

**SEQUENT SCIENTIFIC LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2013**

(₹ in Lakhs)

S.No.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-13 UNAUDITED	30-Sep-13 UNAUDITED	31-Dec-12 UNAUDITED	31-Dec-13 UNAUDITED	31-Dec-12 UNAUDITED	31-Mar-13 AUDITED
<b>Part-I</b>							
1	<b>Income from operations</b>						
a	Net Sales / Income from Operations (net of excise duty)	11,196.40	11,274.00	8,269.20	33,794.00	21,731.20	31,327.90
b	Other Operating Income	167.10	143.40	4.00	348.10	22.50	77.60
	<b>Total income from operations (net)</b>	<b>11,363.50</b>	<b>11,417.40</b>	<b>8,273.20</b>	<b>34,142.10</b>	<b>21,753.70</b>	<b>31,405.50</b>
2	<b>Expenses</b>						
a	Cost of materials consumed	6,358.60	6,093.20	5,055.70	17,783.80	11,955.60	17,905.90
b	Purchase of stock-in-trade	371.80	497.60	323.20	1,118.80	734.70	994.20
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(247.70)	(837.90)	(1,025.60)	(195.00)	(1,157.50)	(1,291.40)
d	Employee benefits expenses	961.50	992.70	748.40	3,031.60	2,123.80	3,548.50
e	Depreciation and amortisation expenses	651.20	661.80	612.60	1,907.20	1,912.20	2,674.30
f	Other expenses	3,965.50	4,049.10	3,053.40	11,240.10	7,663.30	10,899.10
	<b>Total expenses</b>	<b>12,060.90</b>	<b>11,456.50</b>	<b>8,767.70</b>	<b>34,886.50</b>	<b>23,232.10</b>	<b>34,730.60</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(697.40)</b>	<b>(39.10)</b>	<b>(494.50)</b>	<b>(744.40)</b>	<b>(1,478.40)</b>	<b>(3,325.10)</b>
4	Other Income	166.10	67.50	66.10	189.00	226.30	249.00
5	<b>Profit/(Loss) from ordinary activities before finance cost and exceptional items (3±4)</b>	<b>(531.30)</b>	<b>28.40</b>	<b>(428.40)</b>	<b>(555.40)</b>	<b>(1,252.10)</b>	<b>(3,076.10)</b>
6	Finance cost	991.10	877.50	783.20	2,746.00	2,210.50	3,204.50
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5±6)</b>	<b>(1,522.40)</b>	<b>(849.10)</b>	<b>(1,211.60)</b>	<b>(3,301.40)</b>	<b>(3,462.60)</b>	<b>(6,280.60)</b>
8	Exceptional items	1,127.50	147.80	-	1,275.30	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7±8)</b>	<b>(2,649.90)</b>	<b>(996.90)</b>	<b>(1,211.60)</b>	<b>(4,576.70)</b>	<b>(3,462.60)</b>	<b>(6,280.60)</b>
10	Tax Expense	-	-	(83.80)	-	(398.70)	(831.00)
11	<b>Net Profit/(Loss) from Ordinary activities after tax (9±10)</b>	<b>(2,649.90)</b>	<b>(996.90)</b>	<b>(1,127.80)</b>	<b>(4,576.70)</b>	<b>(3,063.90)</b>	<b>(5,449.60)</b>
12	Extraordinary items	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period(11±12)</b>	<b>(2,649.90)</b>	<b>(996.90)</b>	<b>(1,127.80)</b>	<b>(4,576.70)</b>	<b>(3,063.90)</b>	<b>(5,449.60)</b>
14	Paid-up equity share capital (Face Value per share Rs.10 each)	2,678.50	2,678.50	2,363.50	2,678.50	2,363.50	2,403.50
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	7,413.00
16.i	<b>Earnings Per Share before Extraordinary Items for the period (Non-Annualised)</b>						
	Basic (Rs.)	(9.89)	(3.93)	(4.86)	(18.01)	(13.71)	(24.01)
	Diluted (Rs.)	(9.89)	(3.93)	(4.86)	(18.01)	(13.71)	(24.01)
16.ii	<b>Earnings Per Share after Extraordinary Items for the period (Non-Annualised)</b>						
	Basic (Rs.)	(9.89)	(3.93)	(4.86)	(18.01)	(13.71)	(24.01)
	Diluted (Rs.)	(9.89)	(3.93)	(4.86)	(18.01)	(13.71)	(24.01)
<b>Part-II</b>							
S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public Shareholding</b>						
	No. of Shares	9,472,358	9,472,358	9,500,680	9,472,358	9,500,680	9,500,680
	% of Share Holding	35.36%	35.36%	40.20%	35.36%	40.20%	39.53%
2	<b>Promoters and Promoter Group Shareholding</b>						
a)	<b>Pledged / Encumbered</b>						
	1. No of shares	1,000,000	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)	5.78%	5.78%	7.07%	5.78%	7.07%	6.88%
	3. Percentage of shares (as a % of the total share capital of the company)	3.73%	3.73%	4.23%	3.73%	4.23%	4.16%
b)	<b>Non-encumbered</b>						
	1. No of shares	16,312,833	16,312,833	13,134,511	16,312,833	13,134,511	13,534,511
	2. Percentage of shares(as a % of the total shareholding of promoter & promoter group)	94.22%	94.22%	92.93%	94.22%	92.93%	93.12%
	3. Percentage of shares (as a % of the total share capital of the company)	60.90%	60.90%	55.57%	60.90%	55.57%	56.31%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	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



