

**SUVEN LIFE SCIENCES LTD**

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

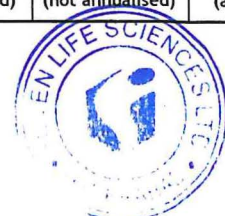
**STATEMENT OF UN AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023.**

Rs. In Lakhs

Sl. No.	PARTICULARS	STANDALONE					
		For the Quarter Ended			For the Nine Months period ended		For the year ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	AUDITED
	(1)	(2)	(3)	(4)	(5)	(6)	
1	<b>Income</b>						
	Revenue from operations	245.08	305.96	300.24	930.77	1,092.81	1,353.92
	Other Income	606.56	514.17	220.49	1,684.69	284.68	844.90
	<b>Total income</b>	<b>851.64</b>	<b>820.13</b>	<b>520.73</b>	<b>2,615.46</b>	<b>1,377.49</b>	<b>2,198.82</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	432.04	421.26	403.14	1,307.02	1,258.68	1,577.04
	d) Finance costs	3.54	4.19	6.39	12.85	23.50	28.91
	e) Depreciation and amortisation expense	160.09	172.64	167.06	499.18	487.13	654.32
	f) Manufacturing Expenses	-	-	-	-	-	-
	g) R & D Expenses	618.85	544.69	522.01	1,621.28	1,611.95	2,050.13
	h) Other Expenses	114.00	147.51	85.37	409.23	384.02	501.14
	<b>Total expenses</b>	<b>1,328.52</b>	<b>1,290.29</b>	<b>1,183.97</b>	<b>3,849.56</b>	<b>3,765.28</b>	<b>4,811.54</b>
3	<b>Profit before exceptional items &amp; Tax (1-2)</b>	<b>(476.88)</b>	<b>(470.16)</b>	<b>(663.24)</b>	<b>(1,234.10)</b>	<b>(2,387.79)</b>	<b>(2,612.72)</b>
4	Exceptional Items -(Ref Note:6)	-	745.66	-	745.66	600.00	600.00
5	<b>Profit before Tax (3-4)</b>	<b>(476.88)</b>	<b>275.50</b>	<b>(663.24)</b>	<b>(488.44)</b>	<b>(1,787.79)</b>	<b>(2,012.72)</b>
6	<b>Tax Expenses</b>						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
7	<b>Net Profit/ (Loss) for the period/year(5-6)</b>	<b>(476.88)</b>	<b>275.50</b>	<b>(663.24)</b>	<b>(488.44)</b>	<b>(1,787.79)</b>	<b>(2,012.72)</b>
8	<b>Other Comprehensive Income</b>						
8.a	(i) Items that will not be reclassified to profit or loss	4.75	4.74	(3.76)	14.24	(11.28)	18.99
	(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	-	-	-	-	-	-
	<b>Total other Comprehensive Income</b>	<b>4.75</b>	<b>4.74</b>	<b>(3.76)</b>	<b>14.24</b>	<b>(11.28)</b>	<b>18.99</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(472.13)</b>	<b>280.24</b>	<b>(667.00)</b>	<b>(474.20)</b>	<b>(1,799.07)</b>	<b>(1,993.73)</b>
10	<b>Paid-up equity share capital</b>	<b>2,180.74</b>	<b>2,180.74</b>	<b>2,180.74</b>	<b>2,180.74</b>	<b>2,180.74</b>	<b>2,180.74</b>
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00
11	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>83,163.71</b>
12	<b>Earning Per Share (EPS) (Face value of Rs. 1/- each) : Refer note.5</b>						
	a) Basic	(0.22)	0.13	(0.35)	(0.22)	(1.08)	(1.13)
	b) Diluted	(0.22)	0.13	(0.35)	(0.22)	(1.08)	(1.13)
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)



