

CSD/NSE&BSE/BM/2021-22
December 14, 2021

To
The General Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 543064

Scrip Symbol: SUVENPHAR

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

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With reference to the above subject, In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the company, at its meeting held today i.e. December 14, 2021 at 9:30 a.m., has taken on record the following:

Suven Pharma Inc., USA, WOS of Suven Pharmaceuticals Limited (SPL) has divested its entire stake in Rising Pharma Holdings, Inc., USA on 13th December, 2021 to Raisin Aggregator, L.P. USA one of the investment arm of H.I.G. Capital ("H.I.G."), a leading global alternative investment firm with over \$45 billion of equity capital under management. As part of the structured deal Suven Pharma Inc., USA received cash and 7% stake in Raisin Aggregator, L.P. USA, the new company.

The details are as under:

a) Name of the target entity, details in brief such as size, turnover etc.;

Rising Pharma Holdings Inc., USA (JV partner of Suven Pharma Inc., USA) is a pharmaceutical industry focussed on generic and speciality formulations for US market. The turnover of the company ending December 31, 2020 is 329.40 Mn USD.

b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";

The proposed acquisition is not a related party transaction hence not applicable

c) industry to which the entity being acquired belongs;

Generic and specialty pharmaceutical industry.

d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);

Suven Pharma, Inc., divested the entire stake of 25% in Rising Pharma Holdings, Inc., for a cash consideration of 40,584,057 USD and received 7% stake in Raisin Aggregator, L.P. USA valued at 15,800,000 USD.

Suven Pharmaceuticals Limited

Raisin Aggregator, L.P. serves to pharmaceutical industry in USA.

- e) Brief details of any governmental or regulatory approvals required for the acquisition;

All necessary statutory approvals as per USA regulations will be obtained.

- f) Indicative time period for completion of the acquisition; 4 weeks

- g) Nature of consideration - whether cash consideration and /or share swap and details of the same;

A cash consideration of 40,584,057 USD and received 7% stake in Raisin Aggregator, L.P. USA valued at 15,800,000 USD.

- h) Cost of acquisition or the price at which the shares are acquired;

There is no cost of acquisition. As part of the structured deal SPI receives 7% stake in Raisin Aggregator, L.P. valued at 15,800,000 USD.

- i) Percentage of shareholding / control acquired and / or number of shares acquired;

Suven Pharma Inc., received 7% stake in Raisin Aggregator, L.P. in this structured deal in addition to cash component.

- j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);

Raisin Aggregator, L.P. USA, one of the investment arms of HIG Capital focused on generic and speciality pharmaceuticals in USA is a newly formed entity.

H.I.G. Capital is a leading global private equity and alternative assets investment firm with \$45 billion of equity capital under management.

Please find enclosed herewith a copy of the News Release of our company.

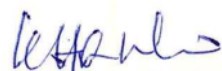
"Trading Window" for dealing in the securities of the Company is closed for the Designated Persons, their immediate relatives covered under the said Code of the Company from 14th December, 2021 to 16th December, 2021 in terms of the Code of Conduct of the Company under the SEBI (Prohibition of Insider Trading) Regulations, 2015. Trading Window will be opened from 17th December, 2021

This is for your information and record.

Thanking you,

Yours faithfully,

For **Suven Pharmaceuticals Limited**

A handwritten signature in blue ink, appearing to read 'K Hanumantha Rao'.

K Hanumantha Rao

Company Secretary

Encl: as above

Suven Pharmaceuticals Limited

News Release

Suven Pharma, Inc., WOS of Suven Pharmaceuticals Limited divests its stake in Rising Pharma Holdings, Inc., USA

HYDERABAD, INDIA (14 December 2021) - SUVEN Pharmaceuticals Limited ("SPL") today announced that Suven Pharma, Inc., (SPI) WOS of Suven Pharmaceuticals Limited, divests its stake in Rising Pharma Holdings, Inc., USA to H.I.G. Capital ("H.I.G."), a leading global alternative investment firm with over \$45 billion of equity capital under management. H.I.G., has made a strategic equity investment into Rising Pharma Holdings and Casper Pharma (collectively "Rising Pharmaceuticals"), a leading provider of generic and specialty pharmaceuticals in the United States. Suven Pharma, Inc., will become an investor in the new company as part of deal. H.I.G. is partnering with current management of Rising Pharmaceuticals, to continue the Company's strong track record for growth and to support new initiatives such as M&A and new product launches etc.

"We are excited with this transaction since it provides Suven the opportunity to partner with HIG Capital, which is among the best Private Equity firms in the world. In addition to generic formulations, Suven will have access to the growth opportunities offered through the Specialty Pharmaceutical products and this partnership will create new business opportunities for Suven", says Venkat Jasti, CMD of Suven Pharmaceuticals Ltd.

For more information, please visit: <http://www.suvenpharm.com>

Risk Statement:

Except for historical information, all the statements, expectations and assumptions, including expectations and assumptions, contained in this presentation may be forward-looking statements that involve number of risks and uncertainties. Although Suven Pharmaceuticals attempts to be accurate in making these statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause these statements to differ materially including outsourcing trends, economic conditions, dependence on collaborative partnership programs, retention of key personnel, technological advances and continued success in growth of sales that may make our products/services offerings less competitive; Suven Pharmaceuticals may not undertake to update any forward-looking statements that may be made from time to time.

Suven Pharmaceuticals Limited