

CSD/BSE&NSE/BM/2022-23  
November 8, 2022

**To**  
**The 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**

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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. November 08, 2022, 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 and half-year ended 30th September, 2022.

We are enclosing herewith the following documents:

- 1) Un-audited Standalone and Consolidated Financial Results for the quarter and half-year ended 30th September, 2022
- 2) Limited Review Reports on the financial results as mentioned above and
- 3) Earnings Presentation of our company to investors

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.

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 UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED  
30th SEPTEMBER ' 2022.**

		Rs.in Lacs					
PART - I		STANDALONE					
Sl. No.	PARTICULARS	For the Quarter Ended			For 6 Months Ended		For the Year Ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30-09-21	31-03-22
		UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	<b>Income</b>						
	Revenue from operations	27,840.18	33,879.91	30,098.83	61,720.09	56,478.96	132,022.21
	Other Income	1,038.94	1,089.75	3,833.50	2,128.69	4,411.79	18,778.80
	<b>Total income</b>	<b>28,879.12</b>	<b>34,969.66</b>	<b>33,932.33</b>	<b>63,848.78</b>	<b>60,890.75</b>	<b>150,801.01</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	8,433.67	11,229.40	11,885.90	19,663.07	21,069.86	45,945.64
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	33.02	(1,564.13)	(2,628.34)	(1,531.11)	(4,137.25)	(6,035.21)
	d) Employee benefits expense	2,588.69	2,479.26	2,319.43	5,067.95	4,435.32	10,048.39
	e) R & D expense	207.46	223.23	366.94	430.69	602.18	1,035.45
	f) Finance costs	29.03	143.25	117.51	172.28	330.06	623.10
	g) Depreciation and amortisation expenses	1,075.57	1,054.78	917.70	2,130.35	1,817.03	3,909.71
	h) Manufacturing Expenses	4,449.52	4,138.69	4,373.88	8,588.21	8,258.71	17,318.86
	i) Other Expenses	1,463.55	1,899.49	1,603.51	3,363.04	2,610.98	5,710.25
	<b>Total expenses</b>	<b>18,280.51</b>	<b>19,603.97</b>	<b>18,956.53</b>	<b>37,884.48</b>	<b>34,986.89</b>	<b>78,556.19</b>
3	<b>Profit before exceptional items &amp; Tax (1-2)</b>	10,598.61	15,365.69	14,975.80	25,964.30	25,903.86	72,244.82
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit before Tax (3-4)</b>	10,598.61	15,365.69	14,975.80	25,964.30	25,903.86	72,244.82
6	<b>Tax Expenses</b>						
	a) Current tax	2,562.47	3,888.10	3,278.01	6,450.57	5,994.36	15,763.03
	b) Deferred tax	143.86	72.42	178.03	216.28	245.62	671.91
7	<b>Net Profit/ (Loss) for the period/year(5-6)</b>	7,892.28	11,405.17	11,519.76	19,297.45	19,663.88	55,809.88
8	<b>Other Comprehensive Income</b>			-			
8.a	(i) Items that will not be reclassified to profit or loss	(25.49)	(25.48)	(27.98)	(50.97)	(55.94)	(101.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.42	6.41	7.05	12.83	14.08	25.66
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>(19.07)</b>	<b>(19.07)</b>	<b>(20.93)</b>	<b>(38.14)</b>	<b>(41.86)</b>	<b>(76.29)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	7,873.21	11,386.10	11,498.83	19,259.31	19,622.02	55,733.59
10	<b>Paid-up equity share capital</b>	2,545.65	2,545.65	2,545.65	2,545.65	2,545.65	2,545.65
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00
11	<b>Other Equity</b>	-	-	-	-	-	149,523.67
12	<b>Earning Per Share (EPS)-Face value of Rs. 1/- each)</b>						
	a) Basic	3.10	4.48	4.53	7.58	7.72	21.92
	b) Diluted	3.10	4.48	4.53	7.58	7.72	21.92
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



PART - II		CONSOLIDATED					
Sl. No.	PARTICULARS	For the Quarter Ended			For 6 Months Ended		For the Year Ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30-09-21	31-03-22
		UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED
	(1)	(2)	(3)	(4)	(5)	(4)	
1	<b>Income</b>						
	Revenue from operations	27,840.18	33,879.91	30,098.83	61,720.09	56,478.96	132,022.21
	Other Income	1,092.00	1,103.31	504.11	2,195.31	1,082.40	9,238.03
	<b>Total income</b>	<b>28,932.18</b>	<b>34,983.22</b>	<b>30,602.94</b>	<b>63,915.40</b>	<b>57,561.36</b>	<b>141,260.24</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	8,575.01	11,273.55	11,885.90	19,848.56	21,069.86	45,945.64
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.93	(1,564.13)	(2,628.34)	(1,542.20)	(4,137.25)	(6,035.21)
	d) Employee benefits expense	2,864.78	2,658.56	2,319.43	5,523.34	4,435.32	10,048.39
	e) R & D expense	207.46	223.23	366.94	430.69	602.18	1,035.45
	f) Finance costs	29.34	145.16	117.51	174.50	330.06	623.10
	g) Depreciation and amortisation expense	1,203.05	1,150.46	917.70	2,353.51	1,817.03	3,909.71
	h) Manufacturing Expenses	4,614.82	4,230.95	4,373.88	8,845.77	8,258.71	17,318.86
	i) Other Expenses	1,568.24	1,969.53	1,603.52	3,537.77	2,611.70	5,766.55
	<b>Total expenses</b>	<b>19,084.63</b>	<b>20,087.31</b>	<b>18,956.54</b>	<b>39,171.94</b>	<b>34,987.61</b>	<b>78,612.49</b>
3	<b>Profit before exceptional items , Tax &amp; share in profit/(Loss) of Associates (1-2)</b>	<b>9,847.55</b>	<b>14,895.91</b>	<b>11,646.40</b>	<b>24,743.46</b>	<b>22,573.75</b>	<b>62,647.75</b>
4	<b>Add : Share of profit/(Loss) of Associates.</b>	<b>-</b>	<b>-</b>	<b>1,746.33</b>	<b>-</b>	<b>4,111.23</b>	<b>4,111.23</b>
5	<b>Profit before exceptional items , Tax (3+4)</b>	<b>9,847.55</b>	<b>14,895.91</b>	<b>13,392.73</b>	<b>24,743.46</b>	<b>26,684.98</b>	<b>66,758.98</b>
6	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit before Tax (5-6)</b>	<b>9,847.55</b>	<b>14,895.91</b>	<b>13,392.73</b>	<b>24,743.46</b>	<b>26,684.98</b>	<b>66,758.98</b>
8	<b>Tax Expenses</b>						
	a) Current tax	2,498.06	4,069.28	3,516.22	6,567.34	6,232.57	19,040.47
	b) Deferred tax	143.86	72.42	178.03	216.28	245.62	2,338.02
9	<b>Net Profit/ (Loss) for the period/year(7-8)</b>	<b>7,205.63</b>	<b>10,754.21</b>	<b>9,698.48</b>	<b>17,959.84</b>	<b>20,206.79</b>	<b>45,380.49</b>
10	<b>Other Comprehensive Income</b>						
10.a	(i) Items that will not be reclassified to profit or loss	(25.60)	(25.57)	(27.98)	(51.17)	(55.94)	(101.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.42	6.41	7.05	12.83	14.08	25.66
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>(19.18)</b>	<b>(19.16)</b>	<b>(20.93)</b>	<b>(38.34)</b>	<b>(41.86)</b>	<b>(76.29)</b>
11	<b>Total Comprehensive Income for the period (9 + 10)</b>	<b>7,186.45</b>	<b>10,735.05</b>	<b>9,677.55</b>	<b>17,921.50</b>	<b>20,164.93</b>	<b>45,304.20</b>
12	<b>Paid-up equity share capital</b>	<b>2,545.65</b>	<b>2,545.65</b>	<b>2,545.65</b>	<b>2,545.65</b>	<b>2,545.65</b>	<b>2,545.65</b>
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00
13	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>150,172.39</b>
14	<b>Earning Per Share (EPS)- (Face value of Rs.1/- each)</b>						
	a) Basic -	2.83	4.22	3.81	7.06	7.94	17.83
	b) Diluted	2.83	4.22	3.81	7.06	7.94	17.83
		(not annualised)	(not annualised)	(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 8th November, 2022. 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 subsidiaries Suven Pharma, Inc., USA & Casper pharma pvt ltd, w.e.f from 22nd April '2022.
  - 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 other Income ( Standalone figures for the year-2021-22 includes an amount of Rs.15081.85 Lacs (Q2 Rs.3329.39 lacs & Q4 Rs.11752.46 lacs) pertaining to the Dividends received and Rs.1080.41 lacs pertaining to Gain on Investments on part disinvestment of Capital from our Subsidiary, Suven pharma, Inc. The Current tax for the year 2021-22 (Standalone figures) includes an amount of Rs.1676.21 lacs (Q3 Rs.491.72 Lacs & Q4 Rs.1184.49 Lacs ) withholding tax paid on Such Dividend by our subsidiary.
  - 6) The Suven Pharma Inc., the WOS of our Company has divested its entire stake (25% amounting to \$35.00 Mn) in M/s Rising pharma Holdings, Inc., USA on 13th Dec, 2021 to Raisin Acquisition Co, Inc., one of the investment arms of H.I.G. Capital, a leading global alternative investment firm in USA through structured deal. As part of the structured deal our WOS, Suven Pharma, Inc., received in the form of cash component of \$ 41.555 Mn and a stake valued at \$15.803 Mn in Raisin Aggregators L.P. Accordingly, Rising Pharma Holdings, Inc., USA has ceased to be an associate company w.e.f 13th Dec'2021. Hence, the share of profits of associate has not been considered in the consolidated financial statements for the Quarter ended 31st Mar'2022.
  - 7) Post approval of the Board in the meeting held on 5th April 2022, the company has completed acquisition of 100% stake in Casper Pharma pvt ltd, ( SEZ company) engaged in formulations business for USD.20.50Mn and has become a Wholly Owned Subsidiary of the Company w.e.f 22nd April 2022. Subsequently subscribed the right issue in the ratio of 4:1 on 22/06/2022 of 52,16,156 shares of face value of Rs.10.00 with a premium of Rs.70.00 per share for Rs.4172.92 Lacs.
  - 8) The USFDA completed pre-approval inspection at Casper pharma formulations manufacturing facility. The inspection was conducted from 25 through 29, July 2022. The audit was part of the agency's inspection for three applications filed and slated to be manufactured at this site. The audit completed successfully with Zero observations and at the end of the inspection no form 483 was issued by USFDA and subsequently received EIR from USFDA.
  - 9) The corresponding previous period figures have been regrouped/reclassified where ever necessary.

