

August 10, 2021

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Scrip code: 512529

Symbol: SEQUENT

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on August 10, 2021, along with Unaudited Standalone & Consolidated Financial Results and Press Release for the quarter ended June 30, 2021

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at its Meeting held today, *inter-alia*, considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021. In this regard, kindly find enclosed the following:

1. Unaudited Consolidated Financial Results along with Independent Auditor's Review Report issued by the Statutory Auditors of the Company for the quarter ended June 30, 2021.
2. Unaudited Standalone Financial Results along with Independent Auditor's Review Report issued by the Statutory Auditors of the Company for the quarter ended June 30, 2021.
3. A copy of Press Release and Investors Presentation on Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021.

The Board Meeting commenced at 03:30 p.m. and concluded at 07:00 p.m.

Thanking you,

Yours faithfully,

For **Sequent Scientific Limited**



Krunal Shah
Company Secretary & Compliance Officer



Encl.: A/a

SeQuent Scientific Limited

Registered Office: 301/A, 'Dosti Pinnacle', Plot No.E7, Road No. 22, Wagle Industrial Area,
Thane(W), Mumbai - 400604, India

Tel: +9122 4111777 | CIN: L99999MH1985PLC036685

<http://www.sequent.in>

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
SeQuent Scientific Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I of the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & C O L L P

Chartered Accountants

6. Emphasis of Matter

- (i) We draw attention to Note 7 of the consolidated financial results, in respect of restatement of revenue and its consequential impact for the quarter ended June 30, 2020, wherein the management has referred to certain instances of non-adherences of the Company's accounting policy and instances of modification to certain underlying documents identified during the closing of previous year.
- (ii) We draw attention to Note 8 of the consolidated financial results, in respect of restatement of Other Comprehensive Income for the quarter ended June 30, 2020.

Our conclusion is not modified in respect of these matters.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- Twelve subsidiaries, whose unaudited interim financial results include total revenues of Rs. 17,633.50 lakhs, total net loss after tax of Rs. 245.50 lakhs and total comprehensive loss of Rs. 308.90 lakhs, for the quarter ended June 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- Four subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs 134.60 lakhs, total net loss after tax of Rs. 13.80 lakhs and total comprehensive loss of Rs. 38.40 lakhs for the quarter ended June 30, 2021.

The unaudited interim financial results and other unaudited financial information of the these subsidiaries have not been reviewed by any auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results.

For S R B C & C O L L P
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Vikas Kumar Pansari
Partner
Membership No.: 093649
UDIN: 21093649AAAACT9293

Place: Mumbai
Date: August 10, 2021



SRBC & COLLP

Chartered Accountants

Annexure I to Auditor's Review Report

Name of the Entity

- | | |
|--|-------------------------|
| 1. SeQuent Research Limited | Wholly Owned Subsidiary |
| 2. Elysian Life Sciences Private Limited | Wholly Owned Subsidiary |
| 3. Alivira Animal Health Limited, India | Wholly Owned Subsidiary |

Including it's following subsidiary:

4. Alivira Animal Health Limited, Ireland

Including Its following subsidiaries and sub subsidiaries:

5. Alivira Animal Health UK Limited
6. Alivira Animal Health USA LLC
7. Alivira France S.A.S.
8. Alivira Italy S.R.L.
9. Alivira Saude Animal Brasil Participacoes Ltda
10. Bremer Pharma GmbH
11. Comercial Vila Veterinária De Lleida S.L.
12. Evanvet Distribuidora De Produtos Veterinarios Ltda
(formerly known as Evance Saude Animal Ltda)
13. Fendigo BV
14. Fendigo SA
15. Interchange Veterinária Indústria E Comércio Ltda.
16. Laboratorios Karizoo, S.A.
17. Laboratorios Karizoo, S.A. DE C.V. (Mexico)
18. N-Vet AB
19. Phytotherapic Solutions S.L.
20. Provet Veteriner Ürünleri San. Ve Tic. A. Ş.
21. Topkim Topkapi İlaç premiks Sanayi Ve Ticaret A.Ş.
22. Vila Viña Participacions S.L.



