

# Syngene

Putting Science to Work

Investor Presentation

January 2022

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 from Operations growth led by Discovery Services and Dedicated Centers with sustained performance in other divisions
- Extended and expanded research collaboration with Amgen. Syngene will also build and operate a dedicated laboratory to accelerate the scale-up of small molecule projects.
- SynVent, the Company’s Integrated Drug Discovery platform continued to attract new clients as well as expand business from existing clients. Overall, it made a positive contribution to Discovery Services
- Completed Phase II of R&D facility in Hyderabad during the quarter. Phase III expansion in Hyderabad under progress – expected to be completed in this financial year

## Q3 FY22 Financial Highlights

- Revenue from operations increased by 10% year-on-year
- EBITDA growth of 12% year-on-year

### **Total Revenue**

**Rs. 6,543 Mn**

### **EBITDA**

**Rs. 2,163 Mn**

### **Profit After Tax**

**Rs. 1,040 Mn**

**EBITDA Margin at 33%**

**PAT Margin at 16%**



P&L Summary	Q3 FY22	Q3 FY21	YoY Change
Revenue from operations	6,414	5,845	10%
Total Revenue	6,543	6,016	9%
EBITDA	2,163	1,933	12%
<i>EBITDA Margin</i>	33%	32%	
Profit Before Tax	1,284	1,165	10%
Profit After Tax	1,040	1,022*	2%
<i>PAT Margin</i>	16%	17%	

P&L Summary	9M FY22	9M FY21	YoY Change
Revenue from operations	18,461	15,257	21%
Total Revenue	18,842	15,719	20%
EBITDA	5,839	5,026	16%
<i>EBITDA Margin</i>	31%	32%	
Profit Before Tax	3,360	2,770	21%
PAT before exceptional items	2,733	2,443	12%
<i>PAT Margin</i>	15%	16%	
PAT after exceptional items	2,480	2,443	2%

## Q3 FY22 performance:

- Revenue from operations increased by 10% for the quarter compared to the previous year which saw strong recovery in project deliveries in the wake of pandemic-related slowdown in Q1 and Q2 of FY21
  - EBITDA for the quarter was higher by 12% as compared to the previous year, a reflection of the improved operating performance in the business
  - Profit Before Tax was up by 10% in line with the revenue growth
  - Profit after tax was up 2% compared to the previous year. Growth in profit after tax was impacted by a lower effective tax rate in the third quarter last year due to tax reversal and other factors
- 
- For 9M FY22, Exceptional item includes reversal of Rs 253 Mn of service export incentives(net of tax) in relation to FY20 due to Government notification in the quarter ending 30 September 2021 capping the incentives for the research and development services at Rs. 50 Mn per exporter

# FY22 Guidance updated from mid teen revenue growth to high teen growth

	FY22 Guidance given in April '21	9 months Actual	Updated guidance for FY22
Revenue from operations growth	Mid teen growth	21%	High teen growth
Reported EBITDA Margin	30%	31%	Slightly above 30%
Profit before Tax	No guidance	21%	Mid teen growth
PAT Growth (before exceptional items)	Single digit growth	12%	Single digit growth
Capex	Rs 7.5 to 9 billion	Rs 3.5 billion	Capex for FY22 is expected to be between Rs 5 to 6 billion No change in Capex program, unexecuted capex to be rolled over to FY23

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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 5,400+ employees and supported by state-of-the-art infrastructure and market-leading technology



**400+**  
active clients



**15**  
collaborations  
with top 20  
pharmaceutical  
companies



**450+**  
Patents  
held with  
clients



**2 Mn sq. ft.**  
of World class  
infrastructure,  
qualified to meet  
international  
standards



**Rs. 35,634 Mn**  
Capex Investment



**Rs. 22,489 Mn**  
Revenue

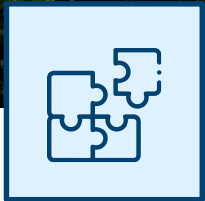
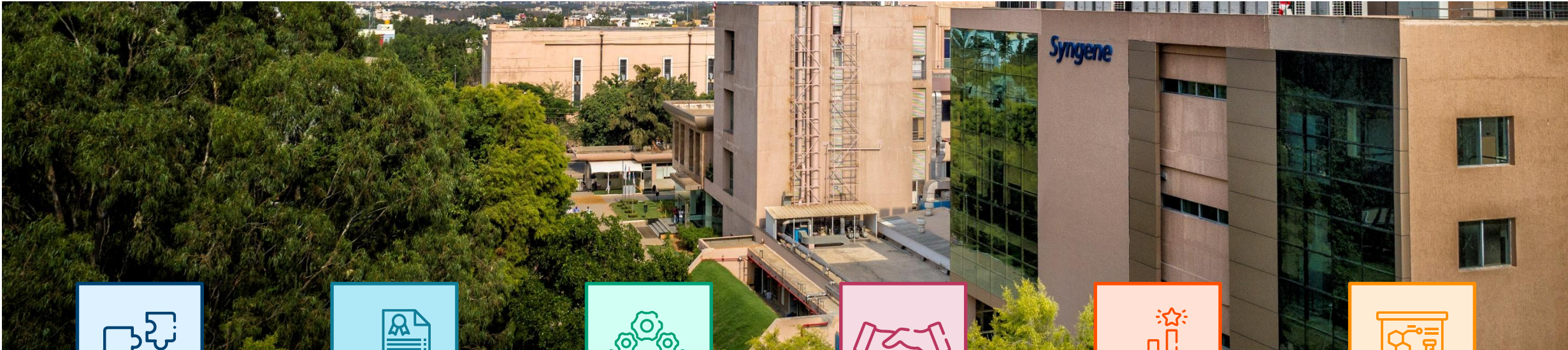


**Rs. 3,821 Mn**  
Mn PAT before  
exceptional gain



**4700+**  
talented team  
of scientists  
Including  
~490 PhDs





### Integrated service provider

offering end-to-end drug discovery, development and manufacturing services on a single platform



### International accreditations

USFDA, OHSAS 18001, GLP, cGMP, AAALAC & CPCSEA Certified Facilities, CAP accreditation, ISO/IEC 27001:2013 accreditation, EMA and PMDA approved, AAALAC Accredited facility



**25+ years** of unparalleled experience



### Flexible and varied business models

To meet client requirements



**Experienced** in successfully managing large relationships



**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

**Large & Mid-Sized BioPharma**

- Bristol Myers Squibb™
- Albireo
- gsk
- SANOFI
- Johnson & Johnson
- AMGEN
- abbvie
- MERCK

**Emerging BioPharma (EBP)**

Clinical-stage company creating novel medicines targeting G protein-coupled receptors (GPCRs)

- rodin THERAPEUTICS
- SOSEI HEPTARES
- PharmAust
- Genmab
- ASCENEURON

European clinical-stage biopharmaceutical focused on Oncology

**Animal Health**

- zoetis
- MERCK
- BAYER

**AgroChem**

- FMC

Leading China based crop protection company

Large Japanese chemical company

Large MNC focussed on Agriculture & Nutrition segments

**Consumer products**

- Unilever

Global food and beverage company

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### A Global CRO/CDMO

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



### Scientific Ecosystem

- 2 Mn sq. ft. world-class R&D and Manufacturing infrastructure
- Sites in Bangalore, Mangalore, and Hyderabad
- 4700+ qualified scientists including ~490 PhDs
- Highly effective supply chain practices

