

CSD/NSE&BSE/BM/2021-22

February 8, 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: 543064**

**Scrip Symbol: SUVENPHAR**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

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With reference to the above subject, the Board of Directors of the company, at its meeting held today i.e. February 08, 2022, approved the following along with other business matters.

1. Took on record and approved the attached Un-Audited Standalone and Consolidated Financial Results prepared under Ind AS for the quarter and nine months ended 31st December, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Reports of the Statutory Auditors.
2. Dividend
  - a) The Board has declared an interim Dividend of Rs.1.00 per equity share (100% of Face value of Rs.1.00 each) and one-time special dividend of Rs. 2.00 per equity share (200% of Face value of Rs.1.00), totaling to Rs. 3.00 per equity share (300% of Face value of Rs. 3.00 each) for the financial year 2021-22.
  - b) The Board has approved the **Record Date i.e., 16<sup>th</sup> February, 2022** notified earlier by the Company for the purpose of payment of dividend to the eligible shareholders.
  - c) The above said dividend will be paid on and from 22<sup>nd</sup> February 2022.

**Suven Pharmaceuticals Limited**

3. Nomination and Remuneration committee (NRC) nominated and recommended the candidature of existing Non-Executive Director Shri J. V. Ramudu, as Non-Executive Chairperson of the Board of Directors. The Board has accordingly approved the appointment of Shri J. V. Ramudu as Chairperson of the Board with effect from February 9, 2022. Shri J. V. Ramudu is not related to any of the Directors of the Company.
4. The Board in its meeting held on 8<sup>th</sup> February 2022, given its in-principle approval to evaluate the acquisition opportunity of Casper Pharma Private Limited an SEZ unit in Hyderabad engaged in Formulations. The Company will evaluate the proposal subject to financial, tax and legal due diligence to finalize the definitive agreements.

Further, we are enclosing herewith the following documents:

- 1) Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2021
- 2) Limited Review Reports on the financial results as mentioned above and
- 3) A copy of the News Release of our company

We request you to take these documents on your records. The Board Meeting commenced at 11:00 A.M. and concluded at 12:50 P.M.

This is for your information and record.

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

A handwritten signature in blue ink, appearing to read 'K Hanumantha Rao', is written over a horizontal line.

**K Hanumantha Rao**  
Company Secretary

Encl: as above



## SUVEN PHARMACEUTICALS LTD

Regd. Off: 3rd Floor ,SDE Serene Chambers, Road No.5, Banjara Hills, Hyderabad - 500 034

STATEMENT OF UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st December 2021.

