

Name of the Issue: Syngene International Limited

1 Type of Issue Initial Public Offer

2 Issue Size (Rs. Mn) 5,500.00

Source: Prospectus dated July 31, 2015

3 Grade of issue along with name of the rating agency

Name NA

Grade NA

4 Subscription Level (Number of times) 23.66 *

* Figure are before technical rejections and adjusted for cheque returns

Source: Minutes for basis of allotment dated August 06, 2015

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	%age
(i) On Allotment **	5.00%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2015)	16.92%
(iii) at the end of 1st FY (March 31, 2016)	16.57%
(iv) at the end of 2nd FY (March 31, 2017)	16.85%
(v) at the end of 3rd FY (March 31, 2018)	18.04%

* QIB Holding not disclosed as reporting for relevant period has not been completed.

Source: Stock Exchange website

** Minutes for basis of allotment dated August 06, 2015

6 Financials of the issuer

(Rs. Million)

Parameters	1st FY (March 31,2016)	2nd FY (March 31,2017)	3rd FY (March 31,2018) *
Income from operations	11,070	12,009	14,231
Net Profit for the period	2,212	2,873	3,054
Paid-up equity share capital	1,992	2,000	2,000
Reserves excluding revaluation reserves	8,536	12,131	15,204

* These are consolidated no.s, the Company has incorporated WOS during the year

Source: Stock Exchange Filings.

7 Trading Status

The equity shares of Syngene International Limited are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") (and together with BSE the "Stock Exchanges")

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2016)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2017)	Frequently Traded on NSE and infrequently traded on BSE
(iii) at the end of 3rd FY (March 31, 2018)	Frequently Traded

Source: Stock exchange data.

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2016)	Mr. Suresh N Talwar	Appointed
(ii) at the end of 2nd FY (March 31, 2017)	Mr. Daniel M. Bradbury Dr. Vijay Kuchroo	Resignation Appointment
(iii) at the end of 3rd FY (March 31, 2018)	Mr. Jonathan Hunt Mr. Peter Bains Mr. Russel Walls	Appointment Resignation re-appointment

Source: Stock Exchange websites

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable as 100% offer for sale
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

- | | |
|---|---------------------------------------|
| <i>(i) As disclosed in the offer document</i> | Not applicable as 100% offer for sale |
| <i>(ii) Actual utilization</i> | Not applicable |
| <i>(iii) Reasons for deviation, if any</i> | Not applicable |

11 Comments of monitoring agency, if applicable

- | | |
|--|----------------|
| (i) Comments on use of funds | Not applicable |
| (ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document | Not applicable |
| (iii) Any other reservations expressed by the monitoring agency about the end use of funds | Not applicable |

12 Pricing Data

Designated Stock Exchange	NSE
Issue Price (Rs.)	250.0
Listing Date	11-Aug-15

Price parameters	At close of listing day- August 11, 2015	Close of 30th calendar day from listing day - September 9, 2015 ⁽¹⁾	Close of 90th calendar day from listing day - November 8, 2015 ⁽²⁾	As at the end of the 1st FY after the listing of the issue (31st March,2016)		
				Closing price	High	Low
Market Price	310.6	340.0	362.3	385.3	436.0	295.0
SNP CNX Nifty*	8,462.4	7,818.6	7,915.2	7,738.4	8,844.8	6,825.8

Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March,2017)			As at the end of the 3rd FY after the listing of the issue (31st March,2018)		
	Closing price	High	Low	Closing price	High	Low
Market Price	520.8	634.3	350.4	597.2	658.1	437.8
SNP CNX Nifty*	9,173.8	9,218.4	7,516.9	10,113.7	11,130.4	9,103.5

Source: Stock Exchange data.

