



# 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, 2025.

Rs. In Lakhs

		STANDALONE					
Sl. No.	PARTICULARS	For the Quarter Ended			For the Six Months period ended		For the year ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	91.92	186.67	257.29	278.59	357.89	665.58
	Other Income	377.78	58.90	403.48	436.68	796.58	1,072.59
	Total income	469.70	245.57	660.77	715.27	1,154.47	1,738.17
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	607.65	597.56	520.34	1,205.21	989.30	2,082.49
	d) Finance costs	-	-	1.56	-	3.87	4.66
	e) Depreciation and amortisation expense	131.68	136.84	145.51	268.52	294.15	582.17
	f) R & D Expenses	877.32	518.77	908.96	1,396.09	1,367.94	3,043.16
	g) Other Expenses	397.56	470.27	191.59	867.83	372.99	733.67
	Total expenses	2,014.21	1,723.44	1,767.96	3,737.65	3,028.25	6,446.15
3	Profit before exceptional items & Tax (1-2)	(1,544.51)	(1,477.87)	(1,107.19)	(3,022.38)	(1,873.78)	(4,707.98)
4	Exceptional Items -(Ref Note:6)	-	-	-	-	-	-
5	Profit before Tax (3-4)	(1,544.51)	(1,477.87)	(1,107.19)	(3,022.38)	(1,873.78)	(4,707.98)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
	c) Tax of earlier years	-	-	-	-	-	-
7	Net Profit/ (Loss) for the period/year(5-6)	(1,544.51)	(1,477.87)	(1,107.19)	(3,022.38)	(1,873.78)	(4,707.98)
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(1.50)	(1.50)	(0.45)	(3.00)	(0.90)	(5.99)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
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	(1.50)	(1.50)	(0.45)	(3.00)	(0.90)	(5.99)
9	Total Comprehensive Income for the period (7+8)	(1,546.01)	(1,479.37)	(1,107.64)	(3,025.38)	(1,874.68)	(4,713.97)
10	Paid-up equity share capital	2,274.74	2,180.74	2,180.74	2,274.74	2,180.74	2,180.74
	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						77,770.36
12	Earning Per Share (EPS) (Face value of Rs. 1/- each) :						
	a) Basic	(0.70)	(0.68)	(0.51)	(1.36)	(0.86)	(2.16)
	b) Diluted	(0.70)	(0.68)	(0.51)	(1.36)	(0.86)	(2.16)
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



CONSOLIDATED							
Sl. No.	PARTICULARS	For the Quarter Ended			For the Six Months period ended		For the year ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income						
	Revenue from operations	91.92	186.67	257.29	278.59	357.89	665.58
	Other Income	377.80	59.98	403.56	437.78	804.39	1,089.69
	Total income	469.72	246.65	660.85	716.37	1,162.28	1,755.27
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	607.65	597.56	520.34	1,205.21	989.30	2,082.49
	d) Finance costs	-	-	1.56	-	3.87	4.66
	e) Depreciation and amortisation expense	131.68	136.84	145.51	268.52	294.15	582.17
	f) R & D Expenses	7,032.13	4,148.84	4,758.49	11,180.97	7,250.36	14,396.18
	g) Other Expenses	429.25	515.10	199.33	944.35	392.95	764.27
	Total expenses	8,200.71	5,398.34	5,625.23	13,599.05	8,930.63	17,829.77
3	Profit before exceptional items, Tax (1-2)	(7,730.99)	(5,151.69)	(4,964.38)	(12,882.68)	(7,768.35)	(16,074.50)
4	Exceptional Items -(Ref Note:6)	-	-	-	-	-	-
5	Profit before Tax (3-4)	(7,730.99)	(5,151.69)	(4,964.38)	(12,882.68)	(7,768.35)	(16,074.50)
6	Tax Expenses						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
	c) Tax of earlier years	-	-	-	-	-	-
7	Net Profit/ (Loss) for the period/year(5-6)	(7,730.99)	(5,151.69)	(4,964.38)	(12,882.68)	(7,768.35)	(16,074.50)
8	Other Comprehensive Income						
8.a	(i) Items that will not be reclassified to profit or loss	(1.50)	(1.50)	(0.45)	(3.00)	(0.90)	(5.99)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
8.b	(i) Items that will be reclassified to profit or loss	10.02	(3.62)	-	6.40	-	(52.34)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other Comprehensive Income	8.52	(5.12)	(0.45)	3.40	(0.90)	(58.33)
9	Total Comprehensive Income for the period ( 7+ 8)	(7,722.47)	(5,156.81)	(4,964.83)	(12,879.28)	(7,769.25)	(16,132.83)
10	Paid-up equity share capital Face Value of the Share	2,274.74 Re.1.00	2,180.74 Re.1.00	2,180.74 Re.1.00	2,274.74 Re.1.00	2,180.74 Re.1.00	2,180.74 Re.1.00
11	Other Equity	-	-	-	-	-	8,817.94
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :						
	a) Basic	(3.48)	(2.36)	(2.27)	(5.80)	(3.56)	(7.37)
	b) Diluted	(3.48)	(2.36)	(2.27)	(5.80)	(3.56)	(7.37)
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)





