



Ref: Syn/CS/SE/IP/2024-25/Jul/10

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July 24, 2024

To, The Manager, BSE Limited Corporate Relationship Department Dalal Street, Mumbai – 400 001 Scrip Code: 539268	To, The Manager, National Stock Exchange of India Limited Corporate Communication Department Bandra (EAST), Mumbai – 400 051 Scrip Symbol: SYNGENE
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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 ended June 30, 2024. The Company will use this presentation for any meeting scheduled with analysts or institutional investors up to September 30, 2024.

The above-mentioned Investor Presentation will also be available on the website of the Company www.syngeneintl.com.

This is for your information and records.

Thanking You,
Yours faithfully,
For **SYNGENE INTERNATIONAL LIMITED**

Priyadarshini Mahapatra
Head Legal, Company Secretary & Compliance Officer

Enclosed: Investor Presentation.

Syngene

Putting Science to Work

Investor Presentation

July 2024



Safe harbour



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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Q1 FY25 Highlights



Q1 FY25 performance

Operating Highlights

- First quarter performance was broadly in line with our expectations
- Dedicated Centers and Biologics Manufacturing Services reported steady growth. Discovery Services revenue was hit reflecting the dip in funding for US biotech that has impacted our sector over the last two years
- Introduced a protein production platform, which reduces development timelines by months for a variety of biologics - including monoclonal antibodies, biosimilars, antibody drug conjugates and other recombinant proteins - gaining time for clients and enabling medicines to reach patients more quickly

Q1 FY25 Financial Highlights

Reported Revenue from operations

Rs 790 Crs (USD* 95 Mn)
- 2% YoY

Operating EBITDA margin

22% (26% Q1FY24)

PAT before exceptional items

Rs 55 Crs (USD 7 Mn) (-42% YoY)

PAT after exceptional items

Rs 76 Crs (USD 9 Mn) (-19% YoY)

Based on the current dynamics, we are on track to hit our guidance range for the year with momentum expected to build in the second half of the year.

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Syngene – Putting Science to Work



Partner in innovation: #Putting science to work

Who we are and what we do

We aim to be a world class partner delivering innovative scientific solutions for clients



We offer integrated solutions across research, development and manufacturing



Sector expertise include pharmaceuticals, biotech, nutrition, animal health, consumer goods and specialty chemicals

