



CSD/BSE&NSE/UFR/2022-23
July 26, 2022

To
The General 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: 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. 26th July, 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 ended 30th June, 2022.

We are enclosing herewith the following documents:

- a) Un-audited Standalone and Consolidated Financial Results under Ind AS for quarter ended 30th June, 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 11:30 A.M. and concluded at 01:10 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 UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022 .

Rs. In Lakhs

PART - I		STANDALONE			
Sl. No.	PARTICULARS	For the Quarter Ended			For the year ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Un-Audited	Refer note.7	Un-Audited	Audited
1	Income	(1)	(2)	(3)	(4)
	Revenue from operations	353.92	422.13	200.61	1,184.43
	Other Income	43.58	11.81	83.95	160.14
	Total income	397.50	433.94	284.56	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	415.87	505.67	409.74	1,746.40
	d) Finance costs	10.17	9.78	15.29	53.01
	e) Depreciation and amortisation expense	158.11	110.23	103.43	439.32
	f) Manufacturing Expenses	-	-	-	-
	g) R & D Expenses	502.45	402.53	884.01	2,453.42
	h) Other Expenses	142.14	261.10	92.95	648.85
	Total expenses	1,228.74	1,289.31	1,505.42	5,341.00
3	Profit before exceptional items & Tax (1-2)	(831.24)	(855.37)	(1,220.86)	(3,996.43)
4	Exceptional Items- (Ref Note:6)	600.00	-	371.57	371.57
5	Profit before Tax (3-4)	(231.24)	(855.37)	(849.29)	(3,624.86)
6	Tax Expenses				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
7	Net Profit/ (Loss) for the period/year(5-6)	(231.24)	(855.37)	(849.29)	(3,624.86)
8	Other Comprehensive Income				
8.a	(i) Items that will not be reclassified to profit or loss	(3.76)	20.31	(11.79)	(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)	20.31	(11.79)	(15.05)
9	Total Comprehensive Income for the period (7+8)	(235.00)	(835.06)	(861.08)	(3,639.91)
10	Paid-up equity share capital	1,453.82	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
11	Other Equity	-	-	-	46,143.89
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :				
	a) Basic	(0.16)	(0.67)	(0.67)	(2.84)
	b) Diluted	(0.16)	(0.67)	(0.67)	(2.84)
		(not annualised)	(not annualised)	(not annualised)	(annualised)



Rs. In Lakhs					
PART - I		CONSOLIDATED			
Sl. No.	PARTICULARS	For the Quarter Ended			For the year ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		Un-Audited	Refer note.7	Un-Audited	Audited
1	Income	(1)	(2)	(3)	(4)
	Revenue from operations	353.92	422.13	200.61	1,184.43
	Other Income	43.58	11.82	83.95	160.14
	Total income	397.50	433.95	284.56	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	485.13	576.19	505.53	2,102.08
	d) Finance costs	10.17	9.78	15.29	53.01
	e) Depreciation and amortisation expense	158.11	110.23	103.43	439.32
	f) Manufacturing Expenses	-	-	-	-
	g) R & D Expenses	1,824.96	1,545.75	3,852.23	10,636.75
	h) Other Expenses	151.75	271.81	100.50	684.49
	Total expenses	2,630.12	2,513.76	4,576.98	13,915.65
3	Profit before exceptional items , Tax (1-2)	(2,232.62)	(2,079.81)	(4,292.42)	(12,571.08)
4	Exceptional Items- (Ref Note:6)	600.00	-	371.57	371.57
5	Profit before Tax (3-4)	(1,632.62)	(2,079.81)	(3,920.85)	(12,199.51)
6	Tax Expenses				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
7	Net Profit/ (Loss) for the period/year(5-6)	(1,632.62)	(2,079.81)	(3,920.85)	(12,199.51)
8	Other Comprehensive Income				
8.a	(i) Items that will not be reclassified to profit or loss	(3.76)	20.31	(11.79)	(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)	20.31	(11.79)	(15.05)
9	Total Comprehensive Income for the period (7+ 8)	(1,636.38)	(2,059.50)	(3,932.64)	(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
11	Other Equity	-	-	-	8,160.71
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :				
	a) Basic	(1.12)	(1.63)	(3.08)	(9.57)
	b) Diluted	(1.12)	(1.63)	(3.08)	(9.57)
		(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 July 26, 2022. The results for the quarter ended June 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 subsequently during the quarter received an amount of Rs. 600.00 Lakhs and till date an amount of Rs.1200.00 Lakhs from Insurance company, the same has been included in exceptional Item and regrouped for previous year.

