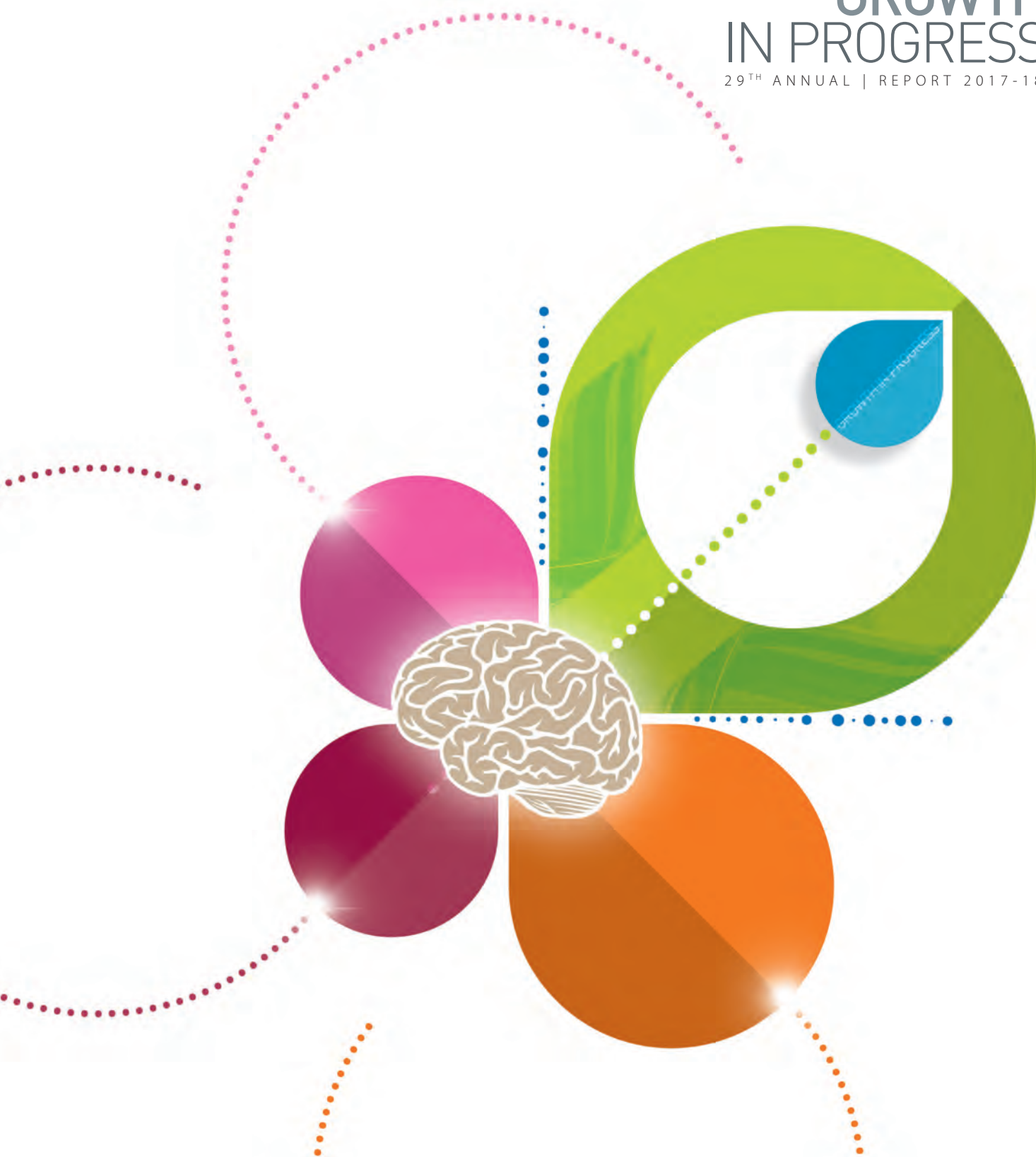




SUVEN LIFE SCIENCES LIMITED

# GROWTH IN PROGRESS

29<sup>TH</sup> ANNUAL | REPORT 2017-18



#### CAUTIONARY STATEMENT

IN THIS ANNUAL REPORT, WE HAVE DISCLOSED FORWARD-LOOKING INFORMATION TO ENABLE INVESTORS TO COMPREHEND OUR PROSPECTS AND TAKE INFORMED INVESTMENT DECISIONS. THIS REPORT AND OTHER STATEMENTS - WRITTEN AND ORAL - THAT WE PERIODICALLY MAKE CONTAIN FORWARD-LOOKING STATEMENTS THAT SET OUT ANTICIPATED RESULTS BASED ON THE MANAGEMENT'S PLANS AND ASSUMPTIONS. WE HAVE TRIED, WHEREVER POSSIBLE, TO IDENTIFY SUCH STATEMENTS BY USING WORDS SUCH AS 'ANTICIPATES', 'ESTIMATES', 'EXPECTS', 'PROJECTS', 'INTENDS', 'PLANS', 'BELIEVES', AND WORDS OF SIMILAR SUBSTANCE IN CONNECTION WITH ANY DISCUSSION OF FUTURE PERFORMANCE.

WE CANNOT GUARANTEE THAT THESE FORWARDLOOKING STATEMENTS WILL BE REALISED, ALTHOUGH WE BELIEVE WE HAVE BEEN PRUDENT IN ASSUMPTIONS. THE ACHIEVEMENT OF RESULTS IS SUBJECT TO RISKS, UNCERTAINTIES AND EVEN INACCURATE ASSUMPTIONS. SHOULD KNOWN OR UNKNOWN RISKS OR UNCERTAINTIES MATERIALISE, OR SHOULD UNDERLYING ASSUMPTIONS PROVE INACCURATE, ACTUAL RESULTS COULD VARY MATERIALLY FROM THOSE ANTICIPATED, ESTIMATED OR PROJECTED. READERS SHOULD BEAR THIS IN MIND.

