



CSD/NSE&BSE/UFR/2020-21
October 27, 2020

To
The General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 530239

Scrip Symbol: SUVEN

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

.....

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. 27th October, 2020, has taken on record and approved the Un-audited Standalone and Consolidated Financial Results of the Company under Ind AS along with review reports of the Statutory Auditors for the quarter and half-year ended 30th September, 2020.

We are enclosing herewith the following documents:

- a) Un-audited Standalone and Consolidated Financial Results under Ind AS for the quarter and half-year ended 30th September, 2020
- b) Limited Review Reports of Statutory Auditors of the Company on the financial results as mentioned above and
- c) A copy of the Press Release of our company

Update on patents during this period can be viewed at: <http://suven.com/Patentupdates.aspx>

We request you to take these documents on your records. The Board Meeting commenced at 11:30 A.M. and concluded at 1:15 P.M.

Thanking you,
Yours faithfully,
For **Suven Life Sciences Limited**


Shrenik Soni
Company Secretary
Encl.: as above

Suven Life Sciences Limited

Registered Office: 8-2-334 | SDE Serene Chambers | 6th Floor Road No.5 | Avenue 7
Banjara Hills | Hyderabad – 500 034 | Telangana | India | CIN: L24110TG1989PLC009713
Tel: 91 40 2354 1142/ 3311/ 3315 Fax: 91 40 2354 1152 Email: info@suven.com website: www.suven.com



SUVEN LIFE SCIENCES LTD

Off:SDE Serene Chambers,6th floor, Road No.5, Banjara Hills, Hyderabad - 500 034

STATEMENT OF UN AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER 30, 2020.

							Rs. In Lakhs
							STANDALONE
Sl. No.	PARTICULARS	For the Quarter Ended			For the 6 Months period ended		For the year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		UN AUDITED	UN AUDITED	Refer No 8	UN AUDITED	Refer No 8	Audited
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	897.96	142.86	138.73	1,040.82	298.22	1,441.47
	Other Income	227.72	252.93	238.10	480.65	518.39	1,403.63
	Total income	1,125.68	395.79	376.83	1,521.47	816.61	2,845.10
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	486.15	340.67	420.11	826.82	869.07	1,459.51
	d) Finance costs	25.32	21.93	10.39	47.25	21.00	54.03
	e) Depreciation and amortisation expense	107.46	106.49	141.61	213.95	226.13	416.87
	f) Manufacturing Expenses	-	-	-	-	-	-
	g) R & D Expenses	701.93	494.73	751.18	1,196.66	1,379.56	2,594.44
	h) Other Expenses	94.25	86.43	217.90	180.68	432.05	913.86
	Total expenses	1,415.11	1,050.25	1,541.19	2,465.36	2,927.81	5,438.71
3	Profit before exceptional items & Tax (1-2)	(289.43)	(654.46)	(1,164.36)	(943.89)	(2,111.20)	(2,593.61)
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	(289.43)	(654.46)	(1,164.36)	(943.89)	(2,111.20)	(2,593.61)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	197.18
	b) Deferred tax	(99.46)	(246.72)	(41.11)	(346.18)	(1,442.38)	(1,415.47)
7	Net Profit/ (Loss) for the period/ year(5-6)	(189.97)	(407.74)	(1,123.25)	(597.71)	(668.82)	(1,375.32)
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(11.35)	(11.35)	(1.06)	(22.70)	(2.12)	(45.41)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.96	3.97	0.37	7.93	0.74	15.87
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	(7.39)	(7.38)	(0.69)	(14.77)	(1.38)	(29.54)
9	Total Comprehensive Income for the period (7+8)	(197.36)	(415.12)	(1,123.94)	(612.48)	(670.20)	(1,404.86)
10	Paid-up equity share capital	1,272.82	1,272.82	1,272.82	1,272.82	1,272.82	1,272.82
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00
11	Other Equity		-	-	-	-	37,494.53
12	Earning Per Share (EPS) (Face value of Rs.1/- each)						
	a) Basic	(0.15)	(0.32)	(0.88)	(0.47)	(0.53)	(1.08)
	b) Diluted	(0.15)	(0.32)	(0.88)	(0.47)	(0.53)	(1.08)
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	



