

May 20, 2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Scrip code: 512529

Scrip code: SEQUENT

Dear Sir/ Madam,

Subject: Outcome of Board Meeting held on May 20, 2025

We refer to our letter dated May 08, 2025 informing you about the meeting of the Board of Directors ("Board") of the Company scheduled to be held on Tuesday, May 20, 2025.

In this regard, we would like to inform you that the Board at its Meeting held today, *inter-alia*, considered and approved the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2025.

Accordingly, Audited Financial Results (Standalone and Consolidated) along with Auditor's Reports and declaration on Auditor's report with unmodified opinion pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 (Listing Regulations) read with applicable SEBI circular(s) are enclosed herewith for your information.

2. Appointment of M/s BMP & Co. LLP, [Firm Registration No. L2017KR003200] as the Secretarial Auditors of the Company for a period of five consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. Additional information in compliance with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is being submitted separately.

To conserve resources, the Board has not recommended any dividend for FY 2024-25. The Company is not a Large Corporate for FY 2025-26.

SeQuent Scientific Limited

Registered Office: 3rd Floor, Srivalli's Corporate, Plot No. 290, SYN 33 34P TO 39, Guttala Begumpet, Jubilee Hills, Hyderabad - 500033, Telangana

Office: 301, 3rd Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Estate, Thane (W), Mumbai - 400604, Maharashtra

Tel No.: +91 9391139986 / 22-4111 4777 | **CIN:** L99999TS1985PLC196357

Website: <http://www.sequent.in> | **Email Id:** investorrelations@sequent.in

The Board Meeting commenced at 11:00 a.m. and concluded at 12:50 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For **Sequent Scientific Limited**

Yoshita Vora
Company Secretary & Compliance Officer
Encl: as above

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CIN: L99999TS1985PLC196357

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2025

(₹ in Million)

Sr. No.	Particulars	3 months ended 31-March-2025	Preceding 3 months ended 31-Dec-2024	Corresponding 3 months ended in previous period 31-March-2024	Current year ended 31-March-2025	Previous year ended 31-March-2024
		Audited (Refer note 5)	Unaudited	Audited (Refer note 5)	Audited	Audited
I	Revenue from operations	423.30	362.70	367.70	1,782.60	1,685.20
II	Other income [refer note 4 (a) and (b)]	122.70	118.80	129.80	509.40	459.80
III	Total income (I+II)	546.00	481.50	497.50	2,292.00	2,145.00
IV	Expenses					
	(a) Cost of materials consumed	214.20	225.50	236.80	869.10	1,025.40
	(b) Purchases of stock-in-trade	-	-	-	102.80	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.70	(32.50)	(6.60)	83.10	53.50
	(d) Conversion and processing charges	8.70	8.20	8.70	54.00	133.30
	(e) Employee benefits expenses	105.80	93.00	70.90	350.50	300.50
	(f) Finance costs	9.90	11.70	10.30	39.60	43.60
	(g) Depreciation and amortisation expenses	23.00	22.40	21.10	86.70	89.40
	(h) Other expenses	114.10	113.30	115.30	436.90	439.10
	Total expenses (IV)	484.40	441.60	456.50	2,022.70	2,084.80
V	Profit before tax and exceptional items (III-IV)	61.60	39.90	41.00	269.30	60.20
VI	Exceptional items [refer note 3]	(2.50)	(3.10)	-	(48.80)	(62.50)
VII	Profit / (loss) before tax (V-VI)	59.10	36.80	41.00	220.50	(2.30)
VIII	Tax expense / (credit)					
	(a) Current tax	11.10	7.30	-	38.80	-
	(b) Deferred tax	5.70	1.40	3.40	23.70	(13.20)
	(c) Adjustment of tax relating to earlier periods	-	-	-	-	4.60
	Total tax expense / (credit) (VIII)	16.80	8.70	3.40	62.50	(8.60)
IX	Profit after tax (VII-VIII)	42.30	28.10	37.60	158.00	6.30
X	Other comprehensive income / (expense)					
	Items that will not be reclassified to profit or loss					
	(a) Re-measurement gain / (loss) on defined benefits plans	(0.80)	-	(0.20)	(1.70)	(0.50)
	(b) Fair value gain / (loss) from investment in equity instruments	(0.60)	(0.10)	0.20	(0.40)	0.70
	(c) Income tax relating to items that will not be reclassified to profit or loss	0.30	-	-	0.60	0.10
	Total other comprehensive income / (expense) (net of tax)	(1.10)	(0.10)	0.00	(1.50)	0.30
XI	Total comprehensive income, net of tax (IX+X)	41.20	28.00	37.60	156.50	6.60
XII	Equity share capital (face value of ₹ 2 each)	500.60	500.60	498.90	500.60	498.90
XIII	Other equity				10,925.90	10,373.40
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)					
	(1) Basic (in ₹)	0.17	0.11	0.15	0.63	0.03
	(2) Diluted (in ₹)	0.16	0.11	0.15	0.62	0.03
	See accompanying notes to audited standalone financial results					



