

CSD/NSE&BSE/BM/2021-22

November 6, 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: 543064

Scrip Symbol: SUVENPHAR

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. November 6, 2021, 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 and half-year ended 30th September, 2021.

We are enclosing herewith the following documents:

- 1) Un-audited Standalone and Consolidated Financial Results for the quarter and half-year ended 30th September, 2021
- 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 12:30 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



SUVEN PHARMACEUTICALS LTD

Regd. Off: 3rd Floor ,SDE Serene Chambers, Road No.5, Banjara Hills, Hyderabad - 500 034

STATEMENT OF UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED 30th SEPTEMBER, 2021.

Rs. In Lakhs

PART - I		STANDALONE					
Sl. No.	PARTICULARS	For the Quarter Ended			For 6 Months 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	30,098.83	26,380.13	23,738.81	56,478.96	47,562.05	100,971.85
	Other Income	3,833.50	578.29	35.68	4,411.79	609.59	1,423.70
	Total income	33,932.33	26,958.42	23,774.49	60,890.75	48,171.64	102,395.55
2	Expenses						
	a) Cost of materials consumed	11,885.90	9,183.96	7,717.95	21,069.86	14,318.22	31,031.50
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,628.34)	(1,508.91)	(355.65)	(4,137.25)	118.99	(837.30)
	d) Employee benefits expense	2,319.43	2,115.89	2,092.90	4,435.32	3,837.32	7,623.30
	e) R & D expense	366.94	235.24	381.42	602.18	689.27	1,105.75
	f) Finance costs	117.51	212.55	264.31	330.06	536.31	914.37
	g) Depreciation and amortisation expenses	917.70	899.33	750.02	1,817.03	1,456.36	3,163.58
	h) Manufacturing Expenses	4,373.88	3,884.83	2,970.64	8,258.71	5,359.35	13,378.94
	i) Other Expenses	1,603.51	1,007.47	1,144.20	2,610.98	2,289.43	4,617.49
	Total expenses	18,956.53	16,030.36	14,965.79	34,986.89	28,605.25	60,997.63
3	Profit before exceptional items & Tax (1-2)	14,975.80	10,928.06	8,808.70	25,903.86	19,566.39	41,397.92
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	14,975.80	10,928.06	8,808.70	25,903.86	19,566.39	41,397.92
6	Tax Expenses						
	a) Current tax	3,278.01	2,716.35	2,163.92	5,994.36	4,892.64	10,171.51
	b) Deferred tax	178.03	67.59	111.78	245.62	17.75	361.72
7	Net Profit/ (Loss) for the period/year(5-6)	11,519.76	8,144.12	6,533.00	19,663.88	14,656.00	30,864.69
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(27.98)	(27.96)	(27.32)	(55.94)	(54.65)	(111.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.05	7.03	6.88	14.08	13.76	28.15
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	(20.93)	(20.93)	(20.44)	(41.86)	(40.89)	(83.70)
9	Total Comprehensive Income for the period (7+8)	11,498.83	8,123.19	6,512.56	19,622.02	14,615.11	30,780.99
10	Paid-up equity share capital	2,545.65	2,545.65	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	Re.1.00	Re.1.00
11	Other Equity	-	-	-	-	-	103,972.68
12	Earning Per Share (EPS) (Face value of Rs.1/- each)						
	a) Basic	4.53	3.20	2.57	7.72	5.76	12.12
	b) Diluted	4.53	3.20	2.57	7.72	5.76	12.12
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



