

CS/NSE&BSE/UFR/2016-17

February 1, 2017

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

Stock Code: SUVEN–EQ

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

Stock Code: 530239

Dear Sir/Madam,

Sub: Notification of Un-audited Financial Results for the quarter ended 31st Dec, 2016

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With reference to the above subject, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company, at its meeting held today i.e. 01st February, 2017, has taken on record the Standalone Un-audited Financial Results of the Company under Ind AS for the quarter and nine months ended 31st December, 2016 and approved the following matters.

- (1) The Board declared an interim dividend of Rs. 1/- per equity share of face value Rs 1/- each for the year 2016-2017.
- (2) The Board approved the **Record Date i.e., 09th February 2017** notified by the Company for the purpose of payment of interim dividend to the eligible shareholders.
- (3) The above said dividend will be paid on and from **16th February, 2017**.

(4) Rotation of Statutory Auditors

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as recommended by the Audit Committee, the Board of Directors at its meeting held today i.e. 01st February, 2017 has considered and recommended to the shareholders, the appointment of M/s. TUKARAM & CO., Chartered Accountants (FRN 004436S), as the Statutory Auditors of the Company for a period of five years from the conclusion of the 28th Annual General Meeting to be held in 2017, in place of the existing Statutory Auditors, M/s. Karvy & Co., Chartered Accountants, in compliance with the provisions of the Companies Act, 2013 relating to mandatory rotation of auditors.

Suven Life Sciences Limited

Registered Office: 8-2-334 I SDE Serene Chambers I 6th Floor Road No.5 I Avenue 7

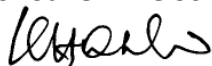
Banjara Hills I Hyderabad – 500 034 I Telangana I India I CIN: L24110TG1989PLC009713

Tel: 91 40 2354 1142/ 3311/ 3315 Fax: 91 40 2354 1152 Email: info@suven.com website: www.suven.com

We are enclosing herewith the **Un-audited Financial Results** under Ind AS for the quarter and nine months ended 31st December, 2016 along with **Limited Review Report of Statutory Auditors of the Company**.

Please find enclosed **Press Release** of our company. We request you to take these documents on your records.

Thanking you,
Yours faithfully,
For **Suven Life Sciences Limited**

A handwritten signature in black ink, appearing to read "K Hanumantha Rao".

K Hanumantha Rao
Company Secretary

Suven Life Sciences Limited

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SUVEN LIFE SCIENCES LIMITED

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Tel: 91 40 2354 1142/ 3311/ 3315 Fax: 91 40 2354 1152 email: investorservices@suvlen.com website: www.suvlen.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2016

