



Ref: Syn/CS/SE/IP/2020-21/January/89

**Syngene International Limited**  
Biocon SEZ, Biocon Park, Plot No. 2 & 3,  
Bommasandra Industrial Area, IV Phase,  
Jigani Link Road, Bengaluru 560099,  
Karnataka, India.  
T +91 80 6891 8000  
F +91 80 6891 8808  
CIN: L85110KA1993PLC01493  
[www.syngeneintl.com](http://www.syngeneintl.com)

January 20, 2021

To, The Manager, BSE Limited Corporate Relationship Department Dalal Street, Mumbai – 400 001	To, The Manager, National Stock Exchange of India Limited Corporate Communication Department Bandra (EAST), Mumbai – 400 051
<b>Scrip Code: 539268</b>	<b>Scrip Symbol: SYNGENE</b>

Dear Sir/Madam,

**Sub: Investor Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation for the quarter and nine months ended December 31, 2020. The Company will use this presentation for any meeting scheduled with analysts or institutional investors up to March 31, 2021.

The above-mentioned Investor Presentation will also be available on website of the Company [www.syngeneintl.com](http://www.syngeneintl.com).

This is for your information and records.

Thanking You,

Yours faithfully,

For **SYNGENE INTERNATIONAL LIMITED**

\_\_\_\_\_  
Priyadarshini Mahapatra  
**Company Secretary & Compliance Officer**

**Enclosed:** Investor Presentation.

# Syngene

Putting Science to Work

Investor Presentation

January 2021

Quality  
Confidentiality  
Innovation  
Science



Certain statements in this release concerning our future growth prospects are forward-looking statements, which are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated in such forward-looking statements.

Important factors that could cause actual results to differ materially from our expectations include, amongst others general economic and business conditions in India, business outlook of our clientele and their research and development efforts our ability to successfully implement our strategy, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global biotechnology and pharmaceuticals industries, increasing competition, changes in political conditions in India and changes in the foreign exchange control regulations in India.

Neither the company, nor its directors and any of the affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after this date or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

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## Operating Highlights

- Revenue growth for the quarter was driven by sustained performance from all divisions
- Collaborated with Deerfield Discovery and Development (3DC) to advance integrated drug discovery projects, from early target validation through to preclinical evaluation. 3DC has awarded four new Integrated Drug Discovery (IDD) projects
- Expanded its research facility in Genome Valley, Hyderabad, India and added capacity for additional 90 scientists. The facility was commissioned in February 2020 with an initial capacity of 150 scientists
- Received NABL (National Accreditation Board for Testing and Calibration Laboratories) accreditation to provide safety assessment services for testing medical devices from its facility in Bangalore

## Financial Highlights

- Q3 FY21 revenue from operations up 13% year-on-year
- Q3 FY21 EBITDA growth of 11% year-on-year and EBITDA margin at 32%
- PAT growth of 11% year-on-year

**Total Revenue**

**Rs. 6,016 Mn**

**EBITDA**

**Rs. 1,933 Mn**

**Profit After Tax**

**Rs. 1,022 Mn**

**EBITDA Margin at 32%**

**PAT Margin at 17%**

P&L Summary	Q3 FY21	Q3 FY20	YoY Change
Revenue from operations	5,845	5,191	13%
Total Revenue	6,016	5,391	12%
EBITDA	1,933	1,735	11%
<i>EBITDA Margin</i>	32.1%	32.1%	
PAT	1,022	918	11%
<i>PAT Margin</i>	17.0%	17.0%	

P&L Summary	9M FY21	9M FY20	YoY Change
Revenue from operations	15,257	14,046	9%
Total Revenue	15,719	14,657	7%
EBITDA	5,026	4,749	6%
<i>EBITDA Margin</i>	32.2%	32.4%	
PAT (before exceptional gain relating to Insurance Claim)	2,443	2,460*	(1%)
<i>PAT Margin</i>	15.5%	16.8%	

- Revenue from operations increased by 13% driven by overall good performance across the business as we successfully delivered client projects throughout the pandemic period
- Continued focus on cost control measures and improving operational efficiency, has underpinned profitability and delivered a strong profit margin despite a marginal drop in interest income during the year
- Profit after tax was up 11% reflecting an overall strong performance for the quarter

## COVID-19 research update

- Set up a new RT-PCR testing facility that is approved by NABL and ICMR
- Supporting the state government in conducting RT-PCR tests - tested more than 100,000 samples
- Scientists actively supporting clients in their COVID-19 research projects

## Priorities in these uncertain times



**Safety and wellbeing of our people**



**Client projects back on schedule**



**Resilient supply chain in place**



**Focus on operating efficiencies**

- Maintained near normal levels of operations throughout the quarter, while keeping our staff safe and healthy

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### Who we are and what we do

- Offering integrated research, development and manufacturing services to take projects from early discovery to commercial supply
- Working with clients from around the world to find solutions to their scientific challenges for small and large molecules while improving productivity, speeding up time to market and lowering cost of innovation
- Innovative culture driven by the expertise of a highly qualified team of 5,000+ employees and supported by state-of-the-art infrastructure and market-leading technology



