



February 9, 2018

**BSE Limited** 

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

Scrip code: 512529

Dear Sir/ Madam,

The National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (E), Mumbai - 400 051

Scrip code: SEQUENT

#### Sub: Outcome of Board Meeting

Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held earlier in the day have approved the unaudited financial results of the Company for the quarter and nine months ended December 31, 2017.

A copy of the unaudited financial results of the Company for the quarter and nine months ended December 31, 2017 along with Limited Review Report issued by the Statutory Auditors of the Company and the press release on the same is attached.

The Board Meeting commenced on 12.00 Noon and concluded at 14.09 P.M.

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Sequent Scientific Limited

Krupesh Mehta Company Secretary

Encl: A/a



STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

							(Rs. in Lakhs)
					Year to date	Year to date	
	Particulars			Corresponding 3	figure for	figure for	
		3 months	Preceding 3	months ended in	current period	previous	Previous year
		ended	months ended	previous period	ended	period ended	ended
		31-Dec-2017	30-Sep-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016	31-Mar-2017
_		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Revenue from operations (Refer note 4)	2,672.07	2,643.83	3,024.77	8,044.09	6,686.22	9,453.33
II	Other income	448.67	1,025.14	358.74	1,917.64	1,204.83	1,906.74
Ш	Total income (I+II)	3,120.74	3,668.97	3,383.51	9,961.73	7,891.05	11,360.07
IV	Expenses						
	(a) Cost of materials consumed	368.65	1.013.89	947.80	1,963,59	3,414.75	4,216,60
	(b) Purchases of stock-in-trade	1,346.10	1,358.03	1,447.90	3,966,16	1,503,49	2,811.90
	(c) Changes in inventories of finished goods, stock-in-trade and work-	Emmo seek			40 00000		
	in-progress	(144.80)	137.40	40.40	(7.14)	40.82	(44.37)
	(d) Excise duty on sale of goods	-	-	86.04	122.92	280.06	381.82
	(e) Conversion and processing charges	414.20	105.27	258.63	757.71	724.59	991.52
	(f) Employee benefits expense	239.61	399.23	568.77	1,002.43	1,676.21	1,790.16
	(h) Finance costs	6.41	7.24	35.51	21.81	33.30	42.30
	(h) Depreciation and amortisation expense	95.14	74.07	138.02	247.27	225.41	325.18
	(i) Other expenses	625.00	226.13	575.12	1,642.61	1,310.26	2,093.09
	Total expenses (IV)	2,950.31	3,321.26	4,098.19	9,717.36	9,208.89	12,608.20
1	Profit/(loss) from continuing operations before tax and exceptional item (III-IV)	170.43	347.71	(714.68)	244.37	(1,317.84)	(1,248.13)
VI	Exceptional items	-			( <del>*</del> )	100	-
VII	Profit/(loss) from continuing operations before tax (V-VI)	170.43	347.71	(714.68)	244.37	(1,317.84)	(1,248.13)
VIII	Tax expense						
	(a) Current tax	52.15			52.15		_
	(b) Deferred tax	-			-		_
	Total tax expense (VIII)	52.15	-	2	52.15	-	-
X	Profit / (Loss) from continuing operation after tax (VII-VIII)	118.28	347.71	(714.68)	192.22	(1,317.84)	(1,248.13)
x	Profit/(Loss) from discontinued operation	(189.25)	872.79	646.83	1,510.51	993.75	1,246.93
	Tax expense of discontinued operation	362.73	0,2,,,		362.73	555.75	1,240.00
1	Profit/(Loss) from discontinued operation after tax (X)	(551.98)	872.79	646.83	1,147.78	993.75	1,246.93
(I	Profit / (loss) for the period (IX+X)	(433.70)	1,220.50	(67.85)	1,340.00	(324.09)	(1.20)
CII	0.1						
CII	Other comprehensive income						
	Items that will not be reclassified to profit or loss	4.70	4.00	47.00			
	(a) Re-measurements of defined benefits plans	1.70	1.80	17.38	5.40	52.13	7.00
	(b) Fair value gain / (loss) from investment in equity instruments	(2,062.80)	(3,802.80)	1,865.21	(9,096.40)	(865.58)	339.10
	Total other comprehensive income for the period (XII)	(2,061.10)	(3,801.00)	1,882.59	(9,091.00)	(813.45)	346.10
CIII	Total comprehensive income for the period (XI+XII)	(2,494.80)	(2,580.50)	1,814.74	(7,751.00)	(1,137.54)	344.90
αv	Earnings per equity share: (Face value of Rs. 2 each) (not- annualised)						
	- for continuing operations						- 1
	(1) Basic ( in Rs.)	0.05	0.14	(0.30)	0.08	(0.55)	(0.52)
	(2) Diluted (in Rs.)	0.05	0.14	(0.30)	0.08	(0.55)	(0.52)
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	- for discontinued operations						
	(1) Basic ( in Rs.)	(0.23)	0.36	0.27	0.47	0.41	0.52
	(2) Diluted (in Rs.)	(0.23)	0.36	0.27	0.47	0.41	0.52
	- for continuing and discontinued operations						
-	(1) Basic (in Rs.)	(0.18)	0.50	(0.03)	0.55	(0.14)	(0.00)
	(2) Diluted (in Rs.)	(0.18)	0.50	(0.03)	0.55	(0.14)	(0.00)
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$\perp$	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 February 2018. The statutory auditors have carried out limited review of the financial results for the quarter and nine months ended 31 December 2017.
- 2 The Company has only one reportable segment viz. Pharmaceuticals. Accordingly, no separate disclosure of segment information has been made
- In a Company has only one reportable segment viz. Pharmaceucias, Accordingly, no separate disclosure of segment intomation has been made.

  In fine with the Company's focus on value creation in Almial Healthcare, the Board of Directors of the Company had earlier approved a scheme for demerger of Human API Business, subject to the approval from the regulatory authorities as may be necessary. The Company's application is pending with the National Company Law Tribunal (NCLT) Mumbai Bench. Under the above scheme, (which envisages an appointed date of 01 October 2017), the Company's Human API Business is proposed to be demerged into a new listed entity. During the quarter ended 31 December 2017, the shareholders of the Company in their meeting convened on 26 December 2017 pursuant to the direction of the NCLT, have approved the scheme of demerger. The Human API business has been considered as discontinued operations in these results.

Particulars			Corresponding 3	Year to date figure for	Year to date figure for	
rancalais	3 months	Preceding 3	months ended in	current period	previous period	Previous year
	ended	months ended	previous period	ended	ended	ended
	31-Dec-2017	30-Sep-2017	31-Dec-2016	31-Dec-2017	31-Dec-2016	31-Mar-2017
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Total Revenue	6,577.56	8,333.93	7,510.85	23,373.16	22,378.75	29,870.63
Total Expenses	6,766.81	7,461.14	6.864.02	21,862.65	21,385.00	28.623.70
Profit/ (Loss) before exceptional item and tax	(189.25)	872.79	646.83	1.510.51	993.75	1,246.93
Exceptional items	-			-	-	
Profit/ (Loss) before tax	(189.25)	872.79	646.83	1,510.51	993.75	1,246.93
Tax expense of discontinued operation	362.73	-	-	362.73		-
Profit/ (Loss) for the period	(551.98)	872.79	646.83	1.147.78	993.75	1,246.93

- 4 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 nine months ended 31 December 2017 included excise duty upto 30 June 2017. Accordingly, revenue from operation for the quarter and nine months ended 31 December 2017 are not comparable with those of the previous periods presented.
- 5 During the previous 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'.
- 6 Tax expenses has been accrued during the current quarter based on estimated Minimum Alternate Tax applicable to the entity and has been split between continuing and discontinued operations based on book profits from the respective operations.
- 7 The previous period figures have been regrouped wherever necessary to correspond with the current period disclosure.

