



CS/NSE/BSE/AFR/2017-18
May 13, 2017

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

To
The General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001
Stock Code: 530239

Dear Sir/Madam,

Sub: 1) Notification of audited standalone & consolidated Financial Results for the quarter & financial year ended 31st March 2017
2) Closure of Register of Members & Share Transfer Books and AGM

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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. 13th May, 2017, has taken on record the Audited standalone & consolidated Financial Results of the Company under Ind AS for the quarter and financial year ended 31st March, 2017 and approved the following matters.

1) Pursuant to Regulation 42, we hereby notify the Book Closure dates for the Register of members and Share Transfer as under.

| Security Code | Type of Security & Paid-up value | Book-Closure | | Purpose |
|--------------------------|---------------------------------------|-------------------|---|------------|
| | | From | To | |
| SUVEN/ 530239 | Equity Shares Rs 1.00 each | 11-08-2017 | 14-08-2017 <i>(both days inclusive)</i> | AGM |

2) The Annual General Meeting of the Company will be held on Monday the 14th day of August 2017

Suven Life Sciences Limited

Registered Office: 8-2-334 I SDE Serene Chambers I 6th Floor I Road No.5
Avenue 7 I Banjara Hills I Hyderabad – 500 034 I Telangana I India I CIN: L24110TG1989PLC009713
Tel: 91 40 2354 1142/ 3311/ 3315 Fax: 91 40 2354 1152 Email: info@suven.com website: www.suven.com

3) Rotation of Statutory Auditors

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as recommended by the Audit Committee, the Board of Directors at its meeting held today i.e. 13th May, 2017 has considered and further recommended to the shareholders, the appointment of M/s. TUKARAM & CO., Chartered Accountants (FRN 004436S), as the Statutory Auditors of the Company for one term of five years from the conclusion of the 28th Annual General Meeting to be held in 2017, in place of the existing Statutory Auditors, M/s. Karvy & Co., Chartered Accountants, in compliance with the provisions of the Companies Act, 2013 relating to mandatory rotation of auditors.

Brief profile of TUKARAM & CO., Chartered Accountants:

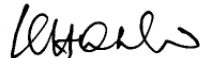
TUKARAM & CO., Chartered Accountants is a Hyderabad based audit firm having 37 years of rich auditing experience with 7 Chartered Accountant partners with good supporting staff and infrastructure facilities.

We are enclosing herewith the following documents:

- a) Audited standalone & consolidated Financial Results under Ind AS for the quarter and financial year ended 31st March, 2017
- b) Auditor's Reports on the financial results as mentioned above and
- c) Declaration in respect of Audit Reports with unmodified opinion.

Please find enclosed press release of our company. We request you to take these documents on your records.

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



K Hanumantha Rao
Company Secretary

Suven Life Sciences Limited



SUVEN LIFE SCIENCES LTD

Registered Office: 8-2-334, SDE Serene Chambers, 6th Floor, Road No. 5, Avenue 7, Banjara Hills, 500 034, Telangana, India.
 CIN: L24110TG1989PLC009713 Tel: 91 40 2354 1142/ 3311/ 3315 Fax: 91 40 2354 1152 email: investorservices@suvlen.com website: www.suvlen.com
 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st Mar ' 2017