Rs. In Lakhs

| PART - I |   | STANDALONE                 |                            |                            |                            |                            |                            |
|----------|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Sl. No.  | PARTICULARS   | For the Quarter Ended      |                            |                            | For 9 Months Ended         |                            | For the year ended         |
|          |   | 31/12/2021                 | 30/09/2021                 | 31/12/2020                 | 31/12/2021                 | 31/12/2020                 | 31/03/2021                 |
|          |   | UN-AUDITED                 | UN-AUDITED                 | UN-AUDITED                 | UN-AUDITED                 | UN-AUDITED                 | Audited                    |
|          |   | (1)                        | (2)                        | (3)                        | (4)                        | (5)                        | (6)                        |
| 1        | <b>Income</b>   |                            |                            |                            |                            |                            |                            |
|          | Revenue from operations   | 39,158.53                  | 30,098.83                  | 27,493.32                  | 95,637.49                  | 75,055.37                  | 100,971.85                 |
|          | Other Income  | 927.43                     | 3,833.50                   | 484.29                     | 5,339.22                   | 1,093.88                   | 1,423.70                   |
|          | <b>Total income</b>   | <b>40,085.96</b>           | <b>33,932.33</b>           | <b>27,977.61</b>           | <b>100,976.71</b>          | <b>76,149.25</b>           | <b>102,395.55</b>          |
| 2        | <b>Expenses</b>   |                            |                            |                            |                            |                            |                            |
|          | a) Cost of materials consumed   | 11,847.97                  | 11,885.90                  | 7,975.82                   | 32,917.83                  | 22,294.04                  | 31,031.50                  |
|          | b) Purchases of stock-in-trade  | -                          | -                          | -                          | -                          | -                          | -                          |
|          | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | 96.07                      | (2,628.34)                 | (1,354.57)                 | (4,041.18)                 | (1,235.58)                 | (837.30)                   |
|          | d) Employee benefits expense  | 2,500.87                   | 2,319.43                   | 2,134.71                   | 6,936.19                   | 5,972.03                   | 7,623.30                   |
|          | e) R & D expense  | 218.85                     | 366.94                     | 265.85                     | 821.03                     | 955.12                     | 1,105.75                   |
|          | f) Finance costs  | 74.17                      | 117.51                     | 191.03                     | 404.23                     | 727.34                     | 914.37                     |
|          | g) Depreciation and amortisation expenses   | 1,050.60                   | 917.70                     | 875.75                     | 2,867.63                   | 2,332.11                   | 3,163.58                   |
|          | h) Manufacturing Expenses   | 4,625.81                   | 4,373.88                   | 3,551.28                   | 12,884.52                  | 8,910.63                   | 13,378.94                  |
|          | i) Other Expenses   | 1,266.16                   | 1,603.51                   | 1,186.80                   | 3,877.14                   | 3,476.23                   | 4,617.49                   |
|          | <b>Total expenses</b>   | <b>21,680.50</b>           | <b>18,956.53</b>           | <b>14,826.67</b>           | <b>56,667.39</b>           | <b>43,431.92</b>           | <b>60,997.63</b>           |
| 3        | <b>Profit before exceptional items &amp; Tax (1-2)</b>                            | <b>18,405.46</b>           | <b>14,975.80</b>           | <b>13,150.94</b>           | <b>44,309.32</b>           | <b>32,717.33</b>           | <b>41,397.92</b>           |
| 4        | Exceptional Items   | -                          | -                          | -                          | -                          | -                          | -                          |
| 5        | <b>Profit before Tax (3-4)</b>  | <b>18,405.46</b>           | <b>14,975.80</b>           | <b>13,150.94</b>           | <b>44,309.32</b>           | <b>32,717.33</b>           | <b>41,397.92</b>           |
| 6        | <b>Tax Expenses</b>   |                            |                            |                            |                            |                            |                            |
|          | a) Current tax  | 4,620.66                   | 3,278.01                   | 3,444.22                   | 10,615.02                  | 8,336.86                   | 10,171.51                  |
|          | b) Deferred tax   | 85.27                      | 178.03                     | (56.76)                    | 330.89                     | (39.01)                    | 361.72                     |
| 7        | <b>Net Profit/ (Loss) for the period/year(5-6)</b>                                | <b>13,699.53</b>           | <b>11,519.76</b>           | <b>9,763.48</b>            | <b>33,363.41</b>           | <b>24,419.48</b>           | <b>30,864.69</b>           |
| 8        | <b>Other Comprehensive Income</b>   |                            |                            | -                          |                            | -                          |                            |
| 8.a      | (i) Items that will not be reclassified to profit or loss                         | (27.95)                    | (27.98)                    | (27.33)                    | (83.89)                    | (81.98)                    | (111.85)                   |
|          | (ii) Income tax relating to items that will not be reclassified to profit or loss | 7.03                       | 7.05                       | 6.87                       | 21.11                      | 20.63                      | 28.15                      |
| 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>(20.92)</b>             | <b>(20.93)</b>             | <b>(20.46)</b>             | <b>(62.78)</b>             | <b>(61.35)</b>             | <b>(83.70)</b>             |
| 9        | <b>Total Comprehensive Income for the period (7+8)</b>                            | <b>13,678.61</b>           | <b>11,498.83</b>           | <b>9,743.02</b>            | <b>33,300.63</b>           | <b>24,358.13</b>           | <b>30,780.99</b>           |
| 10       | <b>Paid-up equity share capital Face Value of the Share</b>                       | <b>2,545.65</b><br>Re.1.00 | <b>2,545.65</b><br>Re.1.00 | <b>2,545.65</b><br>Re.1.00 | <b>2,545.65</b><br>Re.1.00 | <b>2,545.65</b><br>Re.1.00 | <b>2,545.65</b><br>Re.1.00 |
| 11       | <b>Other Equity</b>   | -                          | -                          | -                          | -                          | -                          | 103,972.68                 |
| 12       | <b>Earning Per Share (EPS)-Face value of Rs.1/- each)</b>                         |                            |                            |                            |                            |                            |                            |
|          | a) Basic  | 5.38                       | 4.53                       | 3.84                       | 13.11                      | 9.59                       | 12.12                      |
|          | b) Diluted  | 5.38                       | 4.53                       | 3.84                       | 13.11                      | 9.59                       | 12.12                      |
|          |   | (not annualised)           | (not annualised)           | (not annualised)           | (not annualised)           | (not annualised)           | (annualised)               |