**360+ active clients**



**8 collaborations**

with top 10 pharmaceutical companies



**400+ Patents**

held with clients



**1.9 Mn sq. ft.**

of World class infrastructure, qualified to meet international standards



**4200+ talented team of scientists**

Including ~460 PhDs



**90% employees**

in 25-40 year age bracket



**Rs. 20,935 Mn**

Revenue for FY20



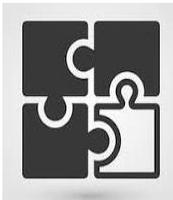
**Rs. 3,662 Mn**

PAT excluding exceptional gain for FY20



**Rs. 31,541 Mn**

Capex Investment as on March 2020



**Integrated service provider** offering **end-to-end** drug discovery, development and manufacturing services on a single platform



**Flexible and varied business models**  
To cater to client requirement



**International accreditations**

OHSAS 18001 Certified Facilities, GLP, cGMP, AAALAC & CPCSEA Certified Facility



**Experienced in successfully managing large relationships**



**25+ years** of unparalleled experience



**Talented & experienced scientific and techno-commercial teams** with significant management bandwidth

## Our experience spans multiple industry segments and partnerships with global leaders across the world

<p>Bristol Myers Squibb<sup>®</sup></p> <p> </p> <p></p> <p></p> <p></p> <p></p> <p></p> <p><b>Large &amp; Mid-Sized BioPharma</b></p>	<p>Clinical-stage company creating novel medicines targeting G protein-coupled receptors (GPCRs)</p> <p></p> <p></p> <p></p> <p>European clinical-stage biopharmaceutical focused on Oncology</p> <p></p> <p><b>Emerging BioPharma (EBP)</b></p>	<p></p> <p></p> <p></p> <p></p> <p><b>Animal Health</b></p>	<p></p> <p>Leading China based crop protection company</p> <p>Large Japanese chemical company</p> <p>Large MNC focussed on Agriculture &amp; Nutrition segments</p> <p></p> <p><b>AgroChem</b></p>	<p>Global food and beverage company</p> <p></p> <p></p> <p><b>CPG</b></p>	<p>Leading manufacturer of high-tech polymer materials</p> <p>Germany head quartered chemical company, one of the largest chemical producers in the world</p> <p>US based chemical company, one of the largest chemical producers in the world.</p> <p>Large Asian chemical corporation</p> <p></p> <p><b>Chemicals/ Polymers</b></p>
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- **Biocon Limited**, founded in 1978, is an innovation-led global biopharmaceuticals company
- **Syngene**, a subsidiary of Biocon Limited, was established in 1993 as India's first Contract Research Organization - Company has 25 years plus of unparalleled experience in novel molecule discovery, development and manufacturing services
- **Biocon Biologics**, another subsidiary of Biocon Limited, consolidates the development, manufacturing and commercialization operations of Biocon's biosimilars business

### Integrated services:

- Discovery
- Development
- Manufacturing sml/lg mol.s

**Syngene**

**Biocon**

**Biocon  
Biologics**

- Product Based
- Biosimilars
- Formulations and Compounds
- Alternative Therapeutic Drugs



### A Global CRO

- Integrated Drug Discovery, Development and Manufacturing service provider
- Small and Large Molecules, ADCs, Oligonucleotides
- Listed on Indian Stock Exchanges (NSE and BSE)

### Values

- **Integrity:** To be ethical, honest and transparent in all we do
- **Excellence:** To commit ourselves to the highest levels of scientific and operational excellence
- **Professionalism:** To practise the highest degree of professionalism by fostering individual accountability, reliability, continuous improvement and customer focus



### Our Vision

To be a world class partner delivering innovative scientific solutions

### Quality Focus

- Quality driven organization
- Excellent track record of compliance with global regulators
- US FDA, EMA and PMDA approved, GLP Certified, AAALAC Accredited facility
- Over 15 regulatory and 244 client audits in the last 3 years

### Track Record

- Collaborations and partnerships to deliver numerous clinical candidates
- Delivery history for integrated CMC programs towards FIH and beyond

### IP Position

- IP assigned to clients
- Strong track record of Data Integrity and Security

### Foundation

- Operations started
- Expansion of R&D Lab
- Granted 100% Export Oriented Unit (EOU) status by the Government of India

### Globalization and strategic acquisition

- Expanded into formulations development
- Contract with Endo Pharmaceuticals to develop novel anti cancer biological therapeutic molecules
- Collaboration with Baxter and Abbott to set up dedicated R&D centres
- Extension of collaboration with BMS for BBRC; Merger of Clinigene
- Crossed annual turnover of Rs. 5,000 Mn

1993 -  
2000

2001 -  
2009

2010 -  
2014

2015 -  
2020

### Expansion

- Expanded service offerings to include Chemical Development, Safety Assessment, Biologics Development
- Collaboration with BMS for setting up BBRC, Syngene's first dedicated R&D Centre
- Crossed annual turnover of Rs. 1,000 Mn

### Next stage of growth

- IPO and listing
- Collaboration with Amgen and Herbalife for setting up dedicated R&D centres
- Acquisition of bioinformatics assets of Strand Life Sciences
- Crossed annual turnover of Rs. 20,000 Mn in 2020
- Expands collaboration with Baxter till 2024; BMS till 2026