For SUVEN PHARMACEUTICALS LTD



VENKAT JASTI

Managing Director

DIN: 00278028

Place : Hyderabad

Date : 8th November '2022





**SUVEN PHARMACEUTICALS LTD**

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

**Statement of Assets & Liabilities**

Rs.in Lakhs

Particulars	Standalone as at		Consolidated as at	
	30-09-22	31/03/2022	30-09-22	31/03/2022
	Un-Audited	Audited	Un-Audited	Audited
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment	51,861.52	53,055.18	59,104.65	53,055.18
(b) Capital Work-in-Progress	8,692.37	2,999.38	8,692.37	2,999.38
(c) Other Intangible Assets	203.67	223.64	6,229.50	223.64
(d) Intangible assets under development	1.03	-	1.03	-
(e) Right of use of assets	82.65	140.56	1,686.35	140.56
(f) Financial Assets				
I. Investments	31,721.01	11,867.29	11,709.66	11,709.67
II. Loans	1.95	6.95	1.95	6.95
III. Other Financial Assets	596.99	539.21	597.00	1,269.59
(g) Deferred tax assets (net)	-	-	-	-
(h) Non-Current tax assets (net)	-	-	-	-
(i) Other non current assets	299.95	760.56	329.52	760.56
<b>Total Non-Current assets</b>	<b>93,461.14</b>	<b>69,592.77</b>	<b>88,352.03</b>	<b>70,165.53</b>
<b>2 Current assets</b>				
(a) Inventories	31,717.85	28,341.73	31,830.79	28,341.73
(b) Financial Assets				
I. Investments	29,235.01	48,122.24	32,730.17	48,122.24
II. Trade Receivables	11,115.45	23,637.23	11,115.45	23,637.23
III. Cash and Cash equivalents	4,401.70	3,021.05	6,657.01	4,456.38
IV. Bank balances other than (III) above	1,842.86	274.20	1,842.86	274.20
V. Loans	16.39	18.63	16.39	18.63
(c) Current Tax asset (net)	-	-	-	-
(d) Other current assets	7,463.11	7,480.94	8,056.87	7,942.79
<b>Total Current assets</b>	<b>85,792.37</b>	<b>110,896.02</b>	<b>92,249.54</b>	<b>112,793.20</b>
<b>TOTAL - ASSETS</b>	<b>179,253.51</b>	<b>180,488.79</b>	<b>180,601.57</b>	<b>182,958.73</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 EQUITY</b>				
(a) Equity Share Capital	2,545.65	2,545.65	2,545.65	2,545.65
(b) Other Equity	148,417.79	149,523.67	147,759.91	150,172.39
<b>Equity attributable to owners of the company</b>	<b>150,963.44</b>	<b>152,069.32</b>	<b>150,305.56</b>	<b>152,718.04</b>
<b>2 LIABILITIES</b>				
(a) Financial Liabilities				
I. Lease Liability	54.07	46.29	54.07	46.29
II. Borrowings	2,019.86	2,844.04	2,019.86	2,844.04
(b) Provisions	889.45	889.45	940.92	889.45
(c) Deferred tax Liabilities (net)	3,943.00	3,739.55	5,632.40	5,431.51
(d) Other non current liabilities	-	-	-	-
<b>Total non-current liabilities</b>	<b>6,906.38</b>	<b>7,519.33</b>	<b>8,647.25</b>	<b>9,211.29</b>
<b>Current liabilities</b>				
(a) Financial Liabilities				
I. Lease Liability	37.18	109.09	37.18	109.09
II. Borrowings	7,036.85	6,713.31	7,036.85	6,713.31
III. Trade payables				
a) To Micro & Small Enterprises	2,266.97	200.20	2,266.97	200.20
b) Other than Micro & Small Enterprises	6,159.92	10,389.85	6,288.62	10,389.85
IV. Other Financial Liabilities	2,027.48	2,126.01	2,167.60	2,255.27
(b) Current Tax liabilities (Net)	1,330.60	364.22	1,307.52	364.22
(c) Provision Employee benefits	757.53	407.53	759.94	407.53
(d) Other Current liabilities	1,767.16	589.93	1,784.08	589.93
<b>Total Current liabilities</b>	<b>21,383.69</b>	<b>20,900.14</b>	<b>21,648.76</b>	<b>21,029.40</b>
<b>Total Liabilities</b>	<b>28,290.07</b>	<b>28,419.47</b>	<b>30,296.01</b>	<b>30,240.69</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>179,253.51</b>	<b>180,488.79</b>	<b>180,601.57</b>	<b>182,958.73</b>

