

CS/NSE&BSE/BM/2020-21
October 30, 2020

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

.....

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. October 30, 2020, has taken on record and approved the Un-audited Standalone and Consolidated Financial Results prepared under Ind AS along with Limited Review Reports of the Statutory Auditors for the quarter and half-year ended 30th September, 2020.

We are enclosing herewith the following documents:

- 1) Un-audited Standalone and Consolidated Financial Results for the quarter and half-year ended 30th September, 2020
- 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 11:30 A.M. and concluded at 01:20 P.M.

This is for your information and record.

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



K Hanumantha Rao
Company Secretary

Encl: as above

Suven Pharmaceuticals Limited

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

		STANDALONE					
Sl. No.	PARTICULARS	For the Quarter Ended			For the 6 months ended		For the year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Un-Audited	Un-Audited	Audited	Un-Audited	Audited	Audited
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	23,738.81	23,823.24	27,292.76	47,562.05	47,031.90	83,378.97
	Other Income	35.68	573.91	544.52	609.59	788.98	1,811.73
	Total income	23,774.49	24,397.15	27,837.28	48,171.64	47,820.88	85,190.70
2	Expenses						
	a) Cost of materials consumed	7,717.95	6,600.27	6,047.63	14,318.22	11,913.94	24,024.35
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(355.65)	474.64	3,057.82	118.99	1,325.68	(1,105.44)
	d) Employee benefits expense	2,092.90	1,744.42	1,525.79	3,837.32	3,230.66	6,510.44
	e) R & D expense	381.42	307.85	529.43	689.27	803.21	1,413.14
	f) Finance costs	326.29	320.62	399.11	646.91	743.33	2,181.26
	g) Depreciation and amortisation expenses	750.02	706.34	553.45	1,456.36	1,103.18	2,350.69
	h) Manufacturing Expenses	2,970.64	2,388.71	2,646.22	5,359.35	5,141.32	10,384.42
	i) Other Expenses	1,082.22	1,096.61	937.32	2,178.83	1,821.70	3,672.81
	Total expenses	14,965.79	13,639.46	15,696.77	28,605.25	26,083.02	49,431.67
3	Profit before exceptional items & Tax (1-2)	8,808.70	10,757.69	12,140.51	19,566.39	21,737.86	35,759.03
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	8,808.70	10,757.69	12,140.51	19,566.39	21,737.86	35,759.03
6	Tax Expenses			-			
	a) Current tax	2,163.92	2,728.72	3,140.18	4,892.64	5,569.60	8,880.94
	b) Deferred tax	111.78	(94.03)	8.75	17.75	(315.84)	(129.93)
7	Net Profit/ (Loss) for the period/ year(5-6)	6,533.00	8,123.00	8,991.58	14,656.00	16,484.10	27,008.02
8	Other Comprehensive Income			-			
8.a	(i) Items that will not be reclassified to profit or loss	(27.32)	(27.33)	(4.23)	(54.65)	(8.46)	(109.31)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.88	6.88	1.48	13.76	2.96	27.51
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	(20.44)	(20.45)	(2.75)	(40.89)	(5.50)	(81.80)
9	Total Comprehensive Income for the period (7+8)	6,512.56	8,102.55	8,988.83	14,615.11	16,478.60	26,926.22
10	Paid-up equity share capital Face Value of the Share	2,545.65 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00	2,545.65 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00
11	Other Equity						77,010.16
12	Earning Per Share (EPS)- Restated, ref note No: 4 (Face value of Rs.1/- each) :						
	a) Basic	2.57	3.19	3.53	5.76	6.48	10.61
	b) Diluted	2.57	3.19	3.53	5.76	6.48	10.61
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	

