Management Discussion

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Good afternoon, ladies and gentlemen, [Foreign Speech]. I welcome all the shareholders to the 33rd Annual General Meeting of Syngene International Limited . This meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate affairs and SEBI. Before we initiate AGM proceedings, let me introduce my colleagues who are with me on the dais. To my right, Mr. Siddharth Mittal, Managing Director and Chief Executive Officer; Mr. Deepak Jain, Chief Financial Officer; and to my left Mr. Chethan Yogesh , Company Secretary and Compliance Officer.

Additionally, I would also like to introduce my Board colleagues who have joined us via video conference. We have with us Ms. Sharmila Abhay Karve , Independent Director and Chairperson of Audit Committee; Professor Catherine Rosenberg , Non -Executive Director and Chairperson of Corporate Social Responsibility Committee; Ms. Vinita Bali, Non -Executive Director; Mr. Nilanjan Roy, Independent Director and Chairperson of Risk Management Committee and Stakeholder Relationship and ESG Committee; Ms. Manja Boerman , Independent Director and Chairperson of Science and Technology Committee; Mr. Sanjaya Singh, Independent Director; Mr. Suresh Narayanan, Independent Director and Chairperson of Nomination and Remuneration Committee; and Dr. Kush Parmar, Independent Director. All directors are present at this AGM. Furthermore, Mr. Vijay Chandru and Mr. Arun Chandavarkar, whose appointments as Independent Directors are proposed for consideration at this ensuing meeting have also joined us via video conferencing.

Statutory auditors Messrs. BSR Co. LLP and secretarial auditors Messrs. Sreedharan & Associates have also joined this meeting virtually. The members may also note that Messrs. BSR & Co. LLP retires at this ensuing AGM in place of which Messrs. S.R.Batliboi & Associates LLP are being appointed as the statutory auditors who are also present at this AGM virtually. Participation of members through video conference is being reckoned for the purpose of quorum as per the circular issued by the Ministry of Corporate Affairs and pursuant to the provisions of Section 103 of the Companies Act 2013. As the required quorum is present for the Annual General Meeting, may I call this meeting to order.

Notice of the 33rd Annual General Meeting and the Annual Report for FY '25-'26 were sent through email to all the shareholders whose email IDs are registered with the company, a ll the depository participants in compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI. As the notice has already circulated to the members, I hope I can take the notice as read. Today there are five ordinary resolutions and four special resolutions proposed to be passed as set out in the notice of the AGM. The company has taken all necessary steps required as per the provisions of the Companies Act 2013 and the circulars issued by the Ministry of Corporate Affairs to enable the members to part and vote on the resolutions as set forth in the notice. Members who have not cast their vote, remote e -voting and who are participating in this meeting will have the opportunity to cast their votes through the Insta Poll facility provided by the company's RTA, KFin Technologies Limited.

I now call upon our company secretary, Mr. Chethan Yogesh to provide general instructions to the members regarding participation in this meeting and on casting of votes through the Insta Poll facility. Over to you, Yogesh.

Chethan Yogesh - Company Secretary and Compliance Officer, Syngene International Limited
Thank you, Chairperson. Good afternoon, everyone. The members may note that this meeting is being held through video conferencing in compliance with the provision of Companies Act as well as the circulars issued by SEBI. Facility to join this meeting through video conference or through audio -visual means is being made available to the members on first come first-serve basis. All the members are kept on mute to enable the smooth flow of the proceedings of this meeting. The statutory registers, documents have also been made available electronically for inspection by the members during this AGM. Members who wish to inspect such documents can send your request to the designated email ID, investor@syngeneintl.com .

As this AGM is held through video conferencing, the facility for appointment of proxies by the members was not applicable and hence the proxy registers for inspection is also not available. The company has received request from few of the members to register themselves as speaker for this meeting. Accordingly, the floor will be open for those members to ask questions or express their view. The moderator will facilitate this session once the Chairperson opens the floors for question -and -answers. It may be noted that the company reserves the right to restrict the number of members asking the questions depending upon the availability of the time at this AGM.