SEQUENT SCIENTIFIC LIMITED

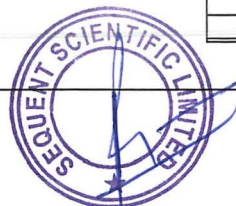
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AUDITED STANDALONE BALANCE SHEET AS AT 31 MARCH 2025

(₹ in Million)

Sr. No.	Particulars	As at 31-March-2025	As at 31-March-2024
		Audited	Audited
A	ASSETS		
I	Non-current assets		
(a)	Property plant and equipment (PPE)	378.30	352.30
(b)	Right-of-use assets (ROU)	76.40	64.20
(c)	Capital work-in-progress	64.30	51.40
(d)	Intangible assets	7.20	8.70
(e)	Intangible assets under development	2.20	-
(f)	Financial assets		
(i)	Investments		
(a)	Investments in subsidiaries	6,472.40	6,402.90
(b)	Other investments	0.10	0.10
(ii)	Loans	3,949.40	3,692.50
(iii)	Other financial assets	30.70	27.40
(g)	Deferred tax assets (net)	96.40	115.90
(h)	Income tax assets (net)	66.50	100.80
(i)	Other non-current assets	2.90	8.00
	Total non-current assets	11,146.80	10,824.20
II	Current assets		
(a)	Inventories	250.50	345.40
(b)	Financial assets		
(i)	Investments	0.70	1.10
(ii)	Trade receivables	689.30	447.90
(iii)	Cash and cash equivalents	0.30	9.30
(iv)	Bank balances other than (iii) above	3.80	0.30
(v)	Loans	0.40	0.40
(vi)	Other financial assets	10.70	14.00
(c)	Other current assets	119.50	149.40
	Total current assets	1,075.20	967.80
III	Assets held for sale [refer note 4 (a)]	-	84.00
	Total assets	12,222.00	11,876.00
B	EQUITY AND LIABILITIES		
I	Equity		
(a)	Equity share capital	500.60	498.90
(b)	Other equity	10,925.90	10,373.40
	Total equity	11,426.50	10,872.30
II	Liabilities		
1. Non-current liabilities			
(a)	Financial liabilities		
(i)	Lease liabilities	8.10	-
(b)	Provisions	23.70	22.10
(c)	Other non-current liabilities	8.10	-
	Total non-current liabilities	39.90	22.10
2. Current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	443.80	464.60
(ii)	Lease liabilities	8.40	3.10
(iii)	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	96.70	76.20
	Total outstanding dues of creditors other than micro enterprises and small enterprises	132.60	295.20
(iv)	Other financial liabilities	48.00	31.10
(b)	Provisions	6.40	6.10
(c)	Other current liabilities	19.70	105.30
	Total current liabilities	755.60	981.60
	Total liabilities	795.50	1,003.70
	Total equity and liabilities	12,222.00	11,876.00
See accompanying notes to audited standalone financial results			



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Proven Ability In Life Sciences

SEQUENT SCIENTIFIC LIMITED

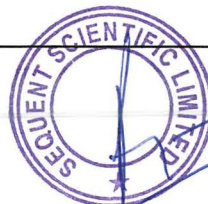
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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

(₹ in Million)

Particulars	Year ended 31-March-2025	Year ended 31-March-2024
	Audited	Audited
Cash flows from operating activities		
Net profit/ (loss) before tax	220.50	(2.30)
Adjustments for:		
Depreciation and amortisation expenses	86.70	89.40
PPE written off	2.70	-
Allowance for doubtful trade receivables	1.80	-
Liabilities no longer required written back	(9.00)	(1.80)
Unrealised foreign exchange (gain) / loss	(1.20)	0.50
Finance costs	39.60	43.60
Fair value of corporate guarantee income	-	(1.90)
Interest income	(379.40)	(343.90)
(Profit) / loss on sale of PPE (net) and transfer of leasehold rights (Refer note 4)	(30.60)	(45.70)
Share-based payments to employees	105.10	74.20
Corporate guarantee commission	(0.40)	(16.10)
Exceptional items	-	19.70
Operating profit before working capital changes	35.80	(184.30)
Changes in working capital		
(Increase)/Decrease in trade receivables, loans and advances and other assets	(80.00)	(249.20)
(Increase)/Decrease in inventories	94.90	134.10
(Increase)/Decrease in margin money and unpaid dividend accounts	-	0.70
Increase/(Decrease) in trade payables, other payables and provisions	(95.00)	6.70
Net changes in working capital	(80.10)	(107.70)
Cash generated from operations	(44.30)	(292.00)
Income taxes paid, net of refunds	33.10	22.60
Net cash generated from / (used in) operating activities (A)	(11.20)	(269.40)
Cash flows from investing activities		
Purchase of PPE and intangible assets	(119.10)	(95.40)
Proceeds from disposal of PPE and transfer of leasehold rights (including advances)	33.30	247.20
Proceeds from sale of treasury shares by SeQuent Scientific Employee Stock Option Plan Trust	-	59.90
(Investments in) / redemption of fixed deposits	(3.50)	-
Loan given to subsidiary company	-	(160.00)
Loan repaid by subsidiary company	81.50	-
Interest received	3.40	3.00
Net cash generated from / (used in) investing activities (B)	(4.40)	54.70
Cash flows from financing activities		
Proceeds from / (repayment of) short-term borrowings (net)	(20.80)	273.60
Payment of lease liabilities	(9.60)	(10.00)
Proceeds in respect of employee stock options	74.70	-
Interest and other borrowing cost paid	(37.70)	(40.40)
Net cash generated from / (used in) financing activities (C)	6.60	223.20
Net increase / (decrease) in cash and cash equivalents during the period (A+B+C)	(9.00)	8.50
Cash and cash equivalents at the beginning of the period	9.30	0.80
Cash and cash equivalents at the end of the period	0.30	9.30
See accompanying notes to audited standalone financial results		



