

**SYNGENE INTERNATIONAL LIMITED**  
Standalone Balance Sheet for period 01/04/2012 to 31/03/2013

**[400100] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>	<b>01/04/2011 to 31/03/2012</b>
Name of company	SYNGENE INTERNATIONAL LIMITED	
Corporate identity number	U51909KA1993PLC014937	
Permanent account number of entity	AABCS9936M	
Address of registered office of company	Biocon SEZ, Biocon Park, Plot no. 2&3, Bommasandra Industrial Area, IV Phase, Jigani Link Road, Bommasandra, Karnataka 560099	
Type of industry	Commercial and Industrial	
Date of board meeting when final accounts were approved	24/04/2013	
Period covered by financial statements	12 Months	12 Months
Date of start of reporting period	01/04/2012	01/04/2011
Date of end of reporting period	31/03/2013	31/03/2012
Nature of report standalone consolidated	Standalone	
Content of report	Balance Sheet	
Description of presentation currency	INR	
Level of rounding used in financial statements	Millions	
Type of cash flow statement	Indirect Method	

**[400400] Disclosures - Directors report**

**Details of directors signing board report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

<b>Directors signing board report [Axis]</b>	<b>Director1</b>	<b>Director2</b>
	<b>01/04/2012 to 31/03/2013</b>	<b>01/04/2012 to 31/03/2013</b>
Details of signatories of board report [Abstract]		
Details of directors signing board report [LineItems]		
Name of director signing board report [Abstract]		
First name of director	KIRAN	J O H N MCCALLUM
Middle name of director	MAZUMDAR	MARSHALL
Last name of director	SHAW	SHAW
Designation of director	Managing Director	Director
Director identification number of director	00347229	00347250
Date of signing board report	24/04/2013	24/04/2013

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>
Disclosure in board of directors report explanatory [TextBlock]	Textual information (1) [See below]
Details regarding energy conservation	Textual information (2) [See below]
Details regarding foreign exchange earnings and outgo	( A ) A s detailed in footnote:
Particulars of employees as per provisions of section 217	Textual information (3) [See below]
Disclosures in director's responsibility statement	Textual information (4) [See below]
Director's comments on qualification(s), reservation(s) or adverse remark(s) of auditors as per board's report	Not Applicable

**Footnotes**

(A)

Total earnings in foreign exchange during the year (Previous year Rs. 3,918 million)	Rs. 5,314 million
Total out flow of foreign exchange during the year (Previous year Rs. 1,121 million)	Rs. 1,064 million

## Textual information (1)

### Disclosure in board of directors report explanatory [Text Block]

Directors' Report

Dear Shareholders,

We are pleased to present before you the Twentieth Annual Report on business and operations along with the audited financial statements and the Auditor's Report of your Company, for the year ended 31st March 2013.

Financial Highlights

Particulars	Rs. in Millions	
	FY 2013	FY 2012
Total revenues	5,542	4,182
Total expenditure	3,860	2,778
Profit before interest depreciation and tax	1,682	1,404
Depreciation & Interest	664	650
Profit before tax	1,018	754
Provision for tax	42	27
Profit after tax	976	727
Total Profit available for Appropriation	3,664	2,688

#### Performance Analysis

For the Financial Year 2012-13, the Company registered a strong growth of 33% in revenues from Rs. 4,182 million to Rs. 5,542 million. The Operational Margin (EBITDA) increased from Rs. 1,404 million to Rs. 1,682 million representing a 20 % increase during the year. The Company Profit after Tax also increased from Rs. 727 million to Rs. 976 million for the year. The significant increase in profitability is primarily attributed improved utilization of existing capacities and moving up the value chain with differential models and more integrated service offerings.

Syngene continues to be one of the leading contract research organizations in the country which offers integrated services across discovery and development continuum. State-of-the-art infrastructure, talented and experienced scientific and techno-commercial team, flexibility of business models, robust communication systems, ability to consistently deliver with quality and speed are some of the reasons why Syngene has become a preferred partner of choice for several small, medium and large companies around the world. Along with Pharma companies, Syngene has developed a broad customer base in other industries including fine chemical, petrochemical, agro, cosmetic and electronic companies.

The Company continued to successfully manage large relationships including those with Bristol-Myers Squibb, Merck and DuPont involving various aspects of discovery and development research. During the year, Syngene entered into a strategic collaboration with Abbott to set up a dedicated research centre for the development of science-based affordable nutrition products. This symbolizes Syngene's growing capability to offer research and development solutions across a wide range of life science platforms.

With emergence of biologics over past few years as important medicinal interventions, Syngene continues to offer services in discovery and development of biologic molecules. Syngene's state-of-the-art biologics pilot plant is capable of delivering clinical trial material of bacterial and mammalian origin. In early 2010, Syngene initiated a collaborative research program with Endo Pharmaceuticals, USA to develop novel biologic molecules for targeted cancer therapy. This unique collaboration, which is entering into its' third year, has successfully delivered on several crucial milestones.

During the year, Syngene International Limited acquired 100% of the shareholding of Clinigene International Limited from Biocon Limited to ensure seamless operational integration of the combined research service offerings.

Subsidiary

Clinigene International Limited is the wholly owned subsidiary of the Company and is in the business of a clinical research organization, by undertaking clinical trials on human beings as a service and other ancillary services. For the Financial Year 2012-13, the Company registered a strong growth of 32% in revenues from Rs. 291 million to Rs. 385 million. The Earnings Before Interest, Depreciation and Amortisation improved from a loss of Rs. 0.35 million to a Profit of Rs. 72 million. The Earnings after Tax also improved from a loss of Rs. 45 million to a Profit of Rs. 4 million for the year.

#### Paid up Capital

During the year, the equity shares paid up capital stood at Rs. 270.83 million as compared to Rs. 240.63 million. The increase is due to allotment of 1,875,000 equity shares to Syngene Employee Welfare Trust and 4,166,667 equity shares to GE Equity International Mauritius.

#### Research Personnel

Syngene has strong knowledge base with a total strength of 1,867 employees as on March 31, 2013. With the focused and collaborative efforts of its employees, Syngene has achieved greater heights during the year and has built a strong international reputation.

#### Directors

During the period, the Board of Directors of the Company consist of 6 Directors, including 3 Independents Directors and that there has been no nominee or institutional director on the Board of the Company. No Director has left or joined the Board since the last Annual General Meeting.

During the year, Company has received the Central Government's approval for the appointment of Dr. Kiran Mazumdar Shaw as Managing Director of the Company for a period of five year from December 14, 2011 up to December 13, 2016.

Further, Mr. Anish Shah, nominee of GE Equity International Mauritius and Mr. Partha Paul, nominee of the GE Healthcare business were appointed as Investors Observers on the Board of the Company.

Prof. Charles L Cooney & Prof Catherine Rosenberg, directors of the Company, shall retire in terms of section 256 of the Companies Act, 1956 at the conclusion of ensuing Annual General Meeting. However, being eligible, they offer themselves for reappointment and, therefore, a proposal to re-appoint them as such is being brought up before the members at the ensuing Annual General Meeting.

Mr Daniel M Bradbury has been inducted as an additional non-executive Director on Board effective April 24, 2013. A notice as required under

Section 257 of the Companies Act, 1956 has been received by the Company for his appointment as Director. The Board recommends to the shareholders for the appointment of Mr. Daniel M Bradbury as a Director liable to retire by rotation.

#### Board & Committee Meetings

During the year 2012-13, four Board and Audit Committee Meetings were held. The dates of the Board/Audit Committee meetings were: - April 26, 2012, July 25, 2012, October 30, 2012 and January 23, 2013.

In October 2012, the Risk Review Committee has been set-up to assist the Board to manage the risk appetite of the Company in order to promote a balanced business model and growth. The Committee oversees the identification of major areas of risk being faced by the Company, the development of strategies to manage those risks and review of compliance with risk management policies implemented by the Company. During the year 2012-13, the Committee met once on January 24, 2013.

The Company Board Constituted of all non-executive Directors as follows:

1. Ms. Kiran Mazumdar Shaw - Managing Director
2. Mr. John Shaw
3. Mr. Peter Bains
4. Mr. Russell Walls
5. Prof Catherine Rosenberg
6. Prof Charles L Cooney

#### Auditors

The Statutory Auditors M/s. S. R. Batliboi & Associates LLP (Earlier known as M/s. S. R. Batliboi & Associates) (Firm registration No: 10104910), Chartered Accountants, Bangalore, retire at the ensuing Annual General Meeting, and have confirmed their eligibility and willingness to accept office, if re-appointed.

#### Fixed Deposits

The company has not accepted any fixed deposits from the public.

#### Directors' Responsibility Statement

In compliance with the Section 217(2AA) of the Companies Act, 1956; the board of directors hereby confirm the following:

- i) In preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- ii) We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- iii) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) We have prepared the annual accounts on a going concern basis.

Particulars of Research and development, conservation of energy, technology absorption and Foreign Exchange earnings and outgo  
The Company is a certified ISO 9001 company and all research projects are conducted in conformance with the ISO 9001 systems. With particular strengths in the areas of molecular biology and synthetic chemistry, the Company's bio-diversity programme has provided proprietary advantages. This has in-turn enabled engagements with leading pharmaceuticals / bio-pharma players. The Department of Science & Industrial Research, Government of India also recognized the Company as an approved Research Company.

The Company is committed to energy conservation and adheres to good Laboratory Practice especially in terms of safety, health, environment, pollution control etc. On the energy conservation front your Company achieved substantial savings by carrying out energy audits and implementing key projects to save energy. The Company also carries the accreditations of Environmental and Safety Systems: ISO 14001:2004 and OHSAS 18001:1999.

The Company has not bought any technology for absorption.

#### Foreign Exchange Earnings & Outflow

Total earnings in foreign exchange during the year (Previous year Rs. 3,918 million)	Rs. 5,314 million
Total out flow of foreign exchange during the year (Previous year Rs. 1,121 million)	Rs. 1,064 million

#### Particulars of Employees under Section 217 (2A)

Details required as per section 217(2A) of the Companies Act, 1956 in conjugation with Rule 2 of the Companies (Particulars of Employees) Rules of 1975, as amended; are provided in the annexure to this report.

However, in line with the provisions of Section 219(1)(b)(iv) of the aforementioned Act; post the exclusion of the information as required above, the annual report is being sent to all the members of the company and the others entitled thereto. Any member interested in obtaining these details may write to the Company Secretary at our registered office in Bangalore, India.

#### Acknowledgments

The Board greatly appreciates the commitment and dedication of its employees across all levels who have contributed to the growth and sustained success of the Company. We would like to thank all our clients, vendors, bankers and other business associates for their continued support and encouragement during the year.

We also thank the Government of India, Government of Karnataka, Ministry of Information technology and Biotechnology, Ministry of Commerce and Industry, Ministry of Finance, Department of Scientific and Industrial Research, Customs and Excise Departments, Income Tax Department, CSEZ, LTU Bangalore and all other government agencies for their support during the year and look forward to the same in the future.

For and on behalf of the Board  
Ms. Kiran Mazumdar-Shaw  
Managing Director  
Mr. John Shaw  
Director  
April 24, 2013

Bangalore

## Textual information (2)

### **Details regarding energy conservation**

The Company is a certified ISO 9001 company and all research projects are conducted in conformance with the ISO 9001 systems. With particular strengths in the areas of molecular biology and synthetic chemistry, the Company's bio-diversity programme has provided proprietary advantages. This has in-turn enabled engagements with leading pharmaceuticals / bio-pharma players. The Department of Science & Industrial Research, Government of India also recognized the Company as an approved Research Company. The Company is committed to energy conservation and adheres to good Laboratory Practice especially in terms of safety, health, environment, pollution control etc. On the energy conservation front your Company achieved substantial savings by carrying out energy audits and implementing key projects to save energy. The Company also carries the accreditations of Environmental and Safety Systems: ISO 14001:2004 and OHSAS 18001:1999.

## Textual information (3)

### **Particulars of employees as per provisions of section 217**

Details required as per section 217(2A) of the Companies Act, 1956 in conjunction with Rule 2 of the Companies (Particulars of Employees) Rules of 1975, as amended; are provided in the annexure to this report.

However, in line with the provisions of Section 219(1)(b)(iv) of the aforementioned Act; post the exclusion of the information as required above, the annual report is being sent to all the members of the company and the others entitled thereto. Any member interested in obtaining these details may write to the Company Secretary at our registered office in Bangalore, India.

## Textual information (4)

### **Disclosures in director's responsibility statement**

In compliance with the Section 217(2AA) of the Companies Act, 1956; the board of directors hereby confirm the following:

- i) In preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- ii) We have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- iii) We have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) We have prepared the annual accounts on a going concern basis.

**[400200] Disclosures - Auditors report****Details regarding auditors [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

<b>Auditors [Axis]</b>	<b>Auditor1</b>
	<b>01/04/2012 to 31/03/2013</b>
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Auditors firm
Name of audit firm	S. R. Batliboi & Associates LLP
Name of auditor signing report	ADITYA VIKRAM BHAUWALA
Firms registration number of audit firm	101049W
Membership number of auditor	208382
Address of auditors	SRBATLIBOI & ASSOCIATES U B C I T Y CANBERRA BLOCK 12TH AND 13TH FLOOR NO 24 VITTAL MALYA ROAD BANGALORE 560001 INDIA
Permanent account number of auditor or auditor's firm	AABFS3421N
SRN of form 23B	S14410989
Date of signing audit report by auditors	24/04/2013
Date of signing of balance sheet by auditors	24/04/2013

**Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Auditor's favourable remark [Member]	Clause not applicable [Member]
	01/04/2012 to 31/03/2013	01/04/2012 to 31/03/2013
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]		
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]		
Disclosure in auditors report relating to fixed assets	Textual information (5) [See below]	
Disclosure relating to quantitative details of fixed assets	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.	
Disclosure relating to physical verification and material discrepancies of fixed assets	Textual information (6) [See below]	
Disclosure relating to fixed assets disposed off	There was no disposal of a substantial part of fixed assets during the year.	
Disclosure in auditors report relating to inventories	Textual information (7) [See below]	
Disclosure of physical verification of inventories at fixed intervals	The management has conducted physical verification of inventory at reasonable intervals during the year.	
Disclosure of procedure followed for physical verification of inventories	The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.	
Disclosure about maintenance of inventory records and material discrepancies	The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.	
Disclosure in auditors report relating to loans	Textual information (8) [See below]	
Disclosure about loans granted or taken by parties covered under section 301 of companies act	Textual information (9) [See below]	
Disclosure regarding terms and conditions of loans granted or taken	Textual information (10) [See below]	
Disclosure regarding terms of payment of loans granted or taken	Textual information (11) [See below]	
Disclosure regarding terms of recovery of loans granted or taken	There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 301 of the Act.	
Disclosure in auditors report relating to internal control system	Textual information (12) [See below]	
Disclosure in auditors report relating to contracts and arrangements under section 301 of companies act	Textual information (13) [See below]	
Disclosure relating to presence of register for necessary transactions	Textual information (14) [See below]	



Disclosure relating to reasonability of transactions	Textual information (15) [See below]	
Disclosure in auditors report relating to deposits accepted from public		The Company has not accepted any deposits from the public.
Disclosure in auditors report relating to companies internal audit system	In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.	
Disclosure in auditors report relating to maintenance of cost records		Textual information (16) [See below]
Disclosure in auditors report relating to statutory dues	(A) As detailed in footnote:	
Disclosure relating to regularity in payment of undisputed statutory dues	Textual information (17) [See below]	
Disclosure relating to disputed statutory dues	(B) As detailed in footnote:	
Disclosure in auditors report relating to accumulated losses		The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.
Disclosure in auditors report relating to default in repayment of financial dues	Textual information (18) [See below]	
Disclosure in auditors report relating to loans and advances granted by way of pledge of shares debentures and other securities	Textual information (19) [See below]	
Disclosure in auditors report relating to provisions under special statute		In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
Disclosure in auditors report relating to adequacy of records maintained by share trading companies		Textual information (20) [See below]
Disclosure in auditors report relating to guarantee given	According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.	
Disclosure in auditors report relating to term loans used for purpose other than for purpose they were raised	Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.	
Disclosure in auditors report relating to nature and amount of fund raised for short-term has been used for long-term or vice versa	Textual information (21) [See below]	
Disclosure in auditors report relating to preferential allotment of shares	Textual information (22) [See below]	
Disclosure in auditors report relating to securities created against debentures issued	The Company did not have any outstanding debentures during the year.	
Disclosure in auditors report relating to purpose and end use of money raised through public issues		The Company has not raised any money through a public issue during the year.
Disclosure in auditors report relating to any material fraud reported during period	Textual information (23) [See below]	

**Footnotes**

(A)

(a) Undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases in remittance of service tax dues.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs in millions) *	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Rs. 249	PY 2002-2003 to PY 2003-2004 & PY 2006-07 to PY 2009-10	Commissioner of Income Tax (Appeals)

\*Net of Rs. 312 million paid under protest.

