



CSD/SE/UFR/2024-25  
October 29, 2024

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

**To**  
**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**

.....

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. October 29, 2024, has taken on record and approved Un-audited Standalone and Consolidated Financial Results of the Company under Ind AS along with review reports of the Statutory Auditors for the quarter and half year ended September 30, 2024.

We are enclosing herewith the following documents:

- a) Un-audited Standalone and Consolidated Financial Results under Ind AS for quarter and half year ended September 30, 2024.
- 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 are accessible to everyone at below mentioned web link: [www.suven.com/Patentupdates.aspx](http://www.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/ 1152 Email: [info@suven.com](mailto:info@suven.com) website: [www.suven.com](http://www.suven.com)



# SUVEN LIFE SCIENCES LTD

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

## STATEMENT OF UN AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER 30, 2024.

Rs. In Lakhs

Sl. No.	PARTICULARS	STANDALONE					For the year ended 31/03/2024 AUDITED (6)
		For the Quarter Ended			For the Six Months period ended		
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	
	(1)	(2)	(3)	(4)	(5)		
1	<b>Income</b>						
	Revenue from operations	257.29	100.60	305.96	357.89	685.69	1,169.29
	Other Income	403.48	393.10	514.17	796.58	1,078.13	2,113.00
	<b>Total income</b>	<b>660.77</b>	<b>493.70</b>	<b>820.13</b>	<b>1,154.47</b>	<b>1,763.82</b>	<b>3,282.29</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	520.34	468.96	421.26	989.30	874.98	1,653.37
	d) Finance costs	1.56	2.31	4.19	3.87	9.31	15.84
	e) Depreciation and amortisation expense	145.51	148.64	172.64	294.15	339.09	650.22
	f) R & D Expenses	908.96	458.98	544.69	1,367.94	1,002.43	2,038.87
	g) Other Expenses	191.59	181.40	147.51	372.99	295.23	570.72
	<b>Total expenses</b>	<b>1,767.96</b>	<b>1,260.29</b>	<b>1,290.29</b>	<b>3,028.25</b>	<b>2,521.04</b>	<b>4,929.02</b>
3	<b>Profit before exceptional items &amp; Tax (1-2)</b>	<b>(1,107.19)</b>	<b>(766.59)</b>	<b>(470.16)</b>	<b>(1,873.78)</b>	<b>(757.22)</b>	<b>(1,646.73)</b>
4	Exceptional Items -(Ref Note:6)	-	-	745.66	-	745.66	745.66
5	<b>Profit before Tax (3-4)</b>	<b>(1,107.19)</b>	<b>(766.59)</b>	<b>275.50</b>	<b>(1,873.78)</b>	<b>(11.56)</b>	<b>(901.07)</b>
6	<b>Tax Expenses</b>						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
	c) Tax of earlier years	-	-	-	-	-	(100.24)
7	<b>Net Profit/ (Loss) for the period/year(5-6)</b>	<b>(1,107.19)</b>	<b>(766.59)</b>	<b>275.50</b>	<b>(1,873.78)</b>	<b>(11.56)</b>	<b>(800.83)</b>
8	<b>Other Comprehensive Income</b>						
8.a	(i) Items that will not be reclassified to profit or loss	(0.45)	(0.45)	4.74	(0.90)	9.49	(6.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
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>(0.45)</b>	<b>(0.45)</b>	<b>4.74</b>	<b>(0.90)</b>	<b>9.49</b>	<b>(6.00)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(1,107.64)</b>	<b>(767.04)</b>	<b>280.24</b>	<b>(1,874.68)</b>	<b>(2.07)</b>	<b>(806.83)</b>
10	<b>Paid-up equity share capital</b>	<b>2,180.74</b>	<b>2,180.74</b>	<b>2,180.74</b>	<b>2,180.74</b>	<b>2,180.74</b>	<b>2,180.74</b>
	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>						<b>82,356.88</b>
12	<b>Earning Per Share (EPS) (Face value of Rs.1/- each) :</b>						
	a) Basic	(0.51)	(0.35)	0.13	(0.86)	(0.01)	(0.37)
	b) Diluted	(0.51)	(0.35)	0.13	(0.86)	(0.01)	(0.37)
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



