

Capitalised terms not defined herein shall have the same meaning as defined in the Scheme



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Abridged Prospectus

This is an Abridged Prospectus containing information pertaining to Symed Labs Limited in relation to the Composite Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 approved by the board of Symed Labs Limited on September 26, 2024. You are encouraged to read greater details available in Scheme.

You may download this Abridged Prospectus from the website of Sequent Scientific Limited or the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively the "Stock Exchanges") where the equity shares of Sequent Scientific Limited are listed.

THIS ABRIDGED PROSPECTUS CONSISTS OF 19 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

SYMED LABS LIMITED

CIN: U24231TG1998PLC029961

Date of Incorporation: August 17, 1998

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India.	Ms. Janaki Aasani	Email: janaki.s@viyash.com Tel: 040 - 23635000	http://www.symedlabs.com/

**NAME OF THE PROMOTER OF THE COMPANY:
VIYASH LIFE SCIENCES PRIVATE LIMITED**

Details of Offer to Public	Not Applicable
Details of Offer for Sale (OFS) by Promoter(s)/Promoter Group/Other Selling Shareholders	Not Applicable
Price Band, Minimum Bid Lot and Indicative Timelines	Not Applicable
Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of the Abridged Prospectus	Not Applicable



ABRIDGED PROSPECTUS

This is an abridged prospectus ("**Abridged Prospectus**") prepared solely in connection with the proposed Composite Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Sequent Scientific Limited ("**Sequent**"/ "**Amalgamated Company**"), Symed Labs Limited ("**Company**"/ "**SLL**"/ "**Transferor Company 1**"), Vandana Life Sciences Private Limited ("**Transferor Company 2**"), Appcure Labs Private Limited ("**Transferor Company 3**"), Vindhya Pharma (India) Private Limited ("**Transferor Company 4**"), S.V. Labs Private Limited ("**Transferor Company 5**"), Vindhya Organics Private Limited ("**Transferor Company 6**"), Viyash Life Sciences Private Limited ("**Viyash**"/ "**Transferee Company 1**"/ "**Amalgamating Company 1**"), Geninn Life Sciences Private Limited ("**Transferee Company 2**"/ "**Transferor Company 7**") and Sequent Research Limited ("**Amalgamating Company 2**") and their respective shareholders and creditors ("**Scheme**").

This Abridged Prospectus has been prepared solely as per the requirement of and in compliance with Securities and Exchange Board of India ("**SEBI**") Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 to the extent applicable ("**SEBI 2023 Circular**") and SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI 2024 Circular**").

This Abridged Prospectus is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Para 3(a) of Part I (A) of the SEBI 2023 Circular, setting out details in relation to the Company and in accordance with the disclosures required to be made in the format specified for an abridged prospectus in SEBI 2024 Circular.

This Abridged Prospectus shall not be considered as an invitation or an offer of any securities by or on behalf of Sequent or SLL, on private placement or a public offer.

This Abridged Prospectus should be considered as a part of and shall be read together with the Scheme and the notice and explanatory statement to the shareholders of Sequent, in connection with the Scheme.

You may download this Abridged Prospectus along with the Scheme and other relevant documents from the website of Sequent at <https://sequent.in> and from the websites of BSE at www.bseindia.com and NSE at www.nseindia.com.

The Scheme is subject to approvals of relevant regulatory authorities, such as, amongst others, SEBI/Stock Exchanges/Competition Commission of India and the relevant benches of Hon'ble National Company Law Tribunal.

The Company has received approvals from the BSE and NSE, including SEBI comments on the Scheme, by way of Observation Letters dated May 26, 2025 and the approval from Competition Commission of India dated January 21, 2025.

This Abridged Prospectus dated July 21, 2025 should be read together with the Scheme and the notice sent to the shareholders of Sequent.

RISK IN RELATION TO THE FIRST OFFER

Not Applicable as SLL is an unlisted company and is not offering any securities/ equity shares through an Initial Public Offer (IPO) to the public, pursuant to the Scheme.



GENERAL RISK

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision. For taking any investment decision, investors must rely on their own examination of SLL and the Scheme, including the risks involved. The equity shares of the SLL have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the investors is invited to the section titled "Internal Risk Factors" at page 16 of this Abridged Prospectus.