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POWERED BY INNOVATION IN LIFE SCIENCES

SEQUENT SCIENTIFIC LIMITED

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Notes:

- 1 The above audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20 May 2025.
- 2 As the Board of Directors monitors the business activity as a single segment viz. Pharmaceuticals, the financial results are reflective of the disclosure requirements of Ind AS 108 - Operating Segments.
- 3 (a) The Board of Directors of the Company at their meeting held on 26 September 2024 have approved the Composite Scheme of Amalgamation (the Scheme) amongst the Company, Sequent Research Limited (wholly owned subsidiary of the Company), Viyash Life Sciences Private Limited, Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, SV Labs Private Limited, Vindhya Organics Private Limited, Genin Life Sciences Private Limited in terms of Section 230-232 and other applicable provisions of Companies Act, 2013. The Scheme would become effective after receipt of all requisite approval. Pending receipt of necessary approvals, no effect of the Scheme has been given in the financial results for the quarter and year ended 31 March 2025. In this regard, the Company has incurred transaction costs pertaining to Scheme amounting to ₹ 6.30 million and ₹ 3.10 million during the quarter ended 31 March 2025 and 31 December 2024 respectively and ₹ 52.60 million for the year ended 31 March 2025.

(b) During the current quarter / year ended 31 March 2025, based on confirmation from vendor, the Company has reversed provision by ₹ 3.80 million related to domain expert advisory fees towards revamping of manufacturing and procurement processes, in respect of which expense of ₹ 34.20 million was recorded for the year ended 31 March 2024.
Further, during the year ended 31 March 2024, the Company had incurred the following non-recurring expenses towards restructuring of its operations by closing its API manufacturing facility at MIDC, Tarapur, Maharashtra :
(i) Provision for diminution in value of immovable assets at Tarapur manufacturing facility aggregating to ₹ 19.70 million.
(ii) Settlement payment to the employees at Tarapur manufacturing facility aggregating to ₹ 8.60 million.
- 4 (a) During the previous year ended 31 March 2024, the Company had decided to transfer leasehold rights and building of manufacturing facility at Tarapur having a carrying value of ₹ 84 million. In this regard, during the current year ended 31 March 2025, the Company had recognised gain of ₹ 30.50 million under the head 'Other Income' on execution of the deed of assignment for transfer of said assets.

(b) During the previous year ended 31 March 2024, the Company has recognized gain of Rs. 44.30 million under the head 'Other Income' on transfer of leasehold rights of its Ambarnath land.
- 5 The above results include the results for the quarter ended 31 March 2025 and 31 March 2024 being the balancing figure between audited figures in respect of the full financial year and year to date published figures upto the third quarter of the current and previous financial year.
- 6 The previous period figures have been regrouped / re-classified, wherever necessary to conform to current period's presentation.

Thane, 20 May 2025



For Sequent Scientific Limited

Rajaram Narayanan
Managing Director

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

To
The Board of Directors of
Sequent Scientific Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Sequent Scientific Limited (the "Company") which includes Sequent Scientific Employee Stock Option Plan Trust (the "Trust") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the auditors of the trust on the separate audited financial statements, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income / (expense) and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income / (expense) of the Company and other financial information in accordance with applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of



the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



S R B C & COLL P

Chartered Accountants

Sequent Scientific Limited

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Other Matter

The accompanying Statement of quarterly and year to date standalone financial results include the audited financial results in respect of a Trust whose annual financial statements reflect total assets of Rs. 28.50 million as at March 31, 2025, and total revenues of Rs. Nil and Rs. Nil, total net profit / (loss) after tax of Rs. 0.10 million and Rs. (0.20) million, total comprehensive income / (expense) of Rs. 0.10 million and Rs. (0.20) million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 7.00 million for the year ended March 31, 2025, as considered in the Statement which has been audited by other auditors.