For Suvan pharmaceuticals Ltd

Place: Hyderabad  
Date: 8th November, 2022Venkat Jasti  
Managing Director

**SUVEN PHARMACEUTICALS LIMITED**
**Standalone Statement of Cash flows for the period ended 30th September, 2022**

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the period ended 30th September 2022	For the period ended 30th September 2021
<b>A. Cash flow from operating activities</b>		
Profit before tax	25964.30	25,903.86
<b>Adjustments :</b>		
Depreciation and amortisation expense	2085.09	1,775.48
Interest Income	(283.70)	(16.60)
Finance Cost	172.28	330.06
Gain on sale of Current Investment	(585.93)	(438.34)
Dividend received from WOS	0.00	(3,329.39)
Effects of foreign exchange rates ( Unrealized)	46.82	(51.83)
Loss/(Profit) on disposal of Property, plant & equipment	0.65	(0.06)
<b>Operating profit before working capital changes</b>	<b>27399.51</b>	<b>24173.18</b>
<b>Adjustments for (Increase)/decrease in operating assets</b>		
Trade Receivables	12474.95	(6,060.03)
Inventories	(3376.12)	(6,354.23)
Other non current assets	57.91	(30.94)
Other current assets	17.83	(308.49)
<b>Adjustments for Increase/(decrease) in operating liabilities</b>		
Trade Payables	(2163.17)	1,519.94
Short term provision	299.03	(1.75)
Other financial liabilities	(280.13)	642.47
Other current liabilities	1177.23	462.45
<b>Cash generated from operating activities</b>	<b>35607.04</b>	<b>14042.59</b>
Income taxes paid (net of refunds)	(5484.18)	(5,642.47)
<b>Net Cash flows from operating activities</b>	<b>(A) 30122.86</b>	<b>8400.12</b>
<b>B. Cash flow from Investing activities</b>		
Payments for Purchase of property, plant and equipment	(5951.65)	(4,245.15)
Proceeds from sale of Property, plant & equipment	7.20	0.06
Changes in Investments	(19853.72)	-
Dividend received from WOS	0.00	3,329.39
Fixed deposits/margin money-placed/matured	(57.79)	(18.89)
Sale/(purchase) of mutual funds	19473.16	(2,449.37)
Bank balances not considered as cash and cash equivalents	(1548.13)	(7.70)
<b>Net cash flow from / (used in) investing activities</b>	<b>(B) (7930.93)</b>	<b>(3,391.65)</b>
<b>C. Cash flows from financing activities</b>		
(Repayment)/Proceeds from long term borrowings	(824.18)	(125.91)
(Repayment)/Proceeds from short term borrowings	323.55	(1,167.91)
Other non current financial assets	5.00	-
Other current financial assets	2.25	2.30
Changes In Lease Liability	(64.13)	33.83
Finance Cost	(172.27)	(330.06)
Interest received	283.70	16.60
Dividends paid to equity holders (including dividend distribution tax)	(20365.20)	(2,545.65)
<b>Net cash flow from / (used In) financing activities</b>	<b>(C) (20811.28)</b>	<b>(4,116.80)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C) 1380.65</b>	<b>891.68</b>
Cash and cash equivalents as at the beginning of the year	3021.05	709.14
Effect of exchange differences on restatement on foreign currency cash & cash equivalents	0.00	(0.03)
<b>Cash and cash equivalents at the end of the year</b>	<b>4401.70</b>	<b>1600.79</b>


 Place : Hyderabad  
 Date : 08th November 2022

For Suven Pharmaceuticals Ltd

  
**Venkateswarlu Jasti**  
 Managing Director  
 DIN: 00278028



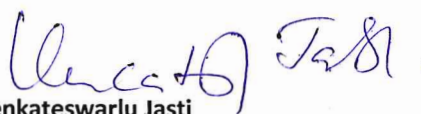
**SUVEN PHARMACEUTICALS LIMITED**
**Consolidated Statement of Cash flows for the period ended 30th September, 2022**

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the period ended 30th September 2022	For the period ended 30th September 2021
<b>A. Cash flow from operating activities</b>		
Profit before tax	24743.46	26,684.97
<b>Adjustments :</b>		
Depreciation and amortisation expense	2292.63	1,775.48
Interest Income	(294.40)	(16.60)
Finance Cost	174.50	330.06
Gain on sale of Current Investment	(639.54)	(438.34)
Effects of foreign exchange rates ( Unrealized)	46.82	(51.83)
Loss/(Profit) on disposal of Property, plant & equipment	0.65	(0.06)
<b>Operating profit before working capital changes</b>	<b>26324.12</b>	<b>28283.68</b>
<b>Adjustments for (Increase)/decrease in operating assets</b>		
Trade Receivables	12474.95	(6,060.03)
Inventories	(3489.07)	(6,354.23)
Other non current assets	(1545.79)	(30.94)
Other current assets	(114.07)	(308.49)
<b>Adjustments for Increase/(decrease) in operating liabilities</b>		
Trade Payables	(2034.46)	1,519.94
Long term provision	51.47	
Short term provision	301.24	(1.75)
Other financial liabilities	(340.59)	641.21
Other current liabilities	1194.15	462.45
<b>Cash generated from operating activities</b>	<b>32821.95</b>	<b>18151.84</b>
Income taxes paid (net of refunds)	(5682.26)	(5,880.68)
<b>Net Cash flows from operating activities</b>	<b>(A) 27139.69</b>	<b>12271.16</b>
<b>B. Cash flow from Investing activities</b>		
Payments for Purchase of property, plant and equipment	(19374.76)	(4,245.15)
Proceeds from sale of Property, plant & equipment	7.20	0.06
Changes in Investments	0.00	(468.73)
Foreign currency translation reserve	75.23	50.99
Fixed deposits/margin money-placed/matured	672.59	(18.89)
Sale/(purchase) of mutual funds	16031.62	(2,449.37)
Bank balances not considered as cash and cash equivalents	(1548.13)	(7.70)
<b>Net cash flow from /(used in) investing activities</b>	<b>(B) (4136.25)</b>	<b>(7138.78)</b>
<b>C. Cash flows from financing activities</b>		
(Repayment)/Proceeds from long term borrowings	(824.18)	(125.91)
(Repayment)/Proceeds from short term borrowings	323.55	(1,167.91)
Other non current financial assets	5.00	-
Other current financial assets	2.25	2.30
Changes In Lease Liability	(64.13)	33.83
Finance Cost	(174.50)	(330.06)
Interest received	294.40	16.60
Dividends paid to equity holders (including dividend distribution tax)	(20365.20)	(2,545.65)
<b>Net cash flow from /(used In) financing activities</b>	<b>(C) (20802.81)</b>	<b>(4116.80)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C) 2200.63</b>	<b>1015.58</b>
Cash and cash equivalents as at the beginning of the year	4456.38	718.23
Effect of exchange differences on restatement on foreign currency cash & cash equivalents	0.00	(0.03)
<b>Cash and cash equivalents at the end of the year</b>	<b>6657.01</b>	<b>1733.78</b>


 Place : Hyderabad  
 Date : 08th November 2022

For Suvén Pharmaceuticals Ltd

  
 Venkateswarlu Jasti  
 Managing Director  
 DIN: 00278028





**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**, ("the Company") for the quarter and six months ended September 30, 2022 ("the Statement") 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,

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 the company's personnel 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 specified under section 143(10) of the companies act 2013 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 assets of Rs.79.77 Lakhs, Total revenues of Rs. Nil and Total loss of Rs. (460.90) Lakhs for the period ended September 30, 2022, 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: 22021989BCMCO2648



Place: Hyderabad  
Date: November 8, 2022.



**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**, ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended September 30, 2022 ("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').

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.

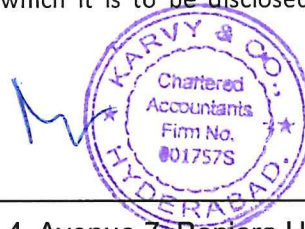
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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
Casper pharma private limited	Wholly Owned Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors 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.




08/11/2022



6. We did not review the interim financial information of the subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total assets of 1348.05 Lakhs total revenues of Rs. 66.62 Lakhs and Rs. 53.07 Lakhs for the Period ended six months and quarter ended 30<sup>th</sup> September,2022 respectively and Net loss after tax of Rs. (1337.62 Lakhs) and Rs.(697.75 Lakhs) for the period ended six months and quarter ended September 30, 2022 respectively, and Total comprehensive loss of Rs.(1337.81 Lakhs) and Rs.(697.87) for the period ended six months and quarter ended 30<sup>th</sup> September,2022 respectively and Net cash flows of Rs.819.97 Lakhs for the period ended six months 30<sup>th</sup> September,2022 as considered in the Statement. This 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 and the procedures performed by us as stated in paragraph 3 above.

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: 22021989BCMDIU5406



Place: Hyderabad  
Date: November 08, 2022.

08/11/2022



# SUVEN PHARMA

Earnings Presentation  
Q2 & H1FY23



A person wearing a white hairnet and a blue surgical mask is working in a cleanroom. They are surrounded by various pieces of pharmaceutical equipment, including large stainless steel tanks and pipes. The background is slightly blurred, focusing attention on the person and their work.

# Risk Statement

Except for historical information, all of the statements, expectations and assumptions, including expectations and assumptions, contained in this presentation may be forward-looking statements that involve a number of 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 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 may not undertake to update any forward-looking statements that may be made from time to time.