### IP Position

- IP can be fully assigned to clients
- Strong track record of Data Integrity and Security
- Over 450 patent assignments by clients recognizing Syngene



### Marquee Clients

- 400+ active clients last FY
- Partnering with large / mid-size / emerging BioPharma (EBP) and other industries
- Clients concentrated in US, Europe & Japan
- Track record of working with diverse industry sectors

### Quality Focus

- Quality driven organization
- Excellent track record of compliance with global regulators
- US FDA, EMA and PMDA approved, GLP Certified, AAALAC Accredited facility
- 15+ regulatory and ~250 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



### Foundation

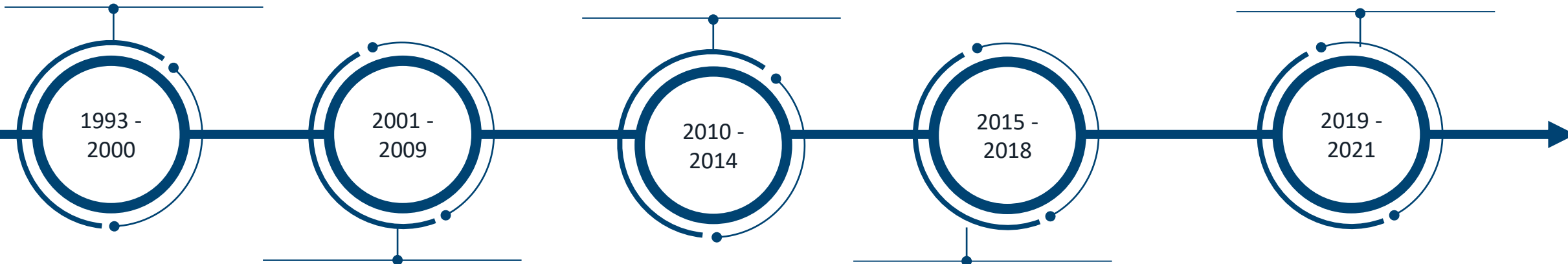
- Operations started
- Expansion of R&D Lab
- Granted 100% EOU status by the Government of India

### Globalization and strategic collaboration

- Expanded into formulations development
- Contract with Endo Pharmaceuticals to develop novel anti cancer biological therapeutic molecules
- Collaboration with Baxter to set up a dedicated R&D center
- Extension of collaboration with BMS; Merger of Clinigene
- Crossed annual turnover of Rs. 5 Billion

### Continued investments and growth

- Crossed annual turnover of Rs. 20 Billion in 2020
- Expanded collaboration with BMS; Baxter
- Expansion in Mangalore for commercial API mfg.
- Expansion in Biologics manufacturing facilities with microbial capabilities
- Laboratory capacity expansion in Hyderabad
- Expansion of IDD platform



### Expansion

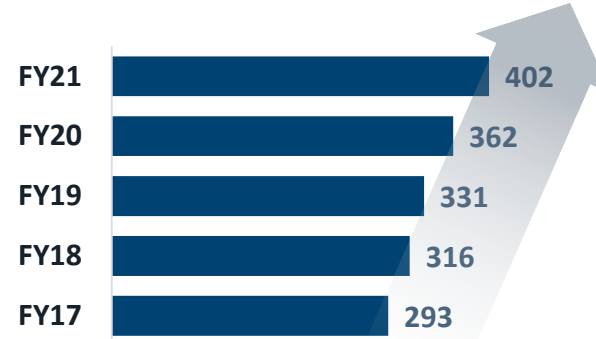
- Expanded service offerings to include chemical development, safety assessment, biologics development
- Collaboration with BMS to set up BBRC, Syngene's first dedicated R&D Center

### IPO and further collaborations

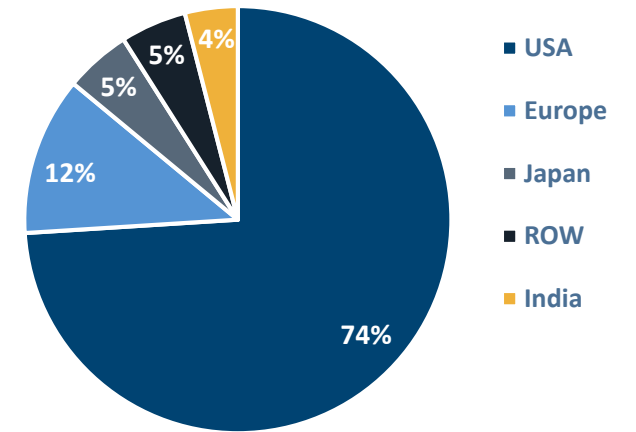
- IPO and listing
- Collaboration with Amgen to set up a dedicated R&D center

- Growth driven by increase in sales from existing clients and acquisition of new clients
- Strategy to extend client relationship over a longer period of time, with continuous focus on client satisfaction
  - Growth in total number of clients
  - Increase in average revenue from largest clients
  - Increase in number of services offered to clients

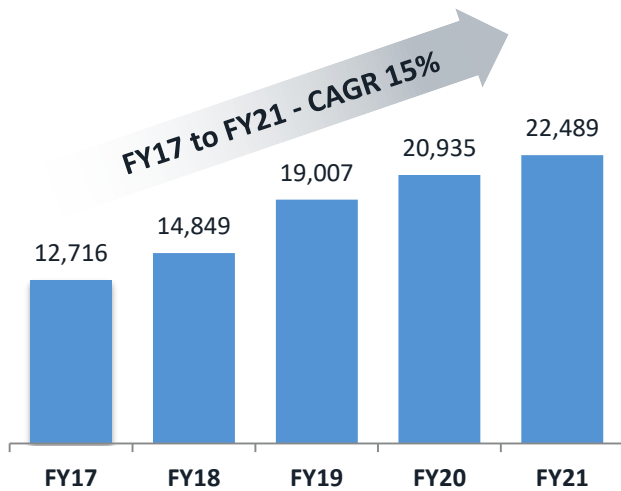
Client Base



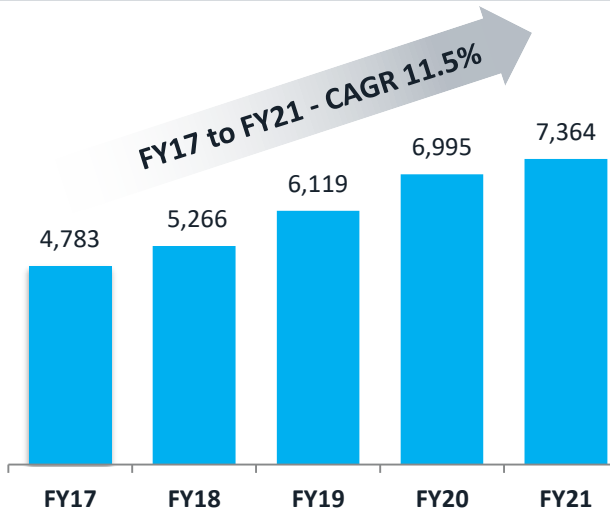
Client Footprint (%)



