Syngene

Ref: Syn/CS/SE/PR/2026-27/Jul/15

Syngene International Limited
Biocon SEZ, Biocon Park, Plot No. 2 & 3,
Bommasandra Industrial Area, IV Phase,
Jigani Link Road, Bengaluru 560099,
Karnataka, India.
T +91 80 6891 9191
CIN: L85110KA1993PLC014937
www.syngeneintl.com

July 29, 2026

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 financial results for the quarter ended June 30, 2026.

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release titled **"Q1 FY27 revenue from operations at Rs. 736 Cr; Operating EBITDA at Rs. 91 Cr"**

The above-mentioned press release 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**

CHETHAN YOGESH
Digitally signed by CHETHAN YOGESH
Date: 2026.07.29 18:02:41 +05'30'

Chethan Yogesh
Company Secretary and Compliance Officer

Enclosed: **Press Release along with fact sheet**

Syngene

PRESS RELEASE

Q1 FY27 revenue from operations at Rs. 736 Cr; Operating EBITDA at Rs. 91 Cr

Bengaluru, July 29, 2026: Syngene International Limited today announced results for the first quarter of FY27.

Quarterly Financial Highlights (All numbers are in Indian Rupees in Crore (Cr))

	Q1 FY27	Q1 FY26	YoY Change (%)
Revenue from Operations	736	875	*-16%*
Operating EBITDA	91	206	*-56%*
Operating EBITDA margin (%)	*12%*	*24%*	
PAT before exceptional item	1[1]	87	*-99%*
PAT Margin (%) before exceptional item	*0%*	*10%*	
PAT after exceptional item	(9)	87	*-110%*

[1]Excludes expenses of Rs 10 Cr (net of tax) recognised under Exceptional Items related to termination benefits extended to employees in accordance with the approved policy.

Syngene International Limited Executive Chairperson, Kiran Mazumdar-Shaw, said, *"I have accepted to take on the role of Executive Chairperson of Syngene as we reshape the Company's next phase of growth. Syngene has built an outstanding reputation over more than three decades, underpinned by scientific excellence, customer trust, and a culture of innovation.*

I look forward to working with Siddharth and his leadership team as we reposition the Company for sustainable growth, driven primarily by CDMO and AI-led advanced services. The Board has every confidence in the management's ability to execute with focus and discipline, while continuing to create value for all stakeholders."

In his first statement as **Managing Director and CEO, Siddharth Mittal** said, *"As I take charge of Syngene, amid headwinds that the Company is currently navigating, I look forward to working closely with the Board and our leadership team to sharpen our focus and translate our priorities into tangible business outcomes that will provide a strong foundation for long-term growth.*

My immediate priorities are to sharpen our commercial execution, strengthen delivery across our businesses, and build a more agile, cost-competitive organization. At the same time, we will continue to invest in CDMO, AI, innovation and differentiated scientific capabilities that will strengthen our competitive position."

Deepak Jain, Chief Financial Officer, Syngene International Limited, said, "*Our performance during the quarter was primarily impacted by the lack of offtake from a major biologics client and forex hedge loss, partially offset by our ongoing cost optimization initiatives. Consequently, the operating EBITDA margin came in at 12%.*

We continue to maintain a strong balance sheet and financial discipline, which provides the flexibility to invest in our strategic priorities, including infrastructure, technology platforms, automation, and emerging modalities.

While we expect a degrowth in the first half of the fiscal year, business momentum is expected to improve in the second half, resulting in single-digit revenue degrowth in rupee terms for the full year and EBITDA margins in the mid-20s."

Board Updates:

§ **Dr. Kush Parmar** to step down as Independent Director. Dr. Parmar has served on the Board since 2021 and was a member of the Risk Management Committee and the Science and Technology Committee. The Company places on record its appreciation for Dr. Parmar's valuable service and contributions.

