



Ref: Syn/CS/SE/IP/2022-23/Oct/07

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October 19, 2022

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 September 30, 2022. The Company will use this presentation for any meeting scheduled with analysts or institutional investors up to December 31, 2022.

The above-mentioned Investor Presentation 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 and Compliance Officer

Enclosed: Investor Presentation.

Syngene

Putting Science to Work

Investor Presentation

October 2022



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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Operating Highlights



Q2 FY23 performance

Operating Highlights

- Positive performance across all divisions
- Sustained growth in research divisions - Discovery Services, including Synvent, our integrated drug discovery platform - and the Dedicated Centres
- Growth in Development Services led by existing clients renewing contracts and setting up collaborations on additional projects
- Successfully completed the process performance qualification batches at a commercial scale for Zoetis
- On track for the regulatory audits, which will pave the way for the commercial manufacturing of the drug substance for Librela^{®*}, a Zoetis product, from the fourth quarter of FY23
- Continued to invest in new infrastructure and capability-building

Q2 Financial Highlights

The second quarter results are against a strong quarter last year due to sale of remdesivir. Underlying performance, excluding the impact of remdesivir in the previous year, was strong and reflects a return to normal operations in global markets







Total Revenue
Rs. 7,835 Mn

Reported EBITDA
Rs. 2,319 Mn

Profit After Tax
Rs. 1,020 Mn

EBITDA Margin at 29.6%
PAT Margin at 13%

FY23 guidance: upgraded revenue growth guidance of high teens maintained

Parameter	FY23 Guidance (April 2022)	Revised FY23 Guidance (July 2022)	FY23 Guidance (October 22)
Revenue from operations	Mid-teen growth	High- teen growth 	High- teen growth 
EBITDA Margin	EBITDA margin around 30%.	EBITDA margins around 30% 	EBITDA margins around 30% 
PAT* Growth	PAT growth rate for the full year expected to be in single digit.	PAT growth expected to be in single digit 	PAT growth expected to be in single digit 

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Syngene – Putting Science to Work



Partner in innovation: #Puttingsciencetowork

Who we are and what we do

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



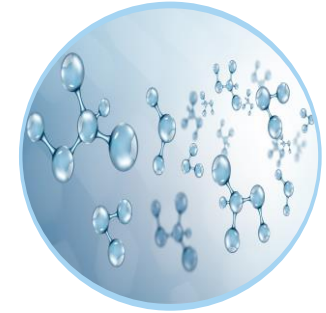
We offer integrated solutions across research, development and manufacturing



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



Our team includes ~6000 employees based on 3 state-of-the-art campuses in 3 of 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.

Key facts and figures

400+
active clients

15
collaborations
with top 20 pharmaceutical
companies

400+
Patents
held with clients

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

Rs. 39,435 Mn
(US\$526Mn*)
Gross Block of
Investments ^

Rs. 26,570 Mn
(US\$354Mn*)
FY22 Revenue

Rs. 4,211 Mn
(US\$56Mn*)
FY22 PAT before
exceptional item

5,200+
Talented scientists



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).



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

Large & mid-sized biopharma



Emerging biopharma



Universities



Animal health



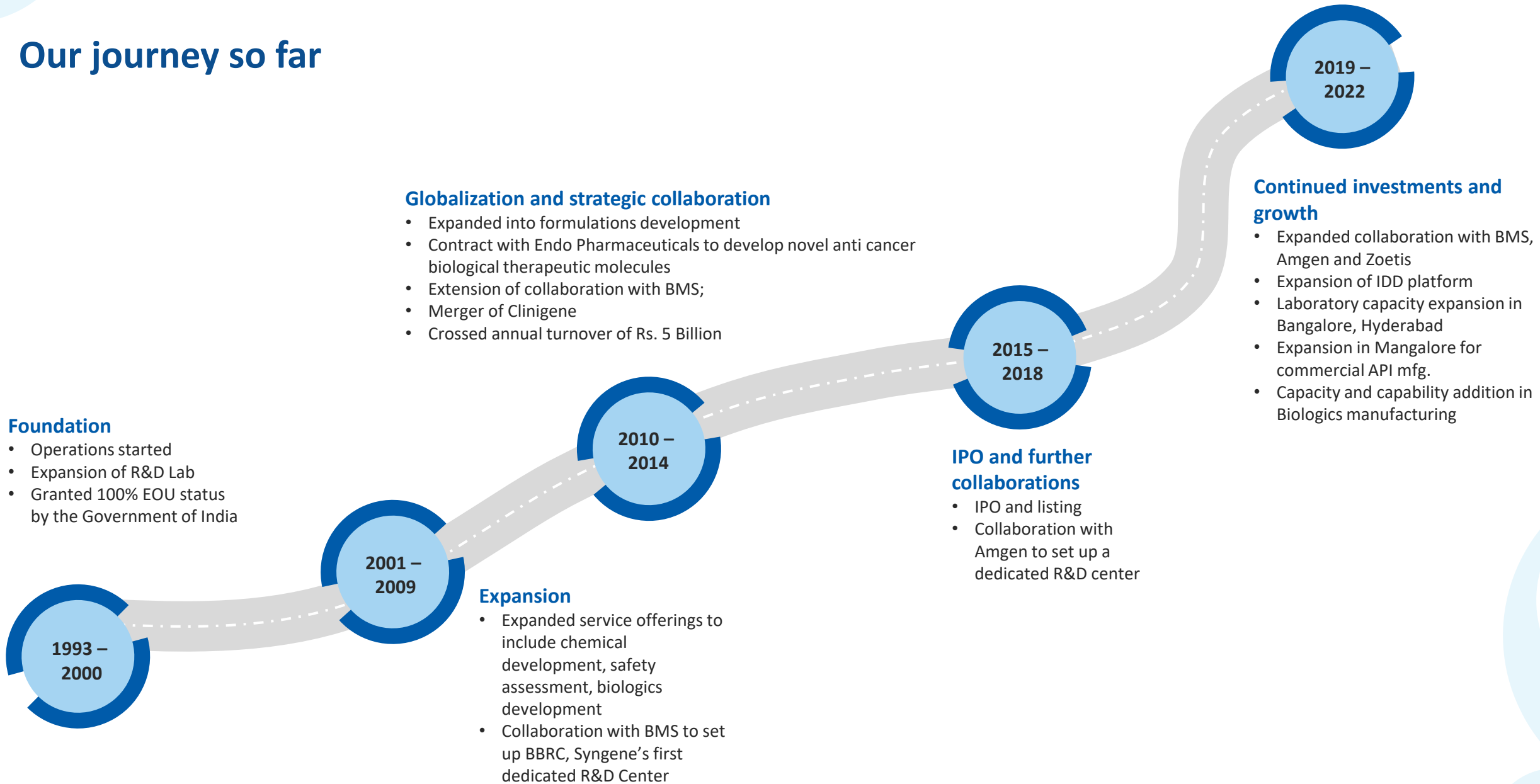
Agrochem



Consumer products



Our journey so far



Our broad capabilities, spanning the value chain, facilitates integration and captures additional benefits for clients

