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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
Scrip Code: 539268	Scrip Symbol: SYNGENE

Dear Sir/Madam,

Sub: Press Release in respect of results for the quarter and nine months ended December 31, 2020.

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release titled **“Third quarter revenue from operations up 13% to Rs. 585 Cr.PAT up 11% to Rs. 102 Cr. ”**

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

This is for your information and records.

Thanking You,

Yours faithfully,
For **SYNGENE INTERNATIONAL LIMITED**

Priyadarshini Mahapatra
Company Secretary & Compliance Officer
E: priyadarshini.mahapatra@syngeneintl.com

Enclosed: Press Release along with fact sheet

Press Release

**Third quarter revenue from operations up 13% to Rs. 585 Cr.
PAT up 11% to Rs. 102 Cr.**

Bengaluru; January 20, 2021

Syngene International Limited today announced its third-quarter FY21 results. The Company posted quarterly revenue from operations of Rs. 585 Cr. compared to Rs. 519 Cr. in the corresponding quarter of last year. EBITDA and PAT for the quarter were both up 11% to Rs. 193 Cr. and Rs. 102 Cr. respectively.

Commenting on the results, **Mr Jonathan Hunt, Managing Director and Chief Executive Officer, Syngene International Ltd.** said, *"We are pleased to report third-quarter growth in line with our guidance with revenue from operations growing 13% while PAT was up 11%. Sustained focus on employee and campus safety helped us maintain near-normal operations across all our campuses despite the continuing pandemic.*

Earlier in the quarter, we signed an agreement with Deerfield Discovery and Development (3DC) to advance therapeutic discovery projects from target validation through to pharmacological proof of concept and preclinical evaluation, both in large and small molecules. As part of this agreement, 3DC has awarded us four new IDD projects. Integrated drug discovery (IDD) is a strategic focus area for the Company. This reflects our ability to deliver projects from early discovery to the clinic. During the quarter, our scientists have continued to support the government and the community in the fight against the coronavirus by using our domain knowledge and infrastructure.

Overall, the third quarter performance puts the Company on course to close the year in line with our guidance."

Quarterly Financial Highlights (All numbers in Rs. Cr except margins)

	Q3 FY21	Q3 FY20	YoY Change (%)
Revenue	602	539	12%
Revenue from operations	585	519	13%
EBITDA	193	173	11%
EBITDA Margin (%)	32%	32%	
PAT	102	92	11%
PAT Margin (%)	17%	17%	

9M FY21 Financial Highlights (All numbers in Rs. Cr except margins)

	9M FY21	9M FY20	YoY Change (%)
Revenue	1572	1466	7%
Revenue from operations	1526	1405	9%
EBITDA	503	475	6%
EBITDA Margin (%)	32%	32%	
PAT	244	246	-1%
PAT Margin (%)	15.5%	16.8%	
PAT including exceptional gain	244	292	

Business Update

Syngene's third-quarter revenue growth was driven by a sustained performance from all divisions. Continued focus on cost control measures and improving operational efficiency have underpinned profitability and delivered a strong profit margin.

Syngene is committed to expanding its portfolio of integrated drug discovery projects in order to leverage its wide range of skills and capabilities spanning the entire discovery, development and manufacturing value chain. As part of this, Syngene is collaborating with 3DC to advance integrated drug discovery projects, from early target validation through to preclinical evaluation. During the quarter, 3DC has awarded four antibody

discovery projects to Syngene in oncology and autoimmune diseases to be executed in 2021.

Continuing its contribution in the fight against COVID-19, the Company completed testing of more than 100,000 samples at its COVID-19 testing facility. It has also set up a new RT-PCR testing facility that has been approved by NABL and ICMR and complies with BSL-2 criteria.

The Company has 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.

In the Discovery Services division, the Company has 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.

Earnings Call

The Company will conduct a 60-minute call at 3 pm IST on January 21, 2021 where the senior management will discuss the Company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is +91 22 62801279 / +91 22 71158180. Other toll numbers are listed in the conference call invitation which is posted on the Company website www.syngeneintl.com. The operator will provide instructions on asking questions before the start of the call. A replay of this call will also be available till January 28, 2021, on +91 22 71945757 / +91 22 66635757, Playback ID: 46273. We will aim to post the transcript of the conference call on the Company website within seven working days of the investor conference call.

About Syngene

Syngene International Ltd. (BSE: 539268, NSE: SYNGENE, ISIN: INE398R01022), is an integrated research, development and manufacturing services company serving the global pharmaceutical, biotechnology, nutrition, animal health, consumer goods and specialty chemical sectors. Syngene's 4200 scientists offer both skills and the capacity to deliver great science, robust data management and IP security and quality manufacturing at speed, to improve time-to-market and lower the cost of innovation. With a combination of dedicated research facilities for Amgen, Baxter, Bristol-Myers Squibb and Herbalife, as well as 1.9 Mn sq ft of specialist discovery, development and manufacturing facilities, Syngene works with biotech companies pursuing leading-edge science as well as multinationals, including GSK and Merck KGaA. Syngene follows an April-March financial year. For more details, visit www.syngeneintl.com.

