MEDIA RELEASE

SEQUENT SCIENTIFIC LTD
&
SHASUN PHARMACEUTICALS LTD
ANNOUNCE JOINT VENTURE TO CREATE LEADING
ANIMAL HEALTH COMPANY

July 13, 2013; Bangalore: SeQuent Scientific Limited (SeQuent) and Shasun Pharmaceuticals Limited (Shasun) today announced that they have signed a Letter of Intent (LOI) to form a Joint Venture Company (JVC) to develop, manufacture and sell veterinary products inclusive of both API (Active Pharmaceutical Ingredients) and formulations in the global market. Together, SeQuent and Shasun aim to quickly and effectively offer a range of veterinary products globally through the JVC.

The joint venture will benefit from SeQuent's strong expertise in the development and commercialization of animal health care products as well as SeQuent's strong sales network. SeQuent's capabilities are complementary to Shasun's global expertise in the research, development and manufacture of pharmaceutical ingredients. This joint venture brings the companies one step closer to providing highest quality veterinary products and supports their strategy to enter key, fast- growing markets.

In terms of the arrangement proposed in the LOI, SeQuent & Shasun will set up a JVC, into which contributions will be made by both companies by way of transfer of identified assets, contracts and licenses. SeQuent will own 73% of the JVC and Shasun will own the remaining 27% ownership in the JVC. The creation of the JVC is subject to the requisite corporate and statutory approvals, as may be applicable and is expected to operate from Q1 2014.

On successful completion of this arrangement, the JVC will emerge as India's leading provider of animal health solutions.

Commenting on this milestone, Dr. Gautam Kumar Das, Jt. Managing Director of SeQuent said "The combination with Shasun will deliver synergies and technical arbitrage enabling the JVC to emerge as a leading global provider of animal health solutions,".

Mr. S.Hariharan Chief Financial Officer of Shasun stated "We share SeQuent's passion for developing world class animal health care products, and are confident that together we are well positioned to cater to the needs of the global market in the growing animal health care sector."

About SeQuent Scientific Limited

SeQuent Scientific Limited, listed on the Bombay Stock Exchange Limited (stock code: 512529) is an integrated pharmaceutical company with a global footprint headquartered in Bangalore, India which has presence in different pharmaceutical verticals including APIs, Animal Health, Analytical Services, CRAMS and specialty chemicals. SeQuent is the world's largest producer of Anthelmintics and by far the strongest player in the Veterinary API business.

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SeQuent's manufacturing sites located across India are equipped to handle a wide range of reactions in synthetic chemistry, fermentation and extraction. Presently the company has 7 manufacturing facilities. All facilities adhere to strict global quality standards. Manufacturing is ably supported by state-of-the-art R&D centre located in Mangalore, which is recognized by DSIR, Government of India. Please visit www.sequent.in for additional information.

About Shasun Pharmaceuticals Limited

Shasun Pharmaceuticals Ltd, listed on the Bombay Stock Exchange Limited (stock code: 524552) and the National Stock Exchange of India Limited (stock code: SHASUNPHAR) is a leading manufacturer of API's & formulations, catering to global customers, with world class capabilities and facilities. The company offers formulation and generic manufacturing services at its India sites together with a contract research and manufacturing service for APIs in India and the UK. For more information about Shasun Pharmaceuticals Ltd please visit www.shasun.com.

For further information, please contact:

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