



Date: May 28, 2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 543434**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051  
**Scrip Symbol: SUPRIYA**

Dear Sir (s),

**Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company at its Meeting held on Tuesday, May 28, 2024, inter-alia, has:

1. Considered and approved the Audited Financial Results for the Quarter and year ended March 31, 2024.
2. Recommended the Final Dividend of Rs. 0.80 per equity share (face value of Rs. 2/- each) subject to approval of shareholders in the ensuing Annual General Meeting.
3. Change in designation of Dr. Satish Wagh as a Whole-Time Director and Key Managerial Personnel designated as Executive Chairman of the Company.
4. Change in designation of Dr. Saloni Wagh as Managing Director and Key Managerial Personnel of the Company.
5. Change in designation of Ms. Shivani Wagh as Joint Managing Director and Key Managerial Personnel of the Company.
6. Approved the additional Capital Expenditure at Ambernath site for CDMO facility.
7. Appointment of M/s. DSM & Associates, Practicing Company Secretary as a Secretarial Auditor for F.Y. 2024-2025.
8. Appointment of M/s. MP Nair & Associates, Chartered Accountant as Internal Auditor for F.Y. 2024-2025.
9. Appointment of M/s. Rampurawala Mohammed A & Co, Cost Accountants, as Cost Auditor for F.Y. 2024-2025.

The Financials Results will be published in newspapers as required under the Listing Regulations.

The Meeting of the Board of Directors of the Company commenced at 03:45 p.m. and concluded at 06:10 p.m.

---

**Corporate office** : 207/208, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai – 400 063. Maharashtra, India.  
Tel: +91 22 40332727 / 66942507 Fax : +91 22 26860011 GSTIN: 27AALCS8686A1ZX  
CIN: L51900MH2008PLC180452 E-mail: [supriya@supriyalifescience.com](mailto:supriya@supriyalifescience.com) Website: [www.supriyalifescience.com](http://www.supriyalifescience.com)

**Factory** : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.– Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.  
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: [factory@supriyalifescience.com](mailto:factory@supriyalifescience.com)



We hereby enclose the following:

1. Copy of the Audited Financial Results of the Company for the quarter and year ended March 31, 2024;
2. Copy of the Auditors Report;
3. Declaration w.r.t. audit report with unmodified opinion;
4. Details under SEBI Circular CIRICFDICMD/4/2015 dated September 9, 2015

Kindly take the above said information on your records.

Thanking you,

Yours faithfully,

**For Supriya Lifescience Limited**

**Shweta Singh**  
**Company Secretary & Compliance Officer**  
**Membership No.: A44973**

---

**Corporate office** : 207/208, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai – 400 063. Maharashtra, India.  
Tel: +91 22 40332727 / 66942507 Fax : +91 22 26860011 GSTIN: 27AALCS8686A1ZX  
CIN: L51900MH2008PLC180452 E-mail: [supriya@supriyalifescience.com](mailto:supriya@supriyalifescience.com) Website: [www.supriyalifescience.com](http://www.supriyalifescience.com)

**Factory** : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.– Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.  
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: [factory@supriyalifescience.com](mailto:factory@supriyalifescience.com)



**SUPRIYA LIFESCIENCE LIMITED**  
**AUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**  
207/208, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai - 400063. CIN: L51900MH2008PLC180452  
Tel No.: +91 22 40332727; E-mail: cs@supriyalifescience.com; Website: www.supriyalifescience.com

**Part I - Statement of Standalone Audited Financial Results for the Quarter & Year Ended 31st March, 2024**

(₹ In million)