For Sequent Scientific Limited

Manish Gupta Managing Director

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#### SEQUENT SCIENTIFIC LIMITED

#### STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2017

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	Particulars	3 months ended 31-Dec-2017	Preceding 3 months ended 30-Sep-2017	Corresponding 3 months ended in the previous period 31-Dec-2016	Year to date figures for the current period ended 31-Dec-2017	Year to date figures for the previous period ended 31-Dec-2016	Previous year ended 31-Mar- 2017	
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
-1	Revenue from operations ( Refer note 6)	22,414.16	21,406.97	20,896.85	63,244.32	48,867.99	68,900.65	
11	Other income	343.80	660.14	546.19	1,366.24	1,099.65	1,107.70	
m	Total Income (I+II)	22,757.96	22,067.11	21,443.04	64,610.56	49,967.64	70,008.35	
IV	Expenses							
	(a) Cost of materials consumed	7,834.58	7,495.13	8,226.96	23,752.48	19,166.15	27,575.81	
	(b).Purchase of stock-in-trade	5,632.81	3,961.91	1,285.59	12,605.60	5,448.52	8,844.47	
	(c).Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,454.20)	1,475.00	1,635.80	(804.24)	680.19	(1,018.37)	
	(d) Excise duty on sale of goods			126.28	161.02	386.77	543.72	
	(e).Employee benefits expense	3,001.41	2,806.03	2,953.23	8,489.03	7,950.91	10,622.36	
	(f). Finance costs	790.31	724.33	817.96	2,284.59	2,108.33	2,833.91	
	(g).Depreciation and amortisation expense (h).Other expense	1,172.70	997.62	1,292.82	3,181.24	3,057.59	4,007.30	
	Total expenses	5,720.46 22,698.07	3,796.81 21,256.83	5,962.60 22,301.24	13,819.53 <b>63,489.25</b>	13,273.97 <b>52,072.43</b>	17,769.91 71,179.11	
.,			222222	2022 507				
٧	Profit/(loss) from continuing operations before tax and exceptional item (III-IV)	59.89	810.28	(858.20)	1,121.31	(2,104.79)	(1,170.76)	
VI	Exceptional items	-	-	-	-	-	-	
VII	Profit/(loss) from continuing operations before tax (V-VI)	59.89	810.28	(858.20)	1,121.31	(2,104.79)	(1,170.76)	
VIII	Tax expense							
	(a).Current tax	482.47	438.10	223.48	1,143.87	499.68	706.50	
	(b).Deferred tax	(119.70)	(55.30)	(71.30)	(205.70)	(68.14)	(376.60)	
	(c).Prior period taxes	-	-	-	-	-	(382.64)	
	Total tax expenses	362.77	382.80	152.18	938.17	431.54	(52.74)	
IX	Profit/(loss) from continuing operations after tax (VII-VIII)	(302.88)	427.48	(1,010.38)	183.14	(2,536.33)	(1,118.02)	
	Profit/(loss) from discontinued operation	(182.30)	880.92	(34.45)	864.78	(148.06)	(509.24)	
	Gain on disposal of assets/settlement of liabilities attributable to the discontinuing operations	-	1,745.50	-	1,745.50		1.5	
	Tax expense of discontinued operation	362.73	-	12.82	362.73	4.26	11.44	
X	Profit/(loss) from discontinued operations after tax	(545.03)	2,626.42	(47.27)	2,247.55	(152.32)	(520.68)	
XI	Profit/(loss) for the period (IX+X)	(847.91)	3,053.90	(1,057.65)	2,430.69	(2,688.65)	(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	1.10	1.20	14.00	(1.30)	42.30	(14.40)	
	(b).Fair value gain / (loss) from investment in equity instruments	(2,062.80)	(3,802.80)	1,865.20	(9,096.40)	(865.60)	339.10	
	Items that may be reclassified to profit or loss	2000						
	(a).Exchange differences on translation of foreign operations	(144.38)	95.38	29.46	82.50	(71.78)	(348.63)	
	(b).Exchange differences on net investment in foreign operations	(439.31)	245.96	237.25	(292.15)	237.25	(407.87)	
	Total other comprehensive income	(2,645.39)	(3,460.26)	2,145.91	(9,307.35)	(657.83)	(431.80)	
XIII	Total comprehensive income for the period (XI+XII)	(3,493.30)	(406.36)	1,088.26	(6,876.66)	(3,346.48)	(2,070.50)	
	Profit for the period attributable to:  - Owners of the Company	4 400 04)						
	- Non-controlling interests	(1,129.01) 281.10	2,923.90	(524.55)	2,018.59	(2,064.65)	(1,382.40)	
	Other comprehensive income for the period attributable to:	201.10	130.00	(533.10)	412.10	(624.00)	(256.30)	
	- Owners of the Company	(2,596.19)	(3,492.56)	2,159.05	(9,357.75)	(650.25)	(208.20)	
	- Non-controlling interests	(49.20)	32.30	(13.14)	50.40	(7.58)	(298.20) (133.60)	
	Total comprehensive income for the period attributable to:	(43.20)	32.30	(13.14)	50.40	(7.50)	(133.60)	
	- Owners of the Company	(3,725.20)	(568.66)	1,634.50	(7,339.16)	(2,714.90)	(1,680.60)	
	- Non-controlling interests	231.90	162.30	(546.24)	462.50	(631.58)	(389.90)	
	Earnings per equity share: (face value of Rs. 2 each) (not annualised) - for continuing operations	201.50	102.50	(040.24)	402.30	(031.30)	(303.30)	
	(1) Basic (in Rs.)	(0.24)	0.13	(0.34)	(0.25)	(1.06)	(0.77)	
	(2) Diluted (in Rs.)	(0.24)	0.13	(0.34)	(0.25)	(1.06)	(0.77)	
	-for discontinued operations							
	(1) Basic (in Rs.)	(0.23)	1.08	0.13	1.08	0.19	0.19	
	1000 AND 1000 1000 AND 1000 AN	(0.23)	1.07	0.13	1.07	0.19	0.19	
	(2) Diluted (in Rs.)	(0.23)						
	(2) Diluted (in Rs.) -for continuing and discontinued operations	(0.20)						
	5 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	(0.47)	1.21	(0.21)	0.83	(0.87)	(0.58)	
	- for continuing and discontinued operations		1.21 1.20	(0.21) (0.21)	0.83 0.82	(0.87) (0.87)	(0.58) (0.58)	





#### SEQUENT SCIENTIFIC LIMITED

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 February 2018. The statutory auditors have carried out limited review of the financial results for the quarter and nine months ended 31 December 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".

(It's III Editio)										
Particulars	3 months ended 31-Dec-2017 30-Sep-2017		Corresponding 3 months ended in the previous period 31-Dec-2016	Year to date figures for the current period ended 31-Dec-2017	Year to date figures for the previous period ended 31-Dec-2016	Previous year ended 31-Mar- 2017				
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED				
Revenue from operations - Continuing operations	2,672.07	2,643.83	3,024.77	8,044.09	6,686.22	9,453.33				
Profit/ (Loss) before tax - Continuing operations	170.43	347.71	(714.68)	244.37	(1,317.84)	(1,248.13)				
Profit/ (Loss) after tax - Continuing operations	118.28	347.71	(714.68)	192.22	(1,317.84)	(1,248.13)				
Profit/ (Loss) before tax - Discontinued operations	(189.25)	872.79	646.83	1,510.51	993.75	1,246.93				
Profit/ (Loss) after tax - Discontinued operations	(551.98)	872.79	646.83	1.147.78	993.75	1,246.93				
Total comprehensive income	(2,494.80)	(2,580.50)	1,814.74	(7,751.00)	(1,137.54)	344.90				

4a. In line with the Company's focus on value creation in Animal Healthcare, the Board of Directors of the Company had earlier approved a scheme for demerger of Human API Business, subject to the approval from the regulatory authorities as may be necessary. The Company's application is pending with the National Company Law Tribunal (NCLT) Mumbai Bench. Under the above scheme, (which envisages an appointed date of 01 October 2017), the Company's Human API Business is proposed to be demerged into a new listed entity. During the quarter ended 31 December 2017, the shareholders of the Company in their meeting convened on 26 December 2017 pursuant to the direction of the NCLT, have approved the scheme of demerger. The Human API business has been considered as discontinued operations in these results.