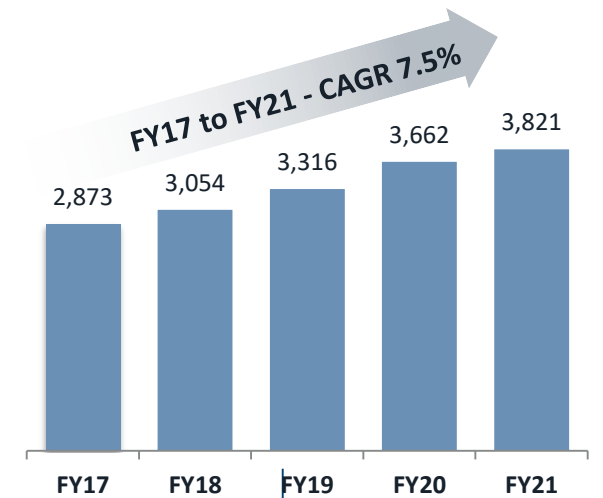
Total Revenue (Rs. Mn)



EBITDA (Rs. Mn)



Profit After Tax \* (Rs. Mn)



### Expand/Extend Existing Clients

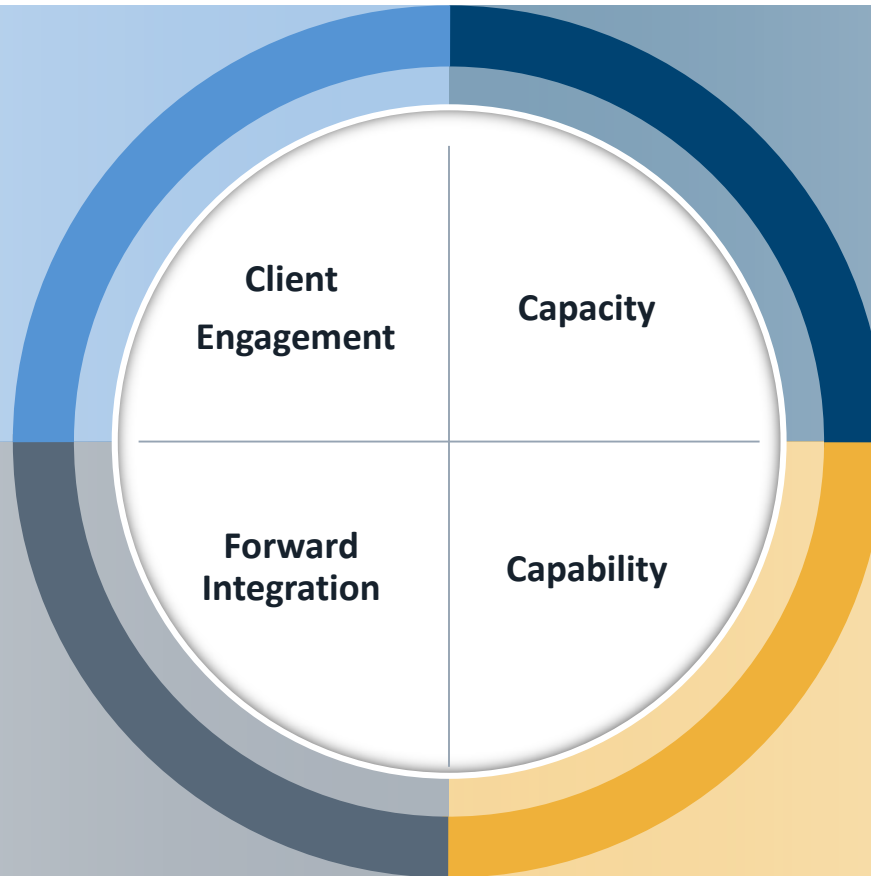
- High service integration
- Dedicated centers model

### 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, CAR-T, PROTACs

## Discovery Services

Engaged in early-stage research, from target identification to delivery of drug candidates for further development

Capabilities include Chemistry, Biology, Safety Assessment, and Research Informatics for small molecules; recombinant DNA engineering, cell line development, Next Generation Sequencing, and protein sciences for large molecules

## Development Services

Engaged in activities from pre-clinical to clinical trials, including drug substance and drug product development, and associated services to demonstrate the safety, tolerability, and efficacy of the selected drug candidate, cGMP compliant manufacturing of clinical supplies, and registration batches for small molecules

## Manufacturing Services

Engaged in the manufacturing of small and large molecules for commercial supplies through cGMP-compliant facilities, a state-of-the art API manufacturing campus and a biologics manufacturing facility

## Dedicated R&D Centers

Dedicated R&D facilities for strategic clients providing exclusive access to research teams, infrastructure, and project management to support the client's R&D requirements.

1



### Dedicated R&D Labs

- Dedicated scientific and support teams work exclusively on the client's project
- Clients are provided with customized and ringfenced infrastructure
- Long-term strategic alliances that last usually five years or more

2



### FTE

- Pre-defined numbers of scientific personnel from pre-determined disciplines work full-time on client projects
- Deliverables and team composition evolve as the project advances
- Agreements are typically renewed annually

3



### FFS

- Client collaboration to deliver agreed services within a defined scope.
- Flexible, on demand personnel and research infrastructure deployed to achieve the project objectives
- Engagements may be short or long-term

4



### Outcome based model with SLA

- Offer services based on outcome linked to productivity of resources

5



### Risk-reward

- Across a portfolio of stage gate-driven research projects
- Client benefits from reduced upfront payments in exchange for significant success-based milestone payments against pre agreed criteria

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

# Our dedicated R&D centers exemplify the success of our long-term strategic alliances



**>600 scientists**

**300,000+ sq. ft. laboratory space**

Largest R&D Center in Asia for BMS (est.d 2009).

Integrated drug discovery and development in multiple therapeutic areas, including cardiovascular, fibrosis, immunology, oncology, translational medicine and pharmaceutical development

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



**c. 200 scientists**

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

Dedicated R&D Center in India for Baxter (est.d 2013).

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

Collaboration expanded to include microbiology research and preclinical assessment projects for medical devices

Delivered four new product development projects for registration in the US and European Union markets.



**c.170 Scientists**

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

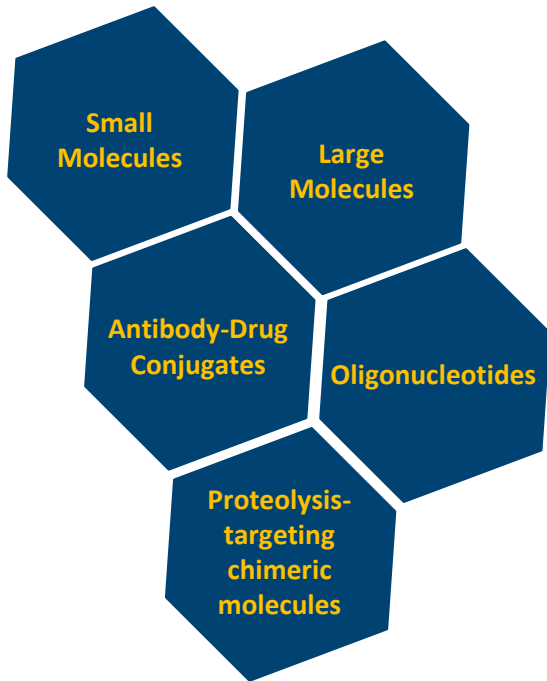
Exclusive R&D Center for Amgen Inc. in India (est.d 2016)