LISTING

Not Applicable

DETAILS OF THE SCHEME

The Scheme provides *inter alia* for:

- (i) reduction of share capital of the Transferee Company 1 by cancelling the partly paid-up equity shares of the Transferee Company 1;
- (ii) amalgamation of Transferor Company 1/SLL, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (collectively referred to as "**Transferor Companies**") with the Transferee Company 1/Viyash with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, 1961 ("**Income Tax Act**") and consequent dissolution of the Transferor Companies without being wound up;
- (iii) amalgamation of the Transferor Company 6 with the Transferee Company 2 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Transferor Company 6 without being wound up;
- (iv) amalgamation of the Transferor Company 7 with Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of Transferor Company 7 without being wound up, and the issuance of Merger Consideration Shares 1 to the equity shareholders of the Transferor Company 7 in accordance with Share Exchange Ratio 1;
- (v) amalgamation of the Amalgamating Company 1 and Amalgamating Company 2 (collectively referred to hereinafter as "**Amalgamating Companies**") with the Amalgamated Company with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Amalgamating Companies without being wound up, and the issuance of Merger Consideration Shares 2 to the equity shareholders of the Amalgamating Company 1 in accordance with Share Exchange Ratio 2 and the issuance of Amalgamated Company Warrants to the share warrant holders in Amalgamating Company 1 in accordance with Warrant Exchange Ratio; and
- (vi) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Scheme.

It may be noted that in connection with the amalgamation of SLL with Viyash at para (ii) above, since SLL is a wholly owned subsidiary of Viyash and Viyash, being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Viyash in consideration of the amalgamation of the Company with Viyash.

Accordingly, all such shares of SLL held by Viyash along with its nominees and the investment of Viyash in such shares as appearing in the books of Viyash shall stand cancelled.



PROCEDURE

The procedure with respect to public issue/offer would not be applicable as the Scheme does not involve issue of any equity shares of SLL to public at large. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Abridged Prospectus must be read accordingly.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS (BRLM)

Not Applicable

Not Applicable

Name of BRLM and contact details (telephone and email id) of each BRLM

Name of Syndicate Members

Name of Registrar to the Issue and contact details (telephone and email id)

Name of Credit Rating Agency and the rating or grading obtained if any

Name of Self-Certified Syndicate Banks

Name of Non Syndicate Registered Brokers

Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)

DETAILS OF STATUTORY AUDITORS

Name: S R B C & Co. LLP

Firm registration no.: 324982E/E300003

Registered office: 22, Camac Street, Block 'B', 3rd Floor, Kolkata – 700 016

Phone: +91 3366153400

Note: The financial statements of our Company for the last three financial years have been audited by our erstwhile statutory auditors, Deloitte Haskins & Sells (Firm registration number - 008072S)



PROMOTER OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Details of the Promoter
1.	Viyash Life Sciences Private Limited	Corporate	Viyash is an unlisted private company incorporated on February 21, 2019 and having its registered office at Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India. Viyash operates in the pharmaceutical and healthcare sector. It is engaged in the manufacturing, sale and distribution of pharmaceutical products, including bulk drugs, formulations, intermediates, and raw materials. Its diversified product portfolio covers multiple therapy areas such as ARV, CV, CNS, Analgesics, Antibiotics, Antihistamines, Diabetes, GI, Anticoagulants, Oncology etc.. Viyash is also involved in research and development, healthcare, life sciences, and contract development and manufacturing services, catering to both domestic and international markets.

BUSINESS OVERVIEW AND STRATEGY

Company overview:

SLL is an unlisted public company incorporated on August 17, 1998, having its registered office at Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India.

The main object of SLL is to manufacture, trade, import, and export pharmaceuticals, drugs and intermediaries, undertake research and development for new products and import substitutes and provide consultancy services in the chemicals, pharmaceuticals, and dyestuff industries as per its Memorandum of Association.

The Company has a portfolio of Active Pharmaceutical Ingredients ("API") across diverse therapeutic segments such as anti-convulsant, pain management, anti-psychotics, anti-hemantics, and anti-infectives. Currently, it has four API plants and one R&D center. SLL is a WHO-GMP, ISO 9001, and ISO 14001 certified company.

SLL is a wholly owned subsidiary of Viyash.

Product/Service offering:

SLL is engaged in the manufacture of bulk drugs and intermediates.

Revenue segmentation by product/service offering:

The revenue segmentation for our products and services are:



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All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Products	774.89	98.76	697.93	98.48	612.29	98.54
Services	9.69	1.24	10.77	1.52	9.50	1.46
Total	784.58	100	708.70	100	621.79	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 16, 2025

Geographies served: We maintain our presence in domestic and international markets.