| Sl. No. | PARTICULARS | Rs. in Lacs | | | | | | |
|--------------|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | | For the Quarter Ended | | | Standalone for the year Ended | | Consolidated for the year Ended | |
| | | 31/03/2017 Audited | 31/12/2016 Un-Audited | 31/03/2016 Audited | 31/03/2017 Audited | 31/03/2016 Audited | 31/03/2017 Audited | 31/3/2016 Audited |
| 1 | Income from operations | | | | | | | |
| | (a) Net sales/income from operations | 17,499.64 | 11,539.43 | 16,937.20 | 53,916.74 | 50,028.18 | 53,916.74 | 50,028.18 |
| | (b) Other operating income | 515.15 | 15.89 | - | 531.04 | - | 531.04 | - |
| | Total income from operations (net) | 18,014.79 | 11,555.32 | 16,937.20 | 54,447.78 | 50,028.18 | 54,447.78 | 50,028.18 |
| 2 | Expenses | | | | | | | |
| | a) Cost of materials consumed | 4,235.36 | 3,852.71 | 4,664.35 | 15,480.66 | 17,845.37 | 15,480.66 | 17,845.37 |
| | b) Purchases of stock-in-trade | - | - | - | - | - | - | - |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 2,234.61 | (1,607.90) | 1,925.07 | (295.94) | (1,205.21) | (295.94) | (1,205.21) |
| | d) Employee benefits expense | 1,453.53 | 1,262.91 | 926.49 | 5,064.46 | 4,094.43 | 5,216.57 | 4,094.43 |
| | e) Depreciation and amortisation expense | 718.31 | 487.20 | 557.49 | 2,141.31 | 1,749.71 | 2,141.31 | 1,749.71 |
| | f) Other expenses - Manufacturing Exps | 2,531.43 | 1,975.74 | 2,172.23 | 8,157.37 | 7,522.01 | 8,157.37 | 7,522.01 |
| | - R & D Exps | 1,923.75 | 1,635.97 | 1,600.56 | 6,494.09 | 6,217.41 | 9,914.54 | 9,035.16 |
| | - Others | 819.49 | 749.64 | 752.01 | 3,012.81 | 2,565.07 | 3,067.13 | 2,570.03 |
| | Total expenses | 13,916.48 | 8,356.27 | 12,598.20 | 40,054.76 | 38,788.79 | 43,681.64 | 41,611.50 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2) | 4,098.31 | 3,199.05 | 4,339.00 | 14,393.02 | 11,239.39 | 10,766.14 | 8,416.68 |
| 4 | Other Income | 493.85 | 490.15 | 423.18 | 2,109.25 | 1,929.36 | 2,109.25 | 1,929.36 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4) | 4,592.16 | 3,689.20 | 4,762.18 | 16,502.27 | 13,168.75 | 12,875.39 | 10,346.04 |
| 6 | Finance costs | 156.82 | 126.47 | 167.52 | 566.58 | 587.21 | 568.34 | 587.63 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6) | 4,435.34 | 3,562.73 | 4,594.66 | 15,935.69 | 12,581.54 | 12,307.05 | 9,758.41 |
| 8 | Exceptional Items | - | - | - | - | - | - | - |
| 9 | Profit/Loss from Ordinary Activities before tax (7 ± 8) | 4,435.34 | 3,562.73 | 4,594.66 | 15,935.69 | 12,581.54 | 12,307.05 | 9,758.41 |
| 10 | Tax Expenses | 428.37 | 1,135.66 | 876.86 | 3,588.32 | 2,573.55 | 3,588.32 | 2,573.55 |
| 11 | Net Profit/ (Loss) from Ordinary Activities after tax (9 ± 10) | 4,006.97 | 2,427.07 | 3,717.80 | 12,347.37 | 10,007.99 | 8,718.73 | 7,184.86 |
| 12 | Extraordinary Items (net of tax expense ₹ ____ Lakhs) | - | - | - | - | - | - | - |
| 13 | Net Profit (+)/Loss(-) for the period (11 ± 12) | 4,006.97 | 2,427.07 | 3,717.80 | 12,347.37 | 10,007.99 | 8,718.73 | 7,184.86 |
| 14 | Share of profit / (loss) of associates* | - | - | - | - | - | - | - |
| 15 | Minority interest * | - | - | - | - | - | - | - |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) * | 4,006.97 | 2,427.07 | 3,717.80 | 12,347.37 | 10,007.99 | 8,718.73 | 7,184.86 |
| 16.a | Other Comprehensive Income | 24.17 | (11.31) | (11.30) | (9.75) | (45.23) | (9.74) | (45.22) |
| 16.b | Total Comprehensive Income | 4,031.14 | 2,415.76 | 3,706.50 | 12,337.62 | 9,962.76 | 8,708.99 | 7,139.64 |
| 17 | Paid-up equity share capital (Face Value of the Share shall be indicated) | 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 | 1,272.82 Re.1.00 |
| 18 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | 61,074.42 | | 58,255.65 |
| 19.i | Earning Per Share (EPS) (before extraordinary items) (of ₹ Rs.1/- each) (not annualised): | | | | | | | |
| | a) Basic | 3.17 | 1.90 | 2.91 | 9.69 | 7.83 | 6.84 | 5.61 |
| | b) Diluted | 3.17 | 1.90 | 2.91 | 9.69 | 7.83 | 6.84 | 5.61 |
| 19.ii | Earning Per Share (EPS) (after extraordinary items) (of Rs.1/- each) (not annualised): | | | | | | | |
| | a) Basic | 3.17 | 1.90 | 2.91 | 9.69 | 7.83 | 6.84 | 5.61 |
| | b) Diluted | 3.17 | 1.90 | 2.91 | 9.69 | 7.83 | 6.84 | 5.61 |