| Sr.No. | Particulars                                                                          | Quarter ended   | Quarter ended   | Quarter ended   | Year ended      | Year ended      |
|--------|--------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|        |                                                                                      | 31-03-2024      | 31-12-2023      | 31-03-2023      | 31-03-2024      | 31-03-2023      |
|        |                                                                                      | Audited         | Unaudited       | Audited         | Audited         | Audited         |
|        | <b>Income</b>                                                                        |                 |                 |                 |                 |                 |
| I      | Revenue from Operations                                                              | 1,581.80        | 1,400.74        | 1,422.70        | 5,703.70        | 4,609.38        |
| II     | Other Income                                                                         | 21.85           | 30.65           | 19.64           | 106.35          | 94.89           |
| III    | <b>Total Income</b>                                                                  | <b>1,603.66</b> | <b>1,431.39</b> | <b>1,442.35</b> | <b>5,810.05</b> | <b>4,704.27</b> |
| 2      | <b>Expenses</b>                                                                      |                 |                 |                 |                 |                 |
|        | a) Cost of Materials Consumed                                                        | 483.56          | 448.43          | 475.20          | 1,914.30        | 1,873.18        |
|        | b) Purchase of Stock in Trade                                                        | -               | -               | -               | -               | -               |
|        | c) Change in inventories of finished goods ,<br>work in progress & stock in trade.   | 99.05           | 97.78           | 0.39            | 303.11          | (65.06)         |
|        | d. Employee benefit expenses                                                         | 171.44          | 175.64          | 153.01          | 676.38          | 555.78          |
|        | e. Finance Cost                                                                      | 6.01            | 4.94            | 7.14            | 21.10           | 30.84           |
|        | f. Depreciation & amortisation expense                                               | 39.14           | 39.60           | 30.07           | 158.11          | 118.15          |
|        | g. Other expenditure                                                                 | 272.71          | 264.00          | 243.65          | 1,080.15        | 956.49          |
| IV     | <b>Total Expenses</b>                                                                | <b>1,071.90</b> | <b>1,030.39</b> | <b>909.46</b>   | <b>4,153.15</b> | <b>3,469.40</b> |
| V      | Profit/(loss) before Exceptional Items & Tax<br>(III -IV)                            | 531.75          | 400.99          | 532.89          | 1,656.90        | 1,234.87        |
| VI     | Exceptional Items                                                                    | -               | -               | -               | -               | -               |
| VII    | Profit/(loss) before Tax (V-VI)                                                      | 531.75          | 400.99          | 532.89          | 1,656.90        | 1,234.87        |
| VIII   | <b>Tax Expense</b>                                                                   |                 |                 |                 |                 |                 |
|        | a) Current Tax                                                                       | 89.44           | 96.55           | 132.07          | 371.00          | 306.81          |
|        | b) Deferred Tax                                                                      | 72.99           | 6.57            | 18.53           | 94.76           | 29.49           |
| IX     | Profit/(Loss) for the period from Continuing<br>Operations (VII-VIII)                | 369.32          | 297.87          | 382.29          | 1,191.14        | 898.57          |
| X      | Profit/(Loss) from discontinued operations<br>before tax                             | -               | -               | -               | -               | -               |
| XI     | Tax Expense of discontinued operations                                               | -               | -               | -               | -               | -               |
| XII    | Profit/(Loss) from discontinued operations<br>after tax (X-XI)                       | -               | -               | -               | -               | -               |
| XIII   | Profit/(Loss) for the period (IX+XII)                                                | 369.32          | 297.87          | 382.29          | 1,191.14        | 898.57          |
| XIV    | <b>Other Comprehensive Income</b>                                                    |                 |                 |                 |                 |                 |
|        | A (i) Items that will not be reclassified to<br>profit or loss                       | 0.45            | 3.61            | (6.22)          | 21.69           | (16.80)         |
|        | (ii) Income Tax relating to items that will not<br>be reclassified to profit or loss | (0.11)          | (0.91)          | 1.56            | (5.46)          | 4.23            |
|        | B (i) Items that will be reclassified to profit<br>or loss                           | -               | -               | -               | -               | -               |
|        | (ii) Income Tax relating to items that will be<br>reclassified to profit or loss     | -               | -               | -               | -               | -               |
| XV     | <b>Total Comprehensive Income for the period<br/>(XIII+XIV)</b>                      | <b>369.66</b>   | <b>300.57</b>   | <b>377.63</b>   | <b>1,207.37</b> | <b>886.00</b>   |
| XVI    | Earnings per equity Share (for continuing<br>operation):                             |                 |                 |                 |                 |                 |
|        | (1) Basic (In ₹)                                                                     | 4.59            | 3.77            | 4.75            | 14.80           | 11.15           |
|        | (2) Diluted (In ₹)                                                                   | 4.59            | 3.77            | 4.75            | 14.80           | 11.15           |
| XVII   | Earnings per equity Share (for discontinued<br>operation):                           |                 |                 |                 |                 |                 |
|        | (1) Basic (In ₹)                                                                     | -               | -               | -               | -               | -               |
|        | (2) Diluted (In ₹)                                                                   | -               | -               | -               | -               | -               |
| XVIII  | Earnings per equity Share (for discontinued<br>& continuing operations):             |                 |                 |                 |                 |                 |
|        | (1) Basic (In ₹)                                                                     | 4.59            | 3.77            | 4.75            | 14.80           | 11.15           |
|        | (2) Diluted (In ₹)                                                                   | 4.59            | 3.77            | 4.75            | 14.80           | 11.15           |