CONSOLIDATED							
(All amounts in Indian Rupees in Lakhs, unless otherwise stated)							
Sl. No.	PARTICULARS	For the Quarter Ended			For the 6 months ended		For the year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Un-Audited	Un-Audited	Audited	Un-Audited	Audited	Audited
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	23,738.81	23,823.24	27,292.76	47,562.05	47,031.90	83,378.97
	Other Income	35.68	573.91	544.52	609.59	788.98	1,811.73
	Total income	23,774.49	24,397.15	27,837.28	48,171.64	47,820.88	85,190.70
2	Expenses						
	a) Cost of materials consumed	7,717.95	6,600.27	6,047.63	14,318.22	11,913.94	24,024.35
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(355.65)	474.64	3,057.82	118.99	1,325.68	(1,105.45)
	d) Employee benefits expense	2,092.90	1,744.42	1,525.79	3,837.32	3,230.66	6,510.44
	e) R & D expense	381.42	307.85	529.43	689.27	803.21	1,413.15
	e) Finance costs	326.29	320.62	442.40	646.91	824.30	2,306.60
	f) Depreciation and amortisation	750.02	706.34	553.45	1,456.36	1,103.18	2,350.69
	g) Manufacturing Expenses	2,970.64	2,388.71	2,646.22	5,359.35	5,141.32	10,384.42
	h) Other Expenses	1,082.58	1,099.21	937.31	2,181.79	1,822.73	3,676.58
	Total expenses	14,966.15	13,642.06	15,740.05	28,608.21	26,165.02	49,560.78
3	Profit before exceptional items, Tax & share in profit/ (Loss) of Associates (1-2)	8,808.34	10,755.09	12,097.23	19,563.43	21,655.86	35,629.92
4	Add: Share of profit/(Loss) of Associates	875.26	1,031.76	352.19	1,907.02	2,088.80	4,821.26
5	Profit before exceptional items, Tax (3+4)	9,683.60	11,786.85	12,449.42	21,470.45	23,744.66	40,451.18
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax (5-6)	9,683.60	11,786.85	12,449.42	21,470.45	23,744.66	40,451.18
8	Tax Expenses						
	a) Current tax	2,163.92	2,728.72	3,140.18	4,892.64	5,569.60	8,880.94
	b) Deferred tax	111.78	(94.03)	8.76	17.75	(315.84)	(129.93)
9	Net Profit/ (Loss) for the period/year(7-8)	7,407.90	9,152.16	9,300.48	16,560.06	18,490.90	31,700.17
10	Other Comprehensive Income						
10.a	(i) Items that will not be reclassified to profit or loss	(27.32)	(27.33)	(4.23)	(54.65)	(8.46)	(109.30)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.88	6.88	1.48	13.76	2.96	27.51
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	-	-	-	-	-	-
	Total other Comprehensive Income	(20.44)	(20.45)	(2.75)	(40.89)	(5.50)	(81.79)
11	Total Comprehensive Income for the period (9 + 10)	7,387.46	9,131.71	9,297.73	16,519.17	18,485.40	31,618.38
12	Paid-up equity share capital Face Value of the Share	2,545.65 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00	2,545.65 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00
13	Other Equity						83,203.45
14	Earning Per Share (EPS)- Restated ,ref note No: 4 (Face value of Rs.1/- each) :						
	a) Basic	2.91	3.60	3.65	6.51	7.26	12.45
	b) Diluted	2.91	3.60	3.65	6.51	7.26	12.45
		(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 30th October, 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 wholly owned subsidiary Suven Pharma Inc., and Associate Rising Pharma Holdings Inc.
 - 4) The Board has allotted the Bonus shares at 1:1 ratio in its Board Meeting held on 29th Sept, 2020. Accordingly the number of shares increased from 12,72,82,478 to 25,45,64,956. In order to maintain uniformity and comparability the EPS of previous periods have been restated. The paid-up capital on account of Bonus issue of Rs.1272.82 lakhs has been appropriated from Share premium account.
 - 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) Consequent to the demerger of Contract Research and Manufacturing services (CRAMS) Undertaking of the erstwhile Suven Life Sciences Limited as a going concern into the Company, pursuant to the Scheme effective from appointed date being 1st October, 2018. The Suven Life Sciences Limited (SLSL/Demergered Company) has to transfer the statutory and regulatory licenses with in India and Outside India so as to enable the Company (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 SLSL 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.
 - 7) The Board has approved CAPEX plan of INR 60,000 lakhs keeping in view of the proposed increase in capacity in Pashamylaram facility, replacement and modernization of old production blocks in Suryapet facility, relocation of R&D facilities from Jeedimetla and acquisition of new technologies.
 - 8) On 30 January' 2020, the World Health Organization (WHO) declared the coronavirus (COVID-19) outbreak a "Public Health Emergency of International Concern" and on 11 March' 2020, declared it to be pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas and forced closure for certain types of public places and businesses. The actions taken to mitigate the spread expected to continue for more time and may have adverse impact on economics in different geographies in which your Company operates. It is unknown for how long the adverse conditions associated with COVID-19 will last. During this period, the Company has experienced minor disruptions impacting our operations even though there were no major consequences which will materially affect the Company.
 - 9) Pursuant to a fire accident on April 26, 2020 at Jeedimetla Plant, certain fixed assets and other contents in building was damaged. The company has lodged an initial estimate of loss with insurance company and survey is currently ongoing. During the period ended Sept 30, 2020, the company has written-off net book value of assets aggregating Rs 109.30 Lakhs and recognised a minimum insurance claim receivable for equivalent amount .
 - 10) The corresponding previous period figures have been regrouped / reclassified where ever necessary.



