

CSD/BSE&NSE/BM/2023-24
August 8, 2023

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, we wish to inform you that the Board of Directors of the company, at its meeting held today i.e. August 8, 2023, has taken on record and approved the attached Un-Audited Standalone and Consolidated Financial Statements of the Company prepared under IND AS for the quarter ending 30th June, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Reports of the Statutory Auditors.

Further, we are enclosing herewith the following documents:

- 1) Un-audited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2023
- 2) Limited Review Reports on the financial results as mentioned above and
- 3) Earnings Presentation of our company to investors

We request you to take these documents on your records. The Board Meeting commenced at 3:00 P.M. and concluded at 4:00 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 JUNE 30,2023

		Rs. in Lakhs			
PART - I		STANDALONE			
Sl. No.	PARTICULARS	For the Quarter Ended			For the Year Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED
1	Income				
	Revenue from operations	34,402.56	36,438.99	33,879.91	1,33,007.98
	Other Income	1,005.90	1,075.46	1,089.75	4,455.20
	Total income	35,408.46	37,514.45	34,969.66	1,37,463.18
2	Expenses				
	a) Cost of materials consumed	7,762.36	8,956.75	11,229.40	42,136.24
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,149.98	2,087.68	(1,564.13)	(2,094.42)
	c) Manufacturing Expenses	3,110.31	3,899.88	4,138.69	17,087.35
	d) Employee benefits expense	2,627.01	2,289.99	2,479.26	10,084.31
	e) R & D expense	208.80	200.89	223.23	858.57
	f) Finance costs	114.65	228.95	143.25	539.17
	g) Depreciation and amortisation expenses	1,114.77	1,062.73	1,054.78	4,284.46
	h) Other Expenses	1,555.91	1,540.99	1,899.49	6,628.17
	Total expenses	18,643.79	20,267.86	19,603.97	79,523.85
3	Profit before exceptional items & Tax (1-2)	16,764.67	17,246.59	15,365.69	57,939.33
4	Exceptional Items	-	-	-	-
5	Profit before Tax (3-4)	16,764.67	17,246.59	15,365.69	57,939.33
6	Tax Expenses				
	a) Current tax	4,131.07	4,296.76	3,888.10	14,462.56
	b) Deferred tax	204.25	150.88	72.42	433.75
	c) Prior year tax	-	(217.23)	-	(217.23)
7	Net Profit/ (Loss) for the period/year(5-6)	12,429.35	13,016.18	11,405.17	43,260.25
8	Other Comprehensive Income				
8.a	(i) Items that will not be reclassified to profit or loss	1.21	41.29	(25.48)	(35.16)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.30)	(10.39)	6.41	8.85
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	0.91	30.90	(19.07)	(26.31)
9	Total Comprehensive Income for the period (7+8)	12,430.26	13,047.08	11,386.10	43,233.94
10	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
11	Other Equity				1,72,392.41
12	Earning Per Share (EPS)-Face value of Rs. 1/- each				
	a) Basic	4.88	5.11	4.48	16.99
	b) Diluted	4.88	5.11	4.48	16.99
		(not annualised)	(not annualised)	(not annualised)	(annualised)

PART - II		CONSOLIDATED			
Sl. No.	PARTICULARS	For the Quarter Ended			For the Year Ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED
1	Income				
	Revenue from operations	34,755.01	36,935.62	33,879.91	1,34,032.88
	Other Income	1,066.51	1,139.95	1,103.31	4,636.38
	Total income	35,821.52	38,075.57	34,983.22	1,38,669.26
2	Expenses				
	a) Cost of materials consumed	7,977.18	9,555.70	11,273.55	43,007.88
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,149.98	2,087.69	(1,564.13)	(2,094.42)
	c) Manufacturing Expenses	3,227.53	4,046.62	4,230.95	17,628.79
	d) Employee benefits expense	2,874.40	2,560.21	2,658.56	11,051.09
	e) R & D expense	208.80	200.90	223.23	858.57
	f) Finance costs	114.65	230.86	145.16	543.63
	g) Depreciation and amortisation expense	1,254.12	1,195.83	1,150.46	4,773.24
	h) Other Expenses	1,620.55	1,576.67	1,969.53	6,927.50
	Total expenses	19,427.21	21,454.48	20,087.31	82,696.28
3	Profit before exceptional items , Tax & share in profit/(Loss) of Associates (1-2)	16,394.31	16,621.09	14,895.91	55,972.98
4	Add : Share of profit/(Loss) of Associates.	-	-	-	-
5	Profit before exceptional items , Tax (3+4)	16,394.31	16,621.09	14,895.91	55,972.98
6	Exceptional Items	-	-	-	-
7	Profit before Tax (5-6)	16,394.31	16,621.09	14,895.91	55,972.98
8	Tax Expenses				
	a) Current tax	4,131.07	4,290.32	4,069.28	14,627.43
	b) Deferred tax	204.25	150.87	72.42	433.75
	c) Prior year tax	-	(217.23)	-	(217.23)
9	Net Profit/ (Loss) for the period/year(7-8)	12,058.99	12,397.13	10,754.21	41,129.03
10	Other Comprehensive Income				
10.a	(i) Items that will not be reclassified to profit or loss	1.21	49.28	(25.57)	(27.49)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.30)	(10.39)	6.41	8.85
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	0.91	38.89	(19.16)	(18.64)
11	Total Comprehensive Income for the period (9 + 10)	12,059.90	12,436.02	10,735.05	41,110.39
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				1,70,972.78
14	Earning Per Share (EPS)- (Face value of Rs. 1/- each)				
	a) Basic -	4.74	4.87	4.22	16.16
	b) Diluted	4.74	4.87	4.22	16.16
		(not annualised)	(not annualised)	(not annualised)	(annualised)

