

SUVEN PHARMACEUTICALS LTD

Regd. Off: 215 Atrium, C Wing, 8th Floor, 819-821, Andheri Kurla Road, Chakala, Andheri East,
Chakala MIDC, Mumbai, Maharashtra, India, 400093

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2024 & UNAUDITED
STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED 31st MARCH, 2024.

		Rs.in Lakhs				
PART - I		STANDALONE				
Sl. No.	PARTICULARS	For the Quarter Ended			For the Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED	AUDITED
1	Income					
	Revenue from operations	24,351.96	21,282.67	36,438.99	1,02,499.32	1,33,007.98
	Other Income	1,686.56	1,396.81	1,075.46	5,509.29	4,455.20
	Total income	26,038.52	22,679.48	37,514.45	1,08,008.61	1,37,463.18
2	Expenses					
	a) Cost of materials consumed	6,316.15	6,065.23	8,956.75	24,838.44	42,136.24
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,701.90	638.79	2,087.68	5,387.96	(2,094.42)
	c) Manufacturing Expenses	3,502.79	3,146.92	3,905.88	12,777.79	17,164.59
	d) Employee benefits expense	3,709.97	3,284.45	2,481.45	12,687.84	10,858.10
	e) Finance costs	228.77	214.43	500.17	742.66	1,274.79
	f) Depreciation and amortisation expenses	1,566.48	1,137.58	1,069.09	4,879.18	4,309.86
	g) Other Expenses	1,906.90	1,241.92	1,266.84	5,817.32	5,874.69
	Total expenses	18,932.96	15,729.31	20,267.86	67,131.19	79,523.85
3	Profit before exceptional items & Tax (1-2)	7,105.56	6,950.17	17,246.59	40,877.43	57,939.33
4	Exceptional Items			-		
5	Profit before Tax (3-4)	7,105.56	6,950.17	17,246.59	40,877.43	57,939.33
6	Tax Expenses					
	a) Current tax	1,868.95	1,384.99	4,296.76	9,814.26	14,462.56
	b) Deferred tax	(106.65)	406.45	150.88	659.21	433.75
	c) Prior year tax	-	(77.64)	(217.23)	(77.64)	(217.23)
7	Net Profit/ (Loss) for the period/year(5-6)	5,343.26	5,236.38	13,016.18	30,481.61	43,260.25
8	Other Comprehensive Income					
8.a	(i) Items that will not be reclassified to profit or loss	72.29	(112.92)	41.29	(39.42)	(35.16)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(18.19)	28.42	(10.39)	9.92	8.85
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	54.10	(84.50)	30.90	(29.50)	(26.31)
9	Total Comprehensive Income for the period (7+8)	5,397.36	5,151.88	13,047.08	30,452.11	43,233.94
10	Paid-up equity share capital	2,545.65	2,545.65	2,545.65	2,545.65	2,545.65
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00
11	Other Equity				2,03,043.97	1,72,392.41
12	Earning Per Share (EPS)-Face value of Rs.1/- each)					
	a) Basic	2.10	2.06	5.11	11.97	16.99
	b) Diluted	2.10	2.06	5.11	11.97	16.99
		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)