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SEQUENT SCIENTIFIC LIMITED

CIN: L99999MH1985PLC036685

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(₹ in Lakhs)

Sr. No.	Particulars	3 months ended 30-Jun-2021	Preceding 3 months ended 31-Mar-2021	Corresponding 3 months ended in previous period 30-Jun-2020	Previous year ended 31-Mar-2021
		Unaudited	Audited (Refer Note 5)	Unaudited * (Refer Note 7 & 8)	Audited
I	Revenue from operations	32,050.90	36,182.47	29,526.03	136,161.50
II	Other income	267.00	137.10	154.70	836.30
III	Total income (I+II)	32,317.90	36,319.57	29,680.73	136,997.80
IV	Expenses				
	(a) Cost of materials consumed	16,878.50	15,757.10	14,266.50	58,866.50
	(b) Purchases of stock-in-trade	4,364.80	3,548.85	3,178.18	14,501.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,615.80)	(731.44)	(2,418.48)	(3,902.70)
	(d) Employee benefits expense	6,564.20	5,390.50	4,414.30	18,722.30
	(e) Finance costs	302.30	317.70	764.50	2,438.30
	(f) Depreciation and amortisation expenses	1,257.40	1,268.30	1,302.70	5,059.80
	(g) Other expenses	6,843.60	7,889.30	5,537.65	26,766.50
	Total expenses (IV)	31,595.00	33,440.31	27,045.35	122,452.60
V	Profit before tax and exceptional items (III-IV)	722.90	2,879.26	2,635.38	14,545.20
VI	Exceptional items (Refer note 9)	-	(21.60)	-	882.30
VII	Profit before tax (V-VI)	722.90	2,900.86	2,635.38	13,662.90
VIII	Tax expense / (credits)				
	(a) Current tax	488.10	621.03	699.48	3,209.90
	(b) Deferred tax	(30.00)	(60.96)	(82.73)	(286.00)
	(c) Current tax of prior period charged / (reversed)	-	(11.60)	83.30	293.80
	Total tax expenses (VIII)	458.10	548.47	700.05	3,217.70
IX	Profit after tax (VII-VIII)	264.80	2,352.39	1,935.33	10,445.20
X	Other comprehensive income / (expenses)				
	Items that will not be reclassified to profit or loss				
	(a) Re-measurement gain / (loss) on defined benefits plans	2.80	67.60	(10.50)	36.00
	(b) Fair value gain from investment in equity instruments	1,611.50	1,111.50	4,100.60	10,301.10
	(c) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(858.60)
	(d) Deferred tax relating to items that will not be reclassified to profit or loss	(189.70)	(152.60)	3.20	(405.20)
	Items that will be reclassified to profit or loss				
	(a) Exchange differences on translation of foreign operations	(13.10)	(727.60)	339.70	(1,270.70)
	(b) Exchange differences on net investment in foreign operations	422.90	(781.60)	(357.40)	(1,360.20)
	Total other comprehensive income / (expenses) (net of tax)	1,834.40	(482.70)	4,075.60	6,442.40
XI	Total comprehensive income, net of tax (IX+X)	2,099.20	1,869.69	6,010.93	16,887.60
	Profit attributable to:				
	- Owners of the Company	87.30	2,063.29	1,580.13	9,544.20
	- Non-controlling interest	177.50	289.10	355.20	901.00
	Other comprehensive income / (expenses) attributable to:				
	- Owners of the Company	1,758.90	(378.60)	4,085.90	6,500.40
	- Non-controlling interest	75.50	(104.10)	(10.30)	(58.00)
	Total comprehensive income attributable to:				
	- Owners of the Company	1,846.20	1,684.69	5,666.03	16,044.60
	- Non-controlling interest	253.00	185.00	344.90	843.00
XII	Equity share capital (face value of ₹ 2 each)	4,967.40	4,967.40	4,967.40	4,967.40
XIII	Other equity				67,797.70
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)				
	(1) Basic (in ₹)	0.04	0.84	0.93	3.87
	(2) Diluted (in ₹)	0.04	0.84	0.93	3.85
	* Restated				
	See accompanying notes to the unaudited consolidated financial results				



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Notes:

1. The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 August 2021. The statutory auditors have carried out the limited review of the above results.

