

CSD/BSE&NSE/UFR/2021-22

August 09, 2021

To
The General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 530239

Scrip Symbol: SUVEN

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

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With reference to the above subject, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company, at its meeting held today i.e. 09th August, 2021, has taken on record and approved the Un-audited Standalone and Consolidated Financial Results of the Company under Ind AS along with review reports of the Statutory Auditors for the quarter ended 30th June, 2021.

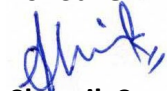
We are enclosing herewith the following documents:

- a) Un-audited Standalone and Consolidated Financial Results under Ind AS for the quarter ended 09th August, 2021.
- b) Limited Review Reports of Statutory Auditors of the Company on the financial results as mentioned above and
- c) A copy of the News Release of our company

Update on patents during this period can be viewed at: <http://suven.com/Patentupdates.aspx>

We request you to take these documents on your records. The Board Meeting commenced at 11:30 A.M. and concluded at 12:30 P.M.

Thanking you,
Yours faithfully,
For **Suven Life Sciences Limited**



Shrenik Soni
Company Secretary
Encl.: as above

Suven Life Sciences Limited

Registered Office: 8-2-334 | SDE Serene Chambers | 6th Floor Road No.5 | Avenue 7
Banjara Hills | Hyderabad – 500 034 | Telangana | India | CIN: L24110TG1989PLC009713
Tel: 91 40 2354 1142/ 3311/ 3315 Fax: 91 40 2354 1152 Email: info@suven.com website: www.suven.com



SUVEN LIFE SCIENCES LTD

Off:SDE Serene Chambers,6th floor, Road No.5, Banjara Hills, Hyderabad - 500 034

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021 .

Rs. In Lakhs

PART - I		STANDALONE			
Sl. No.	PARTICULARS	For the Quarter Ended			For the year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Un-Audited	Un-Audited	Un-Audited	Audited
		(1)	(2)	(3)	(4)
1	Income				
	Revenue from operations	200.61	155.71	142.86	1,347.83
	Other Income	455.52	132.31	252.93	775.37
	Total income	656.13	288.02	395.79	2,123.20
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	c) Employee benefits expense	409.74	321.77	340.67	1,528.50
	d) Finance costs	15.29	17.59	19.54	81.54
	e) Depreciation and amortisation expense	103.43	106.56	106.49	434.62
	f) Manufacturing Expenses	-	-	-	-
	g) R & D Expenses	884.01	589.96	494.73	2,517.04
	h) Other Expenses	92.95	98.35	88.82	356.99
	Total expenses	1,505.42	1,134.23	1,050.25	4,918.69
3	Profit before exceptional items & Tax (1-2)	(849.29)	(846.21)	(654.46)	(2,795.49)
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3-4)	(849.29)	(846.21)	(654.46)	(2,795.49)
6	Tax Expenses				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	4.58	(246.72)	(532.28)
7	Net Profit/ (Loss) for the period/year(5-6)	(849.29)	(850.79)	(407.74)	(2,263.21)
8	Other Comprehensive Income				
8.a	(i) Items that will not be reclassified to profit or loss	(11.79)	(13.09)	(11.35)	(47.15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	4.58	3.97	16.48
8.b	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other Comprehensive Income	(11.79)	(8.51)	(7.38)	(30.67)
9	Total Comprehensive Income for the period (7+8)	(861.08)	(859.30)	(415.12)	(2,293.88)
10	Paid-up equity share capital	1,272.82	1,272.82	1,272.82	1,272.82
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00
11	Other Equity	-	-	-	35,200.64
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :				
	a) Basic	(0.67)	(0.67)	(0.32)	(1.78)
	b) Diluted	(0.67)	(0.67)	(0.32)	(1.78)
		(not annualised)	(not annualised)	(not annualised)	(annualised)



