

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SEQUENT SCIENTIFIC LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SEQUENT SCIENTIFIC LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2017 ("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.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
 - i) Alivira Animal Health Australia Pty Ltd;
 - ii) Alivira Animal Health Limited, Ireland;
 - iii) Alivira Animal Health Limited, India;
 - iv) Alivira Saude Animal Brasil Participacoes Ltda;
 - v) Alivira UA Limited;
 - vi) Comercial Vila Veterinaria de Lleida S.L;

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- vii) Elysian Life Sciences Private Limited;
- viii) Fendigo BV;
- ix) Fendigo SA;
- x) Interchange Veterinária Indústria E Comércio Ltda;
- xi) Laboratorios Karizoo, S.A;
- xii) Laboratorios Karizoo, S.A. De C.V. (Mexico);
- xiii) N-Vet AB;
- xiv) Naari Pharma Private Limited;
- xv) Phytotherapeutic Solutions S.L;
- xvi) Provet Veteriner Urunleri Sanayi ve Ticaret A.S;
- xvii) SeQuent Antibiotics Private Limited;
- xviii) SeQuent Global Holdings Limited;
- xix) SeQuent Penems Private Limited;
- xx) SeQuent Pharmaceuticals Private Limited;
- xxi) SeQuent Research Limited;
- xxii) Sequent Scientific Pte. Ltd;
- xxiii) Topkim-Topkapi Ilac Premiks San. ve Tic. A.S;
- xxiv) Vila Viña Participacions S.L;

4. Based on our review conducted as stated above and based on the consideration of the review reports of other auditors referred to in paragraph 5 below, and except for the possible effects of the matters described in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. In respect of continuing operations, we did not review the interim financial results of ten subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.41,249.43 lakhs as at September 30, 2017, total revenues of Rs.12,642.94 lakhs and Rs.24,848.12 lakhs for the quarter and six months ended September 30, 2017, respectively, and total profit after tax of Rs.834.26 lakhs and Rs.2,074.73 lakhs and total comprehensive income of Rs.834.26 lakhs and Rs.2,074.73 lakhs for the quarter and six months ended September 30, 2017, respectively, as considered in the consolidated unaudited financial results.

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In respect of discontinuing operations, we did not review the interim financial results of one subsidiary included in the consolidated financial results, whose interim financial statements reflect total revenues of Rs.1,755.94 lakhs for the quarter ended June 30, 2017, and total net loss after tax of Rs.755.60 lakhs and total comprehensive loss of Rs.762.88 lakhs for the quarter ended June 30, 2017, as considered in the consolidated unaudited financial results.

These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of these matters.

6. In respect of continuing operations, the consolidated unaudited financial results includes the interim financial results of twelve subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.40,076.73 lakhs as at September 30, 2017, total revenue of Rs.897.93 lakhs and Rs.1,681.94 lakhs for the quarter and six months ended September 30, 2017, respectively, and total profit/(loss) after tax of Rs.186.81 lakhs and Rs.(103.65) lakhs and total comprehensive income/(loss) of Rs.186.81 lakhs and Rs.(101.36) lakhs for the quarter and six months ended September 30, 2017, respectively, as considered in the consolidated unaudited financial results.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Sathya P. Koushik
Partner
(Membership No. 206920)

Thane, November 9, 2017
SPK/JKS/2017

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SEQUENT SCIENTIFIC LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2017

(Rs. in Lakhs)