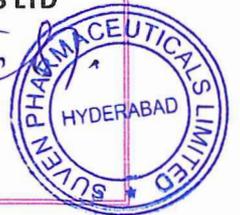
- Notes**
- 1) The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 8th August, 2023. The results for the for the quarter ended 30th June , 2023 has been reviewed by our statutory auditors.
 - 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 subsidiaries Suen Pharma, Inc.,USA & Casper Pharma Pvt Ltd.
 - 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 Promoter Group, Jasti Property and Equity Holdings Private Limited (in their capacity as sole trustee of Jasti Family Trust), informed the Company that they executed a Share Purchase Agreement to sell 12,75,37,043 Equity shares representing 50.10% of the Voting share capital to Berhyanda Limited company on 26th December 2022.
 - 6) The corresponding previous period figures have been regrouped/reclassified where ever necessary.

For SUVEN PHARMACEUTICALS LTD



VENKATESWARLU JASTI
Managing Director
DIN: 00278028

Place : Hyderabad
Date : 8 th August ' 2023





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

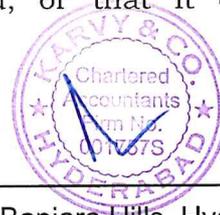
**TO THE BOARD OF DIRECTORS OF
SUVEN PHARMACEUTICALS LIMITED**

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, 2023 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.



08/08/2023

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 net loss after tax of Rs.(238.67) Lakhs for the Quarter ended June 30, 2023, 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: 23021989BGRFMP1732



Place: Hyderabad

Date: August 8, 2023.

08/08/2023



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, 2023 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.

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



08/08/2023

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 subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of Rs.413.05 Lakhs and total net loss after tax of Rs. (370.36) Lakhs and total comprehensive loss of Rs.(370.36) Lakhs for the quarter ended June 30, 2023, 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 subsidiaries, 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: 23021989BGRFMA4659



Place: Hyderabad
Date: August 8, 2023.

08/08/2023



SUVEN PHARMA

Earnings Presentation
Q1 FY24





Risk Statement

Except for historical information, all of the statements, expectations and assumptions, including expectations and assumptions, contained in this presentation may be forward-looking statements that involve a number of risks and uncertainties. Although Suven Pharma 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 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 Pharma may not undertake to update any forward-looking statements that may be made from time to time.



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Operation &
Financial
Performance
Q1 FY24