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

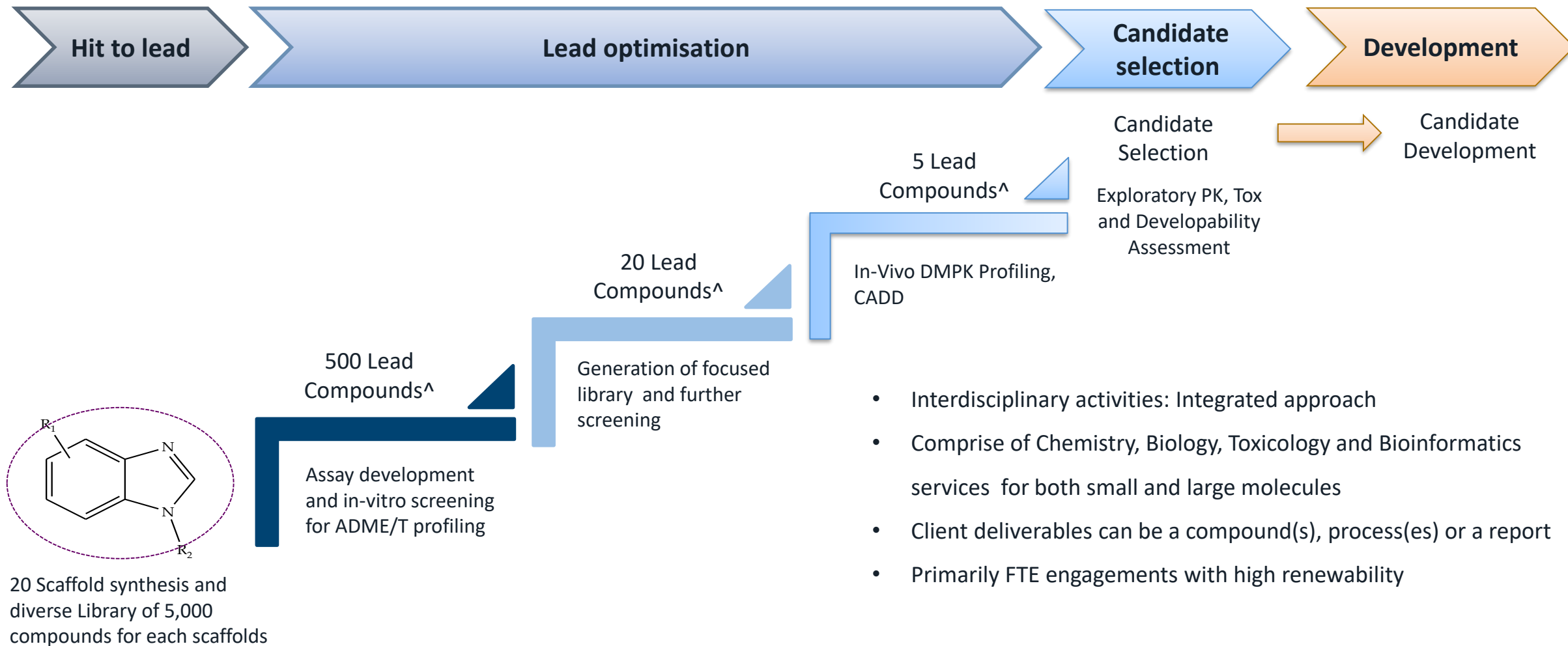
Operational excellence initiatives were introduced to improve productivity across functional areas.

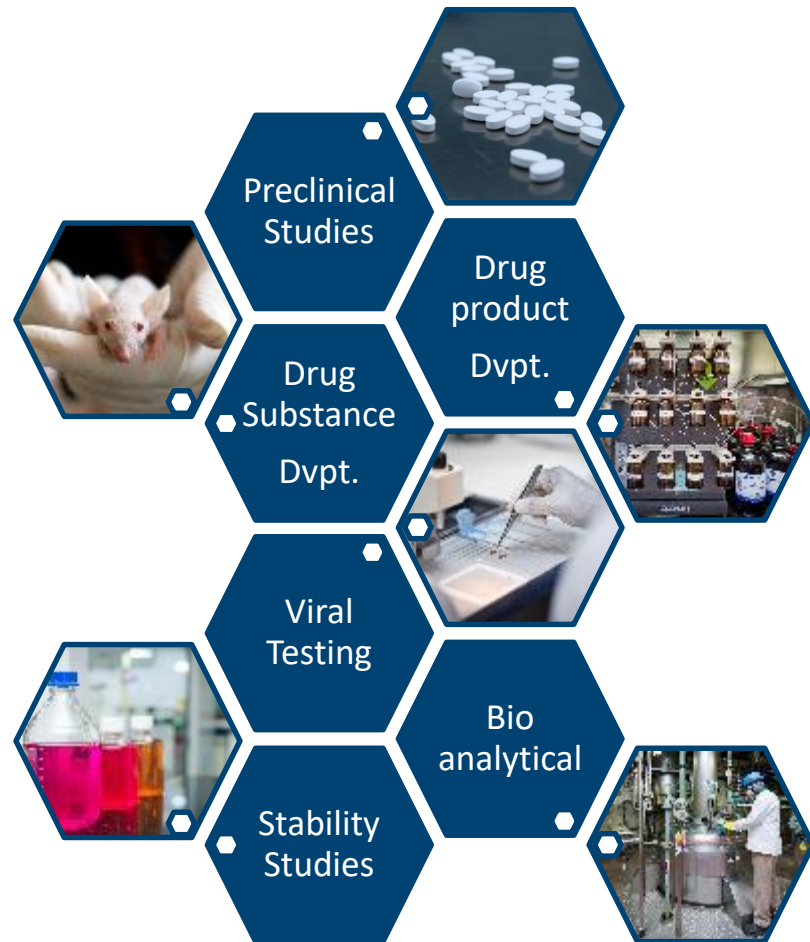


Our end-to-end platform enables us to be a 'one-stop-shop' for discovery, development and manufacturing (small and large molecules)



Discovery	Development	Manufacturing
Chemistry	Drug Substance	Clinical Supplies
Biology	Drug Product	
	Integrated Drug Substance – Drug Product	HPAPI
Safety Assessment		Specialty Molecules
Integrated Drug Discovery	Human Pharmacology Unit (Phase 1)	Commercial Supplies
Therapeutic Antibody Discovery and Engineering; Cell Line Development	Bio Analytical Lab (Large Molecules)	
	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) and GMP (Good Manufacturing Practice) 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 in Mangalore to support larger commercial scale requirements



Syngene's API manufacturing facility at Mangalore

### 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 Bangalore



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



**Biologics Expansion:** HQ Campus Biologics Manufacturing Plant  
Scale: Mammalian- ~100-2000L  
Microbial – ~200-500L

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



**API Mfg Expansion:** Commercial Manufacturing to support product launch in Mangalore, India - Commenced operation in March 2020; Capacity: 70KL ; Reactor size: 2-12KL

~5,400

strong pool of employees

Environment that engages our employees and enables them to grow

24%

female employees vs 16% in FY16



### Adapting to the new normal

- 90% of the workforce back on site before the end of Q1, while remaining 10%, who have non-site-dependent roles, continued to work remotely due to stringent COVID-19 safety protocols in place



### Fostering inclusion and diversity

- Equal opportunity employer, proactively promoting inclusion and diversity across our workforce to get the best talent mix



