



EARNINGS RELEASE

Q3 FY 2015-16

For Immediate Release

Syngene growth momentum continues with robust Q3 FY16 delivery

Revenue grows 23% YoY to Rs 281 Cr; Net Profit grows 31% YoY to Rs 59 Cr

Bengaluru, January 21 2016: Commenting on this performance, Mr. Peter Bains, Executive Director and Chief Executive Officer - Syngene International Limited said, *“Our Q3 results for FY16 saw a growth of 23% in revenues on the back of a sustained performance by all of our three business verticals – dedicated centres, discovery services as well as development & manufacturing services. This has helped us deliver revenues of Rs. 779 Cr. in 9MFY16, reflecting a YoY growth of 26%. I am also pleased to inform that we have successfully cleared another USFDA audit, which occurred in Q3 FY16. Our key capital investments are on track. The phase I of our new research centre is nearing completion, and will add significant capacities underpinning future growth. We continue to enhance and expand our service offerings to align with growing client requirements.”*

Quarterly Financial Highlights

All numbers in INR Cr except Margins

	Q3 FY16	Q3 FY15	YoY Change
Revenue	281	229	23%
EBITDA	94	79	20%
EBITDA Margin (%)	33	34	
PAT	59	45	31%
PAT Margin (%)	21	20	

Year to Date Financial Highlights

All numbers in INR Cr except Margins

	9M FY16	9M FY15	YoY Change
Revenue	779	618	26%
EBITDA	258	207	25%
EBITDA Margin (%)	33	33	
PAT	155	119	30%
PAT Margin (%)	20	19	

Business Update

Syngene's business is spread across three verticals: Dedicated Centers, Discovery Services and Development & Manufacturing Services. These three verticals underpin our integrated service platform and help us support clients as their molecules moves through the discovery - development continuum towards commercialization.

The growth in Q3 FY16 was broad based across these three verticals, while being especially strong in the chemical development and discovery biology services.

During the quarter, we had one USFDA inspection of our clinical development facility, which we successfully cleared with no 483s or major observations. Syngene has now successfully cleared five USFDA audits within the last three years.

The phase I of our Syngene Research Centre, comprising of 50,000 sq. ft. lab space, is scheduled to be commissioned in Q1 FY17. When fully commissioned, this centre will be a 200,000 sq. ft. versatile, state-of-the-art research facility and will support integrated discovery programs in chemistry and biology. Other ongoing investments in various additional infrastructure are progressing on track and will be commissioned in the near to mid-term.

Key Appointments

Jonathan Hunt has been appointed as Syngene's CEO-designate and will assume full responsibilities as CEO from April 2016. He holds a BA (Business Studies & Economics) degree from the University of Sheffield, United Kingdom and has done his MBA from Durham University, United Kingdom. He has more than 25 years of extensive experience in the global biopharmaceuticals industry. Prior to joining Syngene, he worked with AstraZeneca for over a decade where he has held various leadership positions including President & Director of AstraZeneca, Austria and President & COO, AstraZeneca India. Current CEO Mr. Peter Bains, will step down at the end of March 2016, and will remain on the board as a non-executive director.

Srinivasa Prahalada has been appointed as the Head of Safety Assessment. He holds a Ph. D. in Comparative Pathology from the University of California. He has more than two decades of experience in the area of Safety assessment and has held various senior positions at Merck Research Laboratories.

Encl.: Fact Sheet - Standalone Income Statement and Balance Sheet (Indian GAAP)



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Earnings Call

The company will conduct a 60 minutes long call at 3:30 PM IST on January 22, 2016 where the senior management will discuss the company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is +91 22 6746 5915 / 3960 0674. Other toll numbers are listed in the conference call invite which is posted on the company website www.syngeneintl.com. The operator will provide instructions on asking questions before the start of the call. A replay of this call will also be available from till January 31, 2016 on +91 22 3065 2322 / 6181 3322, Playback ID: 26328#. We will aim to post the transcript of the conference call on the company website within seven working days of the investor conference call.

About Syngene

Syngene International Limited, **(BSE code: 539268, NSE Id: SYNGENE, ISIN Id: INE398R01022)** is one of Asia's largest Contract Research Organizations. It provides discovery and developmental services for new molecular entities across multiple platforms including Small Molecules, Large Molecules, Antibody-Drug Conjugates and Oligonucleotides. These services are aimed towards bringing novel molecules to the market by supporting the R&D efforts of organizations across diverse sectors like pharma, biotechnology, nutrition and animal health. Syngene offers an integrated platform for R&D focussed organizations to optimize their R&D investments and develop their novel molecules with a distinctive cost advantage. In FY2015, Syngene serviced 221 clients including 8 of the top 10 global pharma companies. For more details, visit: www.syngeneintl.com

For further information please reach out to:

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Disclaimer: Certain of the statements that may be made or discussed at the conference call may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Syngene International Limited ("Syngene") and its associates. There can be no assurance that future developments affecting Syngene and its associates will be those anticipated by management. These forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Syngene does not intend, and is under no obligation, to update any particular forward-looking statement made at the conference call.