§ **Dr. Vijaya Chandru** appointed as an Independent Director. An academic entrepreneur with over 25 years of leadership in deep-tech innovation, Dr. Chandru holds a Ph.D. in Operations Research from MIT. His expertise spans AI, computational biology, genomics, and CRISPR-based biotechnology. He is globally recognized for his contributions to computer science and life sciences.

§ **Dr. Arun Chandavarkar** appointed as an Independent Director. Prior to his retirement in 2019, Dr. Chandavarkar served as CEO and Joint MD of Biocon Limited. He played a key role in transforming the company into a leading global biopharmaceutical organization. He contributed to Biocon's IPO, biologics partnerships, R&D expansion, and the divestment of the enzymes business. Dr. Chandavarkar currently serves on the boards of Biocon Biologics and Mynvax. He holds a B.Tech. from IIT Bombay and a Ph.D. from MIT.

Key Business Highlights:

§ Syngene signed a Memorandum of Understanding (MoU) with BRIC-Translational Health Science and Technology Institute (THSTI), an institute under the Biotechnology Research & Innovation Council (BRIC), Department of Biotechnology, Ministry of Science and Technology, Government of India. The collaboration establishes an operational partnership for early and late-phase clinical development, translational research, and bioanalytical sciences. The collaboration will also enable the evaluation and execution of First-in-Human (FIH) and Phase I clinical programs, along with bioanalytical, biomarker and patient-based clinical research programs.

§ Syngene further strengthened Syn.AI, its AI-enabled scientific platform for accelerating drug discovery services. During the quarter, the Company developed gigascale virtual screening capabilities, enabling larger libraries of molecules to be screened and prioritized, accelerating the identification of promising drug candidates. Syngene also advanced its AI-driven de novo (new molecule) design capabilities, enabling faster design and optimization of novel drug candidates.

§ Syngene featured in TIME Magazine and Statista's "World's Most Sustainable Companies 2026" ranking for the second consecutive year. Selected from more than 5,800 companies across 43 countries, Syngene ranked among the world's top 750 most sustainable companies, reinforcing its position as one of the leading pharmaceutical and biotechnology companies globally.

Earnings Call: Syngene will host an investor call at 9 am IST on July 30, 2026, where the senior management will discuss the Company's performance and answer questions from participants. Please dial the numbers provided below ten minutes ahead of the scheduled start time to participate in this conference call. The dial-in number for this call is +91 22 6280 1279 / +91 22 7115 8180. Participants can also join the call via this webcast link. 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 until August 05, 2026, on 91 22 71945757, Playback ID: 48209#. 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: INE 398R01022) 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 team of over 8,300 employees including 5,700+ scientists, brings both deep expertise and the capacity to deliver scientific excellence, robust data security, and world class manufacturing, at speed, to improve time-to market and lower the cost of innovation. With over 3 Mn sq. ft of specialized discovery, development, and manufacturing facilities across India and the U.S., Syngene works with ~400 global customers across industry segments, including biotech companies pursuing leading-edge science and multinationals such as BMS, GSK, Zoetis, and Merck KGaA. For more details, visit www.syngeneintl.com. For the Company's latest Environmental, Social, and Governance (ESG) report, visit Syngene ESG Report.

Media Contact	Investor Contact
Vijay Jeevanandham E: Vijay.jeevanandham@syngeneintl.com	Nandini Agarwal E: Nandini.agarwal@syngeneintl.com

SYNGENE GROUP

FACT SHEET

Financial results for the quarter and period ended 30 June 2026

(Consolidated)

SYNGENE INTERNATIONAL LIMITED (CONSOLIDATED)