Revenue segmentation by geographies:

The revenue segmentation for our products by geography are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Revenue from India	344.42	44	307.58	43	272.22	44
Revenue from Rest of the World	440.16	56	401.12	57	349.57	56
Total Revenue from Operations	784.58	100	708.70	100	621.79	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025



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Key performance indicators: A list of our KPIs as of and for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 are set out below:

All figures in INR Crores except otherwise stated

Particulars	For the Financial year ending		
	2025	2024	2023
Total Revenue from Operations	784.58	708.70	621.79
EBITDA	175.05	130.64	82.14
EBITDA Margin (in %)	22	18	13
PAT	120.48	100.81	28.91
PAT Margin (in %)	15	14	5

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes: 1. "EBITDA" is defined as earnings before interest, taxes, depreciation, and amortization; 2. "EBITDA Margin" is defined as our EBITDA during a given period as a percentage of total revenue from operations during that period; 3. "PAT" is defined as profit after tax for the year; 4. "PAT Margin" refers to profit after tax margin, is calculated by dividing our profit after tax for a given year total revenue from operations for that year and is expressed as a percentage.

Client profile or Industries served: Pharmaceutical Industry

Revenue segmentation in terms of top 5/10 clients or industries:

Revenue segmentation in terms of Pharmaceutical Industry is:

All figures in INR Crores except otherwise stated

Industry	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Pharmaceutical	784.58	100	708.70	100	621.79	100
Total Revenue from Operations	784.58	100	708.70	100	621.79	100



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Intellectual property and Regulatory submission:

SLL has been granted the following patents:

Sr.No.	Patent Body	Number of Granted Patents
1	European Patent Office	7
2	Australian Patent Office	1
3	Canadian Intellectual Property Office	1
4	State Intellectual Property Office of the People's Republic of China	1
5	State of Israel Patent Office	1
6	The Patent Office – Intellectual Property of India	23
7	United States Patent and Trademark Office	20
	Total	54

SLL has filed the following Drug Master Files (“DMF”):

Sr. No.	Regulatory Body	Number of DMFs Filed
1	United States Food Drug Administration (US FDA)	29
2	European Directorate for the Quality of Medicines & HealthCare (EDQM-France)	20
3	European Medicines Agency (EMA)	20
4	WHO-GENEVA	2
5	Health Canada	7
6	TGA- Australia	11
7	HSA- Singapore	9
8	MFDS- Korea	15
9	TFDA- Taiwan	18
10	ANVISA- Brazil	18
11	NMPA- China	14
11	PMDA- Japan	2
	Total	165



SLL has registered the following trademarks:

Date of Application	Application Number	Image	Date of Certificate	Certificate Number	Type	Class	Renewed through
November 20, 2020	4750923	SYMED	September 23, 2022	3068565	Word	5	November 20, 2030
November 20, 2020	4750926	SYMED	September 23, 2022	3066370	Device	5	November 20, 2030
November 20, 2020	4750924	SYMED	May 18, 2021	2742714	Word	16	November 20, 2030
November 20, 2020	4750927	SYMED	May 18, 2021	2741830	Device	16	November 20, 2030
November 20, 2020	4750925	SYMED	August 25, 2022	3045046	Word	35	November 20, 2030
November 20, 2020	4750928	SYMED	August 26, 2022	3046271	Device	35	November 20, 2030

Market share: Not Ascertainable

Manufacturing plant, if any:

SLL is engaged in the manufacturing of APIs. The Company has a portfolio of APIs across diverse therapeutic segments such as anti-convulsant, pain management, anti-psychotics, anti-hemantics, and anti-infectives. Currently, the Company has four API plants and one R&D center (all in the state of Telangana). SLL is a WHO-GMP, ISO 9001, and ISO 14001 certified company

Our, manufacturing Unit I is located at Sangareddy, Unit II and R&D center at Malkajgiri, Unit IV at Nalgonda and Unit VI at Bhuvanagiri, in Telangana. All the manufacturing units including the R&D center are owned by us.

Our Company has obtained a valid license for the factories from the Government of Telangana, under Factories Act 1948, dated February 03, 2025, for the Unit I, dated January 26, 2025, for the Unit II, dated August 26, 2021, for the Unit IV and dated June 17, 2022, for the Unit VI, which is valid until it has been duly cancelled.

Additionally, our facility has received the requisite operational consents from the Telangana State Pollution Control Board valid for a period up to March 31, 2030 for Unit I, April 30, 2029 for Unit II, April 30, 2027 for Unit IV and June 30, 2026 for Unit VI.



