



SUVEN PHARMACEUTICALS LTD

Regd. Off: 3rd Floor ,SDE Serene Chambers, Road No.5, Banjara Hills, Hyderabad - 500 034

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st Mar ' 2020.

(Rs. In Lakhs)

PART - I		STANDALONE				
Sl. No.	PARTICULARS	For the Quarter Ended			For the year ended	
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Un-Audited	Audited	Audited	Audited
		(1)	(2)	(3)	(4)**	(5)**
1	Income					
	Revenue from operations	18,476.45	17,870.62	25,091.94	83,378.97	37,783.46
	Other Income	534.00	488.75	41.44	1,811.73	60.01
	Total income	19,010.45	18,359.37	25,133.38	85,190.70	37,843.47
2	Expenses					
	a) Cost of materials consumed	6,424.21	5,686.20	6,235.08	24,024.35	12,452.12
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,127.24)	(1,303.88)	1,302.19	(1,105.44)	(2,132.13)
	d) Employee benefits expense	1,952.18	1,756.68	1,627.77	7,372.23	2,963.15
	e) Finance costs	720.37	717.56	174.34	2,181.26	278.92
	f) Depreciation and amortisation expenses	705.34	559.94	595.67	2,386.01	1,149.68
	g) Manufacturing Expenses	2,643.52	2,707.32	2,473.10	10,575.14	5,130.47
	h) Other Expenses	848.10	1,058.35	1,252.60	3,998.12	2,214.55
	Total expenses	12,166.48	11,182.17	13,660.75	49,431.67	22,056.76
3	Profit before exceptional items & Tax (1-2)	6,843.97	7,177.20	11,472.63	35,759.03	15,786.71
4	Exceptional Items	-	-	-	-	-
5	Profit before Tax (3-4)	6,843.97	7,177.20	11,472.63	35,759.03	15,786.71
6	Tax Expenses					
	a) Current tax	1,349.07	1,962.27	2,436.81	8,880.94	3,317.07
	b) Deferred tax	170.83	15.08	1,553.52	(129.93)	1,542.21
7	Net Profit/ (Loss) for the period/year(5-6)	5,324.07	5,199.85	7,482.30	27,008.02	10,927.43
8	Other Comprehensive Income					
8.a	(i) Items that will not be reclassified to profit or loss	(18.50)	(82.35)	-	(109.31)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.65	19.90	-	27.51	-
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	(13.85)	(62.45)	-	(81.80)	-
9	Total Comprehensive Income for the period (7+8)	5,310.22	5,137.40	7,482.30	26,926.22	10,927.43
10	Paid-up equity share capital Face Value of the Share	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00	1,272.82 Re.1.00
11	Other Equity	-	-	-	77,010.16	57,756.22
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :					
	a) Basic	4.18	4.09	5.88	21.22	8.59
	b) Diluted	4.18	4.09	5.88	21.22	8.59
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)

(Rs. In Lakhs)

PART - II		CONSOLIDATED				
		For the Quarter Ended			For the year ended	
Sl. No.	PARTICULARS	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
		Audited	Un-Audited	Audited	Audited	Audited
		(1)	(2)	(3)	(4)**	(5)**
1	Income					
	Revenue from operations	18,476.45	17,870.62	25,091.94	83,378.97	37,783.46
	Other Income	534.00	488.75	41.44	1,811.73	60.01
	Total income	19,010.45	18,359.37	25,133.38	85,190.70	37,843.47
2	Expenses					
	a) Cost of materials consumed	6,424.21	5,686.20	6,235.08	24,024.35	12,452.12
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished	(1,127.24)	(1,303.88)	1,302.19	(1,105.44)	(2,132.13)
	d) Employee benefits expense	1,952.18	1,756.68	1,627.77	7,372.23	2,963.15
	e) Finance costs	721.75	760.55	174.34	2,306.60	278.92
	f) Depreciation and amortisation	705.34	559.94	595.67	2,386.01	1,149.68
	g) Manufacturing Expenses	2,643.52	2,707.32	2,473.10	10,575.14	5,130.47
	h) Other Expenses	849.44	1,059.75	1,252.60	4,001.89	2,214.55
	Total expenses	12,169.20	11,226.56	13,660.75	49,560.78	22,056.76
3	Profit before exceptional items , Tax & share in profit/(Loss) of Associates (1-2)	6,841.25	7,132.81	11,472.63	35,629.92	15,786.71
4	Add : Share of profit/(Loss) of Associates.	2,096.88	635.58	-	4,821.26	-
5	Profit before exceptional items , Tax (3+4)	8,938.13	7,768.39	11,472.63	40,451.18	15,786.71
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax (5-6)	8,938.13	7,768.39	11,472.63	40,451.18	15,786.71
8	Tax Expenses					
	a) Current tax	1,349.07	1,962.27	2,436.81	8,880.94	3,317.07
	b) Deferred tax	170.83	15.08	1,553.52	(129.93)	1,542.21
9	Net Profit/ (Loss) for the period/year(7-8)	7,418.23	5,791.04	7,482.30	31,700.17	10,927.43
10	Other Comprehensive Income					
10.a	(i) Items that will not be reclassified to profit or loss	(18.49)	(82.35)	-	(109.30)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.65	19.90	-	27.51	-
10.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	(13.84)	(62.45)	-	(81.79)	-
11	Total Comprehensive Income for the period (9 + 10)	7,404.39	5,728.59	7,482.30	31,618.38	10,927.43
12	Paid-up equity share capital	1,272.82	1,272.82	1,272.82	1,272.82	1,272.82
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00
13	Other Equity	-	-	-	83,203.45	57,756.22
14	Earning Per Share (EPS) (Face value of Rs.1/- each) :					
	a) Basic	5.83	4.55	5.88	24.91	8.59
	b) Diluted	5.83	4.55	5.88	24.91	8.59
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)