		CONSOLIDATED					
Sl. No.	PARTICULARS	For the Quarter Ended			For the 6 Months period ended		For the year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		UN AUDITED	UN AUDITED	Refer No 8	UN AUDITED	Refer No 8	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	897.96	142.86	138.73	1,040.82	298.22	1,441.47
	Other Income	227.72	252.93	238.10	480.65	518.39	1,403.63
	Total income	1,125.68	395.79	376.83	1,521.47	816.61	2,845.10
2	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	571.74	413.82	459.45	985.56	975.44	1,740.91
	d) Finance costs	26.08	22.43	10.80	48.51	21.70	55.14
	e) Depreciation and amortisation expense	107.46	106.49	141.61	213.95	226.13	416.87
	f) Manufacturing Expenses	-	-	-	-	-	-
	g) R & D Expenses	1,979.74	1,053.67	1,564.15	3,033.41	5,168.09	10,322.64
	h) Other Expenses	105.78	95.03	223.23	200.81	452.23	949.62
	Total expenses	2,790.80	1,691.44	2,399.24	4,482.24	6,843.59	13,485.18
3	Profit before exceptional items, Tax (1-2)	(1,665.12)	(1,295.65)	(2,022.41)	(2,960.77)	(6,026.98)	(10,640.08)
4	Exceptional Items- (Ref Note:7)	-	-	-	-	-	-
5	Profit before Tax (3-4)	(1,665.12)	(1,295.65)	(2,022.41)	(2,960.77)	(6,026.98)	(10,640.08)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	197.18
	b) Deferred tax	(99.46)	(246.72)	(41.11)	(346.18)	(1,442.38)	(1,415.47)
7	Net Profit/ (Loss) for the period/year(5-6)	(1,565.66)	(1,048.93)	(1,981.30)	(2,614.59)	(4,584.60)	(9,421.79)
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(11.35)	(11.35)	(1.06)	(22.70)	(2.12)	(45.41)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.96	3.97	0.37	7.93	0.74	15.87
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	(7.39)	(7.38)	(0.69)	(14.77)	(1.38)	(29.54)
9	Total Comprehensive Income for the period (7+ 8)	(1,573.05)	(1,056.31)	(1,981.99)	(2,629.36)	(4,585.98)	(9,451.33)
10	Paid-up equity share capital Face Value of the Share	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00
11	Other Equity	-	-	-	-	-	13,062.02
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :						
	a) Basic	(1.23)	(0.82)	(1.56)	(2.05)	(3.60)	(7.40)
	b) Diluted	(1.23)	(0.82)	(1.56)	(2.05)	(3.60)	(7.40)
		(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 October 27, 2020. 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 Neurosciences, Inc
- 4).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 Company 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. The Company (SLSL) has to transfer the statutory and regulatory licenses with in India and Outside India so as to enable SPL to carry on the business in its name. The process of obtaining the approvals from all departments is a lengthy process. In order to maintain the continuity of the business during these statutory approvals period, the Company is continuing the CRAMS business in its own name on behalf of SPL. However, all such operations were recorded in the books of SPL, the same may be continued till the migration of all licenses in the name of SPL.
- 5) Pursuant to a fire accident on April 26, 2020 at Jeedimetla Plant, certain fixed assets and other contents in buildings was damaged. The company has lodged an initial estimate of loss with insurance company and survey is currently ongoing. During the period ended Sept 30, 2020, the company has written off net book value of assets aggregating Rs 72.65 Lakhs and recognised a minimum insurance claim receivable for equivalent amount .
- 6) The COVID-19 impact on the business and going concern assumption of SLSL and its subsidiary:
COVID-19 had not impacted the company's research operations, which includes our subsidiary, Suven Neurosciences, Inc.
- 7) The Company has only one business segment, i.e. Research & Development and does not operate in any other segments. Hence, segment reporting as per IND AS 108 (Operating Segment) is not presented.
- 8) The corresponding previous period figures have been regrouped / reclassified where ever necessary.

For SUVEN LIFE SCIENCES LTD



VENKAT JASTI
Chairman & CEO
DIN: 00278028

Place: Hyderabad
Date: October 27, 2020

SUVEN LIFE SCIENCES LTD

Unaudited Standalone Cash flow statement

(Rs.In lakhs)