### Encouraging development of life skills and technical expertise

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

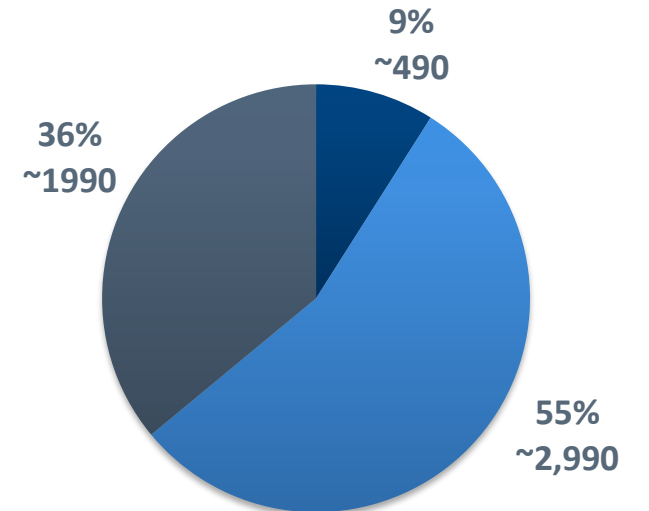


### Celebrating leaders and leadership

- Bringing out leadership qualities in people and celebrating leaders is one of the key focus areas.
- Key leadership and development interventions include Emerging Leaders Development Program (ELDP), People Managers Forum and Leadership Excellence and webinar series.

4700+ scientists delivering quality output and creating competitive edge

■ PhDs ■ Master's Degree ■ Others

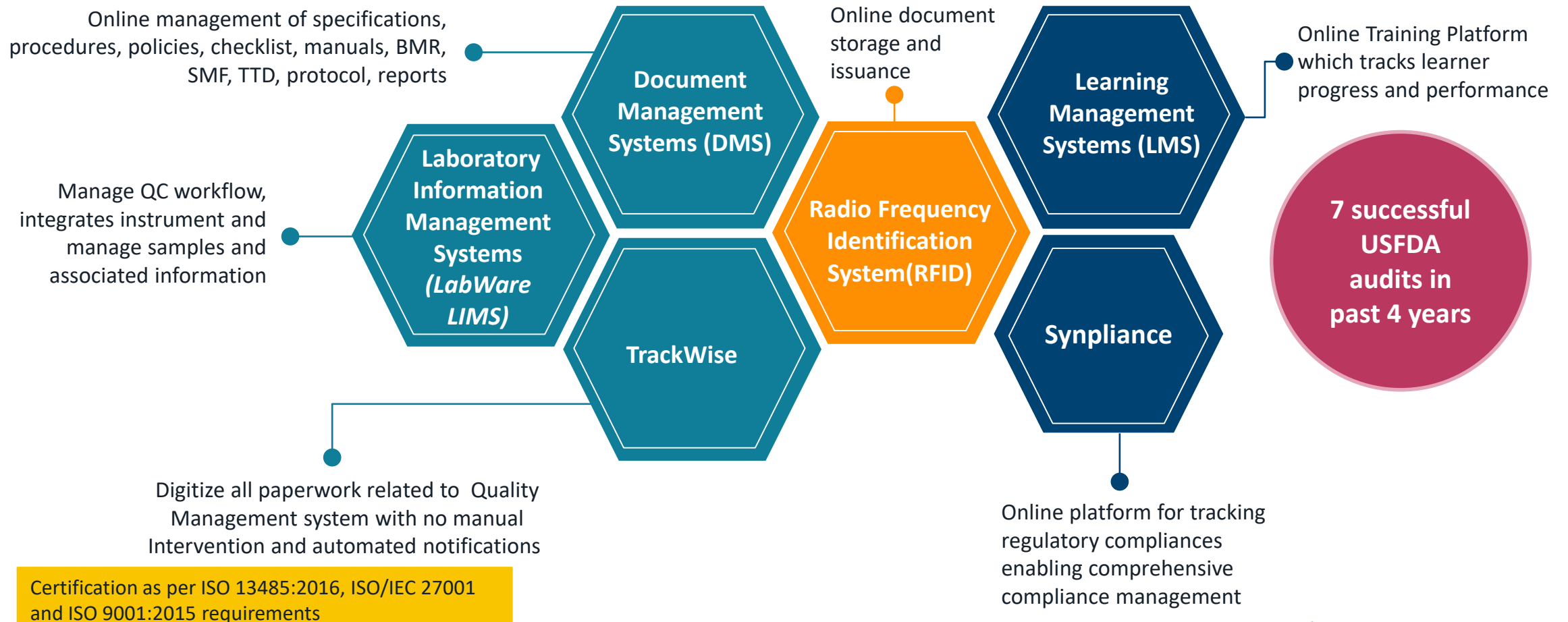


### Enriching talent pool

- Started Syngene Training Academy (STA) to make the transition smoother for new campus hires and equip them with essential skills



Generating reliable and retrievable data by using advanced technology platforms.



Our dedicated Strategic Sourcing professionals have the expertise and experience to work closely with our global supplier base to ensure timely delivery of supplies for smooth operations of the company, while ensuring strict adherence to quality and regulatory compliances.



**e-procurement:** Select, monitor and manage suppliers through the Vendor Evaluation System & the other digital tools



**Logistics:** Provide customized solutions for time-sensitive shipments and ensure product delivery at the fastest possible time while meeting local and international regulations



**Commercial:** Work as per the rules of the various governmental departments to ensure timely approvals, and to maintain requisite business licenses



**Inventory management:** Manage receipts, issues, handling and accounting of the materials and identify trends and adjust plans to optimize the supply chain



### Procurement transformation

- Optimized demand forecasting, ordering and delivery on a just-in-time basis
- Building deep understanding of products markets and suppliers to obtain optimum pricing
- Improving speed of order processing and turnaround times



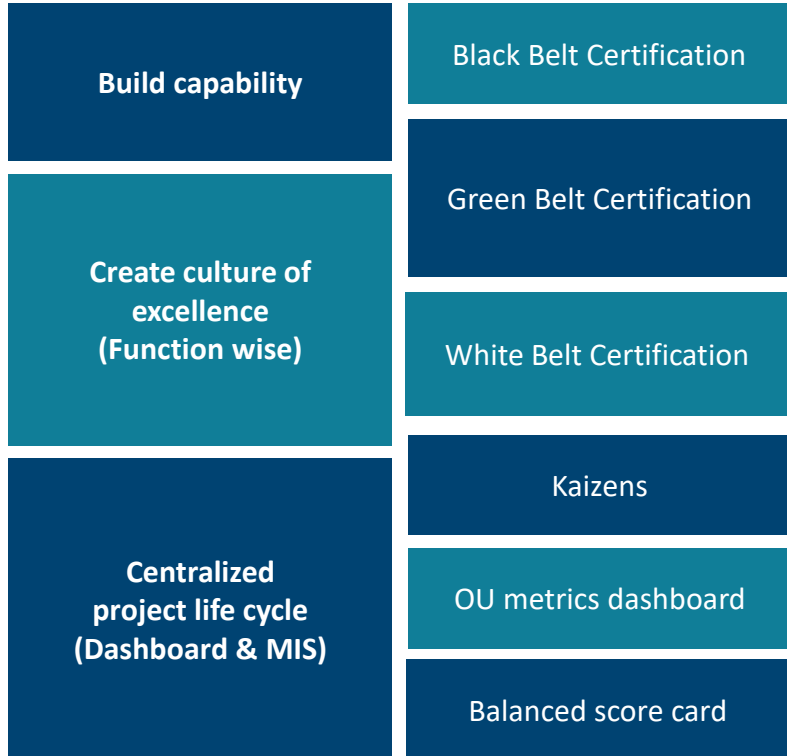
### Digitalization

- Increased transparency, efficiency, and traceability in the procurement lifecycle with process automation