(B)

According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs in millions) *	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Rs. 249	PY 2002-2003 to PY 2003-2004 & PY 2006-07 to PY 2009-10	Commissioner of Income Tax (Appeals)

\* Net of Rs. 312 million paid under protest.

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013
Disclosure in auditor's report explanatory [TextBlock]	Textual information (24) [See below]
Whether companies auditors report order is applicable on company	Yes
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	No

**Textual information (5)****Disclosure in auditors report relating to fixed assets**

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) There was no disposal of a substantial part of fixed assets during the year.

## Textual information (6)

### **Disclosure relating to physical verification and material discrepancies of fixed assets**

All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

## Textual information (7)

### **Disclosure in auditors report relating to inventories**

- a) The management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

## Textual information (8)

### **Disclosure in auditors report relating to loans**

- (a) The Company has granted loan to two parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs 385 million and the year-end balance of loans granted to such parties was Rs 385 million.
- (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loan are not, prima facie, prejudicial to the interest of the Company.
- (c) The principal and interest amounts are re-payable on demand. We are informed that the Company has not demanded repayment of any such loan comprising principal and interest during the year, and thus, there has been no default on the part of the parties to whom the money has been lent.
- (d) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 301 of the Act.
- (e) According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4(iii)(e) to (g) of the Companies (Auditor's Report) Order, 2003 (as amended) ('the Order') are not applicable to the Company and hence not commented upon.

## Textual information (9)

### **Disclosure about loans granted or taken by parties covered under section 301 of companies act**

The Company has granted loan to two parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 385 million and the year-end balance of loans granted to such parties was Rs. 385 million.

## Textual information (10)

### **Disclosure regarding terms and conditions of loans granted or taken**

In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loan are not, prima facie, prejudicial to the interest of the Company.

## Textual information (11)

### **Disclosure regarding terms of payment of loans granted or taken**

The principal and interest amounts are re-payable on demand. We are informed that the Company has not demanded repayment of any such loan comprising principal and interest during the year, and thus, there has been no default on the part of the parties to whom the money has been lent.

## Textual information (12)

### **Disclosure in auditors report relating to internal control system**

In our opinion and according to the information and explanations given to us, as well as taking into consideration the management representation that certain items of fixed assets are of special nature for which alternate quotations are not available, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.

## Textual information (13)

### **Disclosure in auditors report relating to contracts and arrangements under section 301 of companies act**

- (a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.
- (b) In respect of transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs entered into during the financial year, because of the unique and specialized nature of the items involved and absence of any comparable prices, we are unable to comment whether the transactions were made at prevailing market prices at the relevant time.

## Textual information (14)

### **Disclosure relating to presence of register for necessary transactions**

According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.

## Textual information (15)

### **Disclosure relating to reasonability of transactions**

In respect of transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs entered into during the financial year, because of the unique and specialized nature of the items involved and absence of any comparable prices, we are unable to comment whether the transactions were made at prevailing market prices at the relevant time.

## Textual information (16)

### **Disclosure in auditors report relating to maintenance of cost records**

To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act for the products of the Company.

## Textual information (17)

### **Disclosure relating to regularity in payment of undisputed statutory dues**

- (a) Undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases in remittance of service tax dues.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

## Textual information (18)

### **Disclosure in auditors report relating to default in repayment of financial dues**

Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

## Textual information (19)

### **Disclosure in auditors report relating to loans and advances granted by way of pledge of shares debentures and other securities**

According to the information and explanations given to us and based on the documents and records produced before us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

## Textual information (20)

### **Disclosure in auditors report relating to adequacy of records maintained by share trading companies**

In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.

## Textual information (21)

### **Disclosure in auditors report relating to nature and amount of fund raised for short-term has been used for long-term or vice versa**

According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.

## Textual information (22)

### **Disclosure in auditors report relating to preferential allotment of shares**

The Company has made preferential allotment of shares to one party covered in the register maintained under section 301 of the Act. In our opinion, the price at which shares have been issued is not prejudicial to the interest of the Company.

## Textual information (23)

### **Disclosure in auditors report relating to any material fraud reported during period**

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

## Textual information (24)

### Disclosure in auditor's report explanatory [Text Block]

#### Independent Auditor's Report

To the Members of Syngene International Limited

#### Report on the Financial Statements

We have audited the accompanying financial statements of Syngene International Limited (the Company), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (the Act). This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of sub-section

(4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

(a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

(c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Act;

(e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W

per Aditya Vikram Bhauwala

Partner

Membership Number: 208382

Place: Bangalore

Date: April 24, 2013

Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Syngene International Limited ( the Company )

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) There was no disposal of a substantial part of fixed assets during the year.

- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii)(a) The Company has granted loan to two parties covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs 385 million and the year-end balance of loans granted to such parties was Rs 385 million.
- (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loan are not, prima facie, prejudicial to the interest of the Company.
- (c) The principal and interest amounts are re-payable on demand. We are informed that the Company has not demanded repayment of any such loan comprising principal and interest during the year, and thus, there has been no default on the part of the parties to whom the money has been lent.
- (d) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 301 of the Act.
- (e) According to the information and explanations given to us, the Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, the provisions of clause 4(iii)(e) to (g) of the Companies (Auditor s Report) Order, 2003 (as amended) ( the Order ) are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, as well as taking into consideration the management representation that certain items of fixed assets are of special nature for which alternate quotations are not available, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness or continuing failure to correct any major weakness in the internal control system of the Company in respect of these areas.
- (v) (a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.
- (b) In respect of transactions made in pursuance of such contracts or arrangements exceeding value of Rupees five lakhs entered into during the financial year, because of the unique and specialized nature of the items involved and absence of any comparable prices, we are unable to comment whether the transactions were made at prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Act for the products of the Company.
- (ix) (a) Undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases in remittance of service tax dues.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty and cess on account of any dispute, are as follows:



Name of the statute	Nature of dues	Amount (Rs in millions) *	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Rs. 249	PY 2002-2003 to PY 2003-2004 & PY 2006-07 to PY 2009-10	Commissioner of Income Tax (Appeals)

\*Net of Rs. 312 million paid under protest.

(x) The Company has no accumulated losses at the end of the financial year and it has not incurred cash losses in the current and immediately preceding financial year.

(xi) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

(xii) According to the information and explanations given to us and based on the documents and records produced before us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.

(xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4

(xiv) of the Order are not applicable to the Company.

(xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.

(xvi) Based on information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.

(xviii) The Company has made preferential allotment of shares to one party covered in the register maintained under section 301 of the Act. In our opinion, the price at which shares have been issued is not prejudicial to the interest of the Company.

(xix) The Company did not have any outstanding debentures during the year.

(xx) The Company has not raised any money through a public issue during the year.

(xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For S. R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W

per Aditya Vikram Bhauwala

Partner

Membership Number: 208382

Place: Bangalore Date: April 24, 2013

**[100100] Balance sheet**

Unless otherwise specified, all monetary values are in Millions of INR

	31/03/2013	31/03/2012	31/03/2011
Balance sheet [Abstract]			
Equity and liabilities [Abstract]			
Shareholders' funds [Abstract]			
Share capital	262	241	29
Reserves and surplus	4,934	2,781	
Total shareholders' funds	5,196	3,022	
Share application money pending allotment	0	0	
Minority interest	0	0	
Non-current liabilities [Abstract]			
Long-term borrowings	0	42	
Deferred tax liabilities (net)	65	82	
Other long-term liabilities	464	554	
Long-term provisions	28	12	
Total non-current liabilities	557	690	
Current liabilities [Abstract]			
Short-term borrowings	0	926	
Trade payables	(A) 826	(B) 644	
Other current liabilities	575	566	
Short-term provisions	88	67	
Total current liabilities	1,489	2,203	
Total equity and liabilities	7,242	5,915	
Assets [Abstract]			
Non-current assets [Abstract]			
Fixed assets [Abstract]			
Tangible assets	3,810	3,830	3,876
Intangible assets	0	0	0
Tangible assets capital work-in-progress	88	108	
Total fixed assets	3,898	3,938	
Non-current investments	1	1	
Long-term loans and advances	863	497	
Other non-current assets	110	51	
Total non-current assets	4,872	4,487	
Current assets [Abstract]			
Current investments	691	0	
Inventories	179	198	
Trade receivables	766	434	
Cash and bank balances	118	377	
Short-term loans and advances	160	74	
Other current assets	456	345	
Total current assets	2,370	1,428	
Total assets	7,242	5,915	

**Footnotes**

(A)

	March 31, 2013
Trade payables	
	826
(Refer note below for details of dues to micro, small and medium enterprise)	
	826
(a) Disclosure required under Clause 22 of Micro, Small and Medium Enterprise Development Act, 2006 ("MSMED Act")	
(i) Principal amount due	29
Interest due thereon remaining unpaid as at the end of the year	0.2
(ii) Interest, if any paid in terms of Section 16 of the MSMED Act, 2006	-
Amounts of the payment made to the supplier beyond the appointed day during each accounting year	45
(iii) Interest due and payable for the period of delay in making payment during the year	1
(iv) Interest accrued and remaining unpaid at the end of the year	-
(v) Interest remaining due and payable in succeeding years, in terms of Section 23 of the MSMED Act, 2006	-
The above disclosures are provided by the Company based on the information available with the Company in respect of the registration status of its vendors / suppliers.	

(B)

	March 31, 2012
10. Trade payables	
	644
(Refer note below for details of dues to micro, small and medium enterprise)	
	644

(a) Disclosure required under Clause 22 of Micro, Small and Medium Enterprise Development Act, 2006 ("MSMED Act")	
(i) Principal amount due	28
Interest due thereon remaining unpaid as at the end of the year	-
(ii) Interest, if any paid in terms of Section 16 of the MSMED Act, 2006	-
Amounts of the payment made to the supplier beyond the appointed day during each accounting year	-
(iii) Interest due and payable for the period of delay in making payment during the year	-
(iv) Interest accrued and remaining unpaid at the end of the year	-
(v) Interest remaining due and payable in succeeding years, in terms of Section 23 of the MSMED Act, 2006	-
The above disclosures are provided by the Company based on the information available with the Company in respect of the registration status of its vendors / suppliers.	

### [400300] Disclosures - Signatories of balance sheet

#### Details of directors signing balance sheet [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Directors signing balance sheet [Axis]	Director1	Director2
	01/04/2012 to 31/03/2013	01/04/2012 to 31/03/2013
Details of signatories of balance sheet [Abstract]		
Details of directors signing balance sheet [Abstract]		
Details of directors signing balance sheet [LineItems]		
Name of director signing balance sheet [Abstract]		
First name of director	KIRAN	J O H N MCCALLUM
Middle name of director	MAZUMDAR	MARSHALL
Last name of director	SHAW	SHAW
Designation of director	Managing Director	Director
Director identification number of director	00347229	00347250
Date of signing of balance sheet by director	24/04/2013	24/04/2013

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013
Name of company secretary	Mayank Verma
Permanent account number of company secretary	AEPPV7701L
Date of signing of balance sheet by company secretary	24/04/2013

**[100400] Cash flow statement, indirect**

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Statement of cash flows [Abstract]			
Cash flows from used in operating activities [Abstract]			
Profit before extraordinary items and tax	1,018	754	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments to profit (loss) [Abstract]			
Adjustments for finance costs	63	101	
Adjustments for depreciation and amortisation expense	599	547	
Adjustments for unrealised foreign exchange losses gains	-4	-17	
Adjustments for dividend income	17	12	
Other adjustments for which cash effects are investing or financing cash flow	(A) -20	0	
Total adjustments to profit (loss)	621	619	
Adjustments for working capital [Abstract]			
Adjustments for decrease (increase) in inventories	19	-98	
Adjustments for decrease (increase) in trade receivables	-326	-37	
Adjustments for decrease (increase) in other current and non-current assets	(B) -235	(C) -241	
Adjustments for increase (decrease) in trade payables	186	362	
Adjustments for increase (decrease) in other current and non-current liabilities	-13	38	
Adjustments for provisions	32	20	
Total adjustments for working capital	-337	44	
Total adjustments for reconcile profit (loss)	284	663	
Net cash flows from (used in) operations	1,302	1,417	
Income taxes (paid) refund	196	124	
Net cash flows from (used in) operating activities before extraordinary items	1,106	1,293	
Net cash flows from (used in) operating activities	1,106	1,293	
Cash flows from used in investing activities [Abstract]			
Cash flows used in obtaining control of subsidiaries or other businesses	0	(D) 1	
Other cash receipts from sales of equity or debt instruments of other entities	2,701	2,754	
Other cash payments to acquire equity or debt instruments of other entities	3,392	2,728	
Proceeds from sales of tangible assets	12	0	
Purchase of tangible assets	678	333	
Cash advances and loans made to other parties	(E) 235	0	
Dividends received	17	12	
Interest received	2	0	
Net cash flows from (used in) investing activities before extraordinary items	-1,573	-296	
Net cash flows from (used in) investing activities	-1,573	-296	
Cash flows from used in financing activities [Abstract]			
Proceeds from issuing shares	(F) 1,197	50	
Proceeds from borrowings	0	42	
Repayments of borrowings	926	(G) 693	
Interest paid	64	98	
Net cash flows from (used in) financing activities before extraordinary items	207	-699	
Net cash flows from (used in) financing activities	207	-699	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-260	298	
Effect of exchange rate changes on cash and cash equivalents [Abstract]			
Effect of exchange rate changes on cash and cash equivalents	0	20	
Net increase (decrease) in cash and cash equivalents	-260	318	

Cash and cash equivalents cash flow statement at end of period	118	377	59
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### Footnotes

(A) Interest Income

(B)

Particulars	March 31, 2013
Decrease/ (increase) in loans & advances	(63)
Decrease/ (increase) in other assets	(172)
Total	(235)

(C)

Particulars	March 31, 2012
Decrease/ (increase) in loans & advances	(72)
Decrease/ (increase) in other assets	(169)
Total	(241)

(D) Purchase of non-current investments (shares in subsidiary)

(E) Grant of Loan to Subsidiary

(F)

Proceeds from issuance of share capital [Net of Rs. 52 pertaining to share issue expenses] and net of amounts recoverable from Trust

(G)

