

CSD/BSE&NSE/UFR/2024-25

05th August, 2024

To
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001

To
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

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With reference to the above subject and 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. 05th August, 2024, has taken on record and approved Unaudited 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, 2024.

We are enclosing herewith the following documents:

- a) Un-audited Standalone and Consolidated Financial Results under Ind AS for quarter ended 30th June, 2024.
- 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 12:00 P.M. and concluded at 12:55 P.M.

Thanking you.

Yours faithfully,

For **Suven Life Sciences Limited**

Shrenik Soni

Company Secretary

M. No.: F12400

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/ 1152 Email: info@suven.com website: www.suven.com



SUVEN LIFE SCIENCES LTD

Off:SDE Serene Chambers,6th floor, Road No.5, Avenue 7, Banjara Hills, Hyderabad - 500034

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Rs. In Lakhs					
STANDALONE					
Sl. No.	PARTICULARS	For the Quarter Ended			For the year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		Un-Audited	Refer note.6	Un-Audited	Audited
1	Income	(1)	(2)	(3)	(4)
	Revenue from operations	100.60	238.52	379.73	1,169.29
	Other Income	393.10	428.31	563.96	2,113.00
	Total income	493.70	666.83	943.69	3,282.29
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	468.96	346.35	453.72	1,653.37
	d) Finance costs	2.31	2.99	5.12	15.84
	e) Depreciation and amortisation expense	148.64	151.04	166.45	650.22
	f) R & D Expenses	458.98	417.59	457.74	2,038.87
	g) Other Expenses	181.40	161.49	147.72	570.72
	Total expenses	1,260.29	1,079.46	1,230.75	4,929.02
3	Profit before exceptional items & Tax (1-2)	(766.59)	(412.63)	(287.06)	(1,646.73)
4	Exceptional Items- (Ref Note:6)	-	-	-	745.66
5	Profit/(Loss) before Tax (3-4)	(766.59)	(412.63)	(287.06)	(901.07)
6	Tax Expenses				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
	c) Tax of earlier years	-	(100.24)	-	(100.24)
7	Net Profit/ (Loss) for the period/year(5-6)	(766.59)	(312.39)	(287.06)	(800.83)
8	Other Comprehensive Income				
8.a	(i) Items that will not be reclassified to profit or loss	(0.45)	(20.24)	4.75	(6.00)
	(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	(0.45)	(20.24)	4.75	(6.00)
9	Total Comprehensive Income for the period (7+8)	(767.04)	(332.63)	(282.31)	(806.83)
10	Paid-up equity share capital	2,180.74	2,180.74	2,180.74	2,180.74
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00
11	Other Equity	-	-	-	82,356.88
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :				
	a) Basic	(0.35)	(0.14)	(0.13)	(0.37)
	b) Diluted	(0.35)	(0.14)	(0.13)	(0.37)
		(not annualised)	(not annualised)	(not annualised)	(annualised)



Rs. In Lakhs					
PART - I		CONSOLIDATED			
Sl. No.	PARTICULARS	For the Quarter Ended			For the year ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		Un-Audited	Refer note.6	Un-Audited	Audited
1	Income	(1)	(2)	(3)	(4)
	Revenue from operations	100.60	238.52	379.73	1,169.29
	Other Income	400.83	428.31	563.96	2,113.00
	Total income	501.43	666.83	943.69	3,282.29
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	468.96	346.48	528.03	1,898.75
	d) Finance costs	2.31	2.99	5.12	15.84
	e) Depreciation and amortisation expense	148.64	150.84	166.45	650.22
	f) R & D Expenses	2,491.87	2,752.17	2,478.63	11,442.72
	g) Other Expenses	193.62	168.66	174.51	628.29
	Total expenses	3,305.40	3,421.14	3,352.74	14,635.82
3	Profit before exceptional items , Tax (1-2)	(2,803.97)	(2,754.31)	(2,409.05)	(11,353.53)
4	Exceptional Items- (Ref Note:6)	-	-	-	745.66
5	Profit/(Loss) before Tax (3-4)	(2,803.97)	(2,754.31)	(2,409.05)	(10,607.87)
6	Tax Expenses				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
	c) Tax of earlier years	-	(100.24)	-	(100.24)
7	Net Profit/ (Loss) for the period/year(5-6)	(2,803.97)	(2,654.07)	(2,409.05)	(10,507.63)
8	Other Comprehensive Income				
8.a	(i) Items that will not be reclassified to profit or loss	(0.45)	(20.24)	4.75	(6.00)
	(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	(0.45)	(20.24)	4.75	(6.00)
9	Total Comprehensive Income for the period (7+ 8)	(2,804.42)	(2,674.31)	(2,404.30)	(10,513.63)
10	Paid-up equity share capital Face Value of the Share	2,180.74 Re.1.00	2,180.74 Re.1.00	2,180.74 Re.1.00	2,180.74 Re.1.00
11	Other Equity	-	-	-	24,823.32
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :				
	a) Basic	(1.29)	(1.22)	(1.10)	(4.82)
	b) Diluted	(1.29)	(1.22)	(1.10)	(4.82)
		(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 August 05, 2024. The results for the quarter ended June 30, 2024 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 Company has allotted 72691239 equity shares amounting to Rs.39980.18 lakhs through rights issue on November 16,2022.