Now let me summarize the resolution set out in our notice. There are about five ordinary resolutions and four special resolutions placed in today's Annual General Meeting seeking members approval as set out in our notice. The first resolution is adoption of audited financial statements. To consider and adopt the audited standalone and consolidated financial statements of the company for the financial year ended March 31, 2026. The second resolution is to declare a final dividend of INR 1.25 paisa per equity share for the financial year ended March 31, 2026. To consider and approve the appointment of Professor Catherine Rosenberg as Director liable to retire by rotation; to appoint messers S.R.Batliboi & Associates LLP Chartered Accountants as our new statutory auditors of the company effective from this AGM. The next resolution is to approve and recommend the appointment of Ms. Vinita Bali as Non -Executive Director.

Now I'll summarize the special resolutions which are proposed in this meeting; to approve the payment of remuneration to our directors in case of absence are inadequate profits in excess of the limits prescribed in the Companies Act. This is just an enabling resolution. To approve the appointment of Mr. Siddharth Mittal as our Managing Director and Chief Executive Officer of the company and the remuneration payable to him. To approve appointment of Dr. Vijaya Chandru as Independent Director; and the last resolution which we have set out is to approve the appointment of Dr. Arun Chandavarkar as new Independent Director.

In compliance with provision of Companies Act and SEBI regulations, the company has arranged for e -voting facility for all the members holding shares in the company as in the cut-off date that is July 22, 2026 through our R&T agent KFin Technologies Limited on all the resolutions proposed in today's Annual General Meeting. The remote e- voting remained open for a period of five days that is starting from Friday July 24, 2026 at 9 a.m. onwards till yesterday which is Tuesday, July 28, 2026 till 5 p.m. Members who have joined us today for this AGM through video conferencing facility and who have not exercised their voting rights during remote voting period can still cast their vote on all the resolutions as set forth in this AGM notice through the Insta Poll facility provided by our R&T agent KFin Technologies Limited and members may click on the thumb option on the below of your screen to cast their vote on the resolutions.

Mr. V. Sreedharan, Practicing Company Secretary and Senior Partner of Messrs V. Sreedharan &

Associates and his absence Mr. Pradeep B. Kulakarni, Practicing Company Secretary, Bangalore have been appointed by the Board as scrutinizers for the e-voting process. Members may also note that they are also our secretarial auditors. Upon submission of the report by the scrutinizer the the results of the e-voting and Insta Poll will be initiated to the stock exchange within two working days of the conclusion of this AGM and made available on the company's website as well as the website of our R&T agent which is KFin Technologies Limited. Statutory Auditors, Messrs BSR & Co LLLP and secretarial auditors Messrs V. Sreedharan & Associates have expressed unqualified opinion on their respective reports for the financial year 2026. The auditor's reports on the financial statements of the company for the year ended March 31, 2026 does not contain any qualifications, observations or adverse remarks on financial statements or matters which have been any material bearing on the functioning of the company.

Further, the secretarial auditors have also not contained any qualifications, observations or adverse remarks. The statutory auditor's reports on the standalone financial statements and consolidated financial statements are available in our annual report starting from page numbers 200 to 211 and 290 to 297, respectively. The secretarial audit report is also enclosed as an Annexure 5 to the Board's report starting from page number 82 to 85 of our annual report. As the auditor's reports are already circulated as part of the annual Report, we will take this report as read.

I now request our Chairperson to address shareholders.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Thank you, Yogesh. It is a great privilege to address all of you today as Executive Chairperson of Syngene. Before I turn to business, I would like to acknowledge some important Board and leadership changes at Syngene. Kush Parmar will be stepping down after serving as an Independent Director since 2021. During his tenure, Kush has been a valued member of the Board and has also served on the Risk Management Committee and the Science and Technology Committee. On behalf of the Board, I would like to thank Kush for his thoughtful counsel, commitment and valuable contributions to Syngene over the years. We are grateful for his dedicated service and wish him every success in his future endeavors.

