

CSD/BSE&NSE/UFR/2021-22  
October 25, 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. 25<sup>th</sup> October, 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 and half-year ended 30<sup>th</sup> September, 2021.

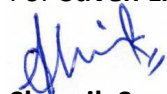
We are enclosing herewith the following documents:

- a) Un-audited Standalone and Consolidated Financial Results under Ind AS for the quarter and half-year ended 30<sup>th</sup> September, 2021.
- 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](mailto:info@suven.com) website: [www.suven.com](http://www.suven.com)



# 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 & SIX MONTHS ENDED SEPTEMBER 30, 2021.

		Rs. In Lakhs					
PART - I		STANDALONE					
Sl. No.	PARTICULARS	For the Quarter Ended			For the 6 Months period ended		For the year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	118.41	200.61	897.96	319.02	1,040.82	1,347.83
	Other Income	50.28	455.52	227.72	505.80	480.65	775.37
	<b>Total income</b>	<b>168.69</b>	<b>656.13</b>	<b>1,125.68</b>	<b>824.82</b>	<b>1,521.47</b>	<b>2,123.20</b>
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	420.55	409.74	486.15	830.29	826.82	1,528.50
	d) Finance costs	14.99	15.29	25.32	30.28	47.25	81.54
	e) Depreciation and amortisation expense	103.43	103.43	107.46	206.86	213.95	434.62
	f) Manufacturing Expenses	-	-	-	-	-	-
	g) R & D Expenses	602.49	884.01	701.93	1,486.50	1,196.66	2,517.04
	h) Other Expenses	125.51	92.95	94.25	218.46	180.68	356.99
	<b>Total expenses</b>	<b>1,266.97</b>	<b>1,505.42</b>	<b>1,415.11</b>	<b>2,772.39</b>	<b>2,465.36</b>	<b>4,918.69</b>
3	Profit before exceptional items & Tax (1-2)	(1,098.28)	(849.29)	(289.43)	(1,947.57)	(943.89)	(2,795.49)
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	(1,098.28)	(849.29)	(289.43)	(1,947.57)	(943.89)	(2,795.49)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	(99.46)	-	(346.18)	(532.28)
7	<b>Net Profit/ (Loss) for the period/year(5-6)</b>	<b>(1,098.28)</b>	<b>(849.29)</b>	<b>(189.97)</b>	<b>(1,947.57)</b>	<b>(597.71)</b>	<b>(2,263.21)</b>
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(11.79)	(11.79)	(11.35)	(23.58)	(22.70)	(47.15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	3.96	-	7.93	16.48
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	-	-	-	-	-	-
	<b>Total other Comprehensive Income</b>	<b>(11.79)</b>	<b>(11.79)</b>	<b>(7.39)</b>	<b>(23.58)</b>	<b>(14.77)</b>	<b>(30.67)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(1,110.07)</b>	<b>(861.08)</b>	<b>(197.36)</b>	<b>(1,971.15)</b>	<b>(612.48)</b>	<b>(2,293.88)</b>
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		-	-	-	-	35,200.64
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :						
	a) Basic	(0.86)	(0.67)	(0.15)	(1.53)	(0.47)	(1.78)
	b) Diluted	(0.86)	(0.67)	(0.15)	(1.53)	(0.47)	(1.78)
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