| SEGMENT WISE REVENUE, RESULTS AND TOTAL ASSETS AND LIABILITIES | | | | | | | | Rs. in Lacs | |
|--|-----------------------|------------------|------------------|-------------------------------|------------------|---------------------------------|------------------|-------------|--|
| PARTICULARS | For the Quarter Ended | | | Standalone for the year Ended | | Consolidated for the year Ended | | | |
| | 31/03/2017 | 31/12/2016 | 31/03/2016 | 31/03/2017 | 31/03/2016 | 31/03/2017 | 31/3/2016 | | |
| | Audited | Un-Audited | Audited | Audited | Audited | Audited | Audited | | |
| 1 SEGMENT REVENUE :- | | | | | | | | | |
| a) Manufacturing (CRAMS) | 17,500.16 | 10,682.46 | 16,344.52 | 51,670.07 | 46,710.87 | 51,670.07 | 46,710.87 | | |
| b) Services (DDDSS) | 514.63 | 856.99 | 516.64 | 2,777.71 | 3,241.37 | 2,777.71 | 3,241.37 | | |
| c) Research & Development | - | - | - | - | - | - | - | | |
| Net Sales from Operations | 18,014.79 | 11,539.45 | 16,861.16 | 54,447.78 | 49,952.24 | 54,447.78 | 49,952.24 | | |
| 2 SEGMENT RESULTS :- | | | | | | | | | |
| Profit/(Loss) before tax and interest: | | | | | | | | | |
| a) Manufacturing (CRAMS) | 6,342.38 | 4,999.12 | 6,213.67 | 21,634.85 | 17,391.75 | 21,634.85 | 21,635.15 | | |
| b) Services (DDDSS) | 275.68 | 439.15 | 307.44 | 1,476.81 | 1,982.52 | 1,474.14 | 1,474.16 | | |
| c) Research & Development | (1,923.75) | (1,635.97) | (1,678.23) | (6,494.09) | (6,295.08) | ##### | (10,066.65) | | |
| TOTAL | 4,694.31 | 3,802.30 | 4,842.88 | 16,617.57 | 13,079.19 | 13,042.34 | 13,042.66 | | |
| Less: i) Interest | 75.01 | 93.12 | 109.93 | 376.38 | 406.52 | 376.38 | 376.38 | | |
| ii) Other Un-allocable exps net off un-allocable Income | 183.96 | 146.45 | 138.28 | 305.50 | 91.13 | 358.91 | 358.91 | | |
| Total Profit Before Tax | 4,435.34 | 3,562.73 | 4,594.67 | 15,935.69 | 12,581.54 | 12,307.05 | 12,307.37 | | |
| 3 SEGMENT ASSETS : | | | | | | | | | |
| a) Manufacturing (CRAMS) | 43,886.92 | 51,397.78 | 43,026.99 | 43,886.92 | 43,026.99 | 43,659.63 | 43,659.63 | | |
| b) Services (DDDSS) | 2,828.60 | 2,693.72 | 3,879.73 | 2,828.60 | 3,879.73 | 2,818.98 | 2,818.98 | | |
| c) Research & Development | 2,609.60 | 2,489.66 | 2,626.80 | 2,609.60 | 2,626.80 | 2,860.30 | 2,860.30 | | |
| d) Un allocated | 38,291.82 | 29,713.48 | 27,816.55 | 38,291.82 | 27,816.55 | 32,232.01 | 32,222.63 | | |
| TOTAL | 87,616.94 | 86,294.64 | 77,350.07 | 87,616.94 | 77,350.07 | 81,570.92 | 81,561.54 | | |
| SEGMENT LIABILITIES : | | | | | | | | | |
| a) Manufacturing (CRAMS) | 8,547.86 | 8,727.74 | 7,860.96 | 8,547.86 | 7,860.96 | 8,119.53 | 8,119.29 | | |
| b) Services (DDDSS) | 370.23 | 491.00 | 336.65 | 370.23 | 336.65 | 352.40 | 352.39 | | |
| c) Research & Development | 1,848.18 | 2,113.04 | 1,683.46 | 1,848.18 | 1,683.46 | 2,721.35 | 2,721.30 | | |
| d) Un allocated | 687.22 | 803.03 | 548.93 | 687.22 | 548.93 | 667.23 | 667.21 | | |
| TOTAL | 11,453.49 | 12,134.81 | 10,430.00 | 11,453.49 | 10,430.00 | 11,860.51 | 11,860.19 | | |