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The following table sets forth information relating to our installed capacity and capacity utilisation for each of our Manufacturing Facilities for the period indicated:

Unit I - Sangareddy	
Particulars	For the financial year ending March 2025
Installed Capacity (in MTPA)	57.60
Capacity Utilization (in MTPA)	34.05
Percentage (%)	59.11

As certified by M. Chandra Prakash, Independent Chartered Engineer vide his certificate dated July 02, 2025

Unit II - Medchal-Malkajgiri	
Particulars	For the financial year ending March 2025
Installed Capacity (in MTPA)	216.00
Capacity Utilization (in MTPA)	186.59
Percentage (%)	86.38

As certified by M. Chandra Prakash, Independent Chartered Engineer vide his certificate dated July 02, 2025

Unit IV - Nalgonda	
Particulars	For the financial year ending March 2025
Installed Capacity (in MTPA)	240.00
Capacity Utilization (in MTPA)	167.37
Percentage (%)	69.74

As certified by M. Chandra Prakash, Independent Chartered Engineer vide his certificate dated July 02, 2025

Unit VI - Bhuvanagiri	
Particulars	For the financial year ending March 2025
Installed Capacity (in MTPA)	300.00
Capacity Utilization (in MTPA)	211.72
Percentage (%)	70.57

As certified by M. Chandra Prakash, Independent Chartered Engineer vide his certificate dated July 02, 2025

Employee strength: As of March 31, 2025, we have 1041 permanent employees.



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BOARD OF DIRECTORS OF THE COMPANY ("Board")*

Sr. No.	Name	Designation (Independent/Whole-time/Executive/ Nominee)	Experience and Educational qualification	Other Directorships
1	Dr. Hari Babu Bodepudi DIN: 01119687	Executive Director	<u>Experience:</u> Out of over 30 years of overall industry experience he has 25 years of leadership experience in Pharmaceutical Industry permeating diverse roles in Research, Manufacturing, Quality and Operations in both APIs and Oral Solids. <u>Qualification:</u> PhD in Organic Chemistry from Andhra University.	<u>Indian Companies</u> 1. Sequent Scientific Limited 2. Vindhya Pharma (India) Private Limited 3. Appcure Labs Private Limited 4. Viyash Life Sciences Private Limited <u>Foreign Companies</u> Appco Pharma LLC
2	Dr. Kalidindi Srihari Raju DIN: 00982034	Executive Director	<u>Experience:</u> He has 30 years of Industry experience in Pharmaceutical Research and Development of complex APIs and finished dosage forms. <u>Qualification:</u> PhD in Organic Chemistry from Andhra University.	<u>Indian Companies</u> 1. Appcure Labs Private Limited 2. Vindhya Pharma (India) Private Limited 3. S.V. Labs Private Limited 4. Vandana Life Sciences Private Limited 5. Viyash Life Sciences Private Limited <u>Foreign Companies</u> 1. Appco Pharma LLC



3	Srinivas Vasireddy DIN: 09771153	Non-Executive Director	<u>Experience:</u> He has more than 35 years of experience in the field of Pharmaceutical industry. <u>Qualification:</u> Bachelor of Science from Nagarjuna University.	<u>Indian Companies</u> 1. Appcure Labs Private Limited 2. Vindhya Pharma (India) Private Limited 3. S.V. Labs Private Limited 4. Vindhya Organics Private Limited 5. Geninn Life Sciences Private Limited 6. Vandana Life Sciences Private Limited <u>Foreign Companies</u> Nil
4	Vijayalakshmi Vaithianathan DIN: 09228935	Nominee Director	<u>Experience:</u> She has business experience of 3 years, from 2021 to date. <u>Qualification:</u> Chartered Accountant from the Institute of Chartered Accountants of India	<u>Indian Companies</u> 1. Alivira Animal Health Limited <u>Foreign Companies</u> Nil
5	Pradip Manilal Kanakia DIN: 00770347	Independent Director	<u>Experience:</u> Out of 35 years of overall industry experience he has 19 years of leadership experience. <u>Qualification:</u> Chartered Accountant from the Institute of Chartered Accountants of India.	<u>Indian Companies</u> 1. ICRA Analytics Limited 2. ICRA Limited 3. Torrent Gas Limited 4. Sona BLW Precision Forgings Limited 5. Britannia Industries Limited 6. Camlin Fine Sciences Limited 7. JM Financial Limited



