

SEQUENT SCIENTIFIC LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2011

(Rs. in Lakhs)

S.No.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2011 UNAUDITED	30th Sep 2011 UNAUDITED	31st Dec 2010 UNAUDITED	31st Dec 2011 UNAUDITED	31st Dec 2010 UNAUDITED	31st Mar 2011 AUDITED
1	Net Sales / Income from Operations	7,492.00	8,919.40	5,297.90	23,272.90	18,653.10	25,775.57
	Other Operating Income	-	-	1,500.00	-	1,500.00	2,000.00
	Total Revenue	7,492.00	8,919.40	6,797.90	23,272.90	20,153.10	27,775.57
2	Expenditure						
a	(Increase)/Decrease in stock in Trade and work in progress	37.30	(621.20)	(224.20)	(373.00)	(1,394.30)	(1,291.44)
b	Consumption of Raw Materials	4,005.81	5,700.61	2,777.60	13,256.22	8,405.80	12,475.22
c	Purchase of Traded Goods	173.79	265.89	321.50	597.38	2,892.30	2,842.00
d	Conversion charges	139.60	196.38	340.39	555.60	844.84	1,161.42
e	Employee Cost	581.80	686.80	653.10	1,900.80	1,865.10	2,270.33
f	Depreciation	672.07	458.98	414.96	1,573.80	1,221.36	1,718.08
g	Other Expenditure	1,922.40	2,648.32	1,572.11	5,899.20	4,029.56	5,519.70
h	Total	7,532.77	9,335.78	5,855.46	23,410.00	17,864.66	24,695.31
3	Profit/(Loss) from Operations before other income, interest and exceptional items.	(40.77)	(416.38)	942.44	(137.10)	2,288.44	3,080.26
4	Other Income	146.40	99.40	106.20	818.40	496.70	1,163.39
5	Profit/(Loss) before interest & exceptional Items	105.63	(316.98)	1,048.64	681.30	2,785.14	4,243.65
6	Financial cost	701.70	702.20	567.10	2,101.50	1,450.70	2,127.44
7	Profit/(Loss) after interest but before exceptional Items	(596.07)	(1,019.18)	481.54	(1,420.20)	1,334.44	2,116.21
8	Exceptional items	-	-	-	-	(524.80)	(105.25)
9	Profit/(Loss) from ordinary activities before tax	(596.07)	(1,019.18)	481.54	(1,420.20)	1,859.24	2,221.46
10	Tax Expense	(309.74)	31.17	78.30	(133.50)	337.30	628.33
11	Net Profit/(Loss) from Ordinary activities after tax	(286.33)	(1,050.35)	403.24	(1,286.70)	1,521.94	1,593.13
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit	(286.33)	(1,050.35)	403.24	(1,286.70)	1,521.94	1,593.13
14	Paid-up equity share capital (Face Value per share Rs.10 each)	2,123.50	2,123.50	2,123.50	2,123.50	2,123.50	2,123.50
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	11,151.90
16	Earnings Per Share before Extraordinary Items for the period (Non-Annualised)						
	Basic (Rs.)	(1.31)	(4.79)	1.84	(5.87)	6.94	7.26
	Diluted (Rs.)	(1.31)	(4.79)	1.84	(5.87)	6.94	7.26
	Earnings Per Share after Extraordinary Items for the period (Non-Annualised)						
	Basic (Rs.)	(1.31)	(4.79)	1.84	(5.87)	6.94	7.26
	Diluted (Rs.)	(1.31)	(4.79)	1.84	(5.87)	6.94	7.26
17	Public Share Holding						
	No. of Shares	9,745,212	6,028,969	6,322,255	9,745,212	6,322,255	6,028,969
	% of Share Holding	44.43%	27.49%	28.82%	44.43%	28.82%	27.49%
18	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	1. No of shares	1,000,000	10,300,000	2,300,000	1,000,000	2,300,000	2,300,000
	2. Percentage of shares(as a % of the total shareholding of promoter & promoter group)	8.20%	64.75%	14.73%	8.20%	14.73%	14.46%
	3. Percentage of shares (as a % of the total share capital of the company)	4.56%	46.96%	10.49%	4.56%	10.49%	10.49%
b)	Non-encumbered						
	1. No of shares	11,189,979	5,606,222	13,312,936	11,189,979	13,312,936	13,606,222
	2. Percentage of shares(as a % of the total shareholding of promoter & promoter group)	91.80%	35.25%	85.27%	91.80%	85.27%	85.54%
	3. Percentage of shares (as a % of the total share capital of the company)	51.01%	25.55%	60.69%	51.01%	60.69%	62.02%

Notes:

- The unaudited financial results were taken on record by the Board of Directors at its meeting held on February 09, 2012.
- The Statutory Auditors have performed a limited review of the standalone financial results for the period ended as on December 31, 2011 of the Company as required by Clause 41 of the Listing Agreement.
- The Scheme of Amalgamation of Fraxis Life Sciences Limited ("Transferor Company") with the Company ("Transferee Company") has been sanctioned by the High Court of Bombay on August 20, 2011 with the appointed date and effective date being September 14, 2011, the date on which the sanctioned Scheme is filed by the Company with the Registrar of Companies, Mumbai ("the Scheme"). In terms of the Scheme:
 - The amalgamation has been accounted for under the Purchase Method of accounting as specified in Accounting Standard (AS) – 14 Accounting for Amalgamations, notified by the Central Government of India under the Companies (Accounting Standards) Rules, 2006.
 - All the assets and liabilities of the Transferor Company have been recorded by the Transferee Company at their respective carrying amounts as appearing in the books of the Transferor Company as on the appointed date.
 - The investment in the equity share capital of the Transferee Company as appearing in the books of accounts of the Transferor Company stands cancelled and accordingly, the share capital of the Transferee Company shall stand reduced to the extent of face value of shares held by the Transferor Company in the Transferee Company as on the appointed date.
 - In accordance with the scheme, the Board of Directors of the Transferee Company have approved the issue and allotment of 14,865,000 number of equity shares at par of the Transferee Company to the respective shareholders of the Transferor Company in the proportion of their shareholding in the Transferor Company.
 - The excess of the value of the net assets of the Transferor Company acquired by the Transferee Company over the face value of the shares issued by the Transferee Company as consideration to the shareholders of the Transferor Company and after adjusting for cancellation of equity share capital as mentioned in c above is treated as Capital Reserve amounting to Rs.62.43 Lakhs (net of merger expenses).
 - All costs, charges, taxes including duties, levies and all other expenses, if any arising out of, or incurred in carrying out and implementing the Scheme and to put it into operation has been borne by the Transferee Company and has been adjusted against the Capital Reserve.
- During the year ended March 31, 2011 the Scheme of amalgamation of Vedic Elements Private Limited ("Transferor Company") with the Company ("Transferee Company") with an appointed date of October 1, 2009. ("The Scheme"), was sanctioned by the High Court of Karnataka and came into effect on 07 September 2010. In terms of the Scheme:
 - Upon the scheme becoming effective, the assets and liabilities of the Transferee Company have been revalued based on valuation report or fair value determined by the Board of Directors of the Company and the net surplus of Rs.3,410.8 lakhs arising out of such valuations (over the carrying value of the respective assets and liabilities prior to the valuation) have been credited to the Restructuring Reserve account.
 - The deficit arising on amalgamation of Rs.3,370.2 lakhs representing the value of assets over the value of liabilities of the Transferor Company, after cancellation of capital of the transferor Company and the reserves recorded has been set-off against Restructuring reserve account.
 - Had the Scheme not provided for fair valuing the assets and liabilities of the Transferee Company, the effect of accounting as per the Accounting standards issued under the Companies (Accounting Standards) Rules, 2006 for the previous year ended March 31,2011, would have been as under:
 - Depreciation expenses would have been lower by Rs.81.6 lakhs, provision for 'Other than temporary impairment in investments' would have been higher by Rs.347.8 lakhs. Decrease in income from exceptional item lower by Rs.575 lakhs. The resultant impact on profit after tax for the year ended March 31, 2011 being lower by Rs.841.2 lakhs.
 - Earning Per Share (EPS) (Face Value of Rs.10 each)

	Year Ended 31-Mar-11
Basic (Rs.)	3.43
Diluted (Rs.)	3.43

8. 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 & returns, the organisational structure & the internal reporting system.

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st Dec 2011 UNAUDITED	30th Sep 2011 UNAUDITED	31st Dec 2010 UNAUDITED	31st Dec 2011 UNAUDITED	31st Dec 2010 UNAUDITED	31st Mar 2011 AUDITED
1	Segment Revenue						
	a) Pharmaceuticals	6,300.99	7,715.38	5,739.43	19,883.92	17,128.50	23,782.24
	b) Specialty Chemicals	1,191.01	1,204.02	1,534.57	3,388.98	3,796.30	5,254.79
	Total	7,492.00	8,919.40	7,274.00	23,272.90	20,924.80	29,037.03
	Less: Intersegment Revenue	-	-	476.10	-	771.70	1,261.46
	Net Sales /Income from Operations	7,492.00	8,919.40	6,797.90	23,272.90	20,153.10	27,775.57
2	Segment Results						
	Profit or Loss before Tax and Interest from Each Segment						
	a) Pharmaceuticals	(478.68)	123.67	867.33	(165.93)	2,330.60	3,361.10
	b) Specialty Chemicals	223.33	157.60	325.21	631.73	922.00	1,212.86
	Total	(255.35)	281.27	1,192.54	465.80	3,252.60	4,573.96
	Less (i) Finance Cost	701.58	702.15	567.14	2,101.37	1,450.70	2,127.50
	(ii) other unallocable expenditure net off unallocable income	(360.86)	598.30	143.86	(215.37)	(57.34)	225.00
	Total Profit Before Tax	(596.07)	(1,019.18)	481.54	(1,420.20)	1,859.24	2,221.46
3	Capital Employed						
	a) Pharmaceuticals	43,613.14	42,048.46	42,018.00	43,613.14	42,018.00	41,437.30
	b) Specialty Chemicals	3,215.80	2,578.88	3,459.70	3,215.80	3,459.70	3,388.40
	c) Unallocated	(14,232.34)	(12,895.53)	(12,773.40)	(14,232.34)	(12,773.40)	(13,455.89)
	Total	32,596.60	31,731.81	32,704.30	32,596.60	32,704.30	31,369.81

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

For Sequent Scientific Limited

Place: Bangalore
Date : February 09, 2012

K.R.Ravishankar
Chairman & Managing Director