- Notes: 1) The above results were reviewed by Audit committee and approved by the Board of Directors' meeting held on 13th May'17 and the same has been Reviewed by the Statutory Auditors.
- 2) Corresponding Previous period figures have been regrouped / reclassified where ever necessary.
- 3) The Board has declared an Interim Dividend of Rs.1.00 per equity share (100% of face value of Rs.1.00 each) for the Financial year 2016-17. The outflow on account of Interim Dividend including dividend distribution tax is Rs.1531.94 lacs.
- 4) The Figures for the Qtr ended 31/3/2017 & 31/3/2016 are the balancing figures between the audited figures in respect of the full financial figures and published year to date figures upto 3rd Qtr of the relevant financial year .
- 4) Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the Quarters/Year presented as under

| | Qtr ended | For the Year Ended |
|--|----------------|--------------------|
| | 31/03/2016 | 31/03/2016 |
| Net profit under previous GAAP (After Tax) | 3229.22 | 9496.98 |
| QIP issue expenses considered for grossing up to share premium account | 484.68 | 484.68 |
| Transitional effect on account of fair valuation of govt loans and reclassification of actuarial loss on employee benefit. | (14.48) | 26.32 |
| Deferred tax asset due to fair valuation of Mutual funds & actuarial loss on employee benefits | (5.55) | (23.93) |
| Net profit under Ind AS (After Tax) | 3693.87 | 9984.05 |
| Other Comprehensive Income | 12.63 | (21.29) |
| Total Comprehensive Income Under Ind AS | 3706.50 | 9962.76 |

For SUVEN LIFE SCIENCES LTD



VENKAT JASTI
Chairman & CEO
DIN: 00278028

Place : Hyderabad
Date : 13th May ' 2017

...We Deliver...