Particulars	March 31, 2012
Repayment of long term borrowings	(144)
Repayment, net of short term borrowings	(549)
Total	(693)

**[200100] Notes - Share capital****Disclosure of classes of share capital [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of share capital [Axis]	Share capital [Member]			Equity shares [Member]
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013
Disclosure of classes of share capital [Abstract]				
Disclosure of classes of share capital [LineItems]				
Number of shares authorised	[shares] 6,00,00,000	[shares] 5,00,00,000		[shares] 6,00,00,000
Value of shares authorised	300	250		300
Number of shares issued	[shares] 5,41,66,667	[shares] 4,81,25,000		[shares] 5,41,66,667
Value of shares issued	271	241		271
Number of shares subscribed and fully paid	[shares] 5,41,66,667	[shares] 4,81,25,000		[shares] 5,41,66,667
Value of shares subscribed and fully paid	271	241		271
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0		[shares] 0
Value of shares subscribed but not fully paid	0	0		0
Total number of shares subscribed	[shares] 5,41,66,667	[shares] 4,81,25,000		[shares] 5,41,66,667
Total value of shares subscribed	271	241		271
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 5,41,66,667	[shares] 4,81,25,000		[shares] 5,41,66,667
Value of shares called	271	241		271
Calls unpaid [Abstract]				
Calls unpaid by others	9	0		9
Total calls unpaid	9	0		9
Value of shares paid-up	262	241		262
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued as bonus shares	[shares] 0	[shares] 4,17,50,000		[shares] 0
Number of shares issued as rights	[shares] 41,66,667	[shares] 6,25,000		[shares] 41,66,667
Number of other issues of shares	[shares] 18,75,000	[shares] 28,75,000		[shares] 18,75,000
Total aggregate number of shares issued during period	[shares] 60,41,667	[shares] 4,52,50,000		[shares] 60,41,667
Decrease in number of shares during period [Abstract]				
Other decrease in number of shares	[shares] -18,75,000	[shares] 0		[shares] -18,75,000
Total decrease in number of shares during period	[shares] -18,75,000	[shares] 0		[shares] -18,75,000
Total increase (decrease) in number of shares outstanding	[shares] 41,66,667	[shares] 4,52,50,000		[shares] 41,66,667
Number of shares outstanding at end of period	[shares] 5,22,91,667	[shares] 4,81,25,000	[shares] 28,75,000	[shares] 5,22,91,667
Reconciliation of value of shares outstanding [Abstract]				
Changes in share capital [Abstract]				
Increase in share capital during period [Abstract]				
Amount of bonus issue during period	0	209		0
Amount of rights issue during period	21	3		21
Amount of other issues during period	9	0		9
Total aggregate amount of increase in share capital during period	30	212		30
Decrease in share capital during period [Abstract]				
Other decrease in amount of shares	9	0		9
Total decrease in share capital during period	9	0		9

Total increase (decrease) in share capital	21	212		21
Share capital at end of period	262	241	29	262
Rights preferences and restrictions attaching to class of share capital	Textual information (25) [See below]	Textual information (26) [See below]		Textual information (27) [See below]
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Shares in company held by holding company	[shares] 4,74,97,525	[shares] 4,74,97,525		[shares] 4,74,97,525
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 4,74,97,525	[shares] 4,74,97,525		[shares] 4,74,97,525
Aggregate number of fully paid-up shares issued by way of bonus shares	[shares] 0	[shares] 4,17,50,000		[shares] 0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund, principal	0	0		0
Application money received for allotment of securities and due for refund, interest accrued	0	0		0
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0		0



## Disclosure of classes of share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of share capital [Axis]	Equity shares [Member]		Equity shares 1 [Member]	
	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of classes of share capital [Abstract]				
Disclosure of classes of share capital [LineItems]				
Type of share			Equity Shares	Equity Shares
Number of shares authorised	[shares] 5,00,00,000		[shares] 6,00,00,000	[shares] 5,00,00,000
Value of shares authorised	250		300	250
Number of shares issued	[shares] 4,81,25,000		[shares] 5,41,66,667	[shares] 4,81,25,000
Value of shares issued	241		271	241
Number of shares subscribed and fully paid	[shares] 4,81,25,000		[shares] 5,41,66,667	[shares] 4,81,25,000
Value of shares subscribed and fully paid	241		271	241
Number of shares subscribed but not fully paid	[shares] 0		[shares] 0	[shares] 0
Value of shares subscribed but not fully paid	0		0	0
Total number of shares subscribed	[shares] 4,81,25,000		[shares] 5,41,66,667	[shares] 4,81,25,000
Total value of shares subscribed	241		271	241
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 4,81,25,000		[shares] 5,41,66,667	[shares] 4,81,25,000
Value of shares called	241		271	241
Calls unpaid [Abstract]				
Calls unpaid by others	0		9	0
Total calls unpaid	0		9	0
Value of shares paid-up	241		262	241
Par value per share			[INR/shares] 5	[INR/shares] 5
Details of shares not fully called [Abstract]				
Amount per share called			[INR/shares] 0	[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued as bonus shares	[shares] 4,17,50,000		[shares] 0	(A) [shares] 4,17,50,000
Number of shares issued as rights	[shares] 6,25,000		[shares] 41,66,667	(B) [shares] 6,25,000
Number of other issues of shares	[shares] 28,75,000		(C) [shares] 18,75,000	(D) [shares] 28,75,000
Total aggregate number of shares issued during period	[shares] 4,52,50,000		[shares] 60,41,667	[shares] 4,52,50,000
Decrease in number of shares during period [Abstract]				
Other decrease in number of shares	[shares] 0		[shares] -18,75,000	[shares] 0
Total decrease in number of shares during period	[shares] 0		[shares] -18,75,000	[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 4,52,50,000		[shares] 41,66,667	[shares] 4,52,50,000
Number of shares outstanding at end of period	[shares] 4,81,25,000	[shares] 28,75,000	[shares] 5,22,91,667	[shares] 4,81,25,000
Reconciliation of value of shares outstanding [Abstract]				
Changes in share capital [Abstract]				
Increase in share capital during period [Abstract]				
Amount of bonus issue during period	209		0	209
Amount of rights issue during period	3		21	3
Amount of other issues during period	0		9	0
Total aggregate amount of increase in share capital during period	212		30	212
Decrease in share capital during period [Abstract]				
Other decrease in amount of shares	0		9	0
Total decrease in share capital during period	0		9	0

Total increase (decrease) in share capital	212		21	212
Share capital at end of period	241	29	262	241
Rights preferences and restrictions attaching to class of share capital	Textual information (28) [See below]		Textual information (29) [See below]	Textual information (30) [See below]
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Shares in company held by holding company	[shares] 4,74,97,525		(E) [shares] 4,74,97,525	(F) [shares] 4,74,97,525
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 4,74,97,525		[shares] 4,74,97,525	[shares] 4,74,97,525
Aggregate number of fully paid-up shares issued by way of bonus shares	[shares] 4,17,50,000		[shares] 0	[shares] 4,17,50,000
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund, principal	0		0	0
Application money received for allotment of securities and due for refund, interest accrued	0		0	0
Total application money received for allotment of securities and due for refund and interest accrued thereon	0		0	0

### Footnotes

(A)

The Company has issued fully paid bonus shares of 41,750,000 in the ratio of 1:7.260869565 on 25th February 2012 by capitalization of profits pursuant to the approval of the shareholders of the Company at the EGM held on 14th December 2011 .

(B)

Further, on March 08, 2012, the Company allotted 625,000 equity shares at the rate of Rs. 5 per share under section 81 (1A) of the Companies Act, 1956.

(C)

The Company has allotted 1,875,000 equity shares on October 31, 2012 at the rate of Rs. 80 per share (Face Value : Rs. 5 per Share) to Syngene Employees Welfare Trust ( Trust ) under section 81 (1A) of the Companies Act, 1956.

(D)

The shareholders? at the Extraordinary General Meeting (?EGM?) of the Company held on 14th December 2011, approved the sub-division of equity shares of face value of Rs. 10 each into 2 equity shares of Rs. 5 each and increase in authorised share capital from Rs. 35 to Rs. 250. Subsequent to this increase, the authorised equity share capital of 3,500,000 has been increased to 50,000,000 equity shares of Rs. 5 each and the issued, subscribed and fully paid up capital of Rs. 29 has been divided into 5,750,000 shares of Rs. 5 each.

(E)

\* Taking into consideration the equity shares allotted to the Trust

(F)

\* Taking into consideration the equity shares allotted to the Trust

**Disclosure of classes of share capital [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of share capital [Axis]	Equity shares 1 [Member]
	31/03/2011
Disclosure of classes of share capital [Abstract]	
Disclosure of classes of share capital [LineItems]	
Reconciliation of number of shares outstanding [Abstract]	
Number of shares outstanding at end of period	[shares] 28,75,000
Reconciliation of value of shares outstanding [Abstract]	
Share capital at end of period	29

**Disclosure of shareholding more than five per cent in company [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of share capital [Axis]	Equity shares 1 [Member]			
	Shareholder 1 [Member]		Shareholder 2 [Member]	
Name of shareholder [Axis]	Shareholder 1 [Member]		Shareholder 2 [Member]	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity Shares	Equity Shares	Equity Shares	Equity Shares
Name of shareholder	Biocon Limited	Biocon Limited	GE Equity International Mauritius	GE Equity International Mauritius
CIN of shareholder	L24234KA1978PLC003417	L24234KA1978PLC003417		
Country of incorporation or residence of shareholder	INDIA	INDIA	MAURITIUS	MAURITIUS
Number of shares held in company	(A) [shares] 4,74,97,525	(B) [shares] 4,74,97,525	[shares] 41,66,667	[shares] 0
Percentage of shareholding in company	87.69%	98.70%	7.69%	0.00%

**Footnotes**

(A)

\* Taking into consideration the equity shares allotted to the Trust

(B)

\* Taking into consideration the equity shares allotted to the Trust

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of notes on share capital explanatory [TextBlock]	Textual information (31) [See below]	
Whether there are any shareholders holding more than five per cent shares in company	Yes	Yes
Whether money raised from public offering during year	No	No

**Textual information (25)****Rights preferences and restrictions attaching to class of share capital**

The Company has only one class of equity shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## Textual information (26)

### **Rights preferences and restrictions attaching to class of share capital**

The Company has only one class of equity shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## Textual information (27)

### **Rights preferences and restrictions attaching to class of share capital**

The Company has only one class of equity shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## Textual information (28)

### **Rights preferences and restrictions attaching to class of share capital**

The Company has only one class of equity shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## Textual information (29)

### **Rights preferences and restrictions attaching to class of share capital**

The Company has only one class of equity shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## Textual information (30)

### **Rights preferences and restrictions attaching to class of share capital**

The Company has only one class of equity shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

## Textual information (31)

## Disclosure of notes on share capital explanatory [Text Block]

	March 31, 2013	March 31, 2012
Share capital		
Authorised		
60,000,000 (March 31, 2012: 50,000,000) equity shares of Rs. 5/- each	300	250
Issued, subscribed and fully paid-up		
54,166,667 (March 31, 2012: 48,125,000) equity shares of Rs. 5/- each	270	241
Share Application Money Received	-	-
Less: Amount Recoverable from Syngene Employees Welfare Trust	(9)	-
1,875,000 (March 31, 2012: Nil) equity shares of Rs. 5/- each (refer note f, below and Note 36 (b))		
52,291,667 (March 31, 2012: 48,125,000) equity shares of Rs. 5/- each	261	241

## a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	March 31, 2013		March 31, 2012	
	No.	Rs. in Million	No.	Rs. in Million
At the beginning of the year	48,125,000	241	2,875,000	29
Increase in number of shares on account of sub-division (note d, below)	-	-	2,875,000	-
Issue of Bonus shares during the year (note e, below)	-	-	41,750,000	209
Issued to Syngene Employee Welfare Trust (note f, below)	1,875,000	9		

Issued during the year (note g, below)	4,166,667	20	625,000	3
Less: Amount recoverable from Syngene Employee Welfare Trust (refer note 36)	(1,875,000)	(9)		
Outstanding at the end of the year	52,291,667	261	48,125,000	241

b. Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 5 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. The Shareholders at the Extraordinary General Meeting of the Company held on October 31, 2012, approved increase in authorised share capital from 50,000,000 equity shares of Rs. 5/- each to 60,000,000 equity shares of Rs. 5/- each.

d. The Shareholders at the Extraordinary General Meeting ( EGM ) of the Company held on 14th December 2011 , approved the sub- division of equity shares of face value of Rs. 10 each into 2 equity shares of Rs. 5 each. Subsequent to the sub-division, the issued, subscribed and fully paid up share capital of 2,875,000 equity shares of Rs. 10 each were divided into 5,750,000 equity shares of Rs. 5 each.

e. The Company has issued fully paid bonus shares of 41,750,000 in ratio of 1:7.260869565 on 25th February 2012 by capitalisation of surplus in statement of profit and loss pursuant to the approval of the shareholders of the Company at the EGM held on 14th December 2011.

f. The Company has allotted 1,875,000 equity shares (March 31, 2012 : Nil) on October 31, 2012 at the rate of Rs. 80 per share (Face Value : Rs. 5 per Share) to Syngene Employees Welfare Trust ( Trust ) under section 81 (1A) of the Companies Act, 1956.

g. The shareholders at the Extraordinary General Meeting ( EGM ) of the Company held on January 25, 2013 and February 26, 2013 have approved preferential allotment of 2,500,000 and 1,666,667 equity shares at the rate of Rs. 300 per share (Face value: Rs. 5 per share) respectively, in accordance with the provisions of section 81(1A) of the Companies Act 1956.