PART - I							
CONSOLIDATED							
Sl. No.	PARTICULARS	For the Quarter Ended			For the 6 Months period ended		For the year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	118.41	200.61	897.96	319.02	1,040.82	1,347.83
	Other Income	50.28	455.52	227.72	505.80	480.65	775.37
	<b>Total income</b>	<b>168.69</b>	<b>656.13</b>	<b>1,125.68</b>	<b>824.82</b>	<b>1,521.47</b>	<b>2,123.20</b>
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	514.35	505.53	571.74	1,019.88	985.56	1,852.75
	d) Finance costs	14.99	15.29	26.08	30.28	48.51	81.54
	e) Depreciation and amortisation expense	103.43	103.43	107.46	206.86	213.95	434.62
	f) Manufacturing Expenses	-	-	-	-	-	-
	g) R & D Expenses	2,231.46	3,852.23	1,979.74	6,083.69	3,033.41	7,102.73
	h) Other Expenses	134.28	100.50	105.78	234.78	200.81	398.96
	<b>Total expenses</b>	<b>2,998.51</b>	<b>4,576.98</b>	<b>2,790.80</b>	<b>7,575.49</b>	<b>4,482.24</b>	<b>9,870.60</b>
3	Profit before exceptional items , Tax (1-2)	(2,829.82)	(3,920.85)	(1,665.12)	(6,750.67)	(2,960.77)	(7,747.40)
4	Exceptional Items- (Ref Note:7)	-	-	-	-	-	-
5	Profit before Tax (3-4)	(2,829.82)	(3,920.85)	(1,665.12)	(6,750.67)	(2,960.77)	(7,747.40)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	(99.46)	-	(346.18)	(532.28)
7	<b>Net Profit/ (Loss) for the period/year(5-6)</b>	<b>(2,829.82)</b>	<b>(3,920.85)</b>	<b>(1,565.66)</b>	<b>(6,750.67)</b>	<b>(2,614.59)</b>	<b>(7,215.12)</b>
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(11.79)	(11.79)	(11.35)	(23.58)	(22.70)	(47.15)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	3.96	-	7.93	16.48
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	-	-	-	-	-	-
	<b>Total other Comprehensive Income</b>	<b>(11.79)</b>	<b>(11.79)</b>	<b>(7.39)</b>	<b>(23.58)</b>	<b>(14.77)</b>	<b>(30.67)</b>
9	<b>Total Comprehensive Income for the period ( 7+ 8)</b>	<b>(2,841.61)</b>	<b>(3,932.64)</b>	<b>(1,573.05)</b>	<b>(6,774.25)</b>	<b>(2,629.36)</b>	<b>(7,245.79)</b>
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	-	-	-	-	-	5,835.74
12	Earning Per Share (EPS) (Face value of Rs. 1/- each) :						
	a) Basic	(2.22)	(3.08)	(1.23)	(5.30)	(2.05)	(5.67)
	b) Diluted	(2.22)	(3.08)	(1.23)	(5.30)	(2.05)	(5.67)
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)





**NOTES:-**

- 1) The above financial results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 25, 2021. The results for the quarter ended September 30, 2021 has been reviewed by our statutory auditors
- 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 COVID-19 did not have impact on the business and research operations in India. However, we are foreseeing certain delays in enrollment of ongoing phase 2 clinical studies conducted in our subsidiary, Suven Neurosciences, Inc USA.
- 5) 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.
- 6) During the year ended 31-03-2021 with the approval of members in EGM held on 20th March'2021, the board has issued 1,81,00,000 share warrants to promoter group on a preferential basis @ ₹ 81.57 per warrant and received amounting to ₹ 4,682.60 lakhs till 30.09.2021.
- 7) The other income includes Insurance claim amount received aggregating to Rs.371.58 lakhs.
- 8) The corresponding previous period figures have been regrouped / reclassified where ever necessary.

