

Ref: CERT/012/2025-26:

To


The Chief General Manager
Listing Operation, BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir/Madam,

Sub: Application for "In-principal approval" prior to issue and allotment of 64,002,999 convertible warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, M/s.KARVY & Co., Chartered accountants hereby certify that the minimum issue price for the proposed preferential issue of Suven Life Sciences Limited (SUVEN), based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 133.90.
2. The relevant date for the purpose of said minimum issue price was 6th May, 2025.
3. The workings for arriving at such minimum issue price have been attached herewith.
4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on NSE (National Stock Exchange of India Limited).
5. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

For KARVY & CO.,
Chartered Accountants
(ICAI Firm Regn. No. 001757S)


AJAYKUMAR KOSARAJU
Partner
Membership No. 021989
UDIN: 25021989BMIARV6358



Place: Hyderabad
Date: 13th May 2025

Working of Minimum Pricing as per regulation 164 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

Equity shares of SUVEN are listed on BSE Limited and National Stock Exchange of India Ltd (NSE) ("Stock Exchanges") and are frequently traded shares as per sub regulation 5 of regulation 164 of SEBI (ICDR) Regulations.

1. Frequency of Trading

Particulars	NSE	BSE
Total Traded Quantity (A)	10,96,09,111	99,26,384
Weighted Average Total no of Shares(B)	21,80,73,717	21,80,73,717
A as % of B	50.26 %	4.55%

2. Determination of Stock Exchange with highest turnover

Particulars	Quantity
No. of Shares traded during last 90 trading days	
NSE	4,65,06,189
BSE	35,66,803
Exchange with higher trading of Shares	NSE

3. Volume Weighted Average Price (VWAP) for a period of 90 trading days of the equity shares of SUVEN quoted on NSE during the last 90 trading days preceding the Relevant date i.e. May 6, 2025.

S. No.	Date	Total Traded Quantity (I)	Total Turnover Rs. (II)
1	05-May-25	5,53,151	7,07,09,033
2	02-May-25	5,35,505	6,67,63,762
3	30-Apr-25	2,23,782	2,89,89,496
4	29-Apr-25	3,21,879	4,26,38,024
5	28-Apr-25	3,06,901	4,13,88,062
6	25-Apr-25	8,95,983	12,47,45,061
7	24-Apr-25	14,93,786	20,86,27,710
8	23-Apr-25	2,96,451	3,84,50,406
9	22-Apr-25	3,34,344	4,32,13,308
10	21-Apr-25	1,73,057	2,20,13,009
11	17-Apr-25	1,68,782	2,13,98,113
12	16-Apr-25	1,86,497	2,36,46,800
13	15-Apr-25	2,42,802	3,05,86,587
14	11-Apr-25	2,82,489	3,46,39,216
15	09-Apr-25	2,64,298	3,15,38,596
16	08-Apr-25	4,61,277	5,64,02,814
17	07-Apr-25	7,99,511	9,60,25,005
18	04-Apr-25	10,38,094	13,87,90,683
19	03-Apr-25	12,76,233	17,00,44,442
20	02-Apr-25	3,40,569	4,20,36,440
21	01-Apr-25	6,52,214	7,87,57,337
22	28-Mar-25	3,97,332	4,57,90,410
23	27-Mar-25	5,41,423	6,23,07,623
24	26-Mar-25	2,94,573	3,48,48,071
25	25-Mar-25	3,32,625	4,00,74,527
26	24-Mar-25	1,34,919	1,70,11,724