Particulars	3 months ended 30-Sep-2017	Preceding 3 months ended 30-Jun-2017	Corresponding 3 months ended in the previous year 30-Sep-2016	Year to date figures for the current period ended 30-Sep-2017	Year to date figures for the previous period ended 30-Sep-2016	Previous year ended 31-Mar- 2017
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I Revenue from operations (Refer note 6)	26,520.20	26,054.10	22,949.29	52,574.30	39,821.53	91,508.10
II Other income	673.30	373.40	329.80	1,046.70	549.17	1,107.50
III Total Income (I+II)	27,193.50	26,427.50	23,279.09	53,621.00	40,370.70	92,615.60
IV Expenses						
(a).Cost of materials consumed	11,036.00	11,733.40	11,633.11	22,769.40	17,444.72	39,014.10
(b).Purchase of stock-in-trade	1,628.90	2,075.00	1,043.10	3,703.90	3,142.70	7,244.60
(c).Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,318.60	(679.20)	(1,282.79)	639.40	(1,429.23)	(1,886.30)
(d).Excise duty on sale of goods	-	399.80	314.14	399.80	706.04	1,543.70
(e).Employee benefits expense	3,474.60	3,339.70	3,346.34	6,814.30	6,177.11	13,055.40
(f). Finance costs	945.40	964.00	874.68	1,909.40	1,684.98	3,627.70
(g).Depreciation and amortisation expense	1,601.80	1,505.60	1,552.12	3,107.40	2,879.01	6,229.50
(h).Other expense	5,497.00	6,018.70	6,002.56	11,515.70	10,680.35	23,723.10
Total expenses	25,502.30	25,357.00	23,483.26	50,859.30	41,285.68	92,551.80
V Profit/(loss) from continuing operations before tax and exceptional item (II-IV)	1,691.20	1,070.50	(204.17)	2,761.70	(914.98)	63.80
VI Exceptional items	-	-	-	-	-	-
VII Profit/(loss) from continuing operations before tax (V-VI)	1,691.20	1,070.50	(204.17)	2,761.70	(914.98)	63.80
VIII Tax expense						
(a).Current tax	438.10	223.30	192.90	661.40	276.20	706.50
(b).Deferred tax	(55.30)	(30.70)	37.10	(86.00)	3.16	(376.60)
(c).Prior period taxes	-	-	-	-	-	(371.20)
Total tax expenses	382.80	192.60	230.00	575.40	279.36	(41.30)
IX Profit/(loss) from continuing operations after tax (VII-VIII)	1,308.40	877.90	(434.17)	2,186.30	(1,194.34)	105.10
Profit/(loss) from discontinued operation	-	(653.20)	(10.33)	(653.20)	(445.22)	(1,743.80)
Gain on disposal of assets/settlement of liabilities attributable to the discontinuing operations	1,745.50	-	-	1,745.50	-	-
Tax expense of discontinued operation	-	-	-	-	(8.56)	-
X Profit/(loss) from discontinued operations after tax	1,745.50	(653.20)	(10.33)	1,092.30	(436.66)	(1,743.80)
XI Profit/(loss) for the period (IX+X)	3,053.90	224.70	(444.50)	3,278.60	(1,631.00)	(1,638.70)
XII Other comprehensive income						
Items that will not be reclassified to profit or loss						
(a).Re-measurement gains/(losses) on defined benefits plans	1.20	(3.50)	14.10	(2.40)	28.30	(14.40)
(b).Fair value gain / (loss) from investment in equity instruments	(3,802.80)	(3,230.80)	(4,068.60)	(7,033.60)	(2,730.80)	339.10
Items that may be reclassified to profit or loss						
(a).Exchange differences on translation of foreign operations	95.38	131.50	179.47	226.88	(101.24)	(348.63)
(b).Exchange differences on net investment in foreign operations	245.96	(98.80)	-	147.16	-	(407.87)
Total other comprehensive income	(3,460.26)	(3,201.70)	(3,875.03)	(6,661.96)	(2,803.74)	(431.80)
XIII Total comprehensive income for the period (XI+XII)	(406.36)	(2,977.00)	(4,319.53)	(3,383.36)	(4,434.74)	(2,070.50)
Profit for the period attributable to:						
- Owners of the Company	2,923.90	223.70	(515.20)	3,147.60	(1,540.10)	(1,382.40)
- Non-controlling interests	130.00	1.00	70.70	131.00	(90.90)	(256.30)
Other comprehensive income for the period attributable to:						
- Owners of the Company	(3,492.56)	(3,269.00)	(3,880.59)	(6,761.56)	(2,809.30)	(298.20)
- Non-controlling interests	32.30	67.30	5.56	99.60	5.56	(133.60)
Total comprehensive income for the period attributable to:						
- Owners of the Company	(568.66)	(3,045.30)	(4,395.79)	(3,613.96)	(4,349.40)	(1,680.60)
- Non-controlling interests	162.30	68.30	76.26	230.60	(85.34)	(389.90)
Earnings per equity share: (face value of Rs. 2 each) (not annualised)						
- for continuing operations						
(1) Basic (in Rs.)	0.49	0.21	(0.22)	0.70	(0.57)	(0.26)
(2) Diluted (in Rs.)	0.48	0.21	(0.22)	0.69	(0.57)	(0.26)
- for discontinued operations						
(1) Basic (in Rs.)	0.72	(0.12)	0.00	0.60	(0.08)	(0.32)
(2) Diluted (in Rs.)	0.72	(0.12)	0.00	0.60	(0.08)	(0.32)
- for continuing and discontinued operations						
(1) Basic (in Rs.)	1.21	0.09	(0.22)	1.30	(0.65)	(0.58)
(2) Diluted (in Rs.)	1.20	0.09	(0.22)	1.29	(0.65)	(0.58)
See accompanying notes to the financial results						