---

See accompanying notes to the financial statements:

**Notes:-**

1. The Audited Standalone financial results of the Company for the quarter & year ended March 31, 2024 have been prepared in accordance with the Indian Accounting Standards ("Ind As") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (India Accounting Standards) Rules, 2015, as amended.
2. The above Audited standalone financial results of the Company for the quarter & year ended March 31, 2024 have been reviewed by the Audit Committee on 28th May, 2024 and thereafter approved by the Board of Directors at their meeting held on 28th May, 2024.
3. The Company has adopted Ind AS 116 "Leases" effective April 01, 2019, using modified retrospective method. The Company has applied the standard to all its leases with the cumulative impact recognized on the date of initial application i.e. April 01, 2019.
4. The figures of the previous periods have been regrouped wherever necessary to conform to the current period presentation.
5. The standalone annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The Board of Directors at their meeting dated 28th May, 2024 have recommended final dividend of INR 0.80/- per equity share of INR 2/- each.

For and on behalf of The Board of directors of  
Supriya Lifescience Limited

  
Dr. Satish Waman Wagh  
Chairman & Managing Director  
DIN: 01456982



PLACE :- MUMBAI  
DATE :- 28.05.2024



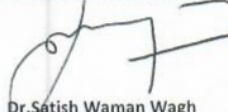
Supriya Lifescience Ltd  
CIN No: L51900MH2008PLC180452  
Standalone Balance Sheet as at March 31, 2024  
(All amounts in Indian ₹ million, except as otherwise stated)