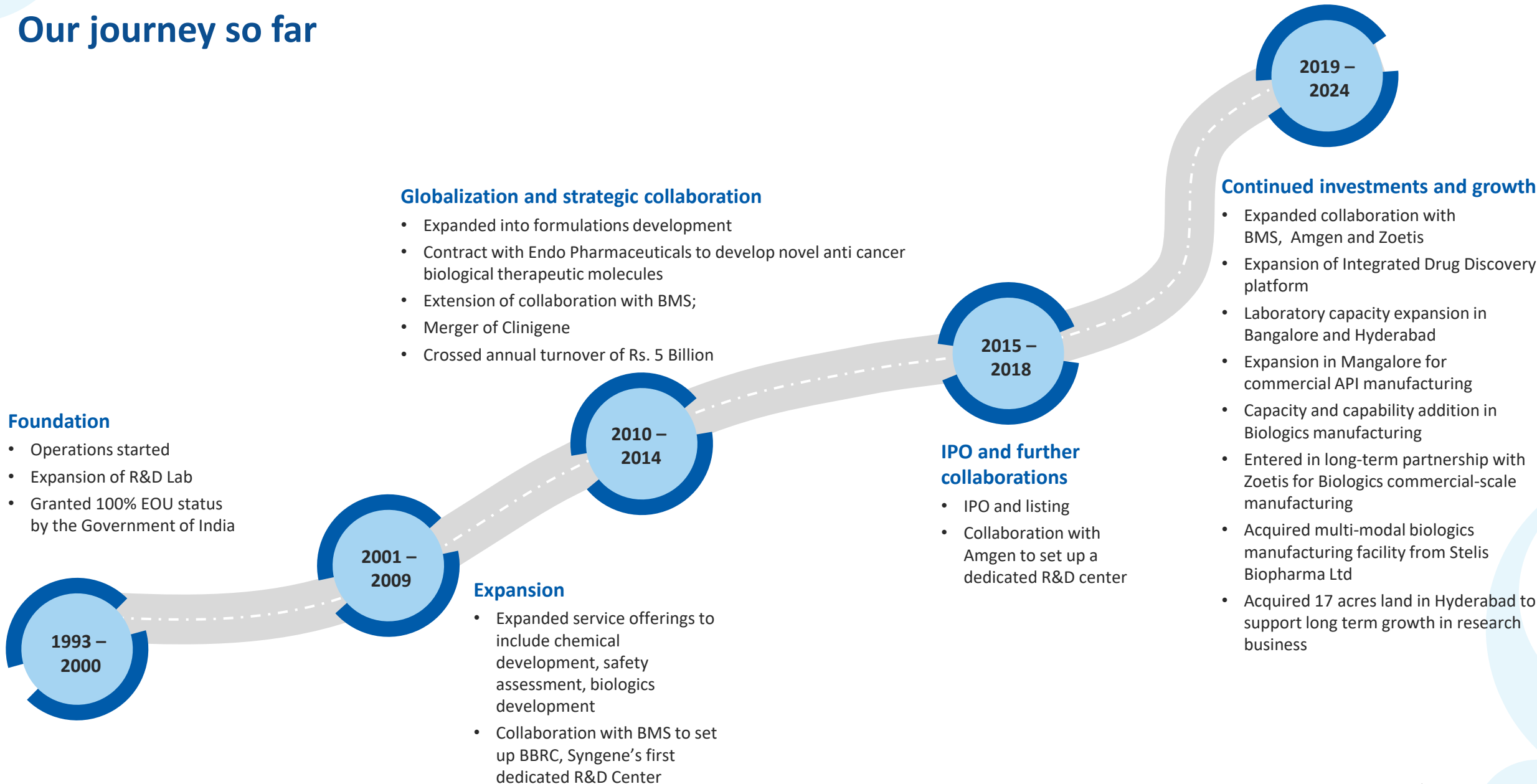


Our team includes more than ~5,600 scientists out of total ~8,000+ headcount, operating across 3 state-of-the-art campuses located in India's leading life science hubs: Bangalore, Mangalore and Hyderabad



Established track record in discovery research and development for small and large molecules. Emerging presence in commercial manufacturing

Our journey so far



Key facts and figures



400+
active clients



14 out of top **20** pharma
companies are clients



400+
patents
held with clients



**World class
infrastructure**

3 campuses in Bangalore, Hyderabad
and Mangalore qualified to meet
international standards



Rs. 3,489 Cr
(US\$418* Mn)
FY24 Revenue from
operations



Rs. 519 Cr**
(US\$ 62Mn*)
FY24 PAT



8,146 headcount
including **5,656**
talented scientists



82%
energy from
renewable sources

* All figures are as on March 31, 2024 / FY2024

**before exceptional items

Syngene



Our Strategy



Research: Discovery Services

Provide end-to-end discovery and preclinical development capabilities, on a contract basis, including differentiating research technologies and platforms, across many disease areas and therapeutic modalities



Research: Dedicated Centers

Continue to build our current collaborations with Amgen, Bristol Myers Squibb (BMS), and Baxter through the dedicated facilities that we run on their behalf. These dedicated research centers constitute a sound base for future planning, offering revenue predictability over the medium to long term, and ensuring stable cash flow.



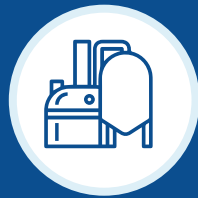
Operational Excellence

Drive operational excellence through improved productivity and efficiency to enhance customer delivery.



Development and Manufacturing Services – Small Molecules

Leverage existing capabilities including chemistry, manufacturing, and controls (CMC) solutions and commercial manufacturing services to provide integrated, end-to-end, development and manufacturing solutions to clients



Development and Manufacturing Services – Large Molecules

Deliver an integrated service including biologics development and manufacturing, creating a one-stop-shop with our ability to span from early drug discovery to commercial manufacturing.



People

Build a high-performance organization based on structured career progression to retain talent while implementing succession planning for all key roles to mitigate the risk associated with skill and experience gaps.



Environmental, Social and Governance (ESG)

The Company is committed to operating in a responsible and sustainable manner to underpin its growth ambitions, attract top talent and ensure that our ESG standards are aligned with the expectations of our clients and other stakeholders.

Twin engine growth strategy – with broad capabilities spanning the value chain

Research Services (CRO)

Discovery Services



Flexible Platform with capability across multiple modalities including small molecule, large molecule, peptides, oligonucleotides, antibody drug conjugates, PROTACs

SynVent - our proprietary platform for Integrated Drug Discovery

SARchitect- our proprietary platform for data visualization and analysis, including features specifically designed to foster collaboration between scientific experts across geographies

Dedicated R&D Centers



Ring-fenced infrastructure for exclusive operations for an individual client

Dedicated multi-disciplinary team of scientists

Access to entire Syngene ecosystem for specialist research and development operations

Development and Manufacturing Services (CDMO)

Development Services



Pre-clinical to clinical trials

Drug substance and drug product development

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



Manufacturing of small and large molecules for commercial supplies

cGMP-compliant facilities

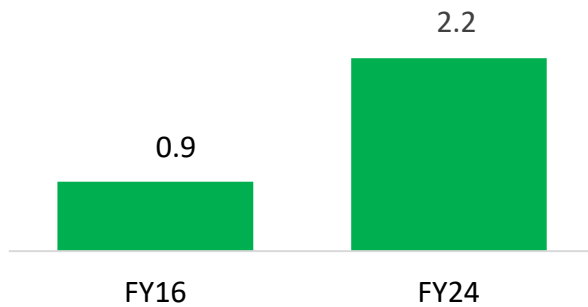
State-of-the art API manufacturing and Biologics manufacturing facilities

Sustained investments in business and world class infrastructure: a catalyst for expanded client base and strong revenue growth



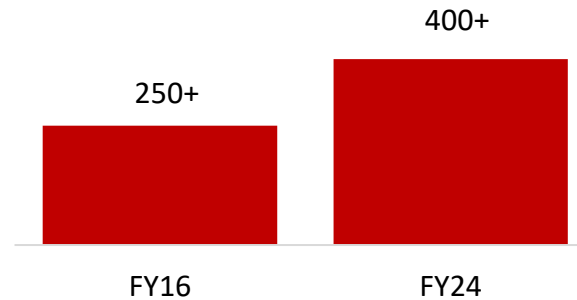
More than doubled infrastructure that is qualified to meet international standards

(in Million sq. ft.)