Particulars	For the period ended September 30, 2020	For the period ended September 30, 2019
A. Cash flow from operating activities		
Profit/(Loss) before tax	(943.89)	(2,111.20)
Adjustments :		
Depreciation and amortisation expense	172.86	226.13
Interest Income	(450.81)	(448.17)
Finance Cost	47.25	21.01
Unrealised/sale of Gain on Current Investment	(3.66)	(50.97)
Operating profit before working capital changes	(1,178.26)	(2,363.21)
Adjustments for (Increase)/decrease in operating assets		
Trade Receivables	(59.22)	124.46
Inventories	(15.04)	-
Other non current assets	29.90	-
Other current financial assets	0.10	-
Other current assets	(261.21)	(230.37)
Adjustments for Increase/(decrease) in operating liabilities		
Trade Payables	(275.80)	(450.74)
Long term provisions	17.21	-
Other non-current liabilities	(14.53)	(14.53)
Short term provision	20.59	23.88
Other financial liabilities	234.41	(104.86)
Other current liabilities	24.83	(9.49)
Cash generated from operating activities	(1,477.03)	(3,024.86)
Income taxes paid (net of refunds)	38.52	37.06
Net Cash flows from operating activities	(1,515.55)	(3,061.92)
B. Cash flow from Investing activities		
Payments for Purchase of property, plant and equipment	(271.20)	(161.54)
Other non current financial assets	3,623.43	(13,358.62)
Interest received	450.81	448.17
Changes in Investments	(1,650.06)	(6,144.54)
Sale/(purchase) of mutual funds	(499.98)	22,283.51
Bank balances not considered as cash and cash equivalents	0.23	0.03
Net cash flow from /(used in) investing activities	1,653.23	3,067.02
C. Cash flows from financing activities		
(Repayment)/Proceeds from long term borrowings	(36.81)	17.68
Changes In Lease Liability	(26.31)	-
Finance Cost	(47.25)	(21.01)
Net cash flow from /(used In) financing activities	(110.37)	(3.33)
Net increase/(decrease) in cash and cash equivalents	27.31	1.77
Cash and cash equivalents as at the beginning of the year	70.76	1.27
Cash and cash equivalents at the end of the year	98.07	3.04
Cash and cash equivalents	98.07	3.04
Balances per statement of cash flows	98.07	3.04



Place: Hyderabad

Date: October 27, 2020

For Suven Life Sciences Ltd

Venkat Jasti

Venkat Jasti
Chairman & CEO
DIN: 00278028

SUVEN LIFE SCIENCES LTD

Unaudited Consolidated Cash flow statement

(Rs.In lakhs)

Particulars	For the period ended September 30, 2020	For the period ended September 30, 2019
A. Cash flow from operating activities		
Profit/(Loss) before tax	(2,960.77)	(6,026.98)
Adjustments :		
Depreciation and amortisation expense	172.86	226.13
Interest Income	(450.81)	(448.17)
Finance Cost	48.51	21.70
Unrealised/sale of Gain on Current Investment	(3.66)	(50.97)
Operating profit before working capital changes	(3,193.88)	(6,278.30)
Adjustments for (Increase)/decrease in operating assets		
Trade Receivables	(59.22)	124.46
Inventories	(15.04)	-
Other non current assets	29.90	-
Other current financial assets	2.15	-
Other current assets	(261.21)	(230.43)
Adjustments for Increase/(decrease) in operating liabilities		
Trade Payables	(275.79)	(450.74)
Long term provisions	17.21	-
Other non-current liabilities	(14.53)	(14.53)
Short term provision	20.59	23.88
Other financial liabilities	(734.21)	(2,231.03)
Other current liabilities	24.83	(9.49)
Cash generated from operating activities	(4,459.21)	(9,066.18)
Income taxes paid (net of refunds)	38.52	37.06
Net Cash flows from operating activities	(4,497.73)	(9,103.23)
B. Cash flow from Investing activities		
Payments for Purchase of property, plant and equipment	(271.20)	(161.54)
Other non current financial assets	3,623.43	(13,358.62)
Sale/(purchase) of mutual funds	(499.98)	22,283.51
Foreign currency translation reserve	3.62	(34.57)
Bank balances not considered as cash and cash equivalents	0.23	0.03
Interest received	450.81	448.17
Net cash flow from /(used in) investing activities	3,306.91	9,176.99
C. Cash flows from financing activities		
(Repayment)/Proceeds from long term borrowings	(36.81)	17.68
Changes In Lease Liability	(26.31)	-
Finance Cost	(48.51)	(21.70)
Net cash flow from /(used In) financing activities	(111.63)	(4.02)
Net increase/(decrease) in cash and cash equivalents	(1,302.45)	69.73
Cash and cash equivalents as at the beginning of the year	1,467.57	22.75
Cash and cash equivalents at the end of the year	165.12	92.48
Cash and cash equivalents	165.12	92.48
Balances per statement of cash flows	165.12	92.48