The reports of such other auditors on annual financial statements of the Trust have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Trust, is based solely on the report of such other auditors. Our opinion on the Statement is not modified in respect of the above matter.

The Statement includes the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025, and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Anil Jobanputra

Partner

Membership No.: 110759

UDIN: 25110759BMKXOK9414

Place: Thane

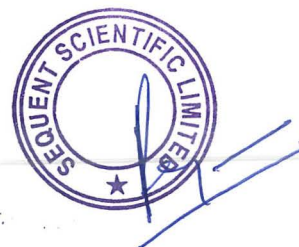
Date: May 20, 2025



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

(₹ in Million)

Sr. No.	Particulars	3 months ended 31-March-2025	Preceding 3 months ended 31-Dec-2024	Corresponding 3 months ended in previous period 31-Mar-2024	Current year ended 31-Mar-2025	Previous year ended 31-March-2024
		Audited (Note 9)	Unaudited	Audited (Note 9)	Audited	Audited
I	Revenue from operations (Refer Note 4)	4,017.00	3,908.10	3,612.00	15,513.70	13,697.30
II	Other income (Refer Note 6(b) and 6(c))	16.60	58.40	40.00	146.90	109.60
III	Total income (I+II)	4,033.60	3,966.50	3,652.00	15,660.60	13,806.90
IV	Expenses					
	(a) Cost of materials consumed	1,590.00	1,699.30	1,663.70	6,173.70	6,136.70
	(b) Purchases of stock-in-trade	366.00	417.90	413.70	2,125.70	1,755.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	41.40	(91.90)	(132.00)	(180.90)	(294.60)
	(d) Employee benefits expense	768.10	752.20	621.90	2,811.20	2,505.70
	(e) Finance costs	151.30	149.50	124.40	607.50	480.90
	(f) Depreciation and amortisation expenses	161.20	169.80	164.80	664.50	615.40
	(g) Other expenses	795.50	791.00	702.10	2,995.40	2,901.80
	(h) Net Monetary (gain) / loss on Hyperinflation economy (refer note 7)	(6.40)	(5.40)	19.90	(29.30)	78.20
	Total expenses (IV)	3,867.10	3,882.40	3,578.50	15,167.80	14,179.50
V	Profit / (loss) before tax and exceptional items (III-IV)	166.50	84.10	73.50	492.80	(372.60)
VI	Exceptional items (refer note 5)	(3.40)	(3.10)	(47.10)	(49.70)	(173.90)
VII	Profit / (loss) before tax (V-VI)	163.10	81.00	26.40	443.10	(546.50)
VIII	Tax expense / (credit)					
	(a) Current tax	128.00	88.30	31.40	407.20	144.80
	(b) Deferred tax	(70.00)	(72.10)	(20.80)	(288.40)	(389.80)
	(c) Adjustment of tax pertaining to earlier period	1.30	-	3.10	1.70	(5.30)
	Total tax expense / (credit) (VIII)	59.30	16.20	13.70	120.50	(250.30)
IX	Profit / (loss) after tax (VII-VIII)	103.80	64.80	12.70	322.60	(296.20)
X	Other comprehensive income / (expense)					
	Items that will not be reclassified to profit or loss					
	(a) Re-measurement gain / (loss) on defined benefits plans	(2.30)	-	(11.20)	(6.50)	(13.20)
	(b) Fair value gain / (loss) from investment in equity instruments	(0.60)	(0.10)	0.20	(0.40)	0.70
	(c) Income tax relating to items that will not be reclassified to profit or loss	0.90	2.40	(1.30)	2.30	(0.60)
	Items that will be reclassified to profit or loss					
	(a) Exchange differences on translation of foreign operations	370.40	(310.90)	(68.30)	54.00	(263.50)
	(b) Exchange differences on net investment in foreign operations	99.10	(260.00)	(136.30)	(265.50)	(374.90)
	Total other comprehensive income / (expense) (net of tax)	467.50	(568.60)	(216.90)	(216.10)	(651.50)
XI	Total comprehensive income / (expense), net of tax (IX+X)	571.30	(503.80)	(204.20)	106.50	(947.70)
	Profit / (loss) attributable to:					
	- Owners of the Company	93.20	34.40	(9.20)	218.80	(358.80)
	- Non-controlling interest	10.60	30.40	21.90	103.80	62.60
	Other comprehensive income / (expense) attributable to:					
	- Owners of the Company	452.70	(549.10)	(217.30)	(219.30)	(654.20)
	- Non-controlling interest	14.80	(19.50)	0.40	3.20	2.70
	Total comprehensive income / (expense) attributable to:					
	- Owners of the Company	545.90	(514.70)	(226.50)	(0.50)	(1,013.00)
	- Non-controlling interest	25.40	10.90	22.30	107.00	65.30
XII	Equity share capital (face value of ₹ 2 each)	500.60	500.60	498.90	500.60	498.90
XIII	Other equity				6,544.10	6,066.70
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)					
	(1) Basic (in ₹)	0.37	0.14	(0.04)	0.88	(1.44)
	(2) Diluted (in ₹)	0.36	0.13	(0.04)	0.85	(1.44)
	See accompanying notes to the audited consolidated financial results					