PART - II		CONSOLIDATED					
Sl. No.	PARTICULARS	For the Quarter Ended			For 6 Months 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	30,098.83	26,380.13	23,738.81	56,478.96	47,562.05	100,971.85
	Other Income	504.11	578.29	35.68	1,082.40	609.59	1,423.70
	Total income	30,602.94	26,958.42	23,774.49	57,561.36	48,171.64	102,395.55
2	Expenses						
	a) Cost of materials consumed	11,885.90	9,183.96	7,717.95	21,069.86	14,318.22	31,031.50
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,628.34)	(1,508.91)	(355.65)	(4,137.25)	118.99	(837.30)
	d) Employee benefits expense	2,319.43	2,115.89	2,092.90	4,435.32	3,837.32	7,623.30
	e) R & D expense	366.94	235.24	381.42	602.18	689.27	1,105.75
	f) Finance costs	117.51	212.55	264.31	330.06	536.31	914.37
	g) Depreciation and amortisation expense	917.70	899.33	750.02	1,817.03	1,456.36	3,163.58
	h) Manufacturing Expenses	4,373.88	3,884.83	2,970.64	8,258.71	5,359.35	13,378.94
	i) Other Expenses	1,603.52	1,008.18	1,144.56	2,611.70	2,292.39	4,621.60
	Total expenses	18,956.54	16,031.07	14,966.15	34,987.61	28,608.21	61,001.74
3	Profit before exceptional items , Tax & share in profit/(Loss) of Associates (1-2)	11,646.40	10,927.35	8,808.34	22,573.75	19,563.43	41,393.81
4	Add : Share of profit/(Loss) of Associates.	1,746.33	2,364.90	875.26	4,111.23	1,907.02	5,373.60
5	Profit before exceptional items , Tax (3+4)	13,392.73	13,292.25	9,683.60	26,684.98	21,470.45	46,767.41
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax (5-6)	13,392.73	13,292.25	9,683.60	26,684.98	21,470.45	46,767.41
8	Tax Expenses						
	a) Current tax	3,516.22	2,716.35	2,163.92	6,232.57	4,892.64	10,171.51
	b) Deferred tax	178.03	67.59	111.78	245.62	17.75	361.72
9	Net Profit/ (Loss) for the period/year(7-8)	9,698.48	10,508.31	7,407.90	20,206.79	16,560.06	36,234.18
10	Other Comprehensive Income						
10.a	(i) Items that will not be reclassified to profit or loss	(27.98)	(27.96)	(27.32)	(55.94)	(54.65)	(111.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.05	7.03	6.88	14.08	13.76	28.15
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	(20.93)	(20.93)	(20.44)	(41.86)	(40.89)	(83.70)
11	Total Comprehensive Income for the period (9 + 10)	9,677.55	10,487.38	7,387.46	20,164.93	16,519.17	36,150.48
12	Paid-up equity share capital	2,545.65	2,545.65	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	Re.1.00	Re.1.00
13	Other Equity	-	-	-	-	-	115,535.18
14	Earning Per Share (EPS) (Face value of Rs.1/- each)						
	a) Basic -	3.81	4.13	2.91	7.94	6.51	14.23
	b) Diluted	3.81	4.13	2.91	7.94	6.51	14.23
		(not annualised)	(not annualised)	(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 6th November,2021 . 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 subsidiary Suven Pharma,Inc.,USA and associate Rising Pharma Holding , Inc.,USA
 - 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 COVID-19 continuous to impact the business and research operations in India and our Wholly Owned Subsidiary , Suven Pharma , Inc., USA. Apart from the above the shortage or non- availability of vessels leading to delay in shipments , increase in transportation and distribution costs and timely non availability of materials with increase in materials costs are impacting our operations and profiability.
 - 6) The other Income (Standalone figures) includes an amount of Rs.3329.39 Lakhs pertaining to the Dividends received form our Subsidiary.And also the Current tax (Standalone figures) includes an amount of Rs.491.72 Lakhs tax paid on Such Dividend by our subsidiary.
 - 7) The corresponding previous period figures have been regrouped/reclassified where ever necessary.