Rs. In Lakhs					
PART - I		CONSOLIDATED			
Sl. No.	PARTICULARS	For the Quarter Ended			For the year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Un-Audited	Un-Audited	Un-Audited	Audited
		(1)	(2)	(3)	(4)
1	Income				
	Revenue from operations	200.61	155.71	142.86	1,347.83
	Other Income	455.52	132.31	252.93	775.37
	Total income	656.13	288.02	395.79	2,123.20
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	c) Employee benefits expense	505.53	417.05	413.82	1,852.75
	d) Finance costs	15.29	24.19	19.55	81.54
	e) Depreciation and amortisation expense	103.43	106.56	106.49	434.62
	f) Manufacturing Expenses	-	-	-	-
	g) R & D Expenses	3,852.23	1,795.58	1,053.67	7,102.73
	h) Other Expenses	100.50	101.30	97.91	398.96
	Total expenses	4,576.98	2,444.68	1,691.44	9,870.60
3	Profit before exceptional items , Tax (1-2)	(3,920.85)	(2,156.66)	(1,295.65)	(7,747.40)
4	Exceptional Items- (Ref Note:7)	-	-	-	-
5	Profit before Tax (3-4)	(3,920.85)	(2,156.66)	(1,295.65)	(7,747.40)
6	Tax Expenses				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	4.58	(246.72)	(532.28)
7	Net Profit/ (Loss) for the period/year(5-6)	(3,920.85)	(2,161.24)	(1,048.93)	(7,215.12)
8	Other Comprehensive Income				
8.a	(i) Items that will not be reclassified to profit or loss	(11.79)	(13.09)	(11.35)	(47.15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	4.58	3.97	16.48
8.b	(i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other Comprehensive Income	(11.79)	(8.51)	(7.38)	(30.67)
9	Total Comprehensive Income for the period (7+ 8)	(3,932.64)	(2,169.75)	(1,056.31)	(7,245.79)
10	Paid-up equity share capital Face Value of the Share	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00
11	Other Equity	-	-	-	5,835.74
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :				
	a) Basic	(3.08)	(1.70)	(0.82)	(5.67)
	b) Diluted	(3.08)	(1.70)	(0.82)	(5.67)
		(not annualised)	(not annualised)	(not annualised)	(annualised)



NOTES:-

- 1) The above financial results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 09, 2021. The results for the quarter ended June 30, 2021 has been reviewed by our statutory auditors.
- 2) The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 3) The consolidated financial results include the results of the wholly Owned Subsidiary, Suven Neurosciences, Inc
- 4) The National Company Law Tribunal, Hyderabad Bench vide its order dated January 06, 2020 has approved the scheme of arrangement for demerger of CRAMS undertaking of the Company to Suven Pharmaceuticals Limited (SPL) with effect from October 01, 2018 (the appointed date).
- 5) The COVID-19 did not have impact on the business and research operations, which includes our subsidiary, Suven Neurosciences, Inc.
- 6) The Company has only one business segment, i.e. Research & Development and does not operate in any other segments. Hence, segment reporting as per IND AS 108 (Operating Segment) is not presented.
- 7) During the year ended 31-03-2021 with the approval of members in EGM held on 20th March 2021, the board has issued 1,81,00,000 share warrants to promoter group on a preferential basis @ ₹ 81.57 per warrant and received 25% of issue price amounting to ₹ 3,692.00 lakhs on 26-03-2021 in accordance with SEBI Regulations and as on 2nd April 2021 share warrants have been allotted to the promoter group.
- 8) Pursuant to a fire accident on April 26, 2020 at Jeedimetla Plant, certain fixed assets and other contents in buildings was damaged. The company has written off net book value of assets aggregating Rs.2.28 Crores and during the current quarter ended 30th June 2021 the company has received adhoc payment of Rs.6.00 Crores from the Insurance company.
- 9) The code on social security, 2020 (Code) relating to employee benefits during employment and post employment benefits received presidential assent in september 2020. The Code has been published in Gazette of India. However, the date on which code will come into effect has not been notified. The company will assess the impact of the code when it comes into effect and will record any related impact in the relevant period when the code becomes effective.
- 10) The corresponding previous period figures have been regrouped / reclassified where ever necessary

Place : Hyderabad
Date : August 9, 2021



For SUVEN LIFE SCIENCES LTD

Venkata Jasti
VENKAT JASTI
Chairman & CEO
DIN: 00278028



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
UNAUDITED STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
SUVEN LIFE SCIENCES LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SUVEN LIFE SCIENCES LIMITED**, having registered office at 6th Floor, SDE Serene Chambers, Road No 5, Banjara Hills, Hyderabad-500034, Telangana, for the quarter ended June 30, 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

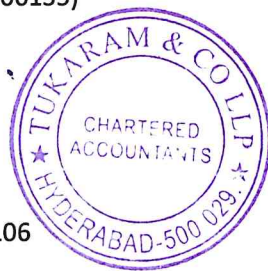
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **TUKARAM & CO LLP**
Chartered Accountants
(Firm Regn. No.004436S/S200135)

RAJENDER REDDY K
Partner
M.No.231834
UDIN: 21231834AAAAACG4106



Place: Hyderabad
Date: August 09, 2021.