PART - I		For the Quarter Ended			For the Nine Months Ended		Rs. In Lakhs
Sl. No.	PARTICULARS	31-Dec-2016 Un-audited	30-Sep-2016 Un-audited	31-Dec-2015 Un-audited	31-Dec-2016 Un-audited	31-Dec-2015 Un-audited	Previous Year Ended 31-Mar-2016 Un-audited
1	Income from operations						
	(a) Net sales/income from operations	11,539.43	11,554.97	11,280.75	36,417.10	33,090.98	50,028.18
	(b) Other operating income	15.89	-	-	15.89	-	-
	Total income from operations (net)	11,555.32	11,554.97	11,280.75	36,432.99	33,090.98	50,028.18
2	Expenses						
	(a) Cost of materials consumed	3,852.71	3,406.61	4,180.62	11,245.30	13,181.02	17,845.37
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,607.90)	(885.88)	(413.62)	(2,530.55)	(3,130.28)	(1,205.21)
	(d) Employee benefits expense	1,262.91	1,201.06	1,140.73	3,610.93	3,167.94	4,094.43
	(e) Depreciation and amortisation expense	487.20	455.22	451.96	1,423.00	1,192.22	1,672.04
	(f) Other expenses - Manufacturing Exps	1,975.74	1,909.16	1,829.64	5,625.94	5,349.78	7,522.00
	- R & D Exps	1,635.97	1,465.36	1,516.96	4,570.34	4,616.85	6,295.09
	- Others	749.64	770.61	606.16	2,193.32	1,813.06	2,597.22
	Total expenses	8,356.27	8,322.14	9,312.45	26,138.28	26,190.59	38,820.94
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3,199.05	3,232.83	1,968.30	10,294.71	6,900.39	11,207.24
4	Other Income	490.15	675.55	389.80	1,615.40	1,506.18	1,961.51
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	3,689.20	3,908.38	2,358.10	11,910.11	8,406.57	13,168.75
6	Finance costs	126.47	123.73	165.46	409.76	419.69	587.21
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	3,562.73	3,784.65	2,192.64	11,500.35	7,986.88	12,581.54
8	Exceptional Items	-	-	-	-	-	-
9	Profit/Loss from Ordinary Activities before tax (7 ± 8)	3,562.73	3,784.65	2,192.64	11,500.35	7,986.88	12,581.54
10	Tax Expenses	1,135.66	1,128.93	486.37	3,159.95	1,696.69	2,573.55
11	Net Profit/ (Loss) from Ordinary Activities after tax (9 ± 10)	2,427.07	2,655.72	1,706.27	8,340.40	6,290.19	10,007.99
12	Extraordinary Items (net of tax expense Rs ____ Lakhs)	-	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11 ± 12)	2,427.07	2,655.72	1,706.27	8,340.40	6,290.19	10,007.99
14	Share of profit / (loss) of associates*	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15) *	2,427.07	2,655.72	1,706.27	8,340.40	6,290.19	10,007.99
16.a	Other Comprehensive Income	(11.31)	(11.31)	(11.31)	(33.92)	(33.93)	(45.22)
16.b	Total Comprehensive Income	2,415.76	2,644.41	1,694.96	8,306.48	6,256.26	9,962.77
17	Paid-up equity share capital (Face Value of Rs. 1/- each)	1,272.82	1,272.82	1,272.82	1,272.82	1,272.82	1,272.82
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						61,074.42
19.i	Earning Per Share (EPS) (before extraordinary items) (of Rs.1/- each) (not annualised):						
	a) Basic	1.91	2.09	1.34	6.55	4.94	7.86
	b) Diluted	1.91	2.09	1.34	6.55	4.94	7.86
19.ii	Earning Per Share (EPS) (after extraordinary items) (of Rs.1/- each) (not annualised):						
	a) Basic	1.91	2.09	1.34	6.55	4.94	7.86
	b) Diluted	1.91	2.09	1.34	6.55	4.94	7.86

SEGMENT WISE REVENUE, RESULTS TOTAL ASSETS AND LIABILITIES							Rs.In Lakhs
	PARTICULARS	For the Quarter Ended			For the Nine Months Ended		Pre-year Ended
		31-Dec-2016	30-Sep-2016	31-Dec-2015	31-Dec-2016	31-Dec-2015	31-Mar-2016
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
1	SEGMENT REVENUE						
	a) Manufaturing (CRAMS)	10,682.44	10,705.18	10,282.94	34,169.91	30,366.25	46,786.81
	b) Services (DDDSS)	856.99	849.78	997.81	2,263.08	2,724.73	3,241.37
	c) Research & Development	-	-	-	-	-	-
	Net Sales/Income from Operations	11,539.43	11,554.96	11,280.75	36,432.99	33,090.98	50,028.18
2	SEGMENT RESULTS (Profit/(Loss) before tax and interest)						
	a) Manufaturing (CRAMS)	4,999.12	4,696.59	3,325.60	15,292.47	11,178.08	17,391.75
	b) Services (DDDSS)	439.15	503.30	620.34	1,201.13	1,675.08	1,982.52
	c) Research & Development	(1,635.97)	(1,465.36)	(1,516.96)	(4,570.34)	(4,616.85)	(6,295.08)
	TOTAL	3,802.30	3,734.53	2,428.98	11,923.26	8,236.31	13,079.19
	Less: i) Interest	93.12	94.99	119.27	301.37	296.59	406.52
	ii) Other Un-allocable exps net off	146.45	(145.11)	117.08	121.54	(47.15)	91.13
	iii) Un-allocable Income	-	-	-	-	-	-
	Total Profit Before Tax	3,562.73	3,784.65	2,192.63	11,500.35	7,986.87	12,581.54
3	SEGMENT ASSETS :						
	a) Manufaturing (CRAMS)	51,397.78	43,759.56	49,739.86	51,397.78	49,739.86	43,026.99
	b) Services (DDDSS)	2,693.72	3,598.93	3,823.81	2,693.72	3,823.81	3,879.73
	c) Research & Development	2,489.66	2,504.29	2,474.29	2,489.66	2,474.29	2,626.80
	d) Un allocated	29,713.48	33,044.05	27,394.22	29,713.48	27,394.22	27,816.55
	TOTAL	86,294.64	82,906.83	83,432.18	86,294.64	83,432.18	77,350.07
	SEGMENT LIABILITIES :						
	a) Manufaturing (CRAMS)	8,727.74	8,201.56	9,274.51	8,727.74	9,274.51	7,860.96
	b) Services (DDDSS)	491.00	400.87	507.34	491.00	507.34	336.65
	c) Research & Development	2,113.04	1,826.23	2,231.53	2,113.04	2,231.53	1,683.46
	d) Un allocated	803.03	684.80	705.21	803.03	705.21	548.93
	TOTAL	12,134.81	11,113.46	12,718.59	12,134.81	12,718.59	10,430.00