| PART - II |  | CONSOLIDATED          |                     |                     |                     |                     |                     |
|-----------|--|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Sl. No.   | PARTICULARS  | For the Quarter Ended |                     |                     | For 9 Months Ended  |                     | For the year ended  |
|           |  | 31/12/2021            | 30/09/2021          | 31/12/2020          | 31/12/2021          | 31/12/2020          | 31/03/2021          |
|           |  | UN-AUDITED            | UN-AUDITED          | UN-AUDITED          | UN-AUDITED          | UN-AUDITED          | Audited             |
|           |  | (1)                   | (2)                 | (3)                 | (4)                 | (5)                 | (6)                 |
| 1         | <b>Income</b>  |                       |                     |                     |                     |                     |                     |
|           | Revenue from operations  | 39,158.53             | 30,098.83           | 27,493.32           | 95,637.49           | 75,055.37           | 100,971.85          |
|           | Other Income   | 6,468.51              | 504.11              | 484.29              | 7,550.91            | 1,093.88            | 1,423.70            |
|           | <b>Total income</b>  | <b>45,627.04</b>      | <b>30,602.94</b>    | <b>27,977.61</b>    | <b>103,188.40</b>   | <b>76,149.25</b>    | <b>102,395.55</b>   |
| 2         | <b>Expenses</b>  |                       |                     |                     |                     |                     |                     |
|           | a) Cost of materials consumed  | 11,847.97             | 11,885.90           | 7,975.82            | 32,917.83           | 22,294.04           | 31,031.50           |
|           | b) Purchases of stock-in-trade   | -                     | -                   | -                   | -                   | -                   | -                   |
|           | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade   | 96.07                 | (2,628.34)          | (1,354.57)          | (4,041.18)          | (1,235.58)          | (837.30)            |
|           | d) Employee benefits expense   | 2,500.87              | 2,319.43            | 2,134.71            | 6,936.19            | 5,972.03            | 7,623.30            |
|           | e) R & D expense   | 218.85                | 366.94              | 265.85              | 821.03              | 955.12              | 1,105.75            |
|           | f) Finance costs   | 74.17                 | 117.51              | 191.03              | 404.23              | 727.34              | 914.37              |
|           | g) Depreciation and amortisation expense   | 1,050.60              | 917.70              | 875.75              | 2,867.63            | 2,332.11            | 3,163.58            |
|           | h) Manufacturing Expenses  | 4,625.81              | 4,373.88            | 3,551.28            | 12,884.52           | 8,910.63            | 13,378.94           |
|           | i) Other Expenses  | 1,266.91              | 1,603.52            | 1,187.73            | 3,878.61            | 3,480.12            | 4,621.60            |
|           | <b>Total expenses</b>  | <b>21,681.25</b>      | <b>18,956.54</b>    | <b>14,827.60</b>    | <b>56,668.86</b>    | <b>43,435.81</b>    | <b>61,001.74</b>    |
| 3         | Profit before exceptional items , Tax & share in profit/(Loss) of Associates (1-2) | 23,945.79             | 11,646.40           | 13,150.01           | 46,519.54           | 32,713.44           | 41,393.81           |
| 4         | Add : Share of profit/(Loss) of Associates.  | -                     | 1,746.33            | 1,599.98            | 4,111.23            | 3,507.00            | 5,373.60            |
| 5         | Profit before exceptional items , Tax (3+4)  | 23,945.79             | 13,392.73           | 14,749.99           | 50,630.77           | 36,220.44           | 46,767.41           |
| 6         | Exceptional Items  | -                     | -                   | -                   | -                   | -                   | -                   |
| 7         | Profit before Tax (5-6)  | 23,945.79             | 13,392.73           | 14,749.99           | 50,630.77           | 36,220.44           | 46,767.41           |
| 8         | Tax Expenses   |                       |                     |                     |                     |                     |                     |
|           | a) Current tax   | 6,843.36              | 3,516.22            | 3,444.22            | 13,075.93           | 8,336.86            | 10,171.51           |
|           | b) Deferred tax  | 1,095.53              | 178.03              | (56.76)             | 1,341.15            | (39.01)             | 361.72              |
| 9         | <b>Net Profit/ (Loss) for the period/year(7-8)</b>                                 | <b>16,006.90</b>      | <b>9,698.48</b>     | <b>11,362.53</b>    | <b>36,213.69</b>    | <b>27,922.59</b>    | <b>36,234.18</b>    |
| 10        | <b>Other Comprehensive Income</b>  |                       |                     |                     |                     |                     |                     |
| 10.a      | (i) Items that will not be reclassified to profit or loss                          | (27.95)               | (27.98)             | (27.33)             | (83.89)             | (81.98)             | (111.85)            |
|           | (ii) Income tax relating to items that will not be reclassified to profit or loss  | 7.03                  | 7.05                | 6.87                | 21.11               | 20.63               | 28.15               |
| 10.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>(20.92)</b>        | <b>(20.93)</b>      | <b>(20.46)</b>      | <b>(62.78)</b>      | <b>(61.35)</b>      | <b>(83.70)</b>      |
| 11        | <b>Total Comprehensive Income for the period (9 + 10)</b>                          | <b>15,985.98</b>      | <b>9,677.55</b>     | <b>11,342.07</b>    | <b>36,150.91</b>    | <b>27,861.24</b>    | <b>36,150.48</b>    |
| 12        | Paid-up equity share capital<br>Face Value of the Share                            | 2,545.65<br>Re.1.00   | 2,545.65<br>Re.1.00 | 2,545.65<br>Re.1.00 | 2,545.65<br>Re.1.00 | 2,545.65<br>Re.1.00 | 2,545.65<br>Re.1.00 |
| 13        | Other Equity   | -                     | -                   | -                   | -                   | -                   | 115,535.18          |
| 14        | <b>Earning Per Share (EPS)- (Face value of Rs.1/- each)</b>                        |                       |                     |                     |                     |                     |                     |
|           | a) Basic -   | 6.29                  | 3.81                | 4.46                | 14.23               | 10.97               | 14.23               |
|           | b) Diluted   | 6.29                  | 3.81                | 4.46                | 14.23               | 10.97               | 14.23               |
|           |  | (not annualised)      | (not annualised)    | (not annualised)    | (not annualised)    | (not annualised)    | (annualised)        |