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2017

Sl.No.	Particulars	(Rs. in Lakhs)	
		As at 30- Sep- 2017	As at 31- Mar- 2017
		Unaudited	Audited
(A)	ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	39,099.50	39,952.90
(b)	Capital work in progress	283.90	159.40
(c)	Goodwill	21,742.30	22,423.70
(d)	Other intangible assets	6,432.20	6,056.20
(e)	Intangible assets under development	2,559.10	3,095.40
(f)	Financial assets		
(i)	Investments	29,339.80	36,397.40
(ii)	Loans	-	45.00
(iii)	Other financial assets	518.80	544.90
(g)	Deferred tax assets (net)	3,116.70	2,111.90
(h)	Other non-current assets	6,441.90	6,900.90
	Total non current assets	1,09,534.20	1,17,667.70
2	Current assets		
(a)	Inventories	19,474.70	16,080.70
(b)	Financial assets		
(i)	Investments	3,811.40	6,411.60
(ii)	Trade receivables	28,524.00	25,461.90
(iii)	Cash and cash equivalents	3,623.90	4,352.10
(iv)	Bank balances other than (iii) above	615.90	368.30
(v)	Loans	3,080.20	234.20
(vi)	Others financial assets	344.90	909.60
(c)	Other current assets	5,772.40	5,602.20
	Total current assets	65,247.40	59,440.60
	Asset classified as held for sale	-	13,333.10
	Total Assets	1,74,781.60	1,90,461.40
(B)	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity share capital	4,874.70	4,874.70
(b)	Other equity	89,314.60	92,804.50
(c)	Non-controlling interest	2,831.70	1,721.80
	Total equity	97,021.00	99,401.00
2	Liabilities		
I	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	15,749.50	16,513.90
(ii)	Other financial liabilities	5,829.00	5,462.40
(b)	Long-term provisions	1,516.60	1,450.30
(c)	Deferred tax liabilities	1,763.60	888.80
(d)	Other non current liabilities	265.30	390.20
	Total non-current liabilities	25,124.00	24,705.60
II	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	22,071.80	19,470.00
(ii)	Trade payables	18,852.60	20,304.00
(iii)	Other financial liabilities	6,536.40	10,327.50
(b)	Provisions	157.30	134.90
(c)	Current tax liabilities	1,040.90	519.40
(d)	Other current liabilities	3,977.60	3,776.30
	Total current liabilities	52,636.60	54,532.10
	Liabilities directly associated with assets classified as held for sale	-	11,822.70
	Total Equity and Liabilities	1,74,781.60	1,90,461.40

Notes:

1. The unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 09 November 2017. The statutory auditors have carried out limited review of the financial results for the for the quarter and six months ended 30 September 2017.

2. With effect from 01 April, 2017 the Chief Operating Decision Maker (CODM) reviews the operations as one segment "Pharmaceuticals". Accordingly the segment information for earlier periods have been restated in line with provisions of Ind AS 108 "Operating Segments".



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3. Information on Standalone Results:

(Rs in Lakhs)

Particulars	3 months ended 30-Sep-2017	Preceding 3 months ended 30-Jun-2017	Corresponding 3 months ended in the previous year 30-Sep-2016	Year to date figures for the current period ended 30-Sep-2017	Year to date figures for the previous period ended 30-Sep-2016	Previous year ended 31-Mar- 2017
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Revenue from operations	10,962.00	11,168.50	9,456.22	22,130.50	18,477.54	39,221.30
Profit before tax	1,220.50	553.20	(64.54)	1,773.70	(256.24)	(1.20)
Profit after tax	1,220.50	553.20	(64.54)	1,773.70	(256.24)	(1.20)
Total comprehensive income	(2,580.50)	(2,675.70)	(4,115.79)	(5,256.20)	(2,952.28)	344.90

4. During the quarter, consequent to the approval of Board of Directors of the Company and shareholders received vide postal ballot dated 24 March 2017 for the divestment of woman healthcare business, the company has sold / transferred the business to Tenshi Life Science Private Limited. Gain on sale of business amounting to Rs. 1745.50 Lakhs is recognised and disclosed under discontinued operations.