On the management side, as you know, Peter Bains stepped down as Managing Director and CEO at the end of June. On behalf of the Board, I would like to thank Peter and wish him well for the future. I would also like to welcome Siddharth Mittal as Managing Director and Chief Executive Officer. The Board undertook a thorough succession process and we have every confidence in Siddharth's ability to lead Syngene through its next phase of growth and value creation. His experience across both generics and innovation -led biologics, his strategic perspective and his commercial acumen make him well equipped to build on Syngene's foundations and realize the company's long term potential.

Over more than three decades, Syngene has evolved as the premier contract research organization from India into a globally relevant CRDMO partner supporting customers across research, development and manufacturing. This journey has been built on scientific excellence, enduring customer relationships and willingness to invest ahead of industry needs. The life sciences industry is undergoing a period of profound transformation. Scientific innovation continues to advance rapidly, unlocking new possibilities in biologics, precision medicine and emerging therapeutic modalities. At the same time, the operating environment has become complex with customers seeking greater speed, deeper scientific expertise, automation and more integrated partnerships. We believe these trends play directly to Syngene's strengths. Our differentiated scientific

capabilities, global delivery platform, long standing customer relationships and proven execution positions us well to capture the opportunities emerging across the industry.

Whilst these long term trends reinforce our confidence, FY '26 underscored that the operating environment remains challenging in the near term. Against this backdrop, fiscal year '25-'26 was a testing one for Syngene. A softer demand environment, longer customer decision making cycles and increased competitive intensity weighed on our performance during the year. Whilst these near term headwinds tested our business, they have not diminished our confidence in Syngene's long term prospects and and our ability to create sustainable value for shareholders. Our near term challenges call for decisive action. Under Siddharth's leadership, the management has established three clear priorities; restoring sustainable growth through sharper commercial focus; strengthening execution across the organization; and building greater structural competitiveness through disciplined cost management. The Board fully supports this agenda and is confident that it will strengthen Syngene's competitive position and drive value creation in the long term.

The theme of this year's annual report, Science for People Advancing Innovation, reflects a principle that has guided Syngene since its inception. Science creates its greatest value when it translates into meaningful outcomes for customers, for health care systems and most importantly for patients. This principle continues to shape our strategy, our investments and our priorities. One of the most defining developments shaping our industry is the convergence of science and digital technologies. Artificial intelligence, data science and advanced analytics are transforming how medicines are discovered, developed and delivered. During FY '26 we continue to strengthen our technology -enabled capabilities through the integration of AI, data science and digital tools across our research and operational workflows.

The investments we have made support improved decision making, enhanced productivity and enabling greater speed and consistency in delivery. We will continue to build on these capabilities as the management accelerates the adoption of AI across the organization to strengthen scientific excellence, operational performance and customer outcomes. Alongside these investments, we continue to strengthen our global platform. During the year we progressed the operational readiness of our biologics facility in Bayview, USA and advanced our Unit 3 facility in Bengaluru which reinforces our large molecule capabilities. Responsible growth continues to remain a defining priority for Syngene. We made steady progress on our sustainability agenda during the year with approximately 92% of our energy from renewable sources and 97% of waste recycled. We strengthened our ESG performance against leading international external benchmarks and continue to embed sustainable practices across all our operations.

Our people remain central to our success. During the year we continue to invest in capability building, learning and career development. Employee engagement remains strong at 89% ahead of global benchmarks, while voluntary attrition declined to 18.3% from over 24% in the last fiscal, reflecting improvements in employee experience and retention. We will continue to invest on capability building, leadership development and fostering a high performance inclusive culture that enables our people to do their best work. Beyond business, we remain committed to creating a broader impact by contributing positively to the communities around us. Our CSR programs continue to support initiatives spanning health care, environmental sustainability, research, scholarships and science education, reflecting our belief that innovation must ultimately serve society by creating positive outcomes.

Looking ahead, I remain optimistic about the future. The life sciences industry will continue to evolve

and the pace of change is unlikely to slow down. Organizations that combine scientific excellence, technology, operational discipline and long term thinking will be best positioned to lead in this environment. Syngene enters this next phase with a strong scientific foundation, exceptional talent, trusted customer relationships, a clear strategic direction and an experienced leadership team. I'm confident that these strengths will enable us to navigate the current environment successfully and create long term value for our shareholders.