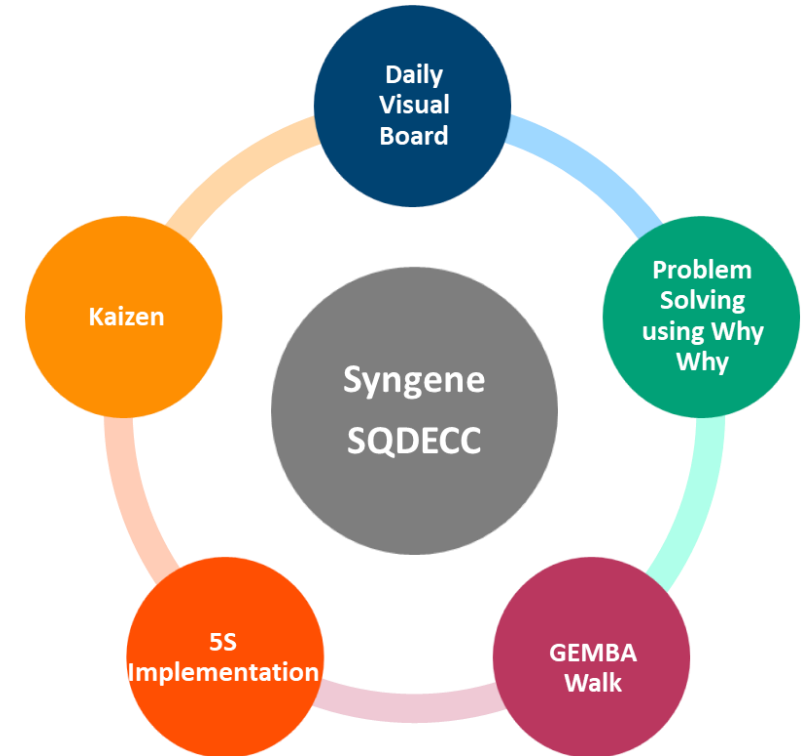


### AI based automation

- Implementation of AI-enabled robotic process automation (RPA), covering both GMP and non-GMP materials and services



- Syngene rolled out the **SQDECC\*** continuous improvement program organization-wide to engage all employees to improve operational efficiency and effectiveness metrics
- **96 Lean daily management** boards across organization focusing on world class practices and continuous improvement



## Led by a globally experienced management team

### Management team



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



**Dr. Mahesh Bhargat**  
Chief Operating Officer



**Sibaji Biswas**  
Chief Financial Officer



**Ashu Tandon**  
Chief Commercial Officer



**Sanjeev Sukumaran**  
Chief Human Resources Officer

### Previous experience

AstraZeneca

Sanofi, Amgen,  
Monsanto

Vodafone,  
Hutchison Telecomm

IQVIA  
Accenture

Thomson Reuters

### Management team



**Alok Mehrotra**  
Chief Quality Officer



**Dr. Kenneth Barr**  
SVP Discovery Services



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



**Alex Del Priore**  
SVP Manufacturing

### Previous experience

Reckitt Benckiser,  
PepsiCo, Godrej, DRL

FORMA  
Merck

Bayer AG,  
SSCI, Aptuit

Johnson Matthey

## Advised by Our Board of Directors



**Kiran Mazumdar Shaw**  
Non-Executive Chairperson



**Jonathan Hunt**  
Managing Director and CEO



**Dr. Carl Decicco**  
Independent Director



**Professor Catherine Rosenberg**  
Non-Executive Director



**Vinita Bali**  
Independent Director

### Board of Directors

### 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



**Paul Blackburn**  
Independent Director



**Sharmila Abhay Karve**  
Independent Director



**Dr Vijay Kuchroo**  
Independent Director



**Kush Parmar**  
Independent Director

### Board of Directors

### Experience

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

Managing Partner at 5AM Ventures, a life sciences venture capital firm

### 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  
**12 million manhours** without Lost Time Incident (LTI) on rolling 12-month

**27,000 hrs**

Regular safety training under **Kavach, our flagship safety program** considerable improvement across several safety metrics

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)

**21,291 KL**

of water conserved through effective rainwater harvesting as well as recycling of used water

**888 MT**

of waste disposed in an environment-friendly manner and ~287 MT of solid waste recycled in FY20

**3-R's**

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

**53,278**

tonnes

of carbon dioxide emissions reduced in FY21

**62.6Mn**

KWH

of electricity usage through Green energy sources

**82%**

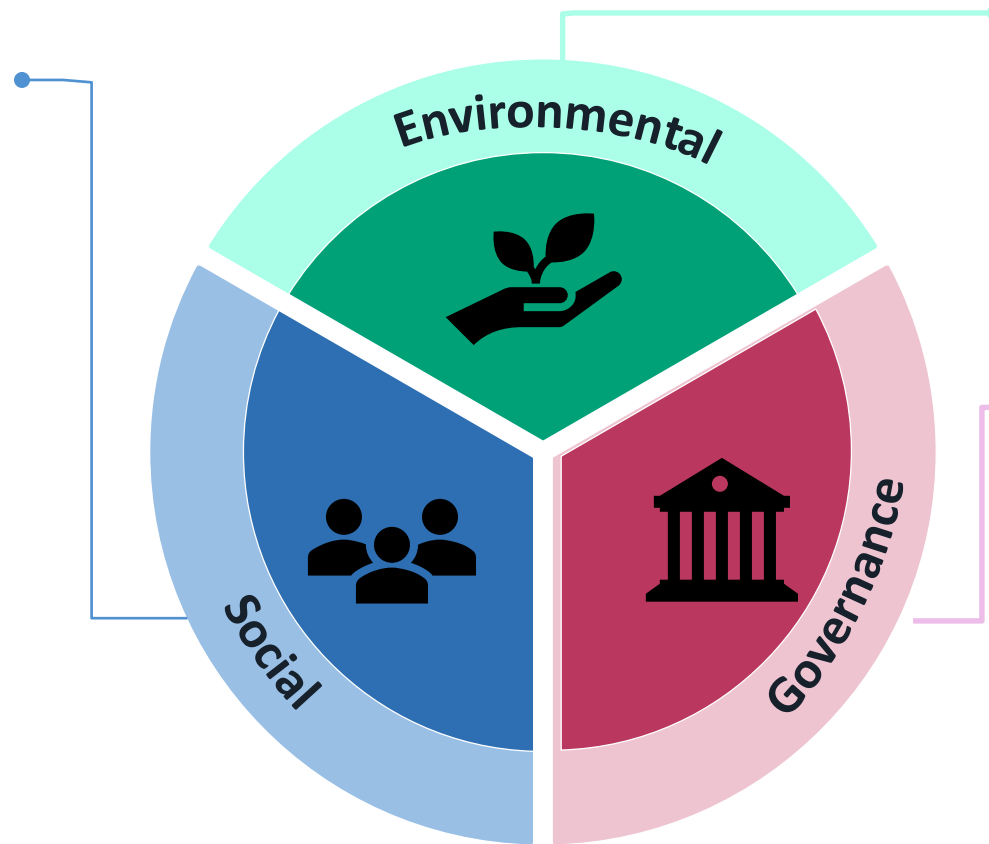
of Energy consumption is through green energy sources



