

SEQUENT SCIENTIFIC LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2013

(₹ in Lakhs)

S.No.	Particulars	STANDALONE				CONSOLIDATED		
		Quarter Ended		Year Ended		Year Ended		
		31-Mar-13 AUDITED (Refer Note 3 below)	31-Dec-12 UNAUDITED	31-Mar-12 UNAUDITED	31-Mar-13 AUDITED	31-Mar-12 AUDITED	31-Mar-13 AUDITED	31-Mar-12 AUDITED
Part-I								
1	Income from operations							
a	Net Sales / Income from Operations (net of excise duty)	9,596.70	8,269.20	9,915.10	31,327.90	33,188.00	32,608.54	34,471.05
b	Other Operating Income	55.10	4.00	55.20	77.60	55.20	77.60	110.05
	Total income from operations (net)	9,651.80	8,273.20	9,970.30	31,405.50	33,243.20	32,686.14	34,581.10
2	Expenses							
a	Cost of materials consumed	5,950.30	5,055.70	4,818.58	17,905.90	18,074.80	17,940.00	18,193.00
b	Purchase of stock-in-trade	259.50	323.20	253.92	994.20	851.30	1,057.10	851.30
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(133.90)	(1,025.60)	434.20	(1,291.40)	61.20	(1,487.30)	159.50
d	Employee benefits expenses	1,424.70	748.40	642.90	3,548.50	2,543.70	4,146.80	2,940.20
e	Depreciation and amortisation expenses	762.10	612.60	529.00	2,674.30	2,102.80	2,860.71	2,298.06
f	Other expenses	3,238.70	3,053.50	1,710.20	10,899.10	8,165.00	12,355.70	8,729.50
	Total expenses	11,501.40	8,767.80	8,388.80	34,730.60	31,798.80	36,873.01	33,171.56
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(1,849.60)	(494.60)	1,581.50	(3,325.10)	1,444.40	(4,186.87)	1,409.54
4	Other Income	25.60	66.10	314.30	249.00	1,132.70	256.40	1,048.30
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	(1,824.00)	(428.50)	1,895.80	(3,076.10)	2,577.10	(3,930.47)	2,457.84
6	Finance cost	994.00	783.20	725.00	3,204.50	2,826.50	3,344.60	2,998.80
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5+6)	(2,818.00)	(1,211.70)	1,170.80	(6,280.60)	(249.40)	(7,275.07)	(540.96)
8	Exceptional items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(2,818.00)	(1,211.70)	1,170.80	(6,280.60)	(249.40)	(7,275.07)	(540.96)
10	Tax Expense	(432.30)	(83.80)	(262.90)	(831.00)	(396.40)	(805.76)	(395.35)
11	Net Profit/(Loss) from Ordinary activities after tax (9+10)	(2,385.70)	(1,127.90)	1,433.70	(5,449.60)	147.00	(6,469.31)	(145.61)
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period(11+12)	(2,385.70)	(1,127.90)	1,433.70	(5,449.60)	147.00	(6,469.31)	(145.61)
14	Share of profit/(Loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	0.21	(6.00)
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(2,385.70)	(1,127.90)	1,433.70	(5,449.60)	147.00	(6,469.52)	(139.61)
17	Paid-up equity share capital (Face Value per share Rs.10 each)	2,403.50	2,363.50	2,193.50	2,403.50	2,193.50	2,403.50	2,193.50
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	7,413.00	10,537.20	5,968.40	10,118.70
19.i	Earnings Per Share before Extraordinary Items for the period (Non-Annualised)							
	Basic (Rs.)	(10.05)	(4.86)	6.54	(24.01)	0.67	(28.50)	(0.64)
	Diluted (Rs.)	(10.05)	(4.86)	6.54	(24.01)	0.67	(28.50)	(0.64)
19.ii	Earnings Per Share after Extraordinary Items for the period (Non-Annualised)							
	Basic (Rs.)	(10.05)	(4.86)	6.54	(24.01)	0.67	(28.50)	(0.64)
	Diluted (Rs.)	(10.05)	(4.86)	6.54	(24.01)	0.67	(28.50)	(0.64)
Part-II								
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	No. of Shares	9,500,680	9,500,680	9,745,212	9,500,680	9,745,212		
	% of Share Holding	39.53%	40.20%	44.43%	39.53%	44.43%		
2	Promoters and Promoter Group Shareholding							
a)	Pledged / Encumbered							
1.	No. of shares	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000		
2.	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	6.88%	7.07%	8.20%	6.88%	8.20%		
3.	Percentage of shares (as a % of the total share capital of the company)	4.16%	4.23%	4.56%	4.16%	4.56%		
b)	Non-encumbered							
1.	No. of shares	13,534,511	13,134,511	11,189,979	13,534,511	11,189,979		
2.	Percentage of shares(as a % of the total shareholding of promoter & promoter group)	93.12%	92.93%	91.80%	93.12%	91.80%		
3.	Percentage of shares (as a % of the total share capital of the company)	56.31%	55.57%	51.01%	56.31%	51.01%		
B	INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter							NIL
	Received during the quarter							NIL
	Disposed of during the quarter							NIL
	Remaining unresolved at the end of the quarter							NIL