On behalf of our Board, I would like to thank our shareholders for your continued trust and confidence, our customers for their enduring partnerships and our employees for their unwavering commitment and professionalism. I'm confident that together we will continue to advance innovation, deliver meaningful impact and strengthen Syngene's position as a globally trusted science partner. Thank you, and Namaskar.

Chethan Yogesh - Company Secretary and Compliance Officer, Syngene International Limited
Thank you, Chairperson. We'll now proceed for the question -and -answer session. Dear members, before we proceed with the question -and -answer session, we would like to request you kindly bear few points while participating in this session. Kindly unmute yourself before you start speaking a nd please mention your name as well as your DMAT credentials. And all of you who are going to speak will have maximum of two minutes for your respective questions. I request you to keep your questions very brief and specific.

I will now request our moderator from KFin to facilitate the question -and -answer session, p lease.

Questions & Answers

Operator
Thank you sir. Our first speaker, Ms. Sushma Chanda. Please unmute yourself and speak, ma'am.

Ankur Chanda - Analyst, Individual Investor
I am audible?

Operator
Yes, sir, you are audible?

Ankur Chanda - Analyst, Individual Investor
Good afternoon to everyone. I am Ankur Chanda, joint holder with Sushma Chanda. Sir, I just want to say that our corporate governance is too good. [Foreign Speech]

Operator
Thank you, sir.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
[Foreign Speech]

Operator
Our next speaker, ma' am, Mr. Yusuf Rangwala. Mr. Yusuf Rangwala, please unmute yourself and speak. sir. Mr. Yusuf. Mr. Yusuf Rangwala. You are connected sir.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
I cannot hear you sir. Y ou are breaking up.

Yusuf Rangwala - Analyst, Individual Investor
Hello. Hello. [Foreign Speech]

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Okay. Okay.

Yusuf Rangwala - Analyst, Individual Investor
Give me one minute. Madam, give me one minute.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Okay. Fine. Fine. Fine.

Yusuf Rangwala - Analyst, Individual Investor
[Foreign Speech] G ive me one minute. [Foreign Speech] Give me only one minute. Only one minute. [Foreign Speech]

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Now I can hear you. I can hear you.

Yusuf Rangwala - Analyst, Individual Investor
Give me one minute.

Operator
We lost him, ma'a m.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
No, no. Let him speak. He's coming back.

Operator
No, he is logged off ma'a m. If he logs back with your permission I will allow him to speak ma'a m.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Okay, fine.

Operator
Actually he has logged in. Should I bring him back to the screen?

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Please give him. Please give him. Yeah.

Operator
Okay.

Yusuf Rangwala - Analyst, Individual Investor
Hello, Madam. Madam. Good evening. Good evening.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Good evening. Good evening, sir.

Yusuf Rangwala - Analyst, Individual Investor
Madam. Sorry, madam. Today there was so many meeting call. That is why I cannot -- m adam. I'm

the very oldest. Nothing more to it, madam. You are one of the excellent Chairman Madam. Nothing.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Thank you very much.

Yusuf Rangwala - Analyst, Individual Investor
Thank you veyr much, madam. You are very excellent service provider, m adam. Health is good. Madam, I wish you good luck for your health. M adam. Thank you. Thank you. Bye. Goodbye. Goodbye.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Thank you. Thank you.

Operator
Thank you, sir. Our next speaker, ma'a m, Mr. Manjit Singh. Mr. Manjit Singh, p lease unmute yourself and speak.

Manjit Singh - Analyst, Individual Investor
Am I audible?

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Yes.

Operator
Yes, sir. You're audible.

Manjit Singh - Analyst, Individual Investor
[Foreign Speech] Good afternoon, Chairperson madam. [Foreign Speech] Thank you for the management team. Thank you for secretarial team. Thank you. Good evening.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Thank you. [Foreign Speech] almost 95% to 97% renewable energy [Foreign Speech]

Operator
Our next speaker, ma'a m. Mr. Gautam Tiwari. Mr. Gautam Tiwari, h e is not there in the room, ma'a m. Our next speaker, Mr. Rameshankar Gola. Mr. Rameshankar Gola. Please unmute yourself.