# Our first ESG Summary report is a step towards delivering a transparent account of our progress on financial and non-financial parameters

The summary report has outlined the way we approach ESG across key dimensions of our business as stated below

- Quality management system
- Safety
  - Employee safety
  - IT & cybersecurity
- Our approach to the Covid-19 Pandemic
- Employees and culture
  - Engaging with employees
  - Health and wellness
  - Talent development
  - Diversity & Inclusion
  - Zero tolerance for discrimination
- CSR approach and contribution



- Environmental Governance
- Our Environmental footprint
  - Energy consumption
  - Water and effluent
  - Waste management
- Addressing the climate emergency
  
- Our approach to supply chain sustainability
- Supplier code of conduct

## We have consistently received industry recognition for our scientific capability and best practices

- **Dynamic Enterprise of the Year 2016** - At the 9th Annual Pharmaceutical Leadership Summit & Pharma Leaders Business Leadership Awards 2016- in recognition for its contribution to the field of Research and Development for the Life Science Industry
- **CII Award** - Won first place in the Office/Software/Service Sector
- **CII Award** - Four Star Rating on Environment Health & Safety Management System

- **Bio-Excellence Award 2018** - At Bengaluru Tech Summit, Bengaluru
- **Best Bioprocessing Excellence Award 2018** - At 5th Biologics Manufacturing Asia, Singapore
- **Healthcare Company of the Year 2018** - At the 7<sup>th</sup> Annual VC Circle Awards 2018, Mumbai
- **HR Excellence Award 2018 'For Best Talent Management Strategy'** - World HRD Congress, Mumbai

- **CMO Leadership Award Winner 2020** - under Categories: Capabilities, Compatibility, Expertise and Service
- Bioprocessing Excellence Awards 2020 in the category 'Bioprocessing Excellence in South Asia—Viral Clearance and Safety Testing'
- **Great Place to Work Certified™ Company** (ASSOCHAM) CSR & NGO Awards 2020 for our contribution to COVID-19 relief work in Karnataka.

2016

2017

2018

2019

2020

2021

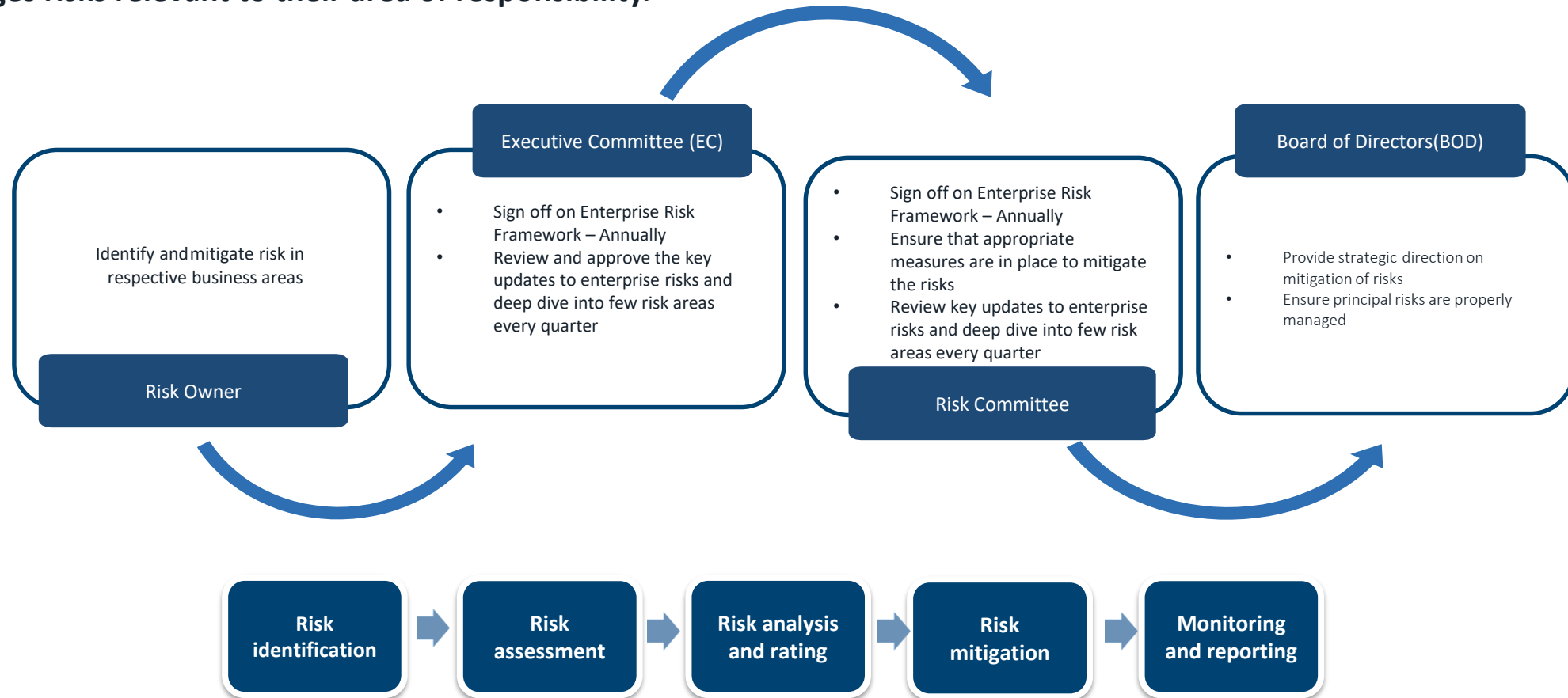
- **Best Contract Research Organization (CRO) Provider - Runner-up Award** - At The 4<sup>th</sup> Annual World ADC Awards 2017
- **Bio Services Excellence Award 2017** - Bangalore Tech Summit

- Ranked as one of the **25 fastest growing companies in India** by Outlook Business
- **CMO Leadership Awards 2019** - Presented by Life Science Leader Magazine
- **FICCI CSR Award for Environmental Sustainability** -At the 17th Edition of the awards in New Delhi
- **Safe Workplace Champion Award** - At the 8th Manufacturing Supply Chain Summit and Awards
- **Best Leadership Development Program for Middle Management Award** - At the 6th Global Training and Development Leadership Awards
- **India Pharma Award 2019** - For "Excellence in Contract Research and Manufacturing Services" at CPhI & P-MEC India Expo.
- **Utthama Suraksha Puraskar 2019** - (Pharma and Chemical Manufacturing Category) by National Safety Council of India (NSCI). Leadership Awards

- **Dream Companies to Work Award** at the 29<sup>th</sup> Edition of the World HRD Congress Awards.
- **Asian Leadership Award for Excellence in Branding and Marketing** in the Contract Research Development and Manufacturing category
- **CRISIL awards Syngene Top score among Indian Pharma** - for Environment Safety Governance (ESG)
- **Syngene ranked #69 in Fortune India magazine's** list of 'Top 100 Indian wealth creators 2021'
- **India Pharma Awards 2021** for Operational Excellence—Manufacturing organized by Informa Markets, India
- **Best Governed Company in the Listed Segment: Medium Category** at the 21st National Awards for Excellence in Corporate Governance by The Institute of Company Secretaries of India (ICSI)
- **Most Innovative New Learning Programme** at the L&D Vision & Innovation Award organized by Transformance Forums



Syngene has a risk management framework to identify, monitor, report and manage risk across the business. Every risk owner monitors and manages risks relevant to their area of responsibility.