27	21-Mar-25	3,18,141	3,99,17,278
28	20-Mar-25	2,88,882	3,63,58,282
29	19-Mar-25	3,70,388	4,56,96,406
30	18-Mar-25	1,95,649	2,29,82,032
31	17-Mar-25	2,46,747	2,88,46,852
32	13-Mar-25	4,29,633	5,08,15,634
33	12-Mar-25	2,90,462	3,32,81,957
34	11-Mar-25	1,46,410	1,72,45,557
35	10-Mar-25	3,42,709	4,17,69,258
36	07-Mar-25	3,02,595	3,78,30,549
37	06-Mar-25	2,33,923	2,83,55,453
38	05-Mar-25	5,23,304	6,30,89,707
39	04-Mar-25	7,65,381	8,83,91,705
40	03-Mar-25	7,89,323	8,38,76,063
41	28-Feb-25	4,19,141	4,36,42,132
42	27-Feb-25	3,40,405	3,74,47,333
43	25-Feb-25	2,37,411	2,70,36,254
44	24-Feb-25	3,74,237	4,33,99,846
45	21-Feb-25	2,45,363	2,90,73,101
46	20-Feb-25	4,99,730	5,87,88,384
47	19-Feb-25	2,64,928	3,06,73,787
48	18-Feb-25	3,04,520	3,42,37,536
49	17-Feb-25	2,84,475	3,29,37,184
50	14-Feb-25	4,65,852	5,48,97,215
51	13-Feb-25	3,03,801	3,80,07,314
52	12-Feb-25	3,97,147	4,80,69,030
53	11-Feb-25	5,17,700	6,28,73,055
54	10-Feb-25	2,31,466	3,00,68,277
55	07-Feb-25	2,02,072	2,66,04,891
56	06-Feb-25	3,12,865	4,13,61,977
57	05-Feb-25	4,14,253	5,49,48,422
58	04-Feb-25	3,65,157	4,79,71,484
59	03-Feb-25	5,81,256	7,62,81,786
60	01-Feb-25	10,14,887	13,52,73,232
61	31-Jan-25	31,95,202	41,43,05,654
62	30-Jan-25	3,75,284	4,29,53,575
63	29-Jan-25	5,67,789	6,50,53,336
64	28-Jan-25	8,98,041	10,54,59,243
65	27-Jan-25	4,54,200	5,32,53,015
66	24-Jan-25	3,79,040	4,63,62,565
67	23-Jan-25	3,44,377	4,25,97,315
68	22-Jan-25	3,99,826	5,04,36,507
69	21-Jan-25	4,26,556	5,63,57,269
70	20-Jan-25	3,32,139	4,52,77,527
71	17-Jan-25	3,16,605	4,28,77,382
72	16-Jan-25	3,54,658	4,80,73,623
73	15-Jan-25	11,44,755	15,42,52,398
74	14-Jan-25	7,47,127	9,81,93,601
75	13-Jan-25	42,28,484	59,08,76,327
76	10-Jan-25	4,12,681	5,41,08,157
77	09-Jan-25	11,15,760	15,43,82,635



78	08-Jan-25	28,69,497	39,91,44,001
79	07-Jan-25	1,66,490	2,08,58,858
80	06-Jan-25	2,58,985	3,21,75,529
81	03-Jan-25	1,85,195	2,36,77,814
82	02-Jan-25	2,23,668	2,90,08,864
83	01-Jan-25	2,38,050	3,07,97,402
84	31-Dec-24	2,24,099	2,83,33,608
85	30-Dec-24	1,76,904	2,27,11,028
86	27-Dec-24	1,69,887	2,19,32,193
87	26-Dec-24	1,75,305	2,29,36,208
88	24-Dec-24	2,02,031	2,72,52,872
89	23-Dec-24	1,15,013	1,52,91,978
90	20-Dec-24	2,39,851	3,31,41,260
		4,65,06,189	5,95,55,66,974

Sum of Total Turnover (II) **5,95,55,66,974**
Sum of Total Traded Quantity (I) **4,65,06,189.00**

Volume-weighted average market price per Equity Share (II/I) **Rs.128.06**

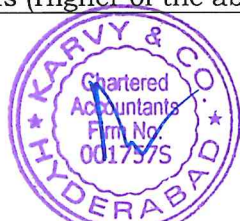
4. Volume Weighted Average Price (VWAP) for a period of 10 trading days of the equity shares of SUVEN quoted on NSE during the last 10 trading days preceding the Relevant date i.e. May 6, 2025

Sl. No.	Date	Total Traded Quantity (I)	Total Turnover Rs. (II)
1	05-May-25	5,53,151	7,07,09,033
2	02-May-25	5,35,505	6,67,63,762
3	30-Apr-25	2,23,782	2,89,89,496
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8	23-Apr-25	2,96,451	3,84,50,406
9	22-Apr-25	3,34,344	4,32,13,308
10	21-Apr-25	1,73,057	2,20,13,009
		51,34,839	68,75,37,870