- Notes**
- 1) The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8 th Feb,2022 . The above results have been subjected to limited review by the statutory auditors of the company
  - 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 Pharma,Inc.,USA.
  - 4) The Board has declared an interim Dividend of Rs.1.00 per equity share (100% of Face value of Rs.1.00 each) and one-time special dividend of Rs. 2.00 per equity share (200% of Face value of Rs.1.00), totaling Rs. 3.00 per equity share (300% of Face value of Rs. 3.00 each) for the financial year 2021-22
  - 5) The Company reportable activity falls under single business segment and hence, segment reporting as per IND AS 108 (Operating Segment) is not presented.
  - 6) The COVID-19 continuous to impact the business and research operations in India and our Wholly Owned Subsidiary , Suven Pharma , Inc., USA. Apart from the above the shortage or non- availability of vessels leading to delay in shipments , increase in transportation and distribution costs and timely non availability of materials with increase in materials costs are impacting our operations and profitability.
  - 7) The other Income ( Standalone figures for Q2-2021-22) includes an amount of Rs.3329.39 Lacs pertaining to the Dividends received from our Subsidiary.And also the Current tax (Standalone figures) includes an amount of Rs.491.72 lacs tax paid on Such Dividend by our subsidiary.
  - 8) The Suven Pharma Inc., the WOS of our Company has divested it's entire stake (25% amounting to \$35.00 Mn) in M/s Rising pharma Holdings, Inc., USA on 13 th Dec,2021 to Raisin Acquisition Co, Inc., one of the investment arms of H.I.G. Capital , a leading global alternative investment firm in USA through structured deal. As part of the structured deal our WOS, Suven Pharma, Inc., received in the form of cash component of \$ 41.555 Mn and a stake valued at \$15.803 Mn in Raisin Aggregators L.P. Accordingly , Rising Pharma Holdings, Inc., USA has ceased to be an associate company w.e.f 13th Dec'2021. Hence, the share of profits of associate has not been considered in the consolidated financial statements for the Quarter ended 31st Dec'2021
  - 9) The Board has in today's meeting held on 8th February 2022, given its in-principle approval to evaluate the acquisition opportunity of Casper Pharma Pvt. Ltd. An SEZ company in Hyderabad engaged in Formulations. The Company will evaluate the proposal subject to financial, tax and legal due diligence to finalize the definitive agreements.
  - 10) The corresponding previous period figures have been regrouped/reclassified where ever necessary.



