

INDGN/SE/2025-26/44

July 31, 2025

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, India. Scrip Code: 544172	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051, India. Trading symbol: INDGN
---	---

Dear Sir / Madam,

**Subject: Intimation of Outcome of Board Meeting**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of Indegene Limited at its meeting held today, i.e., July 31, 2025, has approved the following:

1. Unaudited Standalone and Consolidated Financial Results along with limited review report of the Auditors thereon for the quarter ended June 30, 2025.

The Financial Results along with the limited review report of the Auditors with an unmodified opinion and CFO declaration are attached herewith.

2. Allotment of shares under ESOP 2020 Plan.

The meeting of the Board of Directors commenced at 1640 hours and concluded at 1658 hours.

The above information is being made available on the website of the Company. <https://www.indegene.com/>.

This is for your information and records.

Yours Sincerely,  
For Indegene Limited

**Srishti Ramesh Kaushik**  
**Company Secretary and Compliance Officer**  
Encl: As above



Indegene Limited

Third Floor, Aspen G-4 Block, Manyata Embassy  
Business Park (SEZ), Outer Ring Road, Nagawara, Bengaluru-  
560 045, Karnataka, India

Phone: +91 80 4674 4567, +91 80 4644 7777  
[www.indegene.com](http://www.indegene.com)

CIN: L73100KA1998PLC102040

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF INDEGENE LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **INDEGENE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the entities as mentioned in Annexure I to this review report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results includes the interim financial information of 1 subsidiary and 9 step down subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 331 million for the quarter ended June 30, 2025, total profit after tax of Rs. 25 million for the quarter ended June 30, 2025 and Total comprehensive income of Rs. 29 million for the quarter ended June 30, 2025, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

**Reporting on comparatives for all the reported periods in the Statement which were reviewed by the predecessor auditor.**

7. The consolidated financial results of the Company for the quarter ended June 30, 2024 and quarter and year ended March 31, 2025 included in the Statement, were reviewed/audited by another auditor who expressed an unmodified conclusion/opinion on those statements on August 1, 2024 and April 28, 2025 respectively.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
Firm's Registration No. 008072S



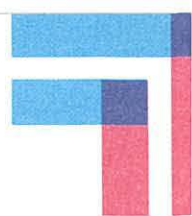
**Sathya P Koushik**  
Partner  
Membership No.: 206920  
UDIN: 25206920BMJHJW4392

Place: Bengaluru  
Date: July 31, 2025

## Annexure I to Independent Auditor's Review Report on Review of Interim Consolidated Financial Results.

The Consolidated Unaudited Financial Results for the quarter ended June 30, 2025 include financial results of the following companies:

Sr. No.	Company Name	Category	Country of Incorporation
1	Indegene Limited	Parent Company	India
2	ILSL Holdings Inc.	Wholly Owned Subsidiary	USA
3	Indegene Inc.	Step Down Subsidiary	USA
4	Services Indegene Aptilon Inc.	Step Down Subsidiary	Canada
5	DT Associates Research and Consulting Services Ltd	Step Down Subsidiary	England
6	DT Associates Research and Consulting Inc.	Step Down Subsidiary	USA
7	Cult Health LLC	Step Down Subsidiary	USA
8	Indegene Japan LLC	Subsidiary upto January 21, 2025 and Step Down Subsidiary w.e.f January 22, 2025	Japan
9	Indegene Healthcare Mexico S DE RL DE CV	Wholly Owned Subsidiary	Mexico
10	Indegene Ireland Limited	Wholly Owned Subsidiary	Ireland
11	Indegene Healthcare Germany GmbH	Step Down Subsidiary	Germany
12	Indegene Fareast Pte. Ltd.	Step Down Subsidiary	Singapore
13	Indegene Europe LLC	Step Down Subsidiary	Switzerland
14	Indegene Lifesystems Consulting (Shanghai) Co. Ltd.	Step Down Subsidiary	China
15	Indegene Healthcare UK Limited	Step Down Subsidiary	England
16	Trilogy Writing & Consulting GmbH	Step Down Subsidiary	Germany
17	Trilogy Writing & Consulting Limited	Step Down Subsidiary	England
18	Trilogy Writing & Consulting Inc.	Step Down Subsidiary	USA
19	Trilogy Writing & Consulting ULC	Step Down Subsidiary	Canada
20	Indegene Spain, S.L.U.	Step Down Subsidiary (w.e.f November 12, 2024)	Spain
21	MJL Communications Group Ltd	Step Down Subsidiary (w.e.f March 25, 2025)	England
22	MJL Advertising Limited	Step Down Subsidiary (w.e.f March 25, 2025)	England