Rameshankar Gola - Analyst, Individual Investor
Hello.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Yes.

Rameshankar Gola - Analyst, Individual Investor
Very good afternoon, o ur Chairperson and all directors and our secretarial team. Chethan Yogesh, [Foreign Speech] That too. Very happy to. Second one. Madam, my company CSG rating. Okay. Can I continue?

Operator
Yeah, please.

Rameshankar Gola - Analyst, Individual Investor
Okay. My company CSG rating. [Foreign Speech] That too CSR activities. [Foreign Speech] This is good wish to all madam. That to [Foreign Speech]. Thank you very much for giving our my company secretary and all the team. Thank you very much. Have a good day. All the Best. I am Rameshankar Golla from Hyderabad. All the best and best wishes and God bless us.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Thank you. Thank you very much for your questions. I would like to answer your CSR question by saying that we have basically an obligation to spend INR12 crores. And the company has identified four major areas namely environmental sustainability, health care, science, education and research scholarships. And we have basically made sure that all these are making impact, good social impact on all these fronts. And we are certainly focusing our business efforts to grow our business especially through focusing on certain differentiated research services and our contract manufacturing and development services. So we believe that over the coming years we will see some good, sustainable, profitable growth. Thank you so much.

Operator
Thank you ma'a m. Our next speaker, Mr. Bhadra Vishal Bajaj. He is not there in the room ma'a m. Our next speaker, Ms. Celestine Mascarenhas . Ms. Celestine Mascarenhas . Madam, you are not actually connected properly with the mic, m a' am, you are into the headphone actually. Ms. Celestine Mascarenhas? Ma'am she's not able to speak up. So going to the next speaker, Ms. Vasuda Dakwae.

Vasuda Dakwae - Analyst, Individual Investor
Yes. Hello. Very good afternoon respected Chairperson ma' am, Board of Director and my fellow shareholder, myself Vasuda from Thane. The opening speech given by the Chairperson is informative and excellent. I will also thank you to our company secretary for helping me a lot to join this busy conference meeting smoothly. I would like to ask what is our next two years capex plan? Please highlight our R& D expenditure and return on it. With this I support all resolutions and my best wishes for coming all the festivals. Ganpathi Dassara, Diwali. Thank you very much.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Thank you very much. And let me answer your question by saying that as far as our investment in capex is concerned, a substantial part of the capex has already been spent. And we want to only spend very small capex amounts going forward. We believe that we will now utilize our capex that we have invested in and generate profitable growth over the years. And I think with that I would like to wish you also a very happy festive season.

Operator
Thank you, ma'a m. Our next speaker, Mr. Manojeevraj bhai.

Manojeevraj - Individual Investor
Can you hear me ma'am?

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Yeah.

Operator
Yeah. Please go ahead.

Manojeevraj - Individual Investor
Thanks a lot Kiran ma' am for the opportunity to talk. And I must congratulate you for whatever you have built in Biocon as well as Syngene. I think when you started there were no other people like you who had this kind of vision. And what you have built is amazing. And this is the first time I'm actually attending Syngene. We have investment in both Biocon and Syngene right from the IPO. Ma'am, I have sent a list of questions actually and I'll go through quickly the key ones. One on the Zoetis transition. I mean we had a $500 million framework contract and we have suffered in terms of Librela in last few quarters. So how much has been done till now and do you think we'll be able to complete that $500 million framework contract by the time the timeline is over and how much has been done and how much is left and is there a take -or -pay contract so that whatever cost we have incurred on the facility, I mean at least we get compensated for the same. And is there any way you can repurpose the same for other products in case if you are saying things might not go forward on the facility?