Research business

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

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 business

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

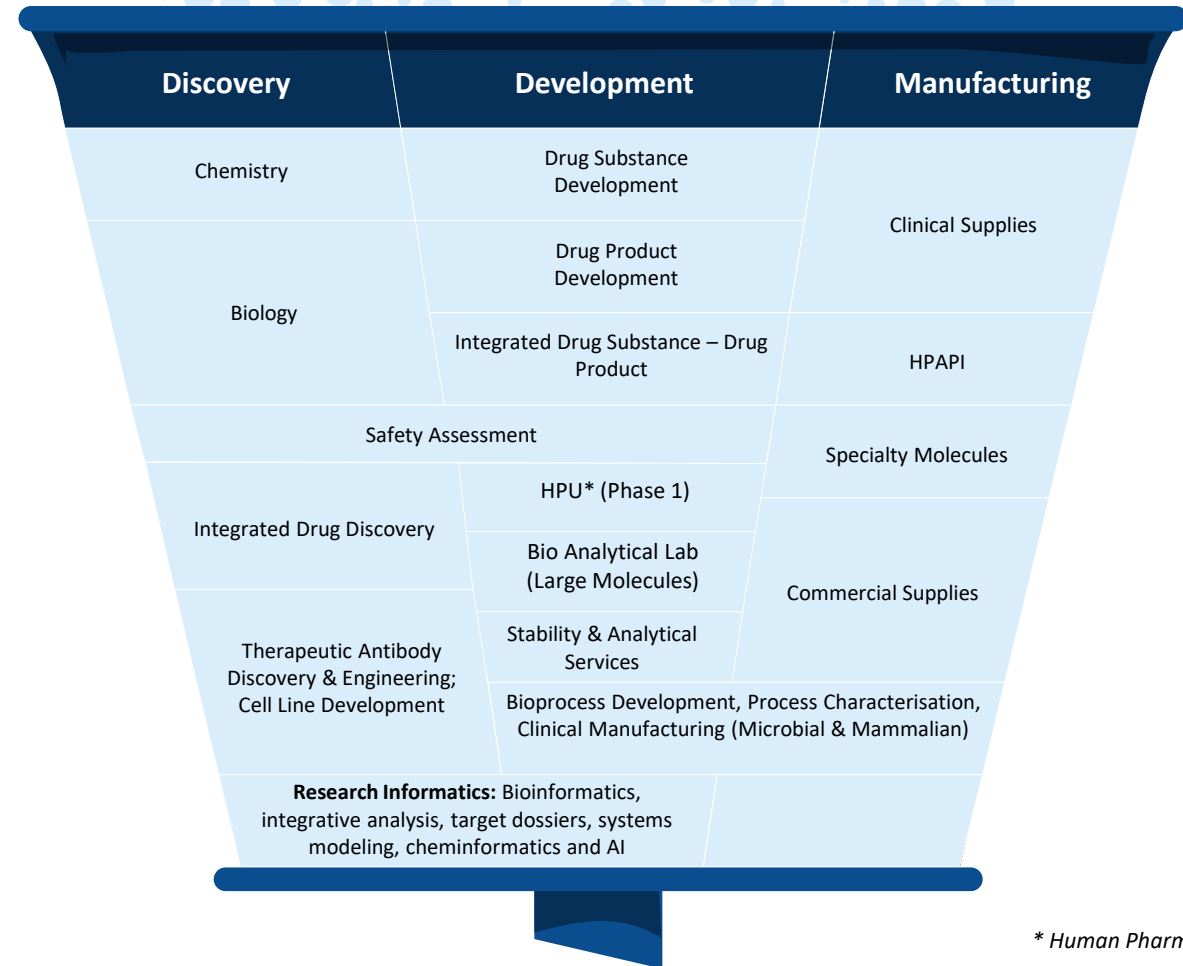
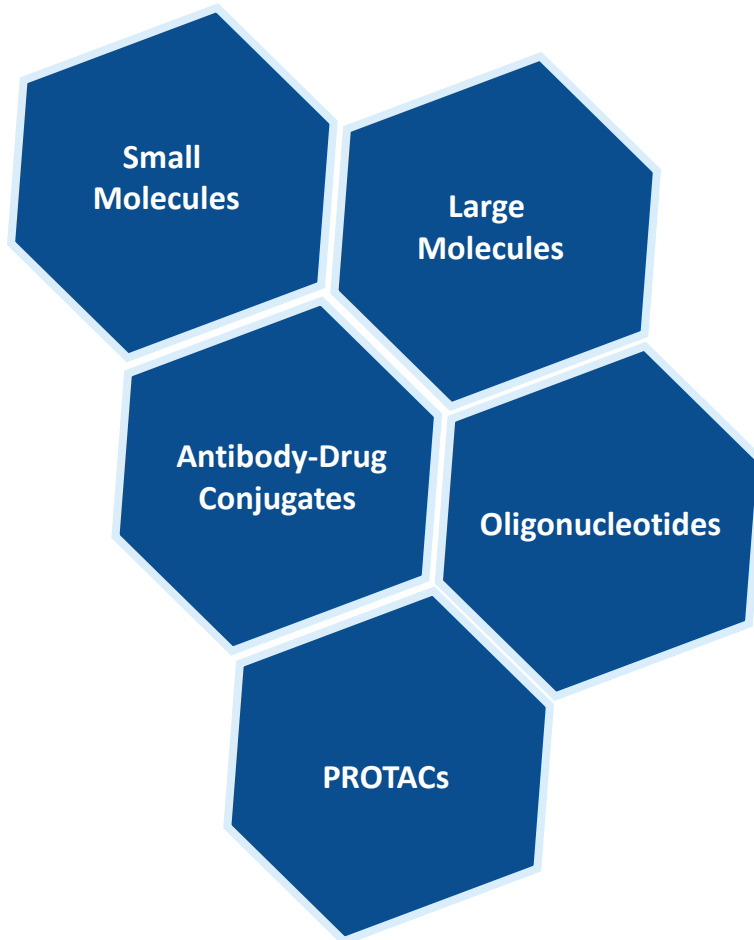