SUVEN LIFE SCIENCES LTD

Regd. Off: Serene Chambers, Road No.5, Banjara Hills, Hyderabad - 500 034

Statement of Assets & Liabilities

| | Particulars | Standalone | | Consolidated | |
|----------|---|------------------|------------------|------------------|------------------|
| | | 31/03/2017 | 31/03/2016 | 31/03/2017 | 31/03/2016 |
| A | ASSETS | | | | |
| 1 | Non-current assets | | | | |
| | (a) Property,Plant and Equipment | 30,447.56 | 30,505.64 | 30,447.56 | 30,505.64 |
| | (b) Capital Work-in-Progress | 971.64 | 719.73 | 971.64 | 719.73 |
| | (c) Other Intangible Assets | 124.83 | 29.70 | 124.83 | 29.70 |
| | (d) Financial Assets | | | | |
| | I. Investments | 6,507.72 | 2,305.15 | 7.05 | 7.05 |
| | II.Loans | 3.35 | 1.92 | 3.35 | 1.92 |
| | III.Other Financial Assets | 583.93 | 501.06 | 583.93 | 501.06 |
| | (e) Deferred tax assets (net) | 189.55 | 497.63 | 189.55 | 497.63 |
| | (f) Other non current assets | 69.62 | 113.45 | 69.62 | 113.45 |
| | Total Non-Current assets | 38,898.20 | 34,674.28 | 32,397.53 | 32,376.18 |
| 2 | Current assets | | | | |
| | (a) Inventories | 9,251.14 | 8,346.44 | 9,251.14 | 8,346.44 |
| | (b) Financial Assets | | | | |
| | I. Investments | 30,088.91 | 5.31 | 30,088.91 | 5.31 |
| | II.Trade Receivables | 4,583.32 | 5,356.49 | 4,583.32 | 5,356.49 |
| | III.Cash and Cash equivalents | 414.16 | 23,984.93 | 868.80 | 24,054.87 |
| | IV. Bank balances otherthan (III) above | 48.21 | 85.02 | 48.21 | 85.02 |
| | V. Loans | 7.57 | 11.52 | 7.57 | 11.52 |
| | VI. Other Financial assets | 0.71 | 2.55 | 0.71 | 2.55 |
| | (c) Current Tax asset(net) | 642.41 | 446.03 | 642.41 | 446.03 |
| | (d) Other current assets | 3,682.32 | 4,464.88 | 3,682.32 | 4,464.88 |
| | Total Current assets | 48,718.75 | 42,703.17 | 49,173.39 | 42,773.11 |
| | | | | | |
| | TOTAL - ASSETS | 87,616.95 | 77,377.45 | 81,570.92 | 75,149.29 |
| B | EQUITY AND LIABILITIES | | | | |
| 1 | EQUITY | | | | |
| | (a) Equity Share Capital | 1,272.82 | 1,272.82 | 1,272.82 | 1,272.82 |
| | (b) Other Equity-Reserves & Surpluses | 71,880.10 | 61,074.42 | 65,427.06 | 58,255.66 |
| | Equity attributable to owners of the company | 73,152.92 | 62,347.24 | 66,699.88 | 59,528.48 |
| 2 | LIABILITIES | | | | |
| | (a) Financial Liabilities | | | | |
| | I. Borrowings | 2,593.21 | 4,163.83 | 2,593.21 | 4,163.83 |
| | (b) Provisions | 283.50 | 239.51 | 283.50 | 239.50 |
| | (c) Other non current liabilities | 133.82 | 148.21 | 133.82 | 148.22 |
| | Total non-current liabilities | 3,010.53 | 4,551.55 | 3,010.53 | 4,551.55 |
| 3 | Current liabilities | | | | |
| | (a) Financial Liabilities | | | | |
| | I. Borrowings | 3,048.52 | 2,416.36 | 3,048.52 | 2,416.36 |
| | II. Trade payables | 6,078.14 | 5,405.45 | 6,485.15 | 5,996.05 |
| | III. Other Financial Liabilities | 1,737.66 | 2,227.31 | 1,737.66 | 2,227.31 |
| | (b) Employee benefit obligations | 403.85 | 274.50 | 403.85 | 274.50 |
| | (c) Government grants | 29.06 | 29.06 | 29.06 | 29.06 |
| | (d) Other tax liabilities (net) | 156.27 | 125.98 | 156.27 | 125.98 |
| | Sub-total - Current liabilities | 11,453.50 | 10,478.66 | 11,860.51 | 11,069.26 |
| | | | | | |
| | TOTAL - EQUITY AND LIABILITIES | 87,616.95 | 77,377.45 | 81,570.92 | 75,149.29 |

For Suvan Life Sciences Ltd

Venkat Jasti
Chairman & CEO



Auditor's Report on Quarterly Financial Results and Year to Date Standalone Financial Results of Suven Life Sciences Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Suven Life Sciences Limited

We have audited the quarterly standalone financial results of **Suven Life Sciences Limited** ('the Company') for the quarter ended 31st March, 2017, and the year to date standalone financial results for the period 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the Ind AS interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone Ind AS interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of Suven USA branch included in the standalone Ind AS financial statements of the company whose financial statements of the Company reflect total assets of Rs.95,06,547/- as at 31st March, 2017 and total revenue of Rs.-Nil- for the year ended on that date. The financial statements of this branch have been audited by the branch auditor, whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditor.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results :

- i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 in this regard; and
- (ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April 2016 to 31st March 2017.