Sum of Total Turnover (II) **68,75,37,870**
Sum of Total Traded Quantity (I) **51,34,839**
Volume-weighted average market price per Equity Share (II/I) **Rs.133.90**

The price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

3.	the 90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;	Rs.128.06
4.	the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.	Rs.133.90
	Price in terms of Regulations 164 (1) of SEBI ICDR Regulations (Higher of the above)	Rs. 133.90



13/05/2025

Ref: CERT/013/2025-26:

To,


The Manager-Listing Compliance,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Dear Sir/Madam,

Sub: Application for "In-principal approval" prior to issue and allotment of 64,002,999 convertible warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

1. We, M/s. KARVY & Co., Chartered accountants hereby certify that the minimum issue price for the proposed preferential issue of Suven Life Sciences Limited (SUVEN), based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at Rs. 133.90.
2. The relevant date for the purpose of said minimum issue price was 6th May, 2025.
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4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on NSE (National Stock Exchange of India Limited).
5. We hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

For KARVY & CO.,
Chartered Accountants
(ICAI Firm Regn. No. 001757S)


AJAYKUMAR KOSARAJU
Partner
Membership No. 021989
UDIN: 25021989BMIARW1543



Place: Hyderabad
Date: 13th May 2025

Working of Minimum Pricing as per regulation 164 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

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A as % of B	50.26 %	4.55%

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21	01-Apr-25	6,52,214	7,87,57,337
22	28-Mar-25	3,97,332	4,57,90,410
23	27-Mar-25	5,41,423	6,23,07,623
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72	16-Jan-25	3,54,658	4,80,73,623
73	15-Jan-25	11,44,755	15,42,52,398
74	14-Jan-25	7,47,127	9,81,93,601
75	13-Jan-25	42,28,484	59,08,76,327
76	10-Jan-25	4,12,681	5,41,08,157
77	09-Jan-25	11,15,760	15,43,82,635



78	08-Jan-25	28,69,497	39,91,44,001
79	07-Jan-25	1,66,490	2,08,58,858
80	06-Jan-25	2,58,985	3,21,75,529
81	03-Jan-25	1,85,195	2,36,77,814
82	02-Jan-25	2,23,668	2,90,08,864
83	01-Jan-25	2,38,050	3,07,97,402
84	31-Dec-24	2,24,099	2,83,33,608
85	30-Dec-24	1,76,904	2,27,11,028
86	27-Dec-24	1,69,887	2,19,32,193
87	26-Dec-24	1,75,305	2,29,36,208
88	24-Dec-24	2,02,031	2,72,52,872
89	23-Dec-24	1,15,013	1,52,91,978
90	20-Dec-24	2,39,851	3,31,41,260
		4,65,06,189	5,95,55,66,974

Sum of Total Turnover (II) **5,95,55,66,974**
Sum of Total Traded Quantity (I) **4,65,06,189.00**

Volume-weighted average market price per Equity Share (II/I) **Rs.128.06**

4. Volume Weighted Average Price (VWAP) for a period of 10 trading days of the equity shares of SUVEN quoted on NSE during the last 10 trading days preceding the Relevant date i.e. May 6, 2025

Sl. No.	Date	Total Traded Quantity (I)	Total Turnover Rs. (II)
1	05-May-25	5,53,151	7,07,09,033
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8	23-Apr-25	2,96,451	3,84,50,406
9	22-Apr-25	3,34,344	4,32,13,308
10	21-Apr-25	1,73,057	2,20,13,009
		51,34,839	68,75,37,870

Sum of Total Turnover (II) **68,75,37,870**
Sum of Total Traded Quantity (I) **51,34,839**
Volume-weighted average market price per Equity Share (II/I) **Rs.133.90**

The price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:

3.	the 90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;	Rs.128.06
4.	the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.	Rs.133.90
	Price in terms of Regulations 164 (1) of SEBI ICDR Regulations (Higher of the above)	Rs. 133.90



13/05/2025