PART - II		CONSOLIDATED				
Sl. No.	PARTICULARS	For the Quarter Ended			For the Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		UN-AUDITED	UN-AUDITED	UN-AUDITED	AUDITED	AUDITED
1	Income					
	Revenue from operations	25,293.04	21,981.96	36,935.62	1,05,135.37	1,34,032.88
	Other Income	1,705.37	1,434.46	1,139.95	6,190.51	4,636.38
	Total income	26,998.41	23,416.42	38,075.57	1,11,325.89	1,38,669.26
2	Expenses					
	a) Cost of materials consumed	7,142.53	6,352.59	9,555.70	26,587.90	43,007.88
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,229.50	891.34	2,087.69	4,915.55	(2,094.42)
	c) Manufacturing Expenses	3,653.89	3,299.07	4,052.63	13,347.60	17,706.03
	d) Employee benefits expense	3,938.89	3,505.99	2,751.67	13,592.02	11,824.89
	e) Finance costs	229.95	214.84	502.99	745.11	1,281.09
	f) Depreciation and amortisation expense	1,724.61	1,279.38	1,202.17	5,459.56	4,798.63
	g) Other Expenses	1,993.84	1,326.37	1,301.63	6,110.97	6,172.19
	Total expenses	19,913.21	16,869.59	21,454.48	70,758.72	82,696.28
3	Profit before exceptional items , Tax & share in profit/(Loss) of Associates (1-2)	7,085.19	6,546.83	16,621.09	40,567.16	55,972.98
4	Add : Share of profit/(Loss) of Associates.	-	-	-	-	-
5	Profit before exceptional items , Tax (3+4)	7,085.19	6,546.83	16,621.09	40,567.16	55,972.98
6	Exceptional Items	-	-	-	-	-
7	Profit before Tax (5-6)	7,085.19	6,546.83	16,621.09	40,567.16	55,972.98
8	Tax Expenses					
	a) Current tax	1,854.52	1,542.67	4,290.32	9,957.54	14,627.43
	b) Deferred tax	(106.65)	406.45	150.87	659.21	433.75
	c) Prior year tax	-	(77.64)	(217.23)	(77.64)	(217.23)
9	Net Profit/ (Loss) for the period/year(7-8)	5,337.32	4,675.35	12,397.13	30,028.06	41,129.03
10	Other Comprehensive Income					
10.a	(i) Items that will not be reclassified to profit or loss	69.46	(112.92)	49.28	(42.25)	(27.49)
	(ii) Equity investments through other comprehensive income - net change in fair value	52.62	-	-	52.62	-
	(iii) Income tax relating to items that will not be reclassified to profit or loss	(18.19)	28.41	(10.39)	9.92	8.85
10.b	(i) Items that will be reclassified to profit or loss	4.22	-	55.19	4.22	55.19
	(ii) Exchanging differences on Translating Investments (carried at FVTOCI)	1,295.90	-	-	1,295.90	-
	(iii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive Income	1,404.00	(84.51)	94.08	1,320.41	36.55
11	Total Comprehensive Income for the period (9 + 10)	6,741.32	4,590.84	12,491.21	31,348.47	41,165.59
12	Paid-up equity share capital	2,545.65	2,545.65	2,545.65	2,545.65	2,545.65
	Face Value of the Share	Re.1.00	Re.1.00	Re.1.00	Re.1.00	Re.1.00
13	Other Equity				2,02,520.70	1,70,972.78
14	Earning Per Share (EPS)- (Face value of Rs. 1/- each)					
	a) Basic -	2.10	1.84	4.87	11.80	16.16
	b) Diluted	2.10	1.84	4.87	11.80	16.16
		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)



- Notes** 1) The above financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2024. The statutory auditors of the Company have expressed an unmodified opinion on the financial results for the year ended 31st March, 2024 and have issued an unmodified conclusion in respect of the limited review for the quarter ended 31st March, 2024.
- 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 subsidiaries Suven Pharma, Inc., USA & Casper Pharma Pvt Ltd.
- 4) The Company reportable activity falls under single business segment and hence, segment reporting as per IND AS 108 (Operating Segment) is not presented.
- 5) As per share purchase agreement dated 26th December, 2022 entered into by and between Berhyanda Limited (Buyer), Jasti Property and Equity Holdings private limited (in their capacity as sole trustee of Jasti Family Trust) (Seller) and Mr. Venkatesearlu Jasti (Seller representative) pursuant to SEBI SAST Regulations, 2011 as amended, M/s Berhyanda Limited, a Cyprus based company and an investment arm of Advent International Corporation, USA has acquired controlling stake to the tune of 12,75,37,043 equity shares aggregating to 50.10% in the company on 29th September, 2023 from the seller. In addition to above, Berhyanda Limited acquired 2,549 equity shares from public in open offer.
- 6) The Company instituted an Employee stock option scheme 2023 ("ESOP") to eligible employees which provides for a grant of 1,25,00,000 options (each option convertible into 1 equity share based on Multiple of Money (MOM) matrix) to employees. From the above pool, 65,94,308 options are granted by Nomination and Remuneration Committee (NRC) on the Grant date of option being 24th February, 2024. Accordingly, the employee benefit expense for the quarter ended 31 March, 2024 includes charge of Rs. 199.5 Lakhs towards equity-settled share-based payment transactions in terms of Ind AS 102 - 'Share-based Payment'.
- 7) The Board of Directors of Suven Pharmaceuticals Limited (Company) at their meeting held on 29th February 2024, had considered and approved a scheme of amalgamation of Cohance Lifesciences Limited ("Transferor Company") into and with the Company and their respective shareholders and creditors under the applicable provisions of law. The Scheme is subject to the receipt of applicable approvals, including approvals from the respective jurisdictional Hon'ble National Company Law Tribunal, SEBI, Department of Pharmaceuticals (if such approval is required pursuant to applicable laws), Stock Exchanges and such other approvals, permissions, and sanctions of regulatory and other authorities as may be necessary.
- 8) The Board of Directors of Suven Pharmaceuticals Limited (Company) at their meeting held on 29th February, 2024, had considered and approved a scheme of amalgamation of Casper Pharma Private Limited ("Transferor Company") (a wholly owned subsidiary of the Company) into and with the Company and their respective shareholders and creditors under the applicable provisions of law. The Scheme is subject to the receipt of applicable approvals, including approvals from the respective jurisdictional Hon'ble National Company Law Tribunal, and such other approvals, permissions, and sanctions of regulatory and other authorities as may be necessary.
- 9) The figures for the current quarter ended 31st March, 2024 and quarter ended 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and 31st March, 2023 respectively and published year to date figures up to third quarter ended 31st December, 2023 and 31st December, 2022 respectively, which are subject to limited review by the statutory auditors.
- 10) The corresponding previous period figures have been regrouped/reclassified where ever necessary.