BALANCE SHEET **(Rs. Millions)**

	30 June 2026	31 March 2026
ASSETS		
Non-current assets		
Property, plant and equipment	24,980	25,454
Capital work-in-progress	10,624	10,404
Right-of-use assets	3,743	3,845
Investment property	298	315
Other intangible assets	442	386
Intangible assets under development	17	53
Financial assets		
(i) Investments	2,426	2,850
(ii) Derivative assets	315	317
(iii) Other financial assets	1,824	3,100
Deferred tax assets (net)	992	1,007
Income tax assets (net)	1,308	1,267
Other non-current assets	162	121
Total non-current assets	**47,131**	**49,119**
Current assets		
Inventories	1,417	1,413
Financial assets		
(i) Investments	4,262	4,561
(ii) Trade receivables	4,465	5,088
(iii) Cash and cash equivalents	1,510	2,286
(iv) Bank balances other than (iii) above	6,420	6,044
(v) Derivative assets	55	69
(vi) Other financial assets	442	304
Other current assets	1,750	1,663
Total current assets	**20,321**	**21,428**
Total assets	**67,452**	**70,547**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,037	4,029
Other equity	44,624	44,362
Total equity	**48,661**	**48,391**
LIABILITIES		
Non - current liabilities		
Financial liabilities		
(i) Lease liabilities	3,937	3,985
(ii) Derivative liabilities	271	488
(iii) Other financial liabilities	1	1
Provisions	-	180
Other non-current liabilities	1,525	1,979
Total non-current liabilities	**5,734**	**6,633**
Current liabilities		
Financial liabilities		
(i) Borrowings	284	94
(ii) Lease liabilities	510	505
(iii) Trade payables	2,718	3,475
(iv) Derivative liabilities	1,026	1,145
(v) Other financial liabilities	719	1,100
Provisions	832	1,144
Current tax liabilities (net)	122	277
Other current liabilities	6,846	7,783
Total current liabilities	**13,057**	**15,523**
Total equity and liabilities	**67,452**	**70,547**

(Rs. Millions)

KEY FINANCIAL INFORMATION

		FY26 Q1	FY27 Q1	Movement %
Revenue from operations	*Rs. Mn*	**8,745**	**7,360**	(15.8)
EBITDA from operations	*Rs. Mn*	**2,064**	**908**	(56.0)
EBITDA from operations margin	*%**	**23.6**	**12.3**	-1127bps
EBIT from operations	*Rs. Mn*	**952**	**(214)**	(122.5)
EBIT from operations margin	*%**	**10.9**	**(2.9)**	-1380bps
PAT	*Rs. Mn*	**867**	**10**	(98.9)
PAT margin	*%*	**9.7**	**0.1**	-959bps

		FY26 Q1	FY27 Q1	Movement %
Revenue from operations	*Rs. Mn*	**8,745**	**7,360**	(15.8)
Other income	*Rs. Mn*	**177**	**253**	43.1
Reported revenue	***Rs. Mn***	**8,922**	**7,613**	(14.7)
Material costs	*Rs. Mn*	**(2,177)**	**(1,734)**	(20.3)
	*%**	**(24.9)**	**(23.6)**	133bps
Staff costs	*Rs. Mn*	**(2,915)**	**(2,814)**	(3.5)
	*%**	**(33.3)**	**(38.2)**	-491bps
Other direct costs#	*Rs. Mn*	**(260)**	**(299)**	15.1
Power		**(198)**	**(203)**	2.2
Utilities		**(43)**	**(52)**	21.1
Clinical Trial Expenses		**(18)**	**(44)**	139.4
	*%**	**(3.0)**	**(4.1)**	-109bps
Other expenses	*Rs. Mn*	**(1,281)**	**(1,104)**	(13.8)
	*%**	**(14.6)**	**(15.0)**	-36bps
Foreign exchange fluctuation gain/(loss), net	*Rs. Mn*	**(48)**	**(501)**	943.8
EBITDA	***Rs. Mn***	**2,241**	**1,161**	(48.2)
Depreciation and amortisation expenses	*Rs. Mn*	**(1,112)**	**(1,122)**	0.9
EBIT	***Rs. Mn***	**1,129**	**39**	(96.5)
Finance costs	*Rs. Mn*	**(116)**	**(96)**	(16.9)
PBT	***Rs. Mn***	**1,013**	**(57)**	(105.6)
Tax**	*Rs. Mn*	**(146)**	**67**	(146.0)
PAT	*Rs. Mn*	**867**	**10**	(98.9)
Exceptional item (net of tax)	*Rs. Mn*	**-**	**(100)**	N/a
PAT after exceptional item	*Rs. Mn*	**867**	**(90)**	(110.4)