Place : Hyderabad
Date : October 27, 2020

For Suven Life Sciences Ltd

Venkat Jasti

Venkat Jasti
Chairman & CEO
DIN: 00278028



SUVEN LIFE SCIENCES LTD

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

Statement of Assets & Liabilities

Rs.in Lakhs

Particulars	Standalone as at		Consolidated as at	
	30/09/2020	31/03/2020	30/09/2020	31/03/2020
	UN AUDITED	AUDITED	UN AUDITED	AUDITED
A ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	1,820.58	2,063.88	1,820.58	2,063.88
(b) Capital Work-in-Progress	269.76	-	269.76	-
(c) Other Intangible Assets	14.36	15.13	14.36	15.13
(d) Right of use Assets	349.27	390.36	349.27	390.36
(e) Financial Assets				
I. Investments	25,831.37	24,181.31	-	-
II. Loans	5,501.82	9,125.25	5,501.82	-
(f) Other Non-current Assets	11.19	-	11.19	9,125.25
Total Non-Current assets	33,798.35	35,775.93	7,966.98	11,594.62
2 Current assets				
Inventories	15.04	-	15.04	-
(a) Financial Assets				
I. Investments	508.58	4.94	508.58	4.94
II. Trade Receivables	286.27	227.05	286.27	227.05
III. Cash and Cash equivalents	98.07	70.76	165.12	1,467.57
IV. Bank balances other than (III) above	41.43	41.65	41.43	41.65
V. Loans	4,200.60	4,200.70	4,200.60	4,200.70
VI. Other Financial assets	-	-	-	2.05
(b) Current Tax asset (net)	496.62	458.10	496.62	458.10
(c) Other current assets	530.42	196.56	530.42	196.56
Total Current assets	6,177.03	5,199.76	6,244.08	6,598.62
TOTAL - ASSETS	39,975.38	40,975.69	14,211.06	18,193.24
B EQUITY AND LIABILITIES				
1 EQUITY				
(a) Equity Share Capital	1,272.82	1,272.82	1,272.82	1,272.82
(b) Other Equity	36,882.04	37,494.53	10,436.28	13,062.02
Total Equity	38,154.86	38,767.35	11,709.10	14,334.84
2 LIABILITIES				
(a) Financial Liabilities				
I. Lease Liabilities	261.94	293.50	261.94	293.50
II. Borrowings	71.68	108.49	71.68	108.49
(b) Provisions	189.27	172.06	189.27	172.06
(c) Other non current liabilities	32.10	46.63	32.10	46.63
(d) Deferred tax Liabilities (net)	232.49	586.60	232.49	586.60
Total non-current liabilities	787.48	1,207.28	787.48	1,207.28
Current liabilities				
(a) Financial Liabilities				
I. Lease Liabilities	110.11	104.87	110.11	104.87
II. Trade payables				
a) To Micro & Small Enterprises	16.32	28.42	16.32	28.42
b) Other than Micro & Small Enterprises	286.08	549.78	286.08	549.78
III. Other Financial Liabilities	414.53	180.12	1,095.97	1,830.18
(b) Other Current liabilities	89.40	64.57	89.40	64.57
(c) Provision Employee benefits	116.60	73.30	116.60	73.30
Total - Current liabilities	1,033.04	1,001.06	1,714.48	2,651.12
Total Liabilities	1,820.52	2,208.34	2,501.96	3,858.40
TOTAL - EQUITY AND LIABILITIES	39,975.38	40,975.69	14,211.06	18,193.24

Place : Hyderabad
Date: October 27, 2020



For SUVEN Life Sciences Ltd

Venkat Jasti
Chairman & CEO
DIN: 00278028



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

REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
SUVEN LIFE SCIENCES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SUVEN LIFE SCIENCES LIMITED** ("the Company") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

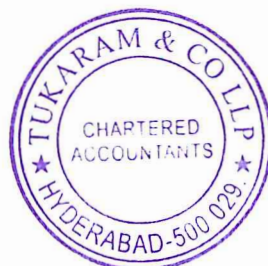
2. This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For TUKARAM & CO LLP
Chartered Accountants
(Firm Registration No.004436S)

RAJENDER REDDY K
Partner
M.No.231834
UDIN: 20231834AAAACT7774



Place: Hyderabad
Date: October 27, 2020.



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 Disclosures Requirements) Regulations, 2015, as amended

Review report

To the board of directors of
SUVEN LIFE SCIENCES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of **SUVEN LIFE SCIENCES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 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.