Manufacturing of small and large molecules for commercial supplies

cGMP-compliant facilities

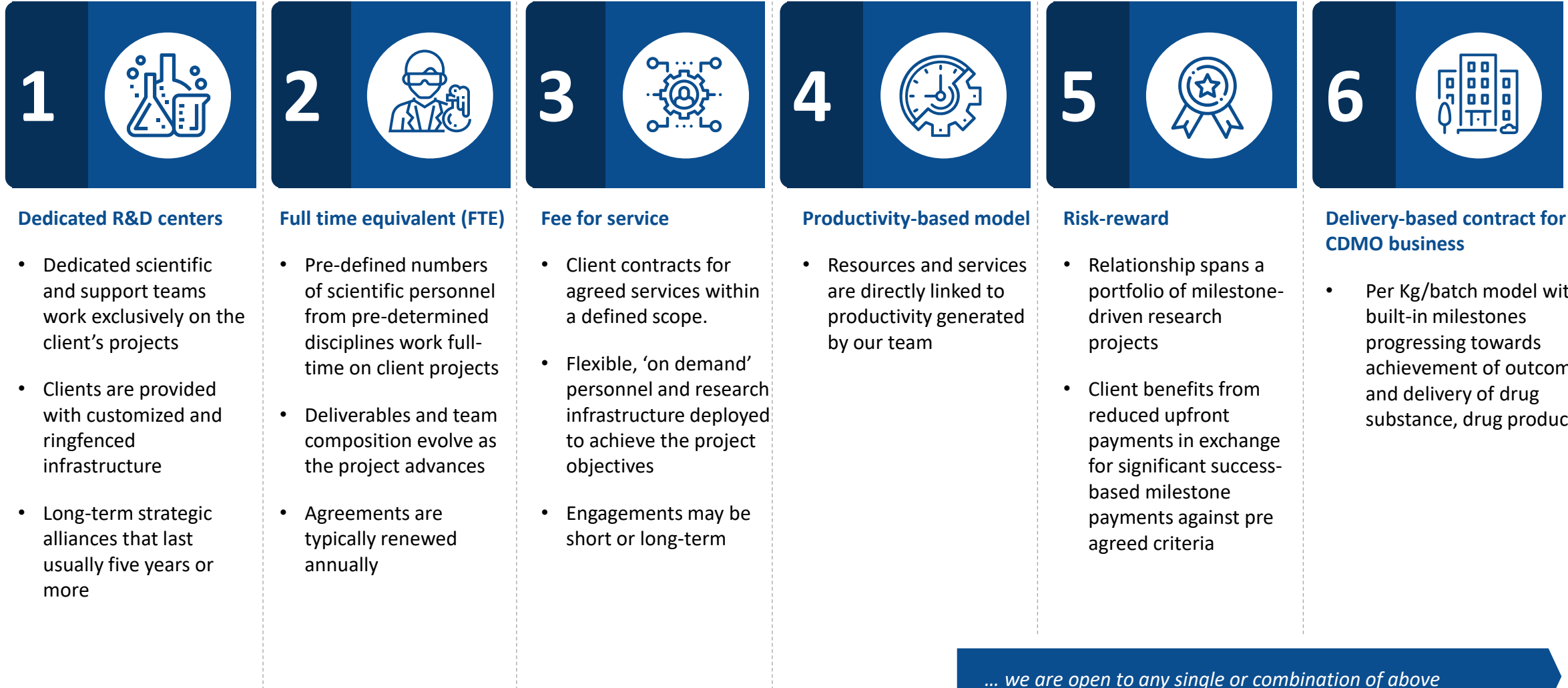
State-of-the art API manufacturing and biologics manufacturing facilities

A 'one-stop-shop' for discovery research, development and manufacturing services (small and large molecules)



* Human Pharmacology Unit

Flexible collaboration models



Our state-of-the-art infrastructure

Bangalore campus

90 acres housing most of Syngene's capabilities



Biologics

Bangalore campus
Manufacturing plant scale:
Mammalian- ~100-2000L
Microbial - ~200-500L

Discovery Services
Hyderabad campus
commenced operation in
Aug 2019



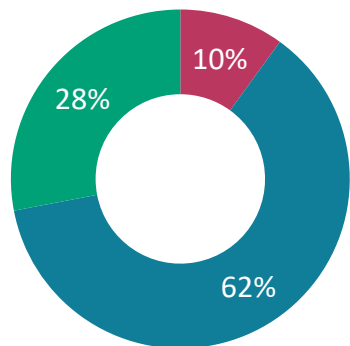
API Manufacturing
Mangalore campus
Commissioned March 2020
Reactor size: 2-12KL

Experienced workforce: building capabilities and careers

~6000
strong total headcount

5,200+ scientists
delivering high quality
solutions – create a
competitive edge

■ PhDs ■ Master's Degree ■ Others



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. 27% of employees are female and 22% of management positions are held by females

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 functions
Green belt certified staff across operations
All employees white belt certified

Quality management system: digitized and audit-ready

70 customer and regulator audits in the last financial year
7 successful USFDA audits in the last 4 years

Client-focused commercial organization

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



Expansion of infrastructure and technological capabilities to support future growth

Building with redundancy to accommodate future needs

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

3

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)



Science in our DNA

- Located in 3 top India life science hubs: Bangalore, Mangalore and Hyderabad
- ~5,200+ qualified scientists
- Resilient supply chain management
- 2 Mn sq. ft. world-class R&D and manufacturing infrastructure.