For Suven pharmaceuticals Ltd

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Dr. V. PRASADA RAJU
Managing Director
DIN: 07267366

Place : Hyderabad
Date : 30th May, 2024



SUVEN PHARMACEUTICALS LTD

Regd. Off: 215 Atrium, C Wing, 8th Floor, 819-821, Andheri Kurla Road, Chakala, Andheri East,
Chakala MIDC, Mumbai, Maharashtra, India, 400093

Statement of Assets & Liabilities

Rs.in Lakhs

Particulars	Standalone as at		Consolidated as at	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
	Audited	Audited	Audited	Audited
A ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	49,690.70	50,900.87	56,721.92	58,418.83
(b) Capital Work-in-Progress	17,897.16	16,481.46	17,897.16	16,508.86
(c) Other Intangible Assets	155.71	193.20	6,181.54	6,219.02
(d) Intangible assets under development	11.03		11.03	
(e) Right of use of assets	2,507.66	108.67	4,058.52	1,694.80
(f) Financial Assets	-			
I. Investments	31,721.01	31,721.01	13,058.19	11,709.66
II. Loans	0.75	2.25	0.75	2.25
III. Other Financial Assets	935.07	591.19	937.20	591.19
(g) Other non current assets	197.38	322.75	223.71	325.19
Total Non-Current assets	1,03,116.47	1,00,321.40	99,090.02	95,469.80
2 Current assets				
(a) Inventories	22,006.98	31,146.62	23,119.57	31,281.05
(b) Financial Assets	-			
I. Investments	76,744.99	39,284.94	77,389.55	41,893.50
II. Trade Receivables	12,696.83	10,966.45	13,365.92	11,093.93
III. Cash and Cash equivalents	1,831.34	4,302.13	4,723.12	6,480.28
IV. Bank balances other than (III) above	326.76	321.12	326.76	321.12
V. Loans	83.08	19.29	83.08	19.29
VI. Other financial Assets	42.88	156.98	42.88	156.98
(c) Current tax asset (net)	1,084.76		998.44	
(d) Other current assets	6,137.44	9,314.11	6,269.31	9,858.43
Total Current assets	1,20,955.06	95,511.64	1,26,318.63	1,01,104.58
TOTAL - ASSETS	2,24,071.54	1,95,833.04	2,25,408.65	1,96,574.38
B EQUITY AND LIABILITIES				
1 EQUITY				
(a) Equity Share Capital	2,545.65	2,545.65	2,545.65	2,545.65
(b) Other Equity	2,03,043.97	1,72,392.41	2,02,520.70	1,70,972.78
Equity attributable to owners of the company	2,05,589.62	1,74,938.06	2,05,066.35	1,73,518.43
2 LIABILITIES				
Non-Current liabilities				
(a) Financial Liabilities				
I. Lease Liability	2,123.56	69.98	2,123.56	69.98
II. Borrowings	-	456.42	-	456.42
(b) Provisions	1,000.91	786.52	1,050.04	829.50
(c) Deferred tax Liabilities (net)	4,813.73	4,164.45	6,479.12	5,823.46
Total non-current liabilities	7,938.21	5,477.37	9,652.73	7,179.37
Current liabilities				
(a) Financial Liabilities				
I. Lease Liability	518.55	47.90	518.55	47.90
II. Borrowings	3,857.53	6,459.78	3,857.53	6,459.78
III. Trade payables				
a) To Micro & Small Enterprises	1,705.15	1,383.26	1,707.39	1,384.24
b) Other than Micro & Small Enterprises	2,421.71	5,305.85	2,528.35	5,624.92
IV. Other Financial Liabilities	874.58	1,522.62	883.65	1,640.48
(b) Current Tax liabilities (Net)	-	30.41	-	29.39
(c) Provisions	464.36	385.68	474.37	394.61
(d) Other Current liabilities	701.83	282.11	719.74	295.27
Total Liabilities	10,543.70	15,417.61	10,689.57	15,876.59
TOTAL - EQUITY AND LIABILITIES	2,24,071.54	1,95,833.04	2,25,408.65	1,96,574.38

