

Deloitte Haskins & Sells

Chartered Accountants
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INDEPENDENT AUDITORS' REVIEW REPORT 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 Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter and half year ended September 30, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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. 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; and
 - xi) SeQuent Pharmaceuticals Private Limited.
4. The consolidated financial results includes the interim financial results of eight subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 2,945.40 Lakhs as at September 30, 2015, total revenues of Rs.Nil lakhs for the Quarter and half year ended September 30, 2015 and total loss after tax (net) of Rs. 138.30 Lakhs and Rs. 210.30 Lakhs for the Quarter and half ended September 30, 2015 respectively as considered in the consolidated financial results.

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5. 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 Accounting Standards specified as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter and half ended September 30, 2015 of the Statement, from the details furnished by the Management /Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)



V. Srikumar
Partner

(Membership No. 84494)

Mumbai; October 29, 2015
VS/JKS/2015

Sequent

Proven Ability in Life Sciences

SEQUENT SCIENTIFIC LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

(Rs. In Lakhs)

S.No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15 UNAUDITED	30-Jun-15 UNAUDITED	30-Sep-14 UNAUDITED	30-Sep-15 UNAUDITED	30-Sep-14 UNAUDITED	31-Mar-15 AUDITED
Part-I							
1	Income from operations						
a	Net Sales / Income from Operations (net of excise duty)	15,744.44	14,665.71	10,550.30	30,410.15	21,692.09	45,829.41
b	Other Operating Income	113.65	179.27	230.50	292.92	363.70	707.04
	Total income from operations (net)	15,858.09	14,844.98	10,780.80	30,703.07	22,055.79	46,536.45
2	Expenses						
a	Cost of materials consumed	5,694.90	5,160.60	5,956.00	10,855.50	10,628.10	20,543.20
b	Purchase of stock-in-trade	2,374.70	2,436.10	460.90	4,810.80	852.40	2,393.54
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(252.30)	208.20	(295.90)	(44.10)	1,089.50	1,178.20
d	Employee benefits expenses	1,907.20	1,899.60	1,708.40	3,806.80	2,747.90	6,239.00
e	Depreciation and amortisation expenses	1,001.70	955.40	689.10	1,957.10	1,502.40	3,293.50
f	Other expenses	4,089.50	3,254.40	3,651.70	7,343.90	6,700.30	14,132.40
	Total expenses	14,815.70	13,914.30	12,170.20	28,730.00	23,520.60	47,779.84
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,042.39	930.68	(1,389.40)	1,973.07	(1,464.81)	(1,243.39)
4	Other Income	259.60	319.50	162.50	579.10	361.20	995.80
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3±4)	1,301.99	1,250.18	(1,226.90)	2,552.17	(1,103.61)	(247.59)
6	Finance cost	843.70	1,106.80	1,067.60	1,950.50	2,204.00	4,437.00
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5±6)	458.29	143.38	(2,294.50)	601.67	(3,307.61)	(4,684.59)
8	Exceptional items- Expense/(Income)	-	-	(5,514.20)	-	(5,514.20)	(3,847.80)
9	Profit/(Loss) from ordinary activities before tax (7±8)	458.29	143.38	3,219.70	601.67	2,206.59	(836.79)
10	Tax Expense (Refer Note 7 below)	82.10	93.70	(70.20)	175.80	17.10	339.00
11	Net Profit/(Loss) from Ordinary activities after tax (9±10)	376.19	49.68	3,289.90	425.87	2,189.49	(1,175.79)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period(11±12)	376.19	49.68	3,289.90	425.87	2,189.49	(1,175.79)
14	Share of profit/(Loss) of associates	-	-	-	-	-	-
15	Minority Interest	144.54	(23.91)	(66.40)	120.63	(25.63)	(102.34)
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13±14±15)	231.65	73.59	3,356.30	305.24	2,215.12	(1,073.45)
17	Paid-up equity share capital (Face Value per share Rs.10 each)	4,202.00	4,126.20	2,733.52	4,202.00	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 (Non-Annualised)						
	Basic (Rs.)	0.56	0.21	12.28	0.80	8.10	(3.75)
	Diluted (Rs.)	0.51	0.19	9.46	0.72	6.24	(3.75)
19.ii	Earnings Per Share after Extraordinary Items for the period (Non-Annualised)						
	Basic (Rs.)	0.56	0.21	12.28	0.80	8.10	(3.75)
	Diluted (Rs.)	0.51	0.19	9.46	0.72	6.24	(3.75)
Part-II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	No. of Shares	1,80,18,994	1,80,18,994	94,42,359	1,80,18,994	94,42,359	94,42,359
	% of Share Holding	42.88%	43.67%	34.54%	42.88%	34.54%	30.97%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	1. No of shares	7,12,910	7,12,910	10,00,000	7,12,910	10,00,000	17,12,910
	2. Percentage of shares (as a % of the total shareholding of promoter & promoter group)	2.97%	3.07%	5.59%	2.97%	5.59%	8.14%
	3. Percentage of shares (as a % of the total share capital of the company)	1.70%	1.73%	3.66%	1.70%	3.66%	5.62%
b)	Non-encumbered						
	1. No of shares	2,32,87,656	2,25,29,922	1,68,92,832	2,32,87,656	1,68,92,832	1,93,29,922
	2. Percentage of shares(as a % of the total shareholding of promoter & promoter group)	97.03%	96.93%	94.41%	97.03%	94.41%	91.86%
	3. Percentage of shares (as a % of the total share capital of the company)	55.42%	54.60%	61.80%	55.42%	61.80%	63.41%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					



STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lakhs)	
		CONSOLIDATED	
S.No.	Particulars	As at 30 Sept 2015	As at 31 Mar 2015
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,202.00	3,048.50
	(b) Reserves and surplus	60,553.60	3,198.10
	(c) Money received against share warrants	2,958.30	2,880.80
	Sub-total-Shareholder's fund	67,713.90	9,127.40
2	Share application money pending allotment	-	-
3	Minority Interest	6,442.60	14,692.90
4	Non-current liabilities		
	(a) Long-term borrowings	21,203.80	25,032.20
	(b) Deferred tax liabilities (Net)	99.40	152.50
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	1,041.20	997.90
	Sub-total-Non-current liabilities	22,344.40	26,182.60
5	Current liabilities		
	(a) Short-term borrowings	5,491.20	20,430.60
	(b) Trade payables	10,567.60	9,093.50
	(c) Other current liabilities	4,350.50	10,743.40
	(d) Short-term provisions	714.30	499.10
	Sub-total-Current liabilities	21,123.60	40,766.60
	TOTAL - EQUITY AND LIABILITIES	1,17,624.50	90,769.50
II.	ASSETS		
1	Non-current assets		
	(a) Fixed assets	44,939.70	44,242.20
	(b) Goodwill on consolidation	9,965.50	7,106.50
	(c) Non-current investments	11,661.20	5,803.70
	(d) Deferred tax assets (net)	37.00	0.00
	(e) Long-term loans and advances	4,341.10	2,491.90
	(f) Other non-current assets	102.40	155.50
	Sub-total-Non-current assets	71,046.90	59,799.80
2	Current assets		
	(a) Current investments	14,401.00	58.10
	(b) Inventories	9,131.20	9,436.00
	(c) Trade receivables	14,886.70	11,543.70
	(d) Cash and cash equivalents	1,755.00	3,845.70
	(e) Short-term loans and advances	4,713.90	4,458.60
	(f) Other current assets	1,689.80	1,627.60
	Sub-total-Current assets	46,577.60	30,969.70
	TOTAL - ASSETS	1,17,624.50	90,769.50



Notes:

1. The unaudited financial results has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on October 29, 2015.

2. Segment Results

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

(Rs. in Lakhs)