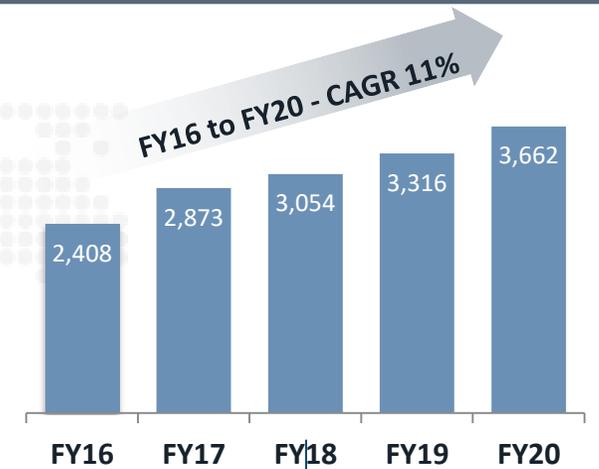
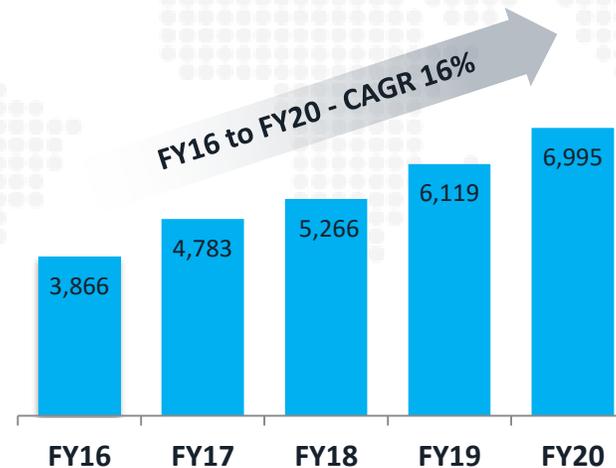
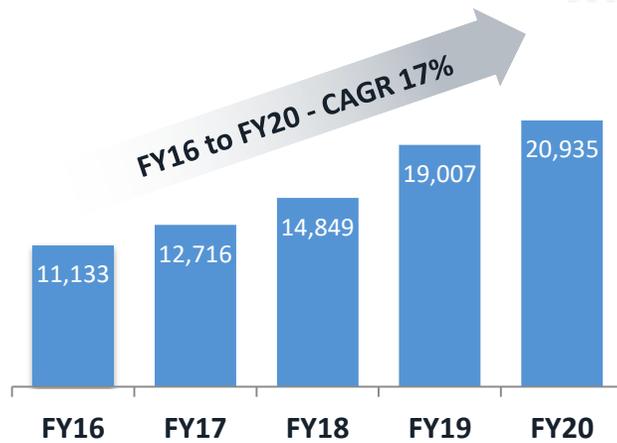
- Growth driven by increase in sales from existing clients and acquisition of new clients
- “Engage, expand and extend” strategy to extend client relationship over a longer period of time
  - Growth in total number of clients
  - Increase in average revenue from largest clients
  - Increase in number of services offered to clients



Total Revenue (Rs. Mn)

EBITDA (Rs. Mn)

Profit After Tax (Rs. Mn)



### Expand/Extend Existing Clients

- High service integration
- Dedicated centres model

### Engage New Clients

- Tailored service offerings and dedicated personnel

### Moving from CRO to CRAMS with commercial manufacturing

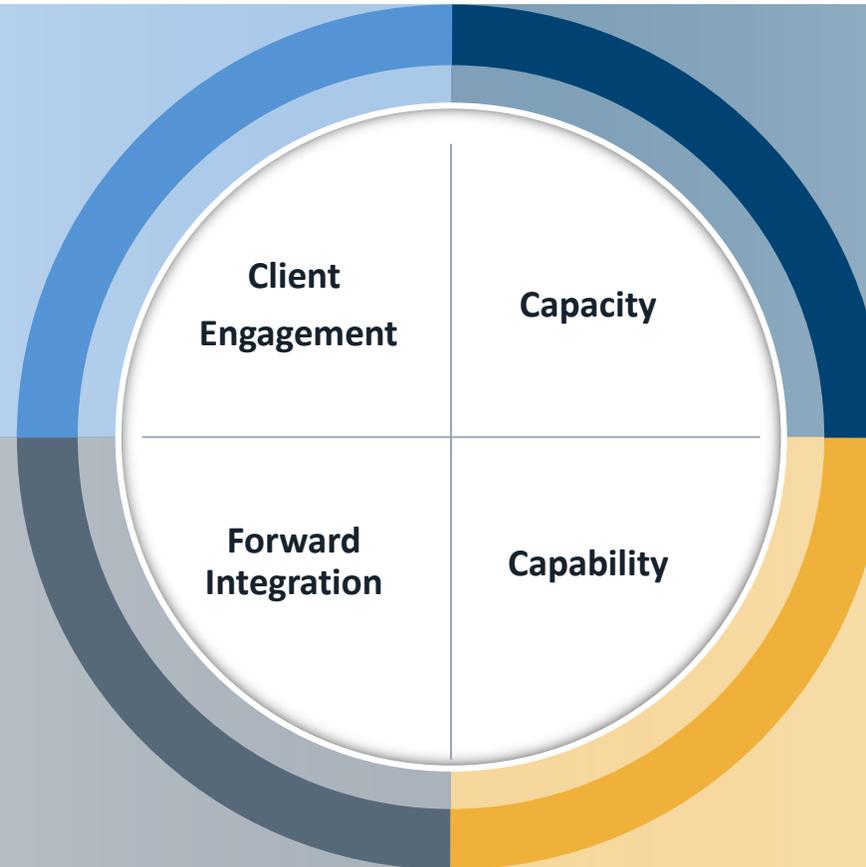
- "Follow the molecule" by expanding into commercialisation