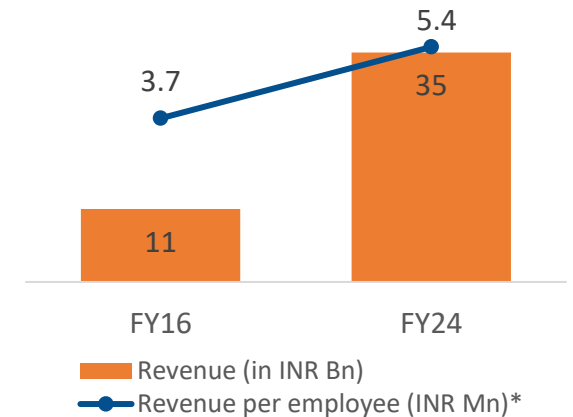


Over 50% increase in active clients

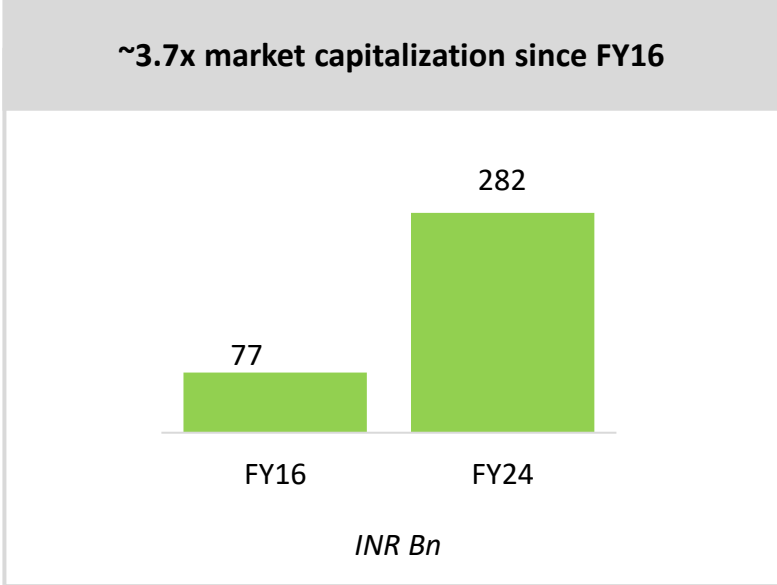
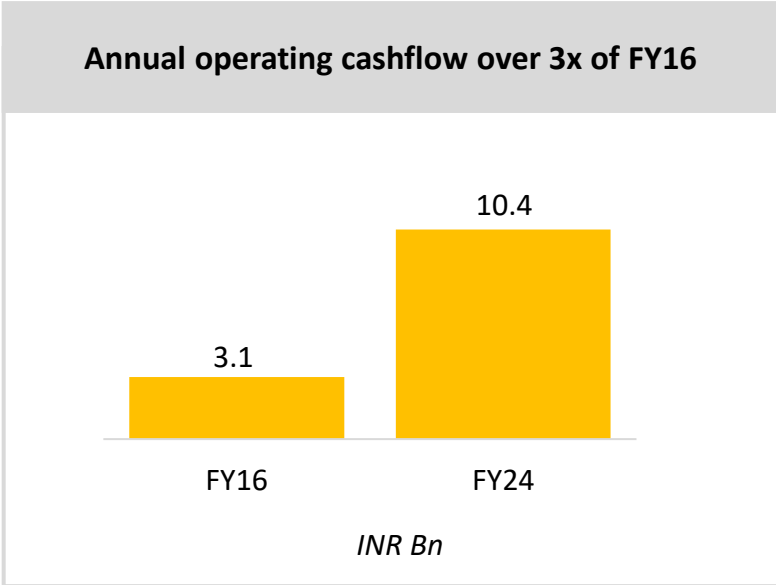
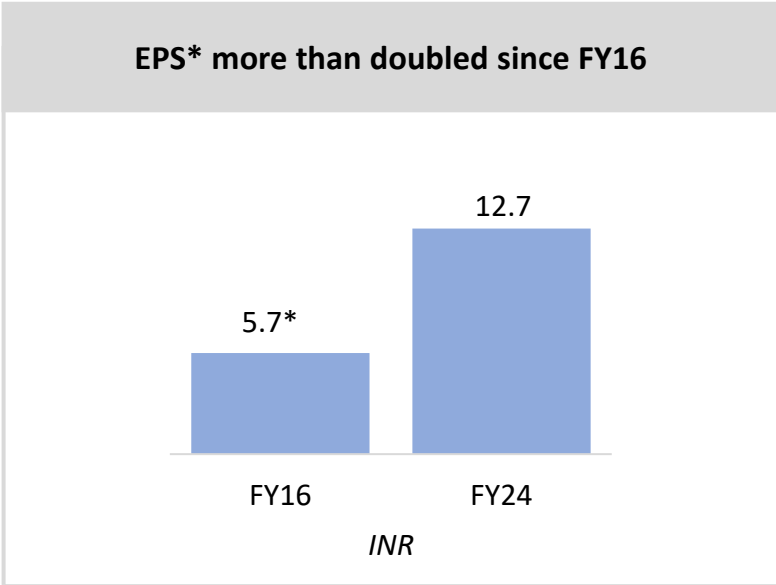
(#)



~>3x revenue and increase in revenue per employee* from FY16



Strategic investments augment cash flows and EPS, driving consistent shareholder returns



