

CSD/BSE&NSE/UFR/2020-21
January 28, 2021

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

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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. 28th January, 2021, has taken on record and approved the 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 31st December, 2020.

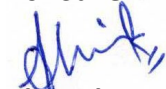
We are enclosing herewith the following documents:

- a) Un-audited Standalone and Consolidated Financial Results under Ind AS for the quarter ended 31st December, 2020.
- 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 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 12:45 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



**INDEPENDENT AUDITOR'S REVIEW REPORT ON 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** ("the Company") for the quarter ended December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("the Statement") 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)

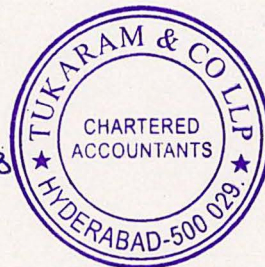
Partner

M.No.231834

UDIN: 21231834AAAAAG8523

Place: Hyderabad

Date: January 28, 2021





**INDEPENDENT AUDITOR'S REVIEW REPORT 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 December 31, 2020 and year to date from April 01, 2020 to December 31, 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.

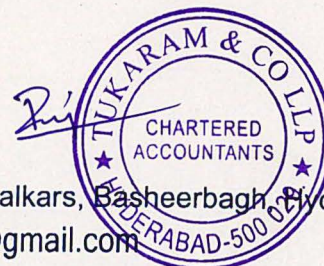
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the Results of the following Entities:

Name of the Company	Relationship
Suven Life Sciences Limited	Parent Company
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.

28/01/2021



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 167.05 lakhs, total revenues of Rs. Nil and total loss of Rs.3641.46 Lakhs for the period ended December 31, 2020 and total revenue of Rs. Nil & total loss of Rs.1624.58 Lakhs for the quarter ended December 31, 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)

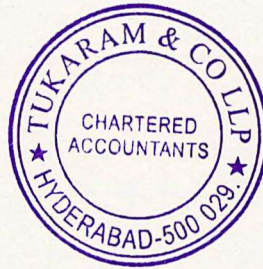
Partner

M.No.231834

UDIN: 21231834AAAAAH5442

Place: Hyderabad

Date: January 28, 2021



28/01/2021



SUVEN LIFE SCIENCES LTD

Off: SDE Serene Chambers, 6th floor, Road No.5, Banjara Hills, Hyderabad - 500 034

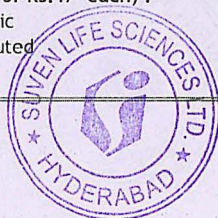
STATEMENT OF UN AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2020.

Rs. In Lakhs

PART - I		STANDALONE					
Sl. No.	PARTICULARS	For the Quarter Ended			For the 9 Months period ended		For the year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		UN AUDITED	UN AUDITED	Refer No 8	UN AUDITED	Refer No 8	Audited
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	151.30	897.96	277.26	1,192.12	575.47	1,441.47
	Other Income	162.41	227.72	585.53	643.06	1,103.92	1,403.63
	Total income	313.71	1,125.68	862.79	1,835.18	1,679.39	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	379.91	486.15	242.29	1,206.73	1,111.35	1,459.51
	d) Finance costs	16.70	25.32	9.81	63.95	30.82	54.03
	e) Depreciation and amortisation expense	114.11	107.46	85.50	328.06	311.63	416.87
	f) Manufacturing Expenses	-	-	-	-	-	-
	g) R & D Expenses	730.42	701.93	638.55	1,927.08	2,018.11	2,594.44
	h) Other Expenses	77.96	94.25	332.57	258.64	764.61	913.86
	Total expenses	1,319.10	1,415.11	1,308.72	3,784.46	4,236.52	5,438.71
3	Profit before exceptional items & Tax (1-2)	(1,005.39)	(289.43)	(445.93)	(1,949.28)	(2,557.13)	(2,593.61)
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	(1,005.39)	(289.43)	(445.93)	(1,949.28)	(2,557.13)	(2,593.61)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	197.18
	b) Deferred tax	(190.68)	(99.46)	4.22	(536.86)	(1,438.16)	(1,415.47)
7	Net Profit/ (Loss) for the period/year(5-6)	(814.71)	(189.97)	(450.15)	(1,412.42)	(1,118.97)	(1,375.32)
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(11.36)	(11.35)	(14.41)	(34.06)	(16.53)	(45.41)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.97	3.96	5.04	11.90	5.78	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	(7.39)	(7.39)	(9.37)	(22.16)	(10.75)	(29.54)
9	Total Comprehensive Income for the period (7+8)	(822.10)	(197.36)	(459.52)	(1,434.58)	(1,129.72)	(1,404.86)
10	Paid-up equity share capital	1,272.82	1,272.82	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	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	(0.64)	(0.15)	(0.35)	(1.11)	(0.88)	(1.08)
	b) Diluted	(0.64)	(0.15)	(0.35)	(1.11)	(0.88)	(1.08)
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	