**NOTES:-**

1) The above financial results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 11, 2025. The results for the quarter ended September 30, 2025 has been reviewed by our statutory auditors

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 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.

5) ESOP: For the quarter ended September 2025, the Company recognized an employee benefit expense (EBP) of Rs. 26.35 lakhs in accordance with Ind AS 102 – Share-based Payment. The cumulative EBP recognized as of September 2025 amounts to Rs.53.73 lakhs.

During the quarter, out of 2,21,800 options under the 1st tranche, 2,14,000 options were exercised, and the Company received ₹117.70 lakhs pursuant to the exercise of employee stock options under its ESOP scheme. As of the reporting date, the equity shares corresponding to these exercised options had been allotted on 24.07.2025. The remaining unexercised options under the 1st tranche continue to be available for exercise by eligible employees, as the vesting period extends until 06-May-2027.

6) Preferential Issue : The Board of Directors of the Company approved the issue of 6,40,02,999 convertible warrants on a preferential basis to 23 allottees in its meeting held on 13th May, 2025, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Subsequently, shareholders of the Company approved the issue of convertible warrants in their meeting held on 05th June, 2025.

Each warrant is convertible into one equity share of face value ₹1 at an exercise price of ₹134 per share, within a period of 18 months from the date of allotment.

During the quarter the Company has allotted 9186490 equity shares on a preferential basis upon conversion of equivalent number of fully paid warrants ( allotted on 16.07.2025) to three allottees, upon receipt of 100% of the warrant consideration amounting to Rs.12,309.90 lakhs.

Break-up of the amounts received is as follows:

Particulars	Amount in Lakhs
25% upfront received from 23 allottees	21,441.01
Balance 75% received from 3 allottees	9,232.42
Total money received as on 30th September 2025	30,673.43

Summary of Utilisation of Proceeds of Preferential issue as on 30.09.2025

Particulars	Amount Rs.In lakhs
Amount Received through Preferential Issue	30673.43
Less: Amount Utilised	-5424.12
Balance Amount	25249.31

7) The corresponding previous period figures have been regrouped / reclassified where ever necessary.

