

CSD/NSE&BSE/BM/2021-22  
August 13, 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: 543064**

**Scrip Symbol: SUVENPHAR**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

.....

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. August 13, 2021, has taken on record and approved the Un-audited Standalone and Consolidated Financial Results prepared under Ind AS along with Limited Review Reports of the Statutory Auditors for the quarter ended 30th June, 2021.

We are enclosing herewith the following documents:

- 1) Un-audited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2021
- 2) Limited Review Reports on the financial results as mentioned above and
- 3) A copy of the News Release of our company

We request you to take these documents on your records. The Board Meeting commenced at 11:30 A.M. and concluded at 12:50 P.M.

This is for your information and record.

Thanking you,  
Yours faithfully,  
For **Suven Pharmaceuticals Limited**



**K Hanumantha Rao**  
Company Secretary

Encl: as above

## **Suven Pharmaceuticals Limited**



## SUVEN PHARMACEUTICALS LTD

Regd. Off: 3rd Floor ,SDE Serene Chambers, Road No.5, Banjara Hills, Hyderabad - 500 034

**STATEMENT OF UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE ' 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	<b>Income</b>				
	Revenue from operations	26,380.13	25,916.48	23,823.24	100,971.85
	Other Income	578.29	329.82	573.91	1,423.70
	<b>Total income</b>	<b>26,958.42</b>	<b>26,246.30</b>	<b>24,397.15</b>	<b>102,395.55</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	9,183.96	8,737.46	6,600.27	31,031.50
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,508.91)	398.28	474.64	(837.30)
	d) Employee benefits expense	2,115.89	1,651.27	1,744.42	7,623.30
	e) R & D expense	235.24	150.63	307.85	1,105.75
	f) Finance costs	212.55	187.03	271.99	914.37
	g) Depreciation and amortisation expenses	899.33	831.47	706.34	3,163.58
	h) Manufacturing Expenses	3,884.83	4,468.31	2,388.71	13,378.94
	i) Other Expenses	1,007.47	1,141.26	1,145.24	4,617.49
	<b>Total expenses</b>	<b>16,030.36</b>	<b>17,565.71</b>	<b>13,639.46</b>	<b>60,997.63</b>
3	<b>Profit before exceptional items &amp; Tax (1-2)</b>	<b>10,928.06</b>	<b>8,680.59</b>	<b>10,757.69</b>	<b>41,397.92</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit before Tax (3-4)</b>	<b>10,928.06</b>	<b>8,680.59</b>	<b>10,757.69</b>	<b>41,397.92</b>
6	<b>Tax Expenses</b>				
	a) Current tax	2,716.35	1,834.65	2,728.72	10,171.51
	b) Deferred tax	67.59	400.73	(94.03)	361.72
7	<b>Net Profit/ (Loss) for the period/year (5-6)</b>	<b>8,144.12</b>	<b>6,445.21</b>	<b>8,123.00</b>	<b>30,864.69</b>
8	<b>Other Comprehensive Income</b>				
8.a	(i) Items that will not be reclassified to profit or loss	(27.96)	(29.87)	(27.33)	(111.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.03	7.52	6.88	28.15
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	-	-	-	-
	<b>Total other Comprehensive Income</b>	<b>(20.93)</b>	<b>(22.35)</b>	<b>(20.45)</b>	<b>(83.70)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>8,123.19</b>	<b>6,422.86</b>	<b>8,102.55</b>	<b>30,780.99</b>
10	<b>Paid-up equity share capital</b>	<b>2,545.65</b>	<b>2,545.65</b>	<b>1,272.82</b>	<b>2,545.65</b>
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00
11	<b>Other Equity</b>	-	-	-	<b>103,972.68</b>
12	<b>Earning Per Share (EPS)-Restated for Quarter ended June'2020 (Face value of Rs. 1/- each) : as per Note No:6.</b>				
	a) Basic	3.20	2.53	3.19	12.12
	b) Diluted	3.20	2.53	3.19	12.12
		(not annualised)	(not annualised)	(not annualised)	(annualised)



