

M/s. P. CHANDRASEKAR LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF **Sequent Pharmaceuticals Private Limited**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements **M/S. Sequent Pharmaceuticals Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.



Bangalore * Chennai

Sequent Pharmaceuticals Private Limited

Auditor's report (continued)

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31st March, 2018, and its Loss and the changes in equity for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

a) Note '12' in the financial statements which indicates that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net cash loss during the current and previous year(s) and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters set forth in Note '12', indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.



Sequent Pharmaceuticals Private Limited

Auditor's report (continued)

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For M/s P.Chandrasekar LLP

Chartered Accountants

Firm Registration No. 000580S/S200066

S.Rajagopalan

Partner

Membership No.025349

Place: Bangalore

Date: 23.05.2018



Sequent Pharmaceuticals Private Limited

Auditor's report (continued)

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

- i. The company did not held any asset during the year accordingly this clause is not applicable.
- ii. The company did not held any inventory during the year accordingly this clause is not applicable.
- iii. The Company has not granted any loan to companies covered in the register maintained under section 189 of the Companies Act, 2013, hence this clause is not applicable.
- iv. The company has not granted loans to party covered under sec 186 of the companies act Act, 2013 accordingly this clause is not applicable.
- v. The company has not accepted any deposits accordingly this clause is not applicable.
- vi. As per the information and explanations given to us the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.
- vii. The company is generally regular in depositing, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues, wherever applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31st March, 2018 for a period of more than six months from the date they became payable.

- viii. The company has not obtained any loan from any financial institutions accordingly this clause is not applicable.
- ix. The company has not raised moneys by way of initial public offer or further public offer during the year and the company has not availed any new terms loans during the year.
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi. The company has not paid any managerial remuneration accordingly this clause is not applicable.
- xii. The company is not a Nidhi company hence this clause is not applicable



Sequent Pharmaceuticals Private Limited

Auditor's report (continued)

- xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act,2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards
- xiv. The company has not issued any shares or Debentures during the year hence this clause is not applicable.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him hence this clause not applicable
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 hence this clause not applicable

For M/s P.Chandrasekar LLP

Chartered Accountants

Firm Registration No. 000580S/S200066

S.Rajagopalan

Partner

Membership No.025349

Place: Bangalore

Date: 23.05.2018



Sequent Pharmaceuticals Private Limited

Auditor's report (continued)

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting **Sequent Pharmaceuticals Private Limited** ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting



Sequent Pharmaceuticals Private Limited

Auditor's report (continued)

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s P.Chandrasekar LLP

Chartered Accountants

Firm Registration No. 000580S/S200066

S.Rajagopalan

Partner

Membership No.025349

Place: Bangalore

Date: 23.05.2018



SeQuent Pharmaceuticals Private Limited
(Formerly known as SeQuent Oncolytics Private Limited)

Balance Sheet As At 31 March 2018

Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
ASSETS			
1 Non Current Assets		-	-
2 Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	3	98,814	99,870
(b) Others Assets	4	10,000	10,000
Current Assets		<u>1,08,814</u>	<u>1,09,870</u>
TOTAL ASSETS		<u>1,08,814</u>	<u>1,09,870</u>
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	5	1,00,000	1,00,000
(b) Other Equity	6	(2,50,592)	(2,31,536)
Total equity		<u>(1,50,592)</u>	<u>(1,31,536)</u>
2 Non-Current Liabilities		-	-
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	7	2,41,406	1,97,985
(b) Other Current Liabilities	8	18,000	43,421
Total current liabilities		<u>2,59,406</u>	<u>2,41,406</u>
Total liabilities		<u>2,59,406</u>	<u>2,41,406</u>
TOTAL EQUITY AND LIABILITIES		<u>1,08,814</u>	<u>1,09,870</u>


Notes forming part of the financial statements

As per our report of even date
For M/s P. Chandrasekar LLP
Chartered Accountants
(Firm Registration No. 0005809(S200066))

Mr. S Rajgopalakrishnan
Partner
Membership No. 025349
Thane, 23 May 2018

For and on behalf of Board of Directors


Tushar Mistry
Director
DIN: 06951371


Sharat Narasapur
Director
DIN : 02808651



SeQuent Pharmaceuticals Private Limited
(Formerly known as SeQuent Oncolytics Private Limited)

Statement of Profit and Loss for the year ended 31 March 2018

Particulars	Note No	Year ended 31 March 2018	Year ended 31 March 2017
(I) Revenue			
Revenue From Operations		-	-
(II) Expenses			
Audit Fees		18,000	22,500
Bank Charges		1,056	344
		19,056	22,844
(III) Profit Before Tax (I - II)		(19,056)	(22,844)
(IV) Tax Expense:		-	-
(V) Profit / (Loss) for the period (III - IV)		(19,056)	(22,844)
(VI) Other Comprehensive Income		-	-
(VII) Total Comprehensive Income for the period (V + VI)		(19,056)	(22,844)
Earnings Per Equity Share: (in Rs.)	15		
(1) Basic		(1.91)	(2.28)
(2) Diluted		(1.91)	(2.28)
Notes forming part of the financial statements			

