

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 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 six months ended September 30, 2016 and the Consolidated Unaudited Statement of assets and liabilities as at September 30, 2016 ("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. We have not performed a review or audit, as stated in Note 3, of the figures relating to the corresponding quarter and six months ended September 30, 2015, including the reconciliation of net profit for the quarter and half year ended September 30, 2015 between the previous GAAP and Indian Accounting Standards ("IND AS"), as reported in this statement.

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:
 - i) 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; (formerly known as Indo Phyto Chemicals Private Limited)
 - xv) Phytotherapeutic Solutions S.L;
 - xvi) Provet Veteriner Urunleri Sanayi ve Ticaret A.S;
 - xvii) SeQuent Antibiotics Private Limited;

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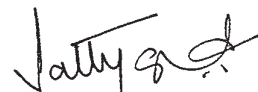
- xviii) Sequent European Holdings Limited;
- xix) SeQuent Global Holdings Limited;
- xx) SeQuent Penems Private Limited;
- xxi) SeQuent Pharmaceuticals Private Limited;
- xxii) SeQuent Research Limited;
- xxiii) Sequent Scientific Pte. Ltd;
- xxiv) Topkim-Topkapi Ilac Premiks San. ve Tic. A.S;
- xxv) Vila Viña Participacions S.L;

4. We did not review the interim financial results of ten subsidiaries included in the consolidated financial results, whose interim financial results reflect total assets of Rs. 45,655.41 lakhs as at September 30, 2016, total revenues of Rs. 12,721.69 lakhs and Rs. 16,728.28 for the quarter and six months ended September 30, 2016, respectively, and total profit after tax of Rs. 598.60 lakhs and Rs. 489.62 lakhs and total comprehensive income of Rs. 598.60 lakhs and Rs. 489.62 lakhs for the quarter and six months ended September 30, 2016, 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 fourteen subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 7,760.15 lakhs as at September 30, 2016, total revenue of Rs. 84.25 lakhs and Rs. 1,348.75 lakhs for the quarter and six months ended September 30, 2016, respectively, and total loss after tax of Rs. 1,062.45 lakhs and Rs. 1,247.37 lakhs and total comprehensive loss of Rs. 1,062.45 lakhs and Rs. 1,247.37 lakhs for the quarter and six months ended September 30, 2016, 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 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 Registration No. 008072S)



Sathya P. Koushik
Partner
(Membership No. 206920)

BANGALORE, November 10, 2016
SPK/JKS/2016

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SEQUENT SCIENTIFIC LIMITED

Particulars	STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2016				(Rs. in Lakhs)	
	3 months ended 30-Sept-2016		Corresponding 3 months ended in the previous year 30-Sept-2015		Year to date figures for the previous period ended 30-Sept 2015	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
1. Income from operations						
a. Sales / income from operations (inclusive of excise duty)	25,112.60	17,865.00	16,067.21	42,977.60	30,800.47	
b. Other operating income	151.70	207.60	(52.65)	359.30	126.62	
Total income from operations	25,264.30	18,072.60	16,014.56	43,336.90	30,927.09	
2. Expenses						
a. Cost of materials consumed	13,750.20	6,409.00	5,509.83	20,159.20	10,689.20	
b. Purchase of stock-in-trade	163.60	2,642.60	2,374.67	2,806.20	4,810.80	
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(999.40)	(402.60)	(252.32)	(1,402.00)	(44.10)	
d. Excise duty on sale of goods	222.00	391.90	373.70	613.90	673.60	
e. Employee benefits expenses	3,676.60	3,098.40	1,914.96	6,775.00	3,823.33	
f. Depreciation and amortisation expenses	1,647.40	1,424.20	929.71	3,071.60	1,857.07	
g. Other expenses	6,406.80	5,012.70	4,157.71	11,419.50	7,173.51	
Total expenses	24,867.20	18,576.20	15,008.25	43,443.40	28,985.41	
3. Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	397.10	(503.60)	1,006.30	(106.50)	1,941.68	
4. Other income	329.80	232.90	599.28	562.70	845.24	
5. Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	726.90	(270.70)	1,605.58	456.20	2,786.92	
6. Finance cost	941.40	875.00	843.72	1,815.40	1,950.50	
7. Profit/(loss) from ordinary activities after finance cost but before exceptional items (5+6)	(214.50)	(1,145.70)	761.86	(1,360.20)	836.42	
8. Exceptional items- Expense/(income)	-	-	-	-	-	
9. Profit/(loss) from ordinary activities before tax (7+8)	(214.50)	(1,145.70)	761.86	(1,360.20)	836.42	
10. Tax expense	230.00	40.80	82.17	270.80	175.80	
11. Net profit/(loss) for the period (1+12)	(444.50)	(1,186.50)	679.69	(1,531.00)	660.62	
12. Share of profit/(loss) of associates	-	-	-	-	-	
13. Non-controlling interest	70.70	(161.60)	144.44	(90.90)	120.63	
14. Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (11+12+13)	(515.20)	(1,024.90)	535.25	(1,540.10)	539.99	
15. Other comprehensive income	(3,875.03)	1,071.29	3,749.78	(2,803.74)	18,654.75	
16. Total comprehensive income	(4,390.23)	46.39	4,285.03	(4,343.84)	19,194.74	
17. Paid-up equity share capital (Face Value per share Rs.2 each)	4,874.72	4,764.70	4,202.00	4,874.72	4,202.00	
18. Earnings per share (of Rs. 2 each) (not-annualised)						
Basic (Rs.)	(0.22)	(0.43)	0.30	(0.65)	0.30	
Diluted (Rs.)	(0.22)	(0.43)	0.27	(0.65)	0.27	
See accompanying note to the financial results						





CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			(Rs. in Lakhs)
S.No.	Particulars	CONSOLIDATED	
		As at	
		30-Sep-2016	
	ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	46,885.20	
(b)	Capital work in progress	705.70	
(c)	Investment Property		
(d)	Goodwill		
(e)	Other Intangible assets	20,238.50	
(f)	Intangible assets under development	5,049.20	
(g)	Investment in associate and Joint venture	2,647.20	
(h)	Financial Assets		
(i)	Investments	33,331.80	
(ii)	Loans	605.70	
(j)	Deferred tax assets (net)	1,367.70	
(k)	Other non-current assets	10,005.30	
		1,20,836.30	
2	Current assets		
(a)	Inventories	17,466.40	
(b)	Financial Assets		
(i)	Investments	5,989.80	
(ii)	Trade receivables	26,569.10	
(iii)	Cash and cash equivalents	5,070.80	
(iv)	Loans	139.20	
(v)	Others Financial Assets	829.40	
(c)	Other current assets	5,056.90	
	Asset classified as held for sale	61,121.60	
	Total Assets	1,81,957.90	
	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share capital	4,874.72	
(b)	Other Equity	89,180.88	
(c)	Non-Controlling Interest	3,638.20	
		97,693.80	
2	Non-Current Liabilities		
(a)	Non-current liabilities		
	Financial Liabilities		
(i)	Borrowings	30,357.00	
(ii)	Other financial liabilities	8,631.50	
(b)	Long-term provisions	1,378.40	
(c)	Deferred Tax Liabilities	852.40	
		41,219.30	
3	Current Liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	9,520.90	
(ii)	Trade Payables	19,683.40	
(iii)	Other financial liabilities	7,414.70	
(b)	Other current liabilities	5,073.10	
(c)	Provisions	185.50	
(d)	Current tax liabilities	1,067.20	
		42,844.80	
	Total Equity and Liabilities	1,81,957.90	



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 November 10, 2016. The statutory auditors have carried out limited review of the financial results for the quarter and six months ended September 30, 2016.

2. Segment Results

The Company has identified Pharmaceuticals 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.

