



For Immediate Release

Syngene delivers broad based growth of 28% in H1 FY16

Revenues at Rs. 4,982 Mn, EBITDA at Rs. 1,638 Mn and Net Profit at Rs. 959 Mn

Bengaluru, October 20 2015: Commenting on this performance, **Mr. Peter Bains, Executive Director and Chief Executive Officer - Syngene International Limited** said, *In our debut results announcement following Syngene's successful IPO in August, we are very pleased to report a comprehensively strong set of numbers for H1 FY16. Syngene has delivered a strong growth of 28% in Revenues, with our EBITDA and PAT growing by 27% and 29% respectively for the first half of this fiscal. We have witnessed sustained momentum in our business across our dedicated centers, discovery and development service platforms. Our recent capacity expansion in manufacturing services, has helped us keep pace with the increasing requirements of our clients. We continue with our investments in the discovery and development space to support our partners' evolving needs and to deliver sustained value to our shareholders."*

Year to Date Financial Highlights

All numbers in INR Mn except Margins

	H1 FY16	H1 FY15	YoY Change
Revenue	4,982	3,889	28%
EBITDA	1,638	1,285	27%
EBITDA Margin (%)	33%	33%	
PAT	959	746	29%
PAT Margin (%)	19%	19%	

Quarterly Financial Highlights

All numbers in INR Mn except Margins

	Q2 FY16	Q2 FY15	YoY Change
Revenue	2,624	2,052	28%
EBITDA	868	668	30%
EBITDA Margin (%)	33%	33%	
PAT	523	400	31%
PAT Margin (%)	20%	20%	



Business Update

Syngene's business is spread across three verticals: Dedicated Centers, Discovery Services and Development & Manufacturing Services. The dedicated centers vertical consists of 3 long term, FTE based client engagements with Bristol Myers Squibb, Abbott Nutrition and Baxter International. The discovery services vertical consists of multiple client engagements across discovery chemistry and discovery biology based service offerings. The development and manufacturing segment encompasses the services which support a molecule once it moves beyond in-vivo testing to preclinical studies and clinical development and includes manufacturing of the molecules for clinical supplies and commercialization. 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 the first half of FY16 was broad based across these three verticals, while being especially strong in development and manufacturing services. We had added capacities in the development and manufacturing vertical over the past 2 fiscals, which has helped fuel this growth. In addition, we successfully cleared 2 USFDA audits of our clinical development facility during H1 FY16, without any major observations or 483s.

We continue with our plan to make further investments towards capacity additions and capability enhancements in both the discovery and development space. The key ongoing investments in these areas include a new research center, a formulation center and a large molecules manufacturing unit at our current site. In terms of new capabilities, we are currently investing in a viral testing facility and an oligonucleotide pilot plant. These investments continue to be on track for commissioning in the near to mid-term. In addition, we are investing in a new unit at Mangaluru which will support large scale manufacturing requirements of our clientele.

Key Appointments

Dr. Thomas Privette has joined us as the Head of Business Development. He holds a Ph.D. in Cell Biology from East Carolina University School of Medicine, and Executive Leadership education from University of Pennsylvania - Wharton School of Business. He brings over 20 years of experience in big pharma including in clinical development, R&D operations, licensing and business development for GSK and Pfizer (Wyeth) and most recently in senior commercial roles with Covance.

Dr. Gregory Bisacchi has been appointed as the Head of Discovery Chemistry. He has a Ph.D. in organic chemistry from the University of California, Los Angeles and did his postdoctoral work in organic synthesis at Stanford University. He has over 20 years of experience in the area of chemistry and has held key positions at various global organizations including Astra Zeneca and Bristol-Myers Squibb.

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



EARNINGS RELEASE

Q2 & H1 FY 2015-16

Earnings Call

The company will conduct a 45 minutes long call at 3:30 PM IST on October 21, 2015 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 October 31, 2015 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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