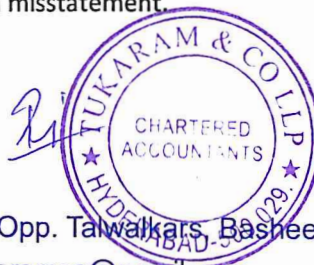
The Statement includes the Results of the following Entities:

Parent Company – Suven Life Sciences Limited

Subsidiary Company- Suven Neuro Sciences Inc (WOS)

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.

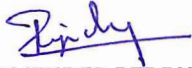
27/10/2020



6. We did not review the interim financial information of the subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total assets of Rs.67.05 lakhs, total revenues of Rs. Nil and total loss of Rs.2016.88 Lakhs for the period ended September 30, 2020 and total revenue of Rs. Nil and total loss of Rs.1375.69 Lakhs for the quarter ended September 30, 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 subsidiary, is based solely on the reports of the other auditor.

Our conclusion on the statement is not modified in respect of the above matters.

For TUKARAM & CO LLP
Chartered Accountants
(Firm Registration No.004436S)

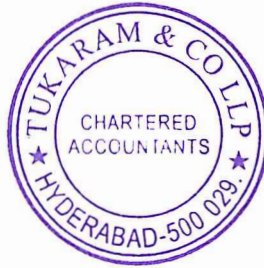


RAJENDER REDDY K

Partner

M.No.231834

UDIN: 20231834AAAACU1056



Place: Hyderabad

Date : October 27, 2020

27/10/2020

News Release

HYDERABAD, INDIA (27 Oct' 2020) -- SUVEN Life Sciences Limited ("Suvan") today announced unaudited financial results for the quarter ended 30 Sept 2020. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 27 Oct' 2020 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

INR Million

	Quarter ended			Period ended		Prev Year
	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
Revenue	112.57	39.58	37.68	152.15	81.66	284.51
R&D and Operational expenses	265.73	156.25	224.68	421.98	659.58	1,301.32
Depreciation and Amortisation	10.75	10.65	14.16	21.40	22.61	41.69
Finance cost	2.61	2.24	1.08	4.85	2.17	5.51
Total expenses	279.08	169.14	239.92	448.22	684.36	1,348.52
Tax	(9.95)	(24.67)	(4.11)	(34.62)	(144.24)	(121.83)
Profit/(Loss) After Tax for the period/year	(156.57)	(104.89)	(198.13)	(261.46)	(458.46)	(942.18)
Other comprehensive income	(0.74)	(0.74)	(0.07)	(1.48)	(0.14)	(2.95)
Total comprehensive income	(157.31)	(105.63)	(198.20)	(262.94)	(458.60)	(945.13)
Paid up equity capital	127.28	127.28	127.28	127.28	127.28	127.28
Earnings per share of Rs.1 each (EPS)	(1.23)	(0.82)	(1.56)	(2.05)	(3.60)	(7.40)

- Suvan, a Biopharmaceutical company, engaged in Drug Discovery and Development of New Chemical Entities (NCEs) in Central Nervous System (CNS) disorders targeting unmet medical needs, globally.
- The statement of operations includes financial of Suvan Neurosciences, Inc., a Delaware Company, wholly owned subsidiary (WOS) of Suvan, involved in clinical development programs of the Company.
- Based on promising results in sub-group analysis of molecule SUVN-502, masupirdine for some of the secondary endpoints, Suvan is in discussion with Key Opinion Leaders (KOLs) in US to finalize the protocol for Phase 2 POC study for the treatment of Behavioral and psychological symptoms of dementia (BPSD).
- Ongoing phase 2 study in USA on SUVN-G3031, targeted against Narcolepsy (excessive day time sleep disorder) is expected to reach interim analysis stage of completing 50% of patients' enrollment soon.
- Since last reporting period, the Company has been granted 18 patents for its innovative drug discovery covering Australia, Brazil, Canada, Europe, Eurasia, India, Israel, Japan, Mexico and Sri Lanka.

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

Risk Statement:

Except for historical information, all of the statements, expectations and assumptions, including expectations and assumptions, contained in this news release may be forward-looking that involve a number of risks and uncertainties. Although Suvan attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause results to differ materially including research and clinical development outcome, outsourcing trends, economic conditions, dependence on collaborative programs, retention of key personnel, technological advances and continued success in growth of revenue that may make our products/services offerings less competitive;

Suven Life Sciences Limited

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