4

Operation &  
Financial  
Performance  
Q2FY23

14

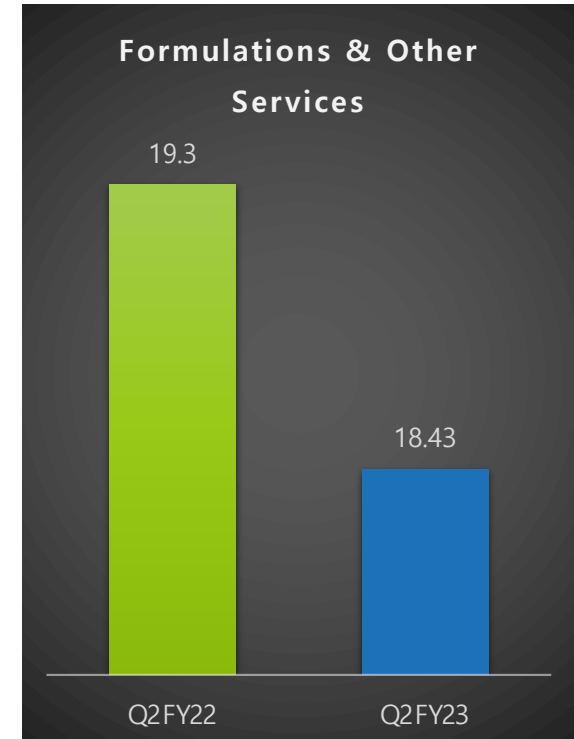
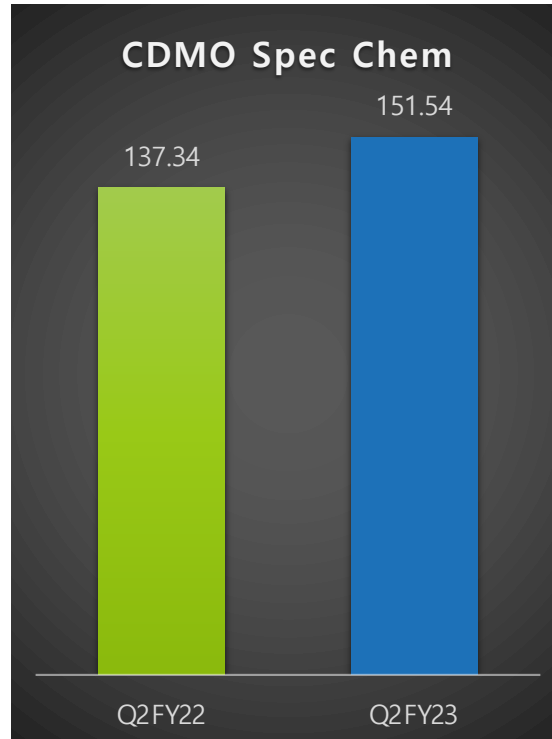
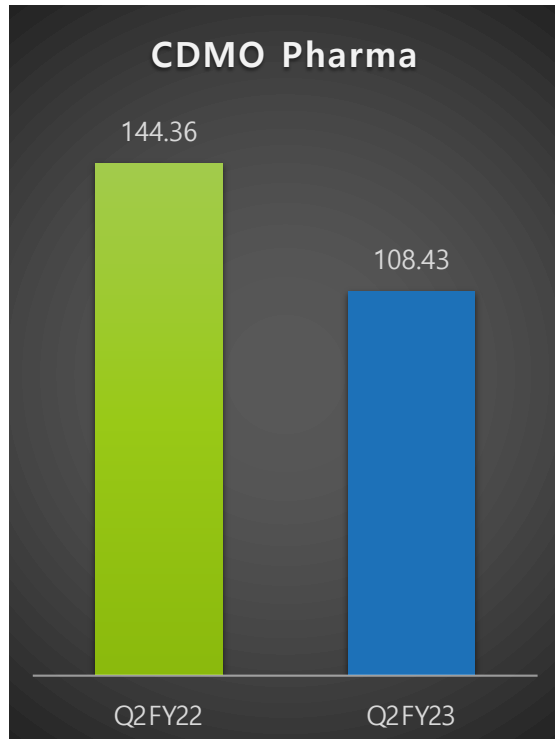
Company  
Background

# Table of Contents

# Operation & Financial Performance Q2FY23

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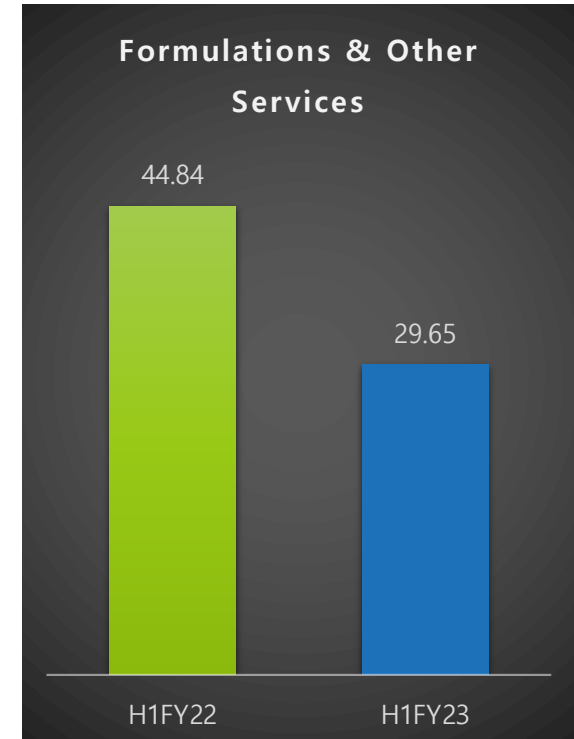
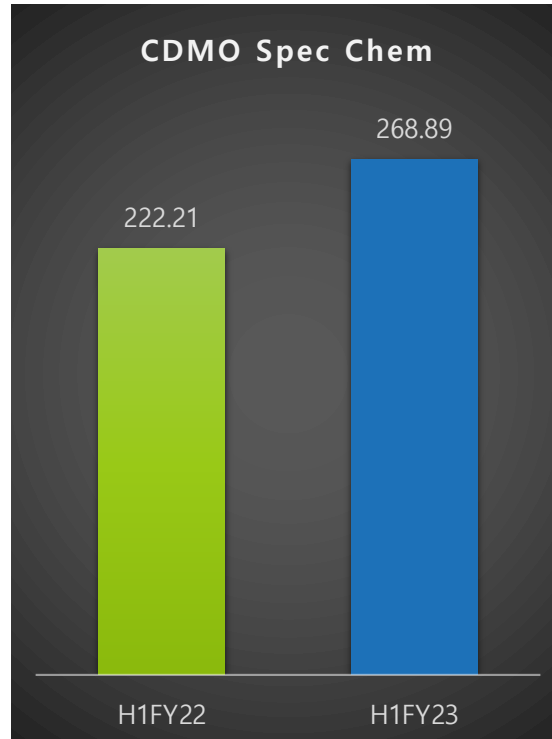
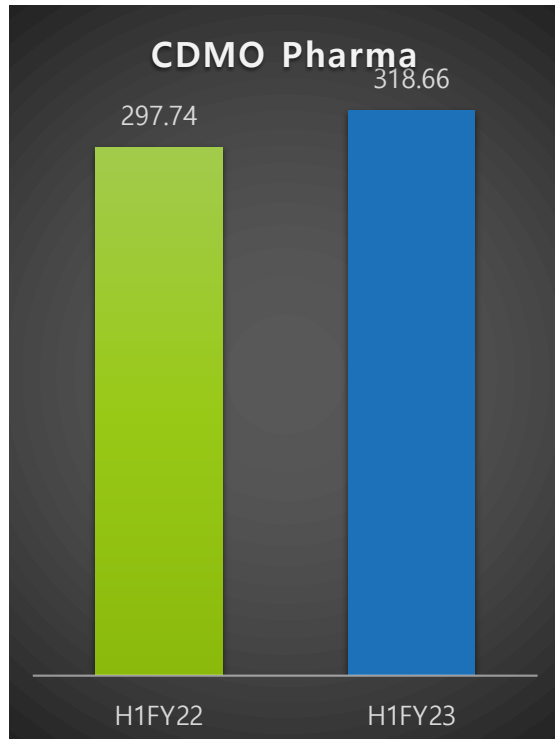
## Businesswise data



