

CSD/BSE&NSE/UFR/2022-23

November 10, 2022

To
The General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 530239

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
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. November 10, 2022, 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, 2022.

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, 2022.
- 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

We request you to take these documents on your records. The Board Meeting commenced at 04:00 P.M. and concluded at 05:00 P.M.

Thanking you.

Yours faithfully,

For **Suven Life Sciences Limited**

Shrenik Soni

Company Secretary

Encl.: as above

Suven Life Sciences Limited

Registered Office: 8-2-334 | SDE Serene Chambers | 6th Floor Road No.5 | Avenue 7

Banjara Hills | Hyderabad – 500 034 | Telangana | India | CIN: L24110TG1989PLC009713

Tel: 91 40 2354 1142/ 3311/ 3315 Fax: 91 40 2354 1152 Email: info@suven.com website: www.suven.com



SUVEN LIFE SCIENCES LTD

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

STATEMENT OF UN AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER 30, 2022.

Rs. In Lakhs

PART - I		STANDALONE					
Sl. No.	PARTICULARS	For the Quarter Ended			For the Six Months period ended		For the year ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	438.65	353.92	118.41	792.57	319.02	1,184.43
	Other Income	20.61	43.58	50.28	64.19	134.23	160.14
	Total income	459.26	397.50	168.69	856.76	453.25	1,344.57
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	439.67	415.87	420.55	855.54	830.29	1,746.40
	d) Finance costs	6.94	10.17	14.99	17.11	30.28	53.01
	e) Depreciation and amortisation expense	161.96	158.11	103.43	320.07	206.86	439.32
	f) Manufacturing Expenses	-	-	-	-	-	-
	g) R & D Expenses	587.49	502.45	602.49	1,089.94	1,486.50	2,453.42
	h) Other Expenses	156.51	142.14	125.51	298.65	218.46	648.85
	Total expenses	1,352.57	1,228.74	1,266.97	2,581.31	2,772.39	5,341.00
3	Profit before exceptional items & Tax (1-2)	(893.31)	(831.24)	(1,098.28)	(1,724.55)	(2,319.14)	(3,996.43)
4	Exceptional Items -(Ref Note:6)	-	600.00	-	600.00	371.57	371.57
5	Profit before Tax (3-4)	(893.31)	(231.24)	(1,098.28)	(1,124.55)	(1,947.57)	(3,624.86)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
7	Net Profit/ (Loss) for the period/year(5-6)	(893.31)	(231.24)	(1,098.28)	(1,124.55)	(1,947.57)	(3,624.86)
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(3.76)	(3.76)	(11.79)	(7.52)	(23.58)	(15.05)
	(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	-	-	-	-	-	-
	Total other Comprehensive Income	(3.76)	(3.76)	(11.79)	(7.52)	(23.58)	(15.05)
9	Total Comprehensive Income for the period (7+8)	(897.07)	(235.00)	(1,110.07)	(1,132.07)	(1,971.15)	(3,639.91)
10	Paid-up equity share capital	1,453.82	1,453.82	1,272.82	1,453.82	1,272.82	1,453.82
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00
11	Other Equity						46,143.89
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :						
	a) Basic	(0.61)	(0.16)	(0.86)	(0.77)	(1.53)	(2.84)
	b) Diluted	(0.61)	(0.16)	(0.86)	(0.77)	(1.53)	(2.84)
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



