

CSD/BSE&NSE/BM/2022-23
August 8, 2022

To
The 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. August 08, 2022, 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 ended 30th June, 2022.

We are enclosing herewith the following documents:

- 1) Un-audited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2022
- 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 12:50 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

STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE ' 2022.

PART - I		STANDALONE			
Sl. No.	PARTICULARS	For the Quarter Ended			For the Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED
		(1)	(2)	(3)	(4)
1	Income				
	Revenue from operations	33,879.91	36,384.72	26,380.13	132,022.21
	Other Income	1,089.75	13,439.58	578.29	18,778.80
	Total income	34,969.66	49,824.30	26,958.42	150,801.01
2	Expenses				
	a) Cost of materials consumed	11,229.40	13,027.81	9,183.96	45,945.64
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,564.13)	(1,994.03)	(1,508.91)	(6,035.21)
	d) Employee benefits expense	2,479.26	3,112.20	2,115.89	10,048.39
	e) R & D expense	223.23	214.42	235.24	1,035.45
	f) Finance costs	143.25	218.87	212.55	623.10
	g) Depreciation and amortisation expenses	1,054.78	1,042.08	899.33	3,909.71
	h) Manufacturing Expenses	4,138.69	4,434.34	3,884.83	17,318.86
	i) Other Expenses	1,899.49	1,833.11	1,007.47	5,710.25
	Total expenses	19,603.97	21,888.80	16,030.36	78,556.19
3	Profit before exceptional items & Tax (1-2)	15,365.69	27,935.50	10,928.06	72,244.82
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3-4)	15,365.69	27,935.50	10,928.06	72,244.82
6	Tax Expenses				
	a) Current tax	3,888.10	5,148.01	2,716.35	15,763.03
	b) Deferred tax	72.42	341.02	67.59	671.91
7	Net Profit/ (Loss) for the period/year(5-6)	11,405.17	22,446.47	8,144.12	55,809.88
8	Other Comprehensive Income				
8.a	(i) Items that will not be reclassified to profit or loss	(25.48)	(18.06)	(27.96)	(101.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.41	4.55	7.03	25.66
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	(19.07)	(13.51)	(20.93)	(76.29)
9	Total Comprehensive Income for the period (7+8)	11,386.10	22,432.96	8,123.19	55,733.59
10	Paid-up equity share capital	2,545.65	2,545.65	2,545.65	2,545.65
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00
11	Other Equity	-	-	-	149,523.67
12	Earning Per Share (EPS)-Face value of Rs. 1/- each)				
	a) Basic	4.48	8.82	3.20	21.92
	b) Diluted	4.48	8.82	3.20	21.92
		(not annualised)	(not annualised)	(not annualised)	



PART - II		CONSOLIDATED			
Sl. No.	PARTICULARS	For the Quarter Ended			For the Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED
		(1)	(2)	(3)	(4)
1	Income				
	Revenue from operations	33,879.91	36,384.72	26,380.13	132,022.21
	Other Income	1,103.31	1,687.12	578.29	9,238.03
	Total income	34,983.22	38,071.84	26,958.42	141,260.24
2	Expenses				
	a) Cost of materials consumed	11,273.55	13,027.81	9,183.96	45,945.64
	b) Purchases of stock-in-trade		-	-	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,564.13)	(1,994.03)	(1,508.91)	(6,035.21)
	d) Employee benefits expense	2,658.56	3,112.20	2,115.89	10,048.39
	e) R & D expense	223.23	214.42	235.24	1,035.45
	f) Finance costs	145.16	218.87	212.55	623.10
	g) Depreciation and amortisation expense	1,150.46	1,042.08	899.33	3,909.71
	h) Manufacturing Expenses	4,230.95	4,434.34	3,884.83	17,318.86
	i) Other Expenses	1,969.53	1,887.94	1,008.18	5,766.55
	Total expenses	20,087.31	21,943.63	16,031.07	78,612.49
3	Profit before exceptional items , Tax & share in profit/(Loss) of Associates (1-2)	14,895.91	16,128.21	10,927.35	62,647.75
4	Add : Share of profit/(Loss) of Associates.	-	-	2,364.90	4,111.23
5	Profit before exceptional items , Tax (3+4)	14,895.91	16,128.21	13,292.25	66,758.98
6	Exceptional Items	-	-	-	-
7	Profit before Tax (5-6)	14,895.91	16,128.21	13,292.25	66,758.98
8	Tax Expenses				
	a) Current tax	4,069.28	5,964.54	2,716.35	19,040.47
	b) Deferred tax	72.42	996.87	67.59	2,338.02
9	Net Profit/ (Loss) for the period/year(7-8)	10,754.21	9,166.80	10,508.31	45,380.49
10	Other Comprehensive Income				
10.a	(i) Items that will not be reclassified to profit or loss	(25.57)	(18.06)	(27.96)	(101.95)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.41	4.55	7.03	25.66
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	(19.16)	(13.51)	(20.93)	(76.29)
11	Total Comprehensive Income for the period (9 + 10)	10,735.05	9,153.29	10,487.38	45,304.20
12	Paid-up equity share capital Face Value of the Share	2,545.65 Re.1.00	2,545.65 Re.1.00	2,545.65 Re.1.00	2,545.65 Re.1.00
13	Other Equity	-	-	-	150,172.39
14	Earning Per Share (EPS)- (Face value of Rs.1/- each)				
	a) Basic -	4.22	3.60	4.13	17.83
	b) Diluted	4.22	3.60	4.13	17.83
		(not annualised)	(not annualised)	(not annualised)	(annualised)



