

CS/NSE&BSE/BM/2020-21
February 10, 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, the Board of Directors of the company, at its meeting held today i.e. February 10, 2021, approved the following along with other business matters.

1. Took on record and approved the attached Un-audited Standalone and Consolidated Financial Results prepared under Ind AS for the quarter and nine months ended 31st December, 2020 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Reports of the Statutory Auditors.
2. Interim Dividend
 - a) **The Board has also declared an interim dividend of Rs. 1.00 per equity share of face value of Rs 1/- each for the year 2020-2021.**
 - b) The Board approved the **Record Date i.e., 18th February, 2021** notified by the Company for the purpose of payment of interim dividend to the eligible shareholders.
 - c) The above said dividend will be paid on or before **11th March, 2021**

Suven Pharmaceuticals Limited

Further, we are enclosing herewith the following documents:

- 1) Un-audited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2020
- 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 01:00 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 UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31st DECEMBER 2020
Rs. in Lakhs unless otherwise stated

Sl. No.	PARTICULARS	STANDALONE					
		Quarter Ended			Nine Months ended		Year ended
		31/12/2020 Un-Audited	30/09/2020 Un-Audited	31/12/2019 Audited	31/12/2020 Un-Audited	31/12/2019 Audited	31/03/2020 Audited
1	Income						
	Revenue from operations	27,493.32	23,738.81	17,870.62	75,055.37	64,902.52	83,378.97
	Other Income	484.29	35.68	488.75	1,093.88	1,277.73	1,811.73
	Total income	27,977.61	23,774.49	18,359.37	76,149.25	66,180.25	85,190.70
2	Expenses						
	a) Cost of materials consumed	7,975.82	7,717.95	5,686.20	22,294.04	17,600.14	24,024.35
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,354.57)	(355.65)	(1,303.88)	(1,235.58)	21.80	(1,105.44)
	d) Employee benefits expense	2,134.71	2,092.90	1,542.08	5,972.03	4,772.74	6,510.44
	e) R & D expense	265.85	381.42	269.15	955.12	1,072.36	1,413.14
	f) Finance costs	273.15	326.29	717.56	920.06	1,460.89	2,181.26
	g) Depreciation and amortisation expense	875.75	750.02	551.12	2,332.11	1,654.30	2,350.69
	h) Manufacturing Expense	3,551.28	2,970.64	2,722.77	8,910.63	7,864.09	10,384.42
	i) Other Expenses	1,104.68	1,082.22	997.17	3,283.51	2,818.87	3,672.81
	Total expenses	14,826.67	14,965.79	11,182.17	43,431.92	37,265.19	49,431.67
3	Profit before exceptional items & Tax	13,150.94	8,808.70	7,177.20	32,717.33	28,915.06	35,759.03
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax	13,150.94	8,808.70	7,177.20	32,717.33	28,915.06	35,759.03
6	Tax Expenses						
	a) Current tax	3,444.22	2,163.92	1,962.27	8,336.86	7,531.87	8,880.94
	b) Deferred tax	(56.76)	111.78	15.08	(39.01)	(300.76)	(129.93)
7	Net Profit/ (Loss) for the period/year	9,763.48	6,533.00	5,199.85	24,419.48	21,683.95	27,008.02
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(27.33)	(27.32)	(82.35)	(81.98)	(90.81)	(109.31)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.87	6.88	19.90	20.63	22.86	27.51
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	(20.46)	(20.44)	(62.45)	(61.35)	(67.95)	(81.80)
9	Total Comprehensive Income for the period (7+8)	9,743.02	6,512.56	5,137.40	24,358.13	21,616.00	26,926.22
10	Paid-up equity share capital (Face Value of the Share Re.1/- each)	2,545.65	2,545.65	1,272.82	2,545.65	1,272.82	1,272.82
11	Other Equity	-	-	-	-	-	77,010.16
12	Earning Per Share (EPS)-Restated, ref note No: 4 (Face value of Rs.1/- each)						
	a) Basic	3.84	2.57	2.04	9.59	8.52	10.61
	b) Diluted	3.84	2.57	2.04	9.59	8.52	10.61
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	