Place : Hyderabad  
Date : 8th February,2022

For SUVEN PHARMACEUTICALS LTD

VENKAT JASTI  
Chairman & MD  
DIN: 00278028



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended**

REVIEW REPORT TO  
THE BOARD OF DIRECTORS OF  
**SUVEN PHARMACEUTICALS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SUVEN PHARMACEUTICALS LIMITED** (the "company"), for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements, 2015, as amended (the "Listing Obligations").
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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free and material misstatement. 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of the USA branch included in the unaudited standalone financial results, whose interim financial information reflect Total assets of Rs.381.08 Lakhs and Total revenues of Rs. Nil and Total loss of Rs. (568.84) Lakhs for the period ended December 31, 2021, 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 branch, 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)

**AJAY KUMAR KOSARAJU**  
Partner  
M.No. 021989  
UDIN: 22021989AATVDQ6259

Place: Hyderabad  
Date : 08/02/2022





**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended**

REVIEW REPORT TO  
THE BOARD OF DIRECTORS  
**SUVEN PHARMACEUTICALS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of **SUVEN PHARMACEUTICALS LIMITED** ("the Holding Company") and its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group") for the quarter ended and Nine months ended December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations')

2. This Statement, which is the responsibility of the Holding company's Management and approved by the Holding 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 as amended, 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.

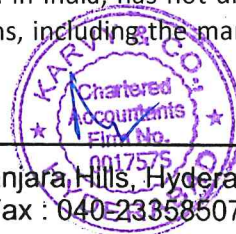
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 No.CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing regulations, to the extent applicable.