		CONSOLIDATED					
Sl. No.	PARTICULARS	For the Quarter Ended			For the Six Months period ended		For the year ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	<b>Income</b>						
	Revenue from operations	257.29	100.60	305.96	357.89	685.69	1,169.29
	Other Income	403.56	400.83	514.17	804.39	1,078.13	2,113.00
	<b>Total income</b>	<b>660.85</b>	<b>501.43</b>	<b>820.13</b>	<b>1,162.28</b>	<b>1,763.82</b>	<b>3,282.29</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	520.34	468.96	444.87	989.30	972.90	1,898.75
	d) Finance costs	1.56	2.31	4.19	3.87	9.31	15.84
	e) Depreciation and amortisation expense	145.51	148.64	172.64	294.15	339.09	650.22
	f) R & D Expenses	4,758.49	2,491.87	2,049.73	7,250.36	4,528.36	11,442.72
	g) Other Expenses	199.33	193.62	162.38	392.95	336.89	628.29
	<b>Total expenses</b>	<b>5,625.23</b>	<b>3,305.40</b>	<b>2,833.81</b>	<b>8,930.63</b>	<b>6,186.55</b>	<b>14,635.82</b>
3	Profit before exceptional items , Tax (1-2)	(4,964.38)	(2,803.97)	(2,013.68)	(7,768.35)	(4,422.73)	(11,353.53)
4	Exceptional Items -(Ref Note:6)	-	-	745.66	-	745.66	745.66
5	Profit before Tax (3-4)	(4,964.38)	(2,803.97)	(1,268.02)	(7,768.35)	(3,677.07)	(10,607.87)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
	c) Tax of earlier years	-	-	-	-	-	(100.24)
7	Net Profit/ (Loss) for the period/year(5-6)	(4,964.38)	(2,803.97)	(1,268.02)	(7,768.35)	(3,677.07)	(10,507.63)
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(0.45)	(0.45)	4.75	(0.90)	9.50	(6.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
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>(0.45)</b>	<b>(0.45)</b>	<b>4.75</b>	<b>(0.90)</b>	<b>9.50</b>	<b>(6.00)</b>
9	Total Comprehensive Income for the period ( 7+ 8)	(4,964.83)	(2,804.42)	(1,263.27)	(7,769.25)	(3,667.57)	(10,513.63)
10	Paid-up equity share capital Face Value of the Share	2,180.74 Re.1.00	2,180.74 Re.1.00	2,180.74 Re.1.00	2,180.74 Re.1.00	2,180.74 Re.1.00	2,180.74 Re.1.00
11	Other Equity	-	-	-	-	-	24,823.32
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :						
	a) Basic	(2.27)	(1.29)	(0.58)	(3.56)	(1.69)	(4.82)
	b) Diluted	(2.27)	(1.29)	(0.58)	(3.56)	(1.69)	(4.82)
		(not annualised)	(not annualised)	(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
- 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, Seven Neurosciences , Inc
- 4) 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.
- 5) The Company has allotted 72691239 equity shares amounting to Rs.39980.18 lakhs through rights issue on November 16,2022.

**Summary of Utilisation of Proceeds of Rights issue**

Particulars	Amount Rs.In lakhs
Amount Raised through Rights Issue of Shares	39980.18
Less: Rights Issue Expenses	-280.00
Less: Amount Utilised	-33220.48
<b>Balance Amount</b>	<b>6479.70</b>

6) The Company implemented SLSL Employee Stock Option Scheme 2020 ("ESOP") for eligible employees, which provides for the issuance of 10,00,000 options, each option convertible into one equity share. Out of these, 6,20,000 options were granted by the Nomination & Remuneration Committee on May 6, 2024. For the quarter ended September 30, 2024, the employee benefit expense includes a charge of ₹46.26 Lakhs in respect of equity-settled share-based payment transactions, in accordance with Ind AS 102 - 'Share-based Payment'.

7) The corresponding previous period figures have been regrouped / reclassified where ever necessary.