Particulars	Quarter Ended			Quarter Ended	
	3 months ended 30-Sept-2016	Preceding 3 months ended 30-June-16	Corresponding 3 months ended in the previous year 30-Sept 2015	Year to date figures for the current period ended 30-Sept 2016	Year to date figures for the previous period ended 30-Sept 2015
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
1. Segment Revenue					
a) Pharmaceuticals	25,072.80	17,893.10	15,864.36	42,965.90	30,521.80
b) Analytical Services	191.50	179.50	150.20	371.00	405.29
Total	25,264.30	18,072.60	16,014.56	43,336.90	30,927.09
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales /Income from Operations	25,264.30	18,072.60	16,014.56	43,336.90	30,927.09
2. Segment Results					
Profit or (Loss) before Tax and Interest from Each Segment					
a) Pharmaceuticals	325.73	(548.02)	1,002.17	(222.29)	1,852.04
b) Analytical Services	71.37	44.42	4.13	115.79	89.64
Total	397.10	(503.60)	1,006.30	(106.50)	1,941.68
Less (i) Finance Cost	941.40	875.00	843.72	1,816.40	1,950.50
(ii) Other unallocable expenditure net off unallocable (income)	(329.80)	(232.90)	(599.28)	(562.70)	(845.23)
Total Profit / (Loss) Before Tax	(214.50)	(1,145.70)	761.86	(1,360.20)	836.41
3. Segment Assets					
a) Pharmaceuticals	1,37,607.81	1,11,618.68	87,792.42	1,37,607.81	87,792.42
b) Analytical Services	2,230.79	2,061.62	1,819.31	2,230.79	1,819.31
c) Unallocated	42,119.30	50,141.40	55,187.43	42,119.30	55,187.43
Total	1,81,957.90	1,63,821.70	1,44,799.16	1,81,957.90	1,44,799.16
4. Segment Liabilities					
a) Pharmaceuticals	81,371.21	58,887.92	47,886.77	81,371.21	47,886.77
b) Analytical Services	1,494.59	1,386.28	1,504.41	1,494.59	1,504.41
c) Unallocated	1,198.30	968.50	441.50	1,198.30	441.50
Total	84,064.10	61,242.70	49,832.68	84,064.10	49,832.68

3. These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures for the earlier periods. The results for the quarter and six months ended September 30, 2015 have been restated to be Ind AS compliant and have not been subjected to limited review.

4. Reconciliation of net profit for the quarter and six months ended September 30, 2015 as reported earlier in accordance with previous Indian GAAP and now being reported in accordance with Ind AS, as stated in Note 3 above is as follows:

Net profit reconciliation	Quarter ended 30-September 2015	Year to date figures for the previous period ended 30-Sept 2015
Net profit / (loss) after tax as per previous GAAP (Indian GAAP)	231.68	305.27
Add/(Less): Fair value of mutual funds	262.14	265.12
Add/(Less): Amortization of leasehold land	28.00	56.00
Add/(Less): Goodwill amortisation	37.50	37.51
Add/(Less): Fair value of derivatives	(3.68)	(32.29)
Add/(Less): Exchange loss on contingent consideration	(0.04)	(48.86)
Add/(Less): Employee benefit expenses (share based payments, Actuarial gain/loss)	(7.70)	(18.53)
Add/(Less): Others	(12.66)	(25.23)
Net profit / (loss) after tax as per Ind AS [A]	535.25	539.99
Other Comprehensive Income (OCI):		
Add/(Less): Exchange differences on translation of foreign operation	(1,561.29)	(379.70)
Add/(Less): Re-measurement gains/ (losses) on defined benefit plans	(7.85)	(15.70)
Add/(Less): Fair value of equity investment through OCI	5,318.92	19,050.15
Sub-total [B]	3,749.78	18,654.75
Total comprehensive income for the period [A+B]	4,285.03	19,194.74

Under the previous GAAP, put option granted to Non-Controlling Interests (NCI) were not required to be recognised as a liability in the consolidated financial statements of the Group. Under Ind AS, put option granted to NCI is recognised as a financial liability in the Consolidated Statement of Assets and Liabilities in the amount of the present value of the estimated exercise price of the put option. On initial recognition, the liability has been recognised through a corresponding adjustment in the shareholders' equity. In the absence of any mandatorily applicable accounting guidance, the Company has elected an accounting policy to recognise changes on subsequent measurement of the liability in shareholders' equity.

5. The Company has acquired Interchange Veterinária Indústria E Comércio Ltda, Brazil and Vila Viña Participacions S.L, Spain during the quarter. The Company is in the process of completing the Purchase Price Allocations for these acquisitions and these business combinations have been accounted for based on provisional amounts as permitted under the Indian Accounting Standard 103 "Business combinations".

