

INDEPENDENT AUDITORS' 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 Consolidated Unaudited Financial Results of **SEQUENT SCIENTIFIC LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 Holding 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. The Statement includes the results of the following entities:
 - i. SeQuent Research Limited;
 - ii. SeQuent Penems Private Limited;
 - iii. Elysian Life Sciences Private Limited;
 - iv. Alivira Animal Health Limited;
 - v. Alivira Animal Health Limited Ireland;
 - vi. Alivira Animal Health Australia Pty Ltd;
 - vii. Provet Veteriner Urunleri Sanayi ve Ticaret A.S;
 - viii. SeQuent Global Holdings Limited;
 - ix. Sequent European Holdings Limited;
 - x. SeQuent Antibiotics Private Limited;
 - xi. SeQuent Pharmaceuticals Private Limited;
 - xii. Fendigo BV;
 - xiii. Fendigo SA;
 - xiv. N-Vet AB and
 - xv. Topkim-Topkapi Ilac Premiks San. ve Tic. A.S.

4. We did not review the interim financial results of one subsidiary included in the consolidated financial results, whose interim financial results reflect total revenues of Rs. 970.90 Lakhs and Rs. 4,658.70 Lakhs for the Quarter and Nine Months ended December 31, 2015, respectively, and total profit after tax of Rs. 53.40 Lakhs and Rs. 809.50 Lakhs for the Quarter and Nine Months ended December 31, 2015, respectively, as considered in the consolidated 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.
5. The consolidated financial results includes the interim financial results of 12 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 2,236.40 Lakhs for the Quarter and Nine Months ended December 31, 2015, respectively, and total profit after tax (net) of Rs. 214.70 Lakhs and Rs. 4.40 Lakhs for the Quarter and Nine Months ended December 31, 2015, respectively, as considered in the consolidated financial results.
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the possible effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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, 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)



V. Srikumar
Partner
(Membership No. 84494)

Bangalore; February 11, 2016
VS/SPK/JKS/2015

Sequent

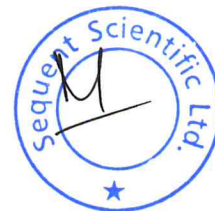
Advancing Ability In Life Sciences

SEQUENT SCIENTIFIC LIMITED

(Rs. in Lakhs)

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

Particulars	3 months ended 31-Dec-15	Preceding 3 months ended 30-Sep-15	Corresponding 3 months ended in the previous year 31-Dec-14	Year to date figures for current period ended 31-Dec-15	Year to date figures for previous period ended 31-Dec-14	Previous year ended 31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income from operations						
a. Net Sales / Income from Operations (net of excise duty)	14,983.72	15,744.44	11,123.90	45,393.83	32,815.99	45,829.41
b. Other Operating Income	414.65	113.65	64.70	707.57	428.40	707.04
Total income from operations (net)	15,398.37	15,858.09	11,188.60	46,101.40	33,244.39	46,536.45
2. Expenses						
a. Cost of materials consumed	4,598.60	5,694.90	5,340.60	15,454.20	15,968.70	20,543.20
b. Purchase of stock-in-trade	2,364.40	2,374.70	931.40	7,175.20	1,783.80	2,393.54
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	582.20	(252.30)	(642.10)	537.40	447.40	1,178.20
d. Employee benefits expenses	2,334.30	1,907.20	1,562.50	6,141.10	4,310.40	6,239.00
e. Depreciation and amortisation expenses	1,143.90	1,001.70	837.00	3,101.00	2,339.40	3,293.50
f. Other expenses	4,377.00	4,089.50	3,944.50	11,720.70	10,644.80	14,132.40
Total expenses	15,400.40	14,815.70	11,973.90	44,129.60	35,494.50	47,779.84
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(2.03)	1,042.39	(785.30)	1,971.80	(2,250.11)	(1,243.39)
4. Other Income	315.70	259.60	544.90	894.80	906.10	995.80
5. Profit/(Loss) from ordinary activities before finance cost and exceptional items (3±4)	313.67	1,301.99	(240.40)	2,866.60	(1,344.01)	(247.59)
6. Finance cost	840.20	843.70	1,165.10	2,790.70	3,369.10	4,437.00
7. Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5±6)	(526.53)	458.29	(1,405.50)	75.90	(4,713.11)	(4,684.59)
8. Exceptional items- Expense/(Income) (Refer Note 8 below)	268.90	-	-	268.90	(5,514.20)	(3,847.80)
9. Profit/(Loss) from ordinary activities before tax (7±8)	(795.43)	458.29	(1,405.50)	(193.00)	801.09	(836.79)
10. Tax Expense (Refer Note 9 below)	80.82	82.10	56.10	256.62	73.20	339.00
11. Net Profit/(Loss) from Ordinary activities after tax (9±10)	(876.25)	376.19	(1,461.60)	(449.62)	727.89	(1,175.79)
12. Extraordinary items	-	-	-	-	-	-
13. Net Profit/(Loss) for the period(11±12)	(876.25)	376.19	(1,461.60)	(449.62)	727.89	(1,175.79)
14. Share of profit/(Loss) of associates	-	-	-	-	-	-
15. Minority Interest	249.12	144.54	(333.72)	369.75	(359.35)	(102.34)
16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13±14±15)	(1,125.37)	231.65	(1,127.88)	(819.37)	1,087.24	(1,073.45)
17. Paid-up equity share capital (Face Value per share Rs. 10 each)	4,764.72	4,202.00	3,048.52	4,764.72	2,733.52	3,048.50
18. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						3,198.10
19.i Earnings Per Share before Extraordinary Items for the period (of Rs. 10 each) (Not-Annualised)						
Basic (Rs.)	(2.54)	0.56	(3.85)	(2.03)	3.88	(3.75)
Diluted (Rs.)	(2.54)	0.51	(3.85)	(2.03)	3.27	(3.75)
19.ii Earnings Per Share after Extraordinary Items for the period (of Rs. 10 each) (Not-Annualised)						
Basic (Rs.)	(2.54)	0.56	(3.85)	(2.03)	3.88	(3.75)
Diluted (Rs.)	(2.54)	0.51	(3.85)	(2.03)	3.27	(3.75)
See accompanying note to the Financial Results						