### Capacity Expansion

- Consistent investment
- FTE services, manufacturing, formulation, biologics, stability

### Capability Additions

- New capabilities across multiple domains incl. the allied sectors
- Stability, analytical and bio-analytical services, viral testing, Oligonucleotide bioinformatics
- New platforms: siRNA, ADC



### Discovery Services

**Solution:** Conducts early-stage research, from target identification to delivery of drug candidates for further development

**Collaboration Model:** Primarily Full-time Equivalent (FTE) engagements

### Development Services

**Solution:** Encompasses activities from pre-clinical to clinical trials including drug substance development, drug product development and associated services to demonstrate the safety, tolerability and efficacy of the selected drug candidate

**Collaboration Model:** Largely Fee-for-Service (FFS) engagements

### Manufacturing Services

**Solution:** Manufacturing services for small and large molecules, including cGMP compliant facilities, for clinical supplies and registration batches as well as commercial volumes through a new, state-of-the-art API manufacturing plant and a disposable biologics manufacturing facility

**Collaboration Model:** Customised engagement models to deliver clinical and commercial supplies

### Dedicated R&D Centres

**Solution:** These centres offer dedicated multi-disciplinary scientific teams, support personnel and ring-fenced infrastructure as per client specifications to support the client's R&D requirements

**Collaboration Model:** Long-term partnerships, usually five years or more, and based on the FTE model



### Dedicated R&D Labs

- Dedicated scientific and support personnel customized and managed to partner requirements
- Dedicated infrastructure implemented and maintained by Syngene based upon partner specifications
- Access to additional R&D, Manufacturing and support functions at Syngene
- Long-term (5-7 years) contractual commitment



### Full-time equivalent (FTE)

- Dedicated scientific resources selected from partner-specified disciplines
- Deliverables and team composition evolve as project advances
- Typically ~3 year contract term ensures team continuity, adjustable with specified notice period
- Effective for longer-term research commitments



### Fee for service (FFS)

- Flexible, on-demand resources with targeted skill sets
- Clearly defined project, limited in scope and deliverables
- Effective way to managed fluctuating demand, ad-hoc requests or uncertain quantity of work



### Risk-reward

- Rewards based on clearly defined, pre-agreed milestones
- Project scope spans drug discovery, product development or truly end to end across both

*... and are open to any single or combination of above*

**Our dedicated R&D centres are an industry leading model**

 **Bristol Myers Squibb™**

 **c.550 Scientists**

**250,000+ sq. ft. laboratory space**

Largest R&D Centre in Asia for BMS (2009). Contract till 2026

Dedicated Centre of research excellence with world class facilities

Produced >10 drug candidates for further study and advanced new compounds for first-in-human studies

**Baxter**

 **c.200 Scientists**

**70,000 sq. ft. laboratory space**

Dedicated R&D Centre in India for Baxter (2013). Contract till 2024

State-of-the-art facility supporting R&D of medical products and devices worldwide

R&D activities centred on product and analytical development, preclinical evaluation in parenteral nutrition and renal therapy

**AMGEN®**

 **c.170 Scientists**

**60,000 sq. ft. laboratory space**

Exclusive R&D Centre for Amgen Inc. in India (2016)

State-of-the-art dedicated centre supporting variety of discovery & development projects for biotechnology and small molecule medicines

Focus on medicinal & process chemistry, biologics, bioprocess, drug metabolism, pharmacokinetics, bioanalytical research and pharmaceutical development

 **HERBALIFE®**

 **8 Scientists**

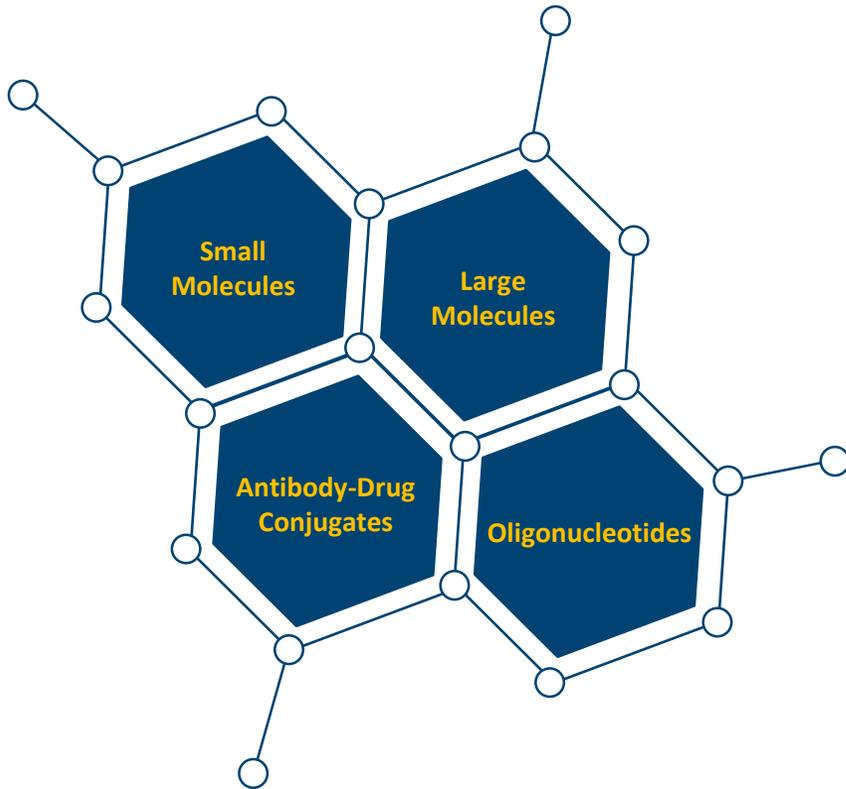
**3,200 sq. ft. laboratory space**

Herbalife's 1st Nutrition Research and Development Lab in India (2016)