**Note:** Figures in Rs. Crore



## Businesswise data



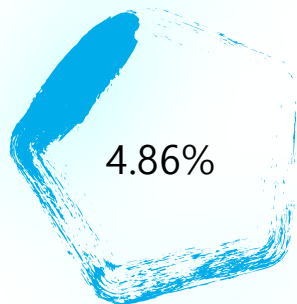
**Note:** Figures in Rs. Crore

# Financial Snapshot

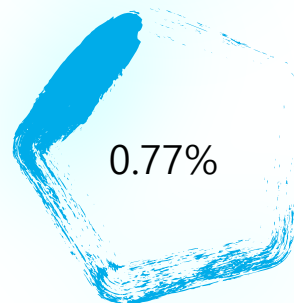
Q2FY23

H1FY23

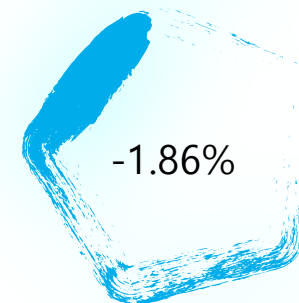
Growth in  
**Revenue**



Growth in  
**EBITDA**



Growth in  
**PAT**

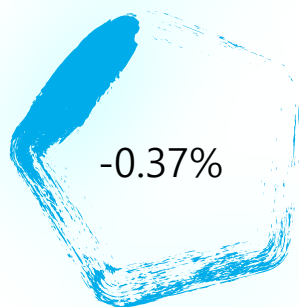


# Key Ratios

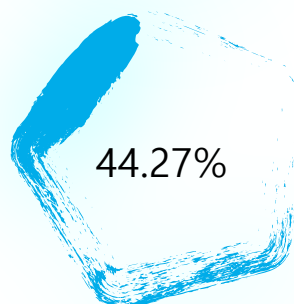
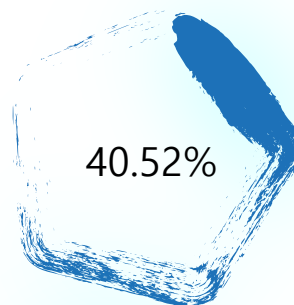
Q2FY23

H1FY23

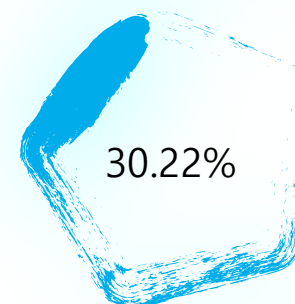
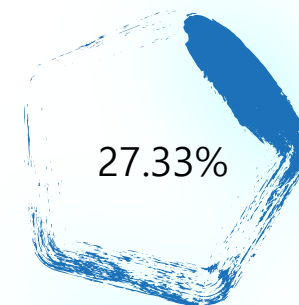
Growth in  
**EBIT**



**EBITDA** to  
Income

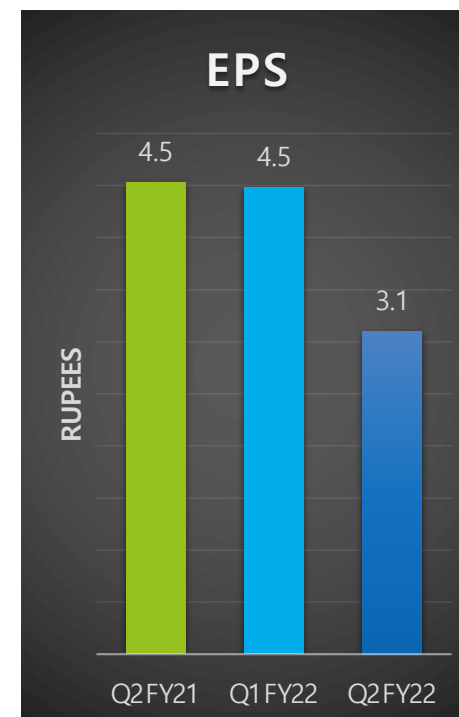
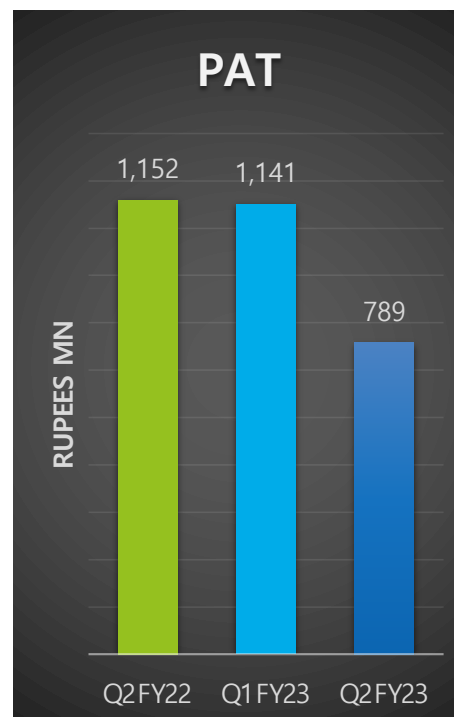
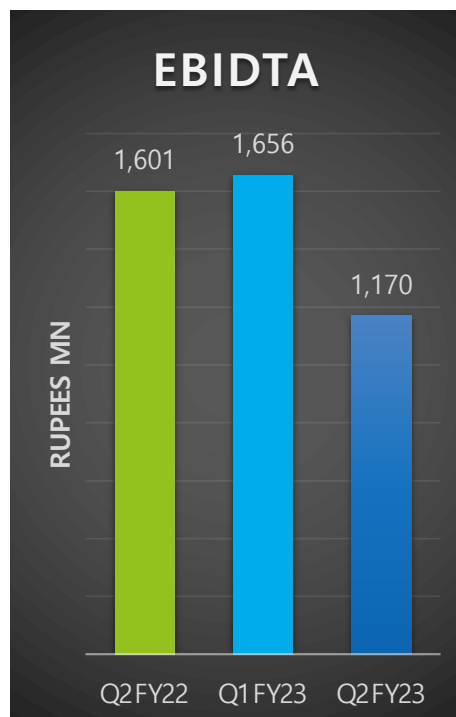
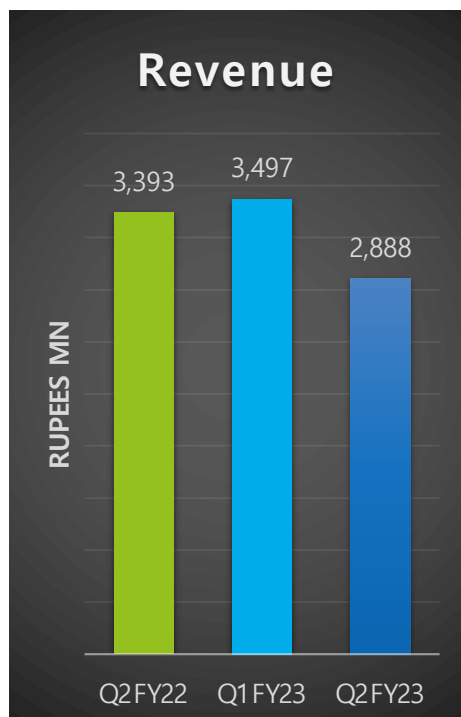