PART - I		CONSOLIDATED					
Sl. No.	PARTICULARS	For the Quarter Ended			For the Six Months period ended		For the year ended
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	438.65	353.92	118.41	792.57	319.02	1,184.43
	Other Income	20.61	43.58	50.28	64.19	134.23	160.14
	Total income	459.26	397.50	168.69	856.76	453.25	1,344.57
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	507.85	485.13	514.35	992.98	1,019.88	2,102.08
	d) Finance costs	6.94	10.17	14.99	17.11	30.28	53.01
	e) Depreciation and amortisation expense	161.96	158.11	103.43	320.07	206.86	439.32
	f) Manufacturing Expenses	-	-	-	-	-	-
	g) R & D Expenses	1,934.46	1,824.96	2,231.46	3,759.42	6,083.69	10,636.75
	h) Other Expenses	166.20	151.75	134.28	317.95	234.78	684.49
	Total expenses	2,777.41	2,630.12	2,998.51	5,407.53	7,575.49	13,915.65
3	Profit before exceptional items , Tax (1-2)	(2,318.15)	(2,232.62)	(2,829.82)	(4,550.77)	(7,122.24)	(12,571.08)
4	Exceptional Items -(Ref Note:6)	-	600.00	-	600.00	371.57	371.57
5	Profit before Tax (3-4)	(2,318.15)	(1,632.62)	(2,829.82)	(3,950.77)	(6,750.67)	(12,199.51)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
7	Net Profit/ (Loss) for the period/year(5-6)	(2,318.15)	(1,632.62)	(2,829.82)	(3,950.77)	(6,750.67)	(12,199.51)
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(3.76)	(3.76)	(11.79)	(7.52)	(23.58)	(15.05)
	(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	-	-	-	-	-	-
	Total other Comprehensive Income	(3.76)	(3.76)	(11.79)	(7.52)	(23.58)	(15.05)
9	Total Comprehensive Income for the period (7+ 8)	(2,321.91)	(1,636.38)	(2,841.61)	(3,958.29)	(6,774.25)	(12,214.56)
10	Paid-up equity share capital Face Value of the Share	1,453.82 Re.1.00	1,453.82 Re.1.00	1,272.82 Re.1.00	1,453.82 Re.1.00	1,272.82 Re.1.00	1,453.82 Re.1.00
11	Other Equity	-	-	-	-	-	8,160.71
12	Earning Per Share (EPS) (Face value of Rs.1/- each)						
	a) Basic	(1.59)	(1.12)	(2.22)	(2.72)	(5.30)	(9.57)
	b) Diluted	(1.59)	(1.12)	(2.22)	(2.72)	(5.30)	(9.57)
		(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 their respective meetings held on November 10, 2022 . The results for the quarter ended September 30, 2022 has been reviewed by our statutory auditors
- 2) The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
- 3) The consolidated financial results include the results of the wholly Owned Subsidiary, Suven Neurosciences , Inc
- 4) The 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 Board of directors of the Company at their meeting held on June 24, 2022 approved raising of funds, through issuance of equity shares having face value of ₹ 1 each up to an aggregate amount of ₹ 400 Crores (Rupees Four Hundred Crores) on rights basis.
- 6) Pursuant to a fire accident on April 26, 2020 at Jeedimetla Plant , certain fixed assets and other contents in buildings was damaged. The Company has lodged Insurance claim and till date an amount of Rs.12.00 crores received from Insurance company.
- 7) The corresponding previous period figures have been regrouped / reclassified where ever necessary.