4b. During the previous 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.

The results relating to discontinued business are as follows:

Particulars	3 months ended 31-Dec-2017	Preceding 3 months ended 30-Sep-2017	Corresponding 3 months ended in the previous period 31-Dec-2016	Year to date figures for the current period ended 31-Dec-2017	Year to date figures for the previous period ended 31-Dec-2016	Previous year ended 31-Mar- 2017
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Total Revenue	6,593.46	8,349.83	8,968.95	25,169.16	27,466.90	36,761.09
Total Expenses	6,775.76	7,468.91	9,003.40	24,304.38	27,614.96	37,270.33
Profit/ (Loss) before exceptional item and tax	(182.30)	880.92	(34.45)	864.78	(148.06)	(509.24)
Exceptional items	-	-	-	-	-	-
Profit/ (Loss) before tax	(182.30)	880.92	(34.45)	864.78	(148.06)	(509.24)
Gain on disposal of assets/settlement of liabilities attributable to the discontinuing operations	-	1,745.50	-	1,745.50		-
Tax Expense	362.73	-	12.82	362.73	4.26	11.44
Profit/ (Loss) for the period	(545.03)	2,626.42	(47.27)	2,247.55	(152.32)	(520.68)

5. 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 nine months ended 31 December 2017 included excise duty upto 30 June 2017. Accordingly, revenue from operation for the quarter and nine months ended 31 December 2017 are not comparable with those of the previous periods presented.

6.Tax expenses has been accrued during the current quarter based on estimated Minimum Alternate Tax applicable to the entity and has been split between continuing and discontinued operations based on book profits from the respective operations.

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

Place : Thane Date : 09 February 2018

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For Sequent Scient

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Chartered Accountants Prestige Trade Tower, Level 19 46, Palace Road, High Grounds Bengaluru - 560 001 Karnataka, India

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

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

 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 nine months ended December 31, 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:
  - 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;
  - 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) Phytotherapic 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 the other auditors referred to in paragraph 5 below, and except for the possible effects of the matter 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 revenues of Rs.15,180.11 lakhs and Rs.40,028.23 lakhs for the quarter and nine months ended December 31, 2017, respectively, and total profit after tax of Rs.1,305.86 lakhs and Rs.3,380.59 lakhs and total comprehensive income of Rs.1,305.86 lakhs and Rs.3,380.59 lakhs for the quarter and nine months ended December 31, 2017, respectively, as considered in the consolidated unaudited financial results.

In respect of discontinued 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 eleven subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs.1,068.92 lakhs and Rs.2,750.86 lakhs for the quarter and nine months ended December 31, 2017, respectively, and total loss after tax of Rs.513.85 lakhs and Rs.617.49 lakhs and total comprehensive loss of Rs.513.85 and Rs.615.21 lakhs for the quarter and nine months ended December 31, 2017, respectively, as considered in the consolidated unaudited financial results.

In respect of discontinued operations, the consolidated unaudited financial results includes the interim financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. Nil for the quarter and nine months ended December 31, 2017, and total profit after tax of Rs.6.95 lakhs and Rs.7.49 lakhs and total comprehensive income of Rs.6.95 and



Rs.7.49 lakhs for the quarter and nine months ended December 31, 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)

Bangalore, February 09, 2018 SPK/JKS/2018

## Sequent

### SEQUENT SCIENTIFIC LIMITED

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2017

_	TATEMENT OF CONSOLIDATED DIVAG	UDITED RESULTS FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2017 (Rs. in Lakhs)								
	Particulars	3 months ended 31-Dec-2017	Preceding 3 months ended 30-Sep-2017	Corresponding 3 months ended in the previous period 31-Dec-2016	Year to date figures for the current period ended 31-Dec-2017	Year to date figures for the previous period ended 31-Dec-2016	Previous year ended 31-Mar- 2017			
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED			
Т	Revenue from operations ( Refer note 6)	22,414,16	21,406.97	20,896.85	63,244.32	48,867.99	68,900 65			
Ш	Other income	343 80	660_14	546.19	1,366.24	1,099.65	1,107,70			
III	Total Income (I+II) Expenses	22,757,96	22,067.11	21,443,04	64,610,56	49,967.64	70,008.35			
l ".	(a) Cost of materials consumed	7,834.58	7,495,13	8 22¢ 0¢	22.752.40	10.465.46				
	(b) Purchase of stock-in-trade	5,632.81	3,961.91	8,226 96 1,285 59	23,752,48 12,605.60	19.166.15 5,448.52	27,575.81			
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,454.20)	1,475.00	1,635.80	(804.24)	680,19	8,844,47			
	(d) Excise duty on sale of goods	1901.07.018.00	36	126.28	161.02	385 77	(1,018.37) 543.72			
	(e) Employee benefits expense	3,001.41	2,806.03	2,953.23	8,489 03	7,950.91	10,622,36			
	(f), Finance costs	790.31	724.33	817.96	2,284.59	2,108.33	2,833.91			
	(g).Depreciation and amortisation expense	1,172,70	997.62	1,292.82	3,181.24	3,057.59	4,007.30			
- 1	(h) Other expense	5,720.46	3,796,81	5,962.60	13,819.53	13,273.97	17,769.91			
	Total expenses	22,698.07	21,256,83	22,301.24	63,489,25	52,072,43	71,179.11			
٧	Profit/(loss) from continuing operations before tax and exceptional item (III-IV)	59.89	810,28	(858.20)	1,121,31	(2,104,79)	(1,170,76)			
VI	Exceptional items	,,		8	2.11					
- 1	Profit/(loss) from continuing operations before tax (V-VI)	59,89	810,28	(858.20)	1,121.31	(2,104.79)	(1,170.76)			
- 1	Tax expense					200				
- 1	(a) Current lax	482.47	438.10	223,48	1,143.67	499.68	706,50			
- 1	(b) Deferred tax	(119,70)	(55.30)	(71.30)	(205.70)	(68,14)	(376.60)			
- 1	(c) Prior period taxes		8	*:	38	**	(382.64)			
- 1	Total tax expenses	362.77	382.80	152.18	938.17	431.54	(52.74)			
	Profit/(loss) from continuing operations after tax (VII-VIII)	(302.88)	427.48	(1,010.38)	183.14	(2,536,33)	(1,118.02)			
- 1	Profit (loss) from discontinued operation	(182.30)	680.92	(34.45)	864.78	(148.06)	(509.24)			
- 1	Sain on disposal of assets/settlement of liabilities attributable to the discontinuing operations		1,745.50	<u>.:</u>	1,745.50	595				
- 1	Tax expense of discontinued operation	362.73	*	12,82	362,73	4,26	11.44			
- 1	Profit/(loss) from discontinued operations after tax	(545.03)	2,626,42	(47.27)	2,247.55	(152.32)	(520.68)			
- 1	Profit/(loss) for the period (IX+X)	(847,91)	3,053.90	(1,057.65)	2,430.69	(2,688,65)	(1,636.70)			
	Other comprehensive income		1			1				
	tems that will not be reclassified to profit or loss a). Re-measurement gains (losses) on defined benefits plans				1					
- 11	b) Fair value gain / (loss) from investment in equity instruments	1,10	1.20	14,00	(1.30)	42,30	(14.40)			
	tems that may be reclassified to profit or loss	(2,952.80)	(3,802.80)	1,865.20	(9,096.40)	(865.60)	339,10			
	a) Exchange differences on translation of foreign operations	(144.38)	05.00				*************			
	b) Exchange differences on net investment in foreign operations	(439.31)	95.38 245.96	29.46	82.50	(71.78)	(346.63)			
	otal other comprehensive income	(2,645,39)	(3,460.26)	2,145.91	(292.15) (9,307.35)	237.25	(407.87)			
	otal comprehensive income for the pariod (XI+XII)	(3,493.30)	(406,36)	1,088.26	(6,876.66)	(657.83)	(431.50)			
- 1	rolit for the period attributable to:	(4,555,57	1,1,1,1,1	1,400.20	(0,0) 0.00/	(3,345,40)	(2,070,50)			
-	Owners of the Company	(1,129.01)	2,923.90	(524,55)	2,018.59	(2,064,65)	(1,382 40)			
	Non-controlling interests	281_10	130.00	(533.10)	412,10	(624.00)	(256 30)			
C	Other comprehensive income for the period attributable to:	~				1,900,000,00	(230,30)			
1	Owners of the Company	(2,598 19)	(3,492 56)	2,159,05	(9,357.75)	(650.25)	(298.20)			
	Non-controlling interests	(49 20)	32 30	(13.14)	50,40	(7.58)	(133 60)			
T	otal comprehensive income for the period attributable to:			47.5	~	0.262765	, == 1			
	Owners of the Company	(3,725.20)	(568 66)	1,634,50	(7,339.16)	(2.714.90)	(1,680.60)			
	Non-controlling interests	231.90	162 30	(546.24)	462.50	(631.58)	(389.90)			
	arnings per equity share: (face value of Rs. 2 each) (not annualised) for continuing operations					63 13				
	) Basic (in Rs.)	(0.24)	0.13	(0.34)	(0.25)	(1.05)	en 271			
(2	Diluted (in Rs.)	(0.24)	0.13	(0.34)	(0.25)	(1.06)	(0.77)			
• 1	for discontinued operations	2007	-1.2	0.850,0022	(4.4.0)	(1,00)	395773			
- 10	) Basic ( in Rs.)	(0.23)	1.08	0.13	1.08	0.19	0.19			
100	Olluted (in Rs.)	(0 23)	1.07	0,13	1.07	0.19	0.19			
1187	or continuing and discontinued operations		1				W			
170	) Basic (in Rs)	(0.47)	1.21	(0.21)	0.83	(0.87)	(0.58)			
l lo	) Diluted (in Rs.)	(0.47)	1.20	(0.21)	0.82	(0.87)	(0.58)			
S	e accompanying notes to the financial results									







