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## **Syngene Q3 profit jumps 31% to Rs 59 cr.**

Appoints former AstraZeneca executive Jonathan Hunt as CEO from April

Bengaluru January 21, 2016:

Syngene International Ltd, the contract research subsidiary of Biocon on Thursday reported a 31% jump in third quarter profits to Rs 59 crore and 23% growth in revenues to Rs 281 crore on improved business from its global clients to help build new drug discovery.

The Bengaluru-based Syngene said chemical development and discovery biology services showed stronger performance.

*"We continue to enhance and expand our service offerings to align with growing client requirements," said Peter Bains, chief executive officer of Syngene in a statement.*

Syngene had reported profits of Rs 45 crore on revenues of Rs 229 crore in October-December quarter in 2014. Bains will step down as chief executive in March. Jonathan Hunt, a former senior executive of AstraZeneca who has been designated CEO will replace him in April.

The Syngene stock closed Rs 7.80 or 2.17% higher at Rs 367.60 on Thursday on the Bombay Stock Exchange, ahead of the results announcement.

Source: [http://www.business-standard.com/article/companies/syngene-q3-profit-jumps-31-to-rs-59-cr-116012101075\\_1.html](http://www.business-standard.com/article/companies/syngene-q3-profit-jumps-31-to-rs-59-cr-116012101075_1.html)