**Notes:**

- The unaudited financial results were taken on record by the Board of Directors at its meeting held on February 12, 2014.
- The Statutory Auditors have performed a limited review of the standalone financial results for the period ended as on December 31, 2013 of the Company as required by Clause 41 of the Listing Agreement.
- Segment Results

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

(₹ in Lakhs)							
Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-13 UNAUDITED	30-Sep-13 UNAUDITED	31-Dec-12 UNAUDITED	31-Dec-13 UNAUDITED	31-Dec-12 UNAUDITED	31-Mar-13 AUDITED
1	<b>Segment Revenue</b>						
	a) Pharmaceuticals	9,951.61	9,795.20	6,719.86	29,316.05	18,034.77	26,242.69
	b) Specialty Chemicals	1,411.89	1,622.20	1,553.34	4,826.05	3,718.93	5,162.81
	<b>Net Sales /Income from Operations</b>	<b>11,363.50</b>	<b>11,417.40</b>	<b>8,273.20</b>	<b>34,142.10</b>	<b>21,753.70</b>	<b>31,405.50</b>
2	<b>Segment Results</b>						
	<b>Profit or Loss before Tax and Interest from Each Segment</b>						
	a) Pharmaceuticals	(91.12)	241.69	(635.21)	180.43	(1,321.14)	(2,698.85)
	b) Specialty Chemicals	(31.45)	228.43	353.16	484.11	482.15	785.27
	<b>Total</b>	<b>(122.57)</b>	<b>470.12</b>	<b>(282.05)</b>	<b>664.54</b>	<b>(838.99)</b>	<b>(1,913.58)</b>
	Less (i) Finance Cost	991.10	877.50	783.20	2,746.00	2,210.50	3,204.50
	(ii) other unallocable expenditure net off unallocable income	1,536.23	589.52	146.35	2,495.24	413.11	1,162.52
	<b>Total Profit / (Loss) Before Tax</b>	<b>(2,649.90)</b>	<b>(996.90)</b>	<b>(1,211.60)</b>	<b>(4,576.70)</b>	<b>(3,462.60)</b>	<b>(6,280.60)</b>
3	<b>Capital Employed</b>						
	a) Pharmaceuticals	28,867.95	26,401.92	26,976.16	28,867.95	26,976.16	22,817.11
	b) Specialty Chemicals	2,391.68	830.07	1,723.60	2,391.68	1,723.60	1,576.80
	c) Unallocated	(21,235.13)	(14,606.19)	(16,919.26)	(21,235.13)	(16,919.26)	(13,449.01)
	<b>Total</b>	<b>10,024.50</b>	<b>12,625.80</b>	<b>11,780.50</b>	<b>10,024.50</b>	<b>11,780.50</b>	<b>10,944.90</b>

- During the quarter, the Board of Directors of the Company and the Shareholders have approved the transfer of Veterinary Formulations Division of the Company along with all related assets and liabilities by way of slump sale to Alivira Animal Health Limited, a wholly owned subsidiary of the Company. The Veterinary Formulations business is reported as part of the Pharmaceuticals segment of the Company. The profit/(loss) of the discontinuing business included in the above is as follows:

(₹ in Lakhs)						
Profit/(loss) of the discontinuing business included in the above	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
	73.60	127.80	(14.30)	474.10	(42.90)	17.30

- Exceptional Items consists of:

5a. The Company had given corporate guarantees to Triodos Sustainable Trade Fund (the Fund) towards credit facilities availed by its stepdown subsidiaries (Vedic Fanxipang Pharma Chemic Company Ltd and Elysian Life Sciences Mauritius Ltd) amounting to USD 1.30 Millions and USD 2.20 Millions respectively. On account of default, the Fund raised a demand of USD 0.23 Millions (Rs. 147.80 lakhs) and USD 1.01 Millions (Rs. 627.50 Lakhs) in the quarter ended September 30, 2013 and December 31, 2013 respectively. The Company has expensed these amounts demanded.

5b. Advance paid for purchase of shares amounting to Rs. 500 lakhs has been written off in the current quarter.

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

Place : Bangalore  
Date : February 12, 2014

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For Sequent Scientific Limited

Dr. Gautam Kumar Das  
Joint Managing Director