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE		CONSOLIDATED	
S.No.	Particulars	As at 31 Mar 2013	As at 31 Mar 2012	As at 31 Mar 2013	As at 31 Mar 2012
I.	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	2,344.00	2,134.00	2,343.97	2,134.00
	(b) Reserves and surplus	7,413.00	10,537.20	5,968.40	10,118.70
	(c) Money received against share warrants	1,187.90	-	1,187.90	-
	Sub-total-Shareholder's fund	10,944.90	12,671.20	9,500.27	12,252.70
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	458.00	549.04
4	Non-current liabilities				
	(a) Long-term borrowings	10,824.10	6,226.50	13,803.70	10,325.10
	(b) Deferred tax liabilities (Net)	-	824.10	17.81	824.10
	(c) Other Long term liabilities	5.00	-	5.00	-
	(d) Long-term provisions	568.30	401.90	608.90	423.90
	Sub-total-Non-current liabilities	11,397.40	7,452.50	14,435.41	11,573.10
5	Current liabilities				
	(a) Short-term borrowings	13,946.50	9,808.70	15,176.00	10,115.50
	(b) Trade payables	14,591.60	12,257.40	15,076.90	12,394.40
	(c) Other current liabilities	2,774.20	7,160.10	3,576.20	7,538.00
	(d) Short-term provisions	360.00	291.80	401.70	312.70
	Sub-total-Current liabilities	31,672.30	29,518.00	34,230.80	30,360.60
	TOTAL - EQUITY AND LIABILITIES	54,014.60	49,641.70	58,624.48	54,735.44
II.	ASSETS				
1	Non-current assets				
	(a) Fixed assets	22,660.90	22,385.60	30,652.00	28,438.30
	(b) Goodwill on consolidation	-	-	945.30	945.30
	(c) Non-current investments	5,457.00	3,881.40	164.30	3.60
	(d) Deferred tax assets (net)	6.90	-	-	-
	(e) Long-term loans and advances	3,414.20	1,629.80	4,025.50	4,505.00
	(f) Other non-current assets	572.50	332.40	43.70	177.40
	Sub-total-Non-current assets	32,111.50	28,229.20	35,830.80	34,069.60
2	Current assets				
	(a) Current investments	17.70	27.70	17.70	27.70
	(b) Inventories	8,267.40	6,310.80	8,562.10	6,824.00
	(c) Trade receivables	7,016.10	8,248.00	6,580.50	7,041.10
	(d) Cash and cash equivalents	3,107.00	1,576.70	3,299.10	3,587.90
	(e) Short-term loans and advances	2,672.00	4,211.50	3,527.70	2,655.70
	(f) Other current assets	822.90	1,037.80	806.58	529.44
	Sub-total-Current assets	21,903.10	21,412.50	22,793.68	20,665.84
	TOTAL - ASSETS	54,014.60	49,641.70	58,624.48	54,735.44

Notes:

1. The audited financial results were taken on record by the Board of Directors at its meeting held on May 30, 2013.

2. Segment Results

The Company has identified Pharmaceuticals and Specialty Chemicals as its business segments, Segments have been identified taking in to account the nature of products, the differing risks and returns, the organisational structure and the internal reporting system.

SI. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-13 AUDITED (Refer Note 3 below)	31-Dec-12 UNAUDITED	31-Mar-12 UNAUDITED	31-Mar-13 AUDITED	31-Mar-12 AUDITED
1	Segment Revenue					
	a) Pharmaceuticals	8,207.92	6,719.86	8,329.39	26,242.69	28,213.31
	b) Specialty Chemicals	1,443.88	1,553.34	1,640.91	5,162.81	5,029.89
	Net Sales /Income from Operations	9,651.80	8,273.20	9,970.30	31,405.50	33,243.20
2	Segment Results					
	Profit or Loss before Tax and Interest from Each Segment					
	a) Pharmaceuticals	(1,377.21)	(635.21)	1,275.67	(2,698.85)	1,109.73
	b) Specialty Chemicals	303.13	353.16	453.89	785.27	1,085.62
	Total	(1,074.08)	(282.05)	1,729.56	(1,913.58)	2,195.35
	Less (i) Finance Cost	994.00	783.20	725.00	3,204.50	2,826.50
	(ii) other unallocable expenditure net off unallocable income	749.92	146.45	(166.24)	1,162.52	(381.75)
	Total Profit / (Loss) Before Tax	(2,818.00)	(1,211.70)	1,170.80	(6,286.60)	(249.40)
3	Capital Employed					
	a) Pharmaceuticals	22,817.11	26,976.16	17,816.86	22,817.11	17,816.86
	b) Specialty Chemicals	1,576.80	1,723.60	2,844.96	1,576.80	2,844.96
	c) Unallocated	(13,449.01)	(16,919.27)	(7,990.52)	(13,449.01)	(7,990.62)
	Total	10,944.90	11,780.49	12,671.30	10,944.90	12,671.20

3. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

4. During the quarter the company has issued 4 lakhs shares on conversion of warrants to its promoter group.

5. Figures for previous periods have been regrouped and rearranged, wherever necessary, to confirm to the relevant current period classification.

For Sequent Scientific Limited

Place: Mumbai

Date : May 30, 2013

Dr. Gautam Kumar Das
Joint Managing Director