includes power, utility and clinical trial cost

* % over revenue from operations

**Normalized tax before exceptional items

(Rs. Millions)

KEY FINANCIAL INFORMATION

		FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	FY25 Q1	FY25 Q2	FY25 Q3	FY25 Q4	FY26 Q1	FY26 Q2	FY26 Q3	FY26 Q4	FY27 Q1
Revenue from operations	*Rs. Mn*	8,081	9,101	8,535	9,169	7,897	8,910	9,437	10,180	8,745	9,106	9,171	10,365	**7,360**
EBITDA from operations	*Rs. Mn*	2,119	2,540	2,315	3,169	1,698	2,448	2,836	3,436	2,064	1,996	2,092	3,034	**908**
EBITDA from operations margin	*%**	26.2	27.9	27.1	34.6	21.5	27.5	30.1	33.8	23.6	21.9	22.8	29.3	**12.3**
EBIT from operations	*Rs. Mn*	1,098	1,494	1,234	2,059	629	1,339	1,749	2,375	952	830	955	1,919	**(214)**
EBIT from operations margin	*%**	13.6	16.4	14.5	22.5	8.0	15.0	18.5	23.3	10.9	9.1	10.4	18.5	**(2.9)**
PAT before exceptional item	*Rs. Mn*	934	1,220	1,145	1,886	545	1,061	1,311	1,833	867	671	730	1,532	**10**
PAT margin	*%*	11.2	13.1	13.0	20.2	6.7	11.7	13.6	17.7	9.7	7.2	7.8	14.5	**0.1**