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Syngene strengths



Syngene strengths

A global scale CRO/CDMO

- Integrated Drug Discovery, Development and Manufacturing service provider
- Small and large molecules, ADCs, oligonucleotides
- Listed on Indian Stock Exchanges (NSE and BSE)



Solutions through innovation

- IP fully assigned to clients
- Track record of data management and security
- Over 400+ patent filings by clients recognizing Syngene scientists



Quality matters

- Fully digitized quality organization
- Strong compliance track record with global regulators
- US FDA, EMA and PMDA approved, GLP certified, AAALAC accredited facilities
- 87 client and regulator audits in the last financial year



Science in our DNA

- Located in 3 top India life science hubs: Bangalore, Mangalore and Hyderabad
- ~5600+ qualified scientists including ~500 PhDs (~8,000+ total headcount)
- Resilient supply chain management
- 2.2 Mn+ sq. ft world-class R&D and manufacturing infrastructure



Blue chip client list

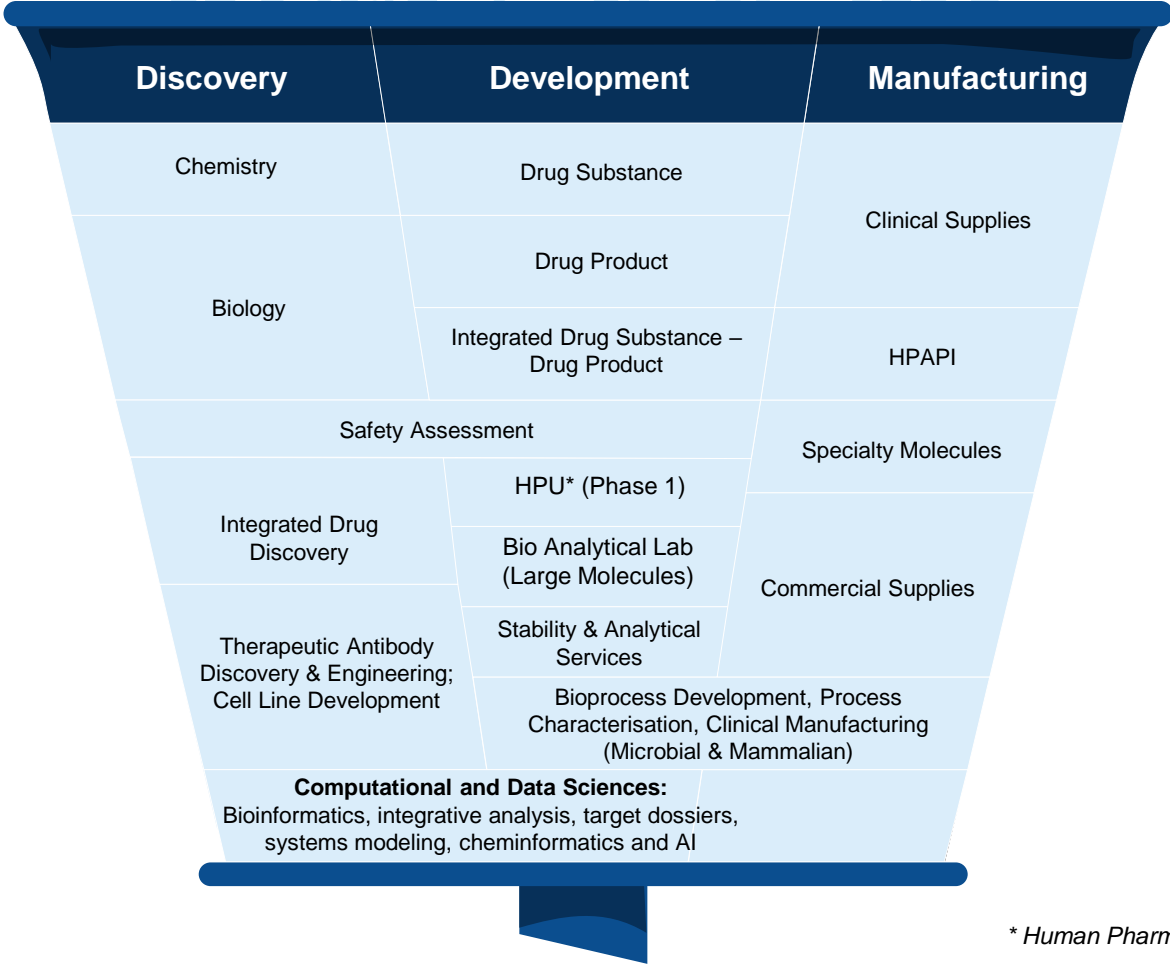
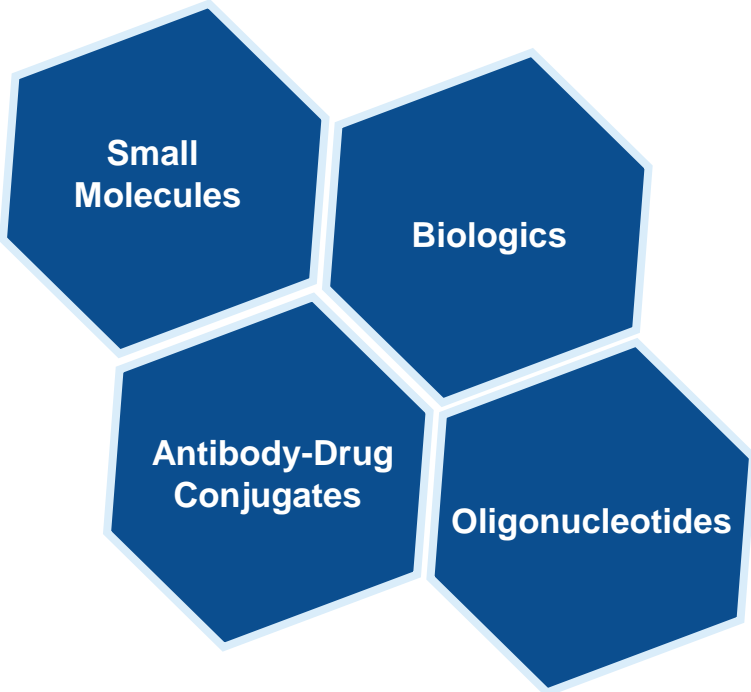
- 400+ active clients
- Partnering with large / mid-size / emerging biopharma and other industries
- Clients concentrated in US, Europe & Japan
- Track record of working with diverse industry sectors