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Segment Revenue						
	a) Pharmaceuticals	15,707.95	14,589.87	9,617.29	30,297.82	19,271.60	43,271.49
	b) Specialty Chemicals (Refer note 3a below)	-	-	840.30	-	2,206.20	2,206.20
	c) Analytical Services	150.14	255.11	323.21	405.25	577.99	1,058.76
	Net Sales /Income from Operations	15,858.09	14,844.98	10,780.80	30,703.07	22,055.79	46,536.45
2	Segment Results						
	Profit or Loss before Tax and Interest from Each Segment						
	a) Pharmaceuticals	1,038.21	845.15	(688.28)	1,883.36	(996.54)	(1,825.13)
	b) Specialty Chemicals (Refer note 3a below)	-	-	(31.00)	-	122.60	122.60
	c) Analytical Services	4.18	85.45	28.98	89.63	108.24	458.83
	Total	1,042.39	930.60	(690.30)	1,972.99	(765.70)	(1,243.70)
	Less (i) Finance Cost	843.70	1,106.80	1,067.70	1,950.50	2,204.10	4,437.00
	(ii) other unallocable expenditure net off unallocable (income)	(259.60)	(319.58)	(4,977.70)	(579.18)	(5,176.39)	(4,843.91)
	Total Profit / (Loss) Before Tax	458.29	143.38	3,219.70	601.67	2,206.59	(836.79)
3	Capital Employed						
	a) Pharmaceuticals	67,596.15	64,393.01	51,434.83	67,596.15	51,434.83	54,714.26
	b) Specialty Chemicals	-	-	-	-	-	-
	c) Analytical Services	314.90	95.69	497.47	314.90	497.47	402.74
	d) Unallocated	6,245.45	10,233.70	(21,946.68)	6,245.45	(21,946.68)	(31,296.70)
	Total	74,156.50	74,722.40	29,985.62	74,156.50	29,985.62	23,820.30

3. Exceptional Items consists of:

3a. 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 half year ended 30 September 2014 and year ended 31 March 2015 .

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

(Rs. in Lakhs)

	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
Specialty Chemicals Division	-	-	(4.90)	-	(19.40)	(19.40)

3b. 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.

4 During the quarter the Company allotted 757,734 equity shares to its promoter group by way of preferential issue.

5. Subsequent to the quarter end, the Company's subsidiary, Alivira Animal Health Limited, has completed acquisition of animal health business of Lyka Exports Limited.

6. The company's step down subsidiary, Alivira Animal Health Limited, Ireland has incorporated a subsidiary Alivira Animal Health Australia Pty Ltd, Australia.

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

8. Information on Standalone Results:

(Rs. in Lakhs)

	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
Total Income from operations (net)	11,188.40	10,818.10	11,504.20	22,006.50	22,806.90	44,481.60
Profit before Tax	241.00	380.80	4,662.80	621.80	3,414.30	4,300.50
Profit after Tax	241.00	380.80	4,662.80	621.80	3,414.30	4,130.70

9. 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
Manish Gupta
Managing Director

Place : Visakhapatnam
Date : October 29, 2015

Deloitte Haskins & Sells


Chartered Accountants
Deloitte Centre
Anchorage II
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India

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INDEPENDENT AUDITORS' REVIEW REPORT 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 half year ended September 30, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Accounting Standards specified as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and half year ended September 30, 2015 of the Statement, from the details furnished by the Management/ Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.008072S)


V. Srikumar
Partner
(Membership No. 84494)

Mumbai; October 29, 2015
VS/JKS/2015

Sequent

Proven Ability In Life Sciences

SEQUENT SCIENTIFIC LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

(Rs. in Lakhs)