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

3. Information on Standalone Results:

(₹ in Lakhs)

Particulars	3 months ended 30-Jun-2021	Preceding 3 months ended 31-Mar-2021	Corresponding 3 months ended in previous period 30-Jun-2020	Previous year ended 31-Mar-2021
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	4,665.70	6,947.90	5,534.70	26,545.70
Profit / (loss) before tax	(87.30)	602.97	767.50	4,088.74
Profit / (loss) after tax	(60.92)	464.28	603.04	3,211.34
Total comprehensive income	1,362.78	1,459.08	4,698.34	12,259.04

4. Following outbreak of COVID-19 pandemic globally and in India, the Group has adopted measures to curb the spread of infections in order to protect health of its employees and business continuity with minimal disruption. Considering that the Group is in business of Animal Health Care which is considered to be an essential service in all the countries, the Group's operations have not been significantly impacted and all its plants are operating at normal capacity. The impact of the global health pandemic may be different from that estimated as at the date of approval of these consolidated financial results and the management will continue to closely monitor any material changes to future economic conditions.

5. The above results includes the results for the quarter ended 31 March 2021 being the balancing figure between audited figures in respect of the full financial year and the recast year to date published figures upto the third quarter of the previous financial year.

6. The Code on Social Security, 2020 ('the Code') was notified in the Official Gazette on 29 September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which the Code becomes effective and the rules framed thereunder are published.

7. During the closing for the previous year ended 31 March 2021, the management had detected: (a) certain instances, wherein revenue in respect of certain sales transactions of the Company and of a subsidiary company, was recognized on dates earlier to those allowed by the Group's accounting policy (b) certain instances of modifications to certain underlying documents relating to revenue recognition leading to non-adherence with the Group's accounting policy and processes. The management had performed a detailed review including examination by an external independent agency, and traced all cases of such non-adherences, wherein recognition of revenue was accelerated from quarter to quarter during the previous financial year. The impact of the aforesaid non-adherences on the financial results of previous comparative quarter is as below:

(₹ in Lakhs)

Particulars	3 months ended 30-Jun-2020
Revenue	
As reported	31,026.50
Impact of above adjustment	(1,500.47)
As adjusted	29,526.03
Profit before tax	
As reported	3,189.10
Impact of above adjustment	(553.72)
As adjusted	2,635.38

8. During the closing for the previous year ended 31 March 2021, the Company had reviewed and revised the amounts of foreign currency translation of goodwill arising on acquisition of foreign subsidiaries. Goodwill arising on such business combinations was translated from functional currency of the respective foreign subsidiaries to INR. Hitherto, the Company was translating assets (other than goodwill) and liabilities of foreign subsidiaries including reserves on the date of acquisition, from functional currency of those subsidiaries into INR based on the closing exchange rates. For goodwill, the Company was translating the investment amount as appearing in the financial statements of intermediate holding company from its functional currency into INR and treating differential amount over the translated reserves on the date of acquisition as goodwill. This change had resulted in increase of Other Comprehensive Income for the quarter ended 30 June 2020 by ₹ 117.30 lakhs. Accordingly, the consolidated results for the quarter ended 30 June 2020 have been restated. There is no impact of the above change on the profit after tax for the said period.



9. During the previous year, transfer of control to Carlyle Group had resulted into following events –

(a) Accelerated vesting of unvested employee stock options and accordingly the Group had provided for this cost in the previous year on an accelerated basis amounting to ₹ 309.30 lakhs.

(b) The Company during the previous year, had announced a one-time bonus to the existing employees not covered by ESOP Scheme of ₹ 190.40 lakhs.

(c) The Company had reviewed its operations in France and it has decided to wind up its operations. Accordingly, a provision of ₹ 382.60 lakhs was considered representing ₹ 66.70 lakhs in inventory, ₹ 8.50 lakhs in receivables and ₹ 307.40 lakhs in intangible assets.