On March 8, 2012, the Company allotted 625,000 equity shares at the rate of Rs. 80/- per share (Face Value Rs. 5 per share) under Section 81 (1A) of the Companies Act, 1956.

h. Details of shares held by holding company

	March 31, 2013			March 31, 2012		
	No.	Rs. Million	% of holding	No.	Rs. Million	% of holding
Biocon Limited (Equity Shares of Rs. 5/- each fully paid)	47,497,525	237	87.69% *	47,497,525	237	98.70%

\* Taking into consideration the equity shares allotted to the Trust

## i. Details of shareholders holding more than 5% shares in the Company

	March 31, 2013			March 31, 2012		
	No.	Rs. Million	% of holding	No.	Rs. Million	% of holding
Equity shares of Rs. 5 each fully paid						
Biocon Limited (holding company)	47,497,525	237	87.69% *	47,497,525	237	98.70%
GE Equity International Mauritius	4,166,667	21	7.69% *	-	-	-

\* Taking into consideration the equity shares allotted to the Trust

## j. Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date

	March 31, 2013 No.	March 31, 2012 No.
Equity shares allotted as fully paid bonus shares by capitalization of surplus in Statement of profit and loss	-	41,750,000

**[200200] Notes - Reserves and surplus****Statement of changes in reserves [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Components of reserves [Axis]	Reserves [Member]			Securities premium account [Member]
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013
Statement of changes in reserves [Abstract]				
Statement of changes in reserves [LineItems]				
Changes in reserves [Abstract]				
Additions to reserves [Abstract]				
Profit (loss) for period	976	727		
Other additions to reserves	1,318	47		(A) 1,318
Total additions to reserves	2,294	774		1,318
Deductions to reserves [Abstract]				
Other deductions to reserves	141	209		(B) 141
Total deductions to reserves	141	209		141
Total changes in reserves	2,153	565		1,177
Reserves at end of period	4,934	2,781	2,216	1,224

(A) Premium on issue of equity shares [net of share issue expenses of Rs. 52 ]

(B) Amount recoverable from Syngene Employees Welfare Trust

## Statement of changes in reserves [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Components of reserves [Axis]	Securities premium account [Member]		Other reserves [Member]	
	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Statement of changes in reserves [Abstract]				
Statement of changes in reserves [LineItems]				
Changes in reserves [Abstract]				
Additions to reserves [Abstract]				
Other additions to reserves	47		0	0
Total additions to reserves	47		0	0
Deductions to reserves [Abstract]				
Other deductions to reserves	0			
Total deductions to reserves	0			
Total changes in reserves	47		0	0
Reserves at end of period	47	0	46	46

## Statement of changes in reserves [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Components of reserves [Axis]	Other reserves [Member]	General reserve [Member]		
	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Statement of changes in reserves [Abstract]				
Statement of changes in reserves [LineItems]				
Changes in reserves [Abstract]				
Additions to reserves [Abstract]				
Other additions to reserves		0	0	
Total additions to reserves		0	0	
Total changes in reserves		0	0	
Reserves at end of period	46	46	46	46

## Statement of changes in reserves [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Components of reserves [Axis]	Surplus [Member]		
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Statement of changes in reserves [Abstract]			
Statement of changes in reserves [LineItems]			
Changes in reserves [Abstract]			
Additions to reserves [Abstract]			
Profit (loss) for period	976	727	
Total additions to reserves	976	727	
Deductions to reserves [Abstract]			
Other deductions to reserves	0	(A) 209	
Total deductions to reserves	0	209	
Total changes in reserves	976	518	
Reserves at end of period	3,664	2,688	2,170

(A) Bonus shares issued



**[200300] Notes - Borrowings****Classification of borrowings [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Long-term [Member]			
Classification of borrowings [Axis]	Borrowings [Member]		Working capital loans from banks [Member]	
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Secured borrowings [Member]	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [LineItems]				
Borrowings	0		42	0
Nature of security [Abstract]				
Nature of security	NA	Textual information (32) [See below]	NA	Textual information (33) [See below]
Terms of repayment of long-term loans and other long-term loans		This loan is repayable at the end of 18 months from the date of origination and carries Interest rate of Libor+0.90%. Interest rate shall be re-set every six months.		This loan is repayable at the end of 18 months from the date of origination and carries Interest rate of Libor+0.90%. Interest rate shall be re-set every six months.

**Classification of borrowings [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Short-term [Member]			
Classification of borrowings [Axis]	Borrowings [Member]			
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Unsecured borrowings [Member]	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [LineItems]				
Borrowings	0	677	0	249

**Classification of borrowings [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Short-term [Member]			
Classification of borrowings [Axis]	Working capital loans from banks [Member]			
Subclassification of borrowings [Axis]	Secured borrowings [Member]		Unsecured borrowings [Member]	
	01/04/2011 to 31/03/2012	31/03/2013	01/04/2011 to 31/03/2012	31/03/2013
Borrowings notes [Abstract]				
Details of borrowings [Abstract]				
Details of borrowings [LineItems]				
Borrowings	(A) 677	0	249	0
Nature of security [Abstract]				
Nature of security		Textual information (34) [See below]		
Terms of repayment of long-term loans and other long-term loans		Textual information (35) [See below]		Textual information (36) [See below]

**Footnotes**

(A)

Particulars	March 31, 2012
From Banks	
Pre shipment credit (secured)	331
Buyers credit loan (secured)	346
Total	677

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>
Disclosure of notes on borrowings explanatory [TextBlock]	Textual information (37) [See below]

**Textual information (32)****Nature of security**

The Company has obtained a foreign currency denominated long term buyer's credit loan as at March 31, 2012 - Rs. 42 [US\$ 0.8 Million] from Hongkong Shanghai Banking Corporation (HSBC), which is secured by a pari passu charge on the present and future movable plant and machinery and current assets.

**Textual information (33)****Nature of security**

The Company has obtained a foreign currency denominated long term buyer's credit loan as at March 31, 2012 - Rs. 42 [US\$ 0.8 Million] from Hongkong Shanghai Banking Corporation (HSBC), which is secured by a pari passu charge on the present and future movable plant and machinery and current assets.

**Textual information (34)****Nature of security**

- a) Pre shipment credit, (secured) -The Company had obtained foreign currency denominated short term secured pre-shipment credit loans of Rs. 331 (US\$ 6.5 Million) as of March 31, 2012 from The Bank of Nova Scotia that carried interest rate in the range of Libor +1.25% to Libor+1.30%, which were secured by a pari passu charge on the current assets and movable fixed assets of the Company.
- b) Buyers credit loan (secured)- The Company had obtained foreign currency denominated short term secured buyer's credit loans of Rs. 346 (US\$ 6.8 Million) as of March 31, 2012 from Hongkong and Shanghai Banking Corporation (HSBC) that carried interest rate in the range of Libor+0.75% to Libor+1.25%, which were secured by a pari passu charge on the present and future movable plant and machinery and current assets.

**Textual information (35)****Terms of repayment of long-term loans and other long-term loans**

- a) Pre shipment credit, (secured)- These loans were repayable at end of 6 months from the date of their origination and have been repaid during the year.
- b) Buyers credit loan (secured)- These loans were originally taken for a period of 6 months with an option to rollover at the end of every six months up to a maximum period of 3 years from the date of their origination; Interest rate for the loan is reset on such rollover. These loans have been repaid during the year.

## Textual information (36)

### **Terms of repayment of long-term loans and other long-term loans**

The Company had obtained foreign currency denominated short term unsecured pre-shipment credit loans of Rs. 249 (US\$ 4.9 Million) as of March 31, 2012 from HDFC Bank Limited (HDFC) that carried interest rate of Libor +1.30%. These loans were repayable after the end of 6 months from the date of their origination. These loans have been repaid during the year.

## Textual information (37)

## Disclosure of notes on borrowings explanatory [Text Block]

Long term borrowings	Non-Current portion		Current maturities	
	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
From Banks				
Buyers credit loan(secured)	-	42	45	-
Amount disclosed under the head ?other current liabilities? (note 11)	-	-	(45)	-
Net amount	-	42	-	-

(i) The Company has obtained a foreign currency denominated long term buyer's credit loan as at March 31, 2013 of Rs. 45 (US\$ 0.8 Million) (March 31, 2012 - Rs. 42 [US\$ 0.8 Million]) from Hongkong Shanghai Banking Corporation (HSBC), which is secured by a pari passu charge on the present and future movable plant and machinery and current assets. This loan is repayable at the end of 18 months from the date of origination and carries Interest rate of Libor+0.90%. Interest rate shall be re-set every six months.

Short-term borrowings	31-Mar-13	31-Mar-12
From Banks		
Pre shipment credit, (secured)	-	331
Deterred Sales Tax Liability (due in next one year)	-	-
NMITLI- CSIR Loan	-	-
Buyers credit loan (secured)	-	346
Pre shipment credit (unsecured)	-	249
	-	926
The above amount includes		
Secured borrowings	-	677

Unsecured borrowings	-	249
	-	926

(i) The Company had obtained foreign currency denominated short term secured pre-shipment credit loans of Rs. 331 (US\$ 6.5 Million) as of March 31, 2012 from The Bank of Nova Scotia that carried interest rate in the range of Libor +1.25% to Libor+1.30%, which were secured by a pari passu charge on the current assets and movable fixed assets of the Company. These loans were repayable at end of 6 months from the date of their origination and have been repaid during the year.

(ii) The Company had obtained foreign currency denominated short term secured buyer s credit loans of Rs. 346 (US\$ 6.8 Million) as of March 31, 2012 from Hongkong and Shanghai Banking Corporation (HSBC) that carried interest rate in the range of Libor+0.75% to Libor+1.25%, which were secured by a pari passu charge on the present and future movable plant and machinery and current assets. These loans were originally taken for a period of 6 months with an option to rollover at the end of every six months up to a maximum period of 3 years from the date of their origination; Interest rate for the loan is reset on such rollover. These loans have been repaid during the year.

(iii) The Company had obtained foreign currency denominated short term unsecured pre-shipment credit loans of Rs. 249 (US\$ 4.9 Million) as of March 31, 2012 from HDFC Bank Limited (HDFC) that carried interest rate of Libor +1.30%. These loans were repayable after the end of 6 months from the date of their origination. These loans have been repaid during the year.

### [201000] Notes - Tangible assets

#### Disclosure of tangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]					
	Owned and leased assets [Member]					
Sub classes of tangible assets [Axis]	Carrying amount [Member]			Gross carrying amount [Member]		
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Carrying amount accumulated depreciation and gross carrying amount [Axis]						
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	591	501		591	501	
Depreciation tangible assets	-599	-547				
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	12	0		13	0	
Total disposals tangible assets	12	0		13	0	
Total changes in tangible assets	-20	-46		578	501	
Tangible assets at end of period	3,810	3,830	3,876	6,438	5,860	5,359

## Disclosure of tangible assets [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]					
	Owned and leased assets [Member]			Owned assets [Member]		
	Accumulated depreciation and impairment [Member]			Carrying amount [Member]		
Sub classes of tangible assets [Axis]	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Carrying amount accumulated depreciation and gross carrying amount [Axis]						
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets				591	501	
Depreciation tangible assets	599	547		-599	-547	
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	1	0		12	0	
Total disposals tangible assets	1	0		12	0	
Total changes in tangible assets	598	547		-20	-46	
Tangible assets at end of period	2,628	2,030	1,483	3,810	3,830	3,876

## Disclosure of tangible assets [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]					
	Owned assets [Member]					
	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]		
Sub classes of tangible assets [Axis]	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Carrying amount accumulated depreciation and gross carrying amount [Axis]						
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	591	501				
Depreciation tangible assets				599	547	
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	13	0		1	0	
Total disposals tangible assets	13	0		1	0	
Total changes in tangible assets	578	501		598	547	
Tangible assets at end of period	6,438	5,860	5,359	2,628	2,030	1,483

## Disclosure of tangible assets [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Buildings [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]		
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	65	15		65	15	
Depreciation tangible assets	-42	-40				
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	0	0		0	0	
Total disposals tangible assets	0	0		0	0	
Total changes in tangible assets	23	-25		65	15	
Tangible assets at end of period	883	860	885	1,082	1,017	1,002

## Disclosure of tangible assets [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Buildings [Member]			Plant and equipment [Member]		
Sub classes of tangible assets [Axis]	Owned assets [Member]			Owned assets [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]			Carrying amount [Member]		
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets				509	479	
Depreciation tangible assets	42	40		-547	-493	
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	0	0		12	0	
Total disposals tangible assets	0	0		12	0	
Total changes in tangible assets	42	40		-50	-14	
Tangible assets at end of period	199	157	117	2,897	2,947	2,961

## Disclosure of tangible assets [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Plant and equipment [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]		
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	509	479				
Depreciation tangible assets				547	493	
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	13	0		1	0	
Total disposals tangible assets	13	0		1	0	
Total changes in tangible assets	496	479		546	493	
Tangible assets at end of period	5,233	4,737	4,258	2,336	1,790	1,297

## Disclosure of tangible assets [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Furniture and fixtures [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]		
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	10	6		10	6	
Depreciation tangible assets	-8	-7				
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	0	0		0	0	
Total disposals tangible assets	0	0		0	0	
Total changes in tangible assets	2	-1		10	6	
Tangible assets at end of period	22	20	21	68	58	52



## Disclosure of tangible assets [Table]

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Furniture and fixtures [Member]			Vehicles [Member]		
	Owned assets [Member]			Owned assets [Member]		
	Accumulated depreciation and impairment [Member]			Carrying amount [Member]		
Sub classes of tangible assets [Axis]	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Carrying amount accumulated depreciation and gross carrying amount [Axis]						
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets				3	0	
Depreciation tangible assets	8	7		-1	0	
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	0	0		0	0	
Total disposals tangible assets	0	0		0	0	
Total changes in tangible assets	8	7		2	0	
Tangible assets at end of period	46	38	31	4	2	2

## Disclosure of tangible assets [Table]

..(9)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Vehicles [Member]			Vehicles [Member]		
	Owned assets [Member]			Owned assets [Member]		
	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]		
Sub classes of tangible assets [Axis]	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Carrying amount accumulated depreciation and gross carrying amount [Axis]						
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	3	0				
Depreciation tangible assets				1	0	
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	0	0		0	0	
Total disposals tangible assets	0	0		0	0	
Total changes in tangible assets	3	0		1	0	
Tangible assets at end of period	5	2	2	1	0	0

## Disclosure of tangible assets [Table]

..(10)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Office equipment [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]			Gross carrying amount [Member]		
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	4	1		4	1	
Depreciation tangible assets	-1	-7				
Disposals tangible assets [Abstract]						
Disposals tangible assets, others	0	0		0	0	
Total disposals tangible assets	0	0		0	0	
Total changes in tangible assets	3	-6		4	1	
Tangible assets at end of period	4	1	7	50	46	45

## Disclosure of tangible assets [Table]

..(11)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Office equipment [Member]		
Sub classes of tangible assets [Axis]	Owned assets [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]		
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Disclosure of tangible assets [Abstract]			
Disclosure of tangible assets [LineItems]			
Reconciliation of changes in tangible assets [Abstract]			
Changes in tangible assets [Abstract]			
Depreciation tangible assets	1	7	
Disposals tangible assets [Abstract]			
Disposals tangible assets, others	0	0	
Total disposals tangible assets	0	0	
Total changes in tangible assets	1	7	
Tangible assets at end of period	46	45	38

## Disclosure of additional information tangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]		Buildings [Member]		Plant and equipment [Member]	
Sub classes of tangible assets [Axis]	Owned assets [Member]		Owned assets [Member]		Owned assets [Member]	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of additional information tangible assets [Abstract]						
Disclosure of additional information tangible assets [LineItems]						
Depreciation method tangible assets	Straight-line basis	Straight-line basis	Straight-line basis	Straight-line basis	Straight-line basis	Straight-line basis
Useful lives or depreciation rates tangible assets	(A) As detailed in footnote:	(B) As detailed in footnote:	4.00%	4%	11.11%-33.33%	11.11%-33.33%

**Footnotes**

(A)

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

Buildings	4.00%
Plant and machinery, including computers	11.11%- 33.33%
Office equipment	33.33%
Furniture and fixtures	16.67%
Vehicles	16.67%

Used assets acquired from third parties are depreciated on straight line basis over their remaining useful life of such assets.

(B)

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

Buildings	4.00%
Plant and machinery, including computers	11.11%- 33.33%
Office equipment	33.33%
Furniture and fixtures	16.67%
Vehicles	16.67%

Used assets acquired from third parties are depreciated on straight line basis over their remaining useful life of such assets.

