



EARNINGS RELEASE

Q4 FY 2015-16

For Immediate Release

Syngene delivers sustained growth in Q4 FY16

Revenue grows 31% to Rs 334 Cr; EBITA up by 23% to Rs 106 Cr

Bengaluru, April 26 2016: Commenting on the results, Mr. Jonathan Hunt, Chief Executive Officer - Syngene International Limited said, *“We are happy to report excellent revenue growth of 31% during Q4 FY16, with revenues growing from Rs 254 Cr in Q4 FY15 to Rs 334 Cr in Q4 FY16. This growth has been driven by robust performances within all three of our key business verticals; dedicated R&D centers, discovery services as well as development & manufacturing services.*

On a full year basis, I am happy to report strong revenue growth of 28%; this momentum, combined with our extensive capital investment plans, puts us “on-track” to achieve our mid-term revenue target for FY 18 and deliver excellent returns for our investors”

Quarterly Financial Highlights

All numbers in INR Cr except Margins

	Q4 FY16	Q4 FY15	YoY Change
Revenue	334	254	31%
EBITDA	106	86	23%
EBITDA Margin (%)	32	34	
PAT	66	56	18%
PAT Margin (%)	20	22	

FY 16 Financial Highlights

All numbers in INR Cr except Margins

	FY16	FY15	YoY Change
Revenue	1,113	872	28%
EBITDA	364	293	24%
EBITDA Margin (%)	33	34	
PAT	221	175	26%
PAT Margin (%)	20	20	



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Business Update

Syngene's three business verticals - Dedicated R&D Centers, Discovery Services and Development & Manufacturing Services spearhead our growth and underpins our integrated service platform. Our flexible business model allows multiple entry points for our clients to engage with us thereby offering forward as well as backward integration opportunities on the discovery, development and manufacturing continuum.

During the quarter ended 31st March, 2016, we recorded a broad based growth across all the three verticals. We also raised a debt by way of ECB for USD 100 million for financing our upcoming Mangalore manufacturing facility as well as the other capex projects that are in various stages of implementation. Peter Bains stepped down as the CEO of Syngene on 31st March, 2016 and Jonathan assumed full charge from 1st April, 2016. Peter will continue to be on the Board of the company.

Key Business Highlights for FY16:

- Successful listing on BSE and NSE
- Client base increased to 256, up from 221 clients during FY 1415
- Successfully cleared three USFDA inspections without any 483s or major observations
- Jonathan Hunt assumed full charge as CEO from April 1, 2016
- Investments in ongoing capacity expansions and capability enhancements on track; major projects include the new Syngene Research Centre, Biologics manufacturing plant, formulations facility, viral testing and oligonucleotide pilot plants and a commercial scale manufacturing facility at Mangalore

Key Appointments

Dr. Jayashree Aiyar has been appointed as the Head of Biology. She holds a Ph.D. in Immunology from the All India Institute of Medical Sciences, New Delhi and has pursued her post-doctoral research at the California Institute of Technology and the University of California at Irvine. She has over 20 years of global experience as a molecular pharmacologist and has been associated with leading global organizations like AstraZeneca, Merck, Ambrx Inc. and Theravance.

Dr. Chetan Tamhankar has been appointed as the Head of Clinical Development Services. He holds a Ph.D. in Bio-pharmaceuticals and a Masters in Pharmacology from Mumbai University. He has more than 19 years of experience in life-sciences business spanning across CRO and healthcare sectors. He played an active role in healthcare startups and has held senior management roles in other leading CROs.

Madhur Vaidya has been appointed as the Head of Alliance Management. He holds a Post Graduate degree in Pharmaceutical Sciences from College of Pharmacy, University of New Mexico and an MBA in General Management from Cornell University's S. C. Johnson Graduate school of Management. He has extensive pharmaceutical industry experience having worked at Pfizer for 12 years and Amgen for 10 years.

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



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Earnings Call

The company will conduct a 45 minutes long call at 11:00 AM IST on April 27, 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 till May 7, 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 FY2016, Syngene serviced 256 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.