Place : Hyderabad  
Date : November 11, 2025



For SUVEN LIFE SCIENCES LTD

*Venkata Jasti*

VENKAT JASTI  
Chairman & MD  
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	
		30/09/2025	31/03/2025	30/09/2025	31/03/2025
<b>A</b>	<b>ASSETS</b>	<b>UN AUDITED</b>	<b>AUDITED</b>	<b>UN AUDITED</b>	<b>AUDITED</b>
1	<b>Non-current assets</b>				
	(a) Property, Plant and Equipment	5,805.63	5,947.19	5,805.63	5,947.19
	(b) Capital Work-in-Progress	86.90	0.97	86.90	0.97
	(c) Other Intangible Assets	18.93	18.08	18.93	18.08
	(d) Right of use Assets	-	-	-	-
	(e) Financial Assets				
	I. Investments	75,213.58	69,147.16	-	-
	II. Other financial assets	5.86	4.86	5.86	4.86
	(f) Other Non-current Assets	7.12	-	7.12	-
	<b>Total Non-Current assets</b>	<b>81,138.02</b>	<b>75,118.26</b>	<b>5,924.44</b>	<b>5,971.10</b>
2	<b>Current assets</b>				
	Inventories	24.04	23.75	24.04	23.75
	(a) Financial Assets				
	I. Investments in mutual funds	24,671.26	2,227.85	24,671.26	2,227.85
	II. Trade Receivables	106.77	133.64	106.77	133.64
	III. Cash and Cash equivalents	108.99	46.35	960.93	1,502.55
	IV. Bank balances other than (III) above	117.70	1,950.00	117.70	2,270.08
	V. Other financial assets	100.71	7.60	100.71	7.60
	(b) Current Tax asset (net)	137.42	119.00	137.42	119.00
	(c) Other current assets	1,697.73	1,262.76	1,697.73	1,262.76
	<b>Total Current assets</b>	<b>26,964.62</b>	<b>5,770.95</b>	<b>27,816.56</b>	<b>7,547.23</b>
	<b>TOTAL - ASSETS</b>	<b>108,102.64</b>	<b>80,889.21</b>	<b>33,741.00</b>	<b>13,518.33</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>EQUITY</b>				
	(a) Equity Share Capital	2,274.74	2,180.74	2,274.74	2,180.74
	(b) Other Equity	104,658.99	77,770.36	25,852.67	8,817.94
	<b>Total Equity</b>	<b>106,933.73</b>	<b>79,951.10</b>	<b>28,127.41</b>	<b>10,998.68</b>
2	<b>LIABILITIES</b>				
	Financial Liabilities				
	(i) Borrowings	-	-	-	-
	a. Lease Liabilities	-	-	-	-
	Provisions	171.05	171.05	171.05	171.05
	<b>Total non-current liabilities</b>	<b>171.05</b>	<b>171.05</b>	<b>171.05</b>	<b>171.05</b>
	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings				
	a. Lease Liabilities	-	-	-	-
	(ii) Trade payables				
	a) Total outstanding dues to Micro and Small Enterprises	58.16	38.42	58.16	38.42
	b) Total outstanding dues to creditors other than Micro and Small Enterprises	446.10	484.24	446.10	484.24
	(iii) Other Financial Liabilities	156.15	20.07	4,600.83	1,601.61
	Provision	269.05	164.05	269.05	164.05
	Other Current liabilities	68.40	60.28	68.40	60.28
	<b>Total - Current liabilities</b>	<b>997.86</b>	<b>767.06</b>	<b>5,442.54</b>	<b>2,348.60</b>
	<b>Total Liabilities</b>	<b>1,168.91</b>	<b>938.11</b>	<b>5,613.59</b>	<b>2,519.65</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>108,102.64</b>	<b>80,889.21</b>	<b>33,741.00</b>	<b>13,518.33</b>

For Suven Life Sciences Ltd

Place : Hyderabad

Date : November 11, 2025



*Venkat Jasti*  
Venkat Jasti  
Chairman & MD



# SUVEN LIFE SCIENCES LTD

## Unaudited Standalone Cash flow statement

	(Rs.In lakhs)	
Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	(3,022.38)	(1,873.78)
<b>Adjustments :</b>		
Depreciation and amortisation expense	268.52	259.84
ESOP expenses	53.73	46.26
Interest Income	(7.93)	(475.66)
Finance Cost	-	3.87
Gain on Insurance receipt	-	-
Unrealised/sale of Gain on Current Investment	(425.56)	(303.20)
<b>Operating profit before working capital changes</b>	<b>(3,133.62)</b>	<b>(2,342.67)</b>
<b>Adjustments for (Increase)/decrease in operating assets</b>		
Trade Receivables	26.87	(19.26)
Inventories	(0.30)	0.41
Other non current assets	(7.12)	34.31
Other current assets	(434.96)	(221.63)
<b>Adjustments for Increase/(decrease) in operating liabilities</b>		
Trade Payables	(18.40)	254.56
Long term provisions	-	-
Short term provision	102.00	48.97
Other financial liabilities	136.08	115.22
Other current liabilities	8.12	(3.94)
<b>Cash generated from operating activities</b>	<b>(3,321.33)</b>	<b>(2,134.03)</b>
Income taxes paid (net of refunds)	18.42	69.74
<b>Net Cash flows from operating activities</b>	<b>(3,339.75)</b>	<b>(2,203.77)</b>
<b>B. Cash flow from Investing activities</b>		
Payments for Purchase of property, plant and equipment	(213.74)	(7.64)
Other financial assets	(94.11)	(24.70)
Interest received	7.93	475.66
Changes in Investments	(6,066.42)	(5,436.17)
Sale/(purchase) of mutual funds	(22,017.85)	497.66
Bank balances not considered as cash and cash equivalents	1,832.30	6,700.00
<b>Net cash flow from /(used in) investing activities</b>	<b>(26,551.89)</b>	<b>2,204.81</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from Issue of Equity shares and related reserves	29,954.28	-
Changes In Lease Liability	-	(46.55)
Finance Cost	-	(3.87)
<b>Net cash flow from /(used In) financing activities</b>	<b>29,954.28</b>	<b>(50.42)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>62.64</b>	<b>(49.38)</b>
Cash and cash equivalents as at the beginning of the year	46.35	439.97
<b>Cash and cash equivalents at the end of the year</b>	<b>108.99</b>	<b>390.59</b>