#### SEQUENT SCIENTIFIC LIMITED

1. The unaudited financial results have been reviewed by the Audit Committee and taken on record by the 8oard of Directors at its meeting held on 09 February 2018. The statutory auditors have carried out limited review of the financial results for the quarter and nine months ended 31 December 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".

#### 3. Information on Standalone Results:

(Rs in Lakhs)

Particulars	3 months ended 31-Dec-2017		Corresponding 3 months ended in the previous period 31-Dec-2016	Year to date figures for the current period ended 31-Dec-2017	Year to date figures for the previous period ended 31-Dec-2016	Previous year ended 31-Mar- 2017	
	UNAUDITED U	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
Revenue from operations - Centinuing operations	2,672.07	2,643.83	3.024.77	8.044.09	6.686.22	9,453.33	
Profit/ (Loss) before tax - Continuing operations	170,43	347.71	(714.68)	244.37	(1,317.84)	(1,248,13)	
Profit (Loss) after tax - Continuing operations	118.28	347.71	(714.68)	192.22	(1,317.64)	(1.248.13)	
Profit (Loss) before tax - Discontinued operations	(189.25)	872.79	646.63	1,510.51	993.75	1.246.93	
Profit/ (Loss) after tax - Discontinued operations	(551.98)	872.79	646.83	1,147.78	993.75	1,246.93	
Total comprehensive income	(2,494.50)	(2,580.50)		(7,751.00)	(1,137,54)	344.90	

4a, In line with the Company's focus on value creation in Animal Healthcare, the Board of Directors of the Company had earlier approved a scheme for demerger of Human API Business, subject to the approval from the regulatory authorities as may be necessary. The Company's application is pending with the National Company Law Tribunal (NCLT) Mumbal Bench, Under the above scheme, (which envisages an appointed date of 01 October 2017), the Company's Human API Business is proposed to be demerged into a new fisted entity, During the quarter ended 31 December 2017, the shareholders of the Company in their meeting convened on 26 December 2017 pursuant to the direction of the NCLT, have approved the scheme of demerger. The Human API business has been considered as discontinued operations in these results.

4b. During the previous quarter, consequent to the approval of Board of Directors of the Company and shareholders received vide postal ballol dated 24 March 2017 for the divestment of woman healthcare business, the company has sold I 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.

The results relating to discontinued business are as follows:

Particulars	3 months ended 31-Dec-2017	Preceding 3 months ended 30-Sep-2017	Corresponding 3 months ended in the previous period 31-Dec-2016	Year to date figures for the current period ended 31-Dec-2017	Year to date figures for the previous period ended 31-Dec-2016	Previous year ended 31-Mar- 2017
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Total Revenue	6,593.46	8.349.83	8.968.95	25,169,16	27,466.90	35,761,09
Total Expenses	6,775.76	7,468.91	9,003,40	24.304.38	27,614.98	37.270.33
Profit/ (Loss) before exceptional item and tax Exceptional items	(182.30)	880.92	(34.45)	864,78	(148.06)	(509.24)
Profit/ (Loss) before fax	(182.30)	880.92				
Gain on disposal of assets/settlement of liabilities attributable to the discontinuing operations	1102,307	1.745 50	(34.45)	864.78	(148,05)	(509.24)
Tax Expense	362.73	1,743.30	12.82	1,745.50	4.26	
Profit (Loss) for the period	(545.03)	2,626.42	(47.27)	2.247.55	(152.32)	(520.68)

5. 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 nine months ended 31 December 2017 included excise duty upto 30 June 2017. Accordingly, revenue from operation for the quarter and nine months ended 31 December 2017 are not comparable with those of the previous periods presented.

6. Tax expenses has been accrued during the current quarter based on estimated Minimum Alternate Tax applicable to the entity and has been split between continuing and discontinued operations based on book profits true the respective operations.

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

HASKING

CHARTERED ACCOUNTANTS

VGALORS

Place : Thane Date : 09 February 2018

Manish G Managing Dir CIEN

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Chartered Accountants Prestige Trade Tower, Level 19 46, Palace Road, High Grounds Bengaluru - 560 001 Karnataka, India

Tel: +91 80 6188 6000 Fax: +91 80 6188 6011

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

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

 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, 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 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)