**Disclosure of additional information tangible assets [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of tangible assets [Axis]	Furniture and fixtures [Member]		Vehicles [Member]		Office equipment [Member]	
Sub classes of tangible assets [Axis]	Owned assets [Member]		Owned assets [Member]		Owned assets [Member]	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of additional information tangible assets [Abstract]						
Disclosure of additional information tangible assets [LineItems]						
Depreciation method tangible assets	Straight-line basis	Straight-line basis	Straight-line basis	Straight-line basis	Straight-line basis	Straight-line basis
Useful lives or depreciation rates tangible assets	16.67%	16.67%	16.67%	16.67%	33.33%	33.33%

**[201100] Notes - Intangible assets****Disclosure of intangible assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of intangible assets [Axis]	Company total intangible assets [Member]		
Sub classes of intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]		
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]		
	31/03/2013	31/03/2012	31/03/2011
Disclosure of intangible assets [Abstract]			
Disclosure of intangible assets [LineItems]			
Reconciliation of changes in intangible assets [Abstract]			
Intangible assets at end of period	0	0	0

**[200400] Notes - Non-current investments****Details of non-current investments [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of non-current investments [Axis]	Investment <sup>1</sup>	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Non-current investments [Abstract]		
Disclosure of details of non-current investments [Abstract]		
Details of non-current investments [LineItems]		
Type of non-current investments	Investment in subsidiaries equity instruments	Investment in subsidiaries equity instruments
Class of non-current investments	Other investments	Other investments
Nature of non-current investments	Unquoted	Unquoted
Non-current investments	1	1
Name of body corporate in whom investment has been made	Clinigene International Limited	Clinigene International Limited
Details of whether such body corporate is subsidiary, associate, joint venture or controlled special purpose entity	Subsidiary	Subsidiary
Nature of non-current investment made in body corporate	[shares] 50,000	[shares] 50,000

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>	<b>31/03/2012</b>
Disclosure of notes on non-current investments explanatory [TextBlock]	Textual information (38) [See below]	
Aggregate amount of quoted non-current investments	0	0
Market value of quoted non-current investments	0	0
Aggregate amount of unquoted non-current investments	1	1
Aggregate provision for diminution in value of non-current investments	0	0

## Textual information (38)

### Disclosure of notes on non-current investments explanatory [Text Block]

	31-Mar-13	31-Mar-12
Non-current Investment		
Trade Investments - Unquoted Equity Instruments		
In subsidiaries (valued at cost, unless otherwise stated)		
50,000 (March 31,2012: 50,000) equity shares of Rs. 10 each fully paid-up in Clinigene International Limited.	1	1

As at March 31, 2013, Clinigene International Limited (?Clinigene?) has a negative net worth of Rs. 40.9 (March 31, 2012 - 45.4) due to low volume of operations. Clinigene is into clinical research activities and of strategic importance to the Company. The management is confident of higher profits from Clinigene in future. Accordingly, the management is of the view that there is no diminution in the value of the investment. Further, the Company has given a letter of financial support to Clinigene to fund its operations.

**[200500] Notes - Current investments****Details of current investments [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	Current Investment 2		Current Investment 1	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [LineItems]				
Type of current investments	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	Unquoted	Unquoted	Unquoted	Unquoted
Current investments	87	0	15	0
Basis of valuation of current investments	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value
Name of body corporate in whom investment has been made	Birla Sunlife Cash Plus Daily Dividend- Regular Plan- Reinvestment.	Birla Sunlife Cash Plus Daily Dividend- Regular Plan- Reinvestment.	Birla Sunlife Savings Fund Daily Dividend Regular Plan.	Birla Sunlife Savings Fund Daily Dividend Regular Plan.
Nature of current investment made in body corporate	[shares] 8,67,861	[shares] 0	[shares] 1,52,680	[shares] 0

**Details of current investments [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	Current Investment 3		Current Investment 4	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [LineItems]				
Type of current investments	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	Unquoted	Unquoted	Unquoted	Unquoted
Current investments	196	0	0	0
Basis of valuation of current investments	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value
Name of body corporate in whom investment has been made	Birla Sunlife Cash Plus Daily Dividend- Direct Plan - Reinvestment	Birla Sunlife Cash Plus Daily Dividend- Direct Plan - Reinvestment	in ICICI Prudential Liquid Regular Plan Daily Dividend.	in ICICI Prudential Liquid Regular Plan Daily Dividend.
Nature of current investment made in body corporate	[shares] 19,56,595	[shares] 0	[shares] 2,904	[shares] 0

## Details of current investments [Table]

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	Current Investment 5		Current Investment 6	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [LineItems]				
Type of current investments	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	Unquoted	Unquoted	Unquoted	Unquoted
Current investments	191	0	151	0
Basis of valuation of current investments	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value
Name of body corporate in whom investment has been made	ICICI Prudential Liquid Direct Plan Daily Dividend.	ICICI Prudential Liquid Direct Plan Daily Dividend.	JP Morgan India Liquid Fund Direct Plan Daily Dividend - Reinvestment	JP Morgan India Liquid Fund Direct Plan Daily Dividend - Reinvestment
Nature of current investment made in body corporate	[shares] 19,09,533	[shares] 0	[shares] 1,50,68,306	[shares] 0

## Details of current investments [Table]

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of current investments [Axis]	Current Investment 7		Current Investment 8	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Current investments [Abstract]				
Disclosure of details of current investments [Abstract]				
Details of current investments [LineItems]				
Type of current investments	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds	Investments in mutual funds
Class of current investments	Current investments	Current investments	Current investments	Current investments
Nature of current investments	Unquoted	Unquoted	Unquoted	Unquoted
Current investments	0	0	51	0
Basis of valuation of current investments	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value	Valued at lower of cost and fair market value
Name of body corporate in whom investment has been made	TATA Liquid Fund Plan A Daily Dividend.	TATA Liquid Fund Plan A Daily Dividend.	TATA Liquid Fund Direct Plan Daily Dividend.	TATA Liquid Fund Direct Plan Daily Dividend.
Nature of current investment made in body corporate	[shares] 224	[shares] 0	[shares] 45,134	[shares] 0

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013	31/03/2012
Disclosure of notes on current investments explanatory [TextBlock]	Textual information (39) [See below]	
Aggregate amount of quoted current investments	0	0
Market value of quoted current investments	0	0
Aggregate amount of unquoted current investments	691	0
Aggregate provision for diminution in value of current investments	0	0

## Textual information (39)

**Disclosure of notes on current investments explanatory [Text Block]**

Current investments	March 31, 2013	March 31, 2012
Unquoted mutual funds (valued at lower of cost and fair market value) (Non trade)		
152,680 units (March 31, 2012: Nil units) of Rs. 100 each in Birla Sunlife Savings Fund Daily Dividend Regular Plan.	15	
867,861 units (March 31, 2012: Nil units) of Rs. 100 each in Birla Sunlife Cash Plus Daily Dividend-Regular Plan- Reinvestment.	87	
1,956,595 units (March 31, 2012: Nil units) of Rs. 100 each in Birla Sunlife Cash Plus Daily Dividend-Direct Plan - Reinvestment	196	
2,904 units (March 31, 2012: Nil units) of Rs. 100 each in ICICI Prudential Liquid Regular Plan Daily Dividend.		
1,909,533 units (March 31, 2012: Nil units) of Rs. 100 each in ICICI Prudential Liquid Direct Plan Daily Dividend.	191	
15,068,306 units (March 31, 2012: Nil units) of Rs. 10 each in JP Morgan India Liquid Fund Direct Plan Daily Dividend - Reinvestment	151	
224 units (March 31, 2012: Nil units) of Rs. 1115 each in TATA Liquid Fund Plan A Daily Dividend.		
45,134 units (March 31, 2012: Nil units) of Rs. 1115 each in TATA Liquid Fund Direct Plan Daily Dividend.	51	
Aggregate amount of unquoted investments	691	-



**[200600] Notes - Subclassification and notes on liabilities and assets****Classification of inventories [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of inventories [Axis]	Company total inventories [Member]		Raw materials [Member]	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Inventories notes [Abstract]				
Inventories [Abstract]				
Classification of inventories [Abstract]				
Details of inventories [LineItems]				
Inventories	179	198	121	173
Mode of valuation	Valued at lower of cost and net realisable value	Valued at lower of cost and net realisable value	Valued at lower of cost and net realisable value	Valued at lower of cost and net realisable value

**Classification of inventories [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of inventories [Axis]	Work-in-progress [Member]	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Subclassification and notes on liabilities and assets [Abstract]		
Inventories notes [Abstract]		
Inventories [Abstract]		
Classification of inventories [Abstract]		
Details of inventories [LineItems]		
Inventories	58	25
Mode of valuation	Valued at lower of cost and net realisable value	Valued at lower of cost and net realisable value

**Loans and advances [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Long-term [Member]			
	Loans and advances [Member]		Capital advances [Member]	
	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of loans and advances [Axis]	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	863	497	3	7
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	863	497	3	7
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Loans and advances due by firms in which any director is partner	0	0	0	0
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

## Loans and advances [Table]

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Long-term [Member]			
	Loans advances given subsidiaries [Member]		Other loans and advances [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2013	31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	235	0	625	490
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	235	0	625	490
Details of loans and advances to related parties	Loan to Related Party (Subsidiary Company) : Clinigene International Limited	NA		
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Loans and advances due by firms in which any director is partner	0	0	0	0
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Long-term [Member]			
Classification of loans and advances [Axis]	Prepaid expenses [Member]		Advance tax [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	1	0	285	284
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	1	0	285	284
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Loans and advances due by firms in which any director is partner	0	0	0	0
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

**Loans and advances [Table]**

..(4)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Long-term [Member]			
Classification of loans and advances [Axis]	Advance income tax paid [Member]		Advance fringe benefit tax paid [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	284	283	1	1
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	284	283	1	1
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Loans and advances due by firms in which any director is partner	0	0	0	0
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

## Loans and advances [Table]

..(5)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Long-term [Member]			
	MAT credit entitlement [Member]		Deposits with statutory authorities [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	288	147	48	57
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	288	147	48	57
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Loans and advances due by firms in which any director is partner	0	0	0	0
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

## Loans and advances [Table]

..(6)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Long-term [Member]		Short-term [Member]	
	Other deposit assets [Member]		Loans and advances [Member]	
Classification of loans and advances [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
Classification of assets based on security [Axis]	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	3	2	160	74
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	3	2	160	74
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Loans and advances due by firms in which any director is partner	0	0	0	0
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

## Loans and advances [Table]

..(7)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Short-term [Member]			
Classification of loans and advances [Axis]	Loans advances value be received [Member]		Other loans and advances [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	49	21	111	53
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	49	21	111	53
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Loans and advances due by firms in which any director is partner	0	0	0	0
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

## Loans and advances [Table]

..(8)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Short-term [Member]			
Classification of loans and advances [Axis]	Prepaid expenses [Member]		Deposits with statutory authorities [Member]	
Classification of assets based on security [Axis]	Unsecured considered good [Member]		Unsecured considered good [Member]	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Loans and advances notes [Abstract]				
Loans and advances [Abstract]				
Disclosure of loans and advances [LineItems]				
Loans and advances, gross	47	33	64	20
Allowance for bad and doubtful loans and advances	0	0	0	0
Loans and advances	47	33	64	20
Details of loans and advances due by directors, other officers or others [Abstract]				
Loans and advances due by directors	0	0	0	0
Loans and advances due by other officers	0	0	0	0
Total loans and advances due by directors, other officers or others	0	0	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]				
Loans and advances due by firms in which any director is partner	0	0	0	0
Total loans and advances due by firms or companies in which any director is partner or director	0	0	0	0

## Subclassification of trade receivables [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification of assets based on security [Axis]	Classification of assets based on security [Member]		Unsecured considered good [Member]	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Trade receivables notes [Abstract]				
Trade receivables [Abstract]				
Subclassification of trade receivables [Abstract]				
Subclassification of trade receivables [LineItems]				
Breakup of trade receivables [Abstract]				
Trade receivables, gross	766	434	(A) 766	(B) 434
Allowance for bad and doubtful debts	0	0	0	0
Total trade receivables	766	434	766	434
Details of trade receivables due by directors, other officers or others [Abstract]				
Trade receivables due by directors			0	0
Trade receivables due by other officers			0	0
Total trade receivables due by directors, other officers or others			0	0
Details of trade receivables due by firms or companies in which any director is partner or director [Abstract]				
Trade receivables due by firms in which any director is partner			0	0
Total trade receivables due by firms or companies in which any director is partner or director			0	0

## Footnotes

(A)

Particulars	2012-13
Receivables outstanding for a period exceeding six months	47
Other receivables	719
Total	766

(B)

Particulars	2011-12
Receivables outstanding for a period exceeding six months	10
Other receivables	424
Total	434

**Disclosure of breakup of provisions [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classification based on time period [Axis]	Long-term [Member]		Short-term [Member]	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Subclassification and notes on liabilities and assets [Abstract]				
Provisions notes [Abstract]				
Disclosure of breakup of provisions [Abstract]				
Disclosure of breakup of provisions [LineItems]				
Provisions [Abstract]				
Provisions for employee benefits [Abstract]				
Provision gratuity	28	12	33	27
Provision leave encashment			40	31
Total provisions for employee benefits	28	12	73	58
Provision for corporate tax [Abstract]				
Provision for current tax			(A) 15	(B) 9
Total provision for corporate tax			15	9
Total provisions	28	12	88	67

**Footnotes**

(A) Provision for Income tax, net of advance tax

(B) Provision for Income tax, net of advance tax



Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>	<b>01/04/2011 to 31/03/2012</b>
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]		
Trade payables, long-term	0	0
Others long-term, others	(A) 464	(B) 554
Total others, long-term	464	554
Total other long-term liabilities	464	554
Current maturities of long-term debt	(C) 45	0
Interest accrued but not due on borrowings	0	2
Interest accrued and due on borrowings	0	0
Debentures claimed but not paid	0	0
Income received in advance	0	0
Unpaid dividends	0	0
Unpaid matured deposits and interest accrued thereon	0	0
Unpaid matured debentures and interest accrued thereon	0	0
Withholding taxes payable	(D) 23	(E) 23
Other accrued expenses	0	5
Public deposit payable, current	0	0
Total other payables, current	23	28
Advance received from customers	315	224
Current liabilities portion of share application money pending allotment	0	0
Other current liabilities, others	(F) 192	(G) 312
Total other current liabilities	575	566
Other non-current assets, others	110	51
Total other non-current assets	110	51
Nature of other non-current assets, others	Unamortized premium on foreign exchange forward contracts / options	Unamortized premium on foreign exchange forward contracts / options
Aggregate amount of trade receivables outstanding for period exceeding six months	47	10
Fixed deposits with banks	0	0
Other balances with banks	(H) 118	(I) 377
Total balance with banks	118	377
Cash on hand	0	0
Total cash and cash equivalents	118	377
Total cash and bank balances	118	377
Balances held with banks to extent held against other commitments	0	0
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0
Bank deposits with more than twelve months maturity	0	0
Unbilled revenue	381	345
Unamortised premium of forward contracts	75	0
Total other current assets	456	345

**Footnotes**

(A) Deferred revenues

(B) Deferred revenues

(C)

The Company has obtained a foreign currency denominated long term buyer's credit loan as at March 31, 2013 of Rs. 45 (US\$ 0.8 Million) from Hongkong Shanghai Banking Corporation (HSBC), which is secured by a pari passu charge on the present and future movable plant and machinery and current assets. This loan is repayable at the end of 18 months from the date of origination and carries Interest rate of Libor+0.90%. Interest rate shall be re-set every six months.

(D)

Statutory dues include Tax Deducted at Source, Service tax, Provident Fund, Employee State Insurance and Profession Tax payable at year end.

(E)

Statutory dues include Tax Deducted at Source, Service tax, Provident Fund, Employee State Insurance and Profession Tax payable at year end.