Sequent

Proven Ability in Life Sciences

SEQUENT SCIENTIFIC LIMITED

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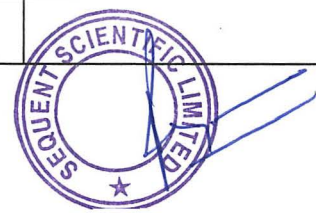
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CIN: L99999TS1985PLC196357

AUDITED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

(₹ in Million)

Sr. No.	Particulars	As at 31-Mar-2025 Audited	As at 31-Mar-2024 Audited
A	ASSETS		
I	Non-current assets		
(a)	Property, plant and equipment (PPE)	2,316.20	2,486.20
(b)	Right-of-Use assets (ROU)	527.30	515.30
(c)	Capital work-in-progress	150.80	110.80
(d)	Goodwill	2,487.90	2,349.30
(e)	Other intangible assets	528.90	568.70
(f)	Intangible assets under development	5.60	48.50
(g)	Financial assets		
(i)	Investments	0.10	8.90
(ii)	Other financial assets	105.00	122.90
(h)	Deferred tax assets (net)	1,027.20	783.60
(i)	Income tax assets (net)	96.60	129.50
(j)	Other non-current assets	36.60	51.60
	Total non-current assets	7,282.20	7,175.30
II	Current assets		
(a)	Inventories	3,853.20	3,462.30
(b)	Financial assets		
(i)	Investments	0.70	26.10
(ii)	Trade receivables	3,631.70	3,356.30
(iii)	Cash and cash equivalents	626.60	648.10
(iv)	Bank balances other than (iii) above	64.10	50.20
(v)	Loans	2.10	1.40
(vi)	Other financial assets	11.00	19.00
(c)	Income tax assets (net)	2.50	3.70
(d)	Other current assets	537.30	542.30
	Total current assets	8,729.20	8,109.40
III	Assets held for sale (refer note 6(a) and 6(b))	8.10	119.20
	Total Assets	16,019.50	15,403.90
B	EQUITY AND LIABILITIES		
I	Equity		
(a)	Equity share capital	500.60	498.90
(b)	Other equity	6,544.10	6,066.70
(c)	Non-controlling interest	658.90	564.00
	Total equity	7,703.60	7,129.60
II	Liabilities		
1	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	2,738.80	1,427.20
(ii)	Lease liabilities	263.10	291.00
(b)	Provisions	226.50	217.50
(c)	Deferred tax liabilities (net)	37.40	68.70
	Total non-current liabilities	3,265.80	2,004.40
2	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	1,725.00	3,085.60
(ii)	Lease liabilities	85.60	73.20
(iii)	Trade payables	2,567.20	2,512.20
(iv)	Other financial liabilities	237.30	146.60
(b)	Provisions	75.90	79.60
(c)	Current tax liabilities (net)	118.60	33.40
(d)	Other current liabilities	240.50	339.30
	Total current liabilities	5,050.10	6,269.90
	Total Equity and Liabilities	16,019.50	15,403.90
	See accompanying notes to the audited consolidated financial results		





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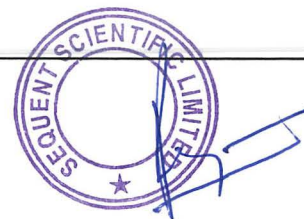
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AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

(₹ in Million)

Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
	Audited	Audited
Cash flow from operating activities		
Net profit / (loss) before tax	443.10	(546.50)
Adjustments for:		
Depreciation and amortisation expenses	664.50	615.40
Unrealised foreign exchange (gain) / loss	80.50	153.70
Bad trade receivables written off	0.10	0.60
Allowance for doubtful trade receivables	(1.30)	13.80
Finance costs	607.50	480.90
Interest income	(27.20)	(6.70)
(Profit) / loss on sale of PPE (net) and transfer of leasehold rights (refer note 6)	(60.20)	(55.40)
Gain on sale of investments	(1.30)	(0.20)
Fair value gain on financial instruments at fair value through profit or loss	(0.20)	(0.20)
Property, plant and equipment written off	2.80	1.60
Exceptional Items	-	(54.30)
Hyperinflation Impact	(29.30)	78.20
Liabilities no longer required written back	(9.60)	-
Expenses pertaining to share-based payment to employees	324.10	222.30
Operating profit before working capital changes	1,993.50	903.20
Changes in working capital		
(Increase) / decrease in trade receivables, loans and advances and other assets	(479.40)	(87.80)
(Increase) / decrease in inventories	(468.60)	2.90
(Increase) / Decrease in margin money and unpaid dividend accounts and other bank deposits	(0.10)	(0.40)
Increase / (decrease) in trade payables, other payables and provisions	64.30	(371.40)
Net changes in working capital	(883.80)	(456.70)
Cash generated from / (used in) operations	1,109.70	446.50
Income taxes paid, net of refund	(276.10)	(140.60)
Net cash generated from / (used in) operating activities (A)	833.60	305.90
Cash flow from investing activities:		
Purchase of PPE and intangible assets	(390.90)	(308.10)
Proceeds from disposal of PPE and intangible assets (including advances)	97.00	191.50
Proceeds of insurance claim	-	74.00
Proceeds from sale of treasury shares by SeQuent Scientific Employee Stock Option Plan Trust	-	60.00
Sale / (purchase) of investments	35.30	(34.20)
(Investments in) / Redemption of fixed deposits	(13.80)	(48.10)
Interest received	24.60	5.70
Net cash generated from / (used in) investing activities (B)	(247.80)	(59.20)
Cash flow from financing activities		
Proceeds from long-term borrowings	2,681.90	548.50
Payment of lease liabilities	(124.50)	(108.20)
Repayment of long-term borrowings	(1,879.00)	(584.60)
Proceeds from / (repayment of) short-term borrowings (net)	(828.90)	584.20
Interest and other borrowing cost paid	(512.80)	(453.40)
Proceeds in respect of employee stock options	74.50	(0.80)
Dividend distribution to Non-controlling interest (NCI)	(18.50)	-
Net cash generated from / (used in) financing activities (C)	(607.30)	(14.30)
Net increase / (decrease) in cash and cash equivalents during the period (A+B+C)	(21.50)	232.40
Cash and cash equivalents at beginning of the period	648.10	415.70
Cash and cash equivalents at end of the period	626.60	648.10
See accompanying notes to the audited consolidated financial results		



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Notes:

1. The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20 May 2025.
2. The Board of Directors monitor the business activity as a single segment viz. Pharmaceuticals. The financial results are reflective of the disclosure requirements of Ind AS 108 - Operating Segments.

3. Information on Standalone Results:

(₹ in Million)

Particulars	3 months ended 31-March- 2025	Preceding 3 months ended 31-Dec-2024	Corresponding 3 months ended in previous period 31-Mar-2024	Current year ended 31-Mar-2025	Previous year ended 31-March-2024
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	423.30	362.70	367.70	1,782.60	1,685.20
Profit / (loss) before tax	59.10	36.80	41.00	220.40	(2.30)
Profit after tax	42.30	28.10	37.60	158.00	6.30
Total comprehensive income, (net of tax)	41.20	28.00	37.60	156.50	6.60

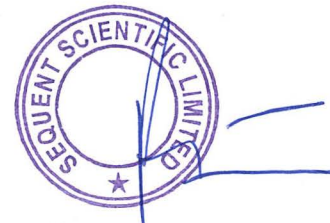
4. During the year ended 31 March 2025, the Group has recorded claim from a customer of ₹ 73.60 million which is netted from revenue from operations. The Group has intimated the Insurance Company for the claim.

5. Exceptional items includes:

Particulars	Note Reference	3 months ended 31-March-2025	Preceding 3 months ended 31-Dec-2024	Corresponding 3 months ended in previous period 31-Mar-2024	Current year ended 31-Mar-2025	Previous year ended 31-March-2024
		Audited	Unaudited	Audited	Audited	Audited
Expenses related to proposed Scheme of Amalgamation	5(a)	6.30	3.10	-	52.60	-
One time settlement cost	5(b)	40.00	-	-	40.00	-
(Reversal) / Expenses related to operations restructuring drive and closure of Tarapur manufacturing facility	5(c)	(35.80)	-	60.00	(35.80)	295.10
(Insurance claim received) / Loss due to cyber-attack incident at N-VET AB (overseas subsidiary)	5(d)	(7.10)	-	-	(7.10)	26.40
Insurance claim received for loss by fire in Alivira Animal Health Limited	5(e)	-	-	-	-	(80.70)
Reversal of restructuring costs with respect to Bremer Pharma GmbH (overseas subsidiary)	5(f)	-	-	(12.90)	-	(66.90)
Total		3.40	3.10	47.10	49.70	173.90

5(a) The Board of Directors of the Company at their meeting held on 26 September 2024 have approved the Composite Scheme of Amalgamation (the 'Scheme') amongst the Company, Sequent Research Limited (wholly owned subsidiary of the Company), Vijayash Life Sciences Private Limited, Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, SV Labs Private Limited, Vindhya Organics Private Limited, Genin Life Sciences Private Limited in terms of Section 230-232 and other applicable provisions of Companies Act, 2013. The Scheme would become effective after receipt of all requisite approvals. Pending receipt of necessary approvals, no effect of the Scheme has been given in the financial results for the quarter and year ended 31 March 2025. In this regard, the Company has incurred transaction costs pertaining to Scheme amounting to ₹ 6.30 million and ₹ 3.10 million during the quarter ended 31 March 2025 and 31 December 2024 respectively and ₹ 52.60 million for the year ended 31 March 2025.

