SUVEN™ Life Sciences

CS/NSE&BSE/AFR/2019-20
May 25, 2019

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: Outcome of the Board Meeting

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. 25th May, 2019, has taken on record and approved the Audited Standalone and Consolidated Financial Results of the Company under Ind AS for the quarter and for the year ended 31st March, 2019 and approved the following matters.

1) Closure of Register of Members & Share Transfer Books

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from **12-08-2019** to **14-08-2019** (both days inclusive) for taking record of the Members of the Company for the purpose of 30th Annual General Meeting of the Company.

Symbol	Type of Security & Paid-up value	Book-Closure both days inclusive		Record Date	Purpose
		From	To	Not applicable	**AGM**
NSE: SUVEN **BSE: 530239**	**Equity Shares** **Rs. 1.00 each**	**12-08-2019**	**14-08-2019**		

2) Annual General Meeting

The 30th Annual General Meeting of the Company will be held on Wednesday the 14th day of August, 2019.

3) Re-appointments

We wish to inform you that based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held today (May 25, 2019) has approved the re-appointments of Mr. Venkateswarlu Jasti (DIN: 00278028) as Chief Executive Officer and Ms. Sudharani Jasti (DIN: 00277998) as Whole-time Director of the Company for a term of 5 years commencing from 1st November, 2019 and subject to the approval of the members at the ensuing Annual General Meeting of the Company.

Pursuant to Regulation 30(2) read with Para-A of Part-A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we give below the information as prescribed for the re-appointment of Executive directors.

a)	reason for change	Re-appointments
b)	date of appointment & term of appointment;	25th May, 2019 5 years from 1st November, 2019
c)	Brief profile of CEO	Mr. Venkat Jasti is a Post Graduate in Pharmacy from Andhra University, Visakhapatnam, and also a Post Graduate in Pharmacy from St. John University, New York, specializing in Industrial Pharmacy. Having registered himself as a Registered Pharmacist, he successfully owned and operated a chain (6) of community pharmacies in the state of New York and New Jersey in USA from 1977 till 1989. He was the president elect of Essex County Pharmaceutical Society of NJ in 1988. He returned to India from USA and Co-founded Suven in 1989. Since then, he has been successfully managing the company providing the direction and leadership. Under his leadership Suven developed innovative business models like CRAMS (Contract Research and Manufacturing Services) and DDDSS (Drug Discovery & Development Support Services). Mr. Venkat Jasti is the Co-founder and director on the Board since inception of the company.

d)	Brief profile of Whole-time Director	Smt. Sudharani Jasti is a Graduate in Science from Andhra University; she returned from USA to India in 1988-89 and promoted this company in 1989. Smt. Sudharani Jasti had been on the Board since inception of the Company and successfully managing the company as Whole-time Director providing the right direction and leadership in all governance matters. Smt. Sudharani Jasti is the Co-founder and director on the Board since inception of the company.
e)	Disclosure of relationships between directors	Shri Venkateswarlu Jasti is spouse of Smt. Sudharani Jasti. Except this relationship, both the Directors are not related to any other Directors on the Board of the Company.

Further, we are enclosing herewith the following documents:

a) Audited Standalone and Consolidated Financial Results under Ind AS for the quarter and for the financial year ended 31st March, 2019
b) Auditor's Reports on the financial results as mentioned above
c) Declaration in respect of Audit Reports with unmodified opinion and
d) A copy of the Press Release of our company

We request you to take these documents on your records. The Board Meeting commenced at 11:30 A.M. and concluded at 1:30 P.M.