My second question is what's the cumulative capex we have spent on modifying Unit 3 as well as the Bangalore Biologic Campus for ADCs and what would be the total installed capacity? Third thing is ma' am, what's the capacity utilization level across Bengaluru Unit 3, Mangalore and Bayview? And how do you see the ramp up going forward in FY '27 and '28? And when do you see the Mangalore peptide facility achieve operational readiness and will it support clinical skill batches or the full commercial skill API synthesis? Other question is on the annual capex commitment toward DMPK and early ADME relative to global peers like WuXi and Charles River. If you can talk about that, what is our capex versus there and how do you see the competitive advantage for us and what is the projected revenue contribution in FY '27-'28 from global Phase 1 to 3 clinical trial contract what we have. Is there anything that we have booked and now we are expanding to newer geographies like UK, Eastern Europe, etc. So how do you see this business over next three to five years. And what is the incremental annual fixed cost drag on EBITDA margins from the new assets like Bayview and Unit 3? And how do you see that utilization happening over next two, three years?

Thanks a lot ma' am for the opportunity.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Thank you very much Manoji for your very very pertinent questions which I will try and answer. First and foremost I think you have clearly seen that we have been over dependent on the Zoetis business which has had a significant impact on our business earnings and profitability because the loss of this business certainly is something that has affected us quite significantly and it is very evident that we have to diversify our business base in terms of contract manufacturing. As you know, Syngene is very uniquely placed when it comes to biomanufacturing. And this over -dependence on a single customer is something we are addressing very urgently. Of course it takes time to fill such a big gap, but we are confident that over the next this fiscal and the next fiscal we will basically be able to address some of these big investments that we have made ahead of time to address biomanufacturing as a very large CDMO opportunity. It is unfortunate that we invested ahead of time and then this business disappeared, which is why you are seeing the impact on our overall business earnings. But we believe that by FY '28 we should -- begin to see a good turnaround based on business diversification in contract manufacturing, especially biomanufacturing.

When it comes to investing in the new areas like ADCs, PDCs and peptides, we are investing in these areas. We have invested some capex and we will continue to invest incrementally in, in creating capacity to address some of these very attractive opportunities. When it comes to Mangalore, the facility really is going to focus on clinical supplies and high value, low volume products. So this is what we're really, really focusing in terms of Mangalore. When it comes to DMPK and AI automation, obviously we will not be able to catch up with our Chinese competitors. But we will invest adequately to ensure that we obtain some of the business opportunities in this area.

When it comes to basically capacity utilization of all the capex that we have invested in terms of our manufacturing facilities, we are making all efforts to see how we can maximize capacity utilization. This is something that the new leadership and new management will really focus on. And we hope that by FY '28 you will see a good turnaround story. And in terms of the Bayview facility, we are getting it into a state of readiness and we are very confident that starting this -- end of this fiscal and early next fiscal, you are likely to see this facility being fully operational with good business prospects. So overall, I think we are being impacted by the large investments that we have made in manufacturing capex over the last few years and this is what is really hitting our profitability. But we are confident that these investments are going to reap benefits for us in the coming years. And that is what the new management will be focusing on. As you know, Siddharth comes from a manufacturing background and he is very confident that between he and the new commercial leadership team, they will actually start generating the business to diversify our customer base and ensure that we get sustainable growth in the year in the years to come.

So thank you very much for your questions.

Operator
Thanks, ma'am. Our next speaker, Mr. Sadhananda Sashtri, he is not there in the room. Our next speaker, Ms. Prakashini Ganesh Shenoy . Mr. Prakashini.

Prakashini Ganesh Shenoy - Analyst, Individual Investor
Yes. Am I audible?

Operator
Yes, ma'a m.

Prakashini Ganesh Shenoy - Analyst, Individual Investor
Thank you. Thank you, sir. I'm Prakashini Ganesh Shenoy from Bombay. Respected honorable Chairperson Madam and other dignitaries on the board and my fellow shareholders, g ood evening to all of you. I received the AGM report well in time which is colorful, informative, transparent and contains all the information as per the corporate governance. I thank the company secretary Mr. Chethan, Yogesh and Aishwarya for the same. The Chairperson madam has given a beautiful picture regarding the company and its working in all parameters. Thank you Chairperson madam. At the outset, thankful to the Board for recommending dividend for the financial year '25-'26. I am also glad to note that the company is doing outstanding work in the field of CSR activities.

Now my questions. My first question is what are the future projects of Syngene? My next question is Syngene, a Biocon company? My third question is what are the products of Syngene? My next question is what is the attrition rate? Kindly highlight the roadmap for growth and growth due to global situation. I'm glad that the company is using AI application. I wish the company good luck for a bright future and pray God that the profit of the company shall reach the peak in due course.