The Statement includes the Results of the following Entities:

| Name of the Company           | Relationship            |
|-------------------------------|-------------------------|
| Suven Pharmaceuticals Limited | Parent Entity           |
| Suven Pharma 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 ('Ind AS') 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 Listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



08/02/2022


6. The accompanying statement includes unaudited interim financial results and other unaudited financial information of the subsidiary, whose interim financial information reflect total assets of Rs.18,635.68 Lakhs, total revenues of Rs.2,211.69 Lakhs and Rs.2,211.69 Lakhs for the period ended nine months and quarter ended 31<sup>st</sup> December,2021 respectively and Net profit after tax of Rs.2,850.27 Lakhs and Rs.2,307.37 Lakhs for the period ended nine months and quarter ended December 31, 2021 respectively(including share of profits of its associate) , and Total comprehensive profit of Rs.2,850.27 and Rs.2,307.37 Lakhs for the period ended nine months and quarter ended 31<sup>st</sup> December, 2021 respectively (including share of profits of its associate) and Net cash flows of Rs.30,624.95 Lakhs for the period ended nine months 31<sup>st</sup> December, 2021 as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has 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.

7. We draw attention to Note No 8 of the accompanying statement, where in the management has explained that, Suven Pharma Inc., the WOS of the Company has divested its entire stake (25% amounting to \$35.00 Mn) in Rising Pharma Holdings, Inc., USA on 13<sup>th</sup> December, 2021 to Raisin Acquisition Co, Inc., one of the investment arms of H.I.G. Capital, a leading global alternative investment firm in USA through a structured deal. As part of the structured deal, the WOS, Suven Pharma, Inc., has in the form of cash component received an amount of \$41.555 Mn and a stake valued at \$15.803 Mn in Raisin Aggregators L.P. Accordingly, Rising Pharma Holdings, Inc. has ceased to be an associate w.e.f 13<sup>th</sup> December, 2021. Hence, the share of profits of associate have not been considered in the consolidated financial statements for the quarter ended 31<sup>st</sup> December, 2021.

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: 22021989AATVQS7598



Place: Hyderabad  
Date : 08/02/2022

08/02/2022



## NEWS RELEASE

**HYDERABAD, INDIA (8 Feb' 2022)** -- SUVEN Pharmaceuticals Limited ("SPL", "Company") today announced unaudited financial results for the quarter ended 31 Dec' 2021. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 8 Feb' 2022 at Hyderabad.

### Financial Snapshot

INR (Millions, except ratios and EPS)

|                                 | Quarter ended |           |           | Period ended |           | Year ended |
|---------------------------------|---------------|-----------|-----------|--------------|-----------|------------|
|                                 | 31-Dec-21     | 30-Sep-21 | 31-Dec-20 | 31-Dec-21    | 31-Dec-20 | 31-Mar-21  |
| Revenue                         | 4,008.60      | 3,393.23  | 2,797.76  | 10,097.67    | 7,614.93  | 10,239.56  |
| EBITDA                          | 1,953.02      | 1,601.10  | 1,421.77  | 4,758.12     | 3,577.68  | 4,547.59   |
| EBITDA Margin                   | 48.72%        | 47.19%    | 50.82%    | 47.12%       | 46.98%    | 44.41%     |
| EBIT                            | 1,847.96      | 1,509.33  | 1,334.20  | 4,471.36     | 3,344.47  | 4,231.23   |
| EBIT Margin                     | 46.10%        | 44.48%    | 47.69%    | 44.28%       | 43.92%    | 41.32%     |
| Finance costs                   | 7.42          | 11.75     | 19.10     | 40.42        | 72.73     | 91.44      |
| Depreciation                    | 105.06        | 91.77     | 87.58     | 286.76       | 233.21    | 316.36     |
| Taxes                           | 470.59        | 345.60    | 338.75    | 1,094.59     | 829.79    | 1,053.32   |
| Taxes to PBT                    | 25.57%        | 23.08%    | 25.76%    | 24.70%       | 25.36%    | 25.44%     |
| PAT (Standalone)                | 1,369.95      | 1,151.98  | 976.35    | 3,336.34     | 2,441.95  | 3,086.47   |
| PAT Margin (Standalone)         | 34.18%        | 33.95%    | 34.90%    | 33.04%       | 32.07%    | 30.14%     |
| Associate Company               | -             | 174.63    | 160.00    | 411.12       | 350.70    | 537.36     |
| PAT (Consolidated)              | 1,600.69      | 969.85    | 1,136.25  | 3,621.37     | 2,792.26  | 3,623.42   |
| PAT Margin (Consolidated)       | 39.93%        | 28.58%    | 40.61%    | 35.86%       | 36.67%    | 35.39%     |
| EPS (Standalore)                | 5.38          | 4.53      | 3.84      | 13.11        | 9.59      | 12.12      |
| EPS (Consolidated)              | 6.29          | 3.81      | 4.46      | 14.23        | 10.97     | 14.23      |
| Paid up share capital (Re.1/sh) | 254.56        | 254.56    | 254.56    | 254.56       | 254.57    | 254.56     |