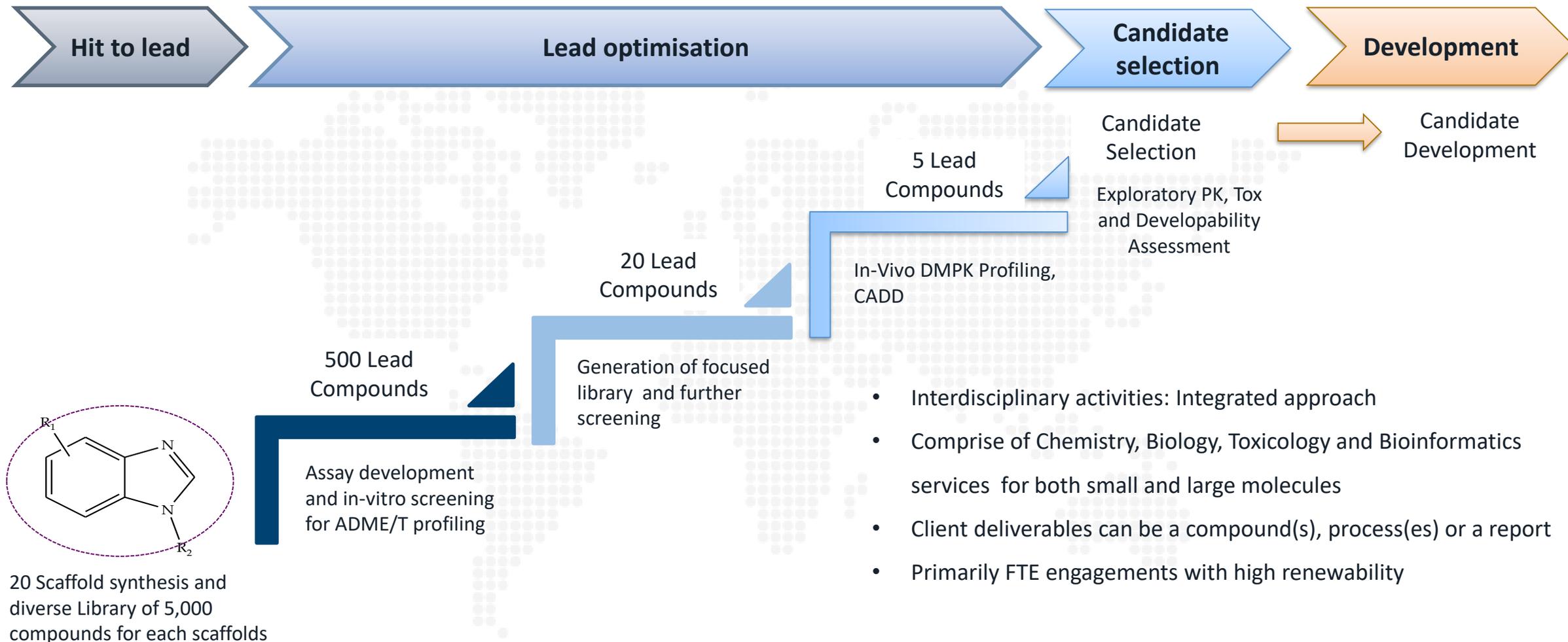
Dedicated Centre houses cGMP formulation lab to support product testing, sampling and end-product development

Focus on product development, sensory evaluation and testing, scientific content writing, project management, formulation development, analytical service, stability study and other related services

Our end-to-end platform enables us to be a 'one-stop-shop' for discovery, development and manufacturing (small and large molecules)



Discovery	Development	Manufacturing
Chemistry	Drug Substance	Clinical Supplies
Biology	Drug Product	
	Integrated Drug Substance – Drug Product	
Safety Assessment		Specialty Molecules
Integrated Drug Discovery	Human Pharmacology Unit (Phase 1)	Commercial Supplies
	Bio Analytical Lab (Large Molecules)	
Therapeutic Antibody Discovery and Engineering; Cell Line Development	Stability Services	
	Bioprocess Development, Process Characterisation, Clinical Manufacturing (Microbial and Mammalian)	
Research Informatics: Bioinformatics, integrative analysis, target dossiers, systems modeling, cheminformatics and AI		





- Encompass activities across multiple disciplines as a molecule moves from pre-clinical to clinical trials
- Key activities include:
  - Drug substance development (process R&D and optimisation)
  - Drug product development (pre-formulation and formulation development)
  - Allied services (stability services, viral testing, bioanalytical)
- Primarily FFS engagements which increase in volume/scale over time

### Small Molecules



- State-of-the-art cGMP (Current Good Manufacturing Practices) facility to manufacture new chemical entities (NCEs)
- Designed to support multi gram to 100s of kgs/ batch of Intermediates and APIs for clinical trials
- New greenfield investments done in Mangaluru to support larger commercial scale requirements