Place : Hyderabad
Date : 6th November,2021

For SUVEN PHARMACEUTICALS LTD

VENKAT JASTI
Chairman & MD
DIN: 00278028

Statement of Assets & Liabilities

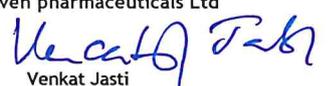
Rs.in Lakhs

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 Non-current assets				
(a) Property, Plant and Equipment	53,470.55	43,706.51	53,470.55	43,706.51
(b) Capital Work-in-Progress	1,671.98	9,614.91	1,671.98	9,614.91
(c) Other Intangible Assets	243.50	241.75	243.50	241.75
(d) Intangible assets under development	-	17.30	-	17.30
(e) Right of use of assets	198.47	167.53	198.47	167.53
(f) Financial Assets				
I. Investments	24,564.73	24,564.73	36,588.14	36,119.40
II. Loans	6.20	6.20	6.20	6.20
III. Other Financial Assets	514.06	495.18	514.06	495.18
(g) Deferred tax assets (net)	-	-	-	-
(h) Other non current assets	575.82	599.21	575.82	599.21
Total Non-Current assets	81,245.31	79,413.32	93,268.72	90,967.99
2 Current assets				
(a) Inventories	26,462.27	20,108.04	26,462.27	20,108.04
(b) Financial Assets			-	
I. Investments	20,947.09	18,059.38	20,947.09	18,059.38
II. Trade Receivables	16,390.24	10,238.22	16,390.24	10,238.22
III. Cash and Cash equivalents	1,600.79	709.14	1,733.78	718.22
IV. Bank balances other than (III) above	258.45	247.10	258.45	247.10
V. Loans	19.49	21.78	19.49	21.78
VI. Other Financial assets	-	-	-	-
(c) Current Tax asset (net)	-	224.67	-	224.67
(d) Other current assets	7,172.13	6,861.11	7,172.14	6,861.11
Total Current assets	72,850.46	56,469.44	72,983.46	56,478.52
TOTAL - ASSETS	154,095.77	135,882.76	166,252.18	147,446.51
B EQUITY AND LIABILITIES				
1 EQUITY				
(a) Equity Share Capital	2,545.65	2,545.65	2,545.65	2,545.65
(b) Other Equity	121,049.05	103,972.68	133,205.45	115,535.18
Equity attributable to owners of the company	123,594.70	106,518.33	135,751.10	118,080.83
2 LIABILITIES				
(a) Financial Liabilities				
I. Lease Liability	105.46	73.90	105.46	73.90
II. Borrowings	3,507.94	3,559.09	3,507.94	3,559.09
(b) Provisions	664.60	664.60	664.60	664.60
(c) Deferred tax Liabilities (net)	3,324.84	3,093.29	3,324.84	3,093.29
(d) Other non current liabilities	-	-	-	-
Total non-current liabilities	7,602.84	7,390.88	7,602.84	7,390.88
Current liabilities				
(a) Financial Liabilities				
I. Lease Liability	109.09	106.82	109.09	106.82
II. Borrowings	9,345.21	10,563.76	9,345.21	10,563.76
III. Trade payables			-	
a) To Micro & Small Enterprises	920.16	996.25	920.16	996.25
b) Other than Micro & Small Enterprises	8,901.32	7,296.89	8,901.32	7,296.89
IV. Other Financial Liabilities	2,481.38	2,522.75	2,481.39	2,524.00
(b) Current Tax liabilities (Net)	127.21	-	127.21	-
(c) Provision Employee benefits	314.90	260.72	314.90	260.72
(d) Other Current liabilities	698.96	226.36	698.96	226.36
Total Current liabilities	22,898.23	21,973.55	22,898.24	21,974.80
Total Liabilities	30,501.07	29,364.43	30,501.08	29,365.68
TOTAL - EQUITY AND LIABILITIES	154,095.77	135,882.76	166,252.18	147,446.51

For Suven pharmaceuticals Ltd

Place : Hyderabad

Date: 6th November, 2021



 Venkat Jasti
 Chairman & MD

SUVEN PHARMACEUTICALS LIMITED
Standalone Statement of Cash flows for the period ended 30th September, 2021

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the period ended 30th September 2021	For the period ended 30th September 2020
A. Cash flow from operating activities		
Profit before tax	25903.86	19,566.39
Adjustments :		
Depreciation and amortisation expense	1775.48	1,439.72
Interest Income	(16.60)	(18.05)
Finance Cost	330.06	536.30
Gain on sale of Current Investment	(438.34)	(155.39)
Dividend received from WOS	(3329.39)	-
Effects of foreign exchange rates (Unrealized)	(51.83)	(61.44)
Loss/(Profit) on disposal of Property, plant & equipment	(0.06)	-
Operating profit before working capital changes	24173.18	21307.53
Adjustments for (Increase)/decrease in operating assets		
Trade Receivables	(6060.03)	1,087.40
Inventories	(6354.23)	(2,261.60)
Other non current assets	(30.94)	819.47
Other current assets	(308.49)	(3,222.96)
Adjustments for Increase/(decrease) in operating liabilities		
Trade Payables	1519.94	917.70
Short term provision	(1.75)	223.34
Other financial liabilities	642.47	(615.60)
Other current liabilities	462.45	(133.46)
Cash generated from operating activities	14042.59	18121.82
Income taxes paid (net of refunds)	(5642.47)	(4,059.96)
Net Cash flows from operating activities	(A) 8400.12	14061.86
B. Cash flow from Investing activities		
Payments for Purchase of property, plant and equipment	(4245.15)	(6,284.76)
Proceeds from sale of Property, plant & equipment	0.06	-
Dividend received from WOS	3329.39	-
Fixed deposits/margin money-placed/matured	(18.89)	-
Sale/(purchase) of mutual funds	(2449.37)	(3,888.02)
Bank balances not considered as cash and cash equivalents	(7.70)	(199.84)
Net cash flow from /(used in) investing activities	(B) (3391.65)	(10,372.62)
C. Cash flows from financing activities		
(Repayment)/Proceeds from long term borrowings	(125.91)	(3,623.43)
(Repayment)/Proceeds from short term borrowings	(1167.91)	416.49
Other non current financial assets	-	1.37
Other current financial assets	2.30	(9.29)
Changes In Lease Liability	33.83	94.64
Finance Cost	(330.06)	(536.30)
Interest received	16.60	18.05
Dividends paid to equity holders (including dividend distribution tax)	(2545.65)	-
Net cash flow from /(used In) financing activities	(C) (4116.80)	(3,638.47)
Net increase/(decrease) in cash and cash equivalents	(A+B+C) 891.68	50.77
Cash and cash equivalents as at the beginning of the year	709.14	1,157.68
Effect of exchange differences on restatement on foreign currency cash & cash equivalents	(0.03)	1.71
Cash and cash equivalents at the end of the year	1600.79	1210.16
Cash and cash equivalents	1600.79	1,210.16
Balances per statement of cash flows	1600.79	1,210.16