Bangalore, February 09, 2018 SPK/JKS/2018

#### Sequent

SEQUENT SCIENTIFIC LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

3 months ended months ended in months ended in current period previous period ended 11-Dec-2017 31-Dec-2016 31-Dec-2017 31-Dec-2016 31-Dec-2017 31-Dec-2016 31-Dec-2017					Corresponding 3	Year to date figure for	Year to date	/Rs. in Lakh
Profit	1	Particulars	7 months	Proceeding 2				
St-Decc2017   31-Decc2017   31-Dec-2016	1							Previous yo
Revenue from operations (Refer note 4)	1					ended	period ended	ended
Revenue from operations (Refer note 4)	1				31-Dcc-2016	31-Dec-2017	31-Dec-2016	31-Mar-201
Revenue from operations (Refer note 4)	4		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Citize income   448.07   1.025,14   338,74   1.917.64   1.204.83   7.025,14   3.818.75   7.891.05   7.025,14   3.818.75   7.891.05	Re	venue from operatoris (Refer note 4)	2,672.07	2,543.83	3.024.77			9,453
Total income (i+i)   3,120.74   3,668.97   3,881.51   9,861.73   7,891.05     Expenses   3   568.65   1,013.89   947.60   1,963.59   3,414.75     Expenses   3   568.65   1,013.89   947.60   1,963.59   3,414.75     Expenses   1,346.10   1,356.03   1,447.90   3,965.16   1,503.40     Changes in inventories of finished goods, stock-in-trade and work in progress   1,346.10   1,356.03   1,447.90   3,965.16   1,503.40     Changes in vinerations of finished goods, stock-in-trade and work in progress   1,447.00   1,256.03   1,447.90   3,965.16     Changes in vinerations of process   1,447.00   1,257.20   2,260.06     Changes in vineration and processing charges   2,261.00   1,002.77   2,268.07   7,777.17   7,745.90     Dispreciation and amendation expense   1,447.00   1,002.77   1,002.43   1,676.21     Dispreciation and amendation expense   5,514   7,07   1,360.2   2,47.27     Profit() (Inss) from continuing operations before tax and exceptional intern (III-IV)   170.43   347.71   (714.68)   244.37   (1,317.84)     Exceptional intern (III-IV)   170.43   347.71   (714.68)   244.37   (1,317.84)     Tax expense   1,360.2	Ot	her income						1,906
Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade and work: In 1,346,10	To	tal income (I+II)						11,360.
(a) Cost of materials consumed (b) Parchase of stock-in-trade (c) Changes in inventories of finished goods, stock-in-trade and work- in progress (d) Excise drifty on sale of goods (e) Conservation and processing charges (144,80) (17,14) (10,527, 255,63) (17,77,17) (10,57,77) (11,57,57)	L		1 1				.,	
(i) Purchases of slock-in-trade   1,346,10   1,358,03   1,447,90   3,968,16   1,503,40   (i) Changes in inventionites of finished goods, slock-in-trade and work-lin progress   144,20   10,527   258,53   757,71   724,59   (i) Excise dirty on sale of goods   1,447,90   1,447,20   10,527   258,53   757,71   724,59   (ii) Excise dirty on sale of goods   1,447,90   1,447,20					1			
(c) Changes in inventions of finished goods, stock-in-trade and work-in progress (d) Excise drifty on sale of goods (d) Excise drifty on sale of goods (d) Conversion and processing charges (d) Excise drifty on sale of goods (d) Conversion and processing charges (d) Excise drifty on sale of goods (d) Conversion and processing charges (d) Excise drifty on sale of goods (d) Conversion and processing charges (d) Conversion and processing charges (d) Conversion and processing charges (d) Conversion and amortisation expense (d) Conversion and amortisation expense (e) Conversion and amortisation expense (e) Sp. 14 (74 of 136.02 247.27 225.41 (d) C) C) Cher expenses (V) (d) C) Cher expenses (V) (d) C) Cher expenses (V) (e) Conversion (e) C					947,80	1,963,59	3,414,75	4,216,0
In progress   (14.8-0)   197-0   40.40   (7.14)   40.82			1,346,10	1,358,03	1,447,90	3,966,16	1,503.49	2,811,9
(c) Excise only on sale of poods (c) Conversion and processing charges (14 20 105 27 258,53 757.77 724,59 (15 Employee benefits expense 239,51 39,23 586,77 1,002,43 33,51 21,81 33,30 (16 Employee benefits expense 239,51 39,23 586,77 1,002,43 33,51 21,81 33,30 (17 10) Ceptre close and amortisation expense (17) Employee benefits expense (17) 130 02 247,27 272,274 (17 130 02 247,27 272,275,41 (17 10) Ceptre expenses (17) 1,002,43 3,51 21,81 33,30 (17 10) Ceptre expenses (17) 1,002,43 3,75,12 1,042,61 1,310,26 1,31			(144,60)	137,40	40.40	(7.14)	40.82	(44.2
			9 9			19 1	100	2000
(i) Employee benefits experse   239.51   339.23   588.77   1,002.43   1,576.21     (ii) Finance costs   6.41   7.24   35.55   2.18   33.30     (ii) Depreciation and amortisation expense   95.14   74.07   138.02   247.27   225.41     (i) Other expenses   70.00   26.13   575.12   1,642.61   1,310.26     (ii) Other expenses (IV)   2,380.31   3,321.26   4,098.19   9,717.36   9,208.88     Profit[(loss) from continuing operations before tax and exceptional item (III-IV)   170.43   347.71   (714.68)   244.37   (1,317.84)     Exceptional items   70.00   70.00   70.00   70.00     Profit[(loss) from continuing operations before tax (V-VI)   170.43   347.71   (714.68)   244.37   (1,317.84)     Tax expense (VII)   170.43   347.71   (714.68)   244.37   (1,317.84)     Tax expense (VIII)   52.15   52.15   52.15   52.15     (ii) Ourrent tax (iii) Deferred tax (V-VIII)   118.28   347.71   (714.68)   192.22   (1,317.84)     Profit[(Loss) from continuing operation after tax (VIII-VIII)   118.28   347.71   (714.68)   192.22   (1,317.84)     Profit[(Loss) from discontinued operation   (189.25)   872.79   646.83   1,510.51   362.73     Profit[(Loss) from discontinued operation after tax (X)   (555.98)   872.79   646.83   1,147.78   993.75     Profit[(Loss) from discontinued operation after tax (X)   (555.98)   872.79   646.83   1,147.78   993.75     Profit[(Loss) from the period (IX-X)   (433.70)   1,20.50   (67.85)   1,340.00   (224.89)     Other comprehensive income lems that will not be reclassified to profit or loss (a) (8.00.89)   1,865.21   (9,964.0)   (855.59)     (i) Fair value gain (1653) from investment in equity instruments (2,002.89)   1,865.21   (9,964.0)   (855.59)     Total comprehensive income for the period (XI-XII)   (2,494.80)   (2,580.59)   1,865.21   (9,964.0)   (855.59)     Total comprehensive income for the period (XII)   (2,494.80)   (2,580.59)   1,865.21   (9,991.00)   (813.45)     Total comprehensive income for the period (XIII)   (2,494.80)   (2,580.59)   (3,600.89)   (3,600.89)   (3,600.89)   (3,600.89)			414.70	105 27				381,0
(b) Finance costs (c) Outper expense (c) Outper exp								991.
10   Depreciation and amortisation expense   95.14   74.07   138.02   247.27   225.41   (1.310.26   1.310.26   1.310.26   1.310.26   1.310.26   (1.310.26   1.310.26   1.310.26   1.310.26   1.310.26   (1.310.26   1.310.26   1.310.26   1.310.26   1.310.26   (1.310.26   1.310								1,790
1,000 ter expenses						21.81	33.30	42,3