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Particulars	Q3 FY22	Q3 FY21	YoY Change	Q2 FY22	QoQ change	9M FY22	9M FY21	YoY Change
<b>Revenue from Operations</b>	<b>6,414</b>	<b>5,845</b>	<b>10%</b>	<b>6,102</b>	<b>5%</b>	<b>18,461</b>	<b>15,257</b>	<b>21%</b>
Other Income	129	171	(25%)	129	-	381	462	(18%)
<b>Total Revenue</b>	<b>6,543</b>	<b>6,016</b>	<b>9%</b>	<b>6,231</b>	<b>5%</b>	<b>18,842</b>	<b>15,719</b>	<b>20%</b>
Material and Power Costs	1,898	1,624	17%	1,832	4%	5,812	4,078	43%
Employee Costs	1,888	1,760	7%	1,846	2%	5,445	4,776	14%
Foreign exchange (gain)/loss, net	(199)	(89)	124%	(104)	91%	(457)	(124)	269%
Other Expenses	793	788	1%	754	5%	2,203	1,963	12%
<b>EBITDA</b>	<b>2,163</b>	<b>1,933</b>	<b>12%</b>	<b>1,903</b>	<b>14%</b>	<b>5,839</b>	<b>5,026</b>	<b>16%</b>
<b>EBITDA Margin</b>	<b>33%</b>	<b>32%</b>		<b>31%</b>		<b>31%</b>	<b>32%</b>	
Depreciation and finance cost	879	768	14%	774	14%	2,479	2,256	10%
<b>PBT</b>	<b>1,284</b>	<b>1,165</b>	<b>10%</b>	<b>1,129</b>	<b>14%</b>	<b>3,360</b>	<b>2,770</b>	<b>21%</b>
Tax on above	244	143	71%	209	17%	627	327	92%
<b>PAT before exceptional item</b>	<b>1,040</b>	<b>1,022</b>	<b>2%</b>	<b>920</b>	<b>13%</b>	<b>2,733</b>	<b>2,443</b>	<b>12%</b>
PAT Margin	16%	17%		15%		15%	16%	
Exceptional item, net of taxes*	-	-		(253)		(253)	-	
<b>PAT after exceptional item</b>	<b>1,040</b>	<b>1,022</b>	<b>2%</b>	<b>667</b>	<b>56%</b>	<b>2,480</b>	<b>2,443</b>	<b>2%</b>

Particulars	FY21	FY20	YoY Change
<b>Revenue from operations (excl export incentives)</b>	<b>21,802</b>	<b>19,465</b>	<b>12%</b>
Export incentives	41	654	(94%)
Other Income	646	816	(21%)
<b>Total Revenue</b>	<b>22,489</b>	<b>20,935</b>	<b>7%</b>
Material and power costs	5,839	5,652	3%
Employee costs	6,602	5,804	14%
Foreign exchange (gain)/loss, net	(171)	(144)	19%
Other Expenses	2,855	2,628	9%
<b>EBITDA</b>	<b>7,364</b>	<b>6,995</b>	<b>5%</b>
<b>EBITDA Margin (%)</b>	<b>32.7%</b>	<b>33.4%</b>	
<b>Underlying Margin (%)</b>	<b>30.6%</b>	<b>28.4%</b>	
Depreciation, Interest and tax	3,543	3,333	6%
<b>Profit After Tax before exceptional item</b>	<b>3,821</b>	<b>3,662</b>	<b>4%</b>
<b>PAT Margin (%)</b>	<b>17.0%</b>	<b>17.5%</b>	
Exceptional gain relating to Insurance Claim	228	459	(50%)
<b>Profit After Tax after exceptional item</b>	<b>4,049</b>	<b>4,121</b>	<b>(2%)</b>

## Balance Sheet Highlights

As on 31<sup>st</sup> March 2021

<b>Shareholders' funds</b>	<b>28,214</b>
Net Fixed assets	24,382
Other net assets <sup>(1)</sup>	(2,643)
Net cash/(debt) <sup>(2)</sup>	6,475
<b>Total Use of Funds</b>	<b>28,214</b>

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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

**Syngene**

**Integrated services:**

- Discovery
- Development
- Manufacturing small/large molecules



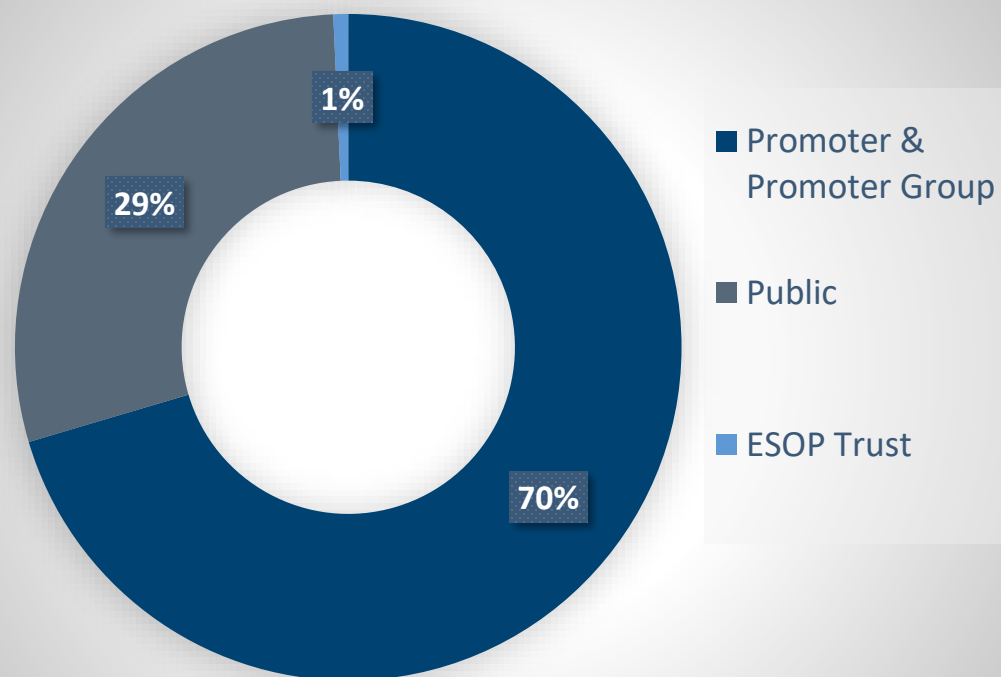
- Product Based
- Biosimilars
- Formulations and Compounds
- Alternative Therapeutic Drugs

**Biocon**

**Biocon Biologics**



### Syngene's Shareholding Pattern\*



### Syngene's Share Information\*

NSE Ticker	SYNGENE
BSE Ticker	539268
Market Cap (Rs. Mn)	2,48,454
% free-float	29%
Free-float market cap (Rs. Mn)	71,729
Share Outstanding (Mn)	401
3M ADTV ^ (Shares)	6,72,819
3M ADTV ^ (Rs. Mn)	398

THANK YOU

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

Putting Science to Work

For more details

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