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

K Hanumantha Rao
Company Secretary

Encl: as above

Going beyond Commitment

SUVEN LIFE SCIENCES LTD

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

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31 st Mar ' 2019

PART - I

Rs. In Lakhs

Sl. No.	PARTICULARS	For the Quarter Ended			For the year Ended		Consolidated For the year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
1	Income							
	Revenue from operations	25,329.94	12,902.10	21,372.33	66,350.44	62,525.84	66,350.44	62,525.84
	Other Income	375.33	576.20	922.60	2,422.93	2,327.07	2,422.93	2,327.07
	Total income	25,705.27	13,478.30	22,294.93	68,773.37	64,852.91	68,773.37	64,852.91
2	Expenses							
	a) Cost of materials consumed	6,235.09	6,217.04	4,483.78	20,413.82	17,616.48	20,413.82	17,616.48
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,302.19	(3,434.32)	1,482.12	(3,061.41)	(2,120.13)	(3,061.41)	(2,120.13)
	d) Employee benefits expense	1,739.22	1,495.42	1,557.92	6,347.79	5,873.83	6,612.45	6,126.91
	e)Finance costs	157.49	52.94	125.36	376.31	461.11	377.38	462.78
	f) Depreciation and amortisation expense	546.26	560.93	536.14	2,214.05	2,130.99	2,214.05	2,130.99
	g) Manufacturing Exps	2,499.40	2,704.36	2,150.75	9,982.32	8,695.35	9,982.32	8,695.35
	h) R & D Exps	1,786.89	1,403.11	1,691.51	6,027.60	5,846.66	11,985.07	9,021.54
	i) Other Expenses	1,237.68	956.81	882.03	4,286.59	3,322.05	4,375.37	3,366.40
	Total expenses	15,504.22	9,956.29	12,909.61	46,587.07	41,826.34	52,899.05	45,300.32
3	Profit before exceptional items & Tax (1-2)	10,201.05	3,522.01	9,385.32	22,186.30	23,026.57	15,874.32	19,552.59
4	Exceptional Items	-	-	-	-	-	-	-
5	Profit before Tax (3-4)	10,201.05	3,522.01	9,385.32	22,186.30	23,026.57	15,874.32	19,552.59
6	Tax Expenses							
	a) Current tax	2,143.99	697.27	2,016.93	4,604.23	4,756.49	4,604.23	4,756.49
	b) Deferred tax	1,259.22	301.47	1,117.28	2,575.78	2,427.35	2,575.78	2,427.35
7	Net Profit/ (Loss) for the period/year(5-6)	6,797.84	2,523.27	6,251.11	15,006.29	15,842.73	8,694.31	12,368.75
8	Other Comprehensive Income							
8.a	(i) Items that will not be reclassified to profit or loss	10.59	(10.58)	(31.15)	(21.16)	(42.33)	(21.16)	(42.33)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.70)	3.76	10.78	7.39	14.65	7.39	14.65
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	6.89	(6.82)	(20.37)	(13.77)	(27.68)	(13.77)	(27.68)
9	Total Comprehensive Income for the period (7+8)	6,804.73	2,516.45	6,230.74	14,992.52	15,815.05	8,680.54	12,341.07
10	Paid-up equity share capital	1,272.82	1,272.82	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	Re.1.00	Re.1.00
11	Other Equity				98,088.00	85,397.16	81,826.56	75,467.82
12	Earning Per Share (EPS) (Face value of Rs.1/- each) :							
	a) Basic	5.34	1.98	4.91	11.79	12.45	6.83	9.72
	b) Diluted	5.34	1.98	4.91	11.79	12.45	6.83	9.72
		(not annualised)	(not annualised)	(not annualised)				