Place : Hyderabad  
Date : October 25, 2021



For SUVEN LIFE SCIENCES LTD

*Venkat Jasti*  
**VENKAT JASTI**  
Chairman & CEO  
DIN: 00278028



# SUVEN LIFE SCIENCES LTD

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

## Statement of Assets & Liabilities

Rs.in Lakhs

	Particulars	Standalone as at		Consolidated as at	
		30/09/2021	31/03/2021	30/09/2021	31/03/2021
A	ASSETS	UN AUDITED	AUDITED	UN AUDITED	AUDITED
1	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	1,660.85	1,774.48	1,660.85	1,774.48
	(b) Capital Work-in-Progress	587.42	477.40	587.42	477.40
	(c) Other Intangible Assets	23.77	13.60	23.77	13.60
	(d) Right of use Assets	267.09	308.18	267.09	308.18
	(e) Financial Assets				
	I. Investments	34,666.97	29,502.55	-	-
	(f) Other Non-current Assets	144.41	-	144.41	-
	<b>Total Non-Current assets</b>	<b>37,350.51</b>	<b>32,076.21</b>	<b>2,683.54</b>	<b>2,573.66</b>
2	<b>Current assets</b>				
	<b>Inventories</b>	<b>15.00</b>	<b>14.15</b>	<b>15.00</b>	<b>14.15</b>
	(a) Financial Assets				
	I. Investments	962.50	8.57	962.50	8.57
	II. Trade Receivables	166.98	176.19	166.98	176.19
	III. Cash and Cash equivalents	443.55	129.07	1,113.03	934.82
	IV. Bank balances other than (III) above	36.81	3,730.12	36.81	3,730.12
	V. Loans	-	4,144.87	-	4,144.87
	(b) Current Tax asset (net)	559.70	534.78	559.70	534.78
	(c) Other current assets	729.40	724.64	729.40	724.64
	<b>Total Current assets</b>	<b>2,913.94</b>	<b>9,462.39</b>	<b>3,583.42</b>	<b>10,268.14</b>
	<b>TOTAL - ASSETS</b>	<b>40,264.45</b>	<b>41,538.60</b>	<b>6,266.96</b>	<b>12,841.80</b>
B	<b>EQUITY AND LIABILITIES</b>				
1	<b>EQUITY</b>				
	(a) Equity Share Capital	1,272.82	1,272.82	1,272.82	1,272.82
	(b) Warrant pending allotment	4,682.60	3,692.00	4,682.60	3,692.00
	(c) Other Equity	33,229.49	35,200.64	(973.09)	5,835.74
	<b>Total Equity</b>	<b>39,184.91</b>	<b>40,165.46</b>	<b>4,982.33</b>	<b>10,800.56</b>
2	<b>LIABILITIES</b>				
	(a) Financial Liabilities				
	I. Lease Liabilities	198.62	232.60	198.62	232.60
	II. Long-term Borrowings	-	39.25	-	39.25
	(b) Provisions	172.87	172.87	172.87	172.87
	(c) Other non current liabilities	-	5.56	-	5.56
	(d) Deferred tax Liabilities (net)	-	-	-	-
	<b>Total non-current liabilities</b>	<b>371.49</b>	<b>450.28</b>	<b>371.49</b>	<b>450.28</b>
	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	I. Lease Liabilities	111.47	110.11	111.47	110.11
	II. Short-term Borrowings	89.18	94.40	89.18	94.40
	III. Trade payables				
	a) To Micro & Small Enterprises	5.68	19.61	5.68	19.61
	b) Other than Micro & Small Enterprises	163.31	279.95	163.31	279.95
	III. Other Financial Liabilities	203.07	268.15	408.16	936.25
	(b) Other Current liabilities	57.00	72.30	57.00	72.30
	(c) Provision Employee benefits	78.34	78.34	78.34	78.34
	<b>Total - Current liabilities</b>	<b>708.05</b>	<b>922.86</b>	<b>913.14</b>	<b>1,590.96</b>
	<b>Total Liabilities</b>	<b>1,079.54</b>	<b>1,373.14</b>	<b>1,284.63</b>	<b>2,041.24</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>40,264.45</b>	<b>41,538.60</b>	<b>6,266.96</b>	<b>12,841.80</b>

For Suven Life Sciences Ltd


Place : Hyderabad

Date: October 25, 2021




*Venkat Jasti*

Venkat Jasti  
Chairman & CEO

SUVEN LIFE SCIENCES LTD		
Unaudited Standalone Cash flow statement		
(Rs.In lakhs)		
Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	(1,947.57)	(943.89)
<b>Adjustments :</b>		
Depreciation and amortisation expense	165.77	172.86
Interest Income	(112.16)	(450.81)
Finance Cost	30.28	47.25
Gain on Insurance receipt	(371.58)	-
Unrealised/sale of Gain on Current Investment	(15.45)	(3.66)
<b>Operating profit before working capital changes</b>	<b>(2,250.71)</b>	<b>(1,178.26)</b>
<b>Adjustments for (Increase)/decrease in operating assets</b>		
Trade Receivables	9.22	(59.22)
Inventories	(0.85)	(15.04)
Other non current assets	(103.32)	29.90
Other current financial assets	-	0.10
Other current assets	366.81	(261.21)
<b>Adjustments for Increase/(decrease) in operating liabilities</b>		
Trade Payables	(130.57)	(275.80)
Long term provisions	-	17.21
Other non-current liabilities	(5.56)	(14.53)
Short term provision	(23.58)	20.59
Other financial liabilities	(73.61)	234.41
Other current liabilities	(15.30)	24.83
<b>Cash generated from operating activities</b>	<b>(2,227.47)</b>	<b>(1,477.03)</b>
Income taxes paid (net of refunds)	24.93	38.52
<b>Net Cash flows from operating activities</b>	<b>(2,252.40)</b>	<b>(1,515.55)</b>
<b>B. Cash flow from Investing activities</b>		
Payments for Purchase of property, plant and equipment	(172.33)	(271.20)
Current financial assets	4,144.87	3,623.43
Interest received	112.16	450.81
Changes in Investments	(5,164.42)	(1,650.06)
Sale/(purchase) of mutual funds	(938.47)	(499.98)
Bank balances not considered as cash and cash equivalents	1.31	0.23
<b>Net cash flow from /( used in) investing activities</b>	<b>(2,016.88)</b>	<b>1,653.23</b>
<b>C. Cash flows from financing activities</b>		
(Repayment)/Proceeds from long term borrowings	(44.47)	(36.81)
Proceeds from share warrants	4,682.60	-
Changes In Lease Liability	(32.62)	(26.31)
Finance Cost	(21.75)	(47.25)
<b>Net cash flow from /(used In) financing activities</b>	<b>4,583.76</b>	<b>(110.37)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>314.48</b>	<b>27.31</b>
Cash and cash equivalents as at the beginning of the year	129.07	70.76
<b>Cash and cash equivalents at the end of the year</b>	<b>443.55</b>	<b>98.07</b>
Cash and cash equivalents	443.55	98.07
Balances per statement of cash flows	443.55	98.07
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Place : Hyderabad</p> <p>Date : October 25, 2021</p> </div> <div style="text-align: center;">  <p>For Suven Life Sciences Ltd</p> <p><i>Venkat Jasti</i></p> <p><b>Venkat Jasti</b></p> <p>Chairman &amp; CEO</p> <p>DIN: 00278028</p> </div> </div>		