6. Information on Standalone Results:

	Quarter Ended			Half year Ended	
	3 months ended 30-Sept-2016	Preceding 3 months ended 30-June-16	Corresponding 3 months ended in the previous year 30-Sept 2015	Year to date figures for the current period ended 30-Sept 2016	Year to date figures for the previous period ended 30-Sept 2015
Total Income from operations (net)	9,364.08	9,021.32	11,503.82	18,385.40	22,513.81
Profit before Tax	(64.54)	(191.70)	447.31	(256.24)	812.45
Profit after Tax	(64.54)	(191.70)	447.31	(256.24)	812.45
Total comprehensive income	(4,115.79)	1,163.50	5,766.93	(2,952.29)	19,864.00

7. During the quarter, on conversion of warrants, the Company has issued 55 Lakhs equity shares to its promoter group.

8. The company's step down subsidiary, Alivira Animal Health Limited, Ireland has incorporated a subsidiary Alivira UA Limited, Ireland.

Place : Bengaluru
Date : November 10, 2016

For Sequent Scientific Limited

Manish Gupta
Manish Gupta
Managing Director



**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 six months ended September 30, 2016 and Standalone Unaudited Statement of assets and liabilities as at September 30, 2016 ("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. We have not performed a review or audit, as stated in Note 2, of the figures relating to the corresponding quarter and six months ended September 30, 2015, including the reconciliation of net profit for the quarter and half year ended September 30, 2015 between the previous GAAP and Indian Accounting Standards ("IND AS"), as reported in this statement.

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 the 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, November 10, 2016
SPK/JKS/2016

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SEQUENT SCIENTIFIC LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2016 (Rs. in Lakhs)

Particulars	3 months ended 30-Sep-16		Preceding 3 months ended 30-Jun-16		Corresponding 3 months ended 30-Sep-15		Year to date figures for the current period ended 30-Sep-16		Year to date figures for the previous period ended 30-Sep-15	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED
1. Income from operations										
a Sales / income from operations (inclusive of excise duty)	9,225.60	8,856.90	11,424.42	18,082.50	22,032.15					
b Other operating income	138.48	164.42	79.40	302.90	481.66					
Total income from operations	9,364.08	9,021.32	11,503.82	18,385.40	22,513.81					
2. Expenses										
a Cost of materials consumed	5,478.87	4,537.84	4,076.26	10,016.71	8,053.60					
b Purchase of stock-in-trade	55.58	258.93	2,173.00	314.51	4,202.00					
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(451.41)	(21.81)	446.40	(473.22)	895.00					
d Excise duty on sale of goods	182.76	364.67	373.70	547.43	673.60					
e Employee benefits expenses	1,147.85	1,139.09	949.88	2,286.94	1,921.53					
f Depreciation and amortisation expenses	610.99	568.31	526.95	1,179.30	1,047.85					
g Other expenses	2,728.71	2,546.73	2,754.39	5,275.44	4,755.00					
Total expenses	9,753.35	9,393.76	11,300.58	19,147.11	21,548.58					
3. Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	(389.27)	(372.44)	203.24	(761.71)	965.23					
4. Other income	501.18	396.72	515.47	897.90	835.22					
5. Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	111.91	24.28	718.71	136.19	1,800.45					
6. Finance cost	176.45	215.98	271.40	392.43	988.00					
7. Profit/(loss) from ordinary activities after finance cost but before exceptional items (5±6)	(64.54)	(191.70)	447.31	(256.24)	812.45					
8. Exceptional items- expense/(income)	(64.54)	(191.70)	447.31	(256.24)	812.45					
9. Profit/(loss) from ordinary activities before tax (7±8)	(129.08)	(383.40)	894.62	(512.48)	1,624.90					
10. Tax expense	(64.54)	(191.70)	447.31	(256.24)	812.45					
11. Net profit/(loss) from ordinary activities after tax (9±10)	(193.62)	(575.10)	1,341.93	(768.72)	812.45					
12. Other comprehensive income	(4,051.25)	1,355.20	5,319.82	(2,696.05)	19,051.55					
13. Total comprehensive income (11±12)	(4,244.87)	(219.90)	6,661.75	(3,464.77)	19,864.00					
14. Paid-up equity share capital (Face Value per share Rs.2 each)	4,874.72	4,764.70	4,202.00	4,874.72	4,202.00					
15. Earnings per share (of Rs. 2 each) (not-annualised)										
Basic (Rs.)	(0.03)	(0.08)	0.25	(0.11)	0.45					
Diluted (Rs.)	(0.03)	(0.08)	0.22	(0.11)	0.41					
See accompanying note to the financial results										