Solutions through innovation

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



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



Quality matters

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

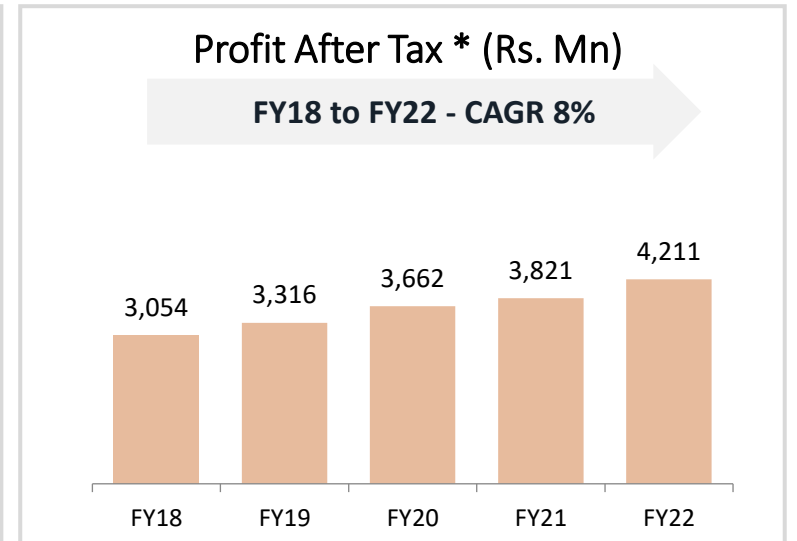
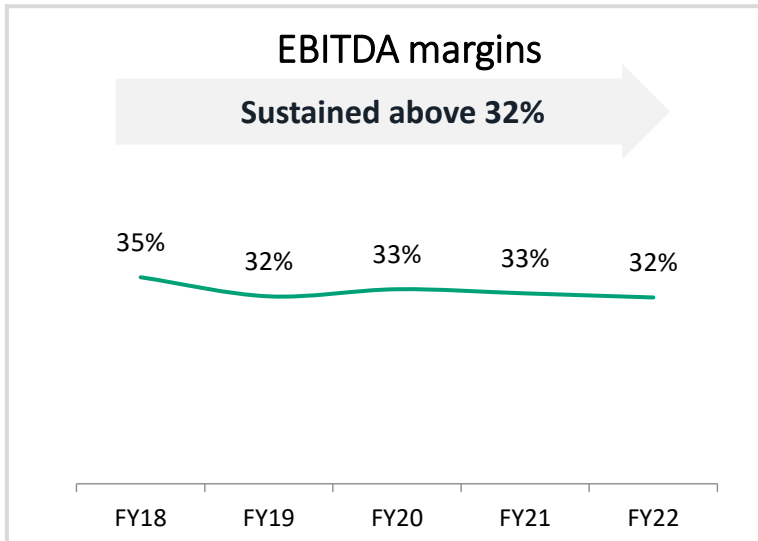
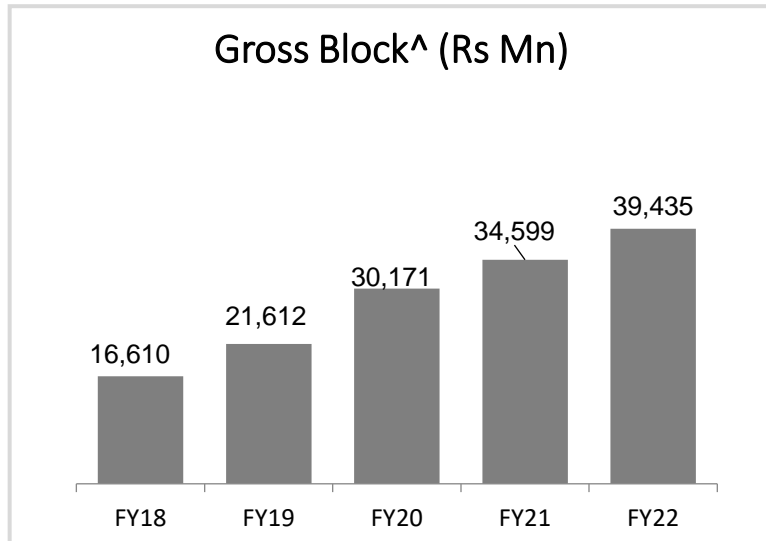
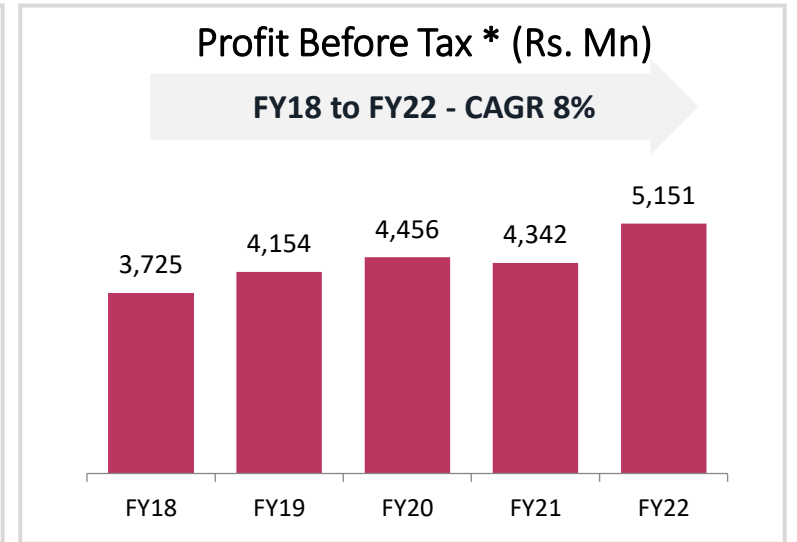
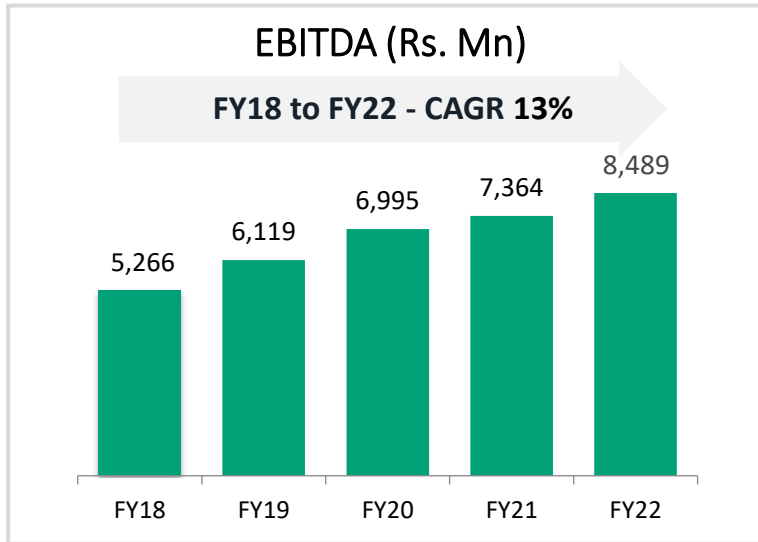
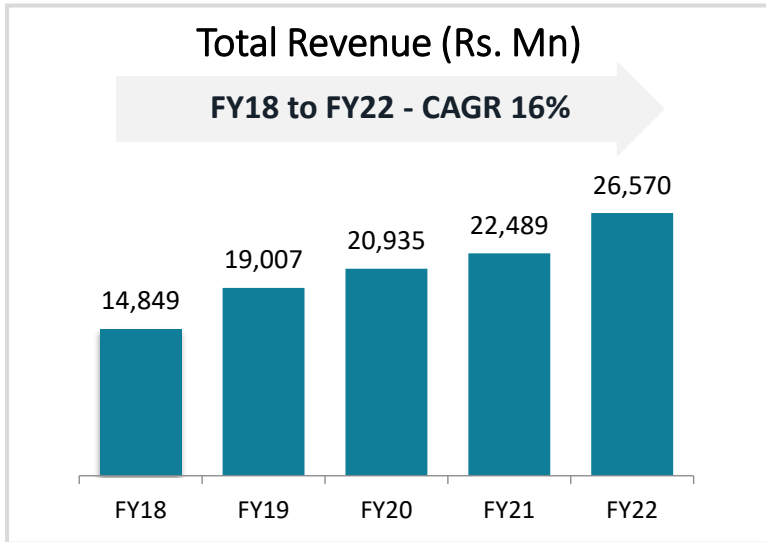