SUVEN LIFE SCIENCES LTD. HYDERABAD

SEGMENT WISE REVENUE, RESULTS AND TOTAL ASSETS AND LIABILITIES — Rs. In Lakhs

	PARTICULARS	For the Quarter Ended			For the year Ended		Consolidated For the year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018
		Audited	Un-Audited	Audited	Audited	Audited	Audited	Audited
1	**SEGMENT REVENUE :-**							
	a) Manufaturing (CRAMS)	23,742.62	11,508.11	20,636.53	61,362.91	59,687.64	61,362.91	59,687.64
	b) Services (DDDSS)	1,587.32	1,393.99	735.80	4,987.53	2,838.20	4,987.53	2,838.20
	c) Research & Development	-	-	-	-	-	-	-
	TOTAL	25,329.94	12,902.10	21,372.33	66,350.44	62,525.84	66,350.44	62,525.84
	Less Inter segment Revenue	-	-	-	-	-		-
	Net Sales from Operations	25,329.94	12,902.10	21,372.33	66,350.44	62,525.84	66,350.44	62,525.84
2	**SEGMENT RESULTS :-**							
	Profit/(Loss) before tax and interest:							
	a) Manufaturing (CRAMS)	12,117.59	4,138.53	10,492.63	26,594.91	28,031.87	26,330.25	27,778.79
	b) Services (DDDSS)	570.44	785.85	436.40	2,558.00	1,428.77	2,551.33	1,426.76
	c) Research & Development	(1,786.89)	(1,403.11)	(1,691.51)	(6,027.60)	(5,846.66)	(11,985.07)	(9,021.55)
	TOTAL	10,901.14	3,521.27	9,237.52	23,125.31	23,613.98	16,896.51	20,184.00
Less:	i) Interest	69.59	31.17	47.88	199.02	281.59	199.02	281.59
	ii) Other Un-allocable expenditure/(Income), net	630.50	(31.91)	(195.68)	739.99	305.82	823.17	349.82
	Total Profit Before Tax	10,201.05	3,522.01	9,385.32	22,186.30	23,026.57	15,874.32	19,552.59
3	**SEGMENT ASSETS :**							
	a) Manufaturing (CRAMS)	69,666.60	64,192.57	52,557.03	69,666.60	52,951.18	69,668.49	53,022.38
	b) Services (DDDSS)	5,687.52	5,755.22	4,061.14	5,687.52	4,000.97	5,687.52	3,931.57
	c) Research & Development	3,022.45	2,794.09	3,031.96	3,022.45	2,782.38	3,022.45	2,782.38
	d) Un allocated	39,125.31	41,584.05	41,234.30	39,125.31	41,713.11	25,510.28	32,179.61
	TOTAL	117,501.88	114,325.93	100,884.43	117,501.88	101,447.64	103,888.74	91,915.94
	SEGMENT LIABILITIES :							
	a) Manufaturing (CRAMS)	9,189.76	11,305.72	8,594.07	9,189.76	8,594.07	9,912.30	8,276.13
	b) Services (DDDSS)	641.72	690.10	382.64	641.72	382.64	688.83	366.08
	c) Research & Development	1,592.07	2,071.66	1,587.28	1,592.07	1,587.28	3,388.76	2,339.90
	d) Un allocated	829.03	1,053.78	714.79	829.03	1,194.03	910.98	1,173.54
	TOTAL	12,252.58	15,121.26	11,278.78	12,252.58	11,758.02	14,900.87	12,155.65

1) The above results were reveiwed by Audit Committee of the Board and approved by the Board of Directors' at their Meeting held on 25th May 2019 and the same reviewed by the Statutory Auditors.

2) Effective from 1st April 2018, the company has adopted Ind AS-115, "Revenue from contract with customers" using the cumulative effective method. The standard applied retrospectively only to contracts that are not completed as at the date of intial application and the comparative information is not restated in the statement of profit or loss , the adoption of the satandard did not have any significant impact on the financial statements of the company.

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

4) The figures for the Qtr ended 31/03/2019 and Qtr ended 31/03/2018 are the balancing figures in respect of the full financial year and unaudited published year to date figures up to the third Qtr of the relevant financial year .

5) The Board of Directors in its meeting held on 5th February,2019 approved the Scheme of Arrangement (Demerger) between Suven Life Sciences Ltd and Suven Pharmaceuticals Ltd. The Company received NOCs from BSE and NSE and is in the process of filing the application before NCLT Bench at Hyderabad.