**PAT** to  
Income

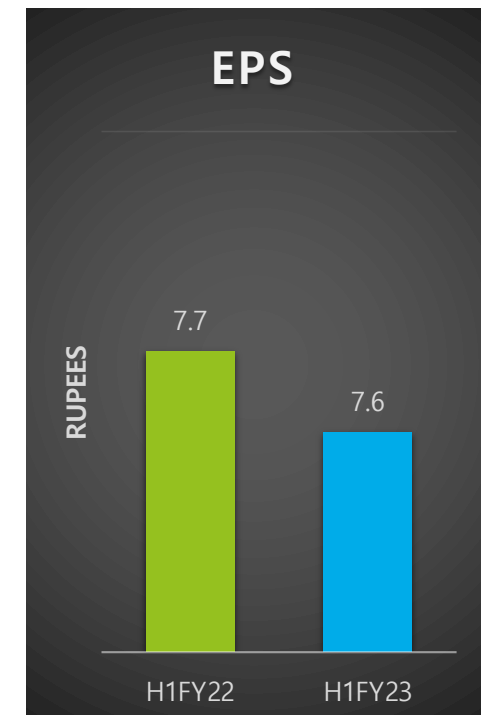
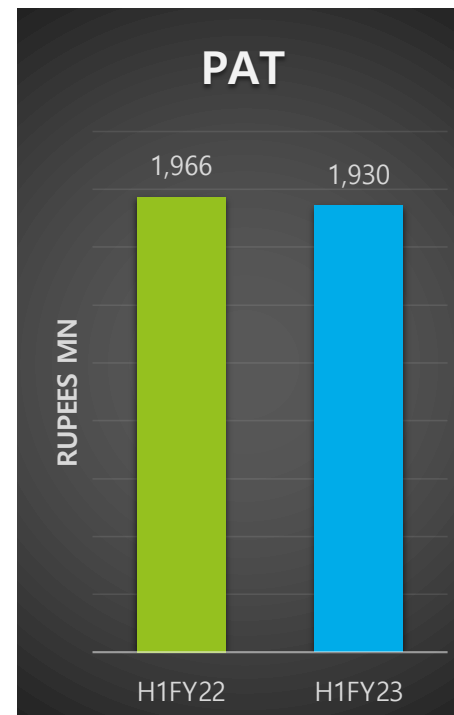
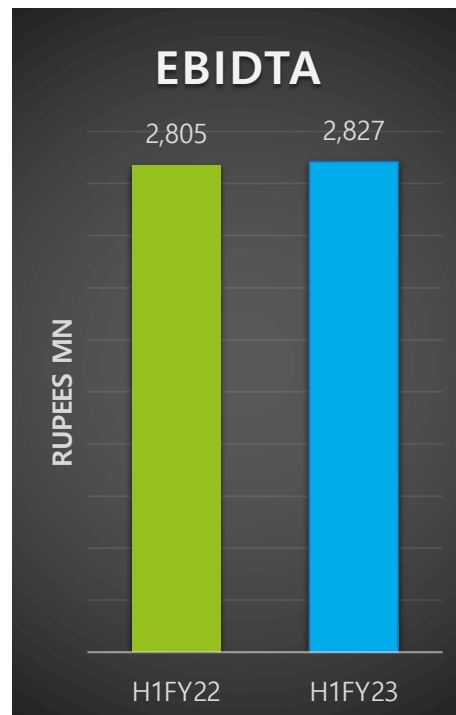
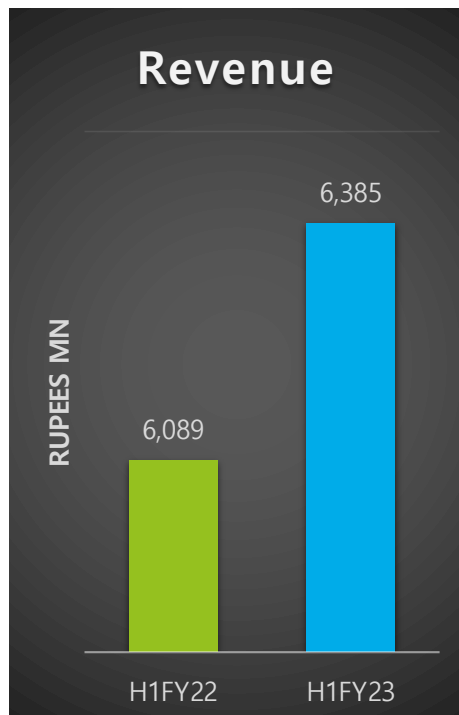




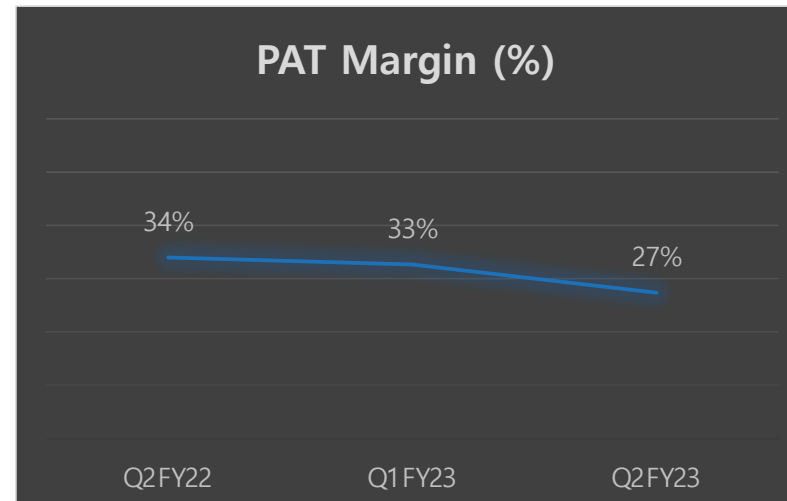
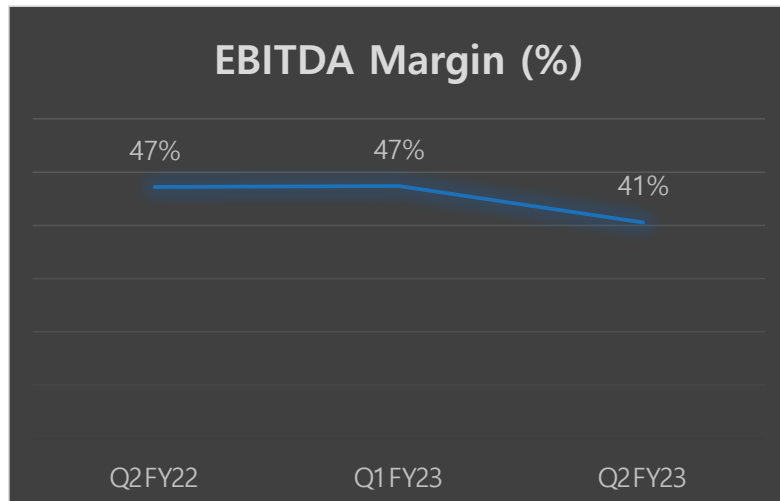
# Financials Q2FY23



# Financials H1FY23

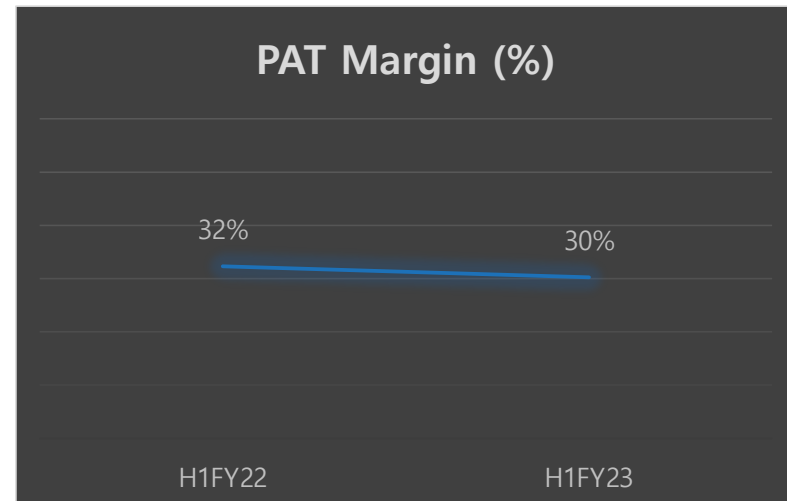
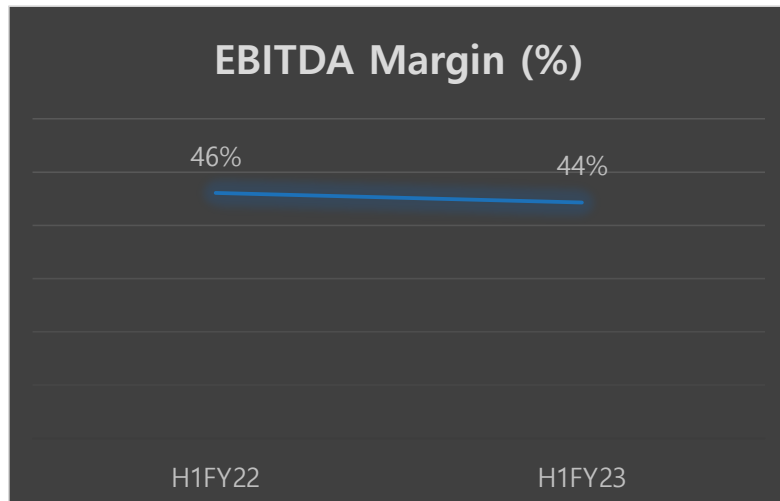