Total expenses (IV)  2,950.31  3,321.26  4,096.13  9,777.36  9,208.89  Profit/(boss) from continuing operations before tax and exceptional frem (III-V)  170.43  347.71  (714.68)  244.37  (1,317.84)  Exceptional frem (III-V)  Exceptional frem (III-V)  170.43  347.71  (714.68)  224.37  (1,317.84)  Exceptional frem (III-V)  Exceptional frem (III-V)  170.43  347.71  (714.68)  224.37  (1,317.84)  Exceptional frem (III-V)  Exceptional frem (III-V)  170.43  347.71  (714.68)  244.37  (1,317.84)  Exceptional frem (III-V)  Exceptional frem (I					138 02	247.27	225,41	325
Total axpenses (N)   2,950.31   3,321.26   4,098.19   9,717.36   9,208.89     Profit(floss) from continuing operations before tax and exceptional irem (III-N)   170.43   347.71   (714.68)   244.37   (1,317.84)     Exceptional irems   170.43   347.71   (714.68)   244.37   (1,317.84)     Exceptional irems   170.43   347.71   (714.68)   244.37   (1,317.84)     Tax expense (a) Current tax   52.15			625,00	226,13	575.12			2,093
Profit/[loss] from continuing operations before tax and exceptional item (III-V)  Exceptional items  Profit/[loss] from continuing operations before tax (V-VI)  Tax expense (a) Current tax (b) Deferred tax  Total tax expense (vIII)  Profit/[Loss] from continuing operation after tax (VII-VIII)  Profit/[Loss] from continuing operation after tax (VII-VIII)  Profit/[Loss] from discontinued operation  Tax expense (VIII)  Profit/[Loss] from discontinued operation  Tax expense of discontinued operation  (189.25)  Tax expense of the period (IX-XI)  Profit/[Loss] from continuing operation after tax (XI)  (551.98)  Tax expense of the continued operation  (189.25)  Tax expense of the continued operation after tax (VII-VIII)  118.28  347.71  (714.68)  124.37  (714.69)  122.22  (1,317.84)  1510.51  993.75  1646.83  1,510.51  993.75  1,646.83  1,147.78  993.75  Profit/[Loss] for the period (IX+XI)  (1,317.84)  1,220.50  (67.85)  1,340.00  (324.09)  1,220.50  (67.85)  1,340.00  (324.09)  1,865.21  1,905.40  (855.58)  Total comprehensive income for the period (XII)  (2,061.10)  (3,001.00)  1,862.59  (9,091.00)  (1,137.54)  Examinas per equity share: (Face value of Rs. 2 each) (not-annualisced)  -for continuing operations  (1) Basic (in Rs.)  (0.23)  0.36  0.27  0.47  0.41  -for continuing and discontinued operations  (1) Basic (in Rs.)  (0.23)  0.36  0.27  0.47  0.41  -for continuing and discontinued operations  (1) Basic (in Rs.)  (0.14)	Tot	al expenses (IV)	2,950.31					12,608.
Exceptional item (III-IV)   170.43   347.71   (714.68)   244.37   (1,317.84)		54W0 20				-,	0,200.00	12,000
Exceptional items  Profit!(loss) from continuing operations before tax (V-VI)  Tax expense (a) Current tax (b) Deferred tax  Total tax expense (VII)  Profit!(Loss) from continuing operation after tax (VII-VIII)  Tax expense (VIII)  Profit!(Loss) from discontinued operation  Tax expense of discontinued operation after tax (X)  Tax expense of discontinued operation  Tax expense of discontinued operation after tax (X)  Tax expense of discontinued operations  Tax expense of discontinued opera			170,43	347.71	(714.68)	244.37	(1.317.84)	(1,248.)
Profit/(loss) from continuing operations before tax (V-VI)	PIC	eptional rem (III-IV)			g.1.1.4.1	247,01	(1,317.04)	(1,240,
Profit/(loss) from continuing operations before tax (V-VI)	Exc	eptional items		290				72
Tax expense (a) Current tax (b) Deferred tax Total tax expense (III)  Profit / (Loss) from continuing operation after tax (VII-VIII)  Profit / (Loss) from discontinued operation  (159.25)  Profit / (Loss) from discontinued operation after tax (X)  (159.59)  Profit / (Loss) from discontinued operation after tax (X)  (159.59)  Profit / (Loss) from discontinued operation after tax (X)  (159.59)  Profit / (Loss) from discontinued operation after tax (X)  (159.59)  Profit / (Loss) from discontinued operation after tax (X)  (159.59)  Profit / (Loss) from discontinued operation after tax (X)  (159.59)  Profit / (Loss) from discontinued operation after tax (X)  (159.59)  Profit / (Loss) from discontinued operation after tax (X)  (159.59)  Profit / (Loss) from discontinued operation after tax (X)  (109.60)  (	D	Gentlevel from earthrole and the first						
(a) Current tax (b) Deferred tax (b) Deferred tax (c) Deferred tax (d) Deferred tax (e) Deferred tax (for the period (IX+X) (for t	1.10	nucloss) from continuing operations before tax (V-VI)	170.43	347,71	(714.68)	244.37	(1,317,84)	(1,248
(1,217.84)   (1,	Tax	expense			i I	- 1		
(2) Deferred tax   (2)   (3)   (4)   (2)   (4)   (2)   (4)	(a) (	Current fax	52.15			52 15		
Total tax expense (VIII)   S2.15   -   S	(b) [	Deferred tax	1.51	12	8 1	02.10		
Profit/(Loss) from discontinued operation Tax expense of discontinued operation Tax expense of discontinued operation after tax (X) Tax expense of discontinued operation after tax (X) Terrifit/(Loss) from the sent tax (X) Terrifit/(Loss) from the period (IX+X) Terrifit/(Los			52,15		: I	52.15	1	3
Profit/(Loss) from discontinued operation Tax expense of discontinued operation Tax expense of discontinued operation 362.73 Profit/(Loss) from discontinued operation after tax (X) (851.98) 872.79 646.83 1,510.51 362.73 362.73 993.75 Profit/(loss) from discontinued operation after tax (X) (851.98) 872.79 646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.81 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.83 1,147.78 993.75  646.81 1,147.78 993.75  646.83 1,140.90 1,880.21	Prof	fit / (Loss) from continuing operation after tax (VII-VIII)	118.28	347.71	(714.68)	192.22	(1,317.84)	(1,248.1
Tax expense of discontinued operation  Profit/Loss) from discontinued operation after tax (X)  Profit/(Loss) from discontinued operation after tax (X)  (851,98)  872,79  646,83  1,147,78  993,75  Profit/(loss) for the period (IX+X)  Other comprehensive income terms that will not be reclassified to profit or loss (a) Re-measurements of defined benefits plans (1,70 (1,802,80) (1,802,80) (1,802,80) (1,802,80) (1,802,80) (1,802,80) (1,802,80) (1,803,90) (1,903,9	Drof	Still size) from discontinued execution	20000000		***************************************			
Profit/(Loss) from discontinued operation after tax (X)   (\$51.98)   872.79   646.83   1,147.78   993.75     Profit / (loss) for the period (IX+X)   (433.70)   1,220.50   (67.85)   1,340.00   (324.09)     Other comprehensive income   Items that will not be reclassified to profit or loss   (a) Re-measurements of defined benefits plans   1,70   1,80   17.38   5.40   52.13     Other comprehensive income   (a) Re-measurements of defined benefits plans   1,70   1,80   17.38   5.40   52.13     Other comprehensive income for the period (XII)   (2,052.80)   (3,052.80)   1,865.21   (3,096.40)   (655.58)     Total other comprehensive income for the period (XII)   (2,061.10)   (3,401.00)   1,882.59   (9,091.00)   (813.45)     Total comprehensive income for the period (XI+XII)   (2,494.80)   (2,580.50)   1,814.74   (7,751.00)   (1,137.54)     Earnings per equity share: (Face value of Rs. 2 each) (not-annualized)   (1) 8as (a) Rs.)   0.05   0.14   (0.30)   0.08   (0.55)     Other continuing operations   (1) Basic (a) Rs.)   0.05   0.14   (0.30)   0.08   (0.55)     Other continuing and discontinued operations   (0.23)   0.36   0.27   0.47   0.41     Other continuing and discontinued operations   (1) Basic (fin Rs.)   (0.23)   0.50   (0.03)   0.55   (0.14)				0/2./9	646,83		993,75	1,246.9