| Particulars                                                                       | Notes | Mar 31, 2024    | March 31,2023   |
|-----------------------------------------------------------------------------------|-------|-----------------|-----------------|
| <b>ASSETS</b>                                                                     |       |                 |                 |
| <b>Non-current assets</b>                                                         |       |                 |                 |
| (i) Property, plant and equipment                                                 | 3     | 3,036.97        | 2,551.17        |
| (ii) Right to Use Asset                                                           | 3     | 47.79           | 53.15           |
| (iii)Capital Work in progress                                                     | 5     | 1,488.25        | 676.28          |
| (iv) Intangible Assets                                                            | 4     | 16.56           | 11.06           |
| (v) Financial Assets                                                              |       |                 |                 |
| -Investments                                                                      | 6     | 637.95          | 252.96          |
| -Loans and Advances                                                               | 7     | -               | -               |
| (vi) Other Non- Current Assets                                                    | 8     | 6.81            | 9.28            |
| <b>Total Non-current assets</b>                                                   |       | <b>5,234.33</b> | <b>3,553.90</b> |
| <b>Current assets</b>                                                             |       |                 |                 |
| (i) Inventories                                                                   | 9     | 852.49          | 1,157.70        |
| (ii) Financial Assets                                                             |       |                 |                 |
| -Loans and Advances                                                               | 7     | 6.85            | 5.49            |
| -Trade receivables                                                                | 10    | 1,116.83        | 846.64          |
| -Cash and cash equivalents                                                        | 11(a) | 683.49          | 852.51          |
| -Bank balances other than (iii) above                                             | 11(a) | 66.07           | 723.31          |
| -Other Financial Assets                                                           | 11(b) | 45.09           | 64.06           |
| (iii) Other current assets                                                        | 12    | 1,207.22        | 999.16          |
| <b>Total Current Assets</b>                                                       |       | <b>3,978.04</b> | <b>4,648.87</b> |
| <b>TOTAL ASSETS</b>                                                               |       | <b>9,212.38</b> | <b>8,202.77</b> |
| <b>EQUITY AND LIABILITIES</b>                                                     |       |                 |                 |
| <b>EQUITY</b>                                                                     |       |                 |                 |
| (i) Equity share capital                                                          | 13    | 160.97          | 160.97          |
| (ii) Other equity                                                                 | 14    | 7,992.70        | 6,833.62        |
| <b>Total Equity</b>                                                               |       | <b>8,153.67</b> | <b>6,994.58</b> |
| <b>LIABILITIES</b>                                                                |       |                 |                 |
| <b>Non-current liabilities</b>                                                    |       |                 |                 |
| (i) Financial Liabilities                                                         |       |                 |                 |
| -Borrowings                                                                       | 15    | -               | -               |
| -Lease Liabilities                                                                | 16    | 50.20           | 54.89           |
| -Other financial liabilities                                                      | 17    | -               | -               |
| (ii) Provisions                                                                   | 18    | 8.04            | 58.75           |
| (iii) Deferred tax Liabilities                                                    | 20    | 231.52          | 136.75          |
| <b>Total Non-Current Liabilities</b>                                              |       | <b>289.76</b>   | <b>250.39</b>   |
| <b>Current liabilities</b>                                                        |       |                 |                 |
| (i) Financial liabilities                                                         |       |                 |                 |
| -Borrowings                                                                       | 15    | -               | 166.25          |
| -Lease Liabilities                                                                | 16    | 4.68            | 3.54            |
| -Trade payables                                                                   | 19    | -               | -               |
| Micro Enterprises and Small Enterprises<br>Other than micro and small enterprises |       | 595.69          | 642.28          |
| -Other financial liabilities                                                      | 17    | 15.74           | 8.21            |
| (ii) Provisions                                                                   | 18    | 3.65            | 8.37            |
| (iii) Other current liabilities                                                   | 21    | 149.18          | 129.16          |
| <b>Total Current Liabilities</b>                                                  |       | <b>768.94</b>   | <b>957.80</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                               |       | <b>9,212.38</b> | <b>8,202.77</b> |

Summary of significant accounting policies

2

For and on behalf of the Board of Directors of  
SUPRIYA LIFESCIENCE LIMITED

  
Dr. Satish Waman Wagh  
Chairman & Managing  
Director

DIN : 01456982



Place: Mumbai  
Date: 28.5.2024



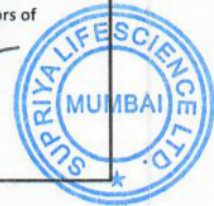
Supriya Lifescience Ltd  
CIN No: L51900MH2008PLC180452

Cash flow statement for the year ended March 31, 2024  
(All amounts in Indian ₹ million, except as otherwise stated)