As per our report of even date
For M/s P. Chandrasekar LLP
Chartered Accountants
(Firm Registration No. 0005805/S2000661)

Mr. S Rajgopalan
Partner
Membership No. 025349
Thane, 23 May 2018



For and on behalf of Board of Directors

Tushar Mistry
Tushar Mistry
Director
DIN: 06951371

Sharat Narasapur
Sharat Narasapur
Director
DIN : 02808651



SeQuent Pharmaceuticals Private Limited
(Formerly known as SeQuent Oncolytics Private Limited)

Statement of Changes in Equity

(a) Equity Share Capital

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the reporting period	10,000	1,00,000	10,000	1,00,000
Changes in equity share capital during the year	-	-	-	-
Balance at the end of the reporting period	10,000	1,00,000	10,000	1,00,000

(b) Other Equity

Particulars	Retained Earning	Other Comprehensive Income	Total
Balance at 01 April 2016	(2,08,692)	-	(2,08,692)
Loss for the year	(22,844)	-	(22,844)
Other Comprehensive Income for the year	-	-	-
Balance at 31 March 2017	(2,31,536)	-	(2,31,536)
Loss for the year	(19,056)	-	(19,056)
Other Comprehensive Income for the year	-	-	-
Balance at 31 March 2018	(2,50,592)	-	(2,50,592)

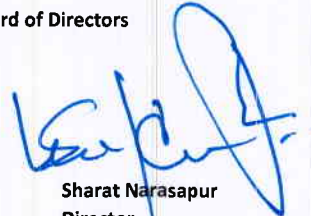
Notes forming part of the financial statements

As per our report of even date
 For M/s P. Chandrasekar LLP
 Chartered Accountants
 (Firm Registration No. 0008805/S200066)

 Mr. S Rajappalan
 Partner
 Membership No. 025349
 Thane, 23 May 2018

For and on behalf of Board of Directors


 Tushar Mistry
 Director
 DIN: 06951371


 Sharat Narasapur
 Director
 DIN : 02808651



**SeQuent Pharmaceuticals Private Limited
(Formerly known as SeQuent Oncolytics Private Limited)**

Notes forming part of the financial statements

1. CORPORATE INFORMATION

Sequent Pharmaceuticals Private Limited (the "Company") is a Company incorporated and domiciled in India and has its registered office at Bangalore, India. The Company is engaged in business of research and development, manufacture, produce, sell, import, export, distribute, trade and deal otherwise in all kinds of pharmaceutical drugs and medicines including oncology drugs, chemotherapy drugs, medical preparations, chemicals and allied solvents and other liquid drugs and medicines, injections, tablets, capsules, lotions, ointments, medical and Para medical preparations, formula and formulations for the manufacture of oncology and chemotherapy drugs in India or elsewhere in the world.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1. Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015.

2.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for

- Share based payment transaction as defined in Ind AS 102 – Share based payment.
- Leasing transaction as defined in Ind AS 17 – Leases.

Measurement that have some similarities to fair value but are not fair value, such as 'Net Realisable Value' as defined in Ind AS 2 – Inventories and value in use as defined in Ind AS 36- Impairment of Assets.

2.3 Foreign currency transactions and translation

Transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Exchange differences arising on settlement or translation of monetary items are recognized in profit or loss in the year in which it arises.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated to the functional currency at the exchange rate at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

2.4 Taxation

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Minimum alternative tax ('MAT') paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax in future years. Accordingly, MAT is recognized as an assets in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and asset can be measured reliably.



SeQuent Pharmaceuticals Private Limited
(Formerly known as SeQuent Oncolytics Private Limited)

Notes forming part of the financial statements

2.5 Provisions and contingent liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liabilities are not recognized but are disclosed in the notes to financial statements. Contingent assets are not recognized but are disclosed in the notes to financial statements when economic inflow is probable.

2.6 Financial instruments

Financial assets and financial liabilities are recognised when a entity becomes a party to the contractual provisions of the instruments

All financial instruments are initially measured at fair value. Transaction costs that are attributable to the acquisition or issue of the financial assets and financial liabilities (other than financial assets recorded at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities as appropriate, on initial recognition. Transaction cost directly attributable to the acquisition or issue of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognised on trade date.

For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortised cost, debt instruments at fair value through other comprehensive income (FVTOCI), equity instruments at FVTOCI and fair value through profit and loss account (FVTPL), non-derivative financial liabilities at amortised cost or FVTPL and derivative financial instruments (under the category of financial assets or financial liabilities) at FVTPL.

2.7 Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

2.8 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.9 Segment

Segments have been identified taking into account the nature of services, the differing risks and returns, the organizational structure and the internal reporting system. The Company prepares consolidated financial statements and segment information is disclosed in consolidated financial statement

2.10 Use of estimates and management judgments

In application of the accounting policies, which are described in note 3, the management of the company is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.