- Notes**
- 1) The above 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 8 Aug,2022 . 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 subsidiaries Suven Pharma,Inc.,USA. & Casper Pharma Pvt Ltd, (Casper Pharma) effective 22 April' 2022
 - 4) The Company reportable activity falls under single business segment and hence, segment reporting as per IND AS 108 (Operating Segment) is not presented.
 - 5) The other Income (Standalone figures for the year-2021-22 includes an amount of Rs.15081.85 Lacs (Q3 Rs.3329.39 lacs & Q4 Rs.11752.46 lacs) pertaining to the Dividends received and Rs.1080.41 lacs pertaining to Gain on Investments on part disinvestment of Capital from our Subsidiary, Suven pharma, Inc. The Current tax for the year 2021-22 (Standalone figures) includes an amount of Rs.1676.21 lacs (Q3 Rs.491.72 Lacs & Q4 Rs.1184.49 Lacs) withholding tax paid on Such Dividend by our subsidiary.
 - 6) The Suven Pharma Inc., the WOS of our Company has divested its entire stake (25% amounting to \$35.00 Mn) in Rising pharma Holdings, Inc., USA on 13 Dec 2021 and accordingly, Rising Pharma Holdings, Inc., USA has ceased to be an associate company. As part of the structured deal our WOS, Suven Pharma, Inc., received in the form of cash component of \$ 41.555 Mn and a 7% stake valued at \$15.803 Mn in Raisin Aggregators L.P effective 13 Dec 2021. Hence, the share of profits of associate has not been considered in the consolidated financial statements for the Quarter ended 30 June 2022.
 - 7) Post approval of the Board in the meeting held on 5th April 2022, the company has completed acquisition of 100% stake in Casper Pharma pvt ltd , and SEZ company engaged in formulations business for USD.20.50Mn and has become a Wholly Owned Subsidiary of the Company w.e.f 22 nd April 2022. Also subscribed the right issue in the ratio of 1:4 on 22 Jun 2022 of 52,16,156 shares of face value of Rs.10.00 with a premium of Rs.70.00 per share for Rs.4172.92 Lacs.
 - 8) The US Food and Drug Administration (USFDA) completed pre-approval inspection at Casper Pharma formulations manufacturing facility. The inspection was conducted from 25 through 29, July 2022. The audit was part of the agency's inspection for three product applications filed and slated to be manufactured at this site. The audit completed successfully with Zero observations and at the end of the inspection no form 483 was issued by USFDA.
 - 9) The corresponding previous period figures have been regrouped/reclassified where ever necessary.

For SUVEN PHARMACEUTICALS LTD



VENKAT JASTI
Managing Director
DIN: 00278028

Place : Hyderabad
Date : 8th August ' 2022





**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
UNAUDITED STANDALONE FINANCIAL RESULTS**

**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**, having registered office at 3rd Floor, SDE Serene Chambers, Road No 5, Banjara Hills, Hyderabad-500034, Telangana, for the quarter ended June 30, 2022 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.



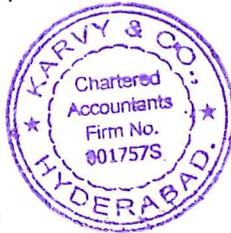
08/08/2022

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, total loss of Rs. (189.37) Lakhs for the Quarter ended June 30, 2022, 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)


AJAY KUMAR KOSARAJU
Partner
M.No. 021989
UDIN: 22021989AONBOG7005



Place: Hyderabad
Date: August 8, 2022.