(F)

Particulars	March 31, 2013
Deferred revenues	91
Payable for capital goods	101
Total	192

(G)

Particulars	March 31, 2012
Deferred revenues	86
Payable for capital goods	128
Balance in current account with bank representing book overdraft	98
Total	312

(H)

Particulars	March 31, 2013
Balances with banks:	
on current accounts	57
on exchange earners foreign currency account	61
Total	118

(I)

Particulars	March 31, 2012
-------------	----------------

Balances with banks:	
on current accounts	3
on exchange earners foreign currency account	374
Total	377

### [200700] Notes - Additional disclosures on balance sheet

Details of disclosures required under MSMED Act 2006 [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Micro small medium enterprises [Axis]	micro, small and medium enterprise 1	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Additional balance sheet notes [Abstract]		
Details of disclosures required under MSMED Act 2006 [Abstract]		
Details of disclosures required under MSMED Act 2006 [LineItems]		
Principal and interest due remaining unpaid [Abstract]		
Principal due remaining unpaid	29	28
Interest due remaining unpaid	0.2	0
Total principal and interest due remaining unpaid	29.2	28
Amount of interest paid under MSMED Act 2006	0	0
Amount of payments made to supplier beyond due date during year	45	0
Amount of interest due and payable for period	1	0
Amount of interest accrued and remaining unpaid at end of accounting year	0	0
Amount of further interest due and payable even in succeeding year	0	0
Maximum amount outstanding for period from micro small medium enterprises	0	0
Name supplier being micro small medium enterprises	Total	Total

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>	<b>01/04/2011 to 31/03/2012</b>
Disclosure of additional balance sheet notes explanatory [TextBlock]	Textual information (40) [See below]	
Claims against company not acknowledged as debt	(A) 830	(B) 714
Guarantees	683	683
Total contingent liabilities	1,513	1,397
Estimated amount of contracts remaining to be executed on capital account and not provided for	119	43
Total commitments	119	43
Total contingent liabilities and commitments	1,632	1,440
Amount of dividends proposed to be distributed to equity shareholders	0	0
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0	[INR/shares] 0
Percentage of share capital held by foreign company	7.69%	0.00%
Value of share capital held by foreign company	20.83	0
Percentage of equity shares held up by foreign holdings	7.69%	
Percentage of equity shares held up by other body corporates	1.15%	
Percentage of equity shares held up by major shareholders	87.69%	
Percentage of equity shares held up by others	3.47%	
Deposits accepted or renewed during period	0	0
Deposits matured and claimed but not paid during period	0	0
Deposits matured and claimed but not paid	0	0
Deposits matured but not claimed	0	0
Interest on deposits accrued and due but not paid	0	0
Share application money received during year	30.21	0
Share application money paid during year	0	0
Amount of share application money received back during year	0	0
Amount of share application money repaid returned back during year	0	0
Number of person share application money paid during year	[pure] 0	[pure] 0
Number of person share application money received during year	[pure] 2	[pure] 0
Number of person share application money paid as at end of year	[pure] 0	[pure] 0
Number of person share application money received as at end of year	[pure] 0	[pure] 0
Whether maintenance of cost records by company has been mandated under any cost accounting records rules notified under section 209(1)(d) of companies act,1956	No	No
Unclaimed share application refund money	0	0
Unclaimed matured debentures	0	0
Unclaimed matured deposits	0	0
Interest unclaimed amount	0	0

**Footnotes**

(A) Taxation matters under appeal

(B) Taxation matters under appeal

## Textual information (40)

## Disclosure of additional balance sheet notes explanatory [Text Block]

## 2. Capital and other commitments

	March 31, 2013	March 31, 2012
(a) Capital commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	119	43
(b) The Company has committed to provide financial and operational support, if required, to its subsidiary, Clinigene International Limited. Also refer note 14.		
(c) Operating lease commitments		
(i) Rent		
The Company has entered into lease agreements which expires over a period ranging upto 2022. Gross rental expenses for the year aggregate to Rs. 12 (March 31, 2012- Rs. 6). The committed lease rentals in the future are:		
Not later than one year	24	5
Later than one year and not later than five years	110	32
Later than five years	117	39
(ii) Vehicles		
The Company has taken vehicles for certain employees under operating leases, which expire over a period ranging upto January 2017.		
Gross rental expenses for the year aggregate to Rs. 4 ( March 31, 2012- Rs. 6). The committed lease rental in the future are:		
Not later than one year	2	3
Later than one year and not later than five years	2	2

Later than five years	-	-
-----------------------	---	---

### 3. Contingent liabilities

(a) The Company has given two corporate guarantees in favour of the Customs and Excise department ( CED ) in respect of certain performance obligations of Biocon aggregating to Rs. 465 (March 31, 2012 - Rs. 465). The necessary terms and conditions have been complied with and no liability has arisen till date. Biocon has given corporate guarantees of Rs. 218 (March 31, 2012 - Rs. 218) to the Customs and Excise department ( CED ) on behalf of the Company.

	31-Mar-13	31-Mar-12
(b) Taxation matters under appeal	830	714

Income tax demand from the tax authorities for payment of tax, based on assessment orders issued for which the Company has gone on appeal. The tax demand is mainly on account of denial of relief under section 10B of the Income-tax Act, 1961 and denial of relief under section 10AA of the Income-tax Act, 1961. The matter is pending final assessments / conclusion of appeals.

The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

### 4. Prior years? comparatives

The previous years? figures have been re-grouped, where necessary, to conform to current years? classification. The accompanying notes are an integral part of the financial statements.

## [200800] Notes - Disclosure of accounting policies, changes in accounting policies and estimates

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>
Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [TextBlock]	Textual information (41) [See below]
Disclosure of general information about company [TextBlock]	Textual information (42) [See below]

## Textual information (41)

### Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]

#### Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

#### 2.1 Summary of significant accounting policies

##### a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates.

##### b. Tangible fixed assets and depreciation

Fixed assets are stated at cost, net off accumulated depreciation and accumulated impairment losses if any. The cost comprises purchase price, borrowing costs if capitalisation criteria are met and other directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

The Company adjusts exchange differences arising on translation/ settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset. In accordance with MCA circular dated August 09, 2012, exchange differences adjusted to the cost of fixed assets are total differences, arising on long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset, for the period.

Gains or losses arising from disposal of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is disposed.

Assets funded by third parties are capitalised at gross value and the funds so received are recorded as deferred revenue and amortised over the useful life of the assets/period of contract.

Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule XIV to the Companies Act 1956, whichever is higher. The Company has used the following rates to provide depreciation on its fixed assets.

Used assets acquired from third parties are depreciated on straight line basis over their remaining useful life of such assets.

##### c. Impairment of tangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available, if no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for previously revalued tangible fixed assets, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognised in the revaluation reserve up to the amount of any previous revaluation.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

##### d. Inventories

Inventories comprising chemicals, reagents and consumables are valued at the lower of cost and net realisable value. Cost is determined on a first

in first out basis.

Work-in-progress are valued at lower of cost and net realizable value. Cost includes direct materials.



Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Consumables in the nature of column are amortised over useful life estimated to be a period of 12 months from the date of issue for consumption.

#### e. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

##### Contract research and manufacturing services income

In respect of contracts involving research services, in case of time and materials contracts, contract research fee are recognised as services are rendered, in accordance with the terms of the contracts. Revenues relating to fixed price contracts are recognised based on the percentage of completion method determined based on efforts expended as a proportion to total estimated efforts.

In respect of contracts involving sale of compounds arising out of contract research services for which separate invoices are raised, revenue is recognised when the significant risks and rewards of ownership of the compounds have passed to the buyer, and comprise amounts invoiced for compounds sold.

The Company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

##### Dividends

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

##### Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

#### f. Investments

Investments that are readily realisable and intended to be held for not more than twelve months are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Long term investments are stated at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. Current investments are carried at lower of cost and fair value and determined on an individual investment basis.

On the disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

#### g. Retirement and other employee benefits

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Profit and Loss of the year when the contributions to the government funds are due. The Company has no obligation, other than the contribution payable to the provident fund.

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The gratuity benefit of the Company is administered by a trust formed for this purpose through the group gratuity scheme. Actuarial gains and losses are recognised in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as employee benefit for measurement purposes.

Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end.

Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer the settlement for 12 months after the reporting date.

#### h. Foreign currency translation

##### Foreign currency transaction and balances

###### (a) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

###### (b) Conversion

Foreign currency monetary items are retranslated using exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

###### (c) Exchange Differences

The Company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as below:

i. Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over remaining useful life of the asset.

ii. Exchange differences arising on other long term foreign currency monetary items are accumulated in 'the Foreign Currency Monetary Item Translation Difference Account' and amortized over the remaining life of the concerned monetary item.

iii. All other exchange differences are recognized as income or as expenses in the year in which they arise.

For the purpose of (i) and (ii) above, the Company treats a foreign monetary item as "long-term foreign currency monetary item", if it has a term of 12 months or more at the date of its origination. In accordance with MCA circular dated August 9, 2012, exchange differences for this purpose, are total differences arising on long-term foreign currency monetary items for the period.

(d) Forward exchange contracts are entered into to hedge foreign currency risk of an existing asset/liability

The premium or discount arising at the inception of forward exchange contracts is amortised and recognised as an expense / income over the life of the contract. Exchange differences on such contracts, except the contracts which are long term foreign currency monetary items, are recognised

in the statement of profit and loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognised as income or as expense for the period. Any gain/loss arising on forwards contracts which are long-term foreign currency monetary items is recognised in accordance with paragraph (c)(i) and (c)(ii) above.

#### i. Income tax

Tax expense comprises current and deferred taxes. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

In the situation where the Company is entitled to a tax holiday under the Income-tax Act, 1961 no deferred tax (assets or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate. However, the Company restricts recognition of deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the timing differences which originate first are considered to reverse first. At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax relate to the same taxable entity and the same taxation authority.

Minimum Alternative tax (MAT) paid in a year is charged to the statement of the profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

#### j. Borrowing cost

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition and construction of a fixed asset which takes substantial period of time to get ready for its intended use are capitalised as a part of the cost of the asset, to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are recognised as an expense in the year in which they are incurred.

#### k. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. The weighted average number of equity shares outstanding during the year are adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

For the purpose of calculating Basic EPS, shares allotted to the ESOP trust pursuant to the employee share based payment plan is not included in the shares outstanding till the employees have exercised their right to obtain shares, after fulfilling the requisite vesting conditions. Till such time, the shares so allotted are considered as dilutive potential equity shares for the purpose of calculating Diluted EPS.

#### l. Operating lease

Where the Company is a Lessee

Leases of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under operating leases are recognised as an expense on a straight-line basis over the lease term.

#### m. Segment reporting

#### Identification of segments

The Company's operating businesses are organised and managed separately according to the nature of products manufactured and services provided, with each segment representing a strategic business unit that offers different products and services to different markets. The analysis of geographical segments is based on the areas in which the major operating divisions of the Company operate.

#### Inter-segment Transfers

The Company generally accounts for inter-segment sales and transfers at current market prices.

#### Allocation of common costs

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

#### Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

#### Segment accounting policies

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

#### n. Provision

A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

#### o. Expenditure on new projects and substantial expansion

Expenditure directly relating to construction activity is capitalised. Indirect expenditure incurred during construction period is capitalised as part of the indirect construction cost to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is not related to the construction activity nor is incidental thereto is charged to the Statement of profit and loss. Income earned during construction period is deducted from the total of the indirect expenditure. All direct capital expenditure on expansion is capitalised. As regards indirect expenditure on expansion, only that portion is capitalised which represents the marginal increase in such expenditure involved as a result of capital expansion. Both direct and indirect expenditure are capitalised only if they increase the value of the asset beyond its original standard of performance.

#### p. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statement.

#### q. Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand.

#### r. Derivative instruments

In accordance with the ICAI announcement, derivative contracts, other than foreign currency forward contracts covered under AS 11, are marked to market on a portfolio basis, and the net loss, if any, after considering the offsetting effect of gain on the underlying hedged item, is charged to the statement of profit and loss. Net gain, if any, after considering the offsetting of loss on the underlying hedged item, is ignored.

#### s. Measurement of EBITDA

As permitted by the Guidance Note on the revised Schedule VI to the Companies Act, 1956, the Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The Company measures EBITDA on the basis of profit/(loss) from continuing operations. In its measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.

## Textual information (42)

### **Disclosure of general information about company [Text Block]**

#### 1. Corporate information

Syngene International Limited (?Syngene? or ?the Company?) was promoted by Biocon Limited (?Biocon?) and Ms Kiran Mazumdar Shaw, a promoter of Biocon, and was incorporated at Bangalore in 1993. On March 30, 2002, the Company became the subsidiary of Biocon.

The Company is engaged in providing contract research and manufacturing services in early stage drug discovery and development to pharmaceutical and biotechnology companies worldwide. Syngene?s services include discovery chemistry and biology services, toxicology, pharmaceutical development, process development /manufacture of advanced intermediates, active pharmaceutical ingredients and bio-therapeutics.

**[201200] Notes - Employee benefits****Disclosure of defined benefit plans [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Defined benefit plans [Axis]	Defined benefit plans [Member]		
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	31/03/2011
Disclosure of defined benefit plans [Abstract]			
Disclosure of defined benefit plans [LineItems]			
Description of type of plan	Defined Benefit Gratuity Plan	Defined Benefit Gratuity Plan	
Reconciliation of changes in present value of defined benefit obligation [Abstract]			
Changes in defined benefit obligation, at present value [Abstract]			
Increase (decrease) through current service cost, defined benefit obligation, at present value	20	8	
Increase (decrease) through interest cost, defined benefit obligation, at present value	5	3	
Increase (decrease) through actuarial losses (gains), defined benefit obligation, at present value	2	-5	
Decrease through benefits paid, defined benefit obligation, at present value	4	3	
Total changes in defined benefit obligation, at present value	19	13	
Defined benefit obligation, at present value at end of period	72	53	40
Reconciliation of changes in fair value of plan assets [Abstract]			
Changes in plan assets, at fair value [Abstract]			
Increase (decrease) through actuarial gains (losses), plan assets, at fair value	0	0	
Increase (decrease) through expected return, plan assets, at fair value	1	1	
Decrease through benefits paid, plan assets, at fair value	4	3	
Total changes in plan assets, at fair value	-3	-2	
Plan assets, at fair value at end of period	11	14	16
Recognised assets and liabilities of defined benefit plans [Abstract]			
Recognised liabilities, defined benefit plan	72	53	
Recognised assets, defined benefit plan	11	14	
Net liability (asset) of defined benefit plans	61	39	
Reconciliation of liability asset of defined benefit plans [Abstract]			
Defined benefit obligation, at present value	72	53	40
Plan assets, at fair value	11	14	16
Net liability (asset) of defined benefit plans	61	39	
Recognised expense of defined benefit plans [Abstract]			
Current service cost, defined benefit plan	20	8	
Interest cost, defined benefit plan	5	3	
Expected return on plan assets, defined benefit plan	1	1	
Actuarial gains (losses) recognised in profit or loss, defined benefit plan	2	-5	
Total post-employment benefit expense, defined benefit plans	22	15	
Actual return on plan assets and reimbursement right recognised as asset [Abstract]			
Actual return on plan assets recognised as asset	1	1	
Total actual return on plan assets and reimbursement right recognised as asset	1	1	
Actuarial assumption [Abstract]			
Actuarial assumption of discount rates	8.00%	8.50%	
Actuarial assumption of expected rates of return on plan assets	8.70%	9.00%	
Actuarial assumption of expected rates of salary increases	8.00%	8.00%	

Experience adjustments on plan assets and plan liabilities [Abstract]			
Defined benefit obligation, at present value	72	53	40
Plan assets, at fair value	11	14	16
Net surplus (deficit) in plan	-61	-39	
Estimate of contributions expected to be paid to plan	33	27	

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>
Disclosure of employee benefits explanatory [TextBlock]	Textual information (43) [See below]

## Textual information (43)

**Disclosure of employee benefits explanatory [Text Block]**

## Employee Benefit Plans

The Company has defined benefit gratuity plan as per Payment of Gratuity Act 1972.