| Particulars                                                     | For the year ended<br>Mar 31, 2024 | For the year ended<br>March 31, 2023 |
|-----------------------------------------------------------------|------------------------------------|--------------------------------------|
| <b>A CASH FLOW FROM OPERATING ACTIVITIES</b>                    |                                    |                                      |
| Profit before tax                                               | 1,656.90                           | 1,234.87                             |
| <b>Adjustments for</b>                                          |                                    |                                      |
| Depreciation and Amortization                                   | 158.11                             | 118.15                               |
| Interest Income (Net of Expenses)                               | (100.24)                           | (89.95)                              |
| Dividend Received                                               | (0.05)                             | (0.05)                               |
| Employee Benefit                                                | (33.73)                            | 16.88                                |
| Loss on Sale of fixed Assets                                    | -                                  | 1.11                                 |
| Modification of Lease                                           | (0.05)                             | -                                    |
| Other Non Cash Item                                             |                                    |                                      |
| <b>Operating profit before working capital changes</b>          | <b>1,680.94</b>                    | <b>1,281.00</b>                      |
| <b>Adjustments for movement in working capital</b>              |                                    |                                      |
| Adjustments for (increase)/ decrease in operating assets        |                                    |                                      |
| Trade Receivables                                               | (270.19)                           | 305.19                               |
| Inventories                                                     | 305.21                             | (234.58)                             |
| Other Non Current & Current Assets                              | (205.01)                           | (413.27)                             |
| Other Non Current & Current Financial Assets                    | 18.97                              | (3.73)                               |
| Loans and Advances                                              | (1.36)                             | 0.26                                 |
|                                                                 | <b>(152.38)</b>                    | <b>(346.13)</b>                      |
| Adjustments for increase/ (decrease) in operating liabilities   |                                    |                                      |
| Trade payables                                                  | (46.59)                            | 152.56                               |
| Other Non Current & Current Financial Liabilities               | 7.53                               | 0.27                                 |
| Other Non Current & Current liabilities                         | 20.02                              | (144.85)                             |
|                                                                 | <b>(19.04)</b>                     | <b>7.98</b>                          |
| (Income tax paid)/net of refund                                 | (376.45)                           | (306.80)                             |
| <b>Net Cash generated from Operating Activities</b>             | <b>1,133.07</b>                    | <b>636.05</b>                        |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES</b>                    |                                    |                                      |
| Purchase of Fixed Assets                                        | (1,456.55)                         | (1,079.10)                           |
| (Purchase)/ Sale of Investments                                 | (385.00)                           | (252.43)                             |
| Interest Income                                                 | 105.75                             | 94.94                                |
| Dividend Received                                               | 0.05                               | 0.05                                 |
| <b>Net Cash generated/(outflow) from Investing Activities</b>   | <b>(1,735.75)</b>                  | <b>(1,236.54)</b>                    |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES</b>                    |                                    |                                      |
| Proceeds from Issue of Shares                                   | -                                  | -                                    |
| Increase/(Decrease) in Long term borrowings                     | -                                  | -                                    |
| Increase/(Decrease) in Short term borrowing                     | (166.25)                           | (46.70)                              |
| Finance Cost                                                    | (5.51)                             | (4.99)                               |
| Dividend Paid                                                   | (48.29)                            | (48.29)                              |
| Repayment of Lease liability                                    | (3.54)                             | (2.78)                               |
| <b>Net Cash generated from Financing Activities</b>             | <b>(223.59)</b>                    | <b>(102.76)</b>                      |
| <b>Net Increase/(Decrease) in Cash and Cash equivalents</b>     | <b>(826.26)</b>                    | <b>(703.26)</b>                      |
| Cash and Cash Equivalents at the end of previous period         | 1,575.82                           | 2,279.08                             |
| Cash and Cash Equivalents as at the end of the reporting period | 749.56                             | 1,575.82                             |

For and on behalf of the Board of Directors of  
Supriya Lifescience Limited

  
Dr. Satish Waman Wagh  
Chairman &  
Managing Director  
DIN : 01456982



Place: Mumbai  
Date: 28.05.2024

# KAKARIA AND ASSOCIATES LLP

CHARTERED ACCOUNTANTS

UJWAL K. KAKARIA B. Com., B.L., F.C.A.

SUBHASH S. KOTADIA B. Com.(HONS.) F.C.A.

JAIPRAKASH H. SHETHIYA B. Com., F.C.A.

AMAR J. BHANUSHALI B. Com., D.T.M., F.C.A.

VINAYAK P. BAFANA B. Com., F.C.A.

DATE:

## INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SUPRIYA LIFESCIENCE LIMITED

#### Opinion

We have audited the accompanying Statement of Standalone Financial Results of **SUPRIYA LIFESCIENCE LIMITED** ("the Company"), for the three months and year ended March 31, 2024 ("the Statement"/"Standalone Financial Results"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financials statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2024.

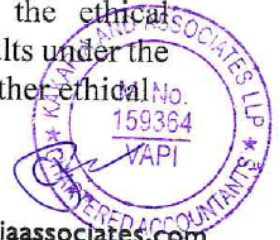
#### Basis for Opinion

We conducted our audit of these Standalone Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical

**"KAKARIA'S Eccellenza"**

Royal Fortune Complex, Daman Road, Chala, Vapi-396191

Phone : +91 9512004623 to 34. Email : ho@kakariaassociates.com, Website : www.kakariaassociates.com



responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim Condensed Standalone Financial Statements for the three months and year ended March 31, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Ind AS 34 prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of





assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For,**  
**Kakaria and Associates LLP**  
**Chartered Accountants.**  
**FRN: 104558W/ W100601**