5. The Board of Directors of the Company at their meeting held on 20 March 2017 have approved a scheme for de-merger of Human API business, subject to the approval from the shareholders, applicable laws, consents, permissions and sanctions as may be necessary. The Company's Human API business is proposed to be de-merged into a new listed entity. The above decision is in line with the Company's focus on value creation in Animal Healthcare.

6. Post implementation of Goods and Services Tax (GST) with effect from 01 July 2017, revenue from operations is disclosed net of GST. Revenue from operation for the earlier period included excise duty which is now subsumed in GST. Revenue from operation for the six months ended 30 September 2017 included excise duty upto 30 June 2017. Accordingly, revenue from operation for the quarter and six months ended 30 September 2017 are not comparable with those of the previous periods presented.

7. The Board of Directors in their meeting held on 09 November 2017 declared an interim dividend of 10%, i.e. Rs. 0.20 per equity share of Rs. 2/- each.

8. The previous period figures have been regrouped wherever necessary to correspond with the current period disclosure.

For Sequent Scientific Limited

Manish

Manish Gupta
Managing Director

Place : Thane
Date : 09 November 2017



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SEQUENT SCIENTIFIC LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SEQUENT SCIENTIFIC LIMITED** ("the Company"), for the quarter and six months ended September 30, 2017 ("the Statement"), being submitted by the Company 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.

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 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



Sathya P. Koushik
Partner
(Membership No. 206920)

Thane, November 9, 2017
SPK/JKS/2017

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SEQUENT SCIENTIFIC LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2017

(Rs. In Lakhs)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figure for current period ended	Year to date figure for previous period ended	Previous year ended
		30-Sep-2017	30-Jun-2017	30-Sep-2016	30-Sep-2017	30-Sep-2016	31-Mar-2017
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I	Revenue from operations (Refer note 4)	10,962.00	11,168.50	9,456.22	22,130.50	18,477.54	39,221.30
II	Other income	1,040.90	465.20	501.18	1,506.10	897.90	2,009.40
III	Total income (I+II)	12,002.90	11,633.70	9,957.40	23,636.60	19,375.44	41,230.70
IV	Expenses						
	(a) Cost of materials consumed	4,922.20	4,526.70	5,478.87	9,448.90	10,016.71	19,536.50
	(b) Purchases of stock-in-trade	1,652.90	1,349.20	55.58	3,002.10	314.50	3,161.80
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(19.00)	146.10	(451.41)	127.10	(473.22)	(912.30)
	(d) Excise duty on sale of goods	-	361.70	274.90	361.70	639.57	1,381.80
	(e) Employee benefits expense	1,067.80	1,021.70	1,147.85	2,089.50	2,286.94	4,223.20
	(f) Finance costs	228.30	216.00	176.45	444.30	392.43	836.00
	(g) Depreciation and amortisation expense	670.60	565.10	610.99	1,235.70	1,179.31	2,516.80
	(h) Other expenses	2,259.60	2,894.00	2,728.71	5,153.60	5,275.44	10,488.10
	Total expenses (IV)	10,782.40	11,080.50	10,021.94	21,862.90	19,631.68	41,231.90
V	Profit / (loss) before exception items and tax (III-IV)	1,220.50	553.20	(64.54)	1,773.70	(256.24)	(1.20)
VI	Exceptional items	-	-	-	-	-	-
VII	Profit / (loss) before tax (V-VI)	1,220.50	553.20	(64.54)	1,773.70	(256.24)	(1.20)
VIII	Tax expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	-
IX	Profit / (loss) for the period (VII-VIII)	1,220.50	553.20	(64.54)	1,773.70	(256.24)	(1.20)
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurements of defined benefits plans	1.80	1.90	17.40	3.70	34.75	7.00
	(b) Fair value gain / (loss) from investment in equity instruments	(3,802.80)	(3,230.80)	(4,068.65)	(7,033.60)	(2,730.79)	339.10
	Total other comprehensive income for the period	(3,801.00)	(3,228.90)	(4,051.25)	(7,029.90)	(2,696.04)	346.10
XI	Total comprehensive income for the period (IX+X)	(2,580.50)	(2,675.70)	(4,115.79)	(5,256.20)	(2,952.28)	344.90
XII	Earnings per equity share: (Face value of Rs. 2 each) (not-annualised)						
	(1) Basic (in Rs.)	0.50	0.23	(0.03)	0.73	(0.11)	(0.00)
	(2) Diluted (in Rs.)	0.50	0.23	(0.03)	0.73	(0.11)	(0.00)
	See accompanying notes to financial results						