A summary of the gratuity plan is as follows:

Fund balance

	March 31, 2013	March 31, 2012
Defined benefit obligation	72	53
Fair value of plan assets	(11)	(14)
Plan Liability	61	39

The change in present value of the defined benefit obligation and funded status of the gratuity plan for the year ended March 31, 2013 and 2012 is as follows:

	March 31, 2013	March 31, 2012
Change in benefit obligation		
Benefit obligation at the beginning of the year	53	40
Current Service cost	20	8
Past Service cost	-	-
Interest cost	5	3
Benefits paid	(4)	(3)
Actuarial (gain)/ loss on obligation	(2)	5
Defined benefit obligation at the end of the year	72	53
Change in fair value of plan assets		
Fair value of plan assets at beginning of the year	14	16



Expected Return on plan assets	1	1
Actuarial gain/(loss)	-	-
Actual contribution	-	-
Benefits paid	(4)	(3)
Fair value of plan assets at end of year	11	14

The Company expects to contribute Rs. 33 to Gratuity fund in 2012-13 (March 31, 2012 Rs. 27) Net gratuity cost for the year ended March 31, 2013 and year ended March 31, 2012 are as follows:

	March 31, 2013	March 31, 2012
Components of net benefit cost		
Current Service cost	20	8
Past Service cost	-	-
Interest cost	5	3
Expected return on plan assets	(1)	(1)
Net actuarial (gain) / loss recognised during the year	(2)	5
Net gratuity cost	22	15
Actual return on plan assets	1	1

	March 31, 2013	March 31, 2012	March 31, 2011	March 31, 2010	March 31, 2009
Experience adjustment					
Defined benefit obligation	72	53	40	36	25
Plan assets	11	14	16	21	20

Surplus/(Deficit)	(61)	(39)	(24)	(15)	(5)
Experience adjustments on plan liabilities gain/(loss)	4	(9)	(2)	(3)	2
Experience adjustments on plan assets gain/(loss)	-	-	(1)	-	2

The principal assumptions used in determining the gratuity plan is shown below:

Discount rate	8.00%	8.50%
Expected return on plan assets	8.70%	9.00%
Salary increase	8.00%	8.00%
Attrition rate upto age 44	18.00%	18.00%
Attrition rate above age 44	5.00%	6.00%

The Company evaluates these assumptions based on its long term plans of growth and industry standards. The nature of assets allocation of the Fund is only in debt based mutual funds of high credit rating.

### [300400] Notes - Employee share-based payments

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>
Disclosure of notes on employee share-based payment arrangements explanatory [TextBlock]	Textual information (44) [See below]

## Textual information (44)

**Disclosure of notes on employee share-based payment arrangements explanatory [Text Block]**

## Employee Stock Incentive Plan

(a) Selected employees are granted stock options of Biocon Limited, the holding company based upon performance, criticality to business and long-term potential to the Company. The options vest ratably over a period of 4 years. The Institute of Chartered Accountants of India has issued a Guidance Note on Accounting for Employee Share-based Payments, which is applicable to employee share based payment plans, the grant date in respect of which falls on or after April 1, 2005. The management is of the opinion that the schemes detailed above are managed and administered by Biocon for its own benefit and do not have any settlement obligations on the Company. Further the aforesaid schemes pertain to shares of Biocon. The compensation benefits in respect of such schemes is paid by the Company based on the cross charge from Biocon. Accordingly, the Company is of the opinion that there is no further accounting treatment/ disclosure required under the said Guidance Note.

## (b) Syngene ESOP Plan:

On July 20, 2012, Syngene Employee Welfare Trust (?Trust?) was created for the welfare and benefit of the employees and directors of the Company. The Board of Directors has approved the employee stock option plan of the Company. On October 31, 2012 the Trust purchased 1,875,000 equity shares of the Company using the proceeds from interest free loan of Rs. 150 obtained from the Company. The loan granted to the Trust has been netted off in the shareholders' funds as per the accounting treatment as per Guidance Note on Accounting for Employee Share-based Payments issued by Institute of Chartered Accountants of India. Also refer note 3 above.

**[201300] Notes - Segments****Additional geographical disclosure of details on assets based on location of assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Geographical disclosure of details on assets based on location of assets [Axis]	Exports		In India	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of reportable segments [Abstract]				
Disclosure of secondary reportable segments [Abstract]				
Additional geographical disclosure of details on assets based on location of assets [Abstract]				
Geographical disclosure of details on assets based on location of assets [LineItems]				
Segment assets based on location of assets	1,025	618	6,217	5,297
Cost incurred to acquire tangible and intangible assets based on location of assets [Abstract]				
Cost incurred to acquire tangible assets based on location of assets	0	0	0	0
Cost incurred to acquire intangible assets based on location of assets	0	0	0	0
Total cost incurred to acquire tangible and intangible assets based on location of assets	0	0	0	0

**Additional geographical disclosure of details on assets based on location of assets [Table] ..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

Geographical disclosure of details on assets based on location of assets [Axis]	Total	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of reportable segments [Abstract]		
Disclosure of secondary reportable segments [Abstract]		
Additional geographical disclosure of details on assets based on location of assets [Abstract]		
Geographical disclosure of details on assets based on location of assets [LineItems]		
Segment assets based on location of assets	7,242	5,915
Cost incurred to acquire tangible and intangible assets based on location of assets [Abstract]		
Cost incurred to acquire tangible assets based on location of assets	0	0
Cost incurred to acquire intangible assets based on location of assets	0	0
Total cost incurred to acquire tangible and intangible assets based on location of assets	0	0

**Additional geographical disclosure of revenue from customers based on customer location [Table] ..(1)**

Unless otherwise specified, all monetary values are in Millions of INR

Geographical disclosure of revenue from customers based on customer location [Axis]	Exports		India	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of reportable segments [Abstract]				
Disclosure of secondary reportable segments [Abstract]				
Additional geographical disclosure of revenue from customers based on customer location [Abstract]				
Geographical disclosure of revenue from customers based on customer location [LineItems]				
Revenue from external customers	5,162	3,792	233	293

**Additional geographical disclosure of revenue from customers based on customer location [Table] ..(2)**

Unless otherwise specified, all monetary values are in Millions of INR

Geographical disclosure of revenue from customers based on customer location [Axis]	Total	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of reportable segments [Abstract]		
Disclosure of secondary reportable segments [Abstract]		
Additional geographical disclosure of revenue from customers based on customer location [Abstract]		
Geographical disclosure of revenue from customers based on customer location [LineItems]		
Revenue from external customers	5,395	4,085

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013
Disclosure of enterprise's reportable segments explanatory [TextBlock]	Textual information (45) [See below]

## Textual information (45)

**Disclosure of enterprise's reportable segments explanatory [Text Block]**

## Segmental Information

## Business segments

The Company is primarily engaged in a single business segment of providing contract research and manufacturing services.

## Geographical segments

Secondary segmental reporting is performed on the basis of geographical location of customers. The management views the Indian and export markets as distinct geographical segments. The following is the distribution of the Company's sale by geographical markets.

	April 1, 2012 to March 31, 2013	April 1, 2011 to March 31, 2012
Contract research and manufacturing services income		
India	233	293
Exports	5,162	3,792
Total	5,395	4,085

	31-Mar-13	31-Mar-12
Carrying amount of segment assets.		
India	6,217	5,297
Exports	1,025	618
Total	7,242	5,915

Note: All fixed assets of the Company are located in India.

**[201600] Notes - Related party****Disclosure of relationship and transactions between related parties [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	RelatedParty1		RelatedParty2	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	Biocon Limited	Biocon Limited	Clinigene International Limited	Clinigene International Limited
Country of incorporation or residence of related party	INDIA	INDIA	INDIA	INDIA
CIN of related party	L24234KA1978PLC003417	L24234KA1978PLC003417	U85195KA2000PLC027566	U85195KA2000PLC027566
Description of nature of related party relationship	Holding company	Holding company	Subsidiary company	Subsidiary company
Description of nature of transactions with related party	Textual information (46) [See below]	Textual information (47) [See below]	Services Received, Interest received, Loan Granted, Purchase Of Assets	Services Received, Interest received, Loan Granted, Purchase Of Assets
Related party transactions [Abstract]				
Purchases of goods related party transactions	2	3		
Revenue from sale of goods related party transactions	39	147		
Purchases of tangible assets related party transactions	11	4	2	
Sales of tangible assets related party transactions	12	0		
Services received related party transactions			5	3
Revenue from rendering of services related party transactions			(A) 0	(B) 0
Advances given during year related party transactions			(C) 235	
Interest received during year related party transactions			20	
Other related party transactions expense	(D) 343	(E) 297	(F) 0	(G) 0
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions	(H) 304	(I) 232	(J) 5	
Amounts receivable related party transactions	(K) 49	(L) 146	(M) 256	(N) 2
Maximum amount receivable from related party during period			235	
Description of other related party transactions which are necessary for understanding of financial statements	Biocon has given corporate guarantees of Rs. 218 to the Customs and Excise department ('CED') on behalf of the Company.	Biocon has given corporate guarantees of Rs. 218 to the Customs and Excise department ('CED') on behalf of the Company.		

**Footnotes**

(A)

\* Less than Rs. 1 million.

(B)

\* Less than Rs. 1 million.

(C) Loan Granted

(D)

Particulars	April 1, 2012 to March 31, 2013
Rent expense	12
Other expenses	12
Software License fee	2
ESOP compensation expense	3
Power and facility charges	314
<b>Total</b>	<b>343</b>

a) Effective from October 1, 2006, the Company has entered into an arrangement for lease of land on an operating lease basis and a service agreement with Biocon SEZ Developer of Biocon Limited for availing certain facilities and services. The facility charges of Rs. 87 and power charges (including other charges) of Rs. 227 have been charged by Biocon Limited for the year ended March 31, 2013.

(E)

Particulars	April 1, 2011 to March 31, 2012
Rent expense	7
Other expenses	13
Software License fee	5
ESOP compensation expense	4
Power and facility charges	267
Purchase of shares of Clinigene International Limited	1

Totals	297
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(ii) Effective from October 1, 2006, the Company has entered into an arrangement for lease of land on an operating lease basis and a service agreement with 'Biocon SEZ Developer' of Biocon Limited for availing certain facilities and services. The facility charges of Rs. 59 and power charges of Rs. 208 have been charged by Biocon Limited for the year ended March 31, 2012.

(F) Other Expenses Cross Charged

(G) Other Expenses Cross Charged

(H)

Particulars	Balance as at March 31, 2013
Rent expense	10
Other expenses	12
Software license fee	2
Purchase of tangible assets	8
ESOP compensation expense	3
Power and facility charges	269
Total	304

(I)

Particulars	Balance as at March 31, 2012
Rent expense [note (ii) ]	7
Other expenses	13
Advance received	42
Software License fee	3
Purchase of Tangible assets	4
Purchase of goods	3
ESOP compensation expense	4



Power and facility charges [Note (iii)]	156
Totals	232

(J)

## Services Received

(K)

Particulars	Balance as at March 31, 2013
Sale of goods and services	47
Rent deposit paid	2
Total	49

(L)

Particulars	Balance as at March 31, 2012
Sale of goods and services	144
Rent deposit paid	2
Total	146

(M)

Particulars	Balance as at March 31, 2013
Payments made on behalf of the subsidiary	3
Interest received	18
Loan Granted	235
Total	256

(N) Payments made on behalf of the subsidiary

**Disclosure of relationship and transactions between related parties [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	RelatedParty3		RelatedParty4	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	Biocon Research Limited	Biocon Research Limited	Biocon SA	Biocon SA
Country of incorporation or residence of related party	INDIA	INDIA	SWITZERLAND	SWITZERLAND
CIN of related party	U73100KA2008PLC046583	U73100KA2008PLC046583		
Description of nature of related party relationship	Fellow Subsidiary company	Fellow Subsidiary company	Fellow Subsidiary company	Fellow Subsidiary company
Description of nature of transactions with related party	Sale of services,	Sale of services,	Sale of services	Sale of services
Related party transactions [Abstract]				
Purchases of goods related party transactions	(A) 0	(B) 0		
Revenue from rendering of services related party transactions	21	0	6	4
Outstanding balances for related party transactions [Abstract]				
Amounts payable related party transactions	(C) 0			
Amounts receivable related party transactions	16		5	4

**Footnotes**

(A)

\* Less than Rs. 1 million.

(B)

\* Less than Rs. 1 million.

(C)

\* Less than Rs. 1 million.

**Disclosure of relationship and transactions between related parties [Table]**

..(3)

Unless otherwise specified, all monetary values are in Millions of INR

Categories of related parties [Axis]	RelatedParty5		RelatedParty6	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of relationship and transactions between related parties [Abstract]				
Disclosure of relationship and transactions between related parties [LineItems]				
Name of related party	Biocon Biopharmaceuticals Limited	Biocon Biopharmaceuticals Limited	Syngene Employee Welfare Trust	Syngene Employee Welfare Trust
Country of incorporation or residence of related party	INDIA	INDIA		
CIN of related party	U24231KA2002PLC030643	U24231KA2002PLC030643		
Description of nature of related party relationship	Fellow Subsidiary company	Fellow Subsidiary company	Others	Others
Description of nature of transactions with related party	Sale of services		Loan granted during the year	
Related party transactions [Abstract]				
Revenue from rendering of services related party transactions	8			
Advances given during year related party transactions			150	
Transfers under finance agreements related party transactions [Abstract]				
Equity contributions received under finance agreements related party transactions			(A) 150	
Outstanding balances for related party transactions [Abstract]				
Amounts receivable related party transactions	4		(B) 150	

**Footnotes**

(A) Allotment of 1,875,000 equity shares of Rs. 5 each

(B) Loan granted during the year

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of notes on related party explanatory [TextBlock]	Textual information (48) [See below]	
Whether there are any related party transactions during year	Yes	Yes
Whether company is subsidiary company	Yes	Yes
Section under which company is subsidiary	Section 4(1)(b)	Section 4(1)(b)

**Textual information (46)****Description of nature of transactions with related party**

Rent expense, Other expenses, Software license fee, Purchase of tangible assets, Sale of tangible assets, Purchase of goods, Sale of goods and services, ESOP compensation expense, Power and facility charges

**Textual information (47)****Description of nature of transactions with related party**

Rent expense, Other expenses, Software license fee, Purchase of tangible assets, Purchase of goods, Purchase of shares of Clinigene International Limited, Sale of goods and services, ESOP compensation expense, Power and facility charges

## Textual information (48)

## Disclosure of notes on related party explanatory [Text Block]

## Related party transactions

SI No	Name of the related party	Relationship	Description	April 1, 2012 to 03/31/2013	Balance as at	04/01/2011 to March 31, 2012	Balance as at 03/31/2012
				Expenses / (Income) / Other transactions	Payable / (Receivable)	Expenses / (Income) / Other transactions	Payable / (Receivable)
(a)	Biocon Limited	Holding Company	Rent expense [note (ii)]	12	10	7	7
			Management charges [Note (ii)]	-	-	-	-
			Other expenses	12	12	13	13
			Rent deposit paid	-	(2)	-	(2)
			Advance received	-	-	-	42
			Software license fee	2	2	5	3
			Purchase of tangible assets	11	8	4	4
			Sale of tangible assets	(12)	-	-	-
			Purchase of shares of Clinigene International Limited [Refer note 14]	-	-	1	-
			Purchase of goods	2	-	3	3
			Sale of goods and services	(39)	(47)	(147)	(144)
			Loans and advances	-	-	-	-
			ESOP compensation expense	3	3	4	4

		Power and facility charges [Note (ii)]	314	269	267	156
(b) Clinigene International Limited	Subsidiary Company	Services Received	5	5	3	-
		Payments made on behalf of the subsidiary	-	(3)	-	(2)
		Other Expenses Cross Charged	- *	- *		
		Interest received	(20)	(18)	-	-
		Loan Granted	(235)	(235)	-	-
		Sale of services (Others)	- *	- *		
		Purchase Of Assets	2	-		
(c) Biocon Research Limited	Fellow Subsidiary Company	Sale of services	(21)	(16)	-	-
	Company	Purchase of goods	- *	- *	-	-
(d) Biocon SA	Fellow Subsidiary Company	Sale of services	(6)	(5)	(4)	(4)
(e) Biocon Biopharmaceuticals Limited (formerly Biocon Biopharmaceuticals Private Limited)	Fellow Subsidiary Company	Sale of services	(8)	(4)	-	-
(f) Syngene Employee Welfare Trust	ESOP Trust	Loan granted during the year (Refer Note 36)	(150)	(150)	-	-
		Allotment of 1,875,000 equity shares of Rs. 5 each	150	-	-	-

\* Less than Rs. 1 million.