SeQuent Pharmaceuticals Private Limited
(Formerly known as SeQuent Oncolytics Private Limited)

Notes forming part of the financial statements

Amount in Rs.

Note No.	Particulars	As at 31 March 2018	As at 31 March 2017
Note 3	Cash and cash equivalents		
	Balance in current account	98,814	99,870
		<u>98,814</u>	<u>99,870</u>
Note 4	Other Current Assets		
	Balance with government authority Deposit	10,000	10,000
		<u>10,000</u>	<u>10,000</u>



SeQuent Pharmaceuticals Private Limited
(Formerly known as SeQuent Oncolytics Private Limited)

Notes forming part of the financial statements

Note 5 Share Capital

	As at 31 March 2018		As at 31 March 2017	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
a) Authorised				
Equity shares of Rs.10 each	10,000	1,00,000	10,000	1,00,000
	<u>10,000</u>	<u>1,00,000</u>	<u>10,000</u>	<u>1,00,000</u>
b) Issued, Subscribed and Fully paid-up				
Equity shares of Rs.10 each	10,000	1,00,000	10,000	1,00,000
	<u>10,000</u>	<u>1,00,000</u>	<u>10,000</u>	<u>1,00,000</u>

c) Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March 2018		As at 31 March 2017	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Equity Shares at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares Issued during the year	-	-	-	-
Equity Shares at the end of the year	<u>10,000</u>	<u>1,00,000</u>	<u>10,000</u>	<u>1,00,000</u>

d) Details of shares held by the holding Company

Class of Shares	As at	As at 31 March
	31 March 2018	2017
Number of Shares		
Equity Shares with voting rights	9,990	9,990

e) Details of shares held by each shareholder holding more than 5% shares

Name of the shareholder	As at 31 March 2018		As at 31 March 2017	
	Number of Shares held	% of holding	Number of Shares held	% of holding
Sequent Scientific Limited	9,990	99.90%	9,990	99.90%

Particulars

As at 31 March 2018 As at 31 March 2017

Note 6 Other Equity

Retained Earning		
Opening Balance	(2,31,536)	(2,08,692)
(Loss) for the year	(19,056)	(22,844)
Closing Balance	<u>(2,50,592)</u>	<u>(2,31,536)</u>

Note 7 Current Financial Liabilities

Unsecured loan from related parties	2,41,406	1,97,985
	<u>2,41,406</u>	<u>1,97,985</u>

Note 8 Other Current Liabilities

Other Payables	18,000	43,421
	<u>18,000</u>	<u>43,421</u>

Note 9 Payment to Auditor

Statutory Audit Fees (Excluding Goods and Service Tax or Service Tax)	15,000	15,000
	<u>15,000</u>	<u>15,000</u>



SeQuent Pharmaceuticals Private Limited
(Formerly known as SeQuent Oncolytics Private Limited)

Notes forming part of the financial statements

Note 10 Contingent Liabilities and Commitments(to the extent not provided for)

The Company is not having contingent liabilities and commitment as on 31 March 2018 and 31 March 2017.

Note 11 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

Note 12 The company has incurred loss in the current year and its net worth has eroded. Since the company is confident is raising capital in light of continued support of the management, the financial statement has been prepared on going concern basis and no adjustments are made on the carrying value of assets and liabilities.

Note 13 Deferred tax has not been provided as the company is yet to start its operations.

Note 14 Related Parties Disclosures

a) List of Related Parties

Holding Company

SeQuent Scientific Limited

Fellow Subsidiaries

SeQuent Penems Private Limited (Till 30th September 2017)

Enterprises owned or significantly influenced by individuals who have control / significant influence over the Company

SeQuent Penems Private Limited (From 01 October 2017)

b) Transactions with related parties for the year ended 31 March 2018

Nature of Transaction	SeQuent Scientific Limited	SeQuent Penems (P) Limited	Total
Borrowing			
Balance as at 01 April 2017	-	1,97,985	1,97,985
		(1,80,735)	(1,80,735)
Received during the year	43,421	-	43,421
		(17,250)	(17,250)
Repaid during the year	-	-	-
	-	-	-
Balance as at 31 March 2018	43,421	1,97,985	2,41,406
	-	(1,97,985)	(1,97,985)
(Figures in bracket pertaining to previous year)			

Note 15 Earnings per share

	Year ended 31 March 2018	Year ended 31 March 2017
Basic Earnings Per Share	(1.91)	(2.28)
Diluted Earnings Per Share	(1.91)	(2.28)
Profit attributable to equity shareholders	(19,056)	(22,844)
Weighted average number of equity shares Basic EPS and Diluted EPS		
Issued equity shares at beginning of the year	10,000	10,000
Issued equity shares at end of the year	10,000	10,000

For M/s P. Chandrasekar LLP
Chartered Accountants
(Firm Registration No. 0005805)

Mr. S Rajgopalan
Partner
Membership No. 025349
Thane, 23 May 2018



For and on behalf of Board of Directors

Tushar Mistry
Tushar Mistry
Director
DIN :06951371

Sharat Narasapur
Sharat Narasapur
Director
DIN : 02808651