SUVEN LIFE SCIENCES LTD. HYDERABAD

For SUVEN LIFE SCIENCES LTD

VENKAT JASTI
Chairman & CEO
DIN: 00278028

Place : Hyderabad
Date : 25th May ' 2019

SUVEN LIFE SCIENCES LTD

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

Statement of Assets & Liabilities

Rs.in Lakhs

	Particulars	Standalone as at		Consolidated as at	
		31/03/2019	31/03/2018	31/03/2019	31/03/2018
A	**ASSETS**				
1	**Non-current assets**				
	(a) Property,Plant and Equipment	29,056.22	30,494.25	29,056.22	30,494.25
	(b) Capital Work-in-Progress	11,108.68	2,474.38	11,108.68	2,474.38
	(c) Other Intangible Assets	268.50	278.31	268.50	278.31
	(d) Financial Assets				
	I. Investments	13,644.38	10,229.64	7.05	7.05
	II.Loans	7.22	3.79	7.22	3.79
	III.Other Financial Assets	437.42	434.21	439.31	436.01
	(e) Deferred tax assets (net)	-	-	-	-
	(f) Other non current assets	679.94	1,266.73	679.94	1,266.73
	Total Non-Current assets	55,202.36	45,181.31	41,566.92	34,960.52
2	**Current assets**				
	(a) Inventories	15,709.83	13,946.62	15,709.83	13,946.62
	(b) Financial Assets				
	I. Investments	22,998.92	27,872.56	22,998.92	27,872.56
	II.Trade Receivables	15,014.63	6,153.81	15,014.63	6,153.81
	III.Cash and Cash equivalents	1,090.74	1,905.79	1,113.04	2,594.88
	IV. Bank balances otherthan (III) above	245.14	227.45	245.14	227.45
	V. Loans	11.47	10.20	11.47	10.20
	VI. Other Financial assets	0.28	0.28	0.28	0.28
	(c) Current Tax asset(net)	408.50	340.34	408.50	340.34
	(d) Other current assets	6,820.01	5,809.28	6,820.01	5,809.28
	Total Current assets	62,299.52	56,266.33	62,321.82	56,955.42
	TOTAL - ASSETS	117,501.88	101,447.64	103,888.74	91,915.94
B	**EQUITY AND LIABILITIES**				
1	**EQUITY**				
	(a) Equity Share Capital	1,272.82	1,272.82	1,272.82	1,272.82
	(b) Other Equity	98,088.00	85,397.16	81,826.56	75,467.83
	Equity attributable to owners of the company	99,360.82	86,669.98	83,099.38	76,740.65
2	**LIABILITIES**				
	(a) Financial Liabilities				
	I. Borrowings	177.53	222.49	177.53	222.49
	(b) Provisions	743.16	368.68	743.16	368.68
	(c) Other non current liabilities	4,892.10	2,323.71	4,892.10	2,323.71
	(d) Deferred tax Liabilities (net)	75.69	104.76	75.70	104.76
	Total non-current liabilities	5,888.48	3,019.64	5,888.49	3,019.64
	Current liabilities				
	(a) Financial Liabilities				
	I. Borrowings	3,529.24	3,057.40	3,530.24	3,057.40
	II. Trade payables				
	a) To Micro & Small Enterprises	73.22	-	73.22	-
	b) Other than Micro & Small Enterprises	5,992.86	5,681.58	5,992.86	5,681.58
	III. Other Financial Liabilities	1,837.06	1,534.21	4,484.35	1,931.84
	(b) Other Current liabilities	591.18	1,010.82	591.18	1,010.82
	(c) Provision Employee benefits	229.02	474.01	229.02	474.01
	Sub-total - Current liabilities	12,252.58	11,758.02	14,900.87	12,155.65
	Total Liabilities	18,141.06	14,777.66	20,789.36	15,175.29
	TOTAL - EQUITY AND LIABILITIES	117,501.88	101,447.64	103,888.74	91,915.94

For Suven Life Sciences Ltd

Venkat Jasti

Place : Hyderabad

Date: 25th May, 2019

Venkat Jasti

Chairman & CEO

SUVEN LIFE SCIENCES LTD. HYDERABAD

TUKARAM & CO LLP
CHARTERED ACCOUNTANTS

Phones : 2322 1536
: 2322 8785
: 2322 8086

Auditor's Report on Annual Standalone Financial Results of Suven Life Sciences Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Suven Life Sciences Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **SUVEN LIFE SCIENCES LIMITED** ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements 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 (hereafter referred to as "the Regulation").

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes assessing the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a reasonable basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

   (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

5. This statement includes the results for the Quarter ended March 31, 2019 and March 31, 2018 being the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year which were subject to limited review by us.

For **TUKARAM & CO LLP**
Chartered Accountants
ICAI Firm Regn. No.004436S

(RAJENDER REDDY K)
Partner
Membership No:231834

TUKARAM & CO LLP CHARTERED ACCOUNTANTS HYDERABAD-500 029.

Place: Hyderabad
Date: May 25, 2019

3-6-69, Flat No. 209, Venkatarama Towers, Opp. Talwalkars, Basheerbagh, Hyderabad - 500 029.
E-mail : tukaramco@gmail.com

TUKARAM & CO LLP
CHARTERED ACCOUNTANTS

Phones : 2322 1536
: 2322 8785
: 2322 8086

Auditor's Report on Annual Consolidated Financial Results of Suven Life Sciences Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Suven Life Sciences Limited.