INDEGENE LIMITED

CIN No. L73100KA1998PLC102040

Statement of Consolidated Financial Results for the quarter ended 30 June 2025

(All amounts in ₹ millions, except share data and where otherwise stated)

Sl. No.	Particulars	Quarter ended		Year ended	
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		Unaudited	Unaudited (Refer note 3)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	7,608	7,556	6,765	28,393
	(b) Other income (net)	221	256	225	1,072
	<b>Total income</b>	<b>7,829</b>	<b>7,812</b>	<b>6,990</b>	<b>29,465</b>
2	<b>Expenses</b>				
	(a) Employee benefits expense	4,815	4,851	4,443	18,152
	(b) Finance costs	37	31	117	220
	(c) Depreciation and amortisation expense	216	207	201	802
	(d) Other expenses	1,240	1,230	1,033	4,898
	<b>Total expenses</b>	<b>6,308</b>	<b>6,319</b>	<b>5,794</b>	<b>24,072</b>
3	<b>Profit before tax (1-2)</b>	<b>1,521</b>	<b>1,493</b>	<b>1,196</b>	<b>5,393</b>
4	<b>Tax expense</b>				
	- Current tax	284	438	352	1,491
	- Deferred tax	73	(121)	(33)	(165)
	<b>Total tax expense</b>	<b>357</b>	<b>317</b>	<b>319</b>	<b>1,326</b>
5	<b>Profit for the period/year (3-4)</b>	<b>1,164</b>	<b>1,176</b>	<b>877</b>	<b>4,067</b>
6	<b>Other Comprehensive Income (OCI), net of taxes</b>				
	<i>Items that will not be reclassified subsequently to the statement of profit or loss:</i>				
	Remeasurement of defined benefit obligation	12	(39)	15	(21)
	Income tax impact	(3)	10	(4)	5
	<i>Items that will be reclassified subsequently to profit or loss:</i>				
	Exchange differences on translating the financial statements of foreign operations	158	55	(19)	272
	<b>Total Other Comprehensive (Loss)/Income for the period/year (net of tax)</b>	<b>167</b>	<b>26</b>	<b>(8)</b>	<b>256</b>
7	<b>Total comprehensive income for the period / year (5+6)</b>	<b>1,331</b>	<b>1,202</b>	<b>869</b>	<b>4,323</b>
	<b>Profit for the period/year attributable to:</b>				
	Owners of the Parent	1,164	1,176	877	4,067
	<b>Other Comprehensive (Loss)/Income for the period/year attributable to:</b>				
	Owners of the Parent	167	26	(8)	256
	<b>Total comprehensive income for the period/year attributable to Owners of the Parent</b>	<b>1,331</b>	<b>1,202</b>	<b>869</b>	<b>4,323</b>
8	Paid-up equity share capital (Face value of ₹ 2 each)	479	479	479	479
9	Other equity				25,677
10	<b>Earnings per equity share (face value of ₹ 2 each)*</b>				
	(a) Basic (in ₹)	4.86	4.91	3.79	17.15
	(b) Diluted (in ₹)	4.82	4.88	3.76	17.02

\*Earnings per share is not annualised for quarter ended.

See accompanying notes to the Consolidated Financial Results

*[Handwritten signature]*



(All amounts in ₹ millions, except share data and where otherwise stated)

- The above Consolidated Financial Results of Indegene Limited ('the Company' or 'the Parent' or 'the Holding Company') together with its affiliates (collectively 'the Group'), have been prepared in accordance with Indian Accounting Standards ("Ind AS") 34 - Interim Financial Reporting, recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). Due to rounding off, the numbers presented throughout may not add up precisely to the totals. "Λ" in the financial information denote amounts less than ₹ 0.50 million.
- The above consolidated results have been reviewed by the Audit Committee meeting held on 29 July 2025 and approved by the Board of Directors at its meeting held on 31 July 2025. The statutory auditors have performed a limited review of the Consolidated Financial Results for the quarter ended 30 June 2025 and have issued an unmodified review report on the same.
- The Consolidated Financial Results include the results for the quarter ended 31 March 2025 being the balancing figures between audited figures in respect of the full financial year up to 31 March 2025 and the unaudited published year-to-date figures up to 31 December 2024 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
- The Consolidated Financial Results for the quarter ended 30 June 2025, are available on the National Stock Exchange of India Limited (URL: www.nseindia.com), the BSE Limited website (URL: www.bseindia.com) and on the Company's website (URL: www.indegene.com/investor-relations).

5. Acquisition of MJL Communications Group Ltd:

On 25 March 2025, the Group had obtained control of MJL Communications Group Ltd ('MJL') by acquiring 100% of its shares. The acquisition was consummated for a consideration of ₹ 411 which includes earnout payment of ₹ 150. The contingent consideration is based on the performance of MJL during the fiscal year beginning 01 April 2025 and ending 31 March 2027 and range of contingent consideration payable is between Nil to ₹ 172. The Group has concluded that the acquisition is a Business.