 Place : Hyderabad
 Date : 06th November, 2021


For Suven Pharmaceuticals Ltd

 Venkateswarlu Jasti
 Chairman & M D
 DIN: 00278028

SUVEN PHARMACEUTICALS LIMITED
Consolidated Statement of Cash flows for the period ended 30th September, 2021
 (All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	For the period ended 30th September 2021	For the period ended 30th September 2020
A. Cash flow from operating activities		
Profit before tax	26684.97	21,470.45
Adjustments :		
Depreciation and amortisation expense	1775.48	1,439.72
Interest Income	(16.60)	(18.05)
Finance Cost	330.06	536.30
Gain on sale of Current Investment	(438.34)	(155.39)
Effects of foreign exchange rates (Unrealized)	(51.83)	(61.44)
Loss/(Profit) on disposal of Property, plant & equipment	(0.06)	-
Operating profit before working capital changes	28283.68	23211.59
Adjustments for (Increase)/decrease in operating assets		
Trade Receivables	(6060.03)	1,087.40
Inventories	(6354.23)	(2,261.60)
Other non current assets	(30.94)	819.47
Other current assets	(308.49)	(3,222.96)
Adjustments for Increase/(decrease) in operating liabilities		
Trade Payables	1519.94	917.70
Short term provision	(1.75)	223.34
Other financial liabilities	641.21	(619.98)
Other current liabilities	462.45	(133.46)
Cash generated from operating activities	18151.84	20021.50
Income taxes paid (net of refunds)	(5880.68)	(4,059.96)
Net Cash flows from operating activities	(A) 12271.16	15961.54
B. Cash flow from Investing activities		
Payments for Purchase of property, plant and equipment	(4245.15)	(6,284.76)
Proceeds from sale of Property, plant & equipment	0.06	-
Changes in Investments	(468.73)	(1,907.02)
Fixed deposits/margin money-placed/matured	(18.89)	-
Sale/(purchase) of mutual funds	(2449.37)	(3,888.02)
Foreign currency translation reserve	50.99	(0.14)
Bank balances not considered as cash and cash equivalents	(7.70)	(199.84)
Net cash flow from /(used in) investing activities	(B) (7138.78)	(12279.78)
C. Cash flows from financing activities		
(Repayment)/Proceeds from long term borrowings	(125.91)	(3,623.43)
(Repayment)/Proceeds from short term borrowings	(1167.91)	416.49
Other non current financial assets	0.00	1.37
Other current financial assets	2.30	(9.29)
Changes In Lease Liability	33.83	94.64
Finance Cost	(330.06)	(536.30)
Interest received	16.60	18.05
Dividends paid to equity holders (including dividend distribution tax)	(2545.65)	-
Net cash flow from /(used In) financing activities	(C) (4116.80)	(3638.47)
Net increase/(decrease) in cash and cash equivalents	(A+B+C) 1015.58	43.29
Cash and cash equivalents as at the beginning of the year	718.23	1,169.53
Effect of exchange differences on restatement on foreign currency cash & cash equivalents	(0.03)	1.71
Cash and cash equivalents at the end of the year	1733.78	1214.53
Cash and cash equivalents	1733.78	1,214.53
Balances per statement of cash flows	1733.78	1214.53



Place : Hyderabad
 Date : 06th November, 2021

For Suven Pharmaceuticals Ltd

Venkateswarlu Jasti
 Venkateswarlu Jasti
 Chairman & M D
 DIN: 00278028



**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**, ("the Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 ("the Statement") 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.