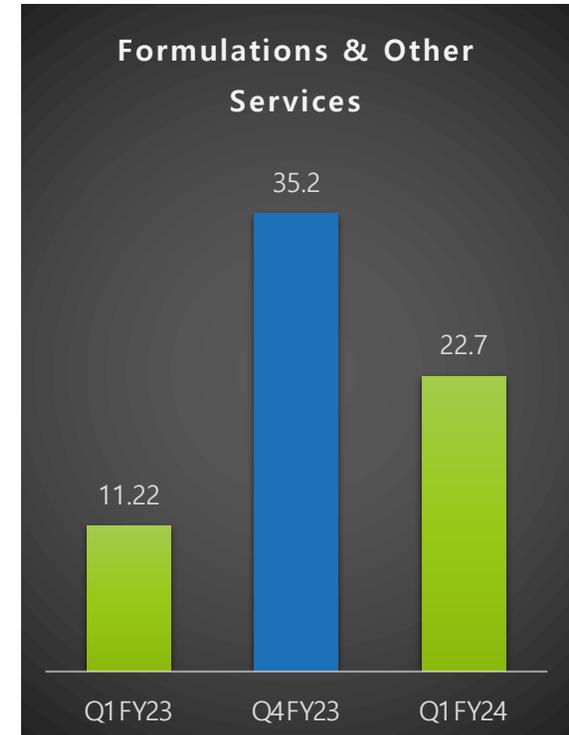
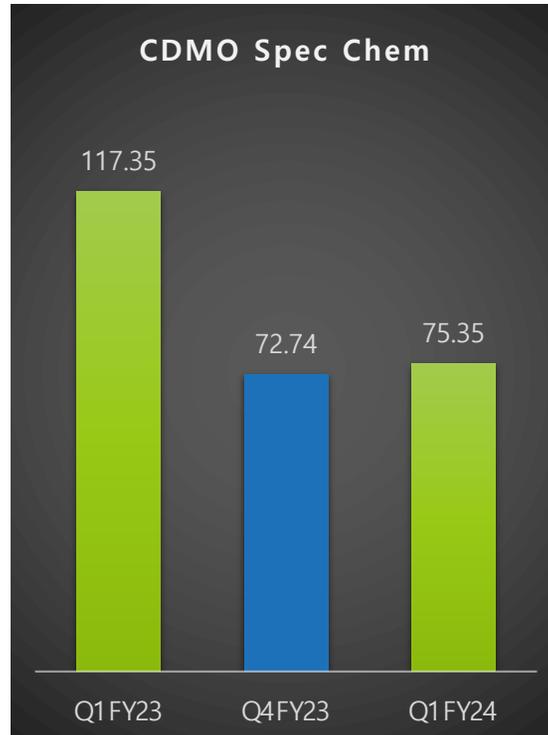
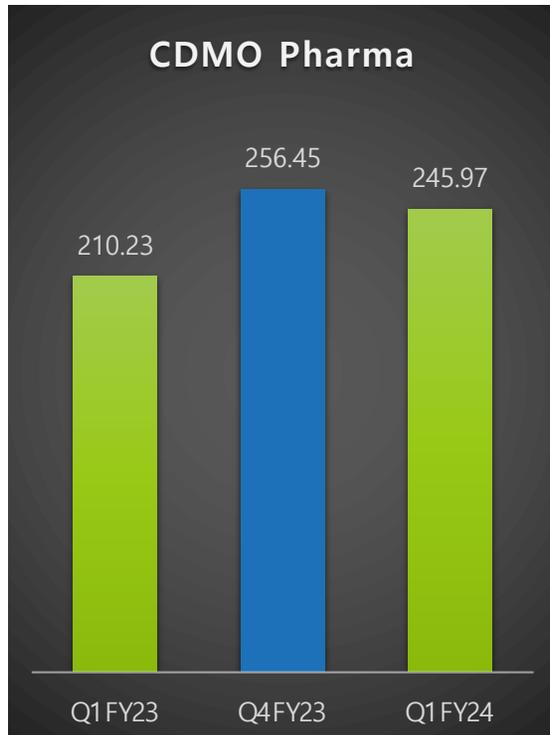
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Company
Background

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Operation & Financial Performance Q1 FY24