PART - II		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	<b>Income</b>				
	Revenue from operations	26,380.13	25,916.48	23,823.24	100,971.85
	Other Income	578.29	329.82	573.91	1,423.70
	<b>Total income</b>	<b>26,958.42</b>	<b>26,246.30</b>	<b>24,397.15</b>	<b>102,395.55</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	9,183.96	8,737.46	6,600.27	31,031.50
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,508.91)	398.28	474.64	(837.30)
	d) Employee benefits expense	2,115.89	1,651.27	1,744.42	7,623.30
	e) R & D expense	235.24	150.63	307.85	1,105.75
	f) Finance costs	212.55	187.03	271.99	914.37
	g) Depreciation and amortisation expense	899.33	831.47	706.34	3,163.58
	h) Manufacturing Expenses	3,884.83	4,468.31	2,388.71	13,378.94
	i) Other Expenses	1,008.18	1,141.48	1,147.84	4,621.60
	<b>Total expenses</b>	<b>16,031.07</b>	<b>17,565.93</b>	<b>13,642.06</b>	<b>61,001.74</b>
3	Profit before exceptional items , Tax & share in profit/(Loss) of Associates (1-2)	10,927.35	8,680.37	10,755.09	41,393.81
4	Add : Share of profit/(Loss) of Associates.	2,364.90	1,866.60	1,031.76	5,373.60
5	Profit before exceptional items , Tax (3+4)	13,292.25	10,546.97	11,786.85	46,767.41
6	Exceptional Items	-	-	-	-
7	Profit before Tax (5-6)	13,292.25	10,546.97	11,786.85	46,767.41
8	Tax Expenses				
	a) Current tax	2,716.35	1,834.65	2,728.72	10,171.51
	b) Deferred tax	67.59	400.73	(94.03)	361.72
9	Net Profit/ (Loss) for the period/year(7-8)	10,508.31	8,311.59	9,152.16	36,234.18
10	Other Comprehensive Income				
10.a	(i) Items that will not be reclassified to profit or loss	(27.96)	(29.87)	(27.33)	(111.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.03	7.52	6.88	28.15
10.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	-	-	-	-
	<b>Total other Comprehensive Income</b>	<b>(20.93)</b>	<b>(22.35)</b>	<b>(20.45)</b>	<b>(83.70)</b>
11	<b>Total Comprehensive Income for the period (9 + 10)</b>	<b>10,487.38</b>	<b>8,289.24</b>	<b>9,131.71</b>	<b>36,150.48</b>
12	Paid-up equity share capital Face Value of the Share	2,545.65 Re.1.00	2,545.65 Re.1.00	1,272.82 Re.1.00	2,545.65 Re.1.00
13	Other Equity	-	-	-	115,535.18
14	Earning Per Share (EPS)-Restated for Quarter ended June'2020 (Face value of Rs.1/- each) : as per Note No:6.				
	a) Basic -	4.13	3.27	3.60	14.23
	b) Diluted	4.13	3.27	3.60	14.23
		(not annualised)	(not annualised)	(not annualised)	(annualised)



- Notes**
- 1) The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August,2021 . The above results have been subjected to limited review by the statutory auditors of the company
  - 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 Pharmaholdings,Inc.,USA and associate Rising Pharma Holding , Inc.,USA
  - 4) The Company reportable activity falls under single business segment and hence, segment reporting as per IND AS 108 (Operating Segment) is not presented.
  - 5) The COVID-19 continuous to impact the business and research operations in India, like increase in some of the rawmaterial costs, non availability of vessels leading to delay in shipments and increase in transportation costs. However, there was no major impact on our subsidiary, Suven pharma, Inc., USA.
  - 6) The Board has allotted Bonus shares at 1:1 ratio in it's Board meeting held on 29th September,2020.Accordingly the number of shares has increased from 12,72,82,478 to 25,45,64,956. In order to maintain uniformity and comparability the EPS of the previous periods have been restated. The paidup caputal on account of Bonus issue of Rs.1272.82 Lakhs has been appropriated from the share premium account.
  - 7) The corresponding previous period figures have been regrouped/reclassified where ever necessary.

For SUVEN PHARMACEUTICALS LTD



**VENKAT JASTI**  
Chairman & MD  
DIN: 00278028

Place : Hyderabad  
Date : 13 th August ' 2021





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

**TO THE BOARD OF DIRECTORS OF  
SUVEN PHARMACEUTICALS LIMITED**


1. We have reviewed the accompanying statement of unaudited standalone financial results of **SUVEN PHARMACEUTICALS LIMITED**, having registered office at 3<sup>rd</sup> 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 and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 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.



5. We did not review the interim financial information of the USA branch included in the unaudited standalone financial results, whose interim financial information reflect total revenues of Rs. Nil and total loss of Rs. 212.43 Lakhs for the Quarter ended June 30, 2021, 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 branch , 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 **KARVY & CO**  
Chartered Accountants  
(Firm Registration No .001757S)

  
**AJAY KUMAR KOSARAJU**  
Partner  
M.No. 021989  
**UDIN: 21021989AAAADB4953**



Place: Hyderabad  
Date: August 13, 2021.