*Vinayak P. Bafana*

**Vinayak P. Bafana**

**Partner**

**Membership No. – 159364**

**Place: - Vapi**

**Date: - 28<sup>th</sup> May, 2024**

**UDIN: - 24159364BKATBK7377**





Date: May 28, 2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 543434**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051  
**Scrip Symbol: SUPRIYA**

Dear Sir (s),

**Sub: Declaration pursuant to Regulation 33 of the Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In terms of the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors of the Company M/s. Kakaria & Associates LLP, Chartered Accountants (FRN: 104558W/W100601) have issued an Audit Report with unmodified opinion in respect of Audited Financial Results for the quarter and financial Year ended March 31, 2024.

Kindly take the above said information on your records.

Thanking you,

Yours faithfully,  
**For Supriya Lifescience Limited**

**Krishna Raghunathan**  
**Chief Financial Officer**

---

**Corporate office** : 207/208, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai – 400 063. Maharashtra, India.  
Tel: +91 22 40332727 / 66942507 Fax : +91 22 26860011 GSTIN: 27AALCS8686A1ZX  
CIN: L51900MH2008PLC180452 E-mail: [supriya@supriyalifescience.com](mailto:supriya@supriyalifescience.com) Website: [www.supriyalifescience.com](http://www.supriyalifescience.com)

**Factory** : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.– Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.  
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: [factory@supriyalifescience.com](mailto:factory@supriyalifescience.com)



**Brief disclosures of Director, Cost Auditor, Internal Auditor and Secretarial Auditor on appointment as required vide SEBI Circular CIRICFDICMD/4/2015 dated September 9, 2015 has been provided below:**

| <b>Particulars</b>                                                                      | <b>Dr. Satish Wagh</b>                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for change viz. appointment, resignation, <del>removal, death or otherwise</del> | Change in designation of Dr. Satish Wagh (DIN: 01456982) as Whole Time Director, designated as Executive Chairman of the Company.                                                                                                                                                                                                                                                                             |
| Date of appointment/cessation (as applicable) & term of appointment                     | The Board of Directors at their meeting held on May 28, 2024, have approved the change in designation and appointment of Dr. Satish Wagh as Whole Time Director, designated as Executive Chairman w.e.f. August 1, 2024 subject to approval of shareholders of the Company.                                                                                                                                   |
| Brief Profile (in case of appointment).                                                 | Dr. Satish Wagh holds a Bachelor's degree in Science from University of Mumbai and an Honorary Ph.D. in Entrepreneurship from Faculty of Management Studies, National American University. He has more than 36 years of rich experience in Pharma & Chemical Industry. He is also a chairman of CETP (MIDC Lote) and vice chairman of Basic Chemicals, Cosmetics & Dyes Export Promotion Council (Chemexcil). |
| Disclosure of relationship between Directors (in case of appointment of a director)     | Dr. Satish Wagh is the spouse of Mrs. Smita Wagh and Father of Dr. Saloni Wagh & Ms. Shivani Wagh.                                                                                                                                                                                                                                                                                                            |

| <b>Particulars</b>                                                                      | <b>Dr. Saloni Wagh</b>                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for change viz. appointment, resignation, <del>removal, death or otherwise</del> | Change in designation of Dr. Saloni Wagh (DIN: 08491410) as Managing Director of the Company.                                                                                                              |
| Date of appointment/cessation (as applicable) & term of appointment                     | The Board of Directors at their meeting held on May 28, 2024, have approved the change in designation and appointment of Dr. Saloni Wagh as Managing Director w.e.f. August 1, 2024 subject to approval of |

**Corporate office** : 207/208, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai – 400 063. Maharashtra, India.  
Tel: +91 22 40332727 / 66942507 Fax : +91 22 26860011 GSTIN: 27AALCS8686A1ZX  
CIN: L51900MH2008PLC180452 E-mail: [supriya@supriyalifescience.com](mailto:supriya@supriyalifescience.com) Website: [www.supriyalifescience.com](http://www.supriyalifescience.com)

