



CS/NSE&BSE/BM/2018-19
February 5, 2019

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Stock Code: SUVEN–EQ

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

Dear Sir/Madam,

Sub: Outcome of the Board Meetings

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This is to inform you that the Board of Directors of the Company at their meetings held on 5th February 2019 approved the following:

The Company has acquired all the shares of Suven Pharmaceuticals Limited (“SPL”), a public limited company, from its existing shareholders. Pursuant to which, Suven Pharmaceuticals Limited has become a wholly owned subsidiary of the Company.

The Board also approved draft Scheme of Arrangement to be filed at the National Company Law Tribunal bench at Hyderabad, for necessary approvals.

The brief details of demerger are furnished hereunder:

The Contract Research and Manufacturing Services Undertaking (including its respective assets and liabilities) of the Company shall be transferred to M/s. Suven Pharmaceuticals Limited, a wholly owned subsidiary of M/s. Suven Life Sciences Limited (“SLSL”) (the entire share capital of Suven Pharmaceuticals Limited is held by Suven Life Sciences Limited) by way of demerger as per the provisions of Sections 230 to 232 read with Sections 66 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 with 1 October 2018 as Appointed Date.

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



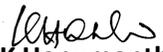
In consideration for the demerger of Contract Research and Manufacturing Services Undertaking of SLSL into SPL in terms of the Scheme and based on the Share Entitlement Ratio Report issued by Mr. K. Ajay Kumar from M/s. Karvy & Co., Chartered Accountants, and Fairness Opinion provided by Ernst & Young Merchant Banking Services Private Limited, a Category I Merchant Banker, SPL shall issue 1 (One) fully paid up Equity Share of INR 1/- (Rupee One only) each for every 1 (One) fully paid up equity share of INR 1/- (Rupee One only) held by each shareholder of SLSL as on the Record Date, on a proportionate basis.

On and from the Effective Date, and with effect from the Demerger Appointed Date, the existing issued, subscribed and paid-up equity share capital of SPL held by SLSL prior to the Appointed Date, shall be reduced/ cancelled.

The necessary disclosures pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/ CMD/ 4/ 2015 dated 09 September 2015 annexed herewith.

Kindly take note of the same on record.

Thanking you,
Yours faithfully,
For **Suven Life Sciences Limited**


K Hanumantha Rao
Company Secretary

Encl: as above

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Annexure

a)	Brief details of the division(s) to be demerged	Contract Research and Manufacturing Services Undertaking (CRAMS) of Suven Life Sciences Limited (Demerged Company) into Suven Pharmaceuticals Limited (Resulting Company)	
b)	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	Turnover (INR in lakhs) 62,525.84	% of total turnover of Suven Life Sciences Limited 100%
c)	Rationale for demerger	<p>The demerger, transfer and vesting of CRAMS Undertaking on a going concern basis to the Resulting Company would result in better and efficient control and management for the segregated businesses and promote their growth. Further, it would also result in the following benefits:</p> <ul style="list-style-type: none"> • The demerger would facilitate focused growth, operational efficiencies and business synergies and increased operational and customer focus in relation to the CRAMS Undertaking in the Resulting Company and the Discovery Research Undertaking in the Demerged Company. The demerger would thus provide a platform for having a concentrated approach towards development of the respective business verticals. • Focused business approach for the maximization of benefits to all the shareholders and opportunities for growth. • Operational rationalization, organization efficiency and optimum utilization of various resources. • Ability to leverage financial and operational resources of each business. • Each business would be able to address independent business opportunities, pursue efficient capital allocation and attract different sets of investors, strategic partners, lenders and other stakeholders. 	

Suven Life Sciences Limited

		<ul style="list-style-type: none"> • The proposed demerger will enhance value for shareholders and allow a focused strategy in operation of the respective business verticals which would be in the best interest of the Demerged Company and the Resulting Company, shareholders, creditors and all persons connected therewith. • The segregation is also expected to unlock the value of the business verticals of the Demerged Company.
d)	Brief details of change in shareholding pattern (if any) of all entities	There is no change in the shareholding pattern of the Demerged Company
e)	In case of cash consideration – amount or otherwise share exchange ratio	<p>Upon the Scheme of Arrangement becoming effective and in consideration of the demerger, the Resulting Company shall:</p> <p>a) Issue and allot to each equity shareholder of the Demerged Company whose name is recorded in the register of members on the record date, equity share in the Resulting Company in the ratio of 1 (one) equity share of Resulting Company of face value of INR 1/- (Rupees One only) each for every 1 (one) equity share of Demerged Company of face value of INR 1/- (Rupees One only) each</p> <p>b) The existing equity shares held by Demerged Company in the Resulting Company shall be cancelled as part of the Scheme of Arrangement</p>
f)	Whether listing would be sought for the resulting entity	The Resulting Company will apply for listing of its equity shares issued pursuant to Scheme of Arrangement on the BSE Limited and National Stock Exchange of India Limited.

Suven Life Sciences Limited