5(b) During the current quarter / year ended 31 March 2025, Alivira Animal Health Limited ("AAHL") a wholly owned subsidiary of the Company, has provided for an amount of ₹ 40 million by way of one-time settlement of the disputes in relation to its leasehold land situated at Visakhapatnam.





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5(c) During the current quarter / year ended 31 March 2025, based on confirmation from vendor, the Group has reversed provision by ₹ 35.80 million related to domain expert advisory fees towards revamping of manufacturing and procurement processes, in respect of which expense of ₹ 60.00 million and ₹ 266.80 million was recorded for the quarter and year ended 31 March 2024, respectively.

Further, during the year ended 31 March 2024, the Group had incurred the following non-recurring expenses towards restructuring of its operations by closing its API manufacturing facility at MIDC, Tarapur, Maharashtra :

- (i) Provision for diminution in value of immovable assets at Tarapur manufacturing facility aggregating to ₹ 19.70 million.
- (ii) Settlement payment to the employees at Tarapur manufacturing facility aggregating to ₹ 8.60 million

5(d) During the current quarter / year ended 31 March 2025, the Group has received insurance claim of ₹ 7.10 million related to cyber-attack incident which had previously occurred at its overseas subsidiary N-VET AB in Sweden. The Group had incurred loss of ₹ 26.50 million during the year ended 31 March 2024 related to this incident.

5(e) During the year ended 31 March 2024, the Group had received an insurance claim of ₹ 80.70 million for loss due to an incident of fire at Company's wholly owned subsidiary Alivira Animal Health Limited's (Alivira) API facility in Visakhapatnam.

5 (f) During the quarter and year ended 31 March 2024, the Group had reversed the provision (relating to restructuring of the operations of its overseas subsidiary, Bremer Pharma GmbH in Germany) by ₹ 12.90 million and ₹ 66.90 million respectively.

6(a) During the current quarter ended 31 March 2025, the Group has classified carrying value of land / building of ₹ 8.10 million as "Assets held for sale", based on agreement entered by Bremer Pharma GmbH (overseas subsidiary in Germany) for sale of land / building for consideration of ₹ 25.40 million.

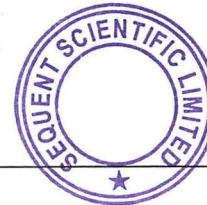
6(b) During the year ended 31 March 2024, the Group had decided to transfer leasehold rights and building of manufacturing facility at Tarapur and leasehold rights of AAHL's Ambarnath land having a carrying value of ₹ 84 million and ₹ 35.20 million respectively. In this regard, during the current year ended 31 March 2025, the Group has recognised gain of ₹ 30.50 million under the head 'Other Income' on execution of the deed of assignment for transfer of said assets.

6(c) During the previous year ended 31 March 2024, the Group had recognised gain of ₹ 44.30 million under the head 'Other Income' on transfer of leasehold rights of its Ambarnath land.

7. The Group has applied IND AS 29 'Accounting for Hyperinflationary economies' on Turkish subsidiaries, since the Turkish Lira is a functional currency of these subsidiaries in Turkey which is a hyperinflationary economy. In preparing the consolidated financial results for the quarter and year ended 31 March 2025, the non-monetary assets (includes goodwill, property, plant and equipment, etc.), liabilities, owner's equity and statement of profit and loss of the aforesaid subsidiaries have been restated to the measuring unit current as on the reporting date by applying general price index of the Turkish economy. Considering that the presentation currency of consolidated financial results is ₹, the restatement of comparative figures in consolidated financial results is not required.

8. The previous period figures have been regrouped/ re-classified, wherever necessary to conform to current period's presentation.

9. The above results include the results for the quarter ended 31 March 2025 and 31 March 2024 being the balancing figure between audited figures in respect of the full financial year and year to date published figures upto the third quarter of the current and previous financial year.



