SUVEN Life Sciences

News Release

HYDERABAD, INDIA (4 May 2021) -- SUVEN Life Sciences Limited ("Suven") today announced audited financial results for the quarter and Financial Year ended 31 March 2021. The audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 4 May 2021 at Hyderabad.

CONSOLIDATED STATEMENT OF OPERATIONS

INR Million

	Quarter ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
Revenue	*28.80*	*31.37*	*116.57*	*212.32*	*284.51*
R&D and Operational expenses	231.39	281.54	337.42	935.44	1,301.96
Depreciation and Amortisation	10.66	11.41	10.52	43.46	41.69
Finance cost	2.42	1.42	2.22	8.15	4.87
Total expenses	*244.47*	*294.37*	*350.17*	*987.06*	*1,348.52*
Tax	0.46	(19.07)	21.99	(53.23)	(121.83)
Profit/(Loss) After Tax for the period/year	*(216.12)*	*(243.93)*	*(255.58)*	*(721.51)*	*(942.18)*
Other comprehensive income	(0.85)	(0.74)	(1.88)	(3.07)	(2.95)
Total comprehensive income	*(216.98)*	*(244.67)*	*(257.46)*	*(724.58)*	*(945.13)*
Paid up equity capital	127.28	127.28	127.28	127.28	127.28
Earnings per share of Rs.1 each (EPS)	*(1.70)*	*(1.92)*	*(2.01)*	*(5.67)*	*(7.40)*

(a) Suven, a Biopharmaceutical company, engaged in Drug Discovery and Development of New Chemical Entities (NCEs) in Central Nervous System (CNS) disorders targeting unmet medical needs, globally.

(b) The statement of operations includes financial of Suven Neurosciences, Inc., a Delaware Company, wholly owned subsidiary (WOS) of Suven, involved in clinical development programs of the Company.

(c) The ongoing phase 2 study in USA on SUVN-G3031 (Samilisant), targeted against Narcolepsy (excessive day time sleep disorder) has been presented to the Data Safety Monitoring Board (DSMB) for interim analysis and the DSMB did not find any safety related issues. During the meeting DSMB suggested for better outcome of the trial, a key secondary endpoint ESS (Epworth Sleepiness Scale) in addition to the Primary end point of MWT (Maintenance of Wakefulness Test) which is being tested at present. This led to addition of 57 patients and with this the total number of patients increased from 114 to 171 and the study is expected to complete by end of the year 2022.

(d) SUVN-502 (Masupirdine), a lead clinical candidate having undergone phase 2 study for Alzheimer's disease without meeting primary end point, a new phase 2 clinical trial is planned for the treatment of Agitation and aggression in Alzheimer's type dementias and the Phase 2 clinical study is likely to commence by August 2021. This study expected to be completed in about 42 months (completed by end of 2024).

(e) COVID-19 has impacted the ongoing clinical study of SUVN-G3031 in enrollment and withdrawal of patients from the study leading to increased timeframe and cost.

(f) Since last reporting period, the Company has been granted 9 patents for its innovative drug discovery covering ARIPO, India, Japan, New Zealand, Sri Lanka, South Africa and South Korea.

For more information on Suven please visit our Web site at http://www.suven.com

Risk Statement:

Except for historical information, all of the statements, expectations and assumptions, including expectations and assumptions, contained in this news release may be forward-looking that involve a number of risks and uncertainties. Although Suven attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause results to differ materially including research and clinical development outcome, outsourcing trends, economic conditions, dependence on collaborative programs, retention of key personnel, technological advances and continued success in growth of revenue that may make our products/services offerings less competitive.

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