Making a difference

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



Strong track record of growth and profitability



Levers for future growth

Expand/extend existing clients

- Service integration
- Flexible business models including dedicated centers

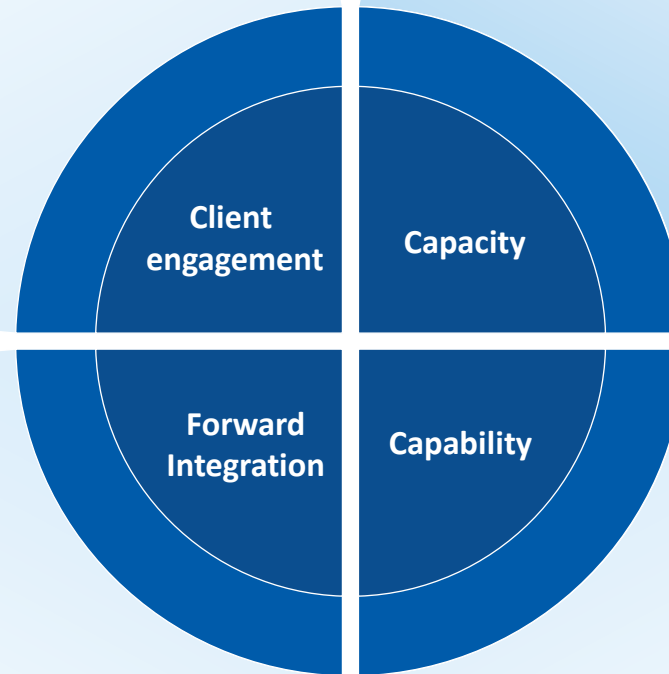
Engage New Clients

- Tailored service offerings, high quality infrastructure and access to qualified personnel

Offtake in commercial manufacturing in both biologics and small molecule API

Integrated Drug Discovery

- Proprietary model leveraging breadth of capabilities to deliver end to end project requirements



Capacity expansion

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

Capability additions

- New capabilities across multiple domains including adjacent sectors
- Stability, analytical and bio-analytical services, viral testing, oligonucleotide bioinformatics
- New platforms: antibody drug conjugates, CAR-T, PROTACs

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
- 13.7 million manhours without Lost Time Incident (LTI) on rolling 12-month basis for FY22

Committed to environmental protection

- Accredited with ISO 14001:2015 for our Environment Management System
- **20%** reduction in freshwater usage; 152KL rainwater harvested
- **92%** of the total waste generated is recycled in an environment-friendly manner for FY22
- **3R's** operations constantly monitored to identify opportunities to reduce, reuse, and recycle waste
- **59,749 tCO₂** emissions avoided in FY22
- **74 Mn KWH** of electricity usage from green energy sources - up 18% from FY21
- **85%** of total energy consumption from green energy sources in FY22

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

Industry recognition for our scientific capability and best practices



- **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 7th 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.
- **CMO Leadership Awards 2022** Received 6 awards for all categories, including Capabilities, Compatibility, Expertise, Quality, Reliability and Service
- **CMO Leadership Award Champion 2022** Additional Recognition received in CMO Leadership Awards 2022 for top performance in all **categories**
- **'Most Preferred Workplaces of 2022' by Team Marksmen Daily in association with India Today** Recognized for its holistic reorientation of the business landscape in the context of the pandemic, and for creating a collaborative and empowering culture for its employees.