Place : Hyderabad  
Date : November 11, 2025



For Suven Life Sciences Ltd

*Venkat Jasti*

**Venkat Jasti**  
Chairman & MD  
DIN: 00278028

# SUVEN LIFE SCIENCES LTD

## Unaudited Consolidated Cash flow statement

	(Rs.In lakhs)	
Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	(12,882.68)	(7,768.35)
<b>Adjustments :</b>		
Depreciation and amortisation expense	268.52	259.84
ESOP expenses	53.73	46.26
Interest Income	(9.03)	(477.37)
Finance Cost	-	3.87
Gain on Insurance receipt	-	-
Unrealised/sale of Gain on Current Investment	(425.56)	(303.20)
<b>Operating profit before working capital changes.</b>	<b>(12,995.02)</b>	<b>(8,238.95)</b>
<b>Adjustments for (Increase)/decrease in operating assets</b>		
Trade Receivables	26.87	(19.26)
Inventories	(0.30)	0.41
Other non current assets	(7.12)	34.31
Other current assets	(434.96)	(221.63)
<b>Adjustments for Increase/(decrease) in operating liabilities</b>		
Trade Payables	(18.40)	254.56
Long term provisions	-	-
Short term provision	102.00	48.97
Other financial liabilities	2,999.22	190.09
Other current liabilities	8.12	(6.17)
<b>Cash generated from operating activities</b>	<b>(10,319.59)</b>	<b>(7,957.67)</b>
Income taxes paid (net of refunds)	18.42	69.74
<b>Net Cash flows from operating activities</b>	<b>(10,338.01)</b>	<b>(8,027.41)</b>
<b>B. Cash flow from Investing activities</b>		
Payments for Purchase of property, plant and equipment	(213.74)	(7.64)
Other financial assets	(94.11)	(24.70)
Interest received	9.03	477.37
Sale/(purchase) of mutual funds	(22,017.86)	497.66
Foreign currency translation reserve	6.40	(13.48)
Bank balances not considered as cash and cash equivalents	2,152.38	6,399.07
<b>Net cash flow from /( used in) investing activities</b>	<b>(20,157.90)</b>	<b>7,328.28</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from Issue of Equity shares and related reserves	29,954.28	
Changes In Lease Liability	-	(46.55)
Finance Cost	-	(3.87)
<b>Net cash flow from /(used In) financing activities</b>	<b>29,954.28</b>	<b>(50.42)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(541.63)</b>	<b>(749.55)</b>
Cash and cash equivalents as at the beginning of the year	1,502.55	1,493.24
<b>Cash and cash equivalents at the end of the year</b>	<b>960.92</b>	<b>743.69</b>

Place : Hyderabad  
Date : November 11, 2025



For Suven Life Sciences Ltd

*Venkat Jasti*

**Venkat Jasti**  
Chairman & MD  
DIN: 00278028



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
UNAUDITED STANDALONE FINANCIAL RESULTS**

**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**, having registered office at 6<sup>th</sup> Floor, SDE Serene Chambers, Road No 5, Banjara Hills, Hyderabad-500034, Telangana, for the quarter ended September 30, 2025 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.

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 KARVY & CO**

Chartered Accountants

(Firm Registration No .001757S)

  
**AJAYKUMAR KOSARAJU**

Partner

M.No. 021989

UDIN:25021989BMIAWJ9821



Place : Hyderabad

Date : 11/11/2025

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
UNAUDITED CONSOLIDATED FINANCIAL RESULTS**

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, 2025 (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')
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 Life Sciences Limited	Parent
Suven Neuro Sciences Inc	Wholly Owned Subsidiary



11/11/2025

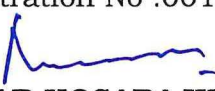


5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement 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 reflects total revenues of Rs.-Nil-, and Rs.-Nil- for the quarter ended and six months period ended September 30, 2025 and total net loss after tax of Rs.(6,186.48) lakhs and Rs.(9,860.30) Lakhs for the quarter ended and six months period ended September 30, 2025, and total comprehensive income of Rs.(6,176.46) Lakhs and Rs.(9,853.90) Lakhs for the quarter ended and six months period September 30, 2025 as considered in the Statement. This interim financial information has been reviewed by another auditor whose report has been furnished to us by the Management, and our conclusion on the Statement, insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, 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 KARVY & CO.,**  
Chartered Accountants  
(Firm Registration No .001757S)

  
**AJAYKUMAR KOSARAJU**  
Partner  
M.No. 021989  
UDIN:25021989MIAWK6244



Place: Hyderabad  
Date : 11/11/2025

11/11/2025