Notes:

1. The unaudited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2016.

2. Segment Results

The Company has identified Pharmaceuticals, Specialty Chemicals and Analytical Services as its business segments, Segments have been identified taking into account the nature of products, the differing risks and returns, the organisational structure and the internal reporting system.

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	3 months ended 31-Dec-15	Preceding 3 months ended 30-Sep-15	Corresponding 3 months ended in the previous year 31-Dec-14	Year to date figures for current period ended 31-Dec-15	Year to date figures for previous period ended 31-Dec-14	Previous year ended 31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.Segment Revenue	(Refer note below)	(Refer note below)	(Refer note below)	(Refer note below)	(Refer note below)	(Refer note below)
a) Pharmaceuticals	15,223.85	15,707.95	10,935.90	45,521.63	30,207.50	43,271.49
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	2,206.20	2,206.20
c) Analytical Services	174.52	150.14	252.70	579.77	830.69	1,058.76
Total	15,398.37	15,858.09	11,188.60	46,101.40	33,244.39	46,536.45
Less : Inter Segment Revenue	-	-	-	-	-	-
Net Sales /Income from Operations	15,398.37	15,858.09	11,188.60	46,101.40	33,244.39	46,536.45
2.Segment Results						
Profit or (Loss) before Tax and Interest from Each Segment						
a) Pharmaceuticals	24.40	1,038.21	234.66	1,908.60	(761.88)	(1,825.13)
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	122.60	122.60
c) Analytical Services	(28.43)	4.18	69.94	63.20	178.18	458.83
Total	(2.03)	1,042.39	304.60	1,971.80	(461.10)	(1,243.70)
Less (i) Finance Cost	840.20	843.70	1,165.20	2,790.70	3,369.30	4,437.00
(ii) Other unallocable expenditure net off unallocable (income)	(46.80)	(259.60)	544.90	(625.90)	(4,631.49)	(4,843.91)
Total Profit / (Loss) Before Tax	(795.43)	458.29	(1,405.50)	(193.00)	801.09	(836.79)
3.Capital Employed (Segment Assets - Segment Liabilities)						
a) Pharmaceuticals	91,592.23	67,596.15	60,861.76	91,592.23	60,861.76	54,714.26
b) Specialty Chemicals	-	-	-	-	-	-
c) Analytical Services	500.52	314.90	640.24	500.52	640.24	402.74
d) Unallocated	(2,053.75)	6,245.45	(27,747.80)	(2,053.75)	(27,747.80)	(31,296.70)
Total	90,039.00	74,156.50	33,754.20	90,039.00	33,754.20	23,820.30

3. During the quarter the Company has allotted 2,800,000 equity shares on conversion of warrants to its promoter group and 2,827,679 equity shares to non-promoters by way of preferential issue.