Place : Hyderabad  
Date : October 29, 2024



For SUVEN LIFE SCIENCES LTD

*Venkata Jasti*

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



# SUVEN LIFE SCIENCES LTD

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

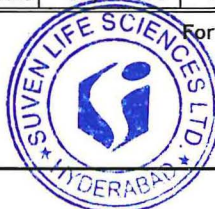
## Statement of Assets & Liabilities

Rs.in Lakhs

Particulars	Standalone as at		Consolidated as at	
	30/09/2024	31/03/2024	30/09/2024	31/03/2024
<b>A ASSETS</b>	<b>UN AUDITED</b>	<b>AUDITED</b>	<b>UN AUDITED</b>	<b>AUDITED</b>
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipment	2,498.77	2,749.51	2,498.77	2,749.51
(b) Capital Work-in-Progress	-	-	-	-
(c) Other Intangible Assets	18.40	19.86	18.40	19.86
(d) Right of use Assets	17.15	51.46	17.15	51.46
(e) Financial Assets				
I. Investments	63,147.51	57,711.34	-	-
II. Other financial assets	4.86	1.50	4.86	1.50
(f) Other Non-current Assets	0.59	0.59	0.59	0.59
<b>Total Non-Current assets</b>	<b>65,687.28</b>	<b>60,534.26</b>	<b>2,539.77</b>	<b>2,822.92</b>
<b>2 Current assets</b>				
Inventories	70.44	70.85	70.44	70.85
(a) Financial Assets				
I. Investments in mutual funds	7,399.06	7,593.51	7,399.06	7,593.51
II. Trade Receivables	147.85	128.60	147.85	128.60
III. Cash and Cash equivalents	390.59	439.97	743.69	1,493.24
IV. Bank balances other than (III) above	8,204.71	14,904.71	8,505.63	14,904.71
V. Other financial assets	241.51	220.18	241.51	220.18
(b) Current Tax asset (net)	249.26	179.51	249.26	179.51
(c) Other current assets	1,298.38	1,076.75	1,298.38	1,076.75
<b>Total Current assets</b>	<b>18,001.80</b>	<b>24,614.08</b>	<b>18,655.82</b>	<b>25,667.35</b>
<b>TOTAL - ASSETS</b>	<b>83,689.08</b>	<b>85,148.34</b>	<b>21,195.59</b>	<b>28,490.27</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 EQUITY</b>				
(a) Equity Share Capital	2,180.74	2,180.74	2,180.74	2,180.74
(b) Other Equity	80,528.45	82,356.88	17,086.84	24,823.32
<b>Total Equity</b>	<b>82,709.19</b>	<b>84,537.62</b>	<b>19,267.58</b>	<b>27,004.06</b>
<b>2 LIABILITIES</b>				
<b>Financial Liabilities</b>				
(i) Borrowings	-	-	-	-
a. Lease Liabilities	-	-	-	-
Provisions	134.60	134.60	134.60	134.60
<b>Total non-current liabilities</b>	<b>134.60</b>	<b>134.60</b>	<b>134.60</b>	<b>134.60</b>
<b>Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings				
a. Lease Liabilities	24.42	70.97	24.42	70.97
(ii) Trade payables				
a) Total outstanding dues to Micro and Small Enterprises	30.28	17.83	30.28	17.83
b) Total outstanding dues to creditors other than Micro and Small Enterprises	431.08	188.98	431.08	188.98
(iii) Other Financial Liabilities	151.06	35.83	1,099.18	909.09
Provision	161.54	111.67	161.54	111.67
Other Current liabilities	46.91	50.84	46.91	53.07
<b>Total - Current liabilities</b>	<b>845.29</b>	<b>476.12</b>	<b>1,793.41</b>	<b>1,351.61</b>
<b>Total Liabilities</b>	<b>979.89</b>	<b>610.72</b>	<b>1,928.01</b>	<b>1,486.21</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>83,689.08</b>	<b>85,148.34</b>	<b>21,195.59</b>	<b>28,490.27</b>