WE UNDERTAKE NO OBLIGATION TO PUBLICLY UPDATE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

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Doing small things each day  
that make our today better than  
yesterday.

At Suven, this philosophy and  
passion makes us grow every day.

In knowledge.

In expertise.

In capability.

In performance.

And... in respect.

This then is... Growth in Progress!



# BASE CRAMS

Having undertaken more than eight hundred CRAMS projects for pharmaceutical innovators across the globe, when the number of active projects dipped marginally (from 113 to 109), we were not alarmed.

- Our Phase I CRAMS projects increased over the previous year from 70 to 72

- A larger proportion of Phase I CRAMS projects pertained to more complex chemistries and involved increasingly challenging expertise, making returns even higher

- There was an increase in the upward movement of CRAMS projects from Phase I to Phase II, which made the project increasingly profitable

As a result, even as the revenue from this segment increased, profits accelerated at a faster clip.

More importantly, revenue share which is repetitive in nature (from existing global pharmaceutical innovators) has increased significantly over the last five years – a critical watermark on our expertise and capabilities.

## THIS THEN IS... GROWTH IN PROGRESS!

25.82%

GROWTH IN REVENUE  
FROM CRAMS PROJECTS  
(5-YEAR CAGR)



# COMMERCIAL SUPPLIES

Having waited for five years after developing intermediates for molecules that successfully journeyed the arduous and challenging NCE development cycle, returns for our passion and patience have only just started.

- Having supplied the initial quantities of intermediates for the approved rheumatoid arthritis molecule in 2016-17, we received our second order which was reasonably larger than the first

- We received a further order for the supply of intermediates for the patent protected diabetic product which has been launched by our European customer

- We received our first order for the supply of intermediates for a women's health product for an NDA filing.

- And there is a pipeline of approved molecules (by the US regulators) for which we have supplied intermediates, which are yet to be launched

in the world's largest pharmaceutical market

Revenue from this vertical jumped by 251% over the previous year. And this is just the beginning. For we are among the select 2-3 suppliers globally for these intermediates product used in the approved molecules all through their patent validity.

THIS THEN IS... **GROWTH IN PROGRESS!**



119.42

REVENUE FROM SUPPLY  
OF INTERMEDIATES TO  
COMMERCIAL PRODUCTS,  
2017-18 (₹ CRORE)



# FORMULATIONS

Having made a small and successful beginning with one formulated product, Malathion, which is being marketed by Taro in the US and Canada, we are leveraging this experience and our chemistry expertise to grow this vertical.

We have cherry-picked high value, small volume and niche molecules which are largely uncluttered due to their

complexity and opportunity size.

- We have one ANDA filed with the regulatory authorities which is awaiting approval, and two have been filed by our customers

- We are preparing to file another 2-3 ANDAs in the current year (2018-19)

- We are working on another 8-10 formulated products, ANDAs for which will be filed

in a phased manner from 2020 onwards

We are confident of turning this flanking vertical into a robust growth driver over the next five-year horizon.

THIS THEN IS... **GROWTH IN PROGRESS!**

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ROYALTY FEES EARNED  
FROM MALATHION DURING  
THE LAST TWO YEARS  
(₹ CRORE)



# INNOVATION ASSETS

Having painstakingly invested more than 13 years in working on new concepts that promise healthy minds and peaceful lives, we continue with unwavering focus, to work on taking our self-created and self-funded innovation assets higher on the development cycle.

**SUVN-502:** A pure 5HT<sub>6</sub> antagonist, well differentiated from competitor clinical candidates, a first in class triple combination for the symptomatic treatment of Alzheimer's is undergoing Proof-of-Concept Phase II study with 537 patients over 70 sites all over USA. We enrolled 250+ by March 2017; this number stands at 410+ by March 2018. We hope to get the last patients into the study before the end of the calendar year 2018.

**SUVN-G3031:** We successfully completed Phase I Clinical Trial in the US in 2016-17. In 2017-18, we have been in discussion with experts for the kind of indications that should be pursued. We finalised the primary indication as Narcolepsy with or without Cataplexy and are in the process of finalising a protocol for the clinical trial Phase-II Proof-of-Concept. We hope to initiate Phase II Clinical Trial during 2018-19.

**SUVN-4010:** A 5HT<sub>4</sub> partial agonist with dual mechanism of action (disease modifying and symptomatic treatment) molecule for Alzheimer's Disease. Having gone through Phase I Clinical Trial in 2016-17 seamlessly, the molecule is now undergoing Phase II enabling studies

and will be ready for Phase II Clinical Trial (Proof-of-Concept) in 2019.

**SUVN-911:** A selective alpha 4 beta 2 nAChR antagonist for the treatment of Major Depressive Disorders (MDD) is presently undergoing Phase I clinical trials in USA.

**SUVN-I6107:** A M1 true PAM (Muscarinic 1 true Positive Allosteric Modulator) for the treatment of cognitive deficits is undergoing Phase I enabling GLP toxicology studies in USA.

Our hope is to transform our dream into reality over the coming years. And that hope, we believe, is real.

THIS THEN IS... **GROWTH IN PROGRESS!**

410<sup>+</sup>

PATIENTS  
ENROLLED  
FOR SUVN-502  
BY MARCH  
2018.

