

CSD/NSE&BSE/BM/2021-22
February 8, 2022

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 08, 2022, 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, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Reports of the Statutory Auditors.
2. Dividend
 - a) The Board has declared an interim Dividend of Rs.1.00 per equity share (100% of Face value of Rs.1.00 each) and one-time special dividend of Rs. 2.00 per equity share (200% of Face value of Rs.1.00), totaling to Rs. 3.00 per equity share (300% of Face value of Rs. 3.00 each) for the financial year 2021-22.
 - b) The Board has approved the **Record Date i.e., 16th February, 2022** notified earlier by the Company for the purpose of payment of dividend to the eligible shareholders.
 - c) The above said dividend will be paid on and from 22nd February 2022.

Suven Pharmaceuticals Limited

3. Nomination and Remuneration committee (NRC) nominated and recommended the candidature of existing Non-Executive Director Shri J. V. Ramudu, as Non-Executive Chairperson of the Board of Directors. The Board has accordingly approved the appointment of Shri J. V. Ramudu as Chairperson of the Board with effect from February 9, 2022. Shri J. V. Ramudu is not related to any of the Directors of the Company.

4. The Board in its meeting held on 8th February 2022, given its in-principle approval to evaluate the acquisition opportunity of Casper Pharma Private Limited an SEZ unit in Hyderabad engaged in Formulations. The Company will evaluate the proposal subject to financial, tax and legal due diligence to finalize the definitive agreements.

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, 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 11:00 A.M. and concluded at 12:45 P.M.

This is for your information and record.

Thanking you,
Yours faithfully,
For **Suven Pharmaceuticals Limited**

A handwritten signature in blue ink, appearing to read 'K Hanumantha Rao', is written over a horizontal line.

K Hanumantha Rao
Company Secretary

Encl: as above



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 & NINE MONTHS ENDED 31st December 2021.

Rs. In Lakhs

PART - I		STANDALONE					
Sl. No.	PARTICULARS	For the Quarter Ended			For 9 Months Ended		For the year ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	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	39,158.53	30,098.83	27,493.32	95,637.49	75,055.37	100,971.85
	Other Income	927.43	3,833.50	484.29	5,339.22	1,093.88	1,423.70
	Total income	40,085.96	33,932.33	27,977.61	100,976.71	76,149.25	102,395.55
2	Expenses						
	a) Cost of materials consumed	11,847.97	11,885.90	7,975.82	32,917.83	22,294.04	31,031.50
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.07	(2,628.34)	(1,354.57)	(4,041.18)	(1,235.58)	(837.30)
	d) Employee benefits expense	2,500.87	2,319.43	2,134.71	6,936.19	5,972.03	7,623.30
	e) R & D expense	218.85	366.94	265.85	821.03	955.12	1,105.75
	f) Finance costs	74.17	117.51	191.03	404.23	727.34	914.37
	g) Depreciation and amortisation expenses	1,050.60	917.70	875.75	2,867.63	2,332.11	3,163.58
	h) Manufacturing Expenses	4,625.81	4,373.88	3,551.28	12,884.52	8,910.63	13,378.94
	i) Other Expenses	1,266.16	1,603.51	1,186.80	3,877.14	3,476.23	4,617.49
	Total expenses	21,680.50	18,956.53	14,826.67	56,667.39	43,431.92	60,997.63
3	Profit before exceptional items & Tax (1-2)	18,405.46	14,975.80	13,150.94	44,309.32	32,717.33	41,397.92
4	Exceptional Items	-	-	-	-	-	-
5	Profit before Tax (3-4)	18,405.46	14,975.80	13,150.94	44,309.32	32,717.33	41,397.92
6	Tax Expenses						
	a) Current tax	4,620.66	3,278.01	3,444.22	10,615.02	8,336.86	10,171.51
	b) Deferred tax	85.27	178.03	(56.76)	330.89	(39.01)	361.72
7	Net Profit/ (Loss) for the period/year(5-6)	13,699.53	11,519.76	9,763.48	33,363.41	24,419.48	30,864.69
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(27.95)	(27.98)	(27.33)	(83.89)	(81.98)	(111.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.03	7.05	6.87	21.11	20.63	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	(20.92)	(20.93)	(20.46)	(62.78)	(61.35)	(83.70)
9	Total Comprehensive Income for the period (7+8)	13,678.61	11,498.83	9,743.02	33,300.63	24,358.13	30,780.99
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	2,545.65 Re.1.00	2,545.65 Re.1.00
11	Other Equity	-	-	-	-	-	103,972.68
12	Earning Per Share (EPS)-Face value of Rs.1/- each)						
	a) Basic	5.38	4.53	3.84	13.11	9.59	12.12
	b) Diluted	5.38	4.53	3.84	13.11	9.59	12.12
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



NEWS RELEASE

HYDERABAD, INDIA (8 Feb' 2022) -- SUVEN Pharmaceuticals Limited ("SPL", "Company") today announced unaudited financial results for the quarter ended 31 Dec' 2021. The unaudited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 8 Feb' 2022 at Hyderabad.