Profit / (loss) for the period (IX+X) (433.70) 1,220.50 (67.85) 1,340.00 (324.09)  Other comprehensive income terms that will not be reclassified to profit or loss (a) Re-measurements of defined benefits plans 1.70 1.80 17.38 5.40 52.13 (3.802.80) 1,865.21 (9.096.40) (655.58) (7.002.80				+		362.73		54
Other comprehensive income Items that will not be reclassified to profit or loss  (a) Re-measurements of defined benefits plans  (b) Fair value gain / (loss) from investment in equity instruments  (c) 062.60) (3.802.80) (1.865.21 (9.096.40) (865.58)  Total other comprehensive income for the period (XII) (2.061.10) (3.001.00) (1.882.59 (9.091.00) (813.45)  Total comprehensive income for the period (XII) (2.494.80) (2.580.50) (1.814.74 (7.751.00) (1.127.54)  Earnings per equity share: (Face value of Rs. 2 each) (not-annualised) -for continuing operations  (1) Basic (in Rs.) (0.30) 0.08 (0.55)  -for discontinued operations  (1) Basic (in Rs.) (0.23) 0.36 0.27 0.47 0.41  -for continuing and discontinued operations  (1) Basic (in Rs.) (0.23) 0.36 0.27 0.47 0.41  -for continuing and discontinued operations  (1) Basic (in Rs.) (0.18) 0.50 (0.03) 0.55 (0.14)	Prot	it/(Loss) from discontinued operation after tax (X)	(551.98)	872.79	646.83	1,147.78	993.75	1,246.9
Items that will not be reclassified to profit or loss   1,70   1,80   17,38   5,40   52,13   (a) Re-measurements of defined benefits plans   1,70   1,80   1,386,21   (9,96,40)   (665,58)   (665,58)   (2,962,80)   (3,802,80)   (1,862,21)   (9,96,40)   (665,58)   (2,961,10)   (3,601,00)   (3,802,80)   (	Prof	it / (loss) for the period (IX+X)	(433,70)	1,220.50	(67,65)	1,340.00	(324.09)	(1.2
Items that will not be reclassified to profit or loss   1,70   1,80   17,38   5,40   52,13   (a) Re-measurements of defined benefits plans   1,70   1,80   1,386,21   (9,96,40)   (665,58)   (665,58)   (2,962,80)   (3,802,80)   1,865,21   (9,964,00)   (665,58)   (2,961,10)   (2,961,10)   (2,961,10)   (2,961,10)   (2,494,80)   (2,580,59)   1,814,74   (7,751,00)   (1,137,54)   (1,1	Othe	er comprehensive income	- 1	1				
(a) Re-measurements of defined benefits plans (b) Fair value gain / (loss) from investment in equity instruments (c) 62.80) (c) 62.80) (d) 62.80) (e) 62.8			- 1	1	- 1			
(2,062.80) (3,802.80) (9,096.40) (655.55) (9,096.40) (655.55) (2,061.10) (1,601.00) (1,825.50) (9,091.00) (813.45) (1,825.50) (1,825			1.70	4.00	47.00			
Total other comprehensive income for the period (XII) (2,061.10) (3,001.00) 1,882,59 (9,091.00) (813.45)  Total comprehensive income for the period (XI+XII) (2,494.80) (2,580.50) 1,814.74 (7,751.00) (1,137.54)  Earnings per equity share: {Face value of Rs. 2 each} (not-annualised) - for continuing operations (1) Basic (in Rs.) 0.05 0.14 (0.30) 0.08 (0.55) (0.55) (2) Dutted (in Rs.) 0.05 0.14 (0.30) 0.08 (0.55) (0.55)  -for discontinued operations (1) Basic (in Rs.) (0.23) 0.36 0.27 0.47 0.41 (0.30) 0.41 (								7.0
Total comprehensive income for the period (XI+XII) (2,494.80) (2,580.50) 1,814.74 (7,751.00) (1,137.54)  Earnings per equity share: {Face value of Rs. 2 each} (not-annualised) -for continuing operations (1) Basic ( n Rs.) 0.05 0.14 (0.30) 0.08 (0.55) (2) Ditted (n Rs.) 0.05 0.14 (0.30) 0.08 (0.55) -for discontinued operations (1) Basic ( n Rs.) (0.23) 0.36 0.27 0.47 0.41 (2) Ditted in Rs.) (0.23) 0.36 0.27 0.47 0.41 (3) Ditted in Rs.) (0.23) 0.36 0.27 0.47 0.41 (1) Basic ( n Rs.) (0.23) 0.36 0.27 0.47 0.41 (1) Basic ( n Rs.) (0.23) 0.36 0.27 0.47 0.41						(9,096,40)	(865.58)	339.1
Earnings per equity share: (Face value of Rs. 2 each) (not-annualised) -for continuing operations (1) Basic (in Rs.)  (0.30)  (0.55)  0.14  (0.30)  0.08  (0.55)  0.14  (0.30)  0.08  (0.55)  -for discontinued operations (1) Basic (in Rs.)  (0.23)  0.36  0.27  0.47  0.41  -for continuing and discontinued operations (1) Basic (in Rs.)  (0.18)  0.50  (0.03)  0.55  (0.14)	iota	other comprehensive income for the period (XII)	(2,061.10)	(3,601.00)	1,882,59	(9,091.00)	(813.45)	346.1
annualised) -for continuing operations (1) Basic (in Rs.) (0.30) 0.08 (0.55) (0.55) -for discontinued operations (1) Basic (in Rs.) (0.23) 0.36 0.27 0.47 0.41 (1) Basic (in Rs.) (0.23) 0.36 0.27 0.47 0.41 -for continuing and discontinued operations (1) Basic (in Rs.) (0.18) 0.50 (0.03) 0.55 (0.14)	Fota	comprehensive income for the period (XI+XII)	(2,494.80)	(2,580.50)	1,814,74	(7,751.00)	(1,137.54)	344,5
-for continuing operations (1) Basic ( in Rs.) (2) Divided (in Rs.) (0.23) (0.55) -for discontinued operations (1) Basic ( in Rs.) (0.23) (0.24) (0.25) (0.27) (0.47) (0.41) -for continuing and discontinued operations (1) Basic ( in Rs.) (0.23) (0.23) (0.24) (0.25) (0.27) (0.47) (0.41) -for continuing and discontinued operations (1) Basic ( in Rs.) (0.28) (0.29) (0.20) (0.20) (0.20) (0.21) (0.21) (0.21) (0.22) (0.23) (0.23) (0.24) (0.24) (0.25) (0.27) (0.27) (0.27) (0.28)								
(1) Basic ( in Rs.)				1	1			
(2) Dituted (in Rs.)	-for	continuing operations		1		1		
(2) Dituted (in Rs.) 0.05 0.14 (0.30) 0.08 (0.55)  -for discontinued operations (1) Basic (in Rs.) (0.23) 0.36 0.27 0.47 0.41  -for continuing and discontinued operations (1) Basic (in Rs.) (0.18) 0.50 (0.03) 0.55 (0.14)	1) B	asic (in Rs.)	0.05	0.14	(0.30)	0.08	(0.55)	(0.5
(1) Basic (in Rs.) (0.23) 0.36 0.27 0.47 0.41 (2) Divided (in Rs.) (0.23) 0.36 0.27 0.47 0.41 (2) Divided (in Rs.) (0.23) 0.36 0.27 0.47 0.41 (4) (5) (6) (6) (6) (6) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7	2) D	luted (in Rs.)	0.05					(0.5
(1) Basic (in Rs.) (0.23) 0.36 0.27 0.47 0.41 (2) Divided (in Rs.) (0.23) 0.36 0.27 0.47 0.41 (2) Divided (in Rs.) (0.23) 0.36 0.27 0.47 0.41 (4) (5) (6) (6) (6) (6) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7	for	diatid	I.		563385		N. 100	1000
(2) Diluted (in Rs.) (0.23) 0.36 0.27 0.47 0.41 -for continuing and discontinued operations (1) Basic (in Rs.) (0.18) 0.50 (0.03) 0.55 (0.14)			over over	- 1		- 1	1	
(2) Divided (in Rs.) (0.23) 0.36 0.27 0.47 0.41 -for continuing and discontinued operations (1) Basic (in Rs.) (0.18) 0.50 (0.03) 0.55 (0.14)			(0.23)	0.36	0.27	0.47	0.41	0.5
(1) Basic (in Rs.) (0.18) 0.50 (0.03) 0.55 (0.14)	2) 0	luted (in Rs.)	(0.23)	0.36	0.27	0.47		0,:
(1) Basic (in Rs.) (0.18) 0.50 (0.03) 0.55 (0.14)	for	continuing and discontinued operations						
(0.14)			(0.18)	0.60	(0.03)	0.55	16.77	12500
								(0,0)
See accompanying notes to financial results		one evaneurs variation up = 100						