Syngene's API manufacturing facility at Mangaluru

### Biologics



- Mammalian and Microbial capabilities
- Can support early stage, late stage and commercial launch supply requirements in mammalian
- Capacities to support large volumes for late stage clinical requirements



Syngene's USFDA approved manufacturing facility at Bengaluru

**HQ Campus** – 90 Acres where most of Syngene’s capabilities are housed today



**Biologics Expansion:** HQ Campus Biologics Manufacturing Plant

**R&D Expansion:** Genome Valley, Hyderabad, India commenced operation in Aug 2019



**API Mfg Expansion:** Commercial Manufacturing to support product launch in Mangaluru, India - Commenced operation in March 2020; Capacity: 68KL ; Reactor size: 2-12KL

**~5,000\***

strong pool of employees

**60,000**

hours of training per year

**23\*%**

female employees vs 15% in FY16

Environment that engages our employees and enables them to grow



### Promoting cross-functional collaboration

- **Discovery Services Leadership Forum (DSLRF)** to engage with leaders from other departments
- Encourage **participation** at international seminars
- Offering **funding for Ph.D. studies** of eligible employees
- **Ph.D. programme** launched in partnership with Merck KgaA and Institute of Bioinformatics and Applied Biotechnology



### Attracting and nurturing talent

- Building a talent pipeline for key positions
- Relationships with 40+ renowned Indian science institutes



### Encouraging development of life skills and technical expertise

- Internally developed training modules tailored to our business and the specific needs of our employees

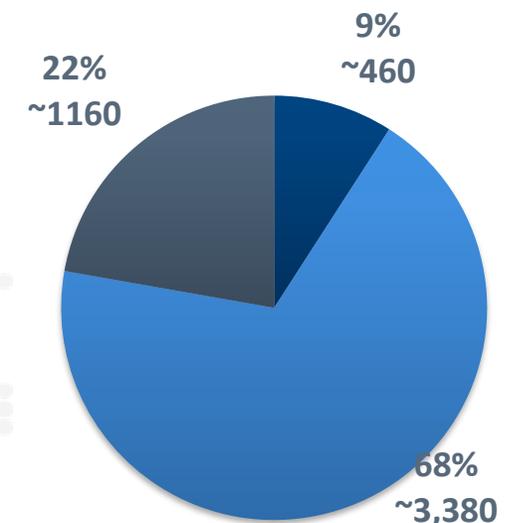


### Healthy Work Environment Certified as 'Great Place to Work'

- Ratification of Syngene's cohesive and healthy work environment that focuses on collaboration, nurturing talent and encouraging innovation

4200\*+ scientists delivering quality output and creating competitive edge

■ PhDs ■ Master's Degree ■ Others



## Led by a globally experienced management team

### Management team



**Jonathan Hunt**  
Chief Executive Officer



**Dr. Mahesh Bhargat**  
Chief Operating Officer



**Sibaji Biswas**  
Chief Financial Officer



**Ashu Tandon**  
Chief Commercial Officer



**Vinita Shrivastava**  
Chief Human Resources Officer

### Previous experience

AstraZeneca

Sanofi, Amgen,  
Monsanto

Vodafone,  
Fascel Telecomm

IQVIA  
Accenture

Sasken, HCL,  
Harman

### Management team



**Alok Mehrotra**  
Chief Quality Officer



**Sanjeev Sukumaran**  
Chief Of Staff



**Dr. Kenneth Barr**  
SVP Discovery Services



**Dr. Jan-Olav Henck**  
SVP Development Services

### Previous experience

Reckitt Benckiser,  
PepsiCo, Godrej, DRL

Thomson Reuters

FORMA  
Merck

Bayer AG,  
SSCI, Aptuit

## Advised by visionary Board of Directors



**Kiran Mazumdar Shaw**  
Non-Executive Chairperson



**Jonathan Hunt**  
Managing Director and Chief Executive officer



**Dr. Carl Diccio**  
Independent Director



**Professor Catherine Rosenberg**  
Non-Executive Director



**Vinita Bali**  
Independent Director

Member of the Board

Experience

Chairperson of Biocon Limited, ~45 years of experience in the field of biotechnology

~30 years of experience in the global biopharmaceuticals industry

Chief Scientific Officer in Foghorn Therapeutics

Professor in electrical and computer engineering at the University of Waterloo, Canada

Chief Executive Officer & MD of Britannia Industries from 2005 to 2014



**John Shaw**  
Non-Executive Director



**Paul Blackburn**  
Independent Director



**Sharmila Abhay Karve**  
Independent Director



**Dr Vijay Kuchroo**  
Independent Director

Member of the Board

Experience

Non-Executive Vice-Chairman of Biocon Limited

40 years+ experience in the field of finance

Retired as audit partner from Price Waterhouse

Founded five biotech companies including CoStim Pharmaceuticals and Tempero Pharmaceuticals

### Safety is at the heart of everything we do



Accredited with ISO 45001:2018 for its Occupational Health and Safety (OH&S) measures

**100%**

Lab Hazard Analysis training delivered to all employees working in laboratories



Considerable improvement across several safety metrics due to regular training under **Kavach, our flagship safety program**

Increased incident reporting

Reduction of incidents

Improved risk control measures

Improved general safety perception



Awarded **'Safe Workplace Champion Award'** at the 8th Manufacturing Supply Chain Summit and Awards

### Committed to environmental protection



Accredited with ISO 14001:2015 for its effective Environment Management System (EMS)