For **KARVY & CO.**
Chartered Accountants
ICAI Firm Regn. No.001757S


(**AJAYKUMAR KOSARAJU**)
Partner
Membership No.021989



Place: Hyderabad
Date : 13/05/2017



Auditor's Report On Quarterly and Year to Date Consolidated Financial Results of Suven Life Sciences Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Suven Life Sciences Limited

We have audited the quarterly consolidated financial results of Suven Life Sciences Limited ('the Company') and its subsidiary (collectively referred to as 'the Group') for the quarter ended 31st March, 2017, and the year to date consolidated financial results for the period 1st April, 2016 to 31st March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

These quarterly consolidated financial results as well as the year to date financial results have been prepared from the consolidated Ind AS interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of Suven INC, wholly owned subsidiary included in the consolidated Ind AS financial statements of the company whose financial statements of the Company reflect total assets of Rs.4,54,64,638/- as at 31st March, 2017 and total revenue of Rs.-Nil- for the year ended on that date. The financial statements of the subsidiary have been audited by the other auditor, whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such other auditor.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date consolidated financial results:

- (i) include the quarterly and year to date financial results of the following entity:
 - (a) Suven INC
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016 in this regard; and
- (iii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April 2016 to 31st March, 2017.

For **KARVY & CO.**
Chartered Accountants
ICAI Firm Regn. No.001757S

(AJAYKUMAR KOSARAJU)
Partner
Membership No.021989



Place: Hyderabad
Date : 13/05/2017



CS/NSE/BSE/AFR/2017-18
May 13, 2017

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

To
The General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001
Stock Code: 530239

Dear Sir/Madam,

Sub: Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Declaration in respect of Audit Reports with unmodified opinion for the financial year ended 31st March 2017

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Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that the Statutory Auditors of the Company, M/s. Karvy & Co., Chartered Accountants have issued an Audit Reports with unmodified opinion on audited financial results (standalone & consolidated) for the quarter and year ended 31st March, 2017.

We request you to take this document on your record.

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

A handwritten signature in black ink, appearing to read "Venkateswarlu Jasti", enclosed in a rectangular box.

Venkateswarlu Jasti
Chairman & CEO

Suven Life Sciences Limited

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News Release

Suven Revenue up by 9%; PAT up by 23% for the year ended March 2017

HYDERABAD, INDIA (13th May' 2017) – Suven Life Sciences Limited, a biopharmaceutical company specialized in CRAMS for global life science companies and drug discovery and developmental activities in Central Nervous System disorders, today announced its Audited financial results for the quarter ended 31st March 2017. The audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 13th May' 2017 at Hyderabad.

Financial Highlights for the 4th Quarter ended March' 2017 (QoQ):

| | |
|------------------|------------------------------------|
| Growth in income | INR 1850 Mn vs 1204 Mn - up by 54% |
| Growth in PAT | INR 401 Mn vs 243 Mn - up by 65% |
| Growth in EBIDTA | INR 531 Mn vs 417 Mn – up by 27% |

Financial Highlights for the year ended March' 2017:

| | |
|------------------|-------------------------------------|
| Growth in income | INR 5656 Mn vs 5196 Mn - up by 9% |
| Growth in PAT | INR 1235 Mn vs. 1001 Mn - up by 23% |
| Growth in EBIDTA | INR 1864 Mn vs 1492 Mn - up by 25% |

Suven's expenses on innovative R&D in Drug Discovery stood at INR 649 Mn (11.48% on revenue) for the year ended Mar' 2017.

On consolidation of the accounts of Suven, Inc., USA, the wholly owned subsidiary, the PAT reduced to INR 872 Mn and expenditure on R&D increased to INR 991 Mn.

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 statements 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 outsourcing trends, economic conditions, dependence on collaborative programs, retention of key personnel, technological advances and continued success in growth of sales that may make our products/services offerings less competitive;

Suven Life Sciences Limited