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 assets of Rs.311.49 Lakhs and Total revenues of Rs. Nil and Total loss of Rs. (419.47) Lakhs for the period ended September 30, 2021, 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: 21021989AAAA EV 7282



Place: Hyderabad
Date: November 6, 2021.



**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**, ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to 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 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 Pharmaceuticals Limited	Parent Entity
Suven Pharma Inc	Wholly Owned Subsidiary
Rising Pharma Holding Inc	Associate

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 subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total assets of 36714.09 Lakhs total revenues of Rs. Nil and Rs. Nil for the Period ended six months and quarter ended 30th September,2021 respectively and Net loss after tax of Rs.(238.20 Lakhs) and Rs.(237.48 Lakhs) for the period ended six months and quarter ended September 30, 2021 respectively, and Total comprehensive loss of Rs.(238.20 Lakhs) and Rs.(237.48 Lakhs) for the period ended six months and quarter ended 30th September,2021 respectively and Net cash flows of Rs.123.91 Lakhs for the period ended six months 30th September,2021 as considered in the Statement. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs.4111.23 Lakhs for the period ended September 30, 2021, share of net profit after tax of Rs. 1746.33 Lakhs for the quarter ended September 30, 2021 as considered in the consolidated unaudited financial results, in respect of associate, whose interim financial information have not been reviewed by us . 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)



AJAY KUMAR KOSARAJU

Partner

M.No. 021989

UDIN: 21021989 AAAAEW9897

Place: Hyderabad

Date: November 06, 2021.

NEWS RELEASE

HYDERABAD, INDIA (6 Nov' 2021) - SUVEN Pharmaceuticals Limited ("SPL", "Company") today announced unaudited financial results for the quarter and half-year ended 30 Sept' 2021. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 6 Nov' 2021 at Hyderabad.

Financial Snapshot

INR (Millions, except ratios and EPS)

	Quarter ended			Period ended	
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20
Revenue	3,393.23	2,695.84	2,377.45	6,089.08	4,817.16
EBITDA	1,601.10	1,203.99	982.30	2,805.10	2,155.91
EBITDA Margin	47.19%	44.66%	41.32%	46.07%	44.75%
EBIT	1,509.33	1,114.06	907.30	2,623.39	2,010.27
EBIT Margin	44.48%	41.33%	38.16%	43.08%	41.73%
Finance costs	11.75	21.26	26.43	33.01	53.63
Depreciation	91.77	89.93	75.00	181.70	145.64
Taxes	345.60	278.39	227.57	624.00	491.04
Taxes to PBT	23.08%	25.48%	25.83%	24.09%	25.10%
PAT (Standalone) #	1,151.98	814.41	653.30	1,966.39	1,465.60
PAT Margin (Standalone)	33.95%	30.21%	27.48%	32.29%	30.42%
Associate Company	174.63	236.49	87.53	411.12	190.70
PAT (Consolidated)	969.85	1,050.83	740.79	2,020.68	1,656.01
PAT Margin (Consolidated)	28.58%	38.98%	31.16%	33.19%	34.38%
EPS (Standalone)	4.53	3.20	2.57	7.72	5.76
EPS (Consolidated)	3.81	4.13	2.91	7.94	6.51
Paid up share capital (Re.1/sh)	254.56	254.57	254.57	254.56	254.57

PAT (Standalone) include INR 332.94 Mn, Dividend from Suven Pharma, Inc., USA

Growth Ratios

	Quarter ended 30 Sep 21 to Quarter ended 30 Jun 21	Quarter ended 30 Sep 21 to Quarter ended 30 Sep 20	Period ended 30 Sep 21 to Period ended 30 Sep 20
Growth in income	25.87%	42.73%	26.40%
Growth in EBITDA	32.98%	62.99%	30.11%
Growth in EBIT	35.48%	66.35%	30.50%
Growth in PAT Standalone	41.45%	76.33%	34.17%
Growth in PAT Consolidated	-7.71%	30.92%	22.02%

1. The Company is focused on the business of Contract Development and Manufacturing Operations (CDMO).
2. The consolidated financials include the results of the wholly owned subsidiary Suven Pharma, Inc., and associate Rising Pharma Holdings, Inc., USA.
3. The COVID-19 continues to impact the business and research operations in India and our wholly owned subsidiary, Suven Pharma, Inc., USA.

Suven Pharmaceuticals Limited

4. Apart from the above, the shortage or non-availability of vessels leading to delay in shipments, increase in the transportation and distribution costs and timely non availability of materials with increase in materials cost are impacting our operations and profitability.

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