



Suven Life Sciences Limited

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CORRIGENDUM TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

The Notice of the EGM to be held on **Thursday, June 05, 2025 at 11:30 a.m. (IST)** through video conference (“VC”) / other audio-visual means (“OAVM”) has been dispatched to the Shareholders of the Company in due compliance with provisions of the Companies Act, 2013 read with relevant rules and circulars made there under.

Pursuant to the requirements of Regulation 28(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had filed applications for obtaining in-principle approval of the National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) (collectively, the “Stock Exchanges”) for the proposed preferential issue of convertible warrants of the Company, as set out in Item No. 2 of the Notice of EGM, along with the explanatory statement thereto (the “Preferential Issue”).

The NSE vide its letters dated 19 May 2025, 23 May 2025 and BSE through email dated 23 May 2025 has asked the Company to provide certain information in respect of the Preferential Issue, by way of a corrigendum to the Notice of EGM.

This corrigendum should be read in continuation of and in conjunction with the EGM Notice dated 13 May, 2025 and shall form an integral part of the EGM Notice. All other contents of the EGM Notice, save and except as modified by this communication, shall remain unchanged. Accordingly, the members of the Company are hereby requested to take note of the revised contents of the points as set forth in the explanatory statement relating to Item No 2 of the EGM Notice hereunder:

Point 1. (Particulars of the offer including date of passing of Board Resolution, kind of Securities offered, maximum number of Securities to be issued and the Issue Price);

Point 2. (Objects of the Issue);

Point 12. (Pricing and Basis or justification for the price (including the premium, if any) that has been arrived); and

Point 17.2 (Undertakings) of 17

REVISED EXPLANATORY STATEMENT RELATING TO POINT(S) 1, 2, 12 AND 17 PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2

Necessary information and disclosures as required in respect of the proposed issue of Warrants in terms of SEBI ICDR Regulations and applicable provisions and rules made under the Companies Act, 2013 are as under:

1. Particulars of the offer including date of passing of Board Resolution, kind of Securities offered, maximum number of Securities to be issued and the Issue Price:

The Board of Directors of the Company ("Board") at their meeting held on 13th May, 2025, approved raising of funds aggregating up to ₹ 857,64,01,866/- (Rupees Eight Hundred Fifty-Seven Crore Sixty-Four Lakh One Thousand Eight Hundred and Sixty-Six only) by way of issuance of up to 6,40,02,999 (Six Crore Forty Lakh Two Thousand Nine Hundred Ninety-Nine) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of ₹ 1/- each ("Warrant") at an Issue price of ₹ 134/- each payable in cash, which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations and other provisions of applicable laws to following class of persons/ entities belonging to promoter group entity and to certain non-promoter persons/ entities:

Sr. No.	Name of the Proposed Allottees	Current status of the allottee	Proposed status of the allottee post preferential issue	Category	Maximum No. of Warrants to be allotted
1	JASTI PROPERTY AND EQUITY HOLDINGS PRIVATE LIMITED (In its capacity as sole trustee of Jasti Family Trust)	Promoter	Promoter	Promoter Body Corporate	3,17,68,764
2	QUANT MUTUAL FUND	Non-promoter	Non-promoter	Mutual Fund	47,01,490
3	TEJAS TRIVEDI	Non-promoter	Non-promoter	Individual	37,31,343
4	3P INDIA EQUITY FUND 1	Non-promoter	Non-promoter	AIF	33,58,209
5	ABAKKUS DIVERSIFIED ALPHA FUND	Non-promoter	Non-promoter	AIF	29,85,000
6	KETAN CHHOTALAL SHETH	Non-promoter	Non-promoter	Individual	20,00,000
7	ITI HOLDINGS AND INVESTMENT PRIVATE LIMITED	Non-promoter	Non-promoter	Company	18,65,670
8	ARUN NAHAR	Non-promoter	Non-promoter	Individual	15,00,000
9	JAGDISH N MASTER	Non-promoter	Non-promoter	Individual	15,00,000
10	COBRA INDIA (MAURITIUS) LIMITED	Non-promoter	Non-promoter	Body Corporate	15,00,000
11	NILESH KISHORE SHAH	Non-promoter	Non-promoter	Individual	12,00,000
12	NIMESH ARVIND DOSHI	Non-promoter	Non-promoter	Individual	11,94,100

13	ORACULAR ADVISORY PRIVATE LIMITED	Non-promoter	Non-promoter	Company	11,25,000
14	3P INDIA EQUITY FUND 1M	Non-promoter	Non-promoter	AIF	11,19,403
15	ATMAN INVESTMENTS PRIVATE LIMITED	Non-promoter	Non-promoter	Company	10,00,000
16	TRISHAKTI POWER HOLDINGS PRIVATE LIMITED	Non-promoter	Non-promoter	Company	10,00,000
17	TIKRI PARTNERS LLP	Non-promoter	Non-promoter	Body Corporate	7,46,260
18	CAMPBELL ADVERTISING PRIVATE LIMITED	Non-promoter	Non-promoter	Company	4,47,760
19	NIMISH CHANDULAL SHAH	Non-promoter	Non-promoter	Individual	3,60,000
20	SHARAD NANDLAL SHAH	Non-promoter	Non-promoter	Individual	3,00,000
21	NEHA IYENGAR	Non-promoter	Non-promoter	Individual	3,00,000
22	SHANTIKUMAR G SHAH	Non-promoter	Non-promoter	Individual	1,50,000
23	CHARU M PARIKH	Non-promoter	Non-promoter	Individual	1,50,000
Total					640,02,999