1. We have audited the annual consolidated financial results of **SUVEN LIFE SCIENCES LIMITED** ('the Parent') its subsidiaries (collectively referred to as 'the Group") for the year ended March 31, 2019 included in the accompanying Statement of Financial Results for the year ended March 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("Listing Regulations').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries, the Statement:
   a. includes the results of the following entities:
      (i) Suven Neuro Sciences Inc – Wholly Owned Subsidiary
      (ii) Suven Pharmaceuticals Limited – Wholly Owned Subsidiary
      (iii) Suven Pharma Inc – Wholly owned Subsidiary(*)

   b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

   c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2019.

TUKARAM & CO LLP CHARTERED ACCOUNTANTS HYDERABAD-500 029.

Cond....

3-6-69, Flat No. 209, Venkatarama Towers, Opp. Talwalkars, Basheerbagh, Hyderabad - 500 029.
E-mail : tukaramco@gmail.com

5. We did not audit the financial statements of USA branch of parent included in the standalone Ind AS financial statements of the Company whose financial statements reflect total assets of Rs 120.27 lakhs as at 31st March, 2019 and total revenue of Rs.-Nil-for the year ended on that date. The financial statements of this branch have been audited by the branch auditor, whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditor.

   We did not audit the Ind AS financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs.23.36 lakhs as at 31st March 2019, total revenue of Rs.-Nil-, total expenses of Rs.6,309.78 lakhs and total net loss after tax of Rs.6,309.78 lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor.

   (*)Suven Pharma Inc, a wholly owned subsidiary located outside India is a Special Purpose Vehicle (SPV) incorporated on 4th March, 2019 for undertaking various business opportunities in the Pharma Industry. There were no transactions since incorporation and the financial statements have not been prepared for the company as at the year end, hence we have not considered the same for the purpose of consolidation.

6. The Statement includes the results for the quarter ended March 31, 2019 and March 31, 2018 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subject to limited review by us.

For TUKARAM & CO LLP
Chartered Accountants
ICAI Firm Regn. No.004436S

(RAJENDER REDDY K)
Partner
Membership No. 231834

TUKARAM & CO LLP
CHARTERED ACCOUNTANTS
HYDERABAD-500 029.

Place: Hyderabad
Date: May 25, 2019

CS/NSE/BSE/AFR/2019-20
May 25, 2019

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: Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Declaration in respect of Audit Reports with unmodified opinion for the financial year ended 31st March 2019

We hereby declare that the Statutory Auditors of the Company, M/s. Tukaram & Co LLP Chartered Accountants have issued an Audit Reports with unmodified opinion on audited financial results (Standalone and Consolidated) for the quarter and year ended 31st March, 2019.

We request you to take this document on your record.

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

Venkateswarlu Jasti
Chairman & CEO

News Release

Suven Revenue up by 6%; PAT down by 5% for the year ended March 2019

HYDERABAD, INDIA (25 May' 2019) – 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 audited financial results for the quarter and year ended 31st March 2019. The audited financial results were reviewed by the audit committee and approved by the Board of Directors in their meeting held on 25th May' 2019 at Hyderabad.

Financial Highlights for the 4th Quarter ended March' 2019 (QoQ):

Growth in income	INR 2571 Mn vs 1348 Mn - up by 91%
Growth in PAT	INR 680 Mn vs 252 Mn - up by 170%
Growth in EBIDTA	INR 1090 Mn vs 414 Mn – up by 164%

Financial Highlights for the year ended March' 2019:

Growth in income	INR 6877 Mn vs 6485 Mn - up by 6%
Growth in PAT	INR 1499 Mn vs 1582 Mn - down by 5%
Growth in EBIDTA	INR 2478 Mn vs 2562 Mn - down by 3%

Suven's expenses on innovative R&D in Drug Discovery stood at INR 602 Mn (previous year INR 585 Mn) constituting 9% on revenue for the year ended Mar' 2019.

On consolidation of the accounts of Suven Neurosciences, Inc., USA, the wholly owned subsidiary, the PAT reduced to INR 868 Mn (previous year INR 1234 Mn) and expenditure on R&D increased to INR 1199 Mn (previous year INR 902 Mn).

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;