Place : Hyderabad
Date : November 10,2022

For SUVEN LIFE SCIENCES LTD


VENKAT JASTI
Chairman & CEO
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	
	30/09/2022	31/03/2022	30/09/2022	31/03/2022
A ASSETS	UN AUDITED	AUDITED	UN AUDITED	AUDITED
1 Non-current assets				
(a) Property, Plant and Equipment	3,631.75	3,508.77	3,631.75	3,508.77
(b) Capital Work-in-Progress	198.00	355.05	198.00	355.05
(c) Other Intangible Assets	21.13	22.46	21.13	22.46
(d) Right of use Assets	163.62	225.23	163.62	225.23
(e) Financial Assets				
I. Investments	40,816.89	38,069.16	-	-
(f) Other Non-current Assets	18.20	32.50	18.20	32.50
Total Non-Current assets	44,849.59	42,213.17	4,032.70	4,144.01
2 Current assets				
Inventories	2.24	2.24	2.24	2.24
(a) Financial Assets				
I. Investments	4,514.95	4,516.20	4,514.95	4,516.20
II. Trade Receivables	133.85	129.79	133.85	129.79
III. Cash and Cash equivalents	1,430.26	290.04	1,678.95	527.35
IV. Bank balances other than (III) above	23.95	24.73	23.95	24.73
V. Loans	-	-	-	-
(b) Current Tax asset (net)	622.03	586.80	622.03	586.80
(c) Other current assets	1,049.29	872.34	1,049.29	872.34
Total Current assets	7,776.57	6,422.14	8,025.26	6,659.45
TOTAL - ASSETS	52,626.16	48,635.31	12,057.96	10,803.46
B EQUITY AND LIABILITIES				
1 EQUITY				
(a) Equity Share Capital	1,453.82	1,453.82	1,453.82	1,453.82
(b) Other Equity	45,011.82	46,143.90	4,193.42	8,160.71
Total Equity	46,465.64	47,597.72	5,647.24	9,614.53
2 LIABILITIES				
(a) Financial Liabilities				
I. Lease Liabilities	98.62	157.30	98.62	157.30
II. Long-term Borrowings	-	-	-	-
(b) Provisions	255.16	200.16	255.16	200.16
(c) Other non current liabilities	-	-	-	-
(d) Deferred tax Liabilities (net)	-	-	-	-
Total non-current liabilities	353.78	357.46	353.78	357.46
Current liabilities				
(a) Financial Liabilities				
I. Lease Liabilities	97.91	115.13	97.91	115.13
II. Short-term Borrowings	5,000.00	48.43	5,000.00	48.43
III. Trade payables				
a) To Micro & Small Enterprises	20.58	27.32	20.58	27.32
b) Other than Micro & Small Enterprises	345.48	171.34	345.48	171.34
III. Other Financial Liabilities	146.70	169.09	396.90	320.43
(b) Other Current liabilities	37.45	60.20	37.45	60.20
(c) Provision Employee benefits	158.62	88.62	158.62	88.62
Total - Current liabilities	5,806.74	680.13	6,056.94	831.47
Total Liabilities	6,160.52	1,037.59	6,410.72	1,188.93
TOTAL - EQUITY AND LIABILITIES	52,626.16	48,635.31	12,057.96	10,803.46

For Suvén Life Sciences Ltd

Place : Hyderabad

Date: November 10, 2022

Venkat Jasti
Chairman & CEO



SUVEN LIFE SCIENCES LTD

Unaudited Standalone Cash flow statement

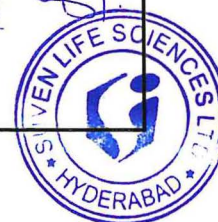
(Rs.In lakhs)

Particulars	For the half year ended September 30, 2022	For the half year ended September 30, 2021
A. Cash flow from operating activities		
Profit/(Loss) before tax	(1,124.55)	(1,947.57)
Adjustments :		
Depreciation and amortisation expense	283.71	165.77
Interest Income	-	(112.16)
Finance Cost	17.11	30.28
Gain on Insurance receipt	(600.00)	(371.58)
Unrealised/sale of Gain on Current Investment	(40.20)	(15.45)
Operating profit before working capital changes	(1,463.93)	(2,250.71)
Adjustments for (Increase)/decrease in operating assets		
Trade Receivables	(4.05)	9.22
Inventories	-	(0.85)
Other non current assets	75.91	(103.32)
Other current financial assets	-	-
Other current assets	423.05	366.81
Adjustments for Increase/(decrease) in operating liabilities		
Trade Payables	167.39	(130.57)
Long term provisions	55.00	-
Other non-current liabilities	-	(5.56)
Short term provision	62.48	(23.58)
Other financial liabilities	(25.09)	(73.61)
Other current liabilities	(22.75)	(15.30)
Cash generated from operating activities	(731.99)	(2,227.47)
Income taxes paid (net of refunds)	35.24	24.93
Net Cash flows from operating activities	(767.23)	(2,252.40)
B. Cash flow from Investing activities		
Payments for Purchase of property, plant and equipment	(248.32)	(172.33)
Current financial assets	-	4,144.87
Interest received	-	112.16
Changes in Investments	(2,747.73)	(5,164.42)
Sale/(purchase) of mutual funds	41.45	(938.47)
Bank balances not considered as cash and cash equivalents	0.78	1.31
Net cash flow from /(used in) investing activities	(2,953.82)	(2,016.88)
C. Cash flows from financing activities		
(Repayment)/Proceeds from borrowings	4,951.57	(44.47)
Proceeds from share warrants	-	4,682.60
Changes In Lease Liability	(75.89)	(32.62)
Finance Cost	(14.41)	(21.75)
Net cash flow from /(used in) financing activities	4,861.27	4,583.76
Net increase/(decrease) in cash and cash equivalents	1,140.22	314.48
Cash and cash equivalents as at the beginning of the year	290.04	129.07
Cash and cash equivalents at the end of the year	1,430.26	443.55