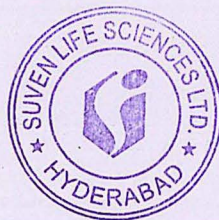
PART - I		CONSOLIDATED					
Sl. No.	PARTICULARS	For the Quarter Ended			For the 9 Months period ended		For the year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		UN AUDITED	UN AUDITED	Refer No 8	UN AUDITED	Refer No 8	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	151.30	897.96	277.26	1,192.12	575.47	1,441.47
	Other Income	162.41	227.72	585.53	643.06	1,103.92	1,403.63
	Total income	313.71	1,125.68	862.79	1,835.18	1,679.39	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	450.14	571.74	332.26	1,435.70	1,307.70	1,740.91
	d) Finance costs	17.52	26.08	10.21	66.03	31.91	55.14
	e) Depreciation and amortisation expense	114.11	107.46	85.50	328.06	311.63	416.87
	f) Manufacturing Expenses	-	-	-	-	-	-
	g) R & D Expenses	2,273.74	1,979.74	2,370.78	5,307.15	7,538.87	10,322.64
	h) Other Expenses	88.17	105.78	341.18	288.98	793.41	949.62
	Total expenses	2,943.68	2,790.80	3,139.93	7,425.92	9,983.52	13,485.18
3	Profit before exceptional items , Tax (1-2)	(2,629.97)	(1,665.12)	(2,277.14)	(5,590.74)	(8,304.13)	(10,640.08)
4	Exceptional Items- (Ref Note:7)	-	-	-	-	-	-
5	Profit before Tax (3-4)	(2,629.97)	(1,665.12)	(2,277.14)	(5,590.74)	(8,304.13)	(10,640.08)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	197.18
	b) Deferred tax	(190.68)	(99.46)	4.22	(536.86)	(1,438.16)	(1,415.47)
7	Net Profit/ (Loss) for the period/year(5-6)	(2,439.29)	(1,565.66)	(2,281.36)	(5,053.88)	(6,865.97)	(9,421.79)
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(11.36)	(11.35)	(14.41)	(34.06)	(16.52)	(45.41)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.97	3.96	5.03	11.90	5.77	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	(7.39)	(7.39)	(9.38)	(22.16)	(10.75)	(29.54)
9	Total Comprehensive Income for the period (7+ 8)	(2,446.68)	(1,573.05)	(2,290.74)	(5,076.04)	(6,876.72)	(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	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	(1.92)	(1.23)	(1.79)	(3.97)	(5.39)	(7.40)
	b) Diluted	(1.92)	(1.23)	(1.79)	(3.97)	(5.39)	(7.40)
		(not annualised)	(not annualised)	(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 January 28 ,2021 . 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 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.
- 5) Pursuant to a fire accident on April 26, 2020 at Jeedimetla Plant , certain fixed assets and other contents in buildings was damaged. During the period ended December 31, 2020, the company has written off net book value of assets aggregating Rs 91.56 Lakhs and recognised a minimum insurance claim receivable for equivalent amount .
- 6) The COVID-19 did not have impact on the business and 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 corresponding previous period figures have been regrouped / reclassified where ever necessary.

Place : Hyderabad
Date : January 28 , 2021



For SUVEN LIFE SCIENCES LTD

Venkata Jasti

VENKAT JASTI
Chairman & CEO
DIN: 00278028



News Release

HYDERABAD, INDIA (28 Jan 2021) -- SUVEN Life Sciences Limited ("Suven") today announced unaudited financial results for the quarter ended 31 Dec 2020. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 28 Jan 2021 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

INR Million

	Quarter ended			Period ended		Prev Year
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	30-Sep-19	31-Mar-20
Revenue	31.37	112.57	86.28	183.52	167.94	284.51
R&D and Operational expenses	281.21	265.73	304.42	703.18	964.00	1,301.32
Depreciation and Amortisation	11.41	10.75	8.55	32.81	31.16	41.69
Finance cost	1.75	2.61	1.02	6.60	3.19	5.51
Total expenses	294.37	279.08	313.99	742.59	998.35	1,348.52
Tax	(19.07)	(9.95)	0.42	(53.69)	(143.82)	(121.83)
Profit/(Loss) After Tax for the period/year	(243.93)	(156.57)	(228.14)	(505.39)	(686.60)	(942.18)
Other comprehensive income	(0.74)	(0.74)	(0.94)	(2.22)	(1.08)	(2.95)
Total comprehensive income	(244.67)	(157.31)	(229.07)	(507.60)	(687.67)	(945.13)
Paid up equity capital	127.28	127.28	127.28	127.28	127.28	127.28
Earnings per share of Rs.1 each (EPS)	(1.92)	(1.23)	(1.79)	(3.97)	(5.39)	(7.40)

- 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.
- 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.
- Suven molecule SUVN-502 (Masupirdine) is ready for Pivotal trial for the treatment of Agitation and aggression in Alzheimer's Disease (AAD) patients and the protocol for the study likely to be submitted to FDA by May 2021.
- Ongoing phase 2 study in USA on SUVN-G3031 (Samilisant), targeted against Narcolepsy (excessive day time sleep disorder) has randomized 79 patients and completed 54 patients, reaching the stage of 50% completion, for interim analysis. The Data Safety Monitoring Board (DSMB) is expected to take up interim analysis by end of March 2021.
- Since last reporting period, the Company has been granted 11 patents for its innovative drug discovery covering Australia, China, Eurasia, India, Macau, Mexico and New Zealand.

For more information on Suven 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 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

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