		CONSOLIDATED					
Sl. No.	PARTICULARS	For the Quarter Ended			For the Nine Months period ended		For the year ended
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	UN AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
1	<b>Income</b>						
	Revenue from operations	245.08	305.96	300.24	930.77	1,092.81	1,353.92
	Other Income	606.56	514.17	220.49	1,684.69	284.68	844.90
	<b>Total income</b>	<b>851.64</b>	<b>820.13</b>	<b>520.73</b>	<b>2,615.46</b>	<b>1,377.49</b>	<b>2,198.82</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	c) Employee benefits expense	579.37	444.87	475.75	1,552.27	1,468.73	1,862.09
	d) Finance costs	3.54	4.19	6.39	12.85	23.50	28.91
	e) Depreciation and amortisation expense	160.29	172.64	167.06	499.38	487.13	654.32
	f) Manufacturing Expenses	-	-	-	-	-	-
	g) R & D Expenses	4,162.19	2,049.73	4,885.25	8,690.55	8,644.67	11,535.10
	h) Other Expenses	122.74	162.38	97.80	459.63	415.75	545.18
	<b>Total expenses</b>	<b>5,028.13</b>	<b>2,833.81</b>	<b>5,632.25</b>	<b>11,214.68</b>	<b>11,039.78</b>	<b>14,625.60</b>
3	<b>Profit before exceptional items , Tax (1-2)</b>	<b>(4,176.49)</b>	<b>(2,013.68)</b>	<b>(5,111.52)</b>	<b>(8,599.22)</b>	<b>(9,662.29)</b>	<b>(12,426.78)</b>
4	Exceptional Items -(Ref Note:6)	-	745.66	-	745.66	600.00	600.00
5	<b>Profit before Tax (3-4)</b>	<b>(4,176.49)</b>	<b>(1,268.02)</b>	<b>(5,111.52)</b>	<b>(7,853.56)</b>	<b>(9,062.29)</b>	<b>(11,826.78)</b>
6	<b>Tax Expenses</b>						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
7	<b>Net Profit/ (Loss) for the period/year(5-6)</b>	<b>(4,176.49)</b>	<b>(1,268.02)</b>	<b>(5,111.52)</b>	<b>(7,853.56)</b>	<b>(9,062.29)</b>	<b>(11,826.78)</b>
8	<b>Other Comprehensive Income</b>						
8.a	(i) Items that will not be reclassified to profit or loss	4.75	4.75	(3.76)	14.24	(11.28)	18.99
	(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	-	-	-	-	-	-
	<b>Total other Comprehensive Income</b>	<b>4.75</b>	<b>4.75</b>	<b>(3.76)</b>	<b>14.24</b>	<b>(11.28)</b>	<b>18.99</b>
9	<b>Total Comprehensive Income for the period ( 7+ 8)</b>	<b>(4,171.74)</b>	<b>(1,263.27)</b>	<b>(5,115.28)</b>	<b>(7,839.32)</b>	<b>(9,073.57)</b>	<b>(11,807.79)</b>
10	<b>Paid-up equity share capital Face Value of the Share</b>	<b>2,180.74</b> Re.1.00	<b>2,180.74</b> Re.1.00	<b>2,180.74</b> Re.1.00	<b>2,180.74</b> Re.1.00	<b>2,180.74</b> Re.1.00	<b>2,180.74</b> Re.1.00
11	<b>Other Equity</b>	-	-	-	-	-	35,351.19
12	<b>Earning Per Share (EPS) (Face value of Rs.1/- each) : Refer note.5</b>						
	a) Basic	(1.92)	(0.58)	(2.90)	(3.60)	(5.46)	(6.63)
	b) Diluted	(1.92)	(0.58)	(2.90)	(3.60)	(5.46)	(6.63)
		(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 January 30, 2024. The results for the quarter ended December 31, 2023 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) The Company has allotted 72691239 equity shares amounting to Rs.399.80 Crores through rights issue on November 16, 2022.

**Summary of Utilisation of Proceeds of Rights issue**

Particulars	Amount Rs.In
Amout Raised through Rights Issue of Shares	39980.18
Less: Rights Issue Expenses	-280.00
Less: Amount Utilised	-21276.20
Balance Amount	18423.98

- 6) Pursuant to a fire accident on April 26, 2020 at Jeedimetla Plant, certain fixed assets and other materials in the affected buildings were damaged. The insurance claim was settled and the Company has received total payment from the Insurnace Company of Rs.19.45 Crores (including the final payment of Rs.7.45 Crores received during the second quarter of FY2023-24).
- 7) The corresponding previous period figures have been regrouped / reclassified where ever necessary.

Place : Hyderabad  
Date : January 30, 2024



For SUVEN LIFE SCIENCES LTD

*Venkata Jasti*  
VENKAT JASTI  
Chairman & CEO  
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 December 31, 2023 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: 24021989BKFZRV4872



Place: Hyderabad  
Date: January 30, 2024



**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 December 31, 2023 (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')

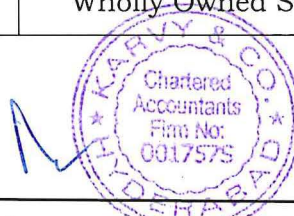
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting' prescribed under 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:

<b>Name of the Company</b>	<b>Relationship</b>
Suven Life Sciences Limited	Parent
Suven Neuro Sciences Inc.	Wholly Owned Subsidiary



30/01/2024

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 reflect total revenues of Rs. Nil, and Rs.-Nil- for the quarter ended and nine months period ended December 31, 2023 and total net loss after tax of Rs.(3,699.61) lakhs and Rs.(7,365.12) Lakhs for the quarter ended and nine months period ended December 31, 2023, and total comprehensive income of Rs.(3,699.61) Lakhs and Rs.(7,365.12) Lakhs for the quarter ended and nine months period ended December 31, 2023 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 KARVY & CO**

Chartered Accountants

(Firm Registration No .001757S)



**AJAYKUMAR KOSARAJU**

Partner

M.No. 021989

UDIN: 24021989BKFZRW8451



Place: Hyderabad

Date: January 30, 2024

30/01/2024