2018

2019

2020

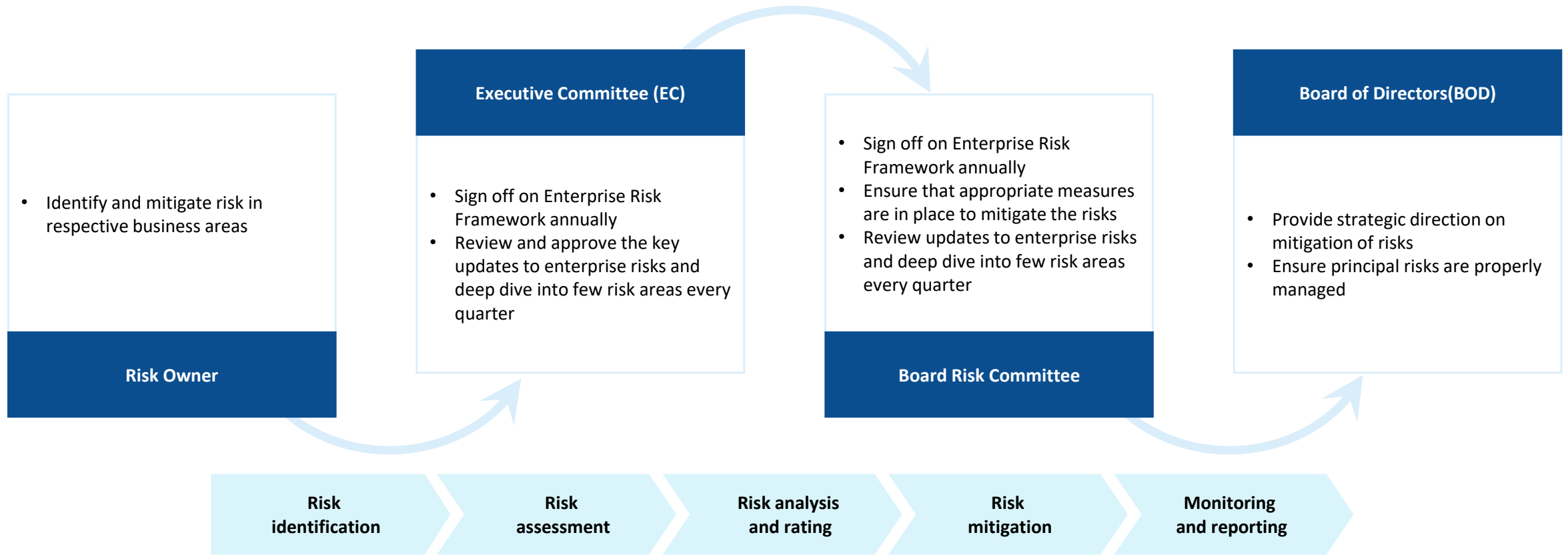
2021

2022

- 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 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

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

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Financials



Q2FY23 financial highlights

Particulars	Q2 FY23	Q2 FY22	YoY Change	Q1 FY23	QoQ change
Revenue from Operations	7,681	6,102	26%	6,445	19%
Other Income	154	129	20%	155	0%
Total Revenue	7,835	6,231	26%	6,600	19%
Material costs	1,990	1,675	19%	1,612	23%
Staff cost	2,185	1,892	15%	1,971	11%
Other direct costs	288	207	39%	283	2%
Other Expenses	868	659	32%	817	6%
Foreign exchange (gain)/loss, net	186	-104		34	
EBITDA	2,319	1,903	22%	1,883	23%
EBITDA Margin	29.6%	30.5%		28.5%	
Depreciation and finance cost	1,019	774	32%	955	7%
PBT	1,300	1,129	15%	928	40%
Tax on above	280	209	34%	189	48%
PAT before exceptional items	1,020	920	11%	739	38%
PAT Margin	13%	15%		11%	
PAT after exceptional items	1,020	667	53%	739	38%
PAT Margin (after exceptional items)	13%	11%		11%	

H1FY23 financial highlights

Particulars	H1 FY23	H1 FY22	YoY Change
Revenue from Operations	14,126	12,047	17%
Other Income	309	252	23%
Total Revenue	14,435	12,299	17%
Material costs	3,602	3,621	-1%
Staff cost	4,156	3,656	14%
Other direct costs	571	387	48%
Other Expenses	1,684	1217	38%
Foreign exchange (gain)/loss, net	220	-258	
EBITDA	4,202	3,676	14%
EBITDA Margin	29.1%	29.9%	
Depreciation and finance cost	1,974	1600	23%
PBT	2,228	2,076	7%
Tax on above	469	383	22%
PAT before exceptional items	1,759	1,693	4%
PAT Margin	12%	14%	
PAT after exceptional items	1,759	1,440	22%
PAT Margin (after exceptional items)	12%	12%	

FY22 financial highlights

Particulars	FY22	FY21	YoY Change
Revenue from operations (excl export incentives)	26,042	21,843	19%
Other Income	528	646	(18%)
Total Revenue	26,570	22,489	18%
Material and power costs	8,138	5,839	39%
Employee costs	7,181	6,602	9%
Foreign exchange (gain)/loss, net	(548)	(171)	220%
Other Expenses	3,310	2,855	16%
EBITDA	8,489	7,364	15%
EBITDA Margin (%)	32%	33%	
Depreciation, Interest and tax	4,278	3,543	21%
Profit After Tax before exceptional item	4,211	3,821	10%
PAT Margin (%)	16%	17%	
Exceptional Items, net of taxes ⁽³⁾	(253)	228	
Profit After Tax after exceptional item	3,958	4,049	(2%)

Balance Sheet Highlights

As on 31st March 2022

Shareholders' funds	32,976
Net Fixed assets	27,392
Other net assets ⁽¹⁾	(1,741)
Net cash/(debt) ⁽²⁾	7,325
Total Use of Funds	32,976

(1) Other Assets calculated as (Inventories + Trade Receivables + Unbilled Revenues + Advance Tax + FX premium less (Trade payables + Others current liabilities) at the end of the year

(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

(3) Exceptional item in FY22 is in relation to reversal of services export incentive related to FY20 in line with Government notification. In FY21 relates to receipt from insurance claim

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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. Company has 25+ years of experience in novel molecule discovery, development and manufacturing services

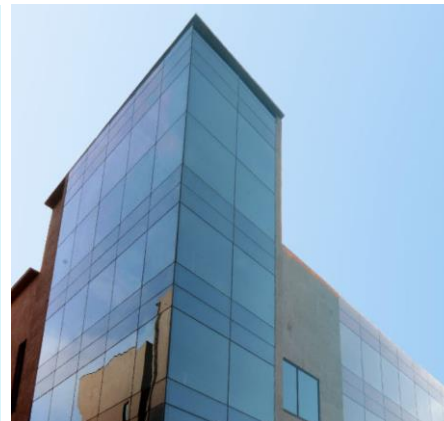


Biocon Limited, founded in 1978, is an innovation-led global biopharmaceuticals company and has majority holding in key operating entities including Syngene

Syngene

Integrated services:

- Discovery research
- Development
- Manufacturing small/large molecules

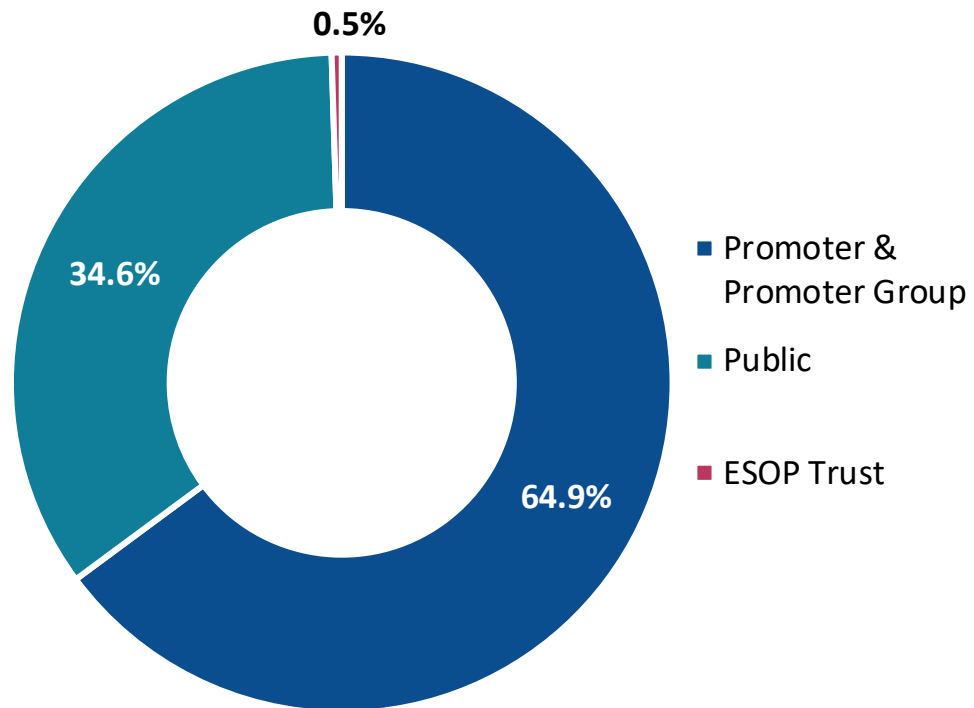


- Product Based
- Biosimilars
- Formulations and Compounds
- Alternative Therapeutic Drugs

Biocon *

Shareholding and Share Information

Syngene's Shareholding Pattern*



Syngene's Share Information*

NSE Ticker	SYNGENE
BSE Ticker	539268
Market Cap (Rs. Mn)	2,25,205
% free-float	35%
Free-float market cap (Rs. Mn)	78,031
Share Outstanding (Mn)	401

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/UCIC4WSA1k5YAC531gMLkbIQ>

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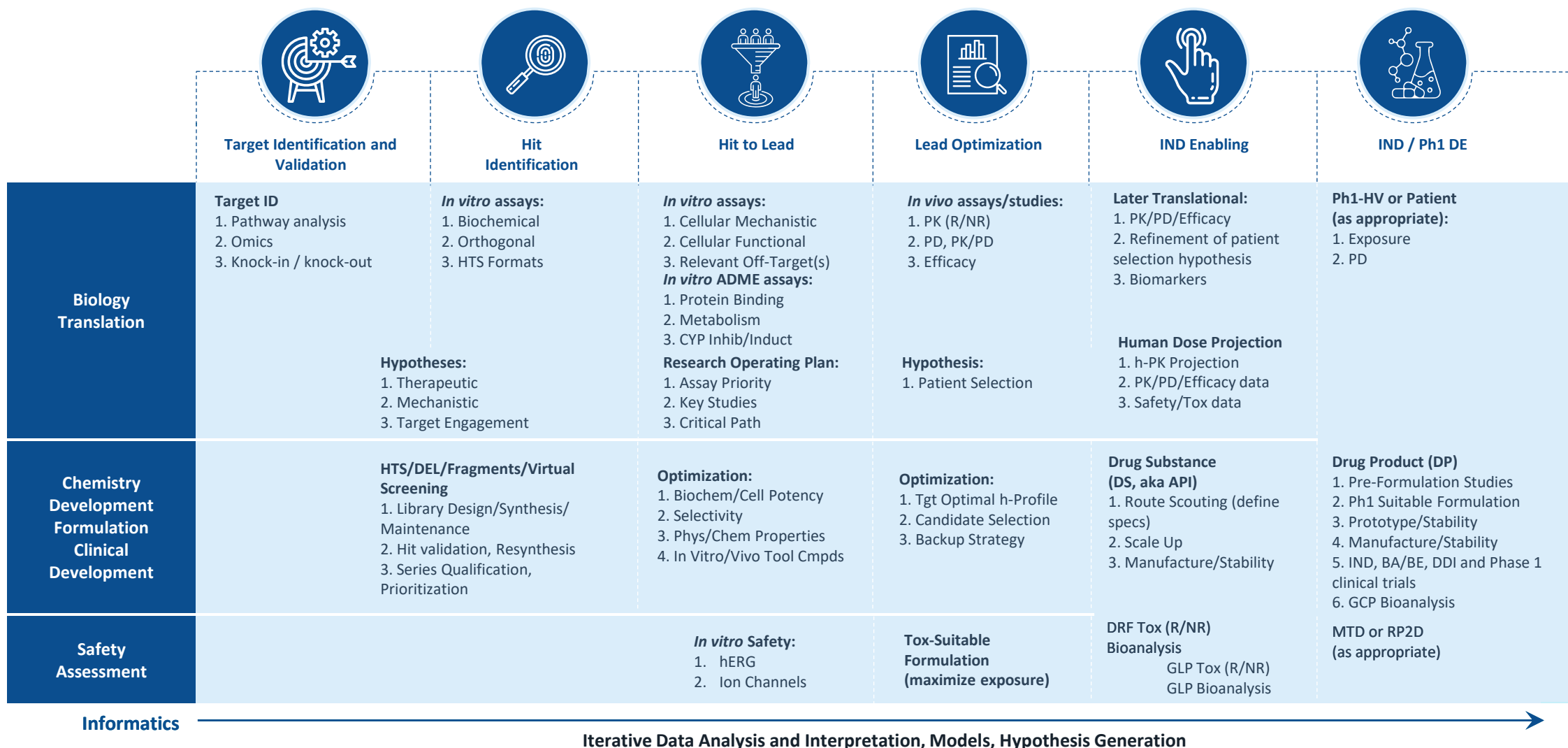
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Appendix