Making a difference

- Partnerships have delivered numerous clinical candidates
- Delivery history for integrated CMC programs up to clinical trials and beyond

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



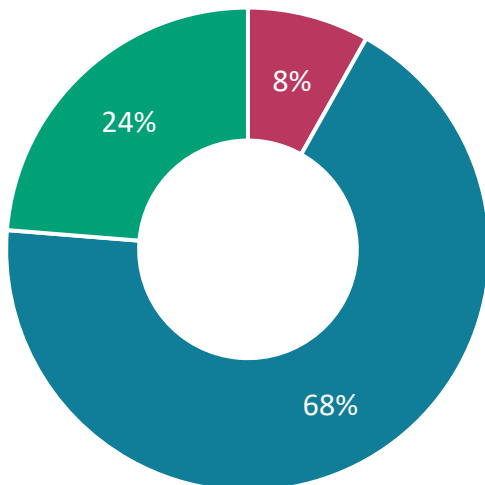
* Human Pharmacology Unit

Experienced workforce: building capabilities and careers

8,146
total headcount

5,656 scientists delivering high quality solutions – create a competitive edge

■ PhDs ■ Master's Degree ■ Others



All figures are as on March 31, 2024

Inspiring technical excellence and providing opportunities to grow

Nurturing young talent and enhancing science skills

- Syngene Training Academy offers new graduate recruits a six-month extended induction to help them understand the Company's vision and values while acquiring the skills to be an industrial scientist
- Science Certification Program is open to all employees to enhance their capabilities keep their skills up to date and provide opportunities for continuous learning

Developing leaders and managers

- Emerging Leaders Development Program is designed to help strong managers transition from managerial to leadership roles
- Manager Development Program is designed for first- and second-line managers to develop basic management skills and performance management to help them manage their teams and ensure that they are making a positive contribution to the organizational goals

Promoting workplace diversity

- The Company has strong equal opportunity policies to protect against all forms of discrimination and provide a workplace where all employees can deliver their best work
- Support provided to parents of young families. 26% of our workforce are female and 12% of senior management positions are held by females

Extended our state-of-the-art infrastructure & new capabilities in different locations within India to meet our strategic partners needs...

HQ campus at Bangalore, India

90 Acres (3,64,217 sq. mt) where most of Syngene's capabilities are housed today



Biologics
Discovery
development &
and manufacturing
plants in
Bangalore, India

**Fully functional
R&D Centre at
Genome Valley,
Hyderabad, India**



API manufacturing
Commercial
manufacturing to
support product launch
located at Mangalore,
India

We currently operate a range of successful collaboration models



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 experience spans multiple industry segments and partners us with global leaders across the world...

Bristol Myers Squibb™

GSK

sanofi

NOVARTIS

AMGEN

MERCK

Boehringer
Ingelheim

Baxter



Large & Mid-Sized
BioPharma

Albireo
AN IPSEN COMPANY

AMPHISTA
THERAPEUTICS

idorsia

Genmab

ASCENEURON
A Neuroscience Therapeutics Company

PharmAust
LIMITED

saniona

C4 Therapeutics



Emerging
BioPharma (EBP)

zoetis

Elanco

MERCK



Animal Health

FMC

DOW
Dow AgroSciences



AgroChem

Givaudan

PURINA

Unilever



CPG

BAUSCH+LOMB

essilor

Beiersdorf

KRATON



Chemicals/
Polymers

Operational robustness driving strategy execution

Continuous improvement embedded in operations driven by certified operational leaders

Six Sigma Black Belt certified staff in each service line and support function
Green belt certified staff across operations
All employees white belt certified

Quality management system: digitized and audit-ready

87 customer and regulator audits in the last financial year
8 successful USFDA audits in the last 5 years

Client-focused commercial organization

Leaders based in the US, Europe, UK and Asia close to client locations



Focused execution through strong Project Management

Structured program management for executing client projects enabled by SynPro platform and SynPro Academy ensuring delivery of client projects

Digital as a differentiator

AI capability in all research teams
IoT for maintenance and infrastructure reliability
Data Management, IT infrastructure and security systems to strengthen our proposition as a strategic partner to clients

