

CS/NSE&BSE/UFR/2020-21
 August 11, 2020

To
The General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400001

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051

Scrip Code: 530239

Scrip Symbol: SUVEN

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

With reference to the above subject, the Board of Directors of the company, at its meeting held today i.e. August 11, 2020, approved the following along with other business matters.

1) Took on record and approved the Un-audited Standalone and Consolidated Financial Results prepared under Ind AS for the quarter ended 30th June, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Review Reports of the Statutory Auditors.

2) Closure of Register of Members & Share Transfer Books

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from **15th September, 2020** to **17th September, 2020** (both days inclusive) for taking record of the Members of the Company for the purpose of 31st Annual General Meeting of the Company.

Symbol	Type of Security & Paid-up value	Book-Closure both days inclusive		Cut-off Date	Purpose
		From	To		
NSE: SUVEN BSE: 530239	Equity Shares of Rs. 1.00 each	15/09/2020 to 17/09/2020		10/09/2020	AGM

3) e-Annual General Meeting:

The 31st Annual General Meeting of the Company will be held on Thursday, the **17th day of September, 2020** through VC/OAVM.

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

- 4) The Board of Directors also approved offering of not exceeding 10,00,000 (Ten lakhs only) Employee Stock options under Suven Life Sciences Limited Employee Stock Option Scheme 2020 ("SLSL ESOP 2020") to the eligible employees of the Company subject to the approval of the Members of the Company in General Meeting.


Further, we are enclosing herewith the following documents:

- a) Un-audited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2020
- b) Limited Review Reports on the financial results as mentioned above
- c) A copy of the Press Release of our company

Update on patents during this period can be viewed at: <http://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 13:15 P.M.

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



Shrenik Soni
Company Secretary

Encl.: as above

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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERM
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, 2020 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').

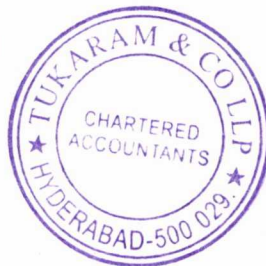
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed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

RAJENDER REDDY K
Partner
M.No.231834
UDIN: 20231834AAAABX4141



Place: Hyderabad
Date: August 11, 2020.



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERM
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, 2020 (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.

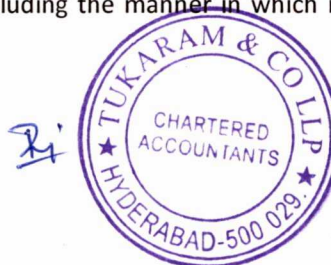
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information 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.



11/08/2020

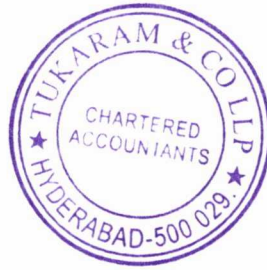
6. We did not review the interim financial information of the subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of Rs. Nil, and total loss of Rs. 641.19 lakhs for the Quarter ended June 30, 2020, as considered in the Statement. 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)



RAJENDER REDDY K
Partner
M.No.231834
UDIN: 20231834AAAABY9610



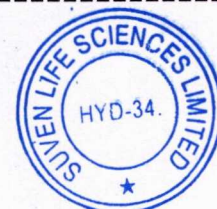
Place: Hyderabad
Date: August 11, 2020.



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 ENDED JUNE 30, 2020.