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
UNAUDITED CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
SUVEN LIFE SCIENCES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of **SUVEN LIFE SCIENCES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

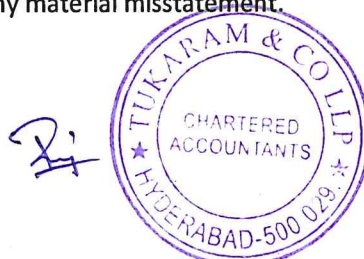
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the Results of the following Entities:

Name of the Company	Relationship
Suven Neuro Sciences Inc	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



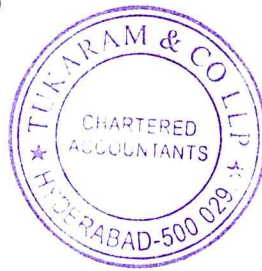
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6. We did not review the interim financial information of the subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs.618.89 lakhs as at June 30, 2021 and total revenues of Rs. Nil, and total loss of Rs.(3071.57) lakhs for the Quarter ended June 30, 2021, and total comprehensive income of Rs.(3071.57) lakhs for the Quarter ended June 30, 2021 and net cash flows of Rs. (186.86) lakhs as considered in the Statement. This interim financial information has been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditor.

Our conclusion on the statement is not modified in respect of the above matters.

For **TUKARAM & CO LLP**
Chartered Accountants
(Firm Regn. No.004436S/S200135)

RAJENDER REDDY K
Partner
M.No.231834
UDIN: 21231834AAAACH3517



Place: Hyderabad
Date: August 09, 2021.

09/08/2021

News Release

HYDERABAD, INDIA (9 Aug 2021) -- SUVEN Life Sciences Limited ("Suven") today announced unaudited financial results for the quarter ended 30 June 2021. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 9 Aug 2021 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

INR Million, except EPS

	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
<i>Revenue</i>	65.61	28.80	39.58	212.32
R&D and Operational expenses	445.83	231.39	156.54	935.44
Depreciation and Amortisation	10.34	10.66	10.65	43.46
Finance cost	1.53	2.42	1.96	8.15
<i>Total expenses</i>	457.70	244.47	169.14	987.06
Tax	-	0.46	(24.67)	(53.23)
<i>Profit/(Loss) After Tax for the period/year</i>	(392.09)	(216.12)	(104.89)	(721.51)
Other comprehensive income	(1.18)	(0.85)	(0.74)	(3.07)
<i>Total comprehensive income</i>	(393.26)	(216.98)	(105.63)	(724.58)
Paid up equity capital	127.28	127.28	127.28	127.28
<i>Earnings per share of Rs.1 each (EPS)</i>	(3.08)	(1.70)	(0.82)	(5.67)

- (a) Suven, a Biopharmaceutical company, engaged in Drug Discovery and Development of New Chemical Entities (NCEs) in Central Nervous System (CNS) disorders targeting unmet medical needs, globally.
- (b) The statement of operations includes financial of Suven Neurosciences, Inc., a Delaware Company, wholly owned subsidiary (WOS) of Suven, involved in clinical development programs of the Company.
- (c) Clinical development pipeline:
- SUVN-502 (Masupirdine) – Completed phase 2 study on Alzheimer’s in USA and to be initiated phase 2/3 study on Agitation and Aggression in Alzheimer’s type dementias in North America and Europe; expected completion by the year end 2024
 - SUVN-G3031 (Samelisant) – Ongoing phase 2 study on Narcolepsy in North America; expected completion by the year end 2022
 - SUVN-D4010 (Usmarapride) – Completed phase 1 study
 - SUVN-911 (Ropanicant) – Completed phase 1 study
- (d) Since last reporting period, the Company has been granted 22 patents for its innovative drug discovery covering ARIPO, Australia, China, Europe, Hong Kong, Israel, Macao, Mexico, New Zealand, Sri Lanka, and USA.

[For more information on Suven please visit our Web site at http://www.suven.com](http://www.suven.com)

Risk Statement:

Except for historical information, all the statements, expectations, and assumptions, including expectations and assumptions, contained in this news release may be forward-looking that involve several risks and uncertainties. Although Suven attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause results to differ materially including research and clinical development outcome, outsourcing trends, economic conditions, dependence on collaborative programs, retention of key personnel, technological advances, and continued success in growth of revenue that may make our products/services offerings less competitive.

CIN: L24110TG1989PLC009713

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