Businesswise data



Note: Figures in Rs. Crore

Financial Snapshot

Q1FY24

Q1FY23

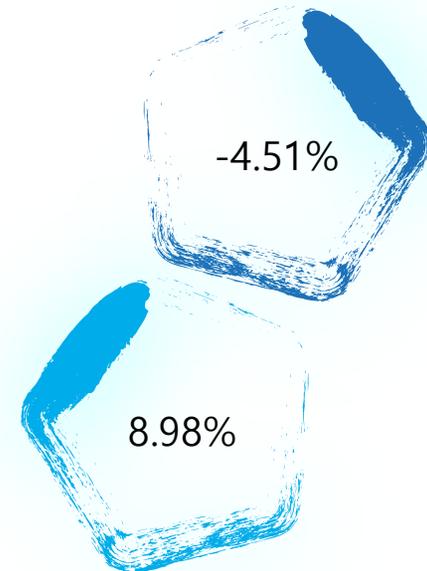
Growth in
Revenue



Growth in
EBITDA



Growth in
PAT



Comparison with immediate previous quarter and same quarter of previous year

Key Ratios

Q1FY24

Q1FY23

**EBIT to
Income**

47.67%

44.35%

**EBITDA to
Income**

50.82%

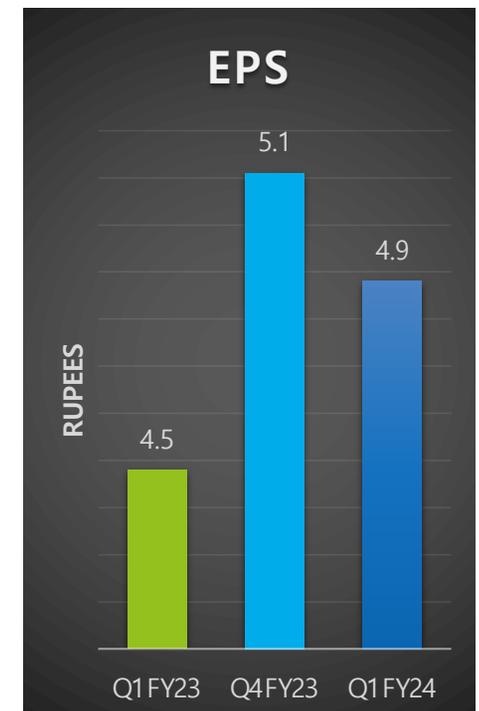
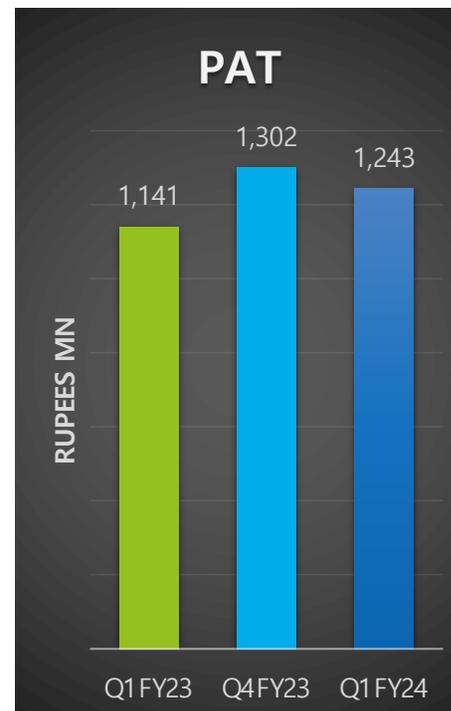
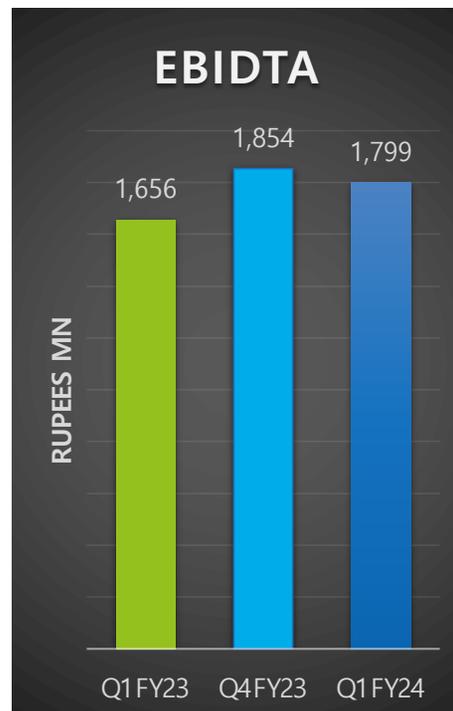
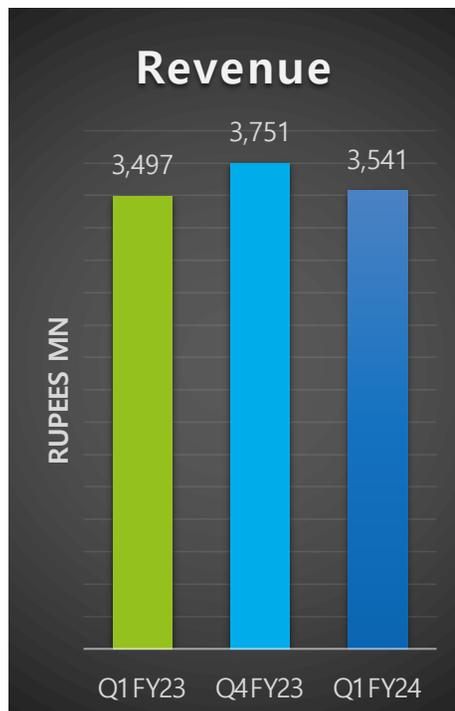
47.37%