		FY24 Q1	FY24 Q2	FY24 Q3	FY24 Q4	FY25 Q1	FY25 Q2	FY25 Q3	FY25 Q4	FY26 Q1	FY26 Q2	FY26 Q3	FY26 Q4	FY27 Q1
Revenue from operations	*Rs. Mn*	8,081	9,101	8,535	9,169	7,897	8,910	9,437	10,180	8,745	9,106	9,171	10,365	**7,360**
Other income (refer note 1 & 7)	*Rs. Mn*	236	216	293	161	181	165	183	189	177	154	154	222	**253**
Reported revenue	***Rs. Mn***	**8,317**	**9,317**	**8,828**	**9,330**	**8,078**	**9,075**	**9,620**	**10,369**	**8,922**	**9,260**	**9,325**	**10,587**	**7,613**
Material costs (refer note 2)	*Rs. Mn*	(2,228)	(2,672)	(2,374)	(2,028)	(2,335)	(2,366)	(2,374)	(2,350)	(2,177)	(2,385)	(2,299)	(2,331)	**(1,734)**
	*%**	(27.6)	(29.4)	(27.8)	(22.1)	(29.6)	(26.6)	(25.2)	(23.1)	(24.9)	(26.2)	(25.1)	(22.5)	**(23.6)**
Staff costs	*Rs. Mn*	(2,307)	(2,436)	(2,427)	(2,528)	(2,524)	(2,713)	(2,761)	(2,794)	(2,915)	(3,075)	(2,992)	(3,316)	**(2,814)**
	*%**	(28.3)	(26.5)	(28.2)	(27.3)	(32.0)	(30.4)	(29.3)	(27.4)	(33.3)	(33.8)	(32.6)	(32.0)	**(38.2)**
Other direct costs#	*Rs. Mn*	(275)	(275)	(254)	(246)	(255)	(241)	(253)	(221)	(260)	(251)	(258)	(260)	**(299)**
	*%**	(3.4)	(3.0)	(3.0)	(2.7)	(3.2)	(2.7)	(2.7)	(2.2)	(3.0)	(2.8)	(2.8)	(2.5)	**(4.1)**
Other expenses (refer note 11)	*Rs. Mn*	(997)	(998)	(1,041)	(1,098)	(1,052)	(1,185)	(1,230)	(1,333)	(1,281)	(1,282)	(1,297)	(1,216)	**(1,104)**
	*%**	(12.6)	(11.2)	(12.5)	(12.3)	(13.3)	(13.3)	(13.0)	(13.1)	(14.6)	(14.1)	(14.1)	(11.7)	**(15.0)**
Foreign exchange fluctuation gain/(loss), net	*Rs. Mn*	(155)	(179)	(124)	(100)	(33)	43	17	(46)	(48)	(118)	(233)	(209)	**(501)**
EBITDA	***Rs. Mn***	**2,355**	**2,757**	**2,608**	**3,330**	**1,879**	**2,613**	**3,019**	**3,625**	**2,241**	**2,149**	**2,246**	**3,256**	**1,161**
Depreciation and amortisation expenses (refer note 6 & 10)	*Rs. Mn*	(1,021)	(1,046)	(1,081)	(1,111)	(1,069)	(1,109)	(1,087)	(1,061)	(1,112)	(1,165)	(1,137)	(1,115)	**(1,122)**
EBIT	***Rs. Mn***	**1,334**	**1,711**	**1,527**	**2,219**	**810**	**1,504**	**1,932**	**2,564**	**1,129**	**984**	**1,109**	**2,141**	**39**
Finance costs	*Rs. Mn*	(105)	(130)	(108)	(129)	(117)	(131)	(124)	(159)	(116)	(132)	(119)	(121)	**(96)**
PBT	***Rs. Mn***	**1,229**	**1,581**	**1,419**	**2,090**	**694**	**1,373**	**1,808**	**2,405**	**1,013**	**852**	**990**	**2,020**	**(57)**
Tax (refer note 3 & 8)	*Rs. Mn*	(295)	(361)	(274)	(204)	(149)	(312)	(497)	(572)	(146)	(181)	(261)	(488)	**67**
PAT before exceptional item	*Rs. Mn*	**934**	**1,220**	**1,145**	**1,886**	**545**	**1,061**	**1,311**	**1,833**	**867**	**671**	**730**	**1,532**	**10**
Exceptional item (refer note 4, 5, 12 & 13)	*Rs. Mn*	-	(55)	(30)	-	212	-	-	-	-	-	(579)	(72)	**(100)**
PAT after exceptional item	*Rs. Mn*	**934**	**1,165**	**1,115**	**1,886**	**757**	**1,061**	**1,311**	**1,833**	**867**	**671**	**150**	**1,460**	**(90)**

includes power, utility and clinical trial cost

* % over revenue from operations

Notes:

Note 1. Q3FY24: The Company recorded Interest income on income tax refund of Rs 158 million pursuant to Income Tax Tribunal order for Financial Years 2009-10 and 2010-11 and the same has been presented as income in the financial results under the head 'Other Income'.

Note 2. Q4FY24: Reversal of inventory provisions created in prior quarters (Rs 203 Mn) of FY24. This relates to reassessment of inventory provisioning classified as a change in accounting estimate.

Note 3. Q4FY24: Reversal of tax provision amounting to Rs 232 Mn based on favourable tax assessment orders received during the quarter.

Note 4. Exceptional item (net of tax) in FY24 (Q2 and Q3) pertains to transaction costs relating to the acquisition of multi modal facility (Unit 3) of Stelis Biopharma Limited (SBL)

Note 5. 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 under the head 'Exceptional Items'.