Discovery Services

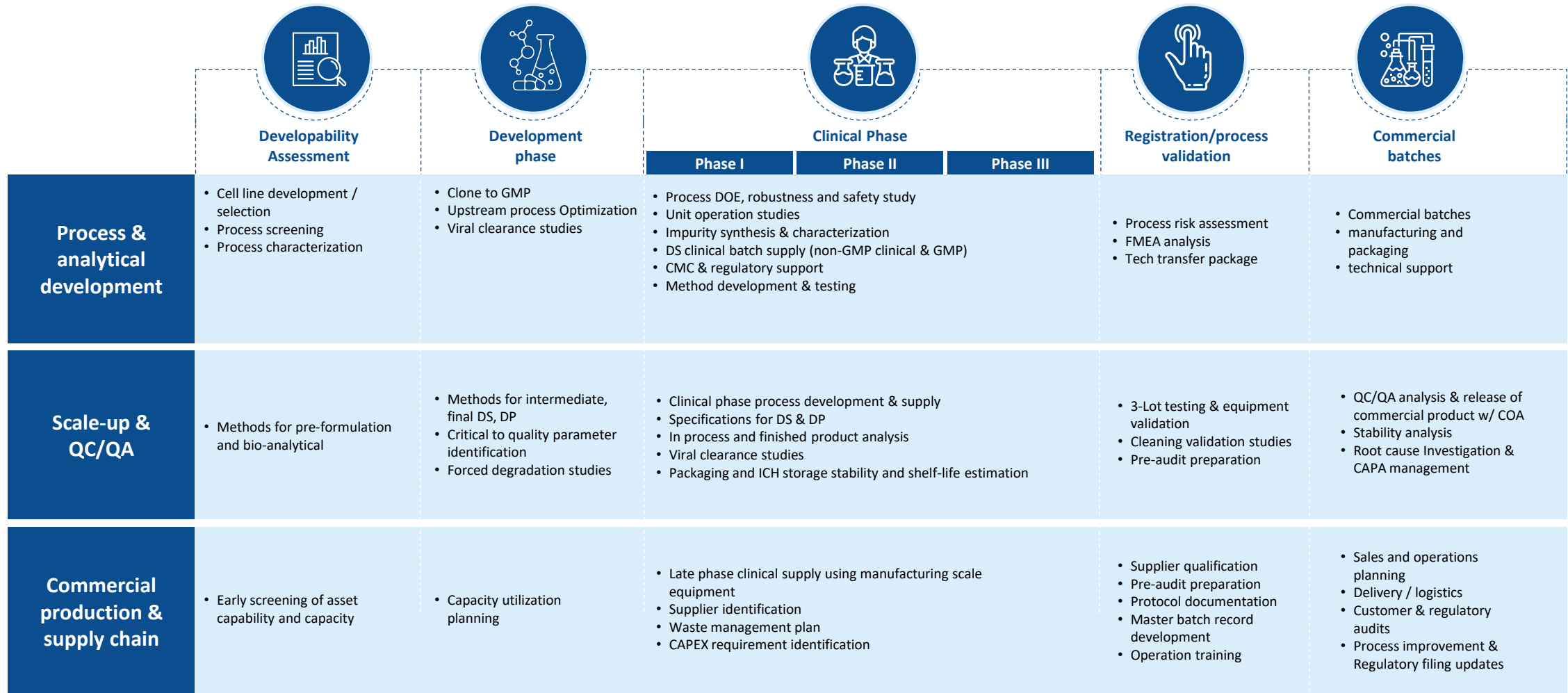


Development Services and Manufacturing Services

	 Developability Assessment	 Development phase	 Clinical Phase			 Registration/process validation	 Commercial batches
			Phase I	Phase II	Phase III		
Safety Assessment	Early PK, MTD/DRF studies, Exploratory Tox	<ul style="list-style-type: none"> IND enabling GLP Tox studies: Ames, Chromosomal aberration, Micronucleus tests, Pivotal repeat dose (Rodent and Non- rodent) Safety Pharmacology: CNS, Respiratory, CV Telemetry, hERG 		<ul style="list-style-type: none"> NDA enabling studies: Sub- chronic and Repro-tox studies Local Tolerance study 	<ul style="list-style-type: none"> Chronic and Carcinogenicity study 		
Chemical Dev and Manuf.	<ul style="list-style-type: none"> Route scouting Process safety evaluation Scalability 	<ul style="list-style-type: none"> Fit to purpose Process dev Material supply Impurity identification Enable and scale Tox material delivery 	<ul style="list-style-type: none"> Process dev , robustness and safety study Unit operation studies Impurity synthesis & characterization DS clinical batch supply 			<ul style="list-style-type: none"> Process DOE, QBD and scale up studies Process Risk assessment FMEA analysis Registration and process validation batches manuf. 	Commercial batches manuf. and packaging
Formulation Dev and Manuf.	<ul style="list-style-type: none"> Pre-formulation Salt polymorph screening Excipient compatibility 	<ul style="list-style-type: none"> Solid Oral & Injectable dosage forms Enabling formulation technologies 	<ul style="list-style-type: none"> Clinical Supplies for all phases FIH formulation for Phase 1/2A Final dosage form for Phase 2B/3 and onwards 				
Analytical Services	Methods for Pre-formulation and Bio-analytical	<ul style="list-style-type: none"> Methods for Intermediate, Final DS, DP Forced degradation studies Solid state characterisation 	<ul style="list-style-type: none"> Phase appropriate method validation for DS & DP (microbial methods) Specifications for DS & DP In process and Finished product analysis Final batch release with COA Reference standard , Impurities, Isolation and characterisation 			Robustness of Analytical methods and full validation as per ICH	Analysis of commercial batches
Stability Services	Selection of suitable container closure system & packaging	<ul style="list-style-type: none"> Development stability studies 	<ul style="list-style-type: none"> ICH stability for all phases Shelf life Estimation Re-test extension 			Stability study of registration/ process validation batch	Stability study of commercial batches
Clinical Development			<ul style="list-style-type: none"> Human Pharmacology Unit (Phase I/BE studies) Clinical Trial Services – full solution provider for conducting trials in India Central Lab Services including regulated bioanalytical lab Clinical data management, biostatistics and medical writing 				

Regulatory Support

Biologics Development and Manufacturing services



Regulatory Support

Syngene

Putting Science to Work

Thank you

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