**PAT to
Income**

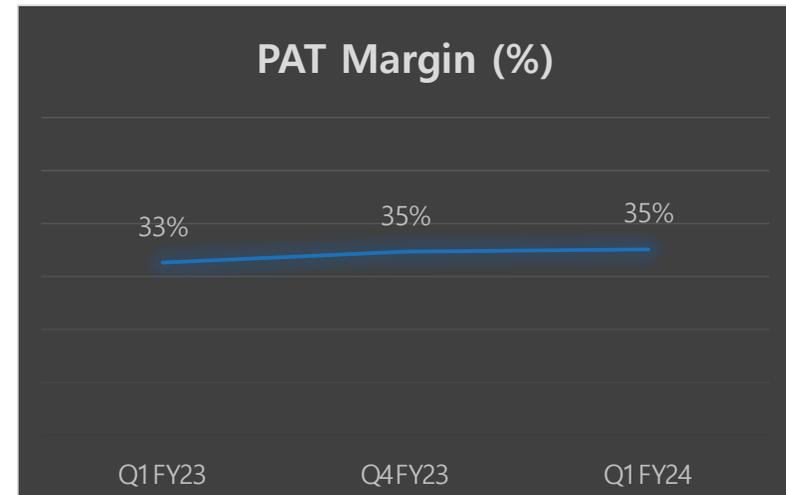
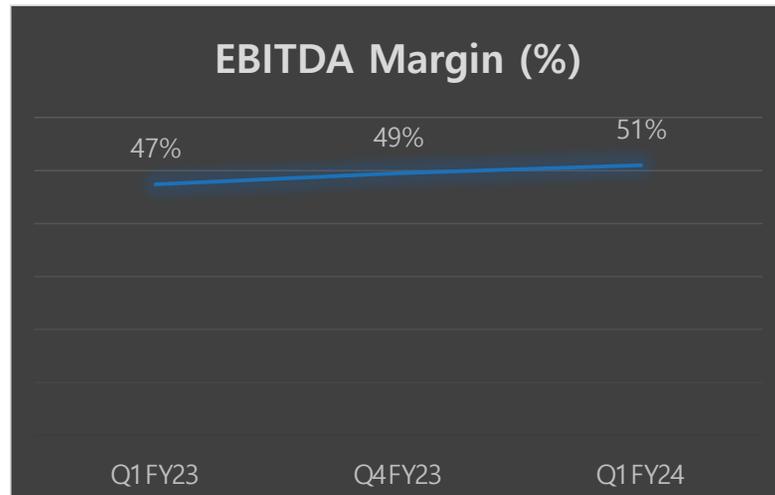
35.10%

32.61%

Financials Comparison - Q1FY24 to earlier periods



Financials Comparison - Q1FY24 to earlier periods



Financial Snapshot

	Quarter ended			Year ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
Revenue from operations	3,440.26	3,643.90	3,387.99	13,300.80
Other Income	100.59	107.55	108.98	445.52
Total Income	3,540.85	3,751.45	3,496.97	13,746.32
EBITDA	1,799.41	1,853.83	1,656.37	6,276.30
EBITDA Margin	50.82%	49.42%	47.37%	45.66%
EBIT	1,687.93	1,747.55	1,550.89	5,847.85
EBIT Margin	47.67%	46.58%	44.35%	42.54%
Finance costs	11.47	22.90	14.33	53.92
Depreciation	111.48	106.27	105.48	428.45
Taxes	433.53	423.04	396.05	1,467.91
Taxes to PBT	25.86%	24.53%	25.78%	25.34%
PAT (Standalone)	1,242.94	1,301.62	1,140.52	4,326.03
PAT Margin (Standalone)	35.10%	34.70%	32.61%	31.47%
Associate Company	-	-	-	-
PAT (Consolidated)	1,205.90	1,239.71	1,075.42	4,112.90
PAT Margin (Consolidated)	34.06%	33.05%	30.75%	29.92%
EPS (Standalore)	4.88	5.11	4.48	16.99
EPS (Consolidated)	4.74	4.87	4.22	16.16
Paid up share capital (Re.1/sh)	254.56	254.56	254.56	254.56

All figures are in INR Million, other than ratios and EPS



Notes and updates

✦ The Promoter Group, Jasti Property and Equity Holdings Private Limited (in their capacity as sole trustee of Jasti Family Trust), informed the Company that they executed a Share Purchase Agreement to sell 12,75,37,043 Equity shares representing 50.10% of the Voting share capital to Berhyanda Limited on 26th December 2022. The transaction is not yet closed, waiting for necessary approvals from Government of India.

Company Background

Business Model



Brief Profile

BUSINESS OVERVIEW

- Integrated CDMO company with strong capabilities right from process research & development to late stage clinical and commercial manufacturing.