**Factory** : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.– Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.  
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: [factory@supriyalifescience.com](mailto:factory@supriyalifescience.com)

**SUPRIYA LIFESCIENCE LTD.***Creating true values that bind global health*

|                                                                                     |                                                                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                     | shareholders of the Company.                                                                                                                                                                                                                                                              |
| Brief Profile (in case of appointment).                                             | Dr. Saloni Wagh holds a Master's degree in Science from University of Mumbai and a Ph.D. in Chemistry from the Faculty of Science, Pacific University, Udaipur, India. She has more than 10 years of experiences in Business Operations and Marketing and involved in Company operations. |
| Disclosure of relationship between Directors (in case of appointment of a director) | Dr. Saloni Wagh is a daughter of Dr. Satish Wagh and Mrs. Smita Wagh and Sister of Ms. Shivani Wagh.                                                                                                                                                                                      |

| <b>Particulars</b>                                                                      | <b>Ms. Shivani Wagh</b>                                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for change viz. appointment, resignation, <del>removal, death or otherwise</del> | Change in designation of Ms. Shivani Wagh (DIN: 08491420) as Joint Managing Director of the Company.                                                                                                                                                                                                                                                                                                |
| Date of appointment/cessation (as applicable) & term of appointment                     | The Board of Directors at their meeting held on May 28, 2024, have approved the change in designation and appointment of Ms. Shivani Wagh as Managing Director w.e.f. August 1, 2024 subject to approval of shareholders of the Company.                                                                                                                                                            |
| Brief Profile (in case of appointment).                                                 | Ms. Shivani Wagh holds a master's degree in commerce from Mumbai University and master's degree in international business management from Manchester Business school, University of Manchester (UK) with specialization in marketing & Foreign Trade. She has more than 10 years of experiences in sales, marketing, business development & customer collaborations across the global market space. |
| Disclosure of relationship between Directors (in case of appointment of a director)     | Ms. Shivani Wagh is a daughter of Dr. Satish Wagh and Mrs. Smita Wagh and Sister of Dr. Saloni Wagh.                                                                                                                                                                                                                                                                                                |

|  |
|--|
|  |
|--|

**Corporate office** : 207/208, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai – 400 063. Maharashtra, India.  
Tel: +91 22 40332727 / 66942507 Fax : +91 22 26860011 GSTIN: 27AALCS8686A1ZX  
CIN: L51900MH2008PLC180452 E-mail: [supriya@supriyalifescience.com](mailto:supriya@supriyalifescience.com) Website: [www.supriyalifescience.com](http://www.supriyalifescience.com)

**Factory** : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.– Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.  
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: [factory@supriyalifescience.com](mailto:factory@supriyalifescience.com)

**GOVT. RECOGNISED EXPORT HOUSE**



|                                                                                         |                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Secretarial Auditor</b>                                                  | <b>M/s. DSM &amp; Associates, Practicing Company Secretaries</b>                                                                                                                                                                                                                                               |
| Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del> | Appointment of Secretarial Auditor.                                                                                                                                                                                                                                                                            |
| Date and Term of appointment                                                            | On the recommendation of Audit Committee, M/s. DSM & Associates, Practicing Company Secretaries appointed as Secretarial Auditor in Board Meeting held on May 28, 2024 for the financial year 2024-25.                                                                                                         |
| Brief Profile                                                                           | M/s. DSM & Associates, Practicing Company Secretaries, is a Peer Reviewed firm and offers a wide range of specialized, multi-disciplinary professional services which brings in the diverse experience in Corporate Law matters and assurance of timely compliance, advisory services for its various clients. |
| Disclosure of Relationship between Directors                                            | Not Applicable                                                                                                                                                                                                                                                                                                 |

|                                                                                         |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Internal Auditor</b>                                                     | <b>M/s. MP Nair &amp; Associates, Chartered Accountant</b>                                                                                                                                                                                                                                                                                 |
| Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del> | Appointment of Internal Auditor.                                                                                                                                                                                                                                                                                                           |
| Date and Term of appointment                                                            | On the recommendation of Audit Committee, M/s. MP Nair & Associates, Chartered Accountant appointed as Internal Auditor in Board Meeting held on May 28, 2024 for the financial year 2024-25.                                                                                                                                              |
| Brief Profile                                                                           | M/s. MP Nair & Associates, Chartered Accountant, offers a wide range of Audit & Advisory Services.<br>M/s. MP Nair & Associates has been conceptualized with an aim to provide business services, audits and solutions to clients across various industry verticals in a cost effective and quality-oriented manner in India and overseas. |
| Disclosure of Relationship between Directors                                            | Not Applicable                                                                                                                                                                                                                                                                                                                             |