**1000 KL per month**

Reduction in water consumption in FY20

**1,600 MT**

of waste disposed in an environment-friendly manner and ~355 MT of solid waste recycled in FY20

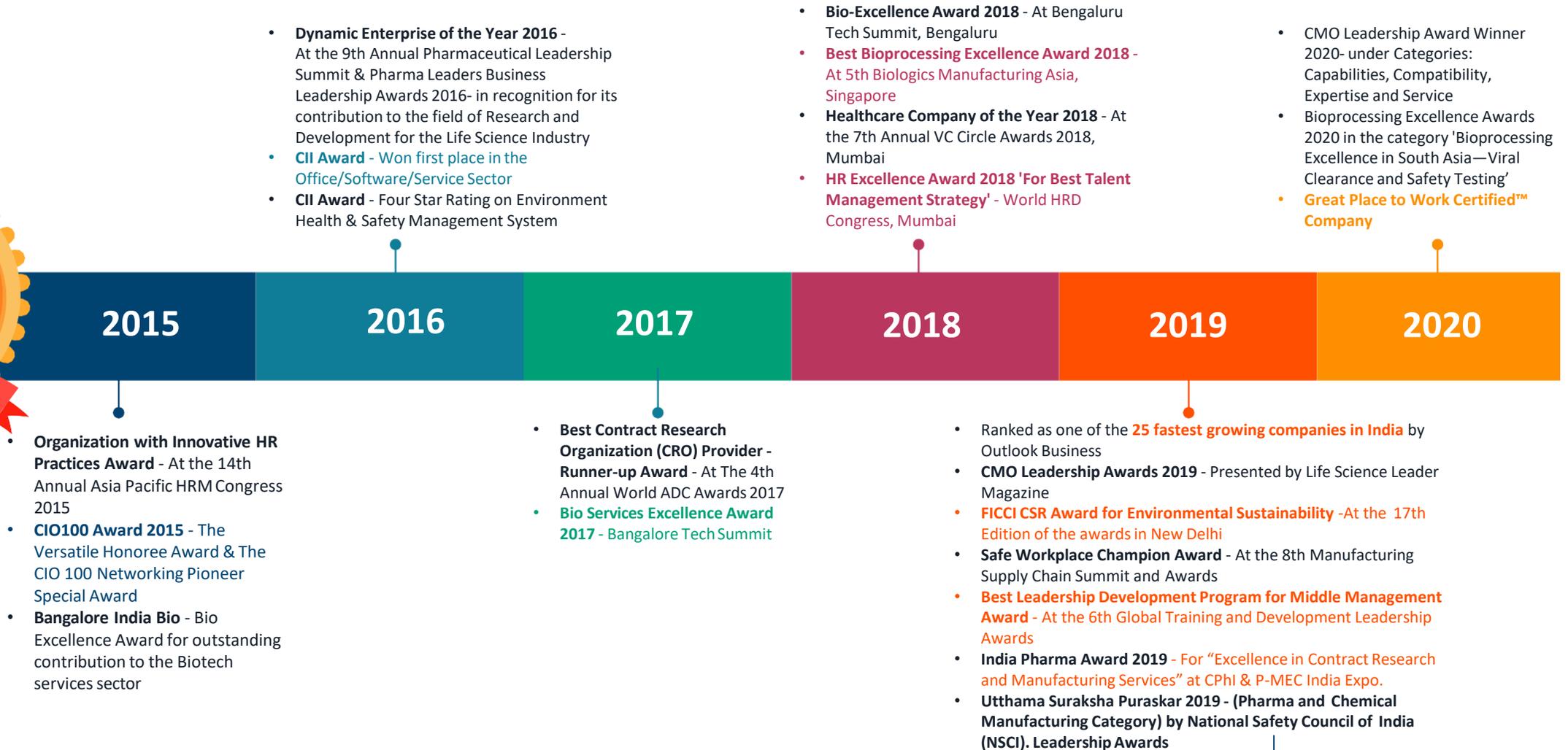
**3-R's**

Operations constantly monitored to identify opportunities to reduce, reuse, and recycle waste

**14,943 tonnes**

Started using hydropower energy, facilitated by an exclusive grid service connection, helping us to reduce 14,943 tonnes of carbon dioxide emissions in FY20

## Consistently received industry recognition for our scientific capability and best practices





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## Q3 and 9M FY21 financial highlights

All figures in Rs. Mn unless otherwise specified

Particulars	Q3 FY21	Q3 FY20	YoY Change	Q2 FY21	QoQ change	9M FY21	9M FY20	YoY Change
Revenue from Operations	5,845	5,191	13%	5,196	13%	15,257	14,046	9%
Other Income	171	200	(15%)	138	24%	462	611	(24%)
<b>Total Revenue</b>	<b>6,016</b>	<b>5,391</b>	<b>12%</b>	<b>5,334</b>	<b>13%</b>	<b>15,719</b>	<b>14,657</b>	<b>7%</b>
Material and Power Costs	1,624	1,537	6%	1,435	13%	4,078	4,090	(0.3%)
Employee Costs	1,760	1,523	16%	1,612	9%	4,776	4,163	15%
Foreign exchange (gain)/loss, net	(89)	(102)	(13%)	(68)	31%	(124)	(150)	(17%)
Other Expenses	788	698	13%	660	19%	1,963	1,805	9%
<b>EBITDA</b>	<b>1,933</b>	<b>1,735</b>	<b>11%</b>	<b>1,695</b>	<b>14%</b>	<b>5,026</b>	<b>4,749</b>	<b>6%</b>
<b>EBITDA Margin</b>	<b>32.1%</b>	<b>32.1%</b>		<b>31.8%</b>		<b>32.2%</b>	<b>32.4%</b>	
Depreciation, Interest & Tax	911	817	12%	854	7%	2,583	2,289	13%
<b>PAT (before exceptional gain )</b>	<b>1,022</b>	<b>918</b>	<b>11%</b>	<b>841</b>	<b>22%</b>	<b>2,443</b>	<b>2,460</b>	<b>(1%)</b>
<b>PAT Margin</b>	<b>17.0%</b>	<b>17.0%</b>		<b>15.8%</b>		<b>15.5%</b>	<b>16.8%</b>	
<b>PAT (after exceptional gain)</b>	<b>1,022</b>	<b>918</b>	<b>11%</b>	<b>841</b>	<b>22%</b>	<b>2,443</b>	<b>2,919*</b>	<b>(16%)</b>

