17
3	Sweat Equity	-	-	-
4	Commission	-	-	-
5	Others	-	-	-
	Total (A)	-	93.82	93.82

B. Remuneration to other directors

										(Rs. in Mn)
Sl. No.	Particulars of Remuneration	Name of Directors							Total	
1	Independent Directors	Russell Walls	Suresh Talwar	Paul Blackburn	Bala S Manian	Vijay Kuchroo	Vinita Bali ⁽¹⁾	Catherine Rosenberg		
	Fee for attending board committee meetings	0.40	0.40	0.40	0.40	0.30	0.30	-	-	2.20
	Commission	2.58	2.12	2.84	2.71	2.07	1.29	-	-	13.61
	Total (1)	2.98	2.52	3.24	3.11	2.37	1.59	-	-	15.81
2	Other Non-Executive Directors									
	Fee for attending board committee meetings	-	-	-	-	-	-	0.30	-	0.30
	Commission	-	-	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-	0.30	-	0.30
	Total B (1 + 2)	2.98	2.52	3.24	3.11	2.37	1.59	0.30	-	16.12

Overall Ceiling as per the Act Rs. 418.55 million

Note: The details above is as on accrual basis.

⁽¹⁾ Vinita Bali has been appointed as an Independent Director on the board of the company with effect from July 31, 2017.**C. Remuneration to Key Managerial Personnel other than MD/Manager/Whole-time Director**

				(Rs. in Mn)	
Sl. No.	Particulars	M.B. Chinappa (CFO)	Mayank Verma (CS)	Total	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	28.32	2.54	30.86	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.03	-	0.03	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	
2	Stock Option	1.51	0.20	1.71	
3	Sweat Equity	-	-	-	
4	Commission	-	-	-	
5	Others, please specify	-	-	-	
	Total	29.86	2.74	32.60	

PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There were no penalties/punishment/ compounding of offences for the year ended March 31, 2018.

On behalf of the Board of Directors

Date: April 25, 2018

Place: Bengaluru

Kiran Mazumdar Shaw

Managing Director

DIN: 00347229