4. During the quarter, the Company's subsidiary, Alivira Animal Health Limited, has completed acquisition of animal health business of Lyka Exports Limited.

5. During the quarter, the Company's step down subsidiary, Alivira Animal Health Limited, Ireland acquired 85% stake each in Fendigo SA, Belgium, Fendigo BV, Netherlands and N-Vet AB, Sweden.

6. During the quarter, the Company's step down subsidiary, Provet Veteriner Urunleri San.ve Tic. A.Ş, Turkey acquired 100% stake in Topkim İlaç Premiks San. ve Tic. A.Ş, Turkey.

7. Subsequent to the quarter end, the Company has acquired 51% stake in Indo Phyto Chemicals Private Limited, India.

8. Exceptional Items consists of:

8a. Expenses incurred for acquisition of subsidiaries of Rs.268.90 lacs for the quarter and nine months ended 31 December 2015.

8b. During previous year, pursuant to the approval of the Board of Directors and the Shareholders, the Company had transferred the Specialty Chemicals Division along with all related assets and liabilities by way of slump sale. The Specialty Chemicals Division was reported as part of the Specialty Chemicals segment of the Company. Net profit on the above sale of Rs.5,514.20 Lakhs is included under Exceptional items for the nine months ended 31 December 2014 and the year ended 31 March 2015.

The profit/(loss) of the discontinued business included in the above is as follows:

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	3 months ended 31-Dec-15	Preceding 3 months ended 30-Sep-15	Corresponding 3 months ended in the previous year 31-Dec-14	Year to date figures for current period ended 31-Dec-15	Year to date figures for previous period ended 31-Dec-14	Previous year ended 31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Specialty Chemicals Division	-	-	-	-	(19.40)	(19.40)

8c. During the previous year, the Company had decided to discontinue the operations at its Ambernath plant and written down the related cost and fixed assets of Rs.1,666.40 Lakhs, which is included in exceptional items for the year ended 31 March 2015.

9. Tax Expense for the year ended March 31, 2015 includes tax of Rs 169.80 Lakhs pertaining to earlier periods.

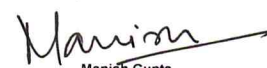
10. Information on Standalone Results:

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	3 months ended 31-Dec-15	Preceding 3 months ended 30-Sep-15	Corresponding 3 months ended in the previous year 31-Dec-14	Year to date figures for current period ended 31-Dec-15	Year to date figures for previous period ended 31-Dec-14	Previous year ended 31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Total Income from operations (net)	8,570.00	11,188.40	11,089.10	30,576.50	33,896.00	44,481.60
Profit before Tax	253.30	241.00	2,741.50	874.90	6,155.80	4,300.50
Profit after Tax	253.30	241.00	2,741.50	874.90	6,155.80	4,130.70

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

For Sequent Scientific Limited

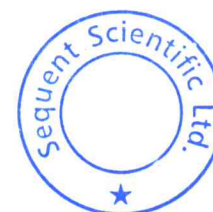


Manish Gupta

Managing Director

Place : Bengaluru

Date : February 11, 2016



**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, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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 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, 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)