For SUVEN PHARMACEUTICALS LTD

VENKAT JASTI
Chairman & MD
DIN: 00278028

Place : Hyderabad
Date : 30th October, 2020

SUVEN PHARMACEUTICALS LIMITED		
Standalone Statement of Cash flows for the period ended 30th September, 2020		
<i>(All amounts in Indian Rupees in Lakhs, unless otherwise stated)</i>		
Particulars	For the period ended 30th September 2020	For the period ended 30th September 2019
A. Cash flow from operating activities	Un-Audited	Audited
Profit before tax	19,566.39	21,737.86
Adjustments :		
Depreciation and amortisation expense	1,439.72	1,120.73
Interest Income	(18.05)	(19.20)
Finance Cost	646.91	743.33
Gain on sale of Current Investment	(155.39)	(151.21)
Loss/(Profit) on disposal of Property, plant & equipment	-	(8.00)
Operating profit before working capital changes	21,479.58	23,423.51
Adjustments for (Increase)/decrease in operating assets		
Trade Receivables	1,165.24	(1,384.68)
Inventories	(2,261.60)	478.47
Other non current assets	819.47	(883.68)
Other current assets	(3,228.57)	(831.57)
Adjustments for Increase/(decrease) in operating liabilities		
Trade Payables	923.62	(709.47)
Other non-current liabilities	-	
Short term provision	223.34	95.54
Other financial liabilities	(615.60)	241.63
Other current liabilities	(130.78)	(184.62)
Cash generated from operating activities	18,374.69	20,245.13
Income taxes paid (net of refunds)	4,059.96	950.40
Net Cash flows from operating activities	14,314.73	19,294.73
B. Cash flow from investing activities		
Payments for Purchase of property, plant and equipment	(6,284.76)	(2,974.49)
Proceeds from sale of Property, plant & equipment	-	21.43
Changes in Investments	-	(20,875.50)
Sale/(purchase) of mutual funds	(3,888.02)	(8,583.51)
Bank balances not considered as cash and cash equivalents	(199.84)	(2.40)
Net cash flow from / (used in) investing activities	(10,372.62)	(32,414.47)
C. Cash flows from financing activities		
(Repayment)/Proceeds from long term borrowings	(3,623.43)	-
(Repayment)/Proceeds from short term borrowings	275.93	18,317.28
Other non current financial assets	1.37	(10.19)
Other current financial assets	(9.29)	(21.67)
Finance Cost	(646.91)	(743.33)
Interest received	18.05	19.20
Changes In Lease Liability	94.64	-
Net cash flow from / (used In) financing activities	(3,889.63)	17,561.29
Net increase/(decrease) in cash and cash equivalents	52.48	4,441.55
Cash and cash equivalents as at the beginning of the year	1,157.68	1,090.30
Cash and cash equivalents at the end of the year	1,210.16	5,531.85
Cash and cash equivalents	1,210.16	5,531.85
Balances per statement of cash flows	1,210.16	5,531.85



