

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

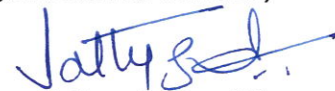
### TO THE BOARD OF DIRECTORS OF SEQUENT SCIENTIFIC LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SEQUENT SCIENTIFIC LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2018 ("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 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.
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, February 01, 2019  
SPK/JKS/DSS/2019

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018**

(Rs. in Lakhs)

	Particulars	3 months	Preceding 3	Corresponding 3	Year to date	Year to date	Previous year
		ended	months	months ended in	figures for	figures for	
		31-Dec-2018	ended	previous period	current period	previous period	
		31-Dec-2018	30-Sep-2018	31-Dec-2017	31-Dec-2018	31-Dec-2017	ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations (Refer note 3)	4,814.30	3,624.10	2,672.07	11,066.90	8,044.10	10,723.60
II	Other income	302.10	456.90	448.67	1,194.60	1,917.50	2,426.90
III	<b>Total income (I+II)</b>	<b>5,116.40</b>	<b>4,081.00</b>	<b>3,120.74</b>	<b>12,261.50</b>	<b>9,961.60</b>	<b>13,150.50</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	2,331.20	2,239.20	368.65	5,486.50	1,963.50	3,065.70
	(b) Purchases of stock-in-trade	221.90	579.00	1,346.10	1,827.50	3,966.20	4,914.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.40	(937.30)	(144.80)	(1,094.70)	(7.10)	(42.20)
	(d) Excise duty on sale of goods	-	-	-	-	122.90	122.90
	(e) Conversion and processing charges	979.80	912.30	414.20	2,290.10	757.72	1,175.60
	(f) Employee benefits expense	324.60	262.00	239.61	744.10	1,002.50	1,185.00
	(g) Finance costs	131.90	6.20	6.41	139.40	31.10	39.20
	(h) Depreciation and amortisation expense	229.70	178.50	95.14	495.90	252.30	366.70
	(i) Other expenses	807.30	569.80	625.00	1,752.90	1,635.78	2,140.90
	<b>Total expenses</b>	<b>5,029.80</b>	<b>3,809.70</b>	<b>2,950.31</b>	<b>11,641.70</b>	<b>9,724.90</b>	<b>12,968.10</b>
V	<b>Profit/(loss) from continuing operations before tax and exceptional items (III-IV)</b>	<b>86.60</b>	<b>271.30</b>	<b>170.43</b>	<b>619.80</b>	<b>236.70</b>	<b>182.40</b>
VI	Exceptional items loss / (gain) (net) (Refer note 5)	-	-	-	-	-	116.10
VII	<b>Profit/(loss) from continuing operations before tax (V-VI)</b>	<b>86.60</b>	<b>271.30</b>	<b>170.43</b>	<b>619.80</b>	<b>236.70</b>	<b>66.30</b>
VIII	<b>Tax expense</b>						
	(a) Current tax	19.30	58.00	52.15	132.90	52.15	3.87
	(b) MAT credit entitlement	(19.30)	(58.00)	-	(132.90)	-	(3.87)
	(c) MAT credit entitlement written off	-	-	-	-	-	286.67
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>52.15</b>	<b>-</b>	<b>52.15</b>	<b>286.67</b>
IX	<b>Profit/(loss) from continuing operations after tax (VII-VIII)</b>	<b>86.60</b>	<b>271.30</b>	<b>118.28</b>	<b>619.80</b>	<b>184.55</b>	<b>(220.37)</b>
X	<b>Profit/(loss) from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,707.40</b>	<b>1,707.40</b>
	Gain on demerger of Human API business (Refer note 7)	-	-	-	-	-	39,153.70
	<b>Tax expense of discontinued operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	(a) Current tax	-	-	362.73	-	362.73	362.73
	(b) MAT credit entitlement	-	-	-	-	-	(362.73)
	<b>Profit/(loss) from discontinued operations after tax</b>	<b>-</b>	<b>-</b>	<b>(362.73)</b>	<b>-</b>	<b>1,344.67</b>	<b>40,861.10</b>
XI	<b>Profit/(loss) for the period (IX+X)</b>	<b>86.60</b>	<b>271.30</b>	<b>(244.45)</b>	<b>619.80</b>	<b>1,529.22</b>	<b>40,640.73</b>
XII	<b>Other comprehensive income</b>						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurements gain / (loss) on defined benefits plans	1.70	12.40	(6.92)	5.10	(3.24)	(37.30)
	(b) Fair value gain / (loss) from investment in equity instruments (net)	911.30	1,608.50	(2,062.80)	(5,192.10)	(9,096.40)	(14,195.40)
	<b>Total other comprehensive income for the period</b>	<b>913.00</b>	<b>1,620.90</b>	<b>(2,069.72)</b>	<b>(5,187.00)</b>	<b>(9,099.64)</b>	<b>(14,232.70)</b>
XIII	<b>Total comprehensive income for the period (XI+XII)</b>	<b>999.60</b>	<b>1,892.20</b>	<b>(2,314.17)</b>	<b>(4,567.20)</b>	<b>(7,570.42)</b>	<b>26,408.03</b>
	<b>Earnings per equity share: (Face value of Rs. 2 each) (not-annualised)</b>						
	<b>- for continuing operations</b>						
	(1) Basic ( in Rs.)	0.04	0.11	0.05	0.26	0.08	(0.09)
	(2) Diluted (in Rs.)	0.04	0.11	0.05	0.25	0.08	(0.09)
	<b>- for discontinued operations</b>						
	(1) Basic ( in Rs.)	-	-	(0.15)	-	0.55	16.86
	(2) Diluted (in Rs.)	-	-	(0.15)	-	0.55	16.75
	<b>- for continuing and discontinued operations</b>						
	(1) Basic (in Rs.)	0.04	0.11	(0.10)	0.26	0.63	16.77
	(2) Diluted (in Rs.)	0.04	0.11	(0.10)	0.25	0.63	16.66
	<b>See accompanying notes to financial results</b>						