08/08/2022



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
UNAUDITED CONSOLIDATED FINANCIAL RESULTS**

**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**, having registered office at 3rd Floor, SDE Serene Chambers, Road No 5, Banjara Hills, Hyderabad-500034, Telangana, for the quarter ended June 30, 2022 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 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
Casper Pharma Private limited	Wholly Owned Subsidiary

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



08/08/2022

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 revenues of Rs. 13.55 Lakhs and total loss after tax of Rs. (469.78) Lakhs and total comprehensive loss of Rs. (651.05) Lakhs for the quarter ended June 30, 2022 respectively for the quarter ended June 30, 2022, as considered in the statement. 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)



AJAYKUMAR KOSARAJU
Partner
M.No. 021989
UDIN: 22021989AONCBH6583



Place: Hyderabad
Date: August 8, 2022.

08/08/2022

NEWS RELEASE

HYDERABAD, INDIA (8 Aug' 2022) -- SUVEN Pharmaceuticals Limited ("SPL", "Company") today announced unaudited financial results for the quarter ended 30 June' 2022. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 8 Aug' 2022 at Hyderabad.

Financial Snapshot

INR (Millions, except ratios and EPS)

	Quarter ended			Year ended
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Revenue from operations	3,387.99	3,638.47	2,638.01	13,202.22
Other Income	108.98	1,343.96	57.83	1,877.88
Total Income	3,496.97	4,982.43	2,695.84	15,080.10
EBITDA	1,656.37	2,919.65	1,203.99	7,677.76
EBITDA Margin	47.37%	58.60%	44.66%	50.91%
EBIT	1,550.89	2,815.44	1,114.06	7,286.79
EBIT Margin	44.35%	56.51%	41.33%	48.32%
Finance costs	14.33	21.89	21.26	62.31
Depreciation	105.48	104.21	89.93	390.97
Taxes	396.05	548.90	278.39	1,643.49
Taxes to PBT	25.78%	19.65%	25.48%	22.75%
PAT (Standalone)	1,140.52	2,244.65	814.41	5,580.99
PAT Margin (Standalone)	32.61%	45.05%	30.21%	37.01%
Associate Company	-	-	236.49	411.12
PAT (Consolidated)	1,075.42	916.68	1,050.83	4,538.05
PAT Margin (Consolidated)	30.75%	18.40%	38.98%	30.09%
EPS (Standalore)	4.48	8.82	3.20	21.92
EPS (Consolidated)	4.22	3.60	4.13	17.83
Paid up share capital (Re.1/sh)	254.56	254.56	254.56	254.56

Operational Profitability	Quarter ending			Year ending
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
CDMO Revenue	3,387.99	3,638.47	2,638.01	13,202.22
Dividend from WOS	-	1,175.25	-	1,508.19
Withholding tax	-	118.45	-	167.62
Net Dividend included in PAT	-	1,056.80	-	1,340.57
Adjusted PAT	1,140.52	1,187.85	814.41	4,240.42
CDMO PAT/Income	33.66%	32.65%	30.87%	32.12%
Adjusted EBIDTA	1,656.37	1,862.85	1,203.99	6,337.19
CDMO EBIDTA/Income	48.89%	51.20%	45.64%	48.00%
Adjusted EBIT	1,550.89	1,640.19	1,114.06	5,778.60
CDMO EBIT/Income	45.78%	45.08%	42.23%	43.77%

- The Company is focused on the business of Contract Development and Manufacturing Operations (CDMO).
- The Suven Pharma Inc., the WOS of our Company has divested its entire stake (25% amounting to \$35.00 Mn) in Rising Pharma Holdings, Inc., USA on 13 Dec 2021 and accordingly, Rising Pharma Holdings, Inc., USA has ceased to be an associate company. As part of the structured deal our WOS, Suven Pharma, Inc., received in the form of cash component of \$ 41.555 Mn and a 7% stake valued at \$15.803 Mn in Raisin Aggregators L.P effective 13 Dec 2021. Hence, the share of profits of associate has not been considered in the consolidated financial statements for the Quarter ended 30 June 2022.

Suven Pharmaceuticals Limited

3. Post approval of the Board in the meeting held on 5 April 2022, the company has completed acquisition of 100% stake in Casper Pharma Private Limited (Casper Pharma) situated at GMR Hyderabad SEZ, a company engaged in formulations business for USD 20.50 Mn and has become a wholly owned subsidiary of the Company effective 22 April 2022.
4. The US Food and Drug Administration (USFDA) completed pre-approval inspection at Casper Pharma formulations manufacturing facility. The inspection was conducted from 25 through 29, July 2022. The audit was part of the agency's inspection for three product applications filed and slated to be manufactured at this site. The audit completed successfully with Zero observations and at the end of the inspection no form 483 was issued by USFDA.

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