**Corporate office** : 207/208, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai – 400 063. Maharashtra, India.  
Tel: +91 22 40332727 / 66942507 Fax : +91 22 26860011 GSTIN: 27AALCS8686A1ZX  
CIN: L51900MH2008PLC180452 E-mail: [supriya@supriyalifescience.com](mailto:supriya@supriyalifescience.com) Website: [www.supriyalifescience.com](http://www.supriyalifescience.com)

**Factory** : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.– Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.  
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: [factory@supriyalifescience.com](mailto:factory@supriyalifescience.com)



|                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Cost Auditor</b>                                                         | <b>M/s. Rampurawala Mohammed A &amp; Co.</b>                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del> | Appointment of Cost Auditor.                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Date and Term of appointment                                                            | On the recommendation of Audit Committee, M/s. Rampurawala Mohammed A & Co. appointed as Cost Auditor in Board Meeting held on May 28, 2024 for the financial year 2024-25.                                                                                                                                                                                                                                                                                             |
| Brief Profile                                                                           | <p>M/s. Rampurawala Mohammed A &amp; Co. an integrated professional service company headquartered in Mumbai. They provide highly specialized services in each of these 6 domains: Cost Audit, Costing MIS, Internal Audit, Virtual CFO, Performance Management System (PMS), &amp; Department wise Management Information System.</p> <p>They have presence and expertise in the span of the past 12 years within the fields of costing and Finance &amp; Accounts.</p> |
| Disclosure of Relationship between Directors                                            | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

---

**Corporate office** : 207/208, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai – 400 063. Maharashtra, India.  
Tel: +91 22 40332727 / 66942507 Fax : +91 22 26860011 GSTIN: 27AALCS8686A1ZX  
CIN: L51900MH2008PLC180452 E-mail: [supriya@supriyalifescience.com](mailto:supriya@supriyalifescience.com) Website: [www.supriyalifescience.com](http://www.supriyalifescience.com)

**Factory** : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.– Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.  
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: [factory@supriyalifescience.com](mailto:factory@supriyalifescience.com)



Date: May 28, 2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 543434**

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051  
**Scrip Symbol: SUPRIYA**

Dear Sir (s),

**Sub: Approval of Capital Expenditure at Ambernath site for CDMO facility**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that Company has initially approved a capex program at Ambernath site with an estimated aggregate capital outlay of Rs. 60 crores over the next 3 years.

The Board of Directors, at their meeting held today has additionally approved capital expenditure of approx. Rs. 15 crores for site development and related infrastructure on approx. 5000 sq mtr. of land for for project at Ambernath. The said capital expenditure would be majorly funded by the Company out of its internal accruals.

The development of this factory will enable the Company to set up facility required for various CDMO projects.

Kindly take the above said information on your records.

Thanking you,

Yours faithfully,

**For Supriya Lifescience Limited**

**Shweta Singh**  
**Company Secretary & Compliance Officer**  
**Membership No.: A44973**

---

**Corporate office** : 207/208, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai – 400 063. Maharashtra, India.  
Tel: +91 22 40332727 / 66942507 Fax : +91 22 26860011 GSTIN: 27AALCS8686A1ZX  
CIN: L51900MH2008PLC180452 E-mail: [supriya@supriyalifescience.com](mailto:supriya@supriyalifescience.com) Website: [www.supriyalifescience.com](http://www.supriyalifescience.com)

**Factory** : A-5/2, Lote Parshuram Industrial Area, M.I.D.C. Tal.– Khed, Dist. – Ratnagiri, Pin :415 722, Maharashtra, India.  
Tel: +91 2356 272299 Fax: +91 2356 272178 E-mail: [factory@supriyalifescience.com](mailto:factory@supriyalifescience.com)