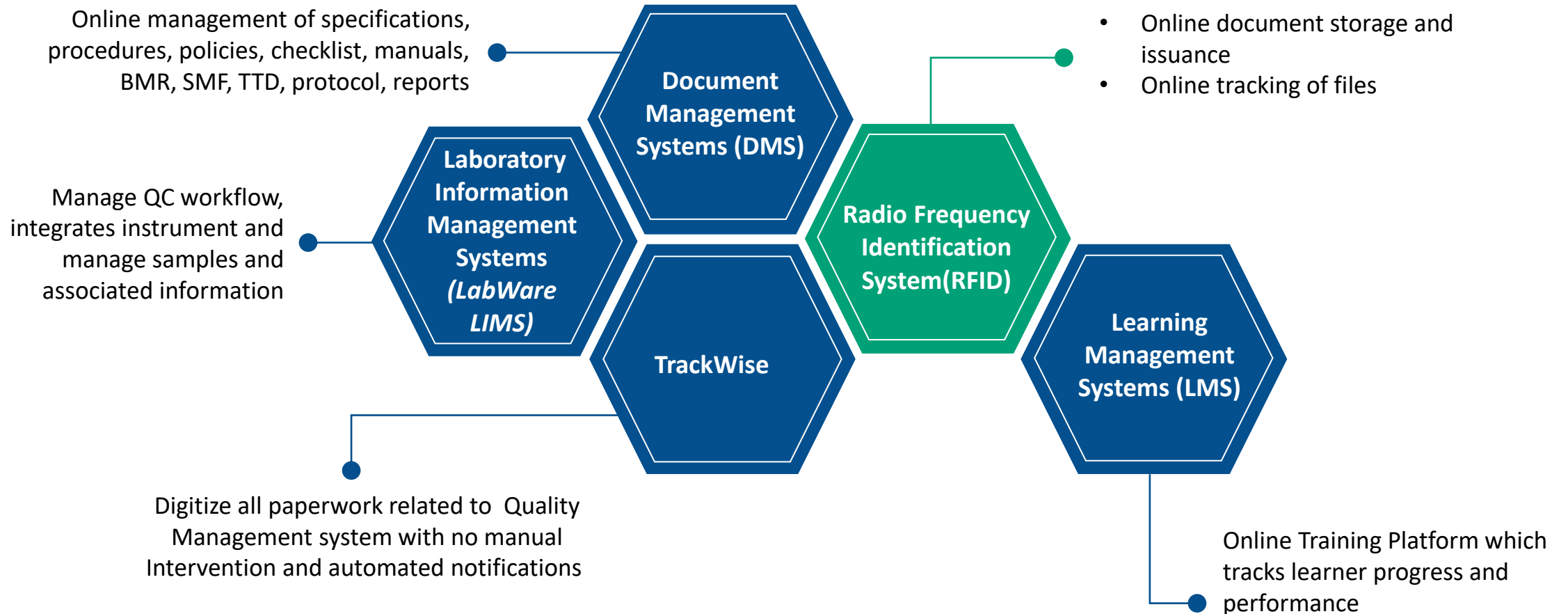
Strategic Sourcing that makes a difference

Strategic supplier management to avoid supply chain disruption
Supply distributed across the world to ensure business continuity

We are harnessing digitization and automation through our Lab 4.0 strategy

At Syngene, we have adopted Lab 4.0, deploying technology for compliance, as an optimizer and as an augments

Certification as per ISO 13485:2016, ISO/IEC 27001 and ISO 9001:2015 requirements



Committed to safety and sustainability

Safety is our first priority

- Accredited with ISO 45001:2018 for Occupational Health and Safety (OH&S) measures
- Risk assessments are an integral part of our operation: a proactive approach in incident prevention
- Kavach, our flagship safety program, has delivered improvement in safety metrics and drives focus on industrial safety for all employees
- Lost time injury frequency rate (LTIFR): 0.01
- 36,224 hours of EHSS training



Committed to environmental protection

- Committed to Science-based targets for greenhouse gases
- 96% of total hazardous and non-hazardous waste recycled
- 82% of energy procured from green energy sources
- 3% YoY reduction in energy usage
- 2255 MT equivalent CO2 savings from energy conservation
- 61258 MT equivalent CO2 savings from green power.
- 42% YoY freshwater savings achieved
- 80364 KL fresh water saved from recycling, reusing and rainwater harvesting.
- 2140 KL water rainwater harvested

Refer to the [CSR link](#) on our website to know about our corporate social responsibility pursuits on healthcare, education, environment, rural development
Refer to the [ESG Report](#) on our website to know more

All figures are as on March 31, 2024, unless otherwise specified

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
- The safety assessment laboratories and large molecule bioanalytical lab are ISO IEC 17025:2017 certified by the National Accreditation Board for Testing and Calibration Laboratories (NABL)



We have consistently received industry recognition for our scientific capability and business excellence

- **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.

