

For Immediate Release

Syngene Growth Picks Up in Q2 FY18

Revenue up 10% to Rs 352 Cr; EBITDA up 7% to Rs 130 Cr

Bengaluru, October 25, 2017: Commenting on the results, **Mr. Jonathan Hunt, Chief Executive Officer** - Syngene International Limited said, *“We are pleased to report a second consecutive quarter of accelerating revenue growth, closing Q2 FY18 at Rs 352 Cr, up by 10% over last year. Our chemical development as well as dedicated center verticals continue to put up sustained performance and drive our growth. We also made good progress in the quarter on our Capex Investment Plan, adding additional capacity to our Human Pharmacology Unit which will allow our Clinical Development team to meet growing customer demand. Overall we are making steady progress in re-accelerating topline growth and expect this trend to continue into the second half of FY18.”*

Quarterly Financial Highlights (All numbers in INR Cr except Margins)

	Q2 FY18	Q2 FY17	YoY Change (%)
Revenue	352	319	10
EBITDA	130	122	7
EBITDA Margin (%)	37	38	
PAT	77	75	3
PAT Margin (%)	22	23	

Year to Date Financial Highlights (All numbers in INR Cr except Margins)

	H1 FY18	H1 FY17	YoY Change (%)
Revenue	660	610	8
EBITDA	243	226	7
EBITDA Margin (%)	37	37	
PAT	139	134	3
PAT Margin (%)	21	22	



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Business Update

Revenue growth in the quarter was driven by a strong performance within the Chemical Development vertical reflecting good underlying performance and some catch-up of delayed projects from Q1, as well as sustained growth in the Dedicated R&D Center vertical. This is Syngene's second consecutive quarter of accelerating revenue growth after reporting a decline in revenue in Q4 FY17 following the closure of the S2 facility due to a fire incident.

Syngene strengthened its Bio Equivalence study capabilities by setting up an additional 76-bed Human Pharmacology Unit (HPU) in Bangalore. The new facility has dedicated areas for drug administration, phlebotomy, dining, recreation and resting, round the clock supervision by a team of physicians and staff nurses and a paperless system for recording study data. With this expansion, the HPU now has a total capacity of 190 beds and will help Syngene's Clinical Development business meet the growing demand for its services.

The company also incorporated a wholly owned overseas subsidiary in the USA; Syngene USA Inc. which will provide a strong local footing in the US market and will allow North American clients easy and local access to business teams.

Encl.: Fact Sheet - Standalone Income Statement and Balance Sheet (Ind-AS)

Earnings Call

The company will conduct a 45 minutes long call at 9.45 am pm IST on 26th October, 2017 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 3960 0674 / 3940 3977. 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 till 5th November, 2017 on +91 22 3065 2322, Playback ID: 89566. 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 India's largest Contract Research Organization providing integrated discovery and development services for novel molecules across multiple platforms including small molecules, large molecules, Antibody-Drug Conjugates and Oligonucleotides. It brings together a state-of-the-art infrastructure

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spread across 1.3 Mn sq. ft and a highly experienced team of about 3100 scientists, to help R&D focused organizations achieve better R&D efficiency and reduce development time. In FY2017, Syngene serviced 293 clients including 8 of the top 10 global pharma companies as well as industry leaders in segments like biotechnology, nutrition, animal health, consumer goods and specialty chemicals. 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.