* No sectoral indices available for the Issuer

(1) 30th calendar day has been taken as listing date plus 29 calendar days. Where the 30th day is a holiday the immediately following trading day has been considered

(2) 90th calendar day has been taken as listing date plus 89 calendar days. Where the 90th day is a holiday the immediately following trading day has been considered

(3) The pricing data is not disclosed as the relevant fiscal years have not been completed

13 Basis for Issue Price

Accounting ratio	As disclosed in offer document*	At the end of 1st FY (March 31,2016) [#]	At the end of 1st FY (March 31,2017) [#]	At the end of 1st FY (March 31,2018) ^{##}
	Syngene International Limited	9.2	11.40	14.71
	Peer Group			15.47
EPS (Basic)	There are no listed companies in India that engage in a business similar to that of the Company. Hence, it is not possible to provide an industry comparison in relation to the Company			
	Industry Avg		Not Applicable	Not Applicable
	Syngene International Limited	27.17	33.79	35.40
	Peer Group			38.60
P/E⁽¹⁾	There are no listed companies in India that engage in a business similar to that of the Company. Hence, it is not possible to provide an industry comparison in relation to the Company			
	Industry Avg		Not Applicable	Not Applicable
	Syngene International Limited	20.7%	21.0%	20.3%
	Peer Group			17.8%
RoNW	There are no listed companies in India that engage in a business similar to that of the Company. Hence, it is not possible to provide an industry comparison in relation to the Company			
	Industry Avg		Not Applicable	Not Applicable
	Syngene International Limited	43.7	52.64	70.66
	Peer Group			86.02
NAV per share	There are no listed companies in India that engage in a business similar to that of the Company. Hence, it is not possible to provide an industry comparison in relation to the Company			
	Industry Avg		Not Applicable	Not Applicable

Notes

* Sourced from Prospectus dated July 31, 2015.

(1) At the Issue Price of Rs.250 divided by EPS (Basic).

[#] Sourced from the Reg 33(3)(d) filing with Stock Exchanges. Disclosure is based on audited financial information.

^{\$} These are consolidated no.s, the Company has incorporated WOS during the year

Note: Key ratios for the Issuer has been calculated as below

EPS - Basic EPS as reported by the Company

RoNW - Net profit/(loss) after tax, divided by Net Worth at the end of the year

NAV per share - Net worth at the end of the period divided by total number of equity shares outstanding at the end of the period

P/E (except as disclosed in the Prospectus) - Closing price on BSE as of end of Financial Year divided by Basic EPS of respective Financial Year of the Company

14 Any other material information

Particulars	Date	Remarks
The Company is planning to set up a new manufacturing facility at Mangalore SEZ and is in the process of acquiring 40 acres of land and obtaining necessary approvals. The estimated expenditure for setting up the facility is US \$100 m and is contingent of various factors. We will intimate the exchanges with appropriate details in the 1st half of 2016 after completing the detailed engineering for the proposed project	31-Aug-15	
Syngene appoints Jonathan Hunt as CEO - designate	04-Jan-16	
Syngene International Ltd has informed BSE that M/s. B S R & Co. LLP, Chartered Accountants, has appointed as Statutory Auditors of the Company for a period of five years from the conclusion of 23rd Annual General Meeting held on June 30, 2016 until the conclusion of Annual General Meeting to be held in the year 2021, in place of M/s. S R Batliboi & Associates LLP, Chartered Accountants, who have expressed their inability to continue in compliance with the provision of the Companies Act, 2013.	01-Jul-16	
Syngene International Commissions Dedicated R&D Center for Amgen	06-Sep-16	
Syngene International closes deal with Strand Life Sciences to Purchase Systems Biology and Pharma Services Practice	21-Sep-16	
Syngene International Ltd has informed SE about "Fire incident at Syngene" - No Injuries or Loss of Life; Business Continuity Plan activated to minimize impact on Operations	13-Dec-16	
Herbalife Nutrition Partners with Syngene to Establish Nutrition Research and Development Lab in India	02-Mar-17	
Bristol-Myers Squibb and Syngene International Expand Ongoing Research Collaboration.	14-Nov-17	
Syngene International signs R&D Agreement with GSK	26-Mar-18	

Note: For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com