10. Government of India vide press release dated 31 December 2020 introduced the benefit of the Scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) to all export goods with effect from (w.e.f) 01 January 2021. With the introduction of the RoDTEP scheme, the benefit of Merchandise Exports from India Scheme (MEIS) stood withdrawn w.e.f 01 January 2021. Considering that the rates of RoDTEP are yet to be notified, the Group has not accrued income relating to benefits of RoDTEP scheme for the period 01 January 2021 to 30 June 2021.

11. Minority shareholders of Interchange Veterinária Indústria E Comércio Ltda, Brazil ("Interchange") had an option to sell their 30% shareholding in Interchange to the Group, which is exercised by them subsequent to the quarter end. The Group is in process of acquiring the minority stake and expects to conclude this transaction in current financial year. This does not have any impact on the above consolidated financial results.

12. The Group has recognised deferred tax credit of ₹ 861.00 lakhs and ₹ 1,438.00 lakhs for quarter and year ended 31 March 2021 respectively in one of the subsidiary company on reassessment of unrecognised tax credit by applying annual effective tax rate.

13. The previous period figures have been regrouped wherever necessary to conform to current period's presentation.

For SeQuent Scientific Limited



Manish
Manish Gupta
Managing Director

Place : Thane

Date : 10 August 2021

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
SeQuent Scientific Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of SeQuent Scientific Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**
We draw attention to Note 6 of the standalone financial results, in respect of restatement of revenue and its consequential impact for the quarter ended June 30, 2020, wherein the management has referred to certain instances of non-adherence of the Company's accounting policy, identified during the closing of previous year.

Our conclusion is not modified in respect of this matter.

For SRBC & COLLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003



per Vikas Kumar Pansari
Partner
Membership No.: 093649
UDIN: 21093649AAAACS8745
Place: Mumbai
Date: August 10, 2021



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SEQUENT SCIENTIFIC LIMITED
CIN : L99999MH1985PLC036685

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2021

(₹ in Lakhs)

Sr. No.	Particulars	3 months ended 30-Jun-2021	Preceding 3 months ended 31-Mar-2021	Corresponding 3 months ended in previous period 30-Jun-2020	Previous year ended 31- Mar-2021
		UNAUDITED	AUDITED (Refer note 8)	UNAUDITED * (Refer note 6)	AUDITED
I	Revenue from operations	4,665.70	6,947.90	5,534.70	26,545.70
II	Other income	576.30	592.10	227.50	1,996.80
III	Total income (I+II)	5,242.00	7,540.00	5,762.20	28,542.30
IV	Expenses				
	(a) Cost of materials consumed	3,150.50	3,281.52	2,482.50	11,588.10
	(b) Purchases of stock-in-trade	20.60	202.23	80.20	854.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,618.10)	(482.10)	(139.59)	(1,556.00)
	(d) Conversion and processing charges	1,159.30	1,386.17	859.24	4,874.70
	(e) Employee benefits expenses	1,128.30	662.80	525.70	2,241.90
	(f) Finance costs	16.70	25.00	110.10	268.00
	(g) Depreciation and amortisation expenses	230.80	260.70	216.40	912.80
	(h) Other expenses	1,241.20	1,609.41	860.15	5,013.46
	Total expenses (IV)	5,329.30	6,945.73	4,994.70	24,197.46
V	Profit / (loss) before tax and exceptional items (III-IV)	(87.30)	594.27	767.50	4,344.84
VI	Exceptional items (Refer note 7)	-	(8.70)	-	256.10
VII	Profit / (loss) before tax (V-VI)	(87.30)	602.97	767.50	4,088.74
VIII	Tax expense / (credits)				
	(a) Current tax	(15.78)	112.30	175.45	730.50
	(b) Deferred tax	(10.60)	56.69	(10.99)	268.90
	(c) Current tax of prior period reversed	-	(30.30)	-	(122.00)
	Total tax expenses (VIII)	(26.38)	138.69	164.46	877.40
IX	Profit / (loss) after tax (VII-VIII)	(60.92)	464.28	603.04	3,211.34
X	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(a) Re-measurements gain / (loss) on defined benefits plans	(1.10)	17.80	(7.40)	(4.50)
	(b) Fair value gain from investment in equity instruments	1,611.50	1,111.50	4,100.60	10,301.10
	(c) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(858.60)
	(d) Deferred tax relating to items that will not be reclassified to profit or loss	(186.70)	(134.50)	2.10	(390.30)
	Total other comprehensive income (net of tax)	1,423.70	994.80	4,095.30	9,047.70
XI	Total comprehensive income, net of tax (IX+X)	1,362.78	1,459.08	4,698.34	12,259.04
XII	Equity share capital (face value of ₹ 2 each)	4,967.40	4,967.40	4,967.40	4,967.40
XIII	Other equity				97,983.83
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)				
	(1) Basic (in ₹)	(0.02)	0.19	0.25	1.30
	(2) Diluted (in ₹)	(0.02)	0.19	0.25	1.30
	* Restated				
	See accompanying notes to unaudited standalone financial results				