S.No.	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15 UNAUDITED	30-Jun-15 UNAUDITED	30-Sep-14 UNAUDITED	30-Sep-15 UNAUDITED	30-Sep-14 UNAUDITED	31-Mar-15 AUDITED
Part-I							
1	Income from operations						
a	Net Sales / Income from Operations (net of excise duty)	11,090.10	10,411.60	9,978.40	21,501.70	20,817.90	38,803.60
b	Other Operating Income	98.30	406.50	1,525.80	504.80	1,989.00	5,678.00
	Total income from operations (net)	11,188.40	10,818.10	11,504.20	22,006.50	22,806.90	44,481.60
2	Expenses						
a	Cost of materials consumed	4,134.50	4,085.40	5,956.00	8,219.90	10,628.10	18,582.70
b	Purchase of stock-in-trade	2,173.00	2,029.00	454.30	4,202.00	842.20	2,248.70
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	446.40	448.60	(316.40)	895.00	1,125.50	2,224.20
d	Employee benefits expenses	933.60	952.30	1,219.40	1,885.90	2,473.30	4,546.50
e	Depreciation and amortisation expenses	532.40	520.90	641.20	1,053.30	1,412.00	2,637.50
f	Other expenses	2,709.50	2,000.30	3,221.00	4,709.80	6,099.40	10,817.90
	Total expenses	10,929.40	10,036.50	11,175.50	20,965.90	22,580.50	41,057.50
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	259.00	781.60	328.70	1,040.60	226.40	3,424.10
4	Other Income	253.40	315.80	94.90	569.20	211.20	322.10
5	Profit/(Loss) from ordinary activities before finance cost and exceptional items (3±4)	512.40	1,097.40	423.60	1,609.80	437.60	3,746.20
6	Finance cost	271.40	716.60	1,275.00	988.00	2,537.50	4,745.60
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5±6)	241.00	380.80	(851.40)	621.80	(2,099.90)	(999.40)
8	Exceptional items- Expense/(Income)	-	-	(5,514.20)	-	(5,514.20)	(5,299.90)
9	Profit/(Loss) from ordinary activities before tax (7±8)	241.00	380.80	4,662.80	621.80	3,414.30	4,300.50
10	Tax Expense (Refer note 7)	-	-	-	-	-	169.80
11	Net Profit/(Loss) from Ordinary activities after tax (9±10)	241.00	380.80	4,662.80	621.80	3,414.30	4,130.70
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period(11±12)	241.00	380.80	4,662.80	621.80	3,414.30	4,130.70
14	Paid-up equity share capital (Face Value per share Rs.10 each)	4,202.00	4,126.18	2,733.52	4,202.00	2,733.52	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 (Non-Annualised)						
	Basic (Rs.)	0.58	1.09	17.06	1.62	12.49	14.44
	Diluted (Rs.)	0.53	0.98	13.14	1.47	9.62	12.22
16.ii	Earnings Per Share after Extraordinary Items for the period (Non-Annualised)						
	Basic (Rs.)	0.58	1.09	17.06	1.62	12.49	14.44
	Diluted (Rs.)	0.53	0.98	13.14	1.47	9.62	12.22
Part-II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	No. of Shares	1,80,18,994	1,80,18,994	94,42,359	1,80,18,994	94,42,359	94,42,359
	% of Share Holding	42.88%	43.67%	34.54%	42.88%	34.54%	30.97%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
1.	No of shares	7,12,910	7,12,910	10,00,000	7,12,910	10,00,000	17,12,910
2.	Percentage of shares (as a % of the total shareholding of promoter & promoter group)	2.97%	3.07%	5.59%	2.97%	5.59%	8.14%
3.	Percentage of shares (as a % of the total share capital of the company)	1.70%	1.73%	3.66%	1.70%	3.66%	5.62%
b)	Non-encumbered						
1.	No of shares	2,32,87,656	2,25,29,922	1,68,92,832	2,32,87,656	1,68,92,832	1,93,29,922
2.	Percentage of shares(as a % of the total shareholding of promoter & promoter group)	97.03%	96.93%	94.41%	97.03%	94.41%	91.86%
3.	Percentage of shares (as a % of the total share capital of the company)	55.42%	54.60%	61.80%	55.42%	61.80%	63.41%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					



STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lakhs)	
		STANDALONE	
S.No.	Particulars	As at 30 Sep 2015	As at 31 Mar 2015
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,202.00	3,048.50
	(b) Reserves and surplus	64,307.50	9,763.10
	(c) Money received against share warrants	2,958.30	2,880.80
	Sub-total-Shareholder's fund	71,467.80	15,692.40
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	2,931.30	5,704.40
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	718.10	725.20
	Sub-total-Non-current liabilities	3,649.40	6,429.60
4	Current liabilities		
	(a) Short-term borrowings	3,848.40	27,029.00
	(b) Trade payables	8,533.30	6,981.10
	(c) Other current liabilities	1,959.30	8,684.60
	(d) Short-term provisions	222.60	222.60
	Sub-total-Current liabilities	14,563.60	42,917.30
	TOTAL - EQUITY AND LIABILITIES	89,680.80	65,039.30
II.	ASSETS		
1	Non-current assets		
	(a) Fixed assets	20,655.20	20,980.60
	(b) Non-current investments	32,738.90	18,311.40
	(c) Deferred tax assets (net)	6.90	6.90
	(d) Long-term loans and advances	1,693.60	1,448.40
	(e) Other non-current assets	-	54.10
	Sub-total-Non-current assets	55,094.60	40,801.40
2	Current assets		
	(a) Current investments	14,357.70	7.70
	(b) Inventories	5,318.70	6,688.40
	(c) Trade receivables	8,875.10	9,876.50
	(d) Cash and cash equivalents	985.90	2,737.50
	(e) Short-term loans and advances	3,443.10	3,232.50
	(f) Other current assets	1,605.70	1,695.30
	Sub-total-Current assets	34,586.20	24,237.90
	TOTAL - ASSETS	89,680.80	65,039.30



Notes:

1. The unaudited financial results has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on October 29, 2015

2. Segment Results

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

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Segment Revenue	(Refer note below)	(Refer note below)		(Refer note below)		(Refer note below)
	a) Pharmaceuticals	-	-	10,663.90	-	20,600.70	42,275.40
	b) Specialty Chemicals (Refer note 6a below)	-	-	840.30	-	2,206.20	2,206.20
	Net Sales /Income from Operations	-	-	11,504.20	-	22,806.90	44,481.60
2	Segment Results						
	Profit or Loss before Tax and Interest from Each Segment						
	a) Pharmaceuticals	-	-	989.50	-	1,269.60	2,739.20
	b) Specialty Chemicals (Refer note 6a below)	-	-	(31.00)	-	122.60	122.60
	Total	-	-	958.50	-	1,392.20	2,861.80
	Less (i) Finance Cost	-	-	1,275.00	-	2,537.50	4,745.60
	(ii) other unallocable expenditure net off unallocable (income)	-	-	(4,979.30)	-	(4,559.60)	(6,184.30)
	Total Profit / (Loss) Before Tax	-	-	4,662.80	-	3,414.30	4,300.50
3	Capital Employed (Refer note below)						
	a) Pharmaceuticals	-	-	11,518.96	-	11,518.96	-
	b) Specialty Chemicals	-	-	-	-	-	-
	c) Unallocated	-	-	(4.96)	-	(4.96)	-
	Total	-	-	11,514.00	-	11,514.00	-

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 757,734 equity shares to its promoter group by way of preferential issue.

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

5. The company's step down subsidiary, Alivira Animal Health Limited, Ireland has incorporated a subsidiary Alivira Animal Health Australia Pty Ltd, Australia.

6. Exceptional Items consists of:

6a. 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 half year ended 30 September 2014 and the year ended 31 March 2015.

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

	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Specialty Chemicals Division	-	-	(4.90)	-	(19.40)	(19.40)

6b. 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 year ended 31 March 2015.

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

	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Profit/(loss) of the discontinuing business included in the above						
Veterinary Formulations Division	-	-	54.30	-	119.00	93.50

6c. During the previous year, the Company had decided to discontinue the operations at its Ambarnath plant and written down the related cost and fixed assets of Rs.1,686.60 Lakhs, which is included in exceptional items for the year ended 31 March 2015.

6d. 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.

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

8. 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 : Visakhapatnam

Date : October 29, 2015