# Financials Q2FY23





# Financials H1FY23



## Financial Snapshot – Q2 FY23

	Quarter ended			Period ended	
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21
Revenue	2,887.91	3,496.97	3,393.23	6,384.88	6,089.08
EBITDA	1,170.32	1,656.37	1,601.10	2,826.69	2,805.10
EBITDA Margin	40.52%	47.37%	47.19%	44.27%	46.07%
EBIT	1,062.76	1,550.89	1,509.33	2,613.66	2,623.39
EBIT Margin	36.80%	44.35%	44.48%	40.94%	43.08%
Finance costs	2.90	14.33	11.75	17.23	33.01
Depreciation	107.56	105.48	91.77	213.04	181.70
Taxes	270.63	396.05	345.60	666.69	624.00
Taxes to PBT	25.53%	25.78%	23.08%	25.68%	24.09%
PAT (Standalone) #	789.23	1,140.52	1,151.98	1,929.75	1,966.39
PAT Margin (Standalone)	27.33%	32.61%	33.95%	30.22%	32.29%
Associate Company	-	-	174.63	-	411.12
PAT (Consolidated)	720.56	1,075.42	969.85	1,795.98	2,020.68
PAT Margin (Consolidated)	24.95%	30.75%	28.58%	28.13%	33.19%
EPS (Standalone)	3.10	4.48	4.53	7.58	7.72
EPS (Consolidated)	2.83	4.22	3.81	7.06	7.94

*All figures are in INR Million, other than ratios and EPS*

# Company Background

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# Business Model





# Brief Profile

## BUSINESS OVERVIEW

- Integrated CDMO company with strong capabilities right from process research & development to late stage clinical and commercial manufacturing.

## KEY STRENGTHS

- Preferred global outsourcing partner with capabilities across the entire CDMO value chain.
- Strong chemistry skills.

## FINANCIAL OVERVIEW

- Standalone Revenues, EBIT and PAT of Rs 6385 Mn, Rs 2614 Mn and Rs 1929 Mn in H1FY23.

# Overview

Suven is an integrated Contract Development and Manufacturing Operations company

Suven provides services to leading Global Life Science and Fine Chemical majors including Custom Synthesis, Process R&D, Scale Up and Contract Manufacturing of intermediates, APIs and formulations.

Since our founding in 1989 (pre-demerger), Suven has established its core competency in cyanation and heterocyclic chemistry, including pyrimidines, quinolones, thiazoles, and imidazoles, in addition to demonstrating our proficiency in Carbohydrate and Chiral chemistry including tetrahydrofurans, amino acids and sulfoxides from gram to multi-ton scale.

Suven effectively uses its expanding infrastructure and ability to collaborate, from route scouting and development through commercial manufacture, to provide a consistent and reliable partner throughout a product's life cycle.

Suven is dedicated to going beyond commitment and delivering R&D and Manufacturing solutions, with flexibility, quality, speed, and cost effectiveness.

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## Our Focus

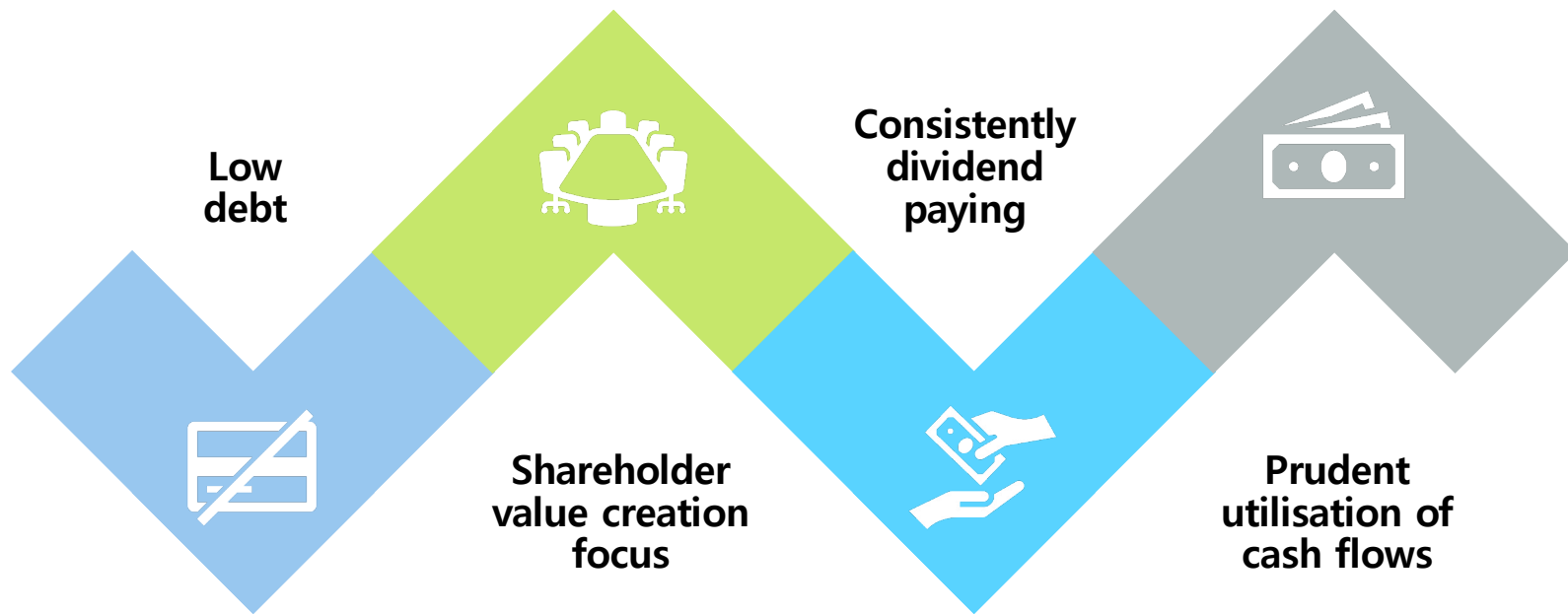
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**A full-fledged bio-pharmaceutical solutions provider for global pharmaceutical companies**