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SEQUENT SCIENTIFIC LIMITED

Notes:

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 August 2021. The statutory auditors have carried out limited review of the above results.
- 2 The Company has only one reportable segment viz. Pharmaceuticals. Accordingly, no separate disclosure of segment information has been made.
- 3 Following outbreak of COVID-19 pandemic globally and in India, the Company has adopted measures to curb the spread of infections in order to protect health of its employees and business continuity with minimal disruption. Considering that the Company is in business of Animal Health Care which is considered to be an essential service, the Company's operations have not been significantly impacted and its plants are operating at normal capacity. The impact of the global health pandemic may be different from that estimated as at the date of approval of these standalone financial results and the management will continue to closely monitor any material changes to future economic conditions.
- 4 The Code on Social Security, 2020 ('the Code') was notified in the Official Gazette on 29 September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which the Code becomes effective and the rules framed thereunder are published.
- 5 Government of India vide press release dated 31 December 2020 introduced the benefit of the Scheme for Remission of Duties and Taxes on Exported Products (RoDTEP) to all export goods with effect from (w.e.f) 01 January 2021. With the introduction of the RoDTEP scheme, the benefit of Merchandise Exports from India Scheme (MEIS) stood withdrawn w.e.f 01 January 2021. Considering that the rates of RoDTEP are yet to be notified, the Company has not accrued income relating to benefits of RoDTEP scheme for the period 01 January 2021 to 30 June 2021.
- 6 During the closing for the previous year ended 31 March 2021, the management had detected certain instances, wherein, revenue in respect of certain sales transactions of the Company was recognized on dates earlier to those allowed by the Company's revenue recognition policy, leading to non-adherence with Company's accounting policy. The management had performed a detailed review including examination by an external independent agency, and traced all cases of such non-adherence, wherein recognition of revenue was accelerated from quarter to quarter during the previous financial year. The impact of the aforesaid non-adherence on the financial results of previous comparative quarter is as below:

(₹ in Lakhs)

	3 months ended 30-Jun-2020
Revenue	5,924.40
Impact of above adjustment	(389.70)
As restated	5,534.70
Profit before tax	879.70
Impact of above adjustment	(112.20)
As restated	767.50

- 7 During the previous year, transfer of control to Carlyle Group had resulted into following events –
 - (a) Accelerated vesting of unvested employee stock options and accordingly the Company had provided for this cost on an accelerated basis amounting to ₹ 128.00 lakhs.
 - (b) The Company had announced a one-time bonus to the existing employees not covered by ESOP Scheme of ₹ 128.10 lakhs.
- 8 The above results includes the results for the quarter ended 31 March 2021 being the balancing figure between audited figures in respect of the full financial year and the recast year to date published figures upto the third quarter of the previous financial year.
- 9 The previous period figures have been regrouped wherever necessary to conform to current period's presentation.

Place : Thane
Date: 10 August 2021



For SeQuent Scientific Limited

Manish
Manish Gupta
Managing Director