Place : Hyderabad

Date : October 29, 2024



For Suven Life Sciences Ltd

Venkat Jasti  
Chairman & MD

# SUVEN LIFE SCIENCES LTD

## Unaudited Standalone Cash flow statement

Particulars	(Rs.In lakhs)	
	For the half year ended September 30, 2024	For the half year ended September 30, 2023
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	(1,873.78)	(11.56)
<b>Adjustments :</b>		
Depreciation and amortisation expense	259.84	303.26
ESOP expenses	46.26	-
Interest Income	(475.66)	(867.97)
Finance Cost	3.87	9.31
Gain on Insurance receipt	-	(745.66)
Unrealised/sale of Gain on Current Investment	(303.20)	(184.84)
<b>Operating profit before working capital changes</b>	<b>(2,342.67)</b>	<b>(1,497.46)</b>
<b>Adjustments for (Increase)/decrease in operating assets</b>		
Trade Receivables	(19.26)	(19.17)
Inventories	0.41	(73.68)
Other non current assets	34.31	42.47
Other current assets	(221.63)	649.32
<b>Adjustments for Increase/(decrease) in operating liabilities</b>		
Trade Payables	254.56	185.27
Long term provisions	-	-
Short term provision	48.97	69.50
Other financial liabilities	115.22	17.01
Other current liabilities	(3.94)	(7.27)
<b>Cash generated from operating activities</b>	<b>(2,134.03)</b>	<b>(634.01)</b>
Income taxes paid (net of refunds)	69.74	8.55
<b>Net Cash flows from operating activities</b>	<b>(2,203.77)</b>	<b>(642.56)</b>
<b>B. Cash flow from Investing activities</b>		
Payments for Purchase of property, plant and equipment	(7.64)	(39.26)
Other financial assets	(24.70)	(462.19)
Interest received	475.66	867.97
Changes in Investments	(5,436.17)	(4,539.36)
Sale/(purchase) of mutual funds	497.66	(1,624.84)
Bank balances not considered as cash and cash equivalents	6,700.00	4,187.68
<b>Net cash flow from /( used in) investing activities</b>	<b>2,204.81</b>	<b>(1,610.00)</b>
<b>C. Cash flows from financing activities</b>		
Changes In Lease Liability	(46.55)	(43.44)
Finance Cost	(3.87)	(9.31)
<b>Net cash flow from /(used In) financing activities</b>	<b>(50.42)</b>	<b>(52.75)</b>
Net increase/(decrease) in cash and cash equivalents	(49.38)	(2,305.31)
Cash and cash equivalents as at the beginning of the year	439.97	2,669.52
<b>Cash and cash equivalents at the end of the year</b>	<b>390.59</b>	<b>364.21</b>



For Suven Life Sciences Ltd

*Venkat Jasti*

**Venkat Jasti**  
Chairman & MD  
DIN: 00278028

Place : Hyderabad  
Date : October 29, 2024

## SUVEN LIFE SCIENCES LTD

### Unaudited Consolidated Cash flow statement

Particulars	(Rs.In lakhs)	
	For the half year ended September 30, 2024	For the half year ended September 30, 2023
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	(7,768.35)	(3,677.07)
<b>Adjustments :</b>		
Depreciation and amortisation expense	259.84	303.26
ESOP expenses	46.26	-
Interest Income	(477.37)	(867.97)
Finance Cost	3.87	9.31
Gain on Insurance receipt	-	(745.66)
Unrealised/sale of Gain on Current Investment	(303.20)	(184.84)
<b>Operating profit before working capital changes</b>	<b>(8,238.95)</b>	<b>(5,162.97)</b>
<b>Adjustments for (Increase)/decrease in operating assets</b>		
Trade Receivables	(19.26)	(19.17)
Inventories	0.41	(73.68)
Other non current assets	34.31	42.47
Other current assets	(221.63)	649.32
<b>Adjustments for Increase/(decrease) in operating liabilities</b>		
Trade Payables	254.56	185.27
Long term provisions	-	-
Short term provision	48.97	69.50
Other financial liabilities	190.09	(368.38)
Other current liabilities	(6.17)	(9.72)
<b>Cash generated from operating activities</b>	<b>(7,957.67)</b>	<b>(4,687.36)</b>
Income taxes paid (net of refunds)	69.74	8.55
<b>Net Cash flows from operating activities</b>	<b>(8,027.41)</b>	<b>(4,695.91)</b>
<b>B. Cash flow from Investing activities</b>		
Payments for Purchase of property, plant and equipment	(7.64)	(41.95)
Other financial assets	(24.70)	(462.20)
Interest received	477.37	867.97
Sale/(purchase) of mutual funds	497.66	(1,624.84)
Foreign currency translation reserve	(13.48)	(21.56)
Bank balances not considered as cash and cash equivalents	6,399.07	4,187.68
<b>Net cash flow from /( used in) investing activities</b>	<b>7,328.28</b>	<b>2,905.10</b>
<b>C. Cash flows from financing activities</b>		
Changes In Lease Liability	(46.55)	(43.44)
Finance Cost	(3.87)	(9.31)
<b>Net cash flow from /(used In) financing activities</b>	<b>(50.42)</b>	<b>(52.75)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(749.55)</b>	<b>(1,843.56)</b>
Cash and cash equivalents as at the beginning of the year	1,493.24	3,701.91
<b>Cash and cash equivalents at the end of the year</b>	<b>743.69</b>	<b>1,858.35</b>



For Suven Life Sciences Ltd

*Venkat Jasti*

**Venkat Jasti**  
Chairman & MD  
DIN: 00278028

Place : Hyderabad

Date : October 29, 2024



**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 6<sup>th</sup> Floor, SDE Serene Chambers, Road No 5, Banjara Hills, Hyderabad-500034, Telangana, for the quarter and six months ended September 30, 2024 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 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 KARVY & CO**