Chairperson Madam, last but not the least, my earnest request to you please continue with VC so that people all over will have an opportunity to express their views. I strongly and wholeheartedly support all the resolutions put forth in today's meeting. Thank you, Chairperson madam.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Thank you so much. And let me answer your questions as far as follows. We are focused on, obviously sustainable, profitable growth in the coming years and we are focusing on CDMO as a priority area to provide this sustainable growth. Syngene is a subsidiary of Biocon and I would also like to mention that I see a large opportunity for Syngene to keep its research focus and its growth focus in the coming years under the new leadership. As far as the attrition rate is concerned, I just mentioned that it is roughly over -- about 18%. And in terms of the roadmap of growth, I think the world over research and innovation is a big, big opportunity for companies in this area and Syngene will look at all avenues of providing research services to a large number of customers, which is what we have been doing in the past. And we will start hoping that we will be able to identify large customers for providing us with sustainable growth in the coming years.

Thank you so much.

Chethan Yogesh - Company Secretary and Compliance Officer, Syngene International Limited
Moderator can we go for the next question?

Operator
Yeah. Ms. Celestine Mascarenhas has joined.

Chethan Yogesh - Company Secretary and Compliance Officer, Syngene International Limited
Okay.

Operator
Ms. Celestine Mascarenhas.

Celestine Mascarenhas - Analyst, Individual Investor
Hello. Am I audible?

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Yes. Yes.

Celestine Mascarenhas - Analyst, Individual Investor
Thank you. Thank you very much, sir. Thank you. You gave me an opportunity to speak. Respected madam, Kiran Mazumdar , other honorable members on the board, m y dear fellow shareholders, I'm Celestine Mascarenhas speaking from Bombay. I thank the company secretary, her team for sending me an annual report, also, well, in time. I would prefer a physical copy and registering me as a speaker at my request. Our annual report is full of information, facts, figures, everything is explained very well and adhering to the all the norms of corporate governance. Our working is good even then good dividend of INR1.25, good market capitalization and a sustainable growth. Congratulations for all they are there in the annual report. Good CSR work, ESG and climatic changes are well documented.

Now my queries as madam has explained very well and the previous speakers also you have answered . So I have only one or two queries. I would like to know how much is kept aside for R& D innovations, how R&D centers we have and how many are scientists are are there to a male -female

ratio, average age, attrition level. H ow much is spent, how much is spent on AI gen, AI cyber and data. How is the protection work is done? With this I support all the resolutions. I wish madam you very good health because health is wealth. Because I know now because of my spine I have become really, really good health. With this I end up giving saying Namaskar to everyone. Thank you once again for giving this and thanks to the KFin team for giving me this opportunity to speak once I missed, bandwidth. Thank you very much. Namaskar.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Namaskar. And thank you so much madam for all your kind wishes about my health. But let me answer your questions as follows. First and foremost, as you know we are a research services company. So we provide research services for our customers and clients. So we ourselves are only investing in creating new IP and new platform services that we can provide as unique services for our customers and clients. As far as R& D, the workforce is concerned. We have roughly about little over 6,000 scientists and engineers. And in terms of the male -female ratio, it's roughly 27% is our female representation although we would like it to be much more. And as far as the company is concerned we are basically focusing on investing in new technologies, in AI and automation. And we ensure that when we look at AI and data, it is about protecting this data, anonymizing this data, and ensuring that there is enough data protection provided for our customers and for our own data. So with that, I wish you all the best.

Operator
That was our last speaker, ma'a m.

Kiran Mazumdar-Shaw - Executive Chairperson, Syngene International Limited
Thank you. So with that, we conclude the question -and -answer session. I would like to thank all the shareholders, directors and other invitees for attending the 33rd Annual General Meeting. The meeting now stands concluded and I would request the directors to kindly log out. Members may note that the e- voting facility through Insta Poll will be available for the next 15 minutes on the Kfin Technologies Limited website.

Thank you very much a nd Namaskara.