V. Srikumar
Partner
(Membership No. 84494)

Bangalore; February 11, 2016
VS/SPK/JKS/2015

Sequent

Power to Achieve in Life Sciences

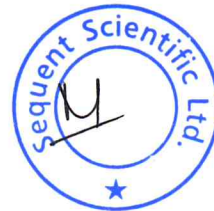
SEQUENT SCIENTIFIC LIMITED

(Rs. in Lakhs)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

Particulars	3 months ended 31-Dec-15	Preceding 3 months ended 30-Sep-15	Corresponding 3 months ended in the previous year 31-Dec-14	Year to date figures for current period ended 31-Dec-15	Year to date figures for previous period ended 31-Dec-14	Previous year ended 31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income from operations						
a Net Sales / Income from Operations (net of excise duty)	7,701.40	11,090.10	8,772.50	29,203.10	29,590.40	38,803.60
b Other Operating Income	868.60	98.30	2,316.60	1,373.40	4,305.60	5,678.00
Total income from Operations (net)	8,570.00	11,188.40	11,089.10	30,576.50	33,896.00	44,481.60
2. Expenses						
a Cost of materials consumed	3,613.30	4,134.50	4,611.20	11,833.20	15,239.30	18,582.70
b Purchase of stock-in-trade	600.50	2,173.00	389.20	4,802.50	1,231.40	2,248.70
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(143.30)	446.40	(76.20)	751.70	1,049.30	2,224.20
d Employee benefits expenses	969.70	933.60	1,078.30	2,855.60	3,551.60	4,546.50
e Depreciation and amortisation expenses	564.30	532.40	667.80	1,617.60	2,079.80	2,637.50
f Other expenses	2,727.20	2,709.50	2,771.30	7,437.10	8,829.40	10,817.90
Total expenses	8,331.70	10,929.40	9,441.60	29,297.70	31,980.80	41,057.50
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	238.30	259.00	1,647.50	1,278.80	1,915.20	3,424.10
4. Other Income	321.70	253.40	96.90	890.80	266.80	322.10
5. Profit/(Loss) from ordinary activities before finance cost and exceptional items (3±4)	560.00	512.40	1,744.40	2,169.60	2,182.00	3,746.20
6. Finance cost	270.70	271.40	1,178.00	1,258.70	3,715.50	4,745.60
7. Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5±6)	289.30	241.00	566.40	910.90	(1,533.50)	(999.40)
8. Exceptional items- Expense/(Income) (Refer note 8)	36.00	-	(2,175.10)	36.00	(7,689.30)	(5,299.90)
9. Profit/(Loss) from ordinary activities before tax (7±8)	253.30	241.00	2,741.50	874.90	6,155.80	4,300.50
10. Tax Expense (Refer note 9)	-	-	-	-	-	169.80
11. Net Profit/(Loss) from ordinary activities after tax (9±10)	253.30	241.00	2,741.50	874.90	6,155.80	4,130.70
12. Extraordinary items	-	-	-	-	-	-
13. Net Profit/(Loss) after taxes (11±12)	253.30	241.00	2,741.50	874.90	6,155.80	4,130.70
14. Paid-up equity share capital (Face Value per share Rs.10 each)	4,764.72	4,202.00	3,048.52	4,764.72	3,048.52	3,048.50
15. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						9,763.10
16.i Earnings Per Share before Extraordinary Items for the period (of Rs. 10 each) (Not-Annualised)						
Basic (Rs.)	0.57	0.58	9.42	2.17	29.26	14.44
Diluted (Rs.)	0.56	0.53	9.26	2.14	28.58	12.22
16.ii Earnings Per Share after Extraordinary Items for the period (of Rs. 10 each) (Not-Annualised)						
Basic (Rs.)	0.57	0.58	9.42	2.17	29.26	14.44
Diluted (Rs.)	0.56	0.53	9.26	2.14	28.58	12.22

See accompanying note to the Financial Results



Notes:

1. The unaudited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2016.

2. Segment Results

The Company has identified Pharmaceuticals and Specialty Chemicals as its business segments. Segments have been identified taking into account the nature of products, the differing risks and returns, the organisational structure and the internal reporting system.

Particulars	(Rs. in Lakhs)					
	3 months ended 31-Dec-15	Preceding 3 months ended 30-Sep-15	Corresponding 3 months ended in the previous year 31-Dec-14	Year to date figures for current period ended 31-Dec-15	Year to date figures for previous period ended 31-Dec-14	Previous year ended 31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue	(Refer note below)	(Refer note below)	(Refer note below)	(Refer note below)	(Refer note below)	(Refer note below)
a) Pharmaceuticals	-	-	-	-	31,689.80	42,275.40
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	2,206.20	2,206.20
Net Sales/Income From Operations	-	-	-	-	33,896.00	44,481.60
2. Segment Results						
Profit or (Loss) before Tax and Interest from Each Segment						
a) Pharmaceuticals	-	-	-	-	3,508.30	2,739.20
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	122.60	122.60
Total	-	-	-	-	3,630.90	2,861.80
Less (i) Finance Cost	-	-	-	-	3,715.50	4,745.60
(ii) Other unallocable expenditure net off unallocable (income)	-	-	-	-	(6,240.40)	(6,184.30)
Total Profit / (Loss) Before Tax	-	-	-	-	6,155.80	4,300.50
3. Capital Employed (Segment Assets - Segment Liabilities) (Refer note below)						
a) Pharmaceuticals	-	-	-	-	-	-
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	-	-
c) Unallocated	-	-	-	-	-	-
Total	-	-	-	-	-	-

Note: During the previous year, the Company has sold its Specialty Chemicals segment and it currently has only single segment "Pharmaceuticals"; accordingly no segment information is reported from the quarter ended 31 December 2014 onwards.