Place : Hyderabad
Date : 30th October, 2020

For Suven Pharmaceuticals Ltd

Venkat Jasti

Venkat Jasti
Chairman & MD
DIN: 00278028

SUVEN PHARMACEUTICALS LIMITED		
Consolidated Statement of Cash flows for the period ended 30th September, 2020		
(All amounts in Indian Rupees In Lakhs, unless otherwise stated)		
Particulars	For the period ended 30th September 2020	For the period ended 30th September 2019
A. Cash flow from operating activities	Un-Audited	Audited
Profit before tax	21,470.45	21,655.86
Adjustments :		
Depreciation and amortisation expense	1,439.72	1,120.73
Interest Income	(18.05)	(19.20)
Finance Cost	646.91	824.30
Gain on sale of Current Investment	(155.39)	(151.21)
Loss/(Profit) on disposal of Property, plant & equipment	-	(8.00)
Operating profit before working capital changes	23,383.64	23,422.48
Adjustments for (Increase)/decrease in operating assets		
Trade Receivables	1,165.24	(1,384.68)
Inventories	(2,261.60)	478.47
Other non current assets	819.47	(883.68)
Other current assets	(3,228.57)	(831.57)
Adjustments for Increase/(decrease) in operating liabilities		
Trade Payables	923.62	(709.47)
Other non-current liabilities	-	
Short term provision	223.34	95.54
Other financial liabilities	(619.97)	325.74
Other current liabilities	(130.78)	(184.62)
Cash generated from operating activities	20,274.38	20,328.21
Income taxes paid (net of refunds)	4,059.96	950.40
Net Cash flows from operating activities	16,214.42	19,377.81
B. Cash flow from Investing activities		
Payments for Purchase of property, plant and equipment	(6,284.76)	(2,974.49)
Proceeds from sale of Property, plant & equipment	-	21.43
Changes in Investments	(1,907.02)	(24,675.00)
Sale/(purchase) of mutual funds	(3,888.02)	(8,583.51)
Foreign currency translation reserve	(0.14)	272.35
Bank balances not considered as cash and cash equivalents	(199.84)	(2.40)
Net cash flow from /(used in) investing activities	(12,279.79)	(35,941.62)
C. Cash flows from financing activities		
(Repayment)/Proceeds from long term borrowings	(3,623.43)	
(Repayment)/Proceeds from short term borrowings	275.93	21,842.28
Other non current financial assets	1.37	(10.19)
Other current financial assets	(9.29)	(4.04)
Finance Cost	(646.91)	(824.30)
Interest received	18.05	19.20
Changes In Lease Liability	94.64	
Net cash flow from /(used In) financing activities	(3,889.63)	21,022.95
Net increase/(decrease) in cash and cash equivalents	45.00	4,459.14
Cash and cash equivalents as at the beginning of the year	1,169.53	1,090.30
Cash and cash equivalents at the end of the year	1,214.53	5,549.44
Cash and cash equivalents	1,214.53	5,549.44
Balances per statement of cash flows	1,214.53	5,549.44



Place : Hyderabad
Date : 30th October, 2020

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For Suven Pharmaceuticals Ltd

Venkat Jasti

Venkat Jasti
Chairman & M D
DIN: 00278028

Statement of Assets & Liabilities

(All amounts in Indian Rupees In Lakhs, unless otherwise stated)