SUVEN LIFE SCIENCES LTD		
Unaudited Consolidated Cash flow statement		
	(Rs.In lakhs)	
Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	(6,750.67)	(2,960.77)
<b>Adjustments :</b>		
Depreciation and amortisation expense	165.77	172.86
Interest Income	(112.16)	(450.81)
Finance Cost	30.28	48.51
Gain on Insurance receipt	(371.58)	-
Unrealised/sale of Gain on Current Investment	(15.45)	(3.66)
<b>Operating profit before working capital changes</b>	<b>(7,053.81)</b>	<b>(3,193.88)</b>
<b>Adjustments for (Increase)/decrease in operating assets</b>		
Trade Receivables	9.22	(59.22)
Inventories	(0.85)	(15.04)
Other non current assets	(103.32)	29.90
Other current financial assets	-	2.15
Other current assets	366.81	(261.21)
<b>Adjustments for Increase/(decrease) in operating liabilities</b>		
Trade Payables	(130.57)	(275.79)
Long term provisions	-	17.21
Other non-current liabilities	(5.56)	(14.53)
Short term provision	(23.58)	20.59
Other financial liabilities	(536.61)	(734.21)
Other current liabilities	(15.30)	24.83
<b>Cash generated from operating activities</b>	<b>(7,493.57)</b>	<b>(4,459.21)</b>
Income taxes paid (net of refunds)	24.93	38.52
<b>Net Cash flows from operating activities</b>	<b>(7,518.50)</b>	<b>(4,497.73)</b>
<b>B. Cash flow from Investing activities</b>		
Payments for Purchase of property, plant and equipment	(172.33)	(271.20)
Loan repayment received	4,144.87	3,623.43
Interest received	112.16	450.81
Sale/(purchase) of mutual funds	(938.47)	(499.98)
Foreign currency translation reserve	(34.59)	3.62
Bank balances not considered as cash and cash equivalents	1.31	0.23
<b>Net cash flow from /( used in) investing activities</b>	<b>3,112.95</b>	<b>3,306.91</b>
<b>C. Cash flows from financing activities</b>		
(Repayment)/Proceeds from long term borrowings	(44.47)	(36.81)
Proceeds from share warrants	4,682.60	-
Changes In Lease Liability	(32.62)	(26.31)
Finance Cost	(21.75)	(48.51)
<b>Net cash flow from /(used In) financing activities</b>	<b>4,583.76</b>	<b>(111.63)</b>
Net increase/(decrease) in cash and cash equivalents	178.21	(1,302.45)
Cash and cash equivalents as at the beginning of the year (Refer Note 5)	934.82	1,467.57
<b>Cash and cash equivalents at the end of the year</b>	<b>1,113.03</b>	<b>165.12</b>
Cash and cash equivalents ( Refer Note 5(d)(i))	1,113.03	165.12
Balances per statement of cash flows	1,113.03	165.12
<div style="display: flex; justify-content: space-between; align-items: center;"> <div> <p>Place : Hyderabad</p> <p>Date : October 25, 2021</p> </div> <div style="text-align: center;">  <p>For Suven Life Sciences Ltd</p> <p><i>Venkat Jasti</i></p> <p><b>Venkat Jasti</b></p> <p>Chairman &amp; CEO</p> <p>DIN: 00278028</p> </div> </div>		



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
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 6<sup>th</sup> Floor, SDE Serene Chambers, Road No 5, Banjara Hills, Hyderabad-500034, Telangana, for the quarter ended and six months ended September 30, 2021 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 33 of SEBI( Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended., 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: 21231834AAAADC2918



Place: Hyderabad

Date: October 25, 2021.