For Suven Life Sciences Ltd

Venkat Jasti

Venkat Jasti
Chairman & CEO
DIN: 00278028



Place : Hyderabad

Date : November 10, 2022

SUVEN LIFE SCIENCES LTD

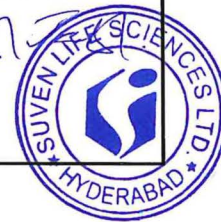
Unaudited Consolidated Cash flow statement

(Rs.In lakhs)

Particulars	For the half year ended September 30, 2022	For the half year ended September 30, 2021
A. Cash flow from operating activities		
Profit/(Loss) before tax	(3,950.77)	(6,750.67)
Adjustments :		
Depreciation and amortisation expense	283.71	165.77
Interest Income	-	(112.16)
Finance Cost	17.11	30.28
Gain on Insurance receipt	(600.00)	(371.58)
Unrealised/sale of Gain on Current Investment	(40.20)	(15.45)
Operating profit before working capital changes	(4,290.15)	(7,053.81)
Adjustments for (Increase)/decrease in operating assets		
Trade Receivables	(4.05)	9.22
Inventories	-	(0.85)
Other non current assets	75.91	(103.32)
Other current financial assets	-	-
Other current assets	423.05	366.81
Adjustments for Increase/(decrease) in operating liabilities		
Trade Payables	167.39	(130.57)
Long term provisions	55.00	-
Other non-current liabilities	-	(5.56)
Short term provision	62.48	(23.58)
Other financial liabilities	73.78	(536.61)
Other current liabilities	(22.75)	(15.30)
Cash generated from operating activities	(3,459.34)	(7,493.57)
Income taxes paid (net of refunds)	35.24	24.93
Net Cash flows from operating activities	(3,494.58)	(7,518.50)
B. Cash flow from Investing activities		
Payments for Purchase of property, plant and equipment	(248.32)	(172.33)
Loan repayment received	-	4,144.87
Interest received	-	112.16
Sale/(purchase) of mutual funds	41.45	(938.47)
Foreign currency translation reserve	(9.00)	(34.59)
Bank balances not considered as cash and cash equivalents	0.78	1.31
Net cash flow from /(used in) investing activities	(215.09)	3,112.95
C. Cash flows from financing activities		
(Repayment)/Proceeds from borrowings	4,951.57	(44.47)
Proceeds from share warrants	-	4,682.60
Changes In Lease Liability	(75.89)	(32.62)
Finance Cost	(14.41)	(21.75)
Net cash flow from /(used In) financing activities	4,861.27	4,583.76
Net increase/(decrease) in cash and cash equivalents	1,151.60	178.21
Cash and cash equivalents as at the beginning of the year (Refer Note 5)	527.35	934.82
Cash and cash equivalents at the end of the year	1,678.95	1,113.03

For Suven Life Sciences Ltd


Venkat Jasti
 Chairman & CEO
 DIN: 00278028



Place : Hyderabad

Date : November 10, 2022



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

To
The Board of Directors of
SUVEN LIFE SCIENCES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SUVEN LIFE SCIENCES LIMITED**, having registered office at 6th Floor, SDE Serene Chambers, Road No 5, Banjara Hills, Hyderabad-500034, Telangana, for the quarter and six months ended September 30, 2022 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 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, 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 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.