Financial Snapshot

INR (Millions, except ratios and EPS)

	Quarter ended			Period ended		Year ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
Revenue	4,008.60	3,393.23	2,797.76	10,097.67	7,614.93	10,239.56
EBITDA	1,953.02	1,601.10	1,421.77	4,758.12	3,577.68	4,547.59
EBITDA Margin	48.72%	47.19%	50.82%	47.12%	46.98%	44.41%
EBIT	1,847.96	1,509.33	1,334.20	4,471.36	3,344.47	4,231.23
EBIT Margin	46.10%	44.48%	47.69%	44.28%	43.92%	41.32%
Finance costs	7.42	11.75	19.10	40.42	72.73	91.44
Depreciation	105.06	91.77	87.58	286.76	233.21	316.36
Taxes	470.59	345.60	338.75	1,094.59	829.79	1,053.32
Taxes to PBT	25.57%	23.08%	25.76%	24.70%	25.36%	25.44%
PAT (Standalone)	1,369.95	1,151.98	976.35	3,336.34	2,441.95	3,086.47
PAT Margin (Standalone)	34.18%	33.95%	34.90%	33.04%	32.07%	30.14%
Associate Company	-	174.63	160.00	411.12	350.70	537.36
PAT (Consolidated)	1,600.69	969.85	1,136.25	3,621.37	2,792.26	3,623.42
PAT Margin (Consolidated)	39.93%	28.58%	40.61%	35.86%	36.67%	35.39%
EPS (Standalore)	5.38	4.53	3.84	13.11	9.59	12.12
EPS (Consolidated)	6.29	3.81	4.46	14.23	10.97	14.23
Paid up share capital (Re.1/sh)	254.56	254.56	254.56	254.56	254.57	254.56

Growth Ratios

	Quarter ended 31 Dec 21 to Quarter ended 30 Sep 21	Quarter ended 31 Dec 21 to Quarter ended 31 Dec 20	Period ended 31 Dec 21 to Period ended 31 Dec 20
Growth in income	18.14%	43.28%	32.60%
Growth in EBIDTA	21.98%	37.37%	32.99%
Growth in EBIT	22.44%	38.51%	33.69%
Growth in PAT Standalone	18.92%	40.31%	36.63%
Growth in PAT Consolidated	65.05%	40.87%	29.69%

- The Company is focused on the business of Contract Development and Manufacturing Operations (CDMO).
- The Suven Pharma Inc., the WOS of our Company has divested its entire stake (25% amounting to \$35.00 Mn) in M/s Rising Pharma Holdings, Inc., USA on 13th Dec,2021 to Raisin Acquisition Co, Inc., one of the investment arms of H.I.G. Capital, a leading global alternative investment firm in USA through structured deal. As part of the structured deal our WOS, Suven Pharma, Inc., received in the form of cash component of \$ 41.555 Mn and a stake valued at \$15.803 Mn in Raisin Aggregators L.P. Accordingly, Rising Pharma Holdings, Inc., USA has ceased to be an associate company w.e.f 13th Dec'2021. Hence, the share of profits of associate has not been considered in the consolidated financial statements for the Quarter ended 31st Dec'2021.

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3. The Board has declared an interim Dividend of Rs.1.00 per equity share (100% of Face value of Rs.1.00 each) and one-time special dividend of Rs. 2.00 per equity share (200% of Face value of Rs.1.00), totaling to Rs. 3.00 per equity share (300% of Face value of Rs. 3.00 each) for the financial year 2021-22.
4. The Board in its meeting held on 8th February 2022, has given its in-principle approval to evaluate the acquisition opportunity of Caper Pharma Pvt. Ltd., an SEZ unit in Hyderabad engaged in Formulations. The Company will evaluate the proposal subject to financial, tax and legal due diligence to finalize the definitive agreements.
5. The COVID-19 continuous to impact the business and research operations in India and our wholly owned subsidiary, Suven pharma, Inc., USA.

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