

CSD/BSE&NSE/BM/2023-24
December 21, 2023

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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Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the Company, at its meeting held today i.e., December 21, 2023, inter alia, approved the following along with other business matters:

1. Introduction and implementation of "Suven Pharmaceuticals Limited - Employee Stock Option Plan 2023", subject to approval of the shareholders of the Company and **approved the notice of Postal Ballot** in this regard.

The requisite disclosure pertaining to "Suven Pharmaceuticals Limited - Employee Stock Option Plan 2023" as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure – A**.

2. Change in Key Managerial Personnel – Chief Financial Officer of the Company.

Pursuant to the recommendations of the Nomination & Remuneration Committee and approval of Audit Committee, the Board has considered and approved the appointment of Mr. Himanshu Agarwal as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from January 2, 2024, in place of Mr. Subba Rao Parupalli.

Consequent to the above, Mr. Subba Rao Parupalli, the existing Chief Financial Officer (CFO) and Key Managerial Personnel of the Company, will support in the transition to Mr. Himanshu Agarwal and will be part of the Finance team of the Company.

Accordingly, Mr. Subba Rao Parupalli will cease to be CFO and KMP of the Company with effect from January 2, 2024.

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The requisite disclosure pertaining to Change in Key Managerial Personnel – Chief Financial Officer of the Company as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure – B**.

3. Approved the amendment to **“Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Policy on Determination of Legitimate Purpose”** in pursuance to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The updated “Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Policy on Determination of Legitimate Purpose” is uploaded on our company’s website at <https://suvanpharm.com/corporate-governance/#policiesSec>

4. Pursuant to Regulation 30(5) of SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015, please find below the details of the Key Managerial Personnel who have been jointly /severally authorized by the Board of Directors of the Company for the purpose of determining materiality of an event or information for the purpose of making disclosures to the Stock Exchange(s) under this regulation:

Name	Designation	E-Mail ID
Mr. Vaidheesh Annaswamy	Executive Chairman	vaidheesh.annaswamy@suvanpharm.com
Dr. V Prasada Raju	Managing Director	drprasadaraju.v@suvanpharm.com
Dr. Sudhir Kumar Singh	Chief Executive officer	sudhirk.singh@suvanpharm.com
Mr. K Hanumantha Rao	Company Secretary	khrao@suvanpharm.com
Contact Address:	Suvan Pharmaceuticals Limited SDE Serene Chambers, 3rd Floor, Road No. 5, Banjara Hills, Hyderabad – 500034, Telangana	
Contact No.	040-2354 9414	

We request you to take these documents on your records. The Board Meeting commenced at 5:00 P.M. and concluded at 06.20 P.M

This is for your information and record.

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

K. Hanumantha Rao
Company Secretary & Compliance Officer
Enclosed: As above

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Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Annexure - A

Disclosure pertaining to Suven Pharmaceuticals Limited - Employee Stock Option Scheme 2023 ("the Scheme")

Sl.No.	Particulars	Remarks
1	Brief details of options granted	The total number of options that may be offered and granted in one or more tranches is upto 1,25,00,000 equity shares of face value of INR 1/- each (or such other adjusted figure for any bonus, stock splits, buy-back, scheme of arrangement or consolidations or other re-organization of the capital structure of the Company as may be applicable from time to time), which represents 4.681% of the fully diluted equity share capital assuming all such Options are exercised.
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	The total number of options that may be offered and granted in one or more tranches is upto 1,25,00,000 equity shares of face value of INR 1/- each (or such other adjusted figure for any bonus, stock splits, buy-back, scheme of arrangement or consolidations or other re-organization of the capital structure of the Company as may be applicable from time to time), which represents 4.681% of the fully diluted equity share capital assuming all such Options are exercised.
4	Pricing formula	The exercise price per option shall be decided by the Board/ Nomination and Remuneration Committee at its sole discretion as on the date of grant but shall not be less than INR 495 (Rupees Four Ninety-Five only) per share as on date of grant of such option and shall not be more than market price as on the date of the grant of the option. The specific exercise price

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		shall be intimated to the participant in the grant letter at the time of grant. No exercise price to be paid at the time of grant or vesting of option by the eligible employee.
5	Options vested	Nil
6	Time within which option may be exercised	The exercise period shall be upto 3 (three) years from the date of vesting of options.
7	Options exercised	Nil
8	Money realized by exercise of options	Nil
9	The total number of shares arising as a result of exercise of option	Nil
10	Options lapsed	Nil
11	Variation of terms of options	The Board or Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the ESOP 2023, subject to compliance with the applicable laws and regulations.
12	Brief details of significant terms	Options granted under plan shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 10 (Ten) years from the date of grant.
13	Subsequent changes or cancellation or exercise of such options	Not applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable

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Change in Key Managerial Personnel – Chief Financial Officer of the Company
Details of Mr. Subba Rao Parupalli

Sl. No.	Particulars	Remark
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Cessation due to resignation
2	Date of appointment/ cessation (as applicable) & Term of appointment	January 2, 2024 Not Applicable
3	Brief Profile (in case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Details of Mr. Himanshu Agarwal

Sl. No.	Particulars	Remark
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment/ cessation (as applicable) & Term of appointment	Effective from January 2, 2024 Permanent
3	Brief Profile (in case of appointment)	Himanshu Agarwal, CA, CS , ICMA. He was a Group CFO at Bennett & Coleman Company and Global CFO at Huhtamaki, Executive Director & Group CFO at Akzo Nobel India, CFO at Astra Zeneca Pharma, BU Controller at Imperial Chemical Industries (ICI)
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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