### Growth Ratios

|                            | Quarter ended<br>31 Dec 21 to<br>Quarter ended<br>30 Sep 21 | Quarter ended<br>31 Dec 21 to<br>Quarter ended<br>31 Dec 20 | Period ended<br>31 Dec 21 to<br>Period ended<br>31 Dec 20 |
|----------------------------|---|---|---|
| Growth in income           | 18.14%  | 43.28%  | 32.60%  |
| Growth in EBIDTA           | 21.98%  | 37.37%  | 32.99%  |
| Growth in EBIT             | 22.44%  | 38.51%  | 33.69%  |
| Growth in PAT Standalone   | 18.92%  | 40.31%  | 36.63%  |
| Growth in PAT Consolidated | 65.05%  | 40.87%  | 29.69%  |

- The Company is focused on the business of Contract Development and Manufacturing Operations (CDMO).
- The Suven Pharma Inc., the WOS of our Company has divested its entire stake (25% amounting to \$35.00 Mn) in M/s Rising Pharma Holdings, Inc., USA on 13th Dec,2021 to Raisin Acquisition Co, Inc., one of the investment arms of H.I.G. Capital, a leading global alternative investment firm in USA through structured deal. As part of the structured deal our WOS, Suven Pharma, Inc., received in the form of cash component of \$ 41.555 Mn and a stake valued at \$15.803 Mn in Raisin Aggregators L.P. Accordingly, Rising Pharma Holdings, Inc., USA has ceased to be an associate company w.e.f 13th Dec'2021. Hence, the share of profits of associate has not been considered in the consolidated financial statements for the Quarter ended 31st Dec'2021.

## Suven Pharmaceuticals Limited

3. The Board has declared an interim Dividend of Rs.1.00 per equity share (100% of Face value of Rs.1.00 each) and one-time special dividend of Rs. 2.00 per equity share (200% of Face value of Rs.1.00), totaling to Rs. 3.00 per equity share (300% of Face value of Rs. 3.00 each) for the financial year 2021-22.
4. The Board in its meeting held on 8th February 2022, has given its in-principle approval to evaluate the acquisition opportunity of Caper Pharma Pvt. Ltd., an SEZ unit in Hyderabad engaged in Formulations. The Company will evaluate the proposal subject to financial, tax and legal due diligence to finalize the definitive agreements.
5. The COVID-19 continuous to impact the business and research operations in India and our wholly owned subsidiary, Suven pharma, Inc., USA.

**For more information, please visit: <http://www.suvenpharm.com>**

**Risk Statement:**

*Except for historical information, all the statements, expectations and assumptions, including expectations and assumptions, contained in this presentation may be forward-looking statements that involve number of risks and uncertainties. Although Suven Pharmaceuticals attempts to be accurate in making these statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause these statements to differ materially including outsourcing trends, economic conditions, dependence on collaborative partnership programs, retention of key personnel, technological advances and continued success in growth of sales that may make our products/services offerings less competitive; Suven Pharmaceuticals may not undertake to update any forward-looking statements that may be made from time to time.*

## **Suven Pharmaceuticals Limited**