For Sequent Scientific Limited

Rajaram Narayanan
Managing Director

Thane, 20 May 2025

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

To,
The Board of Directors of
Sequent Scientific Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Sequent Scientific Limited (the "Holding Company") including Sequent Scientific Employee Stock Option Plan Trust (the "Trust") and its subsidiaries (the Holding Company, the Trust and its subsidiaries together referred to as the "Group"), for the quarter ended March 31, 2025 and for the year ended March 31, 2025 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements and other financial information of the subsidiaries and trust, the Statement:

- (i) includes the results of the entities mentioned in Annexure 1;
- (ii) is presented in accordance with the requirements of the Listing Regulations, in this regard; and
- (iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit / (loss) and other comprehensive income / (expense) and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit / (loss), other comprehensive income / (expense) and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Sequent Scientific Limited**Page 2 of 5**

which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results and other financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Sequent Scientific Limited**Page 3 of 5**

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information in respect of:

- Sequent Scientific Employee Stock Option Plan Trust whose annual financial statements reflect total assets of Rs. 28.50 million as at March 31, 2025, total revenues of Rs. Nil and Rs. Nil, total net profit / (loss) after tax of Rs. 0.10 million and Rs. (0.20) million, total comprehensive income / (expense) of Rs. 0.10 million and Rs. (0.20) million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 7.00 million for the year ended March 31, 2025, as considered in the Statement which have been audited by other auditors.
- Thirteen subsidiaries whose financial statements include total assets of Rs. 15,653.90 million as at March 31, 2025, total revenues of Rs. 2,832.90 million and Rs. 10,801.80 million, total net profit after tax of Rs. 355.40 million and Rs. 582.40 million, total comprehensive income of Rs. 355.40 million and Rs. 582.40 million, for the quarter and the year ended on that date respectively, and net cash outflow of Rs. 23.80 million for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements and other financial information of these entities have been furnished to us by the Management and our opinion 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 such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- Two subsidiaries, whose financial statements and other financial information reflects total assets of Rs. 103.60 million as at March 31, 2025, total revenue of Rs. 35.30 million and Rs. 124.00 million, total net profit / (loss) after tax of Rs. (0.70) million and Rs. 0.40 million, and total comprehensive income / (expenses) of Rs. (0.70) million and Rs. 0.40 million for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 0.90 million for the year ended March 31, 2025, whose financial statements and other financial information have not been audited by any auditor.



S R B C & COLL P

Chartered Accountants

Sequent Scientific Limited

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These unaudited financial statements and financial information have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements and financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and financial information are not material to the Group.

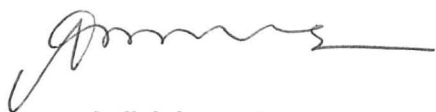
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Anil Jobanputra

Partner

Membership No.: 110759



UDIN: 25110759BMKXOL9541

Place: Thane

Date: May 20, 2025

SRBC & COLLP

Chartered Accountants

Sequent Scientific Limited

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Annexure 1 to Auditor's report

Name of the Holding Company

1. Sequent Scientific Limited

Including its following wholly owned subsidiaries:

2. Alivira Animal Health Limited, India
3. Sequent Research Limited

Including its following subsidiary:

4. Alivira Animal Health Limited, Ireland

Including its following subsidiaries and sub subsidiaries:

5. Vila Viña Participaciones, S.L.
6. Laboratorios Karizoo, S.A.
7. Phytotherapic Solutions S.L.
8. Alivira Saude Animal Ltda
9. Alivira Saude Animal Brasil Participacoes Ltda
10. Expeden Distribuidora De Produtos Veterinarios Ltda
11. Provet Veteriner Ürünleri San. Ve Tic. A. Ş.
12. Topkim Topkapi İlaç premiks Sanayi Ve Ticaret A.Ş.
13. Laboratorios Karizoo, S.A. de C.V. (Mexico)
14. Alivira Animal Health UK Limited
15. Alivira Italia S.R.L.
16. Alivira Animal Health USA LLC
17. Fendigo BV
18. N-Vet AB
19. Bremer Pharma GmbH
20. Fendigo SA

Including following Trust:

1. Sequent Scientific Employee Stock Option Plan Trust



May 20, 2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Scrip code: 512529

Scrip code: SEQUENT

Dear Sir/ Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

With reference to the captioned subject, we confirm that the Statutory Auditors of the Company i.e. M/s S R B C & Co. LLP, Chartered Accountants (Registration No.: 324982E/E300003) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended on March 31, 2025.

We request you to kindly take the above on record.

Yours faithfully,

For **Sequent Scientific Limited**


Saurav Bhala
Chief Financial Officer



SeQuent Scientific Limited

Office : 301, 3rd Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Estate, Thane (W), Mumbai-400604, Maharashtra, India.
Registered Office: 3rd Floor, Srivalli's Corporate, Plot No. 290, SYN 33 34P to 39, Guttala Begumpet, Jubilee Hills, Hyderabad, Shaikpet, Telangana, 500 033, India.
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Website: <https://www.sequent.in> | Email Id: investorrelations@sequent.in