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# Syngene sees 'mid-teen' growth this fiscal on strong pent-up demand

*The listed R&D arm of Biocon is looking to invest Rs 750-900 crore across research and biological facilities and anti-viral production during the current fiscal.*

ETCFO June 18, 2021, 08:19 IST



**Syngene CFO Sibaji Biswas**

By:  
**Aniket**

**Dharmadhikari and Mannu Arora**

Syngene International, a listed R&D arm of [Biocon](#),

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## EDITOR'S PICK

financial year 2021-22 on the back of strong pent-up demand, said a senior company executive.

“Our guidance is mid-teen growth this year...There is a robust pent-up demand. Also, pharma companies are increasingly looking at more economical ways of doing their business amid cost pressure. Overall, there is good traction on the top line going forward,” Syngene CFO Sibaji Biswas told ETCFO.

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Syngene grew about 12 per cent on the top line in the last financial year 2020-21, clocking about Rs 2,100 crore in the period. The CFO is planning to invest Rs 750-900 crore during the year to fund the growth. This is against Rs 500 crore it spent in the FY21. The investments will be spread across research and biological facilities as well as for anti-viral production, he said.

“Both [biotechnology](#) and pharma will be our important growth levers. We will deploy capital in a balanced way,” said Biswas. The CFO mentioned there is good traction in biotechnology that the company is seeing in recent times. Biotechnology constitutes 10 per cent of the top line for Syngene, while the rest 90

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Syngene sees 'mid-teen' growth this fiscal on strong pent-up demand



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The growth projection is subject to business recovery remaining on track and not getting affected by the resurgent virus.

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### Challenges

The finance executive listed infra creation and hiring research talent as the top two challenges for this current year but quickly added that his company is geared to manage both of them. Syngene has plans to hire 25-30 per cent more scientists during the year, which would come to about 1,000 odd researchers. The company has about 4,700 scientists at present.

“When demand suddenly starts, it is not easy to build capacity quickly. Infrastructure creation is a challenge, but we are geared... Also, we need to ensure there is a continuous inflow of talent. Structural challenges may come, but that is not a big issue. We have to keep our eyes open,” the CFO said.

To manage talent better and if required, be for special roles, Syngene won't shy away from venturing into international markets, the CFO said.

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