

October 12, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip code: 512529

The National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051

Symbol: SEQUENT

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

Re: Revision in Credit Rating

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby inform you that India Ratings and Research has upgraded the Company's Long-Term Issuer Rating to '**IND A**' from '**IND A-**' while resolving the Rating Watch Evolving (RWE). The Outlook is Positive. The instrument-wise rating actions are given below:

Instrument Description	Amount (INR million)	Rating/Outlook	Rating Action	Previous Rating
Fund Based Working Capital Limits	200	Long Term: IND A/Positive	Upgraded; Off RWE	IND A-/RWE
Non-Fund Based Working Capital Limits	150	Short Term: IND A1	Upgraded; Off RWE	IND A2+/RWE
Term loan	180.6	Long Term: IND A/Positive	Upgraded; Off RWE	IND A-/RWE

We are enclosing herewith a Press Release titled "*Sequent Scientific's Credit Ratings upgraded by India Ratings and Research*" issued by the Company in this regard.

We request you to take the same on your record.

Thanking you,
Yours faithfully,

For Sequent Scientific Limited



Krunal Shah
Company Secretary & Compliance Officer



SeQuent Scientific Limited

Registered Office: 301, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Area, Thane (W), Mumbai - 400604, India

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<http://www.sequent.in>

Sequent Scientific's Credit Ratings upgraded by India Ratings and Research

Mumbai, October 12, 2020: SeQuent Scientific Limited (SeQuent), which has businesses across Animal Health (Alivira) & Analytical Services today announced that leading credit rating agency, India Ratings and Research has upgraded and assigned ratings '**IND A**' with a '**Positive**' Outlook for the Company.

Ratings as assigned

Instrument Description	Previous Rating	Rating	Outlook
Long Term Issuer Rating	IND A-/RWE	Long Term: IND A	Positive
Fund Based Working Capital Limits	IND A-/RWE	Long Term: IND A	Positive
Non-Fund Based Working Capital Limits	IND A2+/RWE	Short Term: IND A1	-
Term Loan	IND A-/RWE	Long Term: IND A	Positive

* RWE: Rating Watch Evolving

Commenting on the upgrade, Manish Gupta, Managing Director, SeQuent Scientific commented, "We are pleased with the ratings upgraded by India Ratings and Research which is a recognition of SeQuent's strong financial and operating performance. Over the last 5 years, we have a six-notch improvement in our rating from BB to A, reflecting the consistent improvement in the financial performance of the Company over the period. I believe the current upgrade of SeQuent's rating with positive outlook across all classes of instruments in a challenging environment is reflective of the confidence in our unique business model with diversified revenue mix underpinned with relentless focus on execution which has transformed the Company into not only the largest from India but also amongst the 'Top 20' in the global Animal Health Industry."

About SeQuent Scientific Limited

SeQuent Scientific Limited headquartered in Mumbai, India with a global footprint, operates in the domains of Animal Health (Alivira) and Analytical Services. SeQuent has eight manufacturing facilities based in India, Spain, Germany, Brazil and Turkey with approvals from global regulatory bodies including USFDA, EUGMP, WHO, TGA among others. Its Vizag facility is India's first and only USFDA approved facility for veterinary APIs. SeQuent is listed on the National Stock Exchange (NSE: SEQUENT) and BSE Limited (BSE: 512529) in India. The Carlyle Group has recently acquired control in SeQuent.

With Consolidated FY20 revenue of Rs. 11.8 billion, Net Profit of Rs. 0.8 billion and Market Capitalization of Rs. 38 billion, SeQuent is the largest Animal Health Company from India and amongst the top 20 globally.

For details, feel free to contact:

Investor Contacts:		
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