The fair value of net assets acquired on the acquisition date as a part of the transaction amounted to ₹ 98. The excess of purchase consideration over the fair value of net assets acquired has been attributed towards the identifiable intangible assets aggregating to ₹ 174 and goodwill aggregating to ₹ 139.

- The Segment results of the Group has been prepared in accordance with Ind-AS 108 on "Operating Segments". The Group has identified business segments (industry practice) as reportable segments. The reportable business segments comprise: 1) Enterprise Medical Solutions, 2) Enterprise Commercial Solutions, 3) Brand Activation\*.

Segment wise revenue and results are as follows:

Particulars	Quarter ended		Year ended	
	30 June	31 March	30 June	31 March
	2025	2025	2024	2025
	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment revenue</b>				
Enterprise Medical Solutions	2,132	2,107	1,889	8,025
Enterprise Commercial Solutions	4,453	4,255	3,749	15,871
Brand Activation*	758	967	823	3,477
Others**	265	227	304	1,020
<b>Total</b>	<b>7,608</b>	<b>7,556</b>	<b>6,765</b>	<b>28,393</b>
<b>2. Segment results</b>				
Enterprise Medical Solutions	576	585	441	2,081
Enterprise Commercial Solutions	1,048	915	869	3,484
Brand Activation*	51	147	88	458
Others**	(50)	(100)	(71)	(329)
<b>Total</b>	<b>1,625</b>	<b>1,547</b>	<b>1,327</b>	<b>5,694</b>
Unallocable expenses	(72)	(72)	(38)	(351)
Depreciation and amortisation expense	(216)	(207)	(201)	(802)
Other income (net)	221	256	225	1,072
Finance cost	(37)	(31)	(117)	(220)
Tax expense	(357)	(317)	(319)	(1,326)
<b>Profit after Tax</b>	<b>1,164</b>	<b>1,176</b>	<b>877</b>	<b>4,067</b>

\*Effective 1 April 2025 the Omnichannel Activation segment has been renamed as Brand Activation.

\*\*Others mainly comprises of consultancy and clinical business.

Notes on Segment information

Operating segments are identified as components of an enterprise for which discrete financials information is available that is evaluated regularly by the chief operating decision maker. In deciding how to allocate resources and assessing performance, the Group's chief operating decision maker is the Chief Executive Officer and Executive Director.

Assets and liabilities used in the Group's business are not identified to any of the operating segments, as these are used interchangeably between segments. Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

- Final dividend for the financial year 2024-25 of ₹ 2 per share was approved by the shareholders at the 27th Annual General Meeting held on 26 June 2025 and the same was paid on 30 June 2025.

Bengaluru  
31 July 2025



by Order of the Board of  
INDEGENE LIMITED  
  
Manish Gupta  
Chief Executive Officer and Executive Director



## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF INDEGENE LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **INDEGENE LIMITED** ("the Company"), for the quarter ended June 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Reporting on comparatives for all the reported periods in the Statement which were reviewed by the predecessor auditor**

5. The standalone financial results of the Company for the quarter ended June 30, 2024 and quarter and year ended March 31, 2025 included in the Statement, were reviewed/audited by another auditor who expressed an unmodified conclusion/opinion on those statements on August 1, 2024 and April 28, 2025 respectively.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
Firm's Registration No. 008072S



**Sathya P Koushik**  
Partner  
Membership No.: 206920  
UDIN: 25206920BMJHJV9302

Place: Bengaluru  
Date: July 31, 2025



Indegene Limited

CIN No. L73100KA1998PLC102040

Statement of Standalone Financial Results for the quarter ended 30 June 2025

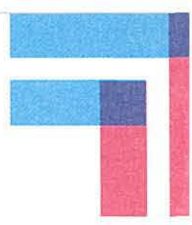
(All amounts in ₹ millions, except share data and where otherwise stated)