- **CMO Leadership Awards 2022** Presented by Life Science Leader and Outsourced Pharma
- **CMO Leadership Award Champion 2022** - Presented by Life Science Leader and Outsourced Pharma
- **Golden Peacock Award for Excellence in Corporate Governance** for 2021 by the Institute of Directors at the 'Golden Peacock Awards Ceremony'
- **The 2022 Brandon Hall Group HCM Excellence Bronze Award** In Leadership Development for 'Best Unique or Innovative Leadership Program'
- **The 2022 Brandon Hall Group HCM Excellence Bronze Award** In Leadership Development for 'Best Advance in Compliance Training'
- **Asia Pacific Biologics CMO Excellence Awards 2022** - For Quality
- **Biopharma Honours Award 2022** - For Viral Testing Facility by Informa Markets
- **Most Preferred Workplace 2022** - Award by MarksmenDaily.com

- **Golden Peacock National Quality Award 2023** For meeting the overall requirements of the Golden Peacock Excellence Model
- **Biopharma Excellence Awards 2023** For Best Contract Development and Manufacturing Organization (CDMO)

2019

2020

2021

2022

2023

2024

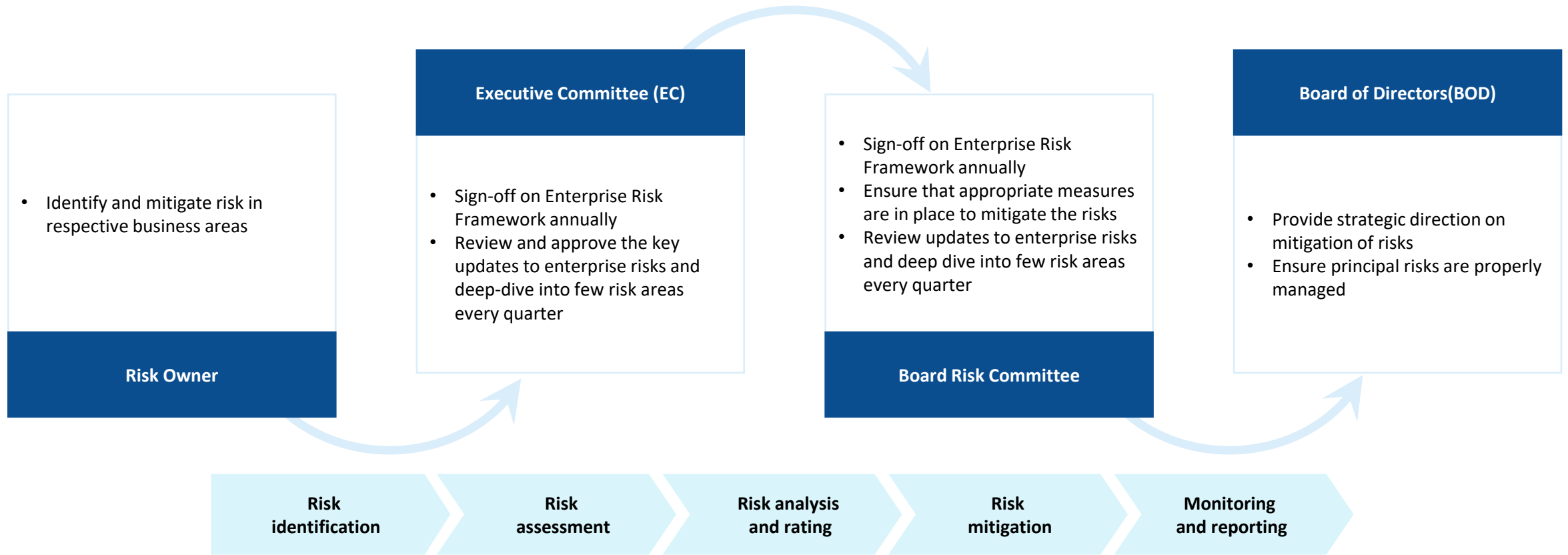
- Ranked as one of the **25 fastest growing companies in India** by Outlook Business
- **CMO Leadership Awards 2019** - Presented by Life Science Leader Magazine
- **FICCI CSR Award for Environmental Sustainability** - At the 17th Edition of the awards in New Delhi
- **Safe Workplace Champion Award** - 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.
- **Uthama Suraksha Puraskar 2019** - (Pharma and Chemical Manufacturing Category) by National Safety Council of India (NSCI). Leadership Awards

- **Dream Companies to Work Award** at the 29th 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
- **Mahatma Award 2021** under Health & Wellbeing Category
- **Best Corporate Foundation Award** at the World CSR Congress

- Winner under the Reliability and Compatibility categories for exceeding customer expectations at **CDMO Leadership Awards 2024**
- Declared champion by the Institute of Supply Chain Management (ISCM) at the **Pharma Supply Chain Management 5.0 summit**.
- Award for Excellence in Environment Health and Safety (EHS) practices at **CII-SR EHS Excellence Awards 2023**
- Awarded **India's Best Managed Company** by Deloitte
- **Golden Peacock Award 2023:** For risk management practices under the Pharmaceutical sector category.
- **Kaizen Excellence Awards;** Won four gold awards at QCFI under different categories
- **Supply Chain Champion Award, 2023** : Winner in the ISCM Supply Chain Ranking in the pharmaceutical sector
- **Best Overall Sustainable Performance (Pharmaceutical) 2023** at the 2nd Edition India Sustainability Conclave & Awards 2023
- Excelled at **CII National Six Sigma Competition** winning 4 Platinum awards