Place : Hyderabad
Date: 30th May, 2024



For Suven pharmaceuticals Ltd

Dr. V. PRASADA RAJU
Managing Director
DIN: 07267366

SUVEN PHARMACEUTICALS LIMITED
STANDALONE STATEMENT OF CASH FLOWS

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars		For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities			
Profit/(Loss) before tax		40,877.43	57,939.33
Adjustments :		-	-
Depreciation and amortisation expense		4,600.20	4,190.40
Interest income		(193.44)	(572.00)
Finance costs		742.66	1,274.79
Gain on sale of current investment		(4,380.04)	(1,421.05)
Dividend received from subsidiaries		-	-
Debit balances written off		-	-
Effects of foreign exchange rates (unrealized)		46.43	95.42
Loss/(Profit) on disposal of property, plant & equipment		6.75	0.65
Employee stock option scheme		199.45	-
		-	-
Operating profit before working capital changes		41,899.44	61,507.56
Adjustments for (Increase)/decrease in operating assets		-	-
Trade receivables		(1,738.99)	12,574.00
Inventories		9,139.64	(2,804.89)
Other non current assets		(2,399.00)	31.89
Other current assets		3,176.67	(1,833.16)
Adjustments for Increase/(decrease) in operating liabilities		-	-
Trade payables		(2,561.76)	(3,899.92)
Long term provisions		214.40	(102.93)
Short term provision		39.27	(57.01)
Other financial liabilities		(272.85)	(1,246.99)
Other current liabilities		419.72	(307.82)
Cash generated from operating activities		47,916.52	63,860.73
Income taxes paid (net of refunds)		(10,851.79)	(14,579.14)
Net Cash flows from operating activities (Refer Note 1)	(A)	37,064.73	49,281.59
		-	-
B. Cash flow from investing activities		-	-
Purchase of property, plant and equipment		(5,031.94)	(14,460.65)
Proceeds from sale of property, plant & equipment		-	7.20
Investment in subsidiaries		-	(19,853.72)
Dividend received from subsidiaries		-	-
Interest received from FD and debentures		193.44	572.00
Fixed deposits/margin money-placed/matured		(229.78)	(208.96)
Sale/(purchase) of mutual funds		(33,080.01)	10,258.35
Bank balances not considered as cash and cash equivalents		(9.54)	(0.44)
Net cash flow from /(used in) investing activities	(B)	(38,157.83)	(23,686.22)
		-	-
C. Cash flows from financing activities		-	-
(Repayment)/proceeds from long term borrowings		(454.92)	(2,375.75)
(Repayment)/proceeds from short term borrowings		(2,704.43)	(261.05)
Repayment of lease liabilities		2,524.23	(37.50)
Finance costs paid		(742.66)	(1,274.79)
Dividends paid to equity holders		-	(20,365.20)
Net cash flow from /(used In) financing activities	(C)	(1,377.78)	(24,314.29)
		-	-
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(2,470.88)	1,281.08
Cash and cash equivalents as at the beginning of the year (Refer Note 6(e) (i))		4,302.13	3,021.05
Effect of exchange differences on restatement on foreign currency cash & cash equivalents		0.09	0.00
Cash and cash equivalents at the end of the year		1,831.34	4,302.13
		-	-
Cash and cash equivalents (Refer Note 6(e)(i))		1,831.34	4,302.13
Balances per statement of cash flows		1,831.34	4,302.13