KEY STRENGTHS

- Preferred global outsourcing partner with capabilities across the entire CDMO value chain.
- Strong chemistry skills.

FINANCIAL OVERVIEW

- Standalone Revenues, EBITDA and Adj. PAT of Rs 3541 Mn, Rs 1799 Mn and Rs 1243 Mn in Q1-FY24.
- Strong balance sheet with D:E ratio of less than 0.02 as on Jun-23.

Brief Overview

Suven is an integrated Contract Development and Manufacturing Operations company

Suven provides services to leading Global Life Science and Fine Chemical majors including Custom Synthesis, Process R&D, Scale Up and Contract Manufacturing of intermediates, APIs and formulations.

Since our founding in 1989 (pre-demerger), Suven has established its core competency in cyanation and heterocyclic chemistry, including pyrimidines, quinolones, thiazoles, and imidazoles, in addition to demonstrating our proficiency in Carbohydrate and Chiral chemistry including tetrahydrofurans, amino acids and sulfoxides from gram to multi-ton scale.

Suven effectively uses its expanding infrastructure and ability to collaborate, from route scouting and development through commercial manufacture, to provide a consistent and reliable partner throughout a product's life cycle.

Suven is dedicated to going beyond commitment and delivering R&D and Manufacturing solutions, with flexibility, quality, speed, and cost effectiveness.

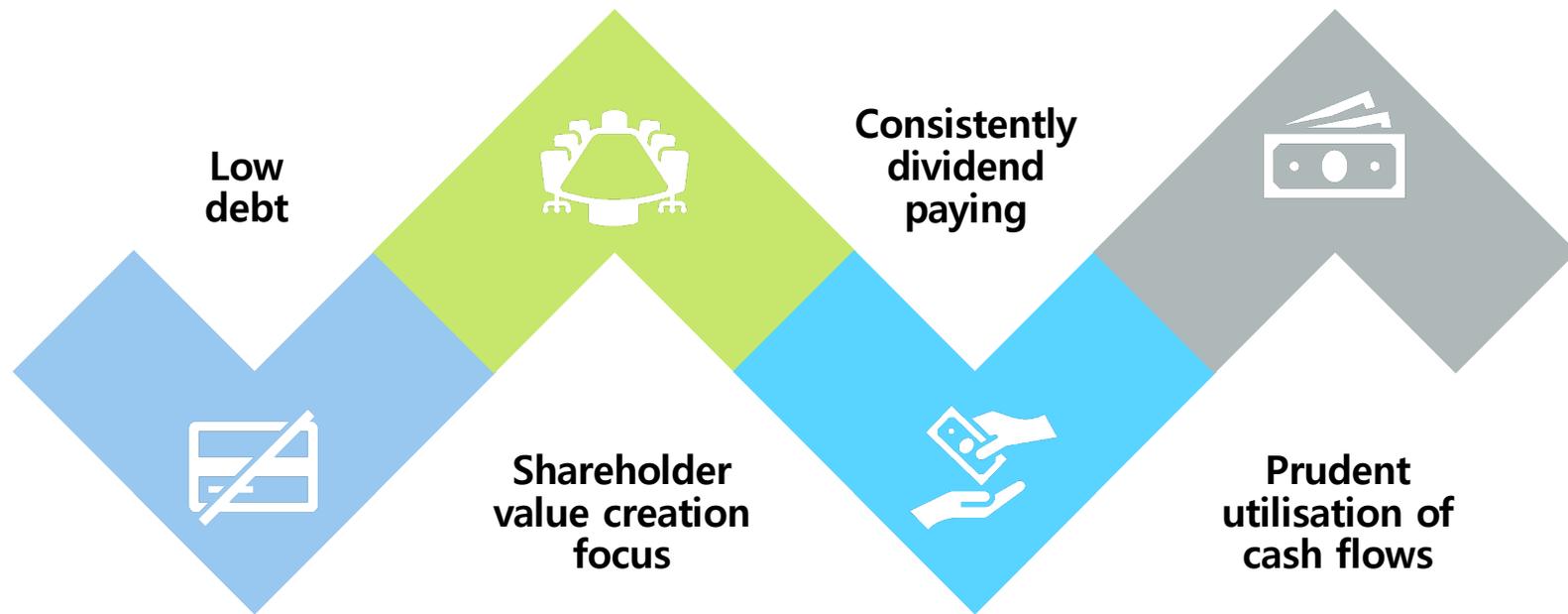
Our Focus

A full-fledged bio-pharmaceutical solutions provider for global pharmaceutical companies