Particulars	FY20	FY19	YoY Change
Revenue from operations	20,119	18,256	10%
Other Income	816	751	9%
<b>Total Revenue</b>	<b>20,935</b>	<b>19,007</b>	<b>10%</b>
Material and power costs	5,652	5,726	(1%)
Employee costs	5,804	4,727	23%
Foreign exchange (gain)/loss, net	(144)	19	(858%)
Other Expenses	2,628	2,416	9%
<b>EBITDA</b>	<b>6,995</b>	<b>6,119</b>	<b>14%</b>
EBITDA Margin (%)	33%	32%	
Depreciation, Interest and tax	3,333	2,803	19%
<b>Profit After Tax before exceptional gain</b>	<b>3,662</b>	<b>3,316</b>	<b>10%</b>
PAT Margin (%)	17.5%	17.4%	-
Exceptional gain relating to Insurance Claim	459	-	-
<b>Profit After Tax after exceptional gain</b>	<b>4,121</b>	<b>3,316</b>	<b>24%</b>

## Balance Sheet Highlights

As on 31<sup>st</sup> March 2020

<b>Shareholders' funds</b>	<b>21,758</b>
Net Fixed assets	22,538
Other net assets <sup>(1)</sup>	(4,403)
Net cash/(debt) <sup>(2)</sup>	3,623
<b>Total Use of Funds</b>	<b>21,758</b>

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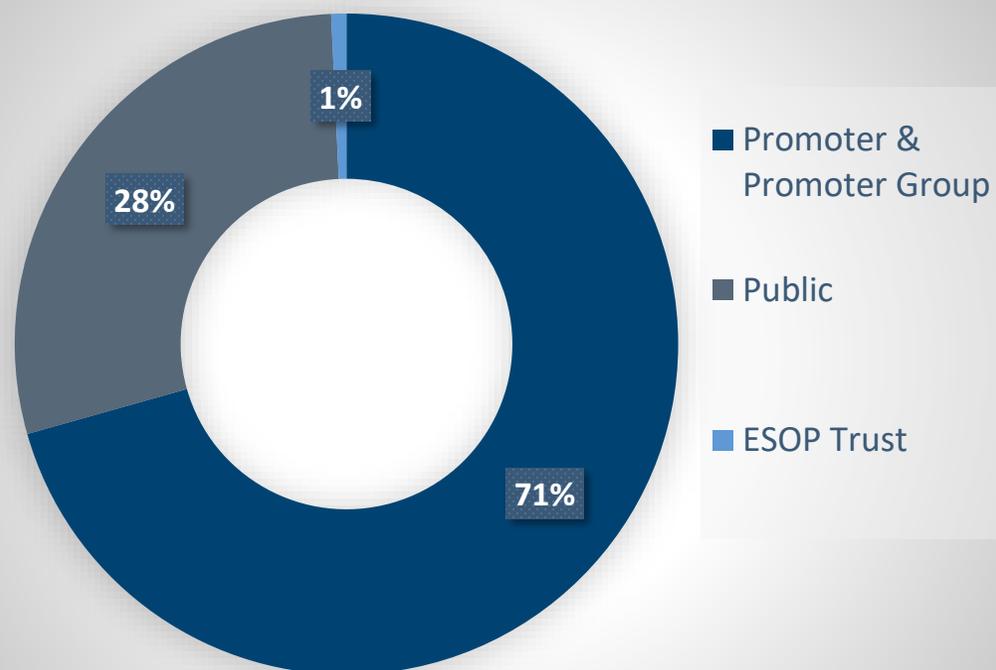
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Shareholding and Share Information

Putting Science to Work

### Syngene's Shareholding Pattern\*



### Syngene's Share Information\*

NSE Ticker	SYNGENE
BSE Ticker	539268
Market Cap (Rs. Mn)	2,55,840
% free-float	28.68%
Free-float market cap (Rs. Mn)	73,375
Share Outstanding (Mn)	400
3M ADTV ^ (Shares)	6,54,768
3M ADTV ^ (Rs. Mn)	377

THANK YOU

[www.syngeneintl.com](http://www.syngeneintl.com)

Putting Science to Work

For more details

- Visit [www.syngeneintl.com](http://www.syngeneintl.com)
- [Link to latest FY20 Annual Report](#)
- IR Contact:  
Krishnan G  
+ 91 806 891 9807  
[investor@syngeneintl.com](mailto:investor@syngeneintl.com)