Robust risk management framework

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



Refer [Annual report](#) for complete risk profile and risk mitigation strategy

4

Financials



Q1FY25 financial highlights

All figures in Rs. Mn unless otherwise specified

Particulars	Q1 FY25	Q1 FY24	YoY change	Q4 FY24	QoQ change
Revenue from operations	7,897	8,081	-2%	9,169	-14%
Other income	181	236	-23%	161	13%
Reported revenue	8,078	8,317	-3%	9,330	-13%
Material costs	2,335	2,228	5%	2,028	15%
Staff costs	2,524	2,288	10%	2,502	1%
Other direct costs	255	275	-8%	246	4%
Other expenses	1,051	1,016	3%	1,124	-7%
Foreign exchange (gain)/loss, net	33	155	-79%	100	-67%
EBITDA	1,880	2,355	-20%	3,330	-44%
EBITDA Margin	23.3%	28.3%		35.7%	
Depreciation and Finance Cost	1,187	1,125	5%	1,239	-4%
PBT	693	1,229	-44%	2,090	-67%
Tax	149	295	-50%	204	-27%
PAT before exceptional items	545	934	-42%	1,886	-71%
PAT Margin	6.7%	11.2%		20.2%	
PAT after exceptional items*	757	934	-19%	1,886	-60%

* Exceptional item for Q1FY25 : Pursuant to a fire incident on 12 December 2016, the Company has received its final claim from the insurance company for the loss of fixed assets and the same has been presented 'net of tax' in the financial results

(1) Other Net Assets calculated as all assets other than cash and cash equivalents less all liabilities other than debt and shareholders equity

(2) Net cash / (Net debt) calculated as the Cash & cash equivalents (Cash and bank balances + Current investments+ Fixed deposits) less Total debt (Short-term borrowings + Long-term borrowings) at the end of the year

Balance Sheet Highlights

As on 30th June 2024

Shareholders' funds	43,695
Net Fixed assets	37,298
Other net assets ⁽¹⁾	-2,602
Net cash/(debt) ⁽²⁾	8,999
Total Use of Funds	43,695

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Shareholding and Share Information



Syngene and Biocon Group

Syngene

Syngene is an operationally independent publicly listed subsidiary of Biocon Limited, established in 1993 as India's first Contract Research Organization. The Company has 30+ years of experience in novel molecule discovery, development and manufacturing services

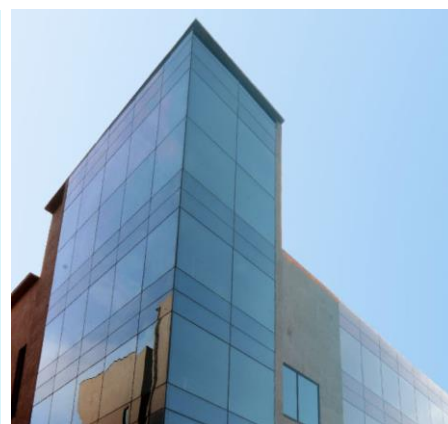


Biocon Limited, founded in 1978, is an innovation-led global biopharmaceuticals company and has majority holding in key operating entities including Syngene

Syngene

Integrated services:

- Discovery research
- Development
- Manufacturing small/large molecules

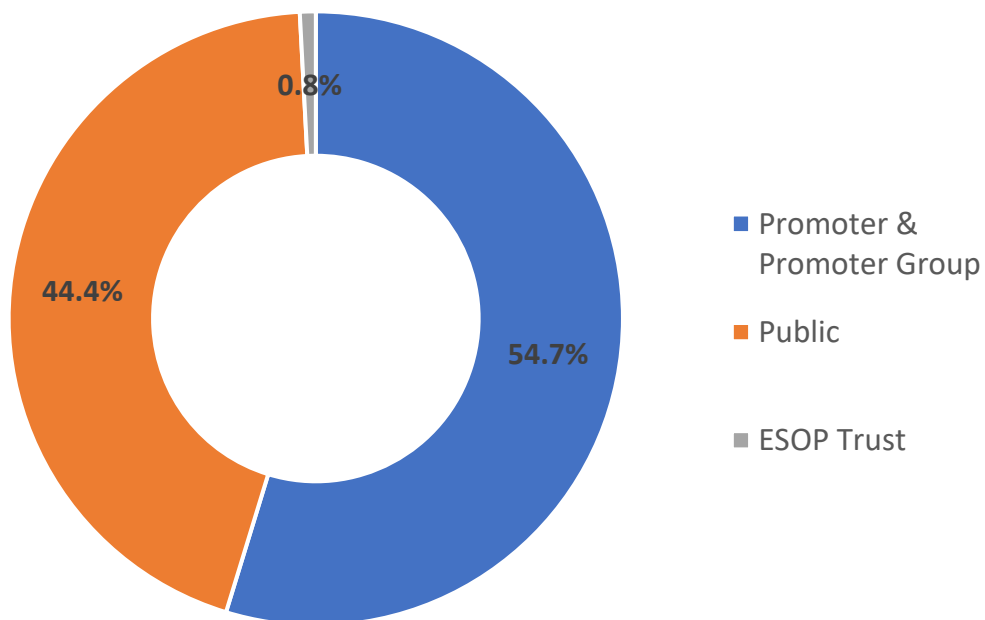


- Product Based
- Biosimilars
- Formulations and Compounds
- Alternative Therapeutic Drugs

Biocon *

Shareholding and Share Information

Syngene's shareholders*



Syngene's Share Information*

NSE Ticker	SYNGENE
BSE Ticker	539268
Market Cap (Rs. Mn)	2,85,801
% free-float [^]	45%
Free-float market cap (Rs. Mn)	1,28,611
Share Outstanding (Mn)	403

For more details

Visit our website www.syngeneintl.com



<https://twitter.com/SyngeneIntl>



<https://www.linkedin.com/company/syngene-international-limited>



<https://www.facebook.com/syngeneintl/>



<https://www.youtube.com/channel/UCIC4WSA1k5YAC531gMLkblQ>

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