Contact details

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SYNGENE GROUP

FACT SHEET

December - 2020

SYNGENE INTERNATIONAL LIMITED (CONSOLIDATED)		(Rs. Crores)	
BALANCE SHEET		31 December 2020	31 March 2020
ASSETS			
Non-current assets			
Property, plant and equipment	1,947	1,877	
Capital work-in-progress	295	234	
Right-of-use assets	115	86	
Investment property	39	36	
Intangible assets	15	21	
Financial assets			
(i) Investments	14	38	
(ii) Derivative assets	42	25	
(iii) Other financial assets	17	15	
Deferred tax assets (net)	100	123	
Income tax assets (net)	86	76	
Other non-current assets	19	19	
Total non-current assets	2,689	2,550	
Current assets			
Inventories	80	25	
Financial assets			
(i) Investments	595	738	
(ii) Trade receivables	281	398	
(iii) Cash and cash equivalents	137	193	
(iv) Bank Balances other than (iii) above	385	89	
(v) Derivative assets	66	19	
(vi) Other financial assets	193	69	
Other current assets	84	82	
Total current assets	1,821	1,613	
Total assets	4,510	4,163	
EQUITY AND LIABILITIES			
Equity			
Equity share capital	400	400	
Other equity	2,217	1,776	
Total equity	2,617	2,176	
LIABILITIES			
Non - current liabilities			
Financial liabilities			
(i) Borrowings	365	-	
(ii) Lease liabilities	115	81	
(iii) Derivative liabilities	35	138	
Provisions	49	41	
Other non-current liabilities	180	188	
Total non-current liabilities	744	448	
Current liabilities			
Financial liabilities			
(i) Borrowings	220	309	
(ii) Lease liabilities	8	6	
(iii) Trade payables	250	222	
(iv) Derivative liabilities	16	55	
(v) Other financial liabilities	496	495	
Provisions	48	42	
Income tax liabilities (net)	12	11	
Other current liabilities	99	399	
Total current liabilities	1,149	1,539	
Total equity and liabilities	4,510	4,163	

SYNGENE INTERNATIONAL LIMITED (CONSOLIDATED)
PROFIT AND LOSS STATEMENT

(Rs. Crores, except per share data)

Particulars	Q3 FY 21	Q3 FY 20	Variance
INCOME			
Revenue from operations	585	519	13%
Other income	17	20	-15%
Total Revenue	602	539	12%
EXPENDITURE			
Material and power costs	162	154	6%
Staff costs	176	152	16%
Foreign exchange (net)	(8)	(10)	-13%
Other expenses	79	70	13%
Material, power, staff, forex and other expenses	409	366	
EBITDA	193	173	11%
Finance costs	7	9	-28%
Depreciation and amortisation expenses	70	57	22%
PROFIT BEFORE TAX	116	107	9%
Tax on above	14	15	
NET PROFIT FOR THE PERIOD	102	92	11%
EPS - Basic	2.57	2.32	
EPS - Diluted	2.55	2.31	

Note: a) The figures are rounded off to the nearest crore, percentages are based on absolute numbers

SYNGENE INTERNATIONAL LIMITED (CONSOLIDATED)
PROFIT AND LOSS STATEMENT

(Rs. Crores, except per share data)

Particulars	Q3 FY 21	Q2 FY 21	Variance
<u>INCOME</u>			
Revenue from operations	585	519	13%
Other income	17	14	24%
Total Revenue	602	533	13%
<u>EXPENDITURE</u>			
Material and power costs	162	144	13%
Staff costs	176	161	9%
Foreign exchange (net)	(8)	(7)	31%
Other expenses	79	66	19%
Material, power, staff, forex and other expenses	409	364	
EBITDA	193	169	14%
Finance costs	7	7	8%
Depreciation and amortisation expenses	70	68	1%
PROFIT BEFORE TAX	116	94	24%
Tax on above	14	10	
NET PROFIT FOR THE PERIOD	102	84	22%
EPS - Basic	2.57	2.12	
EPS - Diluted	2.55	2.10	

Note: a) The figures are rounded off to the nearest crore, percentages are based on absolute numbers

SYNGENE INTERNATIONAL LIMITED (CONSOLIDATED)
PROFIT & LOSS STATEMENT
(Rs. Crores, except per share data)

Particulars	9M FY 21	9M FY 20	Variance
INCOME			
Revenue from operations	1,526	1,405	9%
Other income	46	61	-24%
Total Revenue	1,572	1,466	7%
EXPENDITURE			
Material and power costs	408	409	-0.3%
Staff costs	477	416	15%
Foreign exchange (net)	(12)	(15)	-17%
Other expenses	196	181	9%
Material, power, staff, forex and other expenses	1,069	991	
EBITDA	503	475	6%
Finance costs	21	26	-17%
Depreciation and amortisation expenses	205	157	30%
PROFIT BEFORE TAX AND EXCEPTIONAL ITEM	277	292	-5%
Tax on above	33	46	
PROFIT AFTER TAX BEFORE EXCEPTIONAL ITEM	244	246	-1%
Exceptional item, net of taxes	-	46	
NET PROFIT FOR THE PERIOD	244	292	-16%
EPS - Basic	6.14	7.35	
EPS - Diluted	6.10	7.33	

Note: a) The figures are rounded off to the nearest crore, percentages are based on absolute numbers