

December 7, 2024

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

Scrip Code: 543064

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Symbol: SUVENPHAR

Sub: Disclosure under Regulation 30 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we would like to inform that Suven Pharmaceuticals Limited (the “**Company**” or “**Suven**”) has executed definitive agreements today, i.e. December 7, 2024, for an ownership of 56% equity share capital of **NJ Bio, Inc.** (the “**Target**”), by a mix of primary infusion and secondary acquisition (the “**Proposed Transaction**”) at a pre-money equity value of the Target of USD 100 million. Suven proposes to invest a total of USD 64.4 million, which includes USD 15 million of primary equity infusion into the Target for its growth initiatives.

The Target is a Contract Research, Development, and Manufacturing Organization (“**CRDMO**”), focused on ‘*antibody-drug conjugates*’ (“**ADCs**”) and ‘*XDC*,’ based in Princeton, New Jersey. The Proposed Transaction is subject to customary closing conditions.

The Proposed Transaction is contemplated by way of:

- (a) secondary acquisition from Target’s certain existing shareholders, of 9,32,113 common equity shares of the Target; and
- (b) primary subscription, to 2,83,019 common equity shares of the Target.

Following such acquisition pursuant to (a) and (b) above, the Company shall hold 56% of the equity share capital of the Target in aggregate and the Target will be a subsidiary company of the Company. Further, the Target has two wholly owned subsidiaries, namely, (i) NJBIO India Pharmaceutical Private Limited, and (ii) NJ Biotherapeutics, LLC and consequently, post-acquisition they will become step-down subsidiaries of the Company.

Further, in terms of the definitive documents: (a) the Company has a call option to purchase the remaining shares of the Target from the remaining shareholders of the Target; and (b) the remaining shareholders of the Target have a put option to sell the remaining shares of the Target to the Company, in each case after 5 years, such that if the call option and / or the put option is exercised, the Company could own 100% of the share capital of the Target.

Suven Pharmaceuticals Limited

Registered Office: # 215 Atrium, C Wing, 8th Floor,
819-821, Andheri Kurla Road, Chakala, Andheri East,
Chakala Midc, Mumbai- 400093, Maharashtra, India
Tel: 91 22 61539999

Corporate Office: # 202, A-Wing, Galaxy Towers,
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Tel: 91 40 2354 9414 / 3311

Email: info@suvenpharm.com | Website: www.suvenpharm.com | CIN: L24299MH2018PLC422236

The disclosure pursuant to Regulation 30 of the SEBI Listing Regulations; read with Part A of Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the above, is given in **Annexure-A** enclosed herewith.

This is for your information and records.

Thanking you.

Yours faithfully,
For **Suven Pharmaceuticals Limited**

Kundan Kumar Jha
Company Secretary, Compliance Officer and Head-Legal

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ANNEXURE-A

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sl	Particulars	Responses
a.	Name of the target entity, details in brief such as size, turnover etc.	<p><u>Name of the Target:</u> NJ Bio, Inc. having its registered office 251 Little Falls Drive, Wilmington, New Castle County, Delaware, 19808 and corporate office at 350 Carter Road, Princeton, NJ 08540.</p> <p><u>Details of the Target:</u> Target is an Antibody Drug Conjugate (“ADC”) focused CRDMO and one of the leading global players with end-to-end capabilities across payload-linker synthesis, bioconjugation and analytical services, providing customized ADC solutions that accelerate customers’ discovery and development.</p> <p><u>Size and Turnover:</u> Turnover as per financials are as follows:</p> <ul style="list-style-type: none"> • CY2021: USD 6.5 million • CY2022: USD 17.7 million • CY2023: USD 21.6 million
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition would not fall within related party transaction. The promoter/ promoter group/ group companies of the Company have no interest in the Target.
c.	Industry to which the entity being acquired belongs	Pharmaceutical/Chemical Compounds CRDMO
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Suven, along with its subsidiaries/affiliates, is engaged in the contract development, manufacture and sale of drug products and other allied activities.</p> <p>Target is amongst the few CRDMOs in the high growth ADC and broader ‘XDC’ (other conjugation-based therapies) space. The Proposed Transaction is intended to bring in deep know-how and end-to-end capabilities across payload-linker synthesis, bioconjugation and analytical services.</p>

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e.	Brief details of any governmental or regulatory approvals required for the acquisition;	The acquisition will be in accordance with the applicable provisions of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 read with the Consolidated FDI Policy 2020. Further, the Company will make applicable regulatory filings with the relevant authorities, as may be required under applicable laws.
f.	Indicative time period for completion of the acquisition;	<p>The Company expects to complete the Proposed Transaction before end of December 2024, subject to the completion of customary closing conditions.</p> <p>Further, according to the terms of the definitive documents: (a) the Company has a call option to purchase the remaining shares of the Target from the remaining existing shareholders of the Target; and (b) the remaining shareholders of the Target have a put option to sell the remaining shares of the Target to the Company, in each case after 5 years, such that if the call option and / or the put option is exercised, the Company could own 100% of the share capital of the Target.</p>
g.	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration - for both, the purchase of common equity shares held by the shareholders of the Target as well as the subscription to new common equity shares issued by the Target.
h.	Cost of acquisition and/or the price at which the shares are acquired;	<p>The Company will hold 56% equity shareholding in the Target on closing of the Proposed Transaction through a combination of secondary acquisition of shares from certain existing shareholders and a primary subscription to equity share capital of the Target, at a pre-money equity value of the Target of USD 100 million. The aggregate consideration of USD 64.4 million, is proposed be paid in the following manner:</p> <ul style="list-style-type: none"> a. USD 49.4 million, in aggregate, for the secondary acquisition of 9,32,113 common equity shares of the Target from Target's certain existing shareholders; and b. USD 15 million, in aggregate, for the primary subscription to 2,83,019 common equity shares of the Target.

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i.	Percentage of shareholding / control acquired and / or number of shares acquired	<p>The Company will hold 56% equity shareholding on closing of the Proposed Transaction through a combination of secondary acquisition of shares from certain shareholders of the Target and a primary subscription to equity share capital.</p> <p>Post the Proposed Transaction, the Target will be a subsidiary company of the Company.</p> <p>Further, in terms of the definitive documents: (a) the Company has a call option to purchase the remaining shares of the Target from the remaining shareholders of the Target; and (b) the remaining shareholders of the Target have a put option to sell the remaining shares of the Target to the Company, in each case after 5 years, such that if the call option and / or the put option is exercised, the Company could own 100% of the share capital of the Target.</p>
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><u>Brief background and line of business:</u> Target is an ADC / 'XDC' focussed CRDMO and one of the leading global players with end-to-end capabilities across payload-linker synthesis, bioconjugation and ADCs characterization, providing customized ADC solutions that accelerate customers' discovery and development.</p> <p><u>Date of Incorporation:</u> NJ Bio, Inc. (formerly known NJ Biopharmaceuticals LLC), was incorporated as a limited liability company under applicable laws on 23 October 2017 in Bristol, Pennsylvania, USA, and was subsequently converted to an incorporated corporation, in the name of NJ Bio, Inc., on 01 August 2022 in Delaware, USA</p> <p><u>Turnover of last 3 years:</u> Turnover as per last latest financials are as follows:</p> <ul style="list-style-type: none"> • CY2021: USD 6.5 million • CY2022: USD 17.7 million • CY2023: USD 21.6 million <p><u>Country in which the entity has presence:</u> Other than USA, the Target has business operations in India through a subsidiary entity, NJBIO India Pharmaceutical Private Limited.</p>

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