

CSD/BSE&NSE/BM/2022-23

April 05, 2022

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 Suven Pharmaceuticals Limited (SPL) in its meeting held today i.e., 5th April, 2022 at 10.30 a.m. has approved the investments by way of purchase of entire (100%) share capital from the existing shareholders of Casper Pharma Private Limited (“CPPL”) a Hyderabad based SEZ company engaged in formulations business. Post purchase of shares, the target entity would become a wholly owned subsidiary of SPL.

We provide the disclosures with respect to the above as under:

a) Name of the target entity, details in brief such as size, turnover etc.;	The present manufacturing facility of target entity i.e., Casper Pharma Private Limited has installed capacity of 1.2 Bn tablets/capsules. The company is ready for USFDA inspection which is expected to happen within next 6 months’ timeframe. The Unit is yet to reach its commercially viable operations. As such the turnover details are not available to disclose.
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”;	No
c) Industry to which the entity being acquired belongs;	Pharmaceuticals

Suven Pharmaceuticals Limited

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);	To acquire formulations facility of Casper Pharma and to engage in manufacturing and supplying solid oral dosage formulations including tablets, capsules and liquid oral products through the contractual arrangement with customers for USA and other regulated markets.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	No approvals are required.
f) Indicative time period for completion of the acquisition;	The acquisition would be completed within 30 days timeframe from closing of definitive agreements.
g) Nature of consideration - whether cash consideration and /or share swap and details of the same;	Cash consideration of USD 20.50 Mn based on the present exchange rate equivalent to around Rs 155 crores will be paid to the sellers of the shares in target entity
h) Cost of acquisition or the price at which the shares are acquired;	The cost of acquisition would be same as above at point (g).
i) Percentage of shareholding/control acquired and/or number of shares acquired;	With the acquisition of 100% stake by Suven Pharmaceuticals Ltd. Target entity would become Wholly owned subsidiary.
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);	Casper Pharma Pvt. Ltd. is incorporated on 13 th January, 2016 in India and has set up USFDA inspection ready plant in GMR Aviation SEZ in Hyderabad engaged in the business of formulations. The company is yet to commence commercially viable operations. Hence the data relating to 3 year turnover is not available.

This is for your information and record.

Thanking you,
Yours faithfully,
For **Suven Pharmaceuticals Limited**



K Hanumantha Rao
Company Secretary

Suven Pharmaceuticals Limited