Notes: 1) The above results were reviewed by Audit Committee and approved by the Board of Directors' Meeting held on 01st February 2017 and the same have also been subjected to Limited Review by the Statutory Auditors.

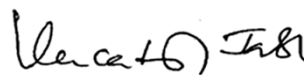
2) Corresponding Previous period figures have been regrouped / reclassified where ever necessary.

3) The Board has declared an Interim Dividend of Re. 1.00 per equity share of face value of Rs. 1.00 each for the financial year 2016-17, The outflow on account of Interim dividend including dividend distribution tax is Rs. 1531.94 lakhs.

4) Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS for the Quarters/Year presented as under.

	Rs. In Lakhs	
	For the Quarter Ended 31-Dec-2015	For the Nine Months Ended 31-Dec-2015
Net profit under previous GAAP (After Tax)	1,771.93	6,267.86
QIP issue expenses considered for grossing up to share premium account	(60.58)	-
Transitional effect on account of fair valuation of govt loans and reclassification of actuarial loss on employee benift	(1.50)	40.71
Deferred tax aset due to fair valuation of Mutual funds & actuarial loss on employee benefits	(3.58)	(18.38)
Net profit under Ind AS (After Tax)	1,706.27	6,290.19
Other Comprehensive Income	(11.31)	(33.92)
Total Comprehensive Income Under Ind AS	1,694.96	6,256.27

For SUVEN LIFE SCIENCES LTD



VENKAT JASTI

Chairman & CEO

DIN: 00278028

Place: Hyderabad

Date: 01st February, 2017

We Deliver



Ref No.LR/11/2016-17:

LIMITED REVIEW REPORT

To

The Board of Directors of
SUVEN LIFE SCIENCES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **SUVEN LIFE SCIENCES LIMITED**, having registered office at SDE Serene Chambers, 6th Floor, Avenue 7, Road No. 5, Banjara Hills, Hyderabad - 500034, Telangana, for the period ended on 31.12.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of Companies Act 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **KARVY & CO.**,
Chartered Accountants
(Firm Registration No.001757S)


(**AJAYKUMAR KOSARAJU**)
PARTNER
M.No.021989



Place: Hyderabad
Date: 01/02/2017

News Release

Suven Revenue up by 9.98%; PAT up by 32.77% for 9 months ended December' 2016

HYDERABAD, INDIA (1st February, 2017) – Suven Life Sciences Limited, a biopharmaceutical company specialized in CRAMS for global life science companies and drug discovery and developmental activities in Central Nervous System disorders, today announced its Un-audited financial results for the quarter ended 31st December 2016. The Un-audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meetings held on 1st Feb' 2017 at Hyderabad.

Financial Highlights for the 3rd Quarter ended December' 2016 (QoQ):

Growth in income	INR 1204 Mn vs 1223 Mn - down by 1.51%
Growth in PAT	INR 242 Mn vs 264 Mn - down by 8.65%
Growth in EBIDTA	INR 418 Mn vs 436 Mn - down by 4.29%

Financial Highlights for the 9 months' period ended December' 2016:

Growth in income	INR 3805 Mn vs 3460 Mn - up by 9.98%
Growth in PAT	INR 831 Mn vs. 626 Mn - up by 32.77%
Growth in EBIDTA	INR 1333 Mn vs 960 Mn - up by 38.90%

Suven's expenses on innovative R&D in Drug Discovery stood at INR 457Mn (12% on revenue) for the 9 months' period ended Dec' 2016.

The Board has declared an Interim Dividend of Re. 1/- per share (100% of face value of Rs. 1.00 each).

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 statements 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 outsourcing trends, economic conditions, dependence on collaborative programs, retention of key personnel, technological advances and continued success in growth of sales that may make our products/services offerings less competitive;

Suven Life Sciences Limited

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