2. Objects of the Issue:

The company intends utilize the issue proceeds towards funding the following objects:

Object No.	Object description	Estimated amount (₹ in lakhs)	Indicative Timelines
1(a)	Expenses towards the conduct of clinical development of molecules in research pipeline through Suven Neurosciences, Inc. an overseas wholly owned subsidiary of the Company.	40,000	36 months from date of receipt of funds
1(b)	Expenses towards Drug Discovery Research & Development (R&D)	13,000	36 months from date of receipt of funds
1(c)	Expenses towards new R&D Centre with all requisite infrastructure and equipments (CAPEX)	20,000	24 months from date of receipt of funds
2	Expenses towards General corporate purposes (GCP) *	12,764	36 months from date of receipt of funds
Total Proceeds		85,764	

The estimated funding requirements for clinical development of molecules in research pipeline are based on management's past experience and proposals/quotations received from multinational CROs for the existing projects and/or based on similar kind of studies undertaken in the past by our Company and/ or its Wholly Owned Subsidiary. The funding requirements mentioned above for R&D and CAPEX are based on management estimates.

The budget estimates of Object No. 1(a) and 1(b) may vary on account of factors beyond our control as the Company's research & development and clinical development projects are dependent on the progress of research & development and clinical development of molecules in the research pipeline. In case of proposed CAPEX for creation of new Research & Development facility, the total estimated budget may vary due to various factors like changes in the cost, additional needs to meet the requirement of respective regulatory authorities and other factors based on the company's various R&D programs.

However, the budget allocation for each of the above object is subject to variation (increase or decrease), if any, by maximum of +/- 10% due to estimates involved which shall be adjusted in accordance with the applicable laws and BSE Notice No.: 20221213-47 & NSE Circular No.: NSE/CML/2022/56 both dated December 13, 2022.

If the issue proceeds are not completely utilized for each of the object as per the indicative timelines mentioned in the above table, then, such amount will be utilised in subsequent periods, in compliance with applicable laws.

* The amount allocated to be utilized for General Corporate Purposes (GCP) shall not exceed 15% of the issue proceeds.

12. Pricing and Basis or justification for the price (including the premium, if any) that has been arrived:

The Equity Shares of the Company are listed on both the Stock Exchanges viz., BSE Limited and National Stock Exchange of India Limited (NSE). The Equity Shares are frequently traded and NSE being the Stock Exchange with higher trading volumes for the said period, has been considered to arrive at the price in accordance with SEBI ICDR Regulations. In terms of the applicable provisions of the SEBI ICDR Regulations, the issue price at which the warrants shall be allotted shall be not less than higher of the following:

- i). the volume weighted average prices of the equity shares quoted on NSE during the 90 trading days preceding the Relevant Date; ₹ 128.06/- per warrant convertible into Equity shares;
- ii). the volume weighted average prices of the equity shares quoted on NSE during the 10 trading days preceding the Relevant Date; ₹ 133.90/- per warrant convertible into Equity shares;

- iii). Pursuant to Regulation 166A of SEBI (ICDR) Regulations, 2018, the Company is required to obtain a valuation report from an independent registered valuer, for determining the floor price for the proposed preferential issue. In compliance thereof, the Company has obtained the valuation report dated May 21, 2025 from KATLA & ASSOCIATES an independent registered valuer, with registration no. IBBI/RV/06/2022/14859, for determining the floor price per equity share of the company. Based on the valuation report, the floor price determined for the Preferential issue shall be **INR 133.90 per share**. The Valuation Report is available on the website of the Company at https://www.suven.com/pdf/7_ValuationReport.pdf

The Articles of Association of the Company do not prescribe a particular method to determine the price of the Preferential Issue.

The price per warrant to be issued to the promoter group entity and to certain non-promoter persons/ entities is fixed by the Board at INR 134/- (Rupees One Hundred Thirty-Four only) per warrant, being a price that is not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

17. Undertakings:

- 17.2 Neither the Company, nor any of the Promoter and Promoter group of the company nor any of the Directors of the company are categorized as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Neither the Promoter and Promoter group members of the company nor any of the Directors of the company are categorized as a fugitive economic offender, as defined under the SEBI ICDR Regulations.

Place: Hyderabad
Date: 28 May, 2025

by order of the Board of Directors

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CIN: L24110TG1989PLC009713

Sd/-
Shrenik Soni
Company Secretary
Membership No. F12400