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


AJAYKUMAR KOSARAJU

Partner
M.No. 021989

UDIN: 22021989BCSxVL8067



Place: Hyderabad
Date: November 10, 2022.



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

To
The Board of Directors of
SUVEN LIFE SCIENCES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of **SUVEN LIFE SCIENCES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 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.
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 Parents 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 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 of the review reports 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.

10/11/2022



6. We did not review the interim financial information of the subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs.248.68 lakhs as at September 30,2022 and total revenues of Rs. Nil and Rs. Nil for the quarter ended and six months period ended September 30, 2022 and total loss after tax of Rs. (1424.84) Lakhs and Rs. (2826.21) Lakhs for the quarter ended and six months period ended September 30, 2022, and total comprehensive income of Rs. (1424.84) Lakhs and Rs.(2826.21) Lakhs for the quarter ended and six months period ended September 30, 2022 and net cash flows of Rs.11.37 lakhs as considered in the Statement. This interim financial information has been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditor 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)



AJAYKUMAR KOSARAJU

Partner

M.No. 021989

UDIN: 22021989B2S YFW3484



Place: Hyderabad

Date: November 10, 2022.

10/11/2022



News Release

HYDERABAD, INDIA (10 Nov 2022) -- SUVEN Life Sciences Limited ("Suven") today announced unaudited financial results for the quarter & half-year ended 30 Sept 2022. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 10 Nov 2022 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

INR Million, except EPS

	Quarter ended			Period ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
Revenue	45.93	39.75	16.87	85.68	45.33	134.46
R&D and Operational expenses	260.85	246.18	288.01	507.04	733.84	1,342.33
Depreciation and Amortisation	16.20	15.81	10.34	32.01	20.69	43.93
Finance cost	0.69	1.02	1.50	1.71	3.03	5.30
Total expenses	277.74	263.01	299.85	540.75	757.55	1,391.57
Exceptional items (insurance claim received)	-	60.00	-	60.00	37.16	37.16
Tax	-	-	-	-	-	-
Profit/(Loss) After Tax for the period/year	(231.82)	(163.26)	(282.98)	(395.08)	(675.07)	(1,219.95)
Other comprehensive income	(0.38)	(0.38)	(1.18)	(0.75)	(2.36)	(1.51)
Total comprehensive income	(232.19)	(163.64)	(284.16)	(395.83)	(677.43)	(1,221.46)
Paid up equity capital	145.38	145.38	127.28	145.38	127.28	145.38
Earnings per share of Rs.1 each (EPS)	(1.59)	(1.12)	(2.22)	(2.72)	(5.30)	(9.57)

- (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) – Initiated phase 3 study for treatment of Agitation in patients with Dementia of Alzheimer’s type in North America and Europe; expected completion by middle of 2024.
 - SUVN-G3031 (Samelisant) – Ongoing phase 2 study on Narcolepsy in North America; expected completion by June 2023. 133 patients randomized, 119 completed of the total expected randomization of 195 patients.
 - SUVN-D4010 (Usmarapride) – Ready for phase 2
 - SUVN-911 (Ropanicant) – Ready for phase 2
- (d) Suven’s rights issue of 7,26,91,239 fully paid-up equity shares at a price of Rs.55 per share was opened on 31 Oct 2022 for an aggregate amount of Rs. 399.80 crores and the issue closed today. The rights issue was oversubscribed.
- (e) Since last reporting period, the Company has been granted 26 patents for its innovative drug discovery covering ARIPO, Australia, Brazil, Canada, Eurasia, Hong Kong, India, Israel, Japan, Mexico, New Zealand, Singapore, Sri Lanka, and South Korea.

For more information on Suven please visit our Web site at <http://www.suven.com>

Risk Statement:

Except for historical information, all of 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
Tel: 9140 2354 1142 Fax: 9140 2354 1152 Email: info@suven.com