	Particulars	Standalone as at		Consolidated as at	
		30/09/2020	31/03/2020	30/09/2020	31/03/2020
		Un-Audited	Audited	Un-Audited	Audited
A	ASSETS				
1	Non-current assets				
	(a) Property, Plant and Equipment	42,738.92	35,306.20	42,738.92	35,306.20
	(b) Capital Work-in-Progress	7,492.94	10,170.52	7,492.94	10,170.52
	(c) 1) Other Intangible Assets	260.18	279.59	260.18	279.59
	2) Right of use of assets	177.87	88.58	177.87	88.58
	(d) Financial Assets				
	I. Investments	24,564.73	24,564.73	32,652.83	30,745.81
	II. Loans	6.20	6.00	6.20	6.00
	III. Other Financial Assets	473.02	474.59	473.02	474.59
	(e) Deferred tax assets (net)	-	-	-	-
	(f) Other non current assets	136.33	1,045.08	136.33	1,045.08
	Total Non-Current assets	75,850.19	71,935.29	83,938.29	78,116.37
2	Current assets				
	(a) Inventories	19,748.81	17,487.22	19,748.81	17,487.22
	(b) Financial Assets				
	I. Investments	7,110.74	3,067.33	7,110.74	3,067.33
	II. Trade Receivables	10,554.34	11,719.58	10,554.34	11,719.58
	III. Cash and Cash equivalents	1,210.16	1,157.68	1,214.53	1,169.53
	IV. Bank balances other than (III) above	437.81	237.97	437.81	237.97
	V. Loans	29.68	20.39	29.68	20.39
	VI. Other Financial assets	0.28	0.28	0.28	0.28
	(c) Current Tax asset (net)	-	-	-	-
	(d) Other current assets	8,800.26	5,462.38	8,800.26	5,462.37
	Total Current assets	47,892.08	39,152.83	47,896.45	39,164.67
	TOTAL - ASSETS	123,742.27	111,088.12	131,834.74	117,281.04
B	EQUITY AND LIABILITIES				
1	EQUITY				
	(a) Equity Share Capital	2,545.65	1,272.82	2,545.65	1,272.82
	(b) Other Equity	90,352.44	77,010.16	98,449.65	83,203.45
	Equity attributable to owners of the company	92,898.09	78,282.98	100,995.30	84,476.27
2	LIABILITIES				
	(a) Financial Liabilities				
	I. Lease Liability	96.63	51.19	96.63	51.19
	II. Borrowings	5,501.81	9,125.25	5,501.81	9,125.25
	(b) Provisions	831.46	831.46	831.46	831.46
	(c) Deferred tax Liabilities (net)	2,763.72	2,759.72	2,763.72	2,759.72
	(d) Other non current liabilities	-	-	-	-
	Total non-current liabilities	9,193.62	12,767.62	9,193.62	12,767.62
	Current liabilities				
	(a) Financial Liabilities				
	I. Lease Liability	89.61	40.41	89.61	40.41
	II. Borrowings	9,679.73	9,403.80	9,679.73	9,403.80
	III. Trade payables				
	a) To Micro & Small Enterprises	40.58	263.13	40.58	263.13
	b) Other than Micro & Small Enterprises	7,988.58	6,842.44	7,988.58	6,842.44
	IV. Other Financial Liabilities	1,704.29	2,319.89	1,699.55	2,319.52
	(b) Current Tax liabilities (Net)	1,358.07	525.36	1,358.07	525.36
	(c) Other Current liabilities	260.06	390.84	260.06	390.84
	(d) Provision Employee benefits	529.64	251.65	529.64	251.65
	Sub-total - Current liabilities	21,650.56	20,037.52	21,645.82	20,037.15
	Total Liabilities	30,844.18	32,805.14	30,839.44	32,804.77
	TOTAL - EQUITY AND LIABILITIES	123,742.27	111,088.12	131,834.74	117,281.04

Place : Hyderabad
Date: 30th October, 2020



For Suven Pharmaceuticals Ltd

Venkat Jasti

Venkat Jasti
Chairman & MD



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 Disclosures Requirements) Regulations, 2015, as amended

**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 September 30, 2020 and year to date from April 01, 2020 to September 30, 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 and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 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.




30/10/2020

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 revenues of Rs. Nil and total loss of Rs.163.92 Lakhs for the period ended September 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 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)


AJAYKUMAR KOSARAJU
Partner
M.No. 021989
UDIN: 20021989AAAAEE7368



Place: Hyderabad
Date: October 30, 2020.

30/10/2020



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 Disclosures Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **SUVEN PHARMACEUTICALS LIMITED**, ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 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 Pharma Inc.	Wholly Owned Subsidiary
Rising Pharma Holdings Inc.	Associate




30/10/2020

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of the subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total assets of 32657.44 Lakhs total revenues of Rs.-Nil- and total loss after tax of Rs.2.96 Lakhs for the period ended September 30, 2020. Total revenue of Rs. Nil & total loss of Rs.0.36 Lakhs for the quarter ended September 30, 2020 as considered in the Statement. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs.1907.02 Lakhs for the period ended September 30, 2020, share of net profit after tax of Rs.875.26 Lakhs for the quarter ended September 30, 2020 as considered in the consolidated unaudited financial results, in respect of associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors, whose reports 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 this subsidiary and associate, is based solely on the report of the other auditors.