Summary of Utilisation of Proceeds of Rights issue

Particulars	Amount Rs.In lakhs
Amount Raised through Rights Issue of Shares	39980.18
Less: Rights Issue Expenses	-280.00
Less: Amount Utilised	-28685.17
Balance Amount	11015.01

6) The figures for the quarter ended March 31, 2024 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.

Place : Hyderabad
Date: August 05, 2024



For SUVEN LIFE SCIENCES LTD

VENKAT JASTI

Chairman & MD

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, 2024 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 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 KARVY & CO

Chartered Accountants
(Firm Registration No .001757S)

AJAYKUMAR KOSARAJU

Partner
M.No. 021989
UDIN: 24021989BKFZUQ5075



Place: Hyderabad
Date : 05/08/2024



**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, 2024 (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')

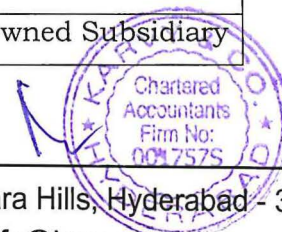
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting' prescribed under 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.

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.

4. 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



05/08/2024

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 revenues of Rs.7.73 Lakhs, and total net loss after tax of Rs. (2,037.38) lakhs for the quarter ended June 30, 2024, and total comprehensive income of Rs. (2,037.38) Lakhs for the quarter ended June 30, 2024 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 KARVY & CO

Chartered Accountants

(Firm Registration No.001757S)

AJAYKUMAR KOSARAJU

Partner

M.No. 021989

UDIN: 24021989BKFZUR8957



Place: Hyderabad

Date : 05/08/2024

05/08/2024

News Release

HYDERABAD, INDIA (5 Aug 2024) - SUVEN Life Sciences Limited ("Suven") today announced unaudited financial results for the quarter ended 30 June 2024. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 5 Aug 2024 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

<i>All figures in INR Million except EPS</i>	Quarter ended			Year ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
<i>Revenue</i>	50.14	66.68	94.37	328.23
R&D and Operational expenses	315.45	326.73	318.12	1,396.98
Depreciation and Amortisation	14.86	15.08	16.65	65.02
Finance cost	0.23	0.30	0.51	1.58
<i>Total expenses</i>	330.54	342.11	335.27	1,463.58
Exceptional items (insurance claim received)	-	-	-	74.57
Tax	-	(10.02)	-	(10.02)
<i>Profit/(Loss) After Tax for the period/year</i>	(280.40)	(265.41)	(240.91)	(1,050.76)
Other comprehensive income	(0.05)	(2.02)	0.48	(0.60)
<i>Total comprehensive income</i>	(280.44)	(267.43)	(240.43)	(1,051.36)
Paid up equity capital	218.07	218.07	218.07	218.07
<i>Earnings per share of Rs.1 each (EPS)</i>	(1.29)	(1.22)	(1.10)	(4.82)

- (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) – Ongoing phase 3 study for Agitation and Aggression in Alzheimer’s type dementias in North America and Europe; Enrolling patients in sites in US and Europe. Expected completion by middle of calendar year 2026.
 - SUVN-G3031 (Samelisant) – Announced positive proof-of-concept results from its Phase 2 clinical trial assessing the safety and efficacy of Samelisant for the treatment of excessive daytime sleepiness (EDS) in adult narcolepsy patients with and without cataplexy. Planning to start Phase 3 registration clinical study for treatment of Narcolepsy, Q3-2024.
 - SUVN-911 (Ropanicant) – Phase 2 open label study for Moderate to Severe Major Depressive Disorder in USA. Completed enrollment and expected study outcome by Sept 2024.
 - SUVN-D4010 (Usmarapride) – Planning for Phase 2 open label exploratory study for the treatment of Dementia associated with Major Depressive Disorder, to be initiated Q4-2024.

Suven Life Sciences Limited

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- SUVN-I6107 – Phase 1 study being initiated during Q2-2024 for establishing safety and pharmacokinetics of this molecule.
- (d) Since last reporting period, the Company has been granted 14 patents for its innovative drug discovery covering, ARIPO, Canada, China, Eurasia, India, Macao, New Zealand, Singapore, South Africa, South Korea and Thailand.

[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 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.

Suven Life Sciences Limited

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