SEQUENT SCIENTIFIC LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30-SEP-2017

(Rs. in Lakhs)

Particulars	As at	As at
	30-Sep-2017	31-Mar-2017
	UNAUDITED	AUDITED
A ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	16,681.80	17,401.70
(b) Capital work-in-progress	155.50	112.67
(c) Investment property	608.10	618.51
(d) Intangible assets	1,480.30	765.10
(e) Intangible assets under development	2,493.10	3,113.50
(f) Financial assets		
(i) Investments		
(a) Investments in subsidiaries	46,567.00	46,449.20
(b) Other investments	29,333.50	36,389.10
(ii) Other financial assets	204.50	202.60
(g) Deferred tax assets (Net)	457.50	457.50
(h) Other non-current assets	2,323.30	2,673.00
Total non-current assets	1,00,304.60	1,08,182.88
2. Current assets		
(a) Inventories	7,610.70	6,253.40
(b) Financial assets		
(i) Investments	3,647.30	6,227.80
(ii) Trade receivables	15,322.00	11,303.00
(iii) Cash and cash equivalents	220.10	118.60
(iv) Bank balances other than (iii) above	200.20	187.10
(v) Loans	11,847.40	8,289.00
(vi) Other financial assets	120.80	517.90
(c) Other current assets	3,506.50	3,253.10
	42,475.00	36,149.90
Asset classified as held for sale	-	700.90
Total current assets	42,475.00	36,850.80
Total assets	1,42,779.60	1,45,033.68
B EQUITY AND LIABILITIES		
I Equity		
(a) Equity share capital	4,874.70	4,874.70
(b) Other equity	1,15,899.40	1,20,858.36
Total equity	1,20,774.10	1,25,733.06
II Liabilities		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	892.10	1,397.60
(b) Provisions	1,068.30	1,032.30
Total non-current liabilities	1,960.40	2,429.90
2. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,707.60	6,322.40
(ii) Trade payables	11,809.90	6,995.77
(iii) Other financial liabilities	1,217.50	3,130.70
(b) Other current liabilities	286.30	398.05
(c) Provisions	23.80	23.60
Total current liabilities	20,045.10	16,870.72
Total liabilities	22,005.50	19,300.62
Total equity and liabilities	1,42,779.60	1,45,033.68
See accompanying notes to financial results		

Notes:

- The unaudited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 09 November 2017. The statutory auditors have carried out limited review of the financial results for the quarter and six months ended 30 September 2017.
- The Company has only one reportable segment viz. Pharmaceuticals. Accordingly, no separate disclosure of segment information has been made.
- The Board of Directors of the Company at their meeting held on 20 March 2017 have approved a scheme for de-merger of Human API business, subject to the approval from the shareholders, applicable laws, consents, permissions and sanctions as may be necessary. The Company's Human API business is proposed to be de-merged into a new listed entity. The above decision is in line with the Company's focus on value creation in Animal Healthcare.
- Post implementation of Goods and Services Tax (GST) with effect from 01 July 2017, revenue from operations is disclosed net of GST. Revenue from operation for the earlier period included excise duty which is now subsumed in GST. Revenue from operation for the six months ended 30 September 2017 included excise duty upto 30 June 2017. Accordingly, revenue from operation for the quarter and six months ended 30 September 2017 are not comparable with those of the previous periods presented.
- During the quarter, the Company has sold investment in one of the subsidiary company, Naari Pharma Private Limited and recognised a profit of Rs. 382.88 lakhs under 'Other Income'.
- The Board of Directors in their meeting held on 09 November 2017 declared an interim dividend of 10%, i.e. Rs. 0.20 per equity share of Rs. 2/- each.
- The previous period figures have been regrouped wherever necessary to correspond with the current period disclosure.

For Sequent Scientific Limited


Manish Gupta
Managing Director

Place : Thane
Date: 09 November 2017