		Rs. In Lakhs			
PART - I		STANDALONE			
Sl. No.	PARTICULARS	For the Quarter Ended			For the year ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		UN AUDITED	Refer No 8	UN AUDITED	Audited
		(1)	(2)	(3)	(4)
1	Income				
	Revenue from operations	142.86	866.00	159.49	1,441.47
	Other Income	252.93	299.71	280.29	1,403.63
	Total income	395.79	1,165.71	439.78	2,845.10
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	340.67	348.16	448.96	1,459.51
	d) Finance costs	21.93	23.21	10.61	54.03
	e) Depreciation and amortisation expense	106.49	105.24	84.52	416.87
	f) Manufacturing Expenses	-	-	-	-
	g) R & D Expenses	494.73	576.33	628.38	2,594.44
	h) Other Expenses	86.43	149.25	214.15	913.86
	Total expenses	1,050.25	1,202.19	1,386.62	5,438.71
3	Profit before exceptional items & Tax (1-2)	(654.46)	(36.48)	(946.84)	(2,593.61)
4	Exceptional Items-(Ref Note:5)	-	-	-	-
5	Profit before Tax (3-4)	(654.46)	(36.48)	(946.84)	(2,593.61)
6	Tax Expenses				
	a) Current tax	-	197.18	-	197.18
	b) Deferred tax	(246.72)	22.69	(1,401.27)	(1,415.47)
7	Net Profit/ (Loss) for the period/year(5-6)	(407.74)	(256.35)	454.43	(1,375.32)
8	Other Comprehensive Income				
8.a	(i) Items that will not be reclassified to profit or loss	(11.35)	(28.88)	(1.06)	(45.41)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.97	10.09	0.37	15.87
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	(7.38)	(18.79)	(0.69)	(29.54)
9	Total Comprehensive Income for the period (7+8)	(415.12)	(275.14)	453.74	(1,404.86)
10	Paid-up equity share capital	1,272.82	1,272.82	1,272.82	1,272.82
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00
11	Other Equity				37,494.53
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :				
	a) Basic	(0.32)	(0.20)	0.36	(1.08)
	b) Diluted	(0.32)	(0.20)	0.36	(1.08)
		(not annualised)	(not annualised)	(not annualised)	



PART - I		CONSOLIDATED			
Sl. No.	PARTICULARS	For the Quarter Ended			For the year ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		UN AUDITED	Refer No 8	UN AUDITED	Audited
		(1)	(2)	(3)	(4)
1	Income				
	Revenue from operations	142.86	866.00	159.49	1,441.47
	Other Income	252.93	299.71	280.29	1,403.63
	Total income	395.79	1,165.71	439.78	2,845.10
2	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress	-	-	-	-
	c) Employee benefits expense	413.82	433.21	515.99	1,740.91
	d) Finance costs	22.43	23.23	10.90	55.14
	e) Depreciation and amortisation	106.49	105.24	84.52	416.87
	f) Manufacturing Expenses	-	-	-	-
	g) R & D Expenses	1,053.67	2,783.77	3,603.94	10,322.64
	h) Other Expenses	95.03	156.21	229.00	949.62
	Total expenses	1,691.44	3,501.66	4,444.35	13,485.18
3	Profit before exceptional items , Tax (1-2)	(1,295.65)	(2,335.95)	(4,004.57)	(10,640.08)
4	Exceptional Items- (Ref Note:5)	-	-	-	-
5	Profit before Tax (3-4)	(1,295.65)	(2,335.95)	(4,004.57)	(10,640.08)
6	Tax Expenses				
	a) Current tax	-	197.18	-	197.18
	b) Deferred tax	(246.72)	22.69	(1,401.27)	(1,415.47)
7	Net Profit/ (Loss) for the period/year(5-6)	(1,048.93)	(2,555.82)	(2,603.30)	(9,421.79)
8	Other Comprehensive Income				
8.a	(i) Items that will not be reclassified to profit or loss	(11.35)	(28.89)	(1.06)	(45.41)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.97	10.10	0.37	15.87
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	(7.38)	(18.79)	(0.69)	(29.54)
9	Total Comprehensive Income for the period (7+ 8)	(1,056.31)	(2,574.61)	(2,603.99)	(9,451.33)
10	Paid-up equity share capital Face Value of the Share	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00
11	Other Equity	-	-	-	13,062.02
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :				
	a) Basic	(0.82)	(2.01)	(2.05)	(7.40)
	b) Diluted	(0.82)	(2.01)	(2.05)	(7.40)
		(not annualised)	(not annualised)	(not annualised)	



NOTES:-

1) The above unaudited 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 August 11, 2020. 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 100 % subsidiary of Suven Neurosciences, Inc

4) The National Company Law Tribunal, Hyderabad Bench vide its order dated January 06, 2020 has approved the scheme of arrangement for demerger of CRAMS undertaking of the Company to Suven Pharmaceuticals Limited (SPL) with effect from October 01, 2018 (the appointed date). The Scheme became effective from October 01, 2018. Pursuant to the Scheme, all the assets, liabilities, income and expenses of the CRAMS undertaking have been transferred to SPL from the appointed date.