Chartered Accountants

(Firm Registration No .001757S)

  
**AJAYKUMAR KOSARAJU**

Partner

M.No. 021989

UDIN:24021989BKFX4698



Place: Hyderabad

Date: October 29, 2024





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

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

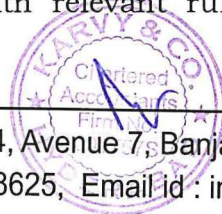
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of **SUVEN LIFE SCIENCES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and six months ended September 30, 2024 (the "Statement") 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 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:

<b>Name of the Company</b>	<b>Relationship</b>
Suven Life Sciences Limited	Parent
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

29/10/2024



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 total assets of Rs.654.02 lakhs as at September 30,2024 and total revenues of Rs.-Nil- and Rs.-Nil- for the quarter ended and six months period ended September 30, 2024 respectively and total loss after tax of Rs.(3,857.19) Lakhs and Rs.(5,894.57) Lakhs for the quarter ended and six months period ended September 30, 2024 respectively, and total comprehensive income of Rs.(3,857.19) Lakhs and Rs.(5,894.57) Lakhs for the quarter ended and six months period ended September 30, 2024 respectively and net cash flows of Rs.(700.17) Lakhs for the six months ended September 30, 2024 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 KARVY & CO**

Chartered Accountants

(Firm Registration No .001757S)



**AJAYKUMAR KOSARAJU**

Partner

M.No. 021989

UDIN: 24021989BK F2XG 8661



Place: Hyderabad

Date: October 29, 2024



## News Release

**HYDERABAD, INDIA (29 Oct 2024)** -- SUVEN Life Sciences Limited ("Suven") today announced unaudited financial results for the quarter & half year ended 30 September 2024. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 29 October 2024 at Hyderabad.

### CONSOLIDATED STATEMENT OF OPERATIONS

INR Million, except EPS

	Quarter ended			Period ended		Year ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-23
Revenue	66.09	50.14	82.01	116.23	176.38	328.23
R&D and Operational expenses	547.82	315.45	265.70	863.26	583.82	1,396.98
Depreciation and Amortisation	14.55	14.86	17.26	29.42	33.91	65.02
Finance cost	0.16	0.23	0.42	0.39	0.93	1.58
Total expenses	562.52	330.54	283.38	893.06	618.66	1,463.58
Exceptional items (insurance claim received)	-	-	74.57	-	74.57	74.57
Tax	-	-	-	-	-	(10.02)
Profit/(Loss) After Tax for the period/year	(496.44)	(280.40)	(126.80)	(776.84)	(367.71)	(1,050.76)
Other comprehensive income	(0.05)	(0.05)	0.48	(0.09)	0.95	(0.60)
Total comprehensive income	(496.48)	(280.44)	(126.33)	(776.93)	(366.76)	(1,051.36)
Paid up equity capital	218.07	218.07	218.07	218.07	218.07	218.07
Earnings per share of Rs.1 each (EPS)	(2.27)	(1.29)	(0.58)	(3.56)	(1.69)	(4.82)

- (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) – Ongoing phase 3 study for Agitation and Aggression in Alzheimer’s type dementias in North America and Europe; Enrolling patients in sites in US and Europe. Expected completion by end of calendar year 2026.
  - SUVN-G3031 (Samelisant) – Announced positive proof-of-concept results from its Phase 2 clinical trial assessing the safety and efficacy of Samelisant for the treatment of excessive daytime sleepiness (EDS) in adult narcolepsy patients with and without cataplexy. Planning to start Phase 3 registration clinical study for treatment of Narcolepsy in Q1-FY26.
  - SUVN-911 (Ropanicant) – Phase 2 open label study for Moderate to Severe Major Depressive Disorder in USA. Completed the study and outcome successful. Planning to start Phase 2b clinical study in Q1-FY26.
  - SUVN-D4010 (Usmarapride) – Planning for Phase 2 double blind study for the treatment of Cognition in depression in Q2-FY26.
  - SUVN-I6107 – Phase 1 study initiated during Q2-FY25 for establishing safety and pharmacokinetics of the molecule.
- (d) Since last reporting period, the Company has been granted 6 patents for its innovative drug discovery covering, Brazil, China, Hong Kong, Singapore and South Africa.

For more information on Suven please visit our Web site at <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 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 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

6/F, Serene Chambers, Rd#7, Banjara Hills Hyderabad 500034, India

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