7) The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to third quarter of the financial year.

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

Place : Hyderabad
Date : 26th July'2022



For SUVEN LIFE SCIENCES LTD


VENKAT JASTI

Chairman & CEO

DIN: 00278028



**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 ended June 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

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 **TUKARAM & CO LLP**
Chartered Accountants
(Firm Registration No.004436S/S200195)

RAJENDER REDDY K
Partner
M.No.231834
UDIN: 22231834ANPZQQ6468



Place: Hyderabad
Date: July 26, 2022



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

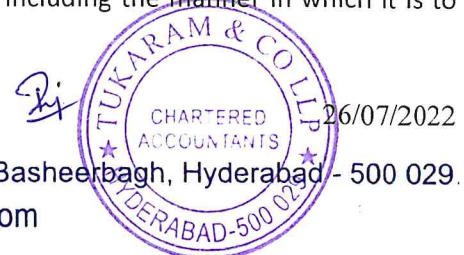
**TO THE BOARD OF DIRECTORS OF
SUVEN LIFE SCIENCES LIMITED**

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 June 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'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
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:

Name of the Company	Relationship
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 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.



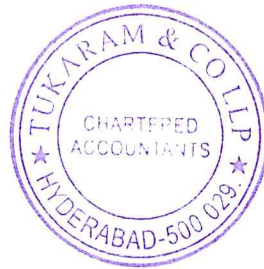
6. We did not review the interim financial information of the subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs. 64.83lakhs as at June 30,2022 and total revenues of Rs. Nil, and total loss of Rs. (1401.38) lakhs for the Quarter ended June 30, 2022, and total comprehensive income of Rs. (1401.38) lakhs for the Quarter ended June 30, 2022 and net cash flows of Rs. (172.48) 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.

Our conclusion on the statement is not modified in respect of the above matters.

For **TUKARAM & CO LLP**
Chartered Accountants
(Firm Registration No.004436S/S200135)



RAJENDER REDDY K
Partner
M.No.231834
UDIN: 22231834ANPZWF2568



Place: Hyderabad
Date: July 26th, 2022

26/07/2022



News Release

HYDERABAD, INDIA (26 July 2022) -- SUVEN Life Sciences Limited ("Suven") today announced unaudited financial results for the quarter ended 30 June 2022. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 26 July 2022 at Hyderabad.

	CONSOLIDATED STATEMENT OF OPERATIONS			
	<i>INR Million, except EPS</i>			
	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
<i>Revenue</i>	39.75	43.40	28.46	134.46
R&D and Operational expenses	246.18	239.38	445.83	1,342.33
Depreciation and Amortisation	15.81	11.02	10.34	43.93
Finance cost	1.02	0.98	1.53	5.30
<i>Total expenses</i>	263.01	251.38	457.70	1,391.57
<i>Profit/(Loss) Before exceptional items</i>	(223.26)	(207.98)	(429.24)	(1,257.11)
Exceptional items	60.00	-	37.16	37.16
Other comprehensive income	(0.38)	2.03	(1.18)	(1.51)
<i>Total comprehensive income</i>	(163.64)	(205.95)	(393.26)	(1,221.46)
Paid up equity capital	145.38	145.38	127.28	145.38
<i>Consolidated earnings per share of Rs.1 each</i>	(1.12)	(1.63)	(3.08)	(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 end of the year 2024.
 - SUVN-G3031 (Samelisant) – Ongoing phase 2 study on Narcolepsy in North America; expected completion by June 2023. 133 patients randomized, 100 completed of the total expected 195 patients.
 - SUVN-D4010 (Usmarapride) – Completed phase 1 study, ready for phase 2
 - SUVN-911 (Ropanicant) – Completed phase 1 study, ready for phase 2
- (d) COVID-19 has impacted the ongoing clinical study of SUVN-G3031 in enrollment and withdrawal of patients from the study leading to increased timeframe and cost.
- (e) Since last reporting period, the Company has been granted 4 patents for its innovative drug discovery covering Australia, Eurasia, India and South Korea.

[For more information on Suven please visit our Web site at http://www.suven.com](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