Note 6. Following a technical evaluation, revised the estimated useful life of its manufacturing assets, which include Plant and Machinery and Equipment, effective from April 1, 2024. As a result of this change in accounting estimate, the depreciation expense for these assets has decreased by INR 206 million for the year.

Note 7. Q3FY25 the company recorded Interest income on income tax refund of Rs 24 million for Financial Year 2020-21 and the same has been presented as income in the financial results under the head 'Other Income'.

Note 8. Q3FY25 the Company has opted for "Vivad se Vishwas Scheme, 2024" which has resulted in settlement of pending TDS assessments related to non resident tax deductions. Tax expense under the scheme (INR 95 millions) has been disclosed under the head "Current tax".

Note 9. During the quarter ended 31 March 2025, Syngene USA Inc. (wholly-owned subsidiary of the Company) has acquired biologics site in the USA fitted with multiple monoclonal antibody (mAbs) manufacturing lines from Emergent Manufacturing Operations Baltimore, LLC (a subsidiary of Emergent BioSolutions Inc.). This acquisition will increase the company's total single-use bioreactor capacity to 50,000L for large molecule discovery, development, and manufacturing services. This acquisition will also increase the options that can be offered to global customers, providing commercial scale biologics manufacturing capabilities across the Group's global network. The transaction has been accounted for as an 'asset acquisition' under Ind AS 103. The costs incurred till 31 March 2025 eligible for capitalization are being accumulated as Capital Work in Progress amounting to Rs 2,981 million (USD 34.89 million). An amount of Rs 311 million (USD 3.64 million) has been capitalized as Land. These amounts include pre-transaction costs of Rs 101 million (USD 1.18 million).

Note 10. During the quarter ended 30 June 2025, the Company has been granted license for one of the drug substance production line and bonded warehouse license at biologics manufacturing facility, Bangalore, India which was acquired from Stelis Biopharma Limited and was recorded as capital work in progress in earlier years. Consequently, Rs. 3,438 million has been capitalised as property, plant and equipment which has resulted in a higher depreciation of Rs. 36 million during the said quarter and Rs. 70 million during the Q2FY26.

Note 11. During the quarter ended 30 September 2025, Rs.277 million net (Rs. 202 million after tax) was written off as unrecoverable balances in receivables due to cumulative changes in foreign exchange rates.

Note 12. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and Frequently Asked Questions(FAQs) to enable assessment of the financial impact due to changes in regulations. The Group initially assessed and disclosed the incremental impact of these changes on the basis its existing remuneration structure. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group presented such incremental impact under "Exceptional Items" in the standalone and consolidated financial results for the period ended December 31, 2025. The incremental expense consisting of gratuity of Rs. 658 million and Rs. 706 million in the standalone and consolidated financial results respectively primarily arose due to change in wage definition.

During the quarter ended 31 March 2026, the management re-assessed the impact of the new labour codes based on the revised remuneration structure. Accordingly, the gratuity obligation was re-measured, resulting in a credit of Rs. 229 million in the standalone financial results and Rs. 244 million in the consolidated financial results for the current quarter.

For the year ended 31 March 2026, the net expense recognised under Exceptional Items amounted to Rs. 429 million and Rs. 462 million in the standalone and consolidated financial results, respectively.

The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would accordingly take necessary steps for compliance thereof and also provide appropriate accounting effect on the basis of such developments, as needed.

Note 13. During the quarter ended 31 March 2026, termination benefits amounting to Rs. 304 (net of tax Rs. 249 Mn) million were extended to employees in accordance with the approved policy. Considering the nature, significance and frequency of these benefits, these are disclosed as "Exceptional items" in the standalone and consolidated financial results. Further, during the quarter ended 30 June 2026, an additional amount of Rs. 135 million (net of tax Rs. 100 Mn) pertaining to termination benefits has been recognized and disclosed under "Exceptional Items".