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: 20021989AAAAEF6017



Place: Hyderabad
Date: October 30, 2020.

30/10/2020

NEWS RELEASE

HYDERABAD, INDIA (30 October' 2020) -- SUVEN Pharmaceuticals Limited ("SPL", "Company") today announced unaudited financial results for the quarter and half-year ended 30 September' 2020. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 30 October' 2020 at Hyderabad.

Financial Snapshot

INR (Millions, except ratios and EPS)

	Quarter ended			Period ended	
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19
Revenue	2,377.45	2,439.72	2,783.73	4,817.16	4,782.09
EBITDA	988.50	1,178.47	1,309.31	2,166.97	2,358.44
EBITDA Margin	41.58%	48.30%	47.03%	44.98%	49.32%
EBIT	913.50	1,107.83	1,253.96	2,021.33	2,248.12
EBIT Margin	38.42%	45.41%	45.05%	41.96%	47.01%
Finance costs	32.63	32.06	39.91	64.69	74.33
Depreciation	75.00	70.63	55.35	145.64	110.32
Taxes	227.57	263.47	314.89	491.04	525.38
Taxes to PBT	25.83%	24.49%	25.94%	25.10%	24.17%
PAT (Standalone)	653.30	812.30	899.16	1,465.60	1,648.41
PAT Margin (Standalone)	27.48%	33.29%	32.30%	30.42%	34.47%
Associate Company	87.53	103.18	35.22	190.70	208.88
PAT (Consolidated)	740.79	915.22	930.05	1,656.01	1,849.09
PAT Margin (Consolidated)	31.16%	37.51%	33.41%	34.38%	38.67%
EPS (Standalore)	2.57	3.19	3.53	5.76	6.48
EPS (Consolidated)	2.91	3.60	3.65	6.51	7.26
Paid up share capital (Re.1/sh)	254.56	127.28	127.28	254.56	127.28

Growth Ratios

	Quarter ended 30 Sep 20 to Quarter ended 30 Jun 20	Quarter ended 30 Sep 20 to Quarter ended 30 Sep 19	Period ended 30 Sep 20 to Period ended 30 Sep 19
Growth in income	-2.55%	-14.59%	0.73%
Growth in EBITDA	-16.12%	-24.50%	-8.12%
Growth in EBIT	-17.54%	-27.15%	-10.09%
Growth in PAT Standalone	-19.57%	-27.34%	-11.09%
Growth in PAT Consolidated	-19.06%	-20.35%	-10.44%

Suven Pharmaceuticals Limited

1. The Company is focused on the business of Contract Development and Manufacturing Operations (CDMO).
2. The Board has allotted the Bonus shares at 1:1 ratio in its Board meeting held on 29 September' 2020. Accordingly, the number of shares increased from 12,72,82,478 to 25,45,64,956. In order to maintain uniformity and comparability the EPS of previous periods have been restated. The paid-up capital on account of Bonus issue of Rs.1272.82 Lacs has been appropriated from Share premium account.
3. The Board has approved CAPEX plan of INR 6,000 Million keeping in view of the proposed increase in capacity in Pashamylaram facility, replacement and modernization of production blocks in Suryapet facility, relocation of R&D facilities from Jeedimetla and acquisition of new technologies.
4. On 30 January' 2020, the World Health Organization (WHO) declared the coronavirus (COVID-19) outbreak a "Public Health Emergency of International Concern" and on 11 March' 2020, declared it to be pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas and forced closure for certain types of public places and businesses. The actions taken to mitigate the spread expected to continue for more time and may have adverse impact on economics in different geographies in which your Company operates. It is unknown for how long the adverse conditions associated with COVID-19 will last. During this period, the Company has experienced minor disruptions impacting our operations even though there were no major consequences which will materially affect the Company.

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