Sl. No.	Particulars	Quarter ended			Year ended
		30 June	31 March	30 June	31 March
		2025	2025	2024	2025
		Unaudited	Unaudited (Refer note 3)	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from operations	2,556	2,667	2,586	10,936
	(b) Other income (net)	321	352	137	904
	<b>Total income</b>	<b>2,877</b>	<b>3,019</b>	<b>2,723</b>	<b>11,840</b>
2	<b>Expenses</b>				
	(a) Employee benefits expense	1,816	1,845	1,853	7,592
	(b) Finance costs	17	15	15	62
	(c) Depreciation and amortisation expense	73	69	66	262
	(d) Other expenses	373	426	338	1,539
	<b>Total expenses</b>	<b>2,279</b>	<b>2,355</b>	<b>2,272</b>	<b>9,455</b>
3	<b>Profit before tax (1-2)</b>	<b>598</b>	<b>664</b>	<b>451</b>	<b>2,385</b>
4	<b>Tax expense</b>				
	- Current tax	145	174	119	630
	- Deferred tax	2	(52)	6	(58)
	<b>Total tax expense</b>	<b>147</b>	<b>122</b>	<b>125</b>	<b>572</b>
5	<b>Profit for the period/year (3-4)</b>	<b>451</b>	<b>542</b>	<b>326</b>	<b>1,813</b>
6	<b>Other Comprehensive Income (OCI), net of taxes</b>				
	<i>Items that will not be reclassified subsequently to the statement of profit or loss:</i>				
	Remeasurement of defined benefit obligation	12	(39)	15	(21)
	Income tax impact	(3)	10	(4)	5
	<i>Items that will be reclassified subsequently to profit or loss:</i>				
	Exchange differences on translating the financial statements of foreign operations	-	5	(4)	3
	<b>Total Other Comprehensive (Loss)/Income for the period/year (net of tax)</b>	<b>9</b>	<b>(24)</b>	<b>7</b>	<b>(13)</b>
7	<b>Total comprehensive income for the period/year (5+6)</b>	<b>460</b>	<b>518</b>	<b>333</b>	<b>1,800</b>
8	Paid-up equity share capital (Face value of ₹ 2 each)	479	479	479	479
9	Other equity				18,403
10	<b>Earning per equity share (face value ₹ 2 each)*</b>				
	(a) Basic (in ₹)	1.88	2.26	1.41	7.64
	(b) Diluted (in ₹)	1.87	2.25	1.39	7.59

\*Earnings per share is not annualised for quarter ended.

See accompanying notes to the Standalone financial results





**Indegene Limited**

**CIN No. L73100KA1998PLC102040**

**Notes to the Statement of Standalone Financial Results for quarter ended 30 June 2025**

(All amounts in ₹ millions, except share data and where otherwise stated)

1. The above Standalone Financial Results of the Indegene Limited ('the Company'), have been prepared in accordance with Indian Accounting Standards ("Ind AS") 34 - Interim Financial Reporting, recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued there under and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). Due to rounding off, the numbers presented throughout may not add up precisely to the totals. "^" in the financial information denote amounts less than ₹ 0.50 million.
2. The above Standalone Financial Results have been reviewed by the Audit Committee meeting held on 29 July 2025 and approved by the Board of Directors at its meeting held on 31 July 2025. The statutory auditors have performed a limited review of the Standalone Financial Results for the quarter ended 30 June 2025 and have issued an unmodified review report on the same.
3. The Standalone Financial Results include the results for the quarter ended 31 March 2025, being the balancing figures between audited figures in respect of full financial year up to 31 March 2025 and the unaudited published year-to-date figures up to 31 December 2024 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
4. The Standalone Financial Results for the quarter ended 30 June 2025, are available on the National Stock Exchange of India Limited (URL: [www.nseindia.com](http://www.nseindia.com)), the BSE Limited website (URL: [www.bseindia.com](http://www.bseindia.com)) and on the Company's website (URL: [www.indegene.com/investor-relations](http://www.indegene.com/investor-relations)).
5. The Company publishes this Standalone Financial Results along with the Consolidated Financial Results. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the Consolidated Financial Results.
6. Final dividend for the financial year 2024-25 of ₹ 2 per share was approved by the shareholders at the 27th Annual General Meeting held on 26 June 2025 and the same was paid on 30 June 2025.

*By Order of the Board of*  
**INDEGENE LIMITED**



**Manish Gupta**  
*Chief Executive Officer and Executive Director*



**Bengaluru**  
31 July 2025

Date: July 31, 2025

The Declaration by CFO regarding audit report with unmodified opinion

I, Suhas Prabhu, Chief Financial Officer of the Company, hereby declare, that the Company's Statutory Auditors Deloitte Haskins & Sells, Chartered Accountants, Firm Registration No. 0080725 have submitted an unmodified opinion / unqualified opinion on the unaudited Financial Results for the quarter ended June 30, 2025.

For Indegene Limited



Suhas Prabhu  
Chief Financial Officer

**indegene**<sup>®</sup>

**Registered office**

Indegene Limited,  
Third Floor, Aspen G-4 Block, Manyata Embassy Business  
Park (SEZ), Outer Ring Road, Nagawara,  
Bengaluru- 560 045, Karnataka, India

Phone: +91 80 4674 4567, +91 80 4644 7777

[www.indegene.com](http://www.indegene.com)

CIN: L73100KA1998PLC102040