- 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 February 2018. The statutory auditors have carried out limited review of the financial results for the quarter and nine months ended 31 December 2017.
- 2 The Company has only one reportable segment viz. Pharmaceuricals. Accordingly, no separate disclosure of segment information has been made
- 2. The Company has only one reportable segment vz. Pharmaceuricas. Accordingly, no separate disclosure or segment until mannon has been made.
  3 In his with the Company's focus on value creation in Animal Heathcare, the Board of Directors of the Company has dealer approved an entire for demanger of Human API Business, subject to the approved from the regulatory authorities at may be necessary. The Company's application is pending with the National Company Law Talumal (NCLT) Mumba Bench Under the above scheme, (which envisages an appointed date of 01 October 2017), the Company's Human API Business is proposed to be demerged into a new sted entity. During the quarter ended 31 December 2017, the shartendorient of the Company in their meeting convened on 26 December 2017 pursuant to the direction of the NCLT, have approved the scheme of demerger. The Human API business has been considered as discontinued operations in these results.

Particulars	3 months ended 31-Dec-2017 UNAUDITED	Preceding 3 months ended 30-Sep-2017	Corresponding 3 months ended in previous period 31-Dec-2016 UNAUDITED	Year to date figure for current period ended 31-Dec-2017	fear to date figure for previous period ended 31-Dec-2016 UNAUDITED	Previous year ended 31-Mar-2017 AUDITED
Total Revenue Total Expenses	6 577 56 6 766 81	8 333 93 7 461 14	7,510,85 6,864,02	23,373,16 21,862,65	22 378 75 21,385.00	29.870.63 28.623.70
Profit' (Loss) before exceptional item and tax Exceptional tems	(189.25)	872.79	645 83	1,510.51	993,75	1,246,93
Profit/ (Loss) before lax Tax expense of discontinued operation	(189 25) 362 73	872.79	646,83	1,510,51 362,73	993 75	1 246 93
Profit (Loss) for the period	(551.98)	872.79	646.83	1,147.78	993,75	1,248.93

- 4 Post implementation of Goods and Services Tax (GST) with effect from 01 July 2017, inventue from operations is disclosed net of GST. Revenue from operation for the carrier period included excise duty which is now subsumed in GST. Revenue from operation for the nine months ended 31 December 2017 are not December 2017 are not comparable with base of the previous periods presently periods.
- 5 During the previous quarter, the Company has sold investment in one of the subsidiary company. Naan Pharma Private Limited and recognised a profit of Rs. 382.88 takhs under Other Income.
- Tax expenses has been accrued during the current quarter based on estimated Minimum Alternate Tax applicable to the entry and has been split between continuing and discontinued operations based on book profits from the respective operations.
- 7 The previous period figures have been regrouped wherever necessary to correspond with the current period disclosure

Place : Thane Date: 09 February 2018



anish Wanish Gupta Managing Director







## **SeQuent Scientific Announces Q3 FY18 Financial Results**

Q3FY18 Revenues at ₹2,241mn up by 7.2%, EBITDA at ₹226mn up by 14.1% YTDFY18 Revenues at ₹6,324mn up by 29.4%, EBITDA at ₹564mn, up by 59.3%

#### Mumbai, February 9, 2018

SeQuent Scientific Limited (SeQuent), which has continuing businesses across Animal Health (Alivira) & Analytical Services today announced its financial results for the third quarter ended December 31, 2017 (Q3FY18).

#### Financial Highlights\*

#### YTD 9M FY18 vs YTD 9M FY17

- Revenue at ₹6,324mn, as against ₹4,887mn, up by 29.4%
- Operating EBITDA at ₹564mn, as against ₹354mn, up by 59.3%
- Operating EBITDA margin at 8.9%, as against 7.2%, up by 170 basis points
- Foreign exchange loss of ₹42mn owing to depreciation against USD, mainly on account of Turkish Lira
- Net Profit at ₹18mn, as against net loss of ₹254mn

#### **Q3FY18 vs Q3FY17**

- Revenue at ₹2,241mn, as against ₹2,090mn, up by 7.2%
- Operating EBITDA at ₹226mn, as against ₹198mn, up by 14.1%
- Operating EBITDA margin at 10.1%, as against 9.5%, up by 60 basis points
- Foreign exchange loss of ₹58mn owing to depreciation against USD, mainly on account of Turkish Lira
- Net Loss at ₹30mn, as against net loss of ₹101mn

#### \*continuing operations

#### ₹ in millions

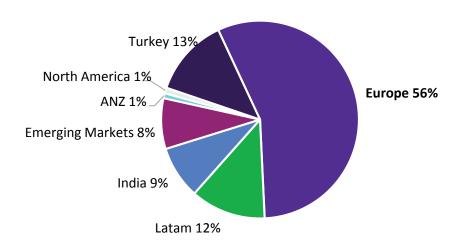
	Q3 Dec-17		Q3 I	Dec-16	YTD	Dec-17	YTD Dec-16		
	Continuing	Discontinuing	Continuing	Discontinuing	Continuing	Discontinuing	Continuing	Discontinuing	
Revenues	2,241	656	2,090	893	6,324	2,838	4,887	2,405	
Operating EBITDA	226	42	198	89	564	327	354	254	
EBITDA%	10.1%	6.4%	9.5%	9.9%	8.9%	11.5%	7.2%	10.6%	

- Continuing business denotes the Animal Health Business under Alivira Animal Health Limited and Analytical business under Sequent Research Limited.
- Discontinuing business denotes the Human API business, operated out of plants at Mangalore, Mahad and Mysore, being demerged into Solara Active Pharma Sciences Limited through a Scheme of Arrangement between the Company, Strides Shasun Limited and Solara Active Pharma Sciences Limited, for which approval from the National Company Law Tribunal is awaited
  - The Discontinuing business had a net debt of ₹844 Mn as on the appointed date of October 01, 2017

Commenting on the Company's performance, **Manish Gupta, Managing Director** said 'Our Animal health business under Alivira, which is the continuing business, has gained further traction with a YTD growth of 29.4%. Our margins also continue to expand and we have achieved a 10.1% EBITDA margin during Q3. The growth during the quarter was primarily driven by acceleration that we achieved both in Spain and Brazil, two of our strategic markets, even as we continue to consolidate in other markets. We are confident that the initiatives undertaken to develop new Business and our R&D pipeline will further accelerate growth in sales and more importantly expansion in margins especially as our Vet API business scales in the key US market'.

'We believe that this demerger of the Human API Business into Solara Active Pharma Sciences Limited which will also house the Commodity API Business of Strides Shasun Limited, will help achieve critical scale & size and emerge as one of the largest API companies from India. This decision, to part with the business from SeQuent was taken considering the dynamic regulatory landscape in API industry along with the growing opportunities for a pure-play API player from India. The demerger awaits the final nod from the National Company Law Tribunal, Mumbai, and will be value accretive for our shareholders.' he further added.

### Geography-wise sales (Q3) of Continuing Business



#### **Key Business Highlights (Q3 FY18)**

- Business grew significantly with Europe growing by 25% and Brazil by 38%
- Established Alivira presence in France, with the largest EU market size of over \$1.5Bn. First commercial sale expected in 1Q19
- Pet division launched in India
- First commercial API sales in US. This business shall drive growth in FY19
- Re-strategized the Emerging market business on account of forex availability issues in key African markets

#### **Regulatory Filings and approvals**

- Completed a total of 11 filings in US from Vizag USFDA plant
- Completed a total of 10 CEP filings, 5 approvals as on date
- Filed 4 products in EU and 14 products in emerging markets, resulting in 113 registrations in EU and 120 registrations in emerging markets

#### **Corporate Action Updates:**

- The equity shareholders of the Company at the National Company Law Tribunal (NCLT) meeting held on December 26, 2017 approved the Scheme of arrangement between Strides Shasun Limited, SeQuent Scientific Limited and Solara Active Pharma Sciences. The shareholders of Strides Shasun Limited and Solara Acive Pharma Sciences also have approved the scheme of arrangement during the quarter
- Company has filed a petition with NCLT for their final orders on the Scheme. The petition was admitted by NCLT on February 2, 2018 and has fixed March 9, 2018 as the date of hearing of the petition filed by the Company
- The scheme of demerger has already been approved by Competition Commission of India, stock exchanges, SEBI and secured creditors.
- The appointed date for the demerger is 1<sup>st</sup> October 2017 as announced previously.
- The Company is reporting the Human API business as discontinuing business in the financial results for the reporting quarter.

#### **About SeQuent Scientific Limited**

SeQuent Scientific Limited (BSE-512529, NSE-SEQUENT) headquartered in Mumbai, India with a global footprint, operates in the domains of Animal Health (Alivira), Human Health (API) and Analytical Services. SeQuent has nine manufacturing facilities based in India, Spain, Brazil and Turkey with approvals from global regulatory bodies including USFDA, EUGMP, WHO, TGA among others.

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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. SeQuent Scientific Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.