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

**TO THE BOARD OF DIRECTORS OF  
SUVEN PHARMACEUTICALS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **SUVEN PHARMACEUTICALS LIMITED**, having registered office at 3<sup>rd</sup> 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 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 Pharma Inc	Wholly Owned Subsidiary
Rising Pharma Holding Inc	Associate




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.

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 revenues of Rs. Nil and total loss after tax of Rs. 0.72 Lakhs for the Quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. Total Comprehensive Loss of Rs.0.72 Lakhs for the quarter ended June 30, 2021 respectively and net cash flows of (Rs.3,642.66)Lakhs for the quarter ended June 30, 2021, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 2364.90 lakhs for Quarter ended June 30, 2020, as considered in the consolidated unaudited financial results, in respect of associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors, whose reports 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 this subsidiary and associate, is based solely on the report of the other auditors.

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

For **KARVY & CO**  
Chartered Accountants  
(Firm Registration No .001757S)

  
**AJAY KUMAR KOSARAJU**  
Partner  
M.No. 021989  
**UDIN: 21021989AAAADC2016**



Place: Hyderabad  
Date: August 13, 2021.



## NEWS RELEASE

**HYDERABAD, INDIA (13 August' 2021)** -- SUVEN Pharmaceuticals Limited ("SPL", "Company") 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 13 August' 2021 at Hyderabad.

### Financial Snapshot

*INR (Millions, except ratios and EPS)*

	Quarter ended			Year ended
	30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
Revenue	2,695.84	2,624.63	2,439.72	10,239.56
EBITDA	1,203.99	969.91	1,173.60	4,547.59
EBITDA Margin	44.66%	36.95%	48.10%	44.41%
EBIT	1,114.06	886.76	1,102.97	4,231.23
EBIT Margin	41.33%	33.79%	45.21%	41.32%
Finance costs	21.26	18.70	27.20	91.44
Depreciation	89.93	83.15	70.63	316.36
Taxes	278.39	223.54	263.47	1,053.32
Taxes to PBT	25.48%	25.75%	24.49%	25.44%
PAT (Standalone)	814.41	644.52	812.30	3,086.47
PAT Margin (Standalone)	30.21%	24.56%	33.29%	30.14%
Associate Company	236.49	186.66	103.18	537.36
PAT (Consolidated)	1,050.83	831.16	915.22	3,623.42
PAT Margin (Consolidated)	38.98%	31.67%	37.51%	35.39%
EPS (Standalore)	3.20	2.53	3.19	12.12
EPS (Consolidated)	4.13	3.27	3.60	14.23
Paid up share capital (Re.1/sh)	254.56	254.56	127.28	254.56

### Growth Ratios

	30 June 21 to Quarter ended 31 March 21	30 June 21 to Quarter ended 30 June 20
Growth in income	2.71%	10.50%
Growth in EBIDTA	24.13%	2.59%
Growth in EBIT	25.63%	1.01%
Growth in PAT Standalone	26.36%	0.26%
Growth in PAT Consolidated	26.43%	14.82%

1. The Company is focused on the business of Contract Development and Manufacturing Operations (CDMO).
2. The consolidated financials include the results of the wholly owned subsidiary Seven Pharma, Inc., and associate Rising Pharma Holdings, Inc., USA.
3. The Board has allotted the Bonus shares at 1:1 ratio in its Board meeting held on 29 September' 2020. Accordingly, the number of shares increased from 12,72,82,478 to 25,45,64,956. In order to maintain uniformity and comparability the EPS of previous period have been restated.

## Suven Pharmaceuticals Limited

4. The COVID-19 continuous to impact the business and research operations in India, like increase in some of the raw material costs, non-availability of vessels leading to delay in shipments and increase in transportation costs. However, there was no major impact on our wholly owned subsidiary, Suven pharma, Inc., USA.

**For more information, please visit: <http://www.suvenpharm.com>**

***Risk Statement:***

*Except for historical information, all the statements, expectations and assumptions, including expectations and assumptions, contained in this presentation may be forward-looking statements that involve number of risks and uncertainties. Although Suven Pharmaceuticals attempts to be accurate in making these statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause these statements to differ materially including outsourcing trends, economic conditions, dependence on collaborative partnership programs, retention of key personnel, technological advances and continued success in growth of sales that may make our products/services offerings less competitive; Suven Pharmaceuticals may not undertake to update any forward-looking statements that may be made from time to time.*

## **Suven Pharmaceuticals Limited**