STANDALONE STATEMENT OF ASSETS AND LIABILITIES	
Particulars	(Rs. in Lakhs) As at 30-Sep-2016
A. ASSETS	
1. Non Current Assets	
(a) Property, Plant and Equipment	19,304.28
(b) Capital work-in-progress	150.44
(c) Investment Property	297.88
(d) Other intangible assets	943.55
(e) Intangible assets under development	2,667.50
(f) Financial Assets	
(i) Investments	80,005.50
(ii) Loans	358.16
(iii) Other financial assets	-
(g) Deferred Tax Assets (net)	-
(h) Other Non-Current Assets	2,126.71
	105,854.02
2. Current Assets	
(a) Inventories	5,406.89
(b) Financial assets	
(i) Investments	5,763.50
(ii) Trade receivables	12,148.41
(iii) Cash and cash equivalents	232.03
(iv) Loans	7,163.82
(v) Other financial assets	410.25
(c) Current tax assets (Net)	-
(d) Other current assets	2,652.22
	33,776.92
Total Assets	139,630.95
B. EQUITY AND LIABILITIES	
1. Equity	
(a) Equity Share capital	4,874.72
(b) Other equity	117,044.07
	121,918.79
2. Liabilities	
Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	1,935.37
(ii) Other financial liabilities	890.82
(b) Provisions	-
(c) Other non-current liabilities	-
	2,826.19
Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	2,623.37
(ii) Trade Payables	9,436.89
(iii) Other financial liabilities	2,244.45
(b) Other current liabilities	545.50
(c) Provisions	35.76
(d) Current tax liabilities	-
	14,885.97
Total Equity and liabilities	139,630.95



Notes:

- 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 November 10, 2016. The statutory auditors have carried out limited review of the financial results for the quarter and six months ended September 30, 2016.
- These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016. The Company has opted to avail the relaxation provided by SEBI in respect of disclosure requirements for corresponding figures for the earlier periods. The results for the quarter and period ended September 30, 2015 have been recasted to be Ind AS compliant and have not been subjected to limited review.
- Reconciliation of net profit for the quarter and six months ended September 30, 2015 as reported earlier in accordance with previous Indian GAAP and now being reported in accordance with Ind AS, as stated in Note 2 above is as follows:

Net profit reconciliation	Quarter ended 30-Sep-2015	Year to date figures for the previous period ended 30-Sep-15
Net profit / (loss) after tax as per previous GAAP (Indian GAAP)	240.80	621.80
Add/(Less): Fair value of mutual funds	262.16	266.12
Add/(Less): Fair value of derivatives	(39.47)	(39.63)
Add/(Less): Employee benefit expenses (share based payments, Actuarial gain/loss)	(16.18)	(35.64)
Net profit / (loss) after tax as per Ind AS [A]	447.31	812.45
Other Comprehensive Income (OCI):		
Add/(Less): Re-measurement gains/ (losses) on defined benefit plans	0.70	1.40
Add/(Less): Fair value of equity investment through OCI	5,318.92	19,050.15
Sub-total [B]	5,319.62	19,051.55
Total comprehensive income for the period [A+B]	5,766.93	19,864.00

4. The Company has only one reportable segment viz. Pharmaceuticals. Accordingly, no separate disclosure of segment information has been made.


5. During the quarter, on conversion of warrants, the Company has issued 55 Lakhs equity shares to its promoter group.

6. The Company's step down subsidiary, Alivira Animal Health Limited, Ireland has incorporated a subsidiary Alivira UA Limited, Ireland.

Place : Bengaluru

Date : November 10, 2016

For Sequent Scientific Limited


Manish Gupta
Managing Director