		CONSOLIDATED					
Sl. No.	PARTICULARS	Quarter Ended			Nine Months ended		Year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Un-Audited	Un-Audited	Audited	Un-Audited	Audited	Audited
1	Income						
	Revenue from operations	27,493.32	23,738.81	17,870.62	75,055.37	64,902.52	83,378.97
	Other Income	484.29	35.68	488.75	1,093.88	1,277.73	1,811.73
	Total income	27,977.61	23,774.49	18,359.37	76,149.25	66,180.25	85,190.70
2	Expenses						
	a) Cost of materials consumed	7,975.82	7,717.95	5,686.20	22,294.04	17,600.14	24,024.35
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,354.57)	(355.65)	(1,303.88)	(1,235.58)	21.80	(1,105.45)
	d) Employee benefits expense	2,134.71	2,092.90	1,542.08	5,972.03	4,772.74	6,510.44
	e) R & D expense	265.85	381.42	269.15	955.12	1,072.36	1,413.15
	e) Finance costs	273.15	326.29	760.55	920.06	1,584.85	2,306.60
	f) Depreciation and amortisation expense	875.75	750.02	551.12	2,332.11	1,654.30	2,350.69
	g) Manufacturing Expenses	3,551.28	2,970.64	2,722.77	8,910.63	7,864.09	10,384.42
	h) Other Expenses	1,105.61	1,082.58	998.57	3,287.40	2,821.30	3,676.58
	Total expenses	14,827.60	14,966.15	11,226.56	43,435.81	37,391.58	49,560.78
3	Profit before exceptional items, Tax & share in profit/(Loss) of Associates	13,150.01	8,808.34	7,132.81	32,713.44	28,788.67	35,629.92
4	Add : Share of profit/(Loss) of Associates	1,599.98	875.26	635.58	3,507.00	2,724.38	4,821.26
5	Profit before exceptional items, Tax	14,749.99	9,683.60	7,768.39	36,220.44	31,513.05	40,451.18
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax	14,749.99	9,683.60	7,768.39	36,220.44	31,513.05	40,451.18
8	Tax Expenses						
	a) Current tax	3,444.22	2,163.92	1,962.27	8,336.86	7,531.87	8,880.94
	b) Deferred tax	(56.76)	111.78	15.08	(39.01)	(300.76)	(129.93)
9	Net Profit/ (Loss) for the period/year	11,362.53	7,407.90	5,791.04	27,922.59	24,281.94	31,700.17
10	Other Comprehensive Income						
10.a	(i) Items that will not be reclassified to profit or loss	(27.33)	(27.32)	(82.35)	(81.98)	(90.81)	(109.30)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6.87	6.88	19.90	20.63	22.86	27.51
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	(20.46)	(20.44)	(62.45)	(61.35)	(67.95)	(81.79)
11	Total Comprehensive Income for the period	11,342.07	7,387.46	5,728.59	27,861.24	24,213.99	31,618.38
12	Paid-up equity share capital (Face Value of the Share Re.1.00)	2,545.65	2,545.65	1,272.82	2,545.65	1,272.82	1,272.82
13	Other Equity	-	-	-	-	-	83,203.45
14	Earning Per Share (EPS)-Restated, ref note No: 4 (Face value of Rs.1/- each)						
	a) Basic	4.46	2.91	2.27	10.97	9.54	12.45
	b) Diluted	4.46	2.91	2.27	10.97	9.54	12.45
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	



Notes:

- 1) The above unaudited 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 10th February, 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. and Associate Rising Pharma Holdings, Inc.
- 4) The Board has allotted the Bonus shares at 1:1 ratio in its Board meeting held on 29th September, 2020. Accordingly the number of shares increased from 12,72,82,478 to 25,45,64,956. In order to maintain uniformity and comparability the EPS of previous periods have been restated. The paid-up share capital on account of Bonus issue of Rs.1272.82 Lakhs has been appropriated from share premium account.
- 5) The Company reportable activity falls under single business segment and hence, segment reporting as per IND AS 108 (Operating Segment) is not presented.
- 6) The National Company Law Tribunal, Hyderabad Bench vide its order dated January 06, 2020 has approved the scheme of arrangement for demerger of CRAMS undertaking of the Suven Life Sciences Limited (SLSL) to Suven Pharmaceuticals Limited (SPL) with effect from October 01, 2018 (the appointed date). The Scheme became effective from October 01, 2018. Pursuant to the Scheme, all the assets, liabilities, income and expenses of the CRAMS undertaking have been transferred to SPL from the appointed date.
- 7) The COVID-19 did not have a major impact on the business and research operations, which includes our subsidiary, Suven Pharma, Inc.
- 8) Pursuant to a fire accident on 26th, April 2020 at Jeedimetla Plant, certain fixed assets and other contents in building was damaged. The company has lodged an initial estimate of loss with insurance company and survey is currently ongoing. During the period ended 31st December 2020, the company has written off net book value of assets aggregating Rs 128.80 Lakhs and recognised a minimum insurance claim receivable for equivalent amount.
- 9) The Board has declared in its meeting held on 10th February 2021 an Interim Dividend of Rs.1.00 per equity share (100% of face value of Rs.1.00/- each) for the financial year 2020-21.
- 10) The corresponding previous period figures have been regrouped / reclassified where ever necessary.