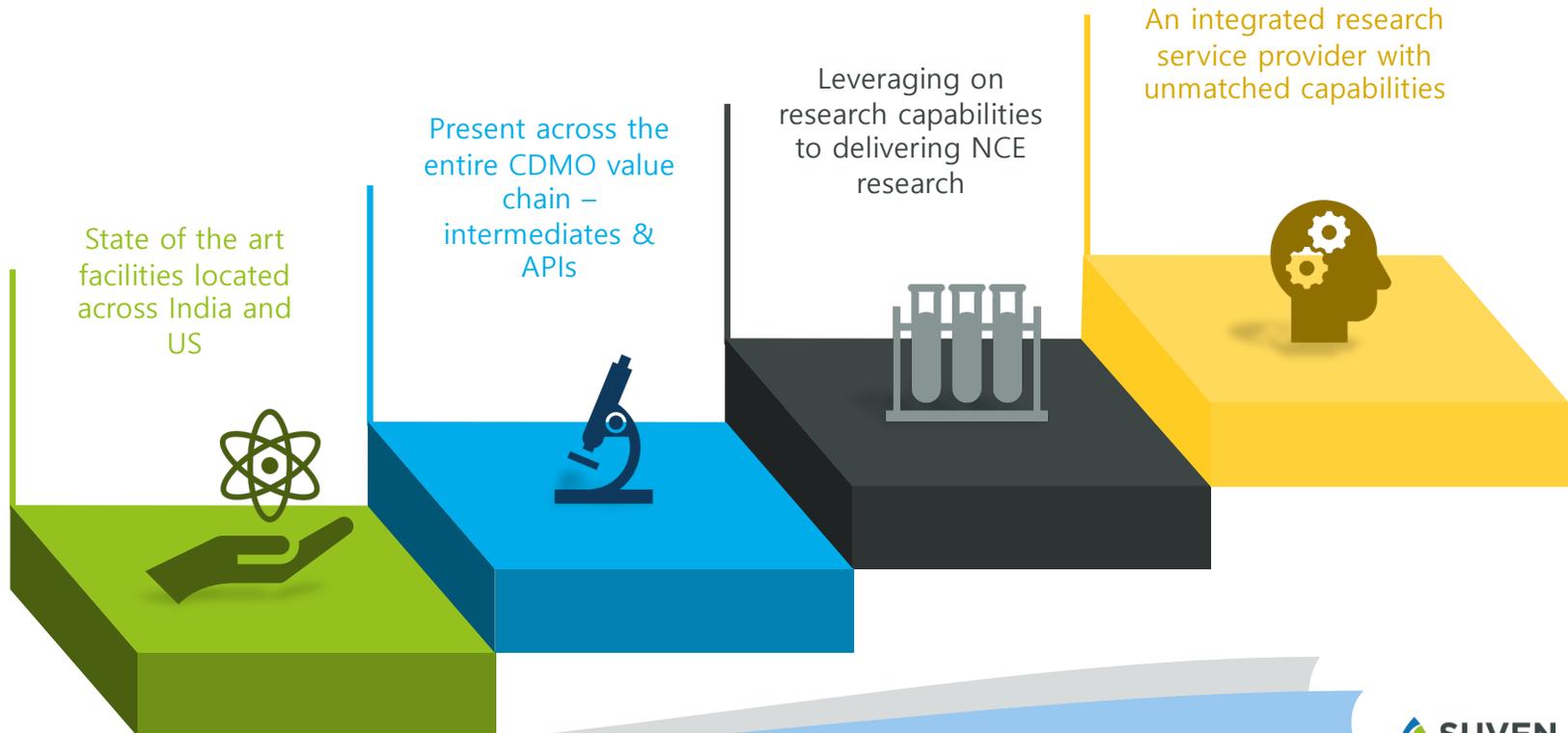
**NCE based
CDMO**

Financial Approach



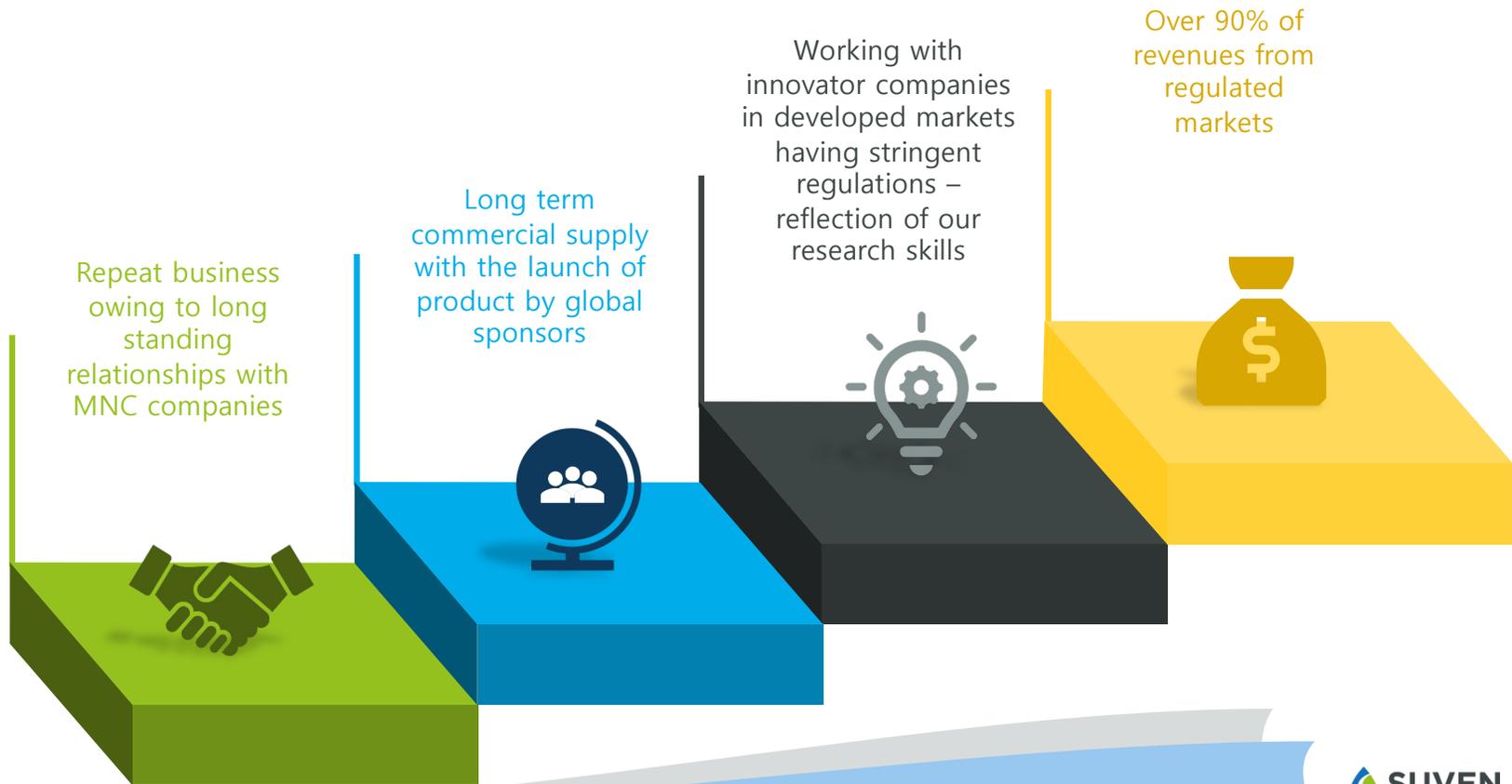
Business Drivers

Industry Relationship



Business Drivers

Execution Capabilities



Multi Location Facilities

Vizag, Andhra Pradesh, India



- 307 KL reactor volume
- 3KL to 12KL Reactors
- GL/SS (45No's)
- API's/Advanced Intermediate's/CMO

**Pashamylaram, Telangana, India
API & Formulation Facility**



- 120 kL reaction volume
- 50L – 6000 L GL/SS (45)
- API Manufacturing
- Formulation R&D

**Banjara Hills, Hyderabad, India
Corporate Office**



- Process Research
- Analytical R&D
- Killo lab, 30L CM Reactors (32)
- 50L – 4000 L GL/SS

**Jeedimetla, Telangana, India
R&D–Pilot Plant**



**Suryapet, Telangana, India
Intermediate Mfg. Facility**



- Business Development
- Project Management

**USA, New Jersey
Business Office**



- 300 CM reactors (93)
- 500L to 10 KL GL/SS
- GMP Intermediates



Contact

Suven Pharmaceuticals Ltd

8-2-334, SDE Serene Chambers,
3rd Floor, Road No. 5, Avenue - 7, Banjara
Hills, Hyderabad-500 034, Telangana, INDIA.

+91-40-2354-9414 /1142 /3311

**For queries and requests, please
contact:**

Sunder Venkatraman
Suven Pharmaceuticals Ltd

Tel: +91 939 248 3011

Email: info@suvenpharm.com

For more info: www.suvenpharm.com

Gavin Desa / Rishab Barar
CDR - India

Tel: +91 22 6645 1237 / 1235

Email: gavin@cdr-india.com
rishab@cdr-india.com



Thank You

