

Press Release

Syngene International gets RoC approval for its RHP

Issue opens on July 27, closes on July 29; Price band Rs 240 to Rs. 250

Mumbai, India: Thursday, July 16, 2015

Syngene International Ltd (“Syngene” or the “Company”) today announced that it has obtained the approval of the Registrar of Companies (RoC) for its Red Herring Prospectus, for an Initial Public Offering (IPO). The IPO is an offer for sale (OFS) by Biocon Limited (“Biocon”) of a part of its shareholding in Syngene. Biocon along with its subsidiary, Biocon Research Limited, currently holds an 84.5% equity stake in Syngene. The Company has already obtained necessary approvals from SEBI and FIPB.

The offer will open for subscription on Monday July 27, 2015 and will close on Wednesday, July 29, 2015. *Company and the Selling Shareholder may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date.*

The price band for the offer has been fixed between Rs. 240 and Rs. 250 per equity share of Rs 10 each.

Commenting on the development, Kiran Mazumdar-Shaw, Chairperson & Managing Director, Biocon Ltd, said, “The ROC approval of the Red Herring Prospectus is an important milestone for Syngene and we are extremely excited to take forward the IPO process. We believe that Syngene has earned a global reputation in the area of integrated discovery and development services for novel small molecules and biologics and are confident of the value proposition that the company offers.”

Mr. Peter Bains, Chief Executive Officer, Syngene said, “We are naturally very happy to receive the RoC approval for our proposed IPO and look forward to listing of Syngene. We are an experienced CRO with a proven track record of providing quality discovery, development and manufacturing services for new molecular entities to biopharma and life science companies around the world... We believe we are very well-positioned to benefit from the growth in the global CRAM’s market and see this listing a natural next step in our evolution.”

Syngene has 200 million equity shares outstanding and the offer will constitute 11.0% of the post-offer paid-up equity share capital of Syngene and this includes a reservation of 2 million equity shares for subscription by Biocon Shareholders. The Net Offer (being the offer minus the Biocon shareholder reservation portion) will constitute 10% of the post-offer paid-up equity share capital of Syngene.

The Issue will be undertaken through the book building process wherein 50% of the Net Offer shall be allotted on a proportionate basis to qualified institutional buyers, at least 15% of the Net Offer shall be available for allocation on a proportionate basis to non-institutional investors and at least 35% of the Net Offer shall be available for allocation on a proportionate basis to retail individual investors.

The Equity Shares being offered are proposed to be listed on the BSE Limited and the National Stock Exchange of India Limited.

Axis Capital Limited, Credit Suisse Securities (India) Private Limited and Jefferies India Private Limited are the book running lead managers to the Issue and Karvy Computershare Private Limited is the registrar to the issue.

About Syngene International Limited

Syngene International is one of the leading India-based CROs, offering a suite of integrated, end-to-end discovery and development services for novel molecular entities across industrial sectors including pharmaceutical, biotechnology, agrochemicals, consumer health, animal health, cosmetic and nutrition companies. As of May 31, 2015, Syngene has an experienced and qualified team of over 2,000 scientists and over 900,000 sq. ft. of laboratory and manufacturing facilities situated in Bangalore. Visit: www.syngeneintl.com

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“Disclaimer: Syngene International Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed a Red Herring Prospectus with the Registrar of Companies, Bangalore. The Red Herring Prospectus is available on the website of the SEBI and the websites of Axis Capital Limited, Credit Suisse Securities (India) Private Limited and Jefferies India Private Limited. Investors should note that investment in Equity Shares involves a high degree of risk and for details should refer to the Red Herring Prospectus which has been filed with the Registrar of Companies, Bangalore, including the section titled “Risk Factors”.

This press release is not an offer of the Equity Shares for sale in the United States. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company or the selling shareholder and that will contain detailed information about the company and management, as well as financial statements.

The Equity Shares have not been, and will not be, registered under the Securities Act or any other applicable law of the United States and, unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the Securities Act and referred to in the Draft Red Herring Prospectus as “U.S. QIBs”, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as “QIBs”) in transactions exempt from, or not subject to, the registration requirements of the Securities Act, and (ii) outside the United States in reliance on Regulation S under the Securities Act.”