The Company (SLSL) has to transfer the statutory and regulatory licenses with in India and Outside India so as to enable SPL to carry on the business in its name. The process of obtaining the approvals from all departments is a lengthy process. In order to maintain the continuity of the business during these statutory approvals period, the Company is continuing the CRAMS business in its own name on behalf of SPL. However, all such operations were recorded in the books of SPL, the same may be continued till the migration of all licenses in the name of SPL.

5) 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 an initial estimate of loss with insurance company and survey is currently ongoing. During the quarter ended June 30, 2020, the company has written off net book value of assets aggregating Rs 72.65 Lakhs and recognised a minimum insurance claim receivable for equivalent amount.

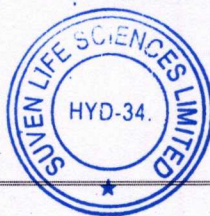
6) The COVID-19 impact on the business and going concern assumption of SLSL and its subsidiary: COVID-19 had not impacted the company's research operations, which includes our subsidiary, Suven Neurosciences, Inc.

7) 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.

8) The figures for the quarter ended March 31, 2020 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 ended March 31, 2020

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

Place : Hyderabad
Date : August 11, 2020



For SUVEN LIFE SCIENCES LTD

Venkata Jasti

VENKAT JASTI
Chairman & CEO
DIN: 00278028

News Release

HYDERABAD, INDIA (11 Aug' 2020) -- SUVEN Life Sciences Limited ("Suvan", "Company") today announced unaudited financial results for the quarter ended 30th June 2020. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 11 Aug' 2020 at Hyderabad.

CONDENCED STATEMENT OF OPERATIONS

	Standalone			INR Lakhs		
				Consolidated		
	Jun-20	Mar-20	Jun-19	Jun-20	Mar-20	Jun-19
Revenue	395.79	1,165.71	439.78	395.79	1,165.71	439.78
R&D and Operational expenses	921.83	1,073.74	1,291.49	1,562.52	3,373.19	4,348.93
Depreciation and Amortisation	106.49	105.24	84.52	106.49	105.24	84.52
Finance cost	21.93	23.21	10.61	22.43	23.23	10.90
Total expenses	1,050.25	1,202.19	1,386.62	1,691.44	3,501.66	4,444.35
Tax	(246.72)	219.87	(1,401.27)	(246.72)	219.87	(1,401.27)
Profit/(Loss) After Tax for the period/year	(407.74)	(256.35)	454.43	(1,048.93)	(2,555.82)	(2,603.30)
Other comprehensive income	(7.38)	(18.79)	(0.69)	(7.38)	(18.79)	(0.69)
Total comprehensive income	(415.12)	(275.14)	453.74	(1,056.31)	(2,574.61)	(2,603.99)
Paid up equity capital	1,272.82	1,272.82	1,272.82	1,272.82	1,272.82	1,272.82
Earnings per share of Rs.1 each (EPS)	(0.32)	(0.20)	0.36	(0.82)	(2.01)	(2.05)

- Suvan, 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.
- Consolidated statement includes financial of Suvan Neurosciences, Inc., a Delaware Company, wholly owned subsidiary (WOS) of Suvan, involved in clinical development programs of the Company.
- Based on promising results in sub-group analysis of molecule SUVN-502, masupirdine for some of the secondary endpoints, Suvan is in discussion with Key Opinion Leaders (KOLs) in US to finalize the protocol for Phase 2 POC study for the treatment of Behavioral and psychological symptoms of dementia (BPSD).
- Ongoing phase 2 study in USA on SUVN-G3031, targeted against Narcolepsy (excessive day time sleep disorder) is progressing well and expected to reach interim analysis stage of completing 50% of patients' enrollment soon.
- Since last reporting period, the Company has been granted 15 patents for its innovative drug discovery covering ARIPO, Australia, Canada, China, Europe, Israel, Japan, Macau, South Africa and South Korea.
- The Board has approved the offering of ESOPs not exceeding 10,00,000 options, subject to approval of members in General meeting.

For more information on Suvan 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 Suvan 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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