NOTES:-1) The above results were reviewed by the Audit Committee of the Board and approved by the Board of Directors' at their meeting held on 18th June,2020.

2) This is the first financial results of the Company published in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended 31st March,2020 following listing of 127,282,478 fully paid equity shares of Re. 1 each of the Company on BSE Limited (BSE) and National Stock Exchange of India (NSE) in March 2020. The aforesaid shares were allotted at par in terms of the Composite Scheme of Arrangement ('the Scheme') on 27th January, 2020 for an aggregated sum of Rs. 1,272.82 Lakhs, earlier credited to equity share suspense and since then transferred to equity share capital.

3)** Consequent to the demerger of Contract Research and Manufacturing services (CRAMS) Undertaking of the erstwhile Suven Life Sciences Limited as a going concern into the Company, pursuant to the Scheme effective from appointed date being 1st October,2018, the financial results for the year ended 31st March,2020 are not comparable to that extent with the previous corresponding period. Further, for the purpose of calculating earnings per share for the year ended 31st March,2019, the equity shares issued pursuant to the Scheme have been considered effective as on 1st October,2018 and the equity shares of the Company outstanding stand cancelled from the aforesaid date.

4) The Suven Life Sciences Limited (SLSL/Demerged Company) has to transfer the statutory and regulatory licenses with in India and Outside India so as to enable the Company (SPL) to carry on the business in its name. The process of obtaining the approvals from all departments is a lengthy process. In order to maintain the continuity of the business during these statutory approvals period,SLSL is continuing the CRAMS business in its own name on behalf of SPL. However, for all such operations which were recorded in the books of SPL, the same may be continued till the migration of all licenses in the name of SPL.

5) The Company's reportable activity falls under single business segment and hence,the segment disclosure requirements are not applicable.

6)** The figures for the year ended 31st March, 2019 represents figures from 01st October, 2018 (Appointed date of demerger of Demerged Undertaking into the Company) to 31st March, 2019.

7) The figures for the quarters ended 31st March, 2020 and 31st March, 2019 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.

8) The Company elected to exercise the option permitted u/s 115BAA of the Income tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for the year ended 31st March, 2020 and re-measured its Deferred Tax Liability on the basis of the rate prescribed in the said section. The full impact of this change has been recognised in the Statement of Profit & Loss for the year ended 31st March, 2020.

9) The Company has adopted Ind AS 116, "Leases" effective 01st April, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Amendment Rules, 2019, using modified retrospective method. Accordingly, the Company has not restated comparative information. There is no material impact on transition to Ind AS 116 on retained earnings as at 01st April, 2019 and the financial results for the year ended 31st March, 2020.

10) The COVID-19 impact on the business and going concern assumption of the Company and its subsidiary: On 30th January, 2020, the World Health Organization (WHO) declared the coronavirus (COVID-19) outbreak a "Public Health Emergency of International Concern" and on 11th March, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas and forced closure for certain types of public places and businesses. The actions taken to mitigate the spread are expected to continue for more time and may have an adverse impact on economics in different geographies in which your Company operates. It is unknown for how long the adverse conditions associated with COVID-19 will last. To date, the Company has not experienced any major consequences or loss of business which will materially impact the financial conditions of the Company.

11) There was a fire accident on 26th April, 2020 at one of the Company's buildings having research facilities in Jeedimetla, Hyderabad and the insurance claim is under process.

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

For SUVEN PHARMACEUTICALS LTD

Place : Hyderabad
Date : 18 th june ' 2020

VENKAT JASTI
Chairman & MD
DIN: 00278028