3. During the quarter the Company allotted 2,800,000 equity shares on conversion of warrants to its promoter group and 2,827,679 equity shares to non-promoters group by way of preferential issue.

4. During the quarter, the Company's subsidiary, Alivira Animal Health Limited, has completed acquisition of animal health business of Lyka Exports Limited.

5. During the quarter, the Company's step down subsidiary, Alivira Animal Health Limited, Ireland acquired 85% stake each in Fendigo SA, Belgium, Fendigo BV, Netherlands and N-Vet AB, Sweden.

6. During the quarter, the Company's step down subsidiary, Provet Veteriner Urunleri San. ve Tic. A.Ş., Turkey acquired 100% stake in Topkim İlaç Premiks San. ve Tic. A.Ş., Turkey.

7. Subsequent to the quarter end, the Company has acquired 51% stake in Indo Phyto Chemicals Private Limited, India.

8. Exceptional Items consists of:

8a. Expenses of Rs. 36 lakhs incurred towards acquisition of subsidiary in the quarter and nine months ended 31 December 2015.

8b. During previous year, pursuant to the approval of the Board of Directors and the Shareholders, the Company had transferred the Specialty Chemicals Division along with all related assets and liabilities by way of slump sale. The Specialty Chemicals Division was reported as part of the Specialty Chemicals segment of the Company. Net profit on the above sale of Rs.5,514.20 Lakhs is included under Exceptional items for the nine months ended 31 December 2014 and the year ended 31 March 2015.

The profit/(loss) of the discontinued business included in the above is as follows:

	(Rs. in Lakhs)					
	3 months ended 31-Dec-15	Preceding 3 months ended 30-Sep-15	Corresponding 3 months ended in the previous year 31-Dec-14	Year to date figures for current period ended 31-Dec-15	Year to date figures for previous period ended 31-Dec-14	Previous year ended 31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Specialty Chemicals Division	-	-	-	-	(19.40)	(19.40)

8c. During the previous year, pursuant to the approval of the Board of Directors and the Shareholders, the Company had transferred the Veterinary Formulations Division along with all related assets and liabilities by way of slump sale to Alivira Animal Health Limited, a subsidiary of the Company. The Veterinary Formulations business is reported as part of the Pharmaceuticals segment of the Company. Net profit on the above sale of Rs.2,175.10 Lakhs is included under Exceptional items for the quarter and nine months ended 31 December 2014 and the year ended 31 March 2015.

The profit/(loss) of the discontinued business included in the above is as follows:

	(Rs. in Lakhs)					
	3 months ended 31-Dec-15	Preceding 3 months ended 30-Sep-15	Corresponding 3 months ended in the previous year 31-Dec-14	Year to date figures for current period ended 31-Dec-15	Year to date figures for previous period ended 31-Dec-14	Previous year ended 31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Profit/(loss) of the discontinuing business included in the above	-	-	(25.50)	-	93.50	93.50
Veterinary Formulations Division	-	-	(25.50)	-	93.50	93.50

8d. During the previous year, the Company had decided to discontinue the operations at its Ambemath plant and written down the related cost and fixed assets of Rs.1,666.60 Lakhs, which is included in exceptional items for the year ended 31 March 2015.

8e. Sequent had developed certain non-infringing technologies/IPs in the complex area of Penems. However, the implementation of project got delayed due to delays in environmental approval from Government of India. Further, post the change of control of our key customer for the business, the Company was uncertain of their continued interest in the project. Given the significant additional investments involved to complete the project, the Company had decided to discontinue the project and write-down the related cost and investments of Rs.722.80 Lakhs for the year ended 31 March 2015, which is included in exceptional items.

9. Tax expense for the year ended 31 March, 2015 represents tax pertaining to earlier periods.

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

For Sequent Scientific Limited

Manish

Manish Gupta
Managing Director

Place : Bengaluru

Date : February 11, 2016