For SUVEN PHARMACEUTICALS LTD

VENKAT JASTI
Chairman & MD
DIN: 00278028

Place: Hyderabad
Date: 10th February, 2021



Independent Auditor's Review Report on Quarterly and Year to Date unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("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 revenues of Rs. Nil and total loss of Rs.612.56 Lakhs for the period ended December 31, 2020. Total revenue of Rs. Nil & total loss of Rs. 182.69 Lakhs for the quarter ended December 31, 2020 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.



10/02/2021

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: 21021989AAAAAW3646



Place: Hyderabad
Date: 10/02/2021

10/02/2021



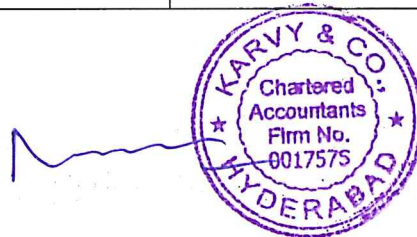
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**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 December 31, 2020 and year to date from April 01, 2020 to December 31, 2020 ("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




10/02/2021

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 34,255.03 Lakhs total revenues of Rs. Nil and total loss after tax of Rs. 3.89 Lakhs for the period ended December 31, 2020 . Total revenue of Rs. Nil & total loss of Rs. 0.93 Lakhs for the quarter ended December 31, 2020 as considered in the Statement. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 3,507.00 Lakhs for the period ended December 31, 2020, share of net profit after tax of Rs. 1,599.98 Lakhs for the quarter ended December 31, 2020 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)


AJAYKUMAR KOSARAJU
Partner
M.No. 021989
UDIN: 21021989AAAAAX1314



Place: Hyderabad
Date : 10/02/2021

10/02/2021

NEWS RELEASE

HYDERABAD, INDIA (10 February' 2021) - Suven Pharmaceuticals Limited ("SPL", "Company") today announced unaudited financial results for the quarter and nine months ended 31 December' 2020. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 10 February' 2021 at Hyderabad.

Financial Snapshot

INR (Millions, except ratios and EPS)

	Quarter ended			Period ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
Revenue	2,797.76	2,377.45	1,835.94	7,614.93	6,618.03	8,519.07
EBITDA	1,429.98	988.50	844.59	3,596.95	3,203.03	4,029.10
EBITDA Margin	51.11%	41.58%	46.00%	47.24%	48.40%	47.30%
EBIT	1,342.41	913.50	789.48	3,363.74	3,037.60	3,794.03
EBIT Margin	47.98%	38.42%	43.00%	44.17%	45.90%	44.54%
Finance costs	27.32	32.63	71.76	92.01	146.09	218.13
Depreciation	87.58	75.00	55.11	233.21	165.43	235.07
Taxes	338.75	227.57	197.74	829.79	723.11	875.10
Taxes to PBT	25.76%	25.83%	27.55%	25.36%	25.01%	24.47%
PAT (Standalone)	976.35	653.30	519.99	2,441.95	2,168.40	2,700.80
PAT Margin (Standalone)	34.90%	27.48%	28.32%	32.07%	32.76%	31.70%
Associate Company	160.00	87.53	63.56	350.70	272.44	482.13
PAT (Consolidated)	1,136.25	740.79	579.10	2,792.26	2,428.19	3,170.02
PAT Margin (Consolidated)	40.61%	31.16%	31.54%	36.67%	36.69%	37.21%
EPS (Standalore)	3.84	2.57	2.04	9.59	8.52	10.61
EPS (Consolidated)	4.46	2.91	2.27	10.97	9.54	12.45
Paid up share capital (Re.1/sh)	254.56	254.56	127.28	254.56	127.28	127.28

Growth Ratios

	Quarter ended 31 Dec 20 to Quarter ended 30 Sep 20	Quarter ended 31 Dec 20 to Quarter ended 31 Dec 19	Period ended 31 Dec 20 to Period ended 31 Dec 19
Growth in income	17.68%	52.39%	15.06%
Growth in EBIDTA	44.66%	69.31%	12.30%
Growth in EBIT	46.95%	70.04%	10.74%
Growth in PAT Standalone	49.45%	87.76%	12.62%
Growth in PAT Consolidated	53.38%	96.21%	14.99%

1. The Company is focused on the business of Contract Development and Manufacturing Operations (CDMO).
2. The Board has declared an Interim Dividend of Re.1.00 per share 100% of face value of Rs.1.00 each.

Suven Pharmaceuticals Limited

3. The Board has allotted the Bonus shares at 1:1 ratio in its Board meeting held on 29 September' 2020. Accordingly, the number of shares increased from 12,72,82,478 to 25,45,64,956. In order to maintain uniformity and comparability the EPS of previous periods have been restated.
4. The COVID-19 did not have major impact on the business and research operations, which includes our subsidiary, Suven Pharma, Inc.

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