**NCE based  
CDMO**

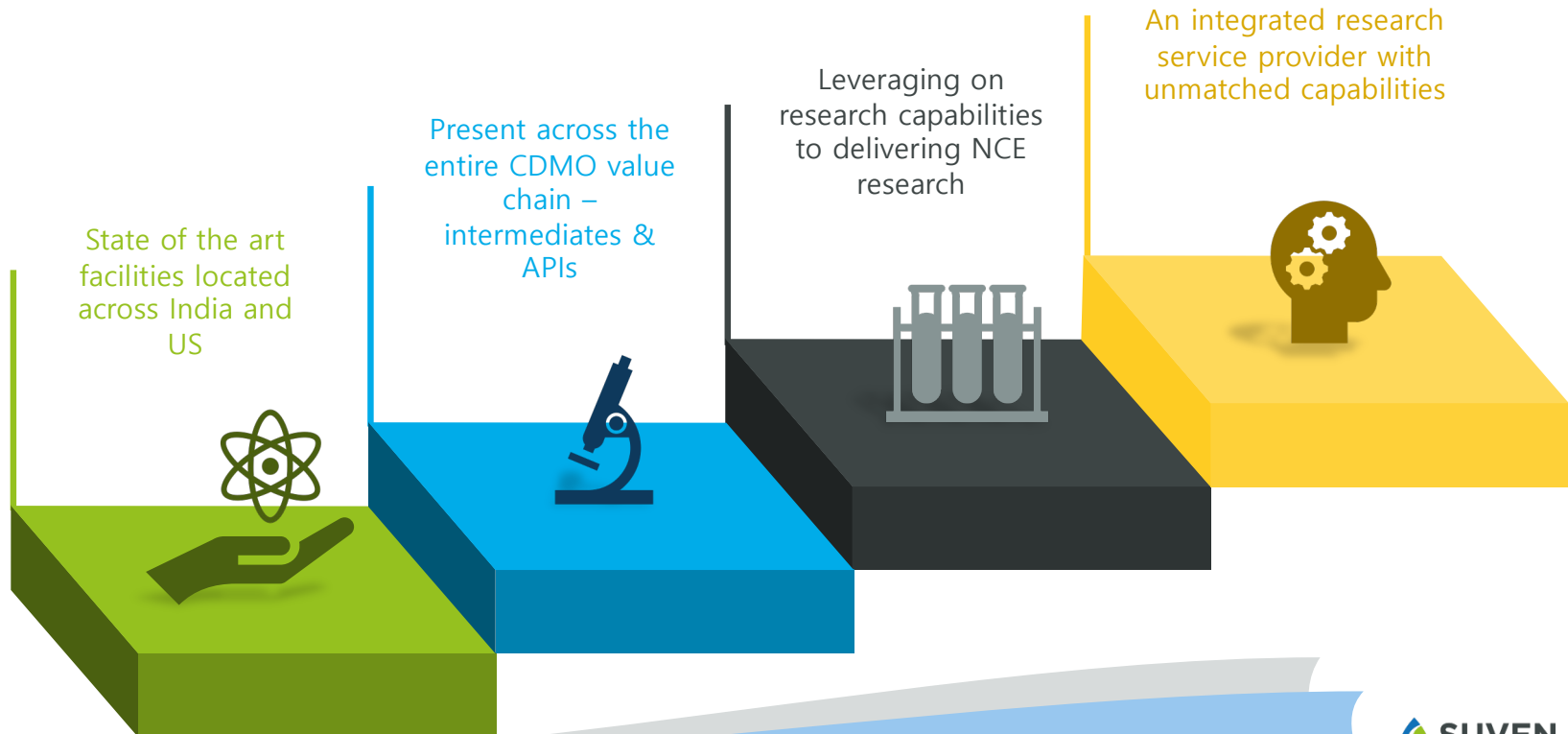
# Financial Approach





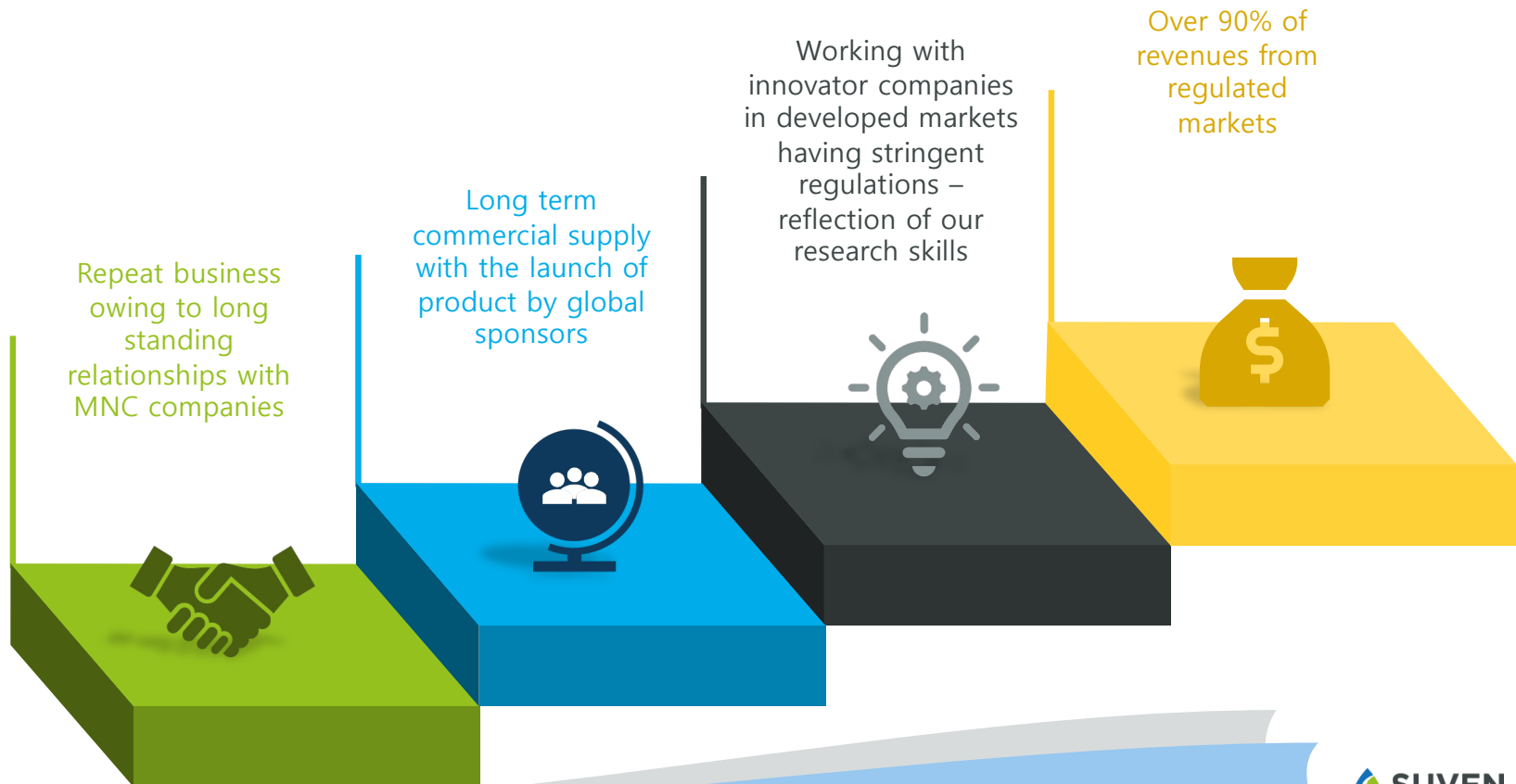
# Business Drivers

## Industry Relationship



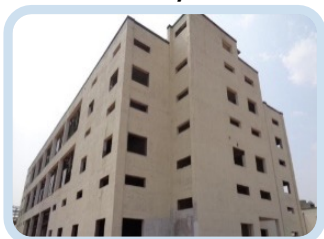
# Business Drivers

## Execution Capabilities



# Multi Location Facilities

**Vizag, Andhra Pradesh, India**



- 307 KL reactor volume
- 3KL to 12KL Reactors
- GL/SS (45No's)
- API's/Advanced Intermediate's/CMO

**Pashamylaram, Telangana, India  
API & Formulation Facility**



- 120 kL reaction volume
- 50L – 6000 L GL/SS (45)
- API Manufacturing
- Formulation R&D

**Banjara Hills, Hyderabad, India  
Corporate Office**

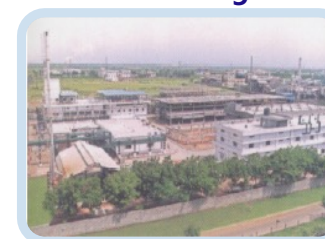


- Process Research
- Discovery R&D, Analytical R&D
- Killo lab, 30L CM Reactors (32)
- 50L – 4000 L GL/SS

**Jeedimetla, Telangana, India  
R&D–Pilot Plant**

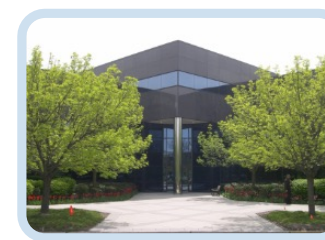


**Suryapet, Telangana, India  
Intermediate Mfg. Facility**



- Business Development
- Project Management
- Intellectual Property Management

**USA, New Jersey  
Business Office**



- 300 CM reactors (93)
- 500L to 10 KL GL/SS
- GMP Intermediates

# Contact

## Suven Pharmaceuticals Ltd

# 8-2-334, SDE Serene Chambers,  
3rd Floor, Road No. 5, Avenue - 7, Banjara  
Hills, Hyderabad-500 034, Telangana, INDIA.

+91-40-2354-9414 /1142 /3311

**For queries and requests, please  
contact:**

Sunder Venkatraman  
**Suven Pharmaceuticals Ltd**

**Tel:** +91 939 248 3011

**Email:** [info@suvenpharm.com](mailto:info@suvenpharm.com)

**For more info:** [www.suvenpharm.com](http://www.suvenpharm.com)

Gavin Desa / Rishab Barar  
**CDR - India**

**Tel:** +91 22 6645 1237 / 1235

**Email:** [gavin@cdr-india.com](mailto:gavin@cdr-india.com)

[rishab@cdr-india.com](mailto:rishab@cdr-india.com)



Thank You