For Suven Pharmaceuticals Ltd



Dr. V. PRASADA RAJU
Managing Director
DIN: 07267366

Place : Hyderabad
Date : 30th May, 2024

SUVEN PHARMACEUTICALS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS

(All amounts in INR Lakhs, unless otherwise stated)

Particulars		For the year ended 31st March 2024	For the year ended 31st March 2023
A. Cash flow from operating activities			
Profit/(Loss) before tax		40,567.16	55,972.98
Adjustments :			
Depreciation and amortisation expense		5,180.59	4,645.99
Interest income		(193.48)	(583.16)
Finance costs		745.11	1,155.63
Gain on sale of current Investment		(4,491.05)	(1,568.70)
Dividend received from subsidiaries		-	-
Balances no longer required written back		24.09	-
Effects of foreign exchange rates (unrealized)		66.41	95.42
Loss/(Profit) on disposal of property, plant & equipment		6.75	0.65
Employee stock option scheme		196.62	
Operating profit before working capital changes		42,102.20	59,718.80
Movements in Working Capital			
Trade receivables		(2,280.23)	12,446.52
Inventories		8,161.49	(2,939.32)
Other non current assets		(2,382.39)	(1,554.24)
Other current assets		3,545.04	(2,031.32)
Trade payables		(2,817.38)	(3,579.86)
Long term provisions		220.54	(59.94)
Short term provision		39.27	(40.41)
Other financial liabilities		(172.38)	(1,369.93)
Other current liabilities		427.22	(294.66)
Cash generated from operating activities		46,843.38	60,295.63
Income taxes paid (net of refunds)		(10,995.07)	(14,576.05)
Net Cash flows from operating activities (Refer Note 1)	(A)	35,848.31	45,719.58
B. Cash flow from Investing activities			
Purchase of property, plant and equipment		(5,178.69)	(28,591.22)
Proceeds from sale of property, plant & equipment		-	7.20
Investment in subsidiaries		-	-
Interest received from FD and debentures		193.48	583.16
Foreign currency translation reserve		4.22	55.19
Fixed deposits/margin money-placed/matured		(229.78)	648.09
Sale/(purchase) of mutual funds		(31,116.01)	6,228.74
Gain/(Loss) on Sale of Current Investments		111.00	1,568.70
Bank balances not considered as cash and cash equivalents		(9.54)	(0.44)
Net cash flow from /(used in) investing activities	(B)	(36,225.32)	(19,500.56)
C. Cash flows from financing activities			
(Repayment)/proceeds from long term borrowings		(454.92)	(2,375.75)
(Repayment)/proceeds from short term borrowings		(2,704.43)	(261.05)
(Repayment)/Increase of lease liabilities		2,524.23	(37.50)
Finance costs		(745.11)	(1,155.63)
Dividends paid to equity holders		-	(20,365.20)
Net cash flow from /(used in) financing activities	(C)	(1,380.23)	(24,195.12)
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(1,757.24)	2,023.90
Cash and cash equivalents as at the beginning of the year (Refer Note 6(e)(i))		6,480.28	4,456.38
Effect of exchange differences on restatement on foreign currency cash & cash equivalents		0.09	0.00
Cash and cash equivalents at the end of the year		4,723.12	6,480.28
Cash and cash equivalents (Refer Note 6(e)(i))		4,723.12	6,480.28
Balances per statement of cash flows		4,723.12	6,480.28

For Suven Pharmaceuticals Ltd



Dr. V. PRASADA RAJU
Managing Director
DIN: 07267366

Place : Hyderabad
Date : 30th May, 2024