(i) Biocon has given corporate guarantees of Rs. 218 (March 31, 2012 - Rs. 218) to the Customs and Excise Department ( CED ) on behalf of the Company and the Company has furnished a corporate guarantee of Rs. 465 (March 31, 2012

- Rs.465) on behalf of Biocon to the CED.

(ii) Effective from October 1, 2006, the Company has entered into an arrangement for lease of land on an operating lease basis and a service agreement with Biocon SEZ Developer of Biocon Limited for availing certain facilities

and services. The facility charges of Rs. 87 (March 31, 2012- Rs. 59)and power charges (including other charges) of Rs. 227 (March 31, 2012 - Rs. 208) have been charged by Biocon Limited for the year ended March 31, 2013.

(iii) Fellow subsidiary companies with whom the Company did not have any transactions - Biocon Biopharmaceuticals Private Limited.

### [201400] Notes - Leases

#### Disclosure of minimum operating lease payments by lessee [Table]

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Maturity [Axis]	Aggregated time bands [Member]		Not later than one year [Member]	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Disclosure of finance lease and operating lease by lessee [Abstract]				
Disclosure of operating lease by lessee [Abstract]				
Disclosure of minimum operating lease payments by lessee [Abstract]				
Disclosure of operating lease by lessee [LineItems]				
Minimum operating lease payments payable	255	81	(A) 26	(B) 8

#### Footnotes

(A)

Particulars	March 31, 2013
Rent:- Not later than one year	24
Vehicles:- Not later than one year	2
Totals	26

(B)

Particulars	March 31, 2012
Rent:- Not later than one year	5
Vehicles:-Not later than one year	3
Totals	8

**Disclosure of minimum operating lease payments by lessee [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Maturity [Axis]	Later than one year and not later than five years [Member]		Later than five years [Member]	
	31/03/2013	31/03/2012	31/03/2013	31/03/2012
Disclosure of finance lease and operating lease by lessee [Abstract]				
Disclosure of operating lease by lessee [Abstract]				
Disclosure of minimum operating lease payments by lessee [Abstract]				
Disclosure of operating lease by lessee [LineItems]				
Minimum operating lease payments payable	(A) 112	(B) 34	117	39

**Footnotes**

(A)

Particulars	March 31, 2013
Rent :- Later than one year and not later than five years	110
Vehicles:- Later than one year and not later than five years	2
Totals	112

(B)

Particulars	March 31, 2012
Rent:- Later than one year and not later than five years	32
Vehicles:-Later than one year and not later than five years	2
Totals	34

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013
Disclosure of leases explanatory [TextBlock]	Textual information (49) [See below]

## Textual information (49)

## Disclosure of leases explanatory [Text Block]

Operating lease commitments		
	March 31, 2013	March 31, 2012
(i) Rent		
The Company has entered into lease agreements which expires over a period ranging upto 2022. Gross rental expenses for the year aggregate to Rs. 12 (March 31, 2012- Rs. 6). The committed lease rentals in the future are:		
Not later than one year	24	5
Later than one year and not later than five years	110	32
Later than five years	117	39
(ii) Vehicles		
The Company has taken vehicles for certain employees under operating leases, which expire over a period ranging upto January 2017.		
Gross rental expenses for the year aggregate to Rs. 4 ( March 31, 2012- Rs. 6). The committed lease rental in the future are:		
Not later than one year	2	3
Later than one year and not later than five years	2	2
Later than five years	-	-



**[300300] Notes - Earnings per share**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>	<b>01/04/2011 to 31/03/2012</b>
Disclosure of earnings per share explanatory [TextBlock]	Textual information (50) [See below]	
Weighted average shares and adjusted weighted average shares [Abstract]		
Basic weighted average shares	[shares] 4,85,86,187	[shares] 4,75,41,096
Adjusted weighted average shares	[shares] 7,80,822	[shares] 0
Diluted weighted average shares	[shares] 4,93,67,009	[shares] 4,75,41,096
Adjustments of numerator to calculate basic earnings per share [Abstract]		
Numerator to calculate basic earnings per share	976	727
Profit (loss) for period	976	727
Adjustments of numerator to calculate diluted earnings per share [Abstract]		
Numerator to calculate diluted earnings per share	976	727
Profit (loss) for period	976	727

## Textual information (50)

**Disclosure of earnings per share explanatory [Text Block]**

Reconciliation of basic and dilutive shares used in computing earnings per share

	March 31, 2013	March 31, 2012
Weighted average number of equity shares in calculating basic EPS	48,586,187	47,541,096
Add: Effect of dilutive shares granted to the ESOP Trust	780,822	-
Weighted average number of equity shares in calculating diluted EPS	49,367,009	47,541,096

	March 31, 2013	March 31, 2012
Earnings per equity share (nominal value of share Rs. 5)		
Basic (in Rs. )	20.09	15.29
Diluted (in Rs. )	19.77	15.29
Weighted average number of shares used in computing earnings per share		
Basic	48,586,187	47,541,096
Diluted	49,367,009	47,541,096

**[202800] Notes - Subsidiary information****Details of subsidiaries [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Subsidiaries [Axis]	Subsidiary1
	01/04/2012 to 31/03/2013
Details of subsidiaries [Abstract]	
Details of subsidiaries [LineItems]	
Name of subsidiary	CLINIGENE INTERNATIONAL LIMITED
Country of incorporation or residence of subsidiary	India
CIN of subsidiary company	U85195KA2000PLC027566
PAN of subsidiary company	AABCC4230G
Section under which company became subsidiary	Section 4(1)(b)
Whether subsidiary has filed balance sheet	No
Reason if no filing has been made by subsidiary	Yet to be filed.
Whether financial year of subsidiary coincides with financial year of holding company	Yes
Financial year of subsidiary [Abstract]	
Start date of accounting period of subsidiary	01/04/2012
End date of accounting period of subsidiary	31/03/2013
Date of becoming subsidiary	22/02/2012
Number of shares held of subsidiary	[shares] 50,000
Face value of shares of subsidiary	[INR/shares] 10
Paid-up value of shares held of subsidiary	0.5
Percentage of shareholding in subsidiary	100.00%
Proportion of voting power in subsidiary	[pure] 1
Key information about subsidiary [Abstract]	
Reporting currency of subsidiary	INR
Exchange rate as applicable for subsidiary	1
Share capital of subsidiary [Abstract]	
Equity share capital of subsidiary	0.5
Preference share capital of subsidiary	0
Share capital of subsidiary	0.5
Reserves and surplus of subsidiary	-41.41
Total assets of subsidiary	452.67
Total liabilities of subsidiary	493.58
Investment of subsidiary	0
Total income of subsidiary	384.97
Profit before tax of subsidiary	4.49
Provision for tax of subsidiary	0
Profit after tax of subsidiary	4.49
Proposed dividend of subsidiary	0

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013
Disclosure of subsidiary information explanatory [TextBlock]	
Whether company has subsidiary companies	Yes

**[201900] Notes - Income taxes**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>	<b>31/03/2012</b>
Disclosure of notes on income taxes explanatory [TextBlock]	Textual information (51) [See below]	
Disclosure of breakup of deferred tax assets and deferred tax liabilities [Abstract]		
Components of deferred tax assets [Abstract]		
Deferred tax asset, employee benefits	(A) 33	(B) 23
Total deferred tax assets	33	23
Components of deferred tax liabilities [Abstract]		
Deferred tax liability, depreciation	(C) 98	(D) 105
Total deferred tax liabilities	98	105

**Footnotes**

(A)

Employee retirement benefits expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis

(B)

Employee retirement benefits expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis

(C)

Impact of difference between tax depreciation and depreciation charged for the financial reporting

(D)

Impact of difference between tax depreciation and depreciation charged for the financial reporting

## Textual information (51)

## Disclosure of notes on income taxes explanatory [Text Block]

	31-Mar-13	31-Mar-12
Deferred tax liability (net)		
Deferred tax liability		
Fixed assets: Impact of difference between tax depreciation and depreciation charged for the financial reporting	98	105
Gross deferred tax liability	98	105
Deferred tax asset		
Employee retirement benefits expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	33	23
Gross deferred tax asset	33	23
Net deferred tax liability	65	82

The Company has units / operations in a Special Economic Zone (SEZ) which claim deduction of income under the provisions of the Income Tax Act, 1961. Deferred Tax assets / liabilities are recognised in respect of timing differences which originate in the reporting period but is expected to reverse after the tax holiday period.

## [202400] Notes - Investments in associates

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013
Disclosure of notes on investment in associates explanatory [TextBlock]	
Whether company has invested in associates	No

## [202500] Notes - Financial reporting of interests in joint ventures

Unless otherwise specified, all monetary values are in Millions of INR

	01/04/2012 to 31/03/2013
Disclosure of notes on interests in joint ventures explanatory [TextBlock]	
Whether company has invested in joint ventures	No

**[202100] Notes - Other provisions, contingent liabilities and contingent assets****Disclosure of contingent liabilities [Table]**

..(1)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of contingent liabilities [Axis]	Company total contingent liabilities [Member]		Other contingent liabilities [Member]	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of contingent liabilities [Abstract]				
Disclosure of contingent liabilities [LineItems]				
Description of nature of contingent liabilities	Textual information (52) [See below]	Textual information (53) [See below]	Textual information (54) [See below]	Textual information (55) [See below]
Estimate of financial effect of contingent liabilities	1,295	1,179	1,295	1,179

**Disclosure of contingent liabilities [Table]**

..(2)

Unless otherwise specified, all monetary values are in Millions of INR

Classes of contingent liabilities [Axis]	Contingent liability on disputed income tax [Member]		Contingent liability on disputed excise demands [Member]	
	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012	01/04/2012 to 31/03/2013	01/04/2011 to 31/03/2012
Disclosure of contingent liabilities [Abstract]				
Disclosure of contingent liabilities [LineItems]				
Description of nature of contingent liabilities	Textual information (56) [See below]	Textual information (57) [See below]	Textual information (58) [See below]	Textual information (59) [See below]
Estimate of financial effect of contingent liabilities	830	714	465	465

**Textual information (52)****Description of nature of contingent liabilities**

- a) The Company has given two corporate guarantees in favour of the Customs and Excise department ('CED') in respect of certain performance obligations of Biocon aggregating to Rs. 465. The necessary terms and conditions have been complied with and no liability has arisen till date. Biocon has given corporate guarantees of Rs. 218 to the Customs and Excise department ('CED') on behalf of the Company.
- b) Income tax demand from the tax authorities for payment of tax, based on assessment orders issued for which the Company has gone on appeal. The tax demand is mainly on account of denial of relief under section 10B of the Income-tax Act, 1961 and denial of relief under section 10AA of the Income-tax Act, 1961. The matter is pending final assessments / conclusion of appeals. The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

**Textual information (53)****Description of nature of contingent liabilities**

- a) The Company has given two corporate guarantees in favour of the Customs and Excise department ('CED') in respect of certain performance obligations of Biocon aggregating to Rs. 465. The necessary terms and conditions have been complied with and no liability has arisen till date. Biocon has given corporate guarantees of Rs. 218 to the Customs and Excise department ('CED') on behalf of the Company.
- b) Income tax demand from the tax authorities for payment of tax, based on assessment orders issued for which the Company has gone on appeal. The tax demand is mainly on account of denial of relief under section 10B of the Income-tax Act, 1961 and denial of relief under section 10AA of the Income-tax Act, 1961. The matter is pending final assessments / conclusion of appeals. The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

## Textual information (54)

### Description of nature of contingent liabilities

Income tax demand from the tax authorities for payment of tax, based on assessment orders issued for which the Company has gone on appeal. The tax demand is mainly on account of denial of relief under section 10B of the Income-tax Act, 1961 and denial of relief under section 10AA of the Income-tax Act, 1961. The matter is pending final assessments / conclusion of appeals. The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

## Textual information (55)

### Description of nature of contingent liabilities

Income tax demand from the tax authorities for payment of tax, based on assessment orders issued for which the Company has gone on appeal. The tax demand is mainly on account of denial of relief under section 10B of the Income-tax Act, 1961 and denial of relief under section 10AA of the Income-tax Act, 1961. The matter is pending final assessments / conclusion of appeals. The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

## Textual information (56)

### Description of nature of contingent liabilities

Income tax demand from the tax authorities for payment of tax, based on assessment orders issued for which the Company has gone on appeal. The tax demand is mainly on account of denial of relief under section 10B of the Income-tax Act, 1961 and denial of relief under section 10AA of the Income-tax Act, 1961. The matter is pending final assessments / conclusion of appeals. The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

## Textual information (57)

### Description of nature of contingent liabilities

Income tax demand from the tax authorities for payment of tax, based on assessment orders issued for which the Company has gone on appeal. The tax demand is mainly on account of denial of relief under section 10B of the Income-tax Act, 1961 and denial of relief under section 10AA of the Income-tax Act, 1961. The matter is pending final assessments / conclusion of appeals. The Company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the Company's financial position and results of operations.

## Textual information (58)

### Description of nature of contingent liabilities

The Company has given two corporate guarantees in favour of the Customs and Excise department ('CED') in respect of certain performance obligations of Biocon aggregating to Rs. 465. The necessary terms and conditions have been complied with and no liability has arisen till date. Biocon has given corporate guarantees of Rs. 218 to the Customs and Excise department ('CED') on behalf of the Company.

## Textual information (59)

### Description of nature of contingent liabilities

The Company has given two corporate guarantees in favour of the Customs and Excise department ('CED') in respect of certain performance obligations of Biocon aggregating to Rs. 465. The necessary terms and conditions have been complied with and no liability has arisen till date. Biocon has given corporate guarantees of Rs. 218 to the Customs and Excise department ('CED') on behalf of the Company.

**[202700] Notes - Cash flow statements**

Unless otherwise specified, all monetary values are in Millions of INR

	<b>01/04/2012 to 31/03/2013</b>	<b>01/04/2011 to 31/03/2012</b>	<b>31/03/2011</b>
Disclosure of cash flow statement explanatory [TextBlock]	Textual information (60) [See below]		
Cash and cash equivalents if different from balance sheet [Abstract]			
Cash and cash equivalents cash flow statement	118	377	59
Total cash and cash equivalents	118	377	
Income taxes paid (refund) [Abstract]			
Income taxes paid (refund), classified as operating activities	196	124	
Total income taxes paid (refund)	196	124	

**Textual information (60)****Disclosure of cash flow statement explanatory [Text Block]**

COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR	March 31, 2013	March 31, 2012
Cash on hand	-	-
Balance with Banks:		
In current accounts	57	3
In exchange earners foreign currency account	61	374
	118	377