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
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 and Six months ended September 30, 2021 (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 specified under section 143(10) of the companies act, 2013 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.

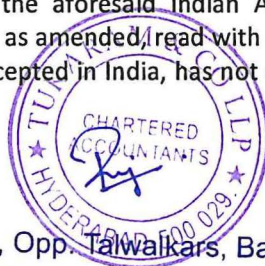
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the Results of the following Entities:

Name of the Company	Relationship
Suven Life Sciences Limited	Parent
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

25/10/2021



be disclosed in terms of the Regulation 33 of SEBI( Listing Obligations and Disclosure Requirements) Regulations,2015 as amended., read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

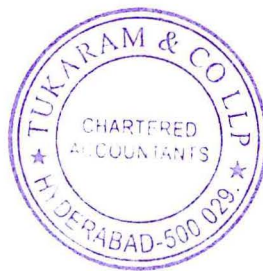
6. We did not review the interim financial information of the subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs.669.48 lakhs as at September 30,2021 and total revenues of Rs. Nil and Rs. Nil and total loss of Rs.(1731.53) Lakhs and Rs. (4803.10) Lakhs for the Quarter ended and six months ended September 30, 2021, and total comprehensive income of Rs.(1731.53) Lakhs and Rs.(4803.10 ) Lakhs for the Quarter ended and six months ended September 30, 2021 and net cash flows of Rs. (136.27) lakhs 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: 21231834AAAADD4881



Place: Hyderabad  
Date: October 25, 2021.

25/10/2021



## News Release

**HYDERABAD, INDIA (25 Oct 2021)** -- SUVEN Life Sciences Limited ("Suven") today announced unaudited financial results for the quarter & half year ended 30 Sep 2021. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 25 Oct 2021 at Hyderabad.

### CONSOLIDATED STATEMENT OF OPERATIONS

INR Million, except EPS

	Quarter ended			Period ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
Revenue	16.87	65.61	112.57	82.48	152.15	212.32
R&D and Operational expenses	288.01	445.83	265.73	733.84	421.98	935.44
Depreciation and Amortisation	10.34	10.34	10.75	20.69	21.40	43.46
Finance cost	1.50	1.53	2.61	3.03	4.85	8.15
Total expenses	299.85	457.70	279.08	757.55	448.22	987.06
Tax	-	-	(9.95)	-	(34.62)	(53.23)
Profit/(Loss) After Tax for the period/year	(282.98)	(392.09)	(156.57)	(675.07)	(261.46)	(721.51)
Other comprehensive income	(1.18)	(1.18)	(0.74)	(2.36)	(1.48)	(3.07)
Total comprehensive income	(284.16)	(393.26)	(157.31)	(677.43)	(262.94)	(724.58)
Paid up equity capital	127.28	127.28	127.28	127.28	127.28	127.28
Earnings per share of Rs.1 each (EPS)	(2.22)	(3.08)	(1.23)	(5.30)	(2.05)	(5.67)

- (a) 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.
- (b) 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.
- (c) Clinical development pipeline:
- SUVN-502 (Masupirdine) – Completed phase 2 study on Alzheimer's in USA and to be initiated phase 3 study on Agitation and Aggression in Alzheimer's type dementias in North America and Europe; expected completion by the year end 2024
  - SUVN-G3031 (Samelisant) – Ongoing phase 2 study on Narcolepsy in North America; expected completion by the year end 2022
  - SUVN-D4010 (Usmarapride) – Completed phase 1 study, ready for phase 2
  - SUVN-911 (Ropanicant) – Completed phase 1 study, ready for phase 2
- (d) Since last reporting period, the Company has been granted 13 patents for its innovative drug discovery covering ARIPO, China, Eurarisia, Hong Kong, Macao, South Africa, Sri Lanka, and USA.

For more information on Suven please visit our Web site at <http://www.suven.com>

#### Risk Statement:

Except for historical information, all the statements, expectations, and assumptions, including expectations and assumptions, contained in this news release may be forward-looking that involve several 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

6/F, Serene Chambers, Rd #7, Banjara Hills Hyderabad 500034, India  
Tel: 9140 2354 1142 Fax: 9140 2354 1152 Email: [info@suven.com](mailto:info@suven.com)