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				8. Healthcare Global Enterprises Limited 9. Viyash Life Sciences Private Limited <u>Foreign Companies</u> Nil
6	Kamal Kishore Sharma DIN: 00209430	Independent Director	<u>Experience:</u> Out of 50 years of overall industry experience he has 33 years of leadership experience in pharmaceuticals and chemicals industries. <u>Qualification:</u> PhD in Welfare Economics from Indian Institute of Technology, Bombay	<u>Indian Companies</u> 1. Sequent Scientific Limited 2. Faixa Financial P Limited 3. Templetree Properties Private Limited 4. Viyash Life Sciences Private Limited 5. Temple Wellness Ventures India Private Limited 6. Shilpa Medicare Limited 7. Alvira Animal Health Limited <u>Foreign Companies</u> 1. Shalina Healthcare DMCC
7	Anuj Vishnukumar Poddar DIN: 01908009	Additional Director	<u>Experience:</u> He has over 20 years of business experience <u>Qualification:</u> B Com. From Narsee Monjee College of Commerce and Economics and Chartered Accountant from the Institute of Chartered Accountants of India	<u>Indian Companies</u> 1. Highway Roop Precision Technologies Limited 2. Viyash Life Sciences Private Limited <u>Foreign Companies</u> 1. Gumtree Industrial Services Holdco Pty Limited

*As on the date of this Abridged Prospectus



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OBJECTS/RATIONALE OF THE SCHEME

The Scheme shall have the following benefits:

Sequent and Viyash have presence in the global pharmaceuticals and animal health sectors, with capabilities in research, manufacturing, and development. Sequent and Viyash have their presence in the formulations and API segments, supported by inhouse manufacturing facilities and R&D centres.

The amalgamation proposed under the Scheme would combine the inherent capabilities of Viyash and Sequent to create a platform with leadership in animal pharmaceuticals, end-to-end integrated capabilities across the larger global pharmaceuticals market with a strong operating and R&D backbone. The combined entity will leverage the individual businesses' strengths through the following ways:

(i) **Access to global innovator & pharmaceuticals customers:** The combined entity can leverage each other's global customer base with an opportunity to participate in the larger global pharmaceuticals market;

(ii) **Leverage technical skills:** The combined entity can leverage Viyash product development, R&D, regulatory, and manufacturing capabilities to accelerate new product development and new product launches and take a wider basket of products and services to their customers.

The proposed Scheme would be in the best interests of all the companies involved and their respective shareholders, employees, creditors and stakeholders and will yield advantages as set out inter alia below:

(i) **Expanded marketing presence across geographies:** The combined business will have access to a larger business development team with expertise in innovator pharmaceutical companies globally.

(ii) **Backward integration:** Viyash is backward integrated for multiple steps for most products and is already a qualified supplier for intermediates to Sequent for one of the APIs that Sequent manufactures for the US market.

(iii) **Procurement synergies:** Both companies have multiple common input materials (solvents, catalysts). Combined purchasing for these can reduce raw material costs & improve Gross Margins.

(iv) **Enhanced R&D and new product pipeline:** Viyash has several R&D resources with well-equipped analytical labs. Viyash's infrastructure can deliver a number of new products every year across intermediates, APIs and formulations. The combined entity will have the operating base and financial strength to accelerate investment in these areas;

(v) **Indirect Costs:** Multiple shared functions such as Supply Chain, Finance, HR, IT. Opportunity to improve profitability as business scales through operating leverage;

(vi) **Scale benefits:** Combined business to have 16 (Sixteen) manufacturing plants with 10 (Ten) US FDA approved plants and strong regulatory track record;

(vii) **Financial Strength:** Combined business will have a more efficient capital structure with high cash flow generation and ability to incur capex for growth.

Thus, the Scheme is beneficial, advantageous and not prejudicial to the interests of shareholders of the Company.

Details of means of finance	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency if any	Not Applicable
Terms of issuance of convertible security if any	Not Applicable



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PRE-SCHEME SHAREHOLDING PATTERN OF THE COMPANY

Sr. No.	Particulars	Pre Issue number of Shares	% holding of Pre issue
1	Promoter and Promoter Group*	9,30,100	100
2	Public	0	0
	Total	9,30,100	100

* Includes 6 nominee shareholder who holds 10 equity shares each on behalf of Viyash i.e., the holding company.

Note: Since SLL is a wholly owned subsidiary of Viyash and Viyash being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Viyash in consideration of the amalgamation. Accordingly, all such shares of SLL held by Viyash along with its nominees and the investment of Viyash in such shares as appearing in the books of Viyash shall stand cancelled upon Part III of the Scheme becoming effective without issue or allotment of new shares in lieu of shares of the SLL.

With effect from the Appointed Date and in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, SLL will be consequently dissolved without being wound up. Kindly refer to the scheme for more details.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: **Nil**

RESTATED AUDITED FINANCIALS

Standalone

All figures in INR Crores except otherwise stated

Sr. No.	Particulars	FY 24-25	FY 23-24	FY 22-23
1	Total income from operations (Net)	784.58	708.70	621.79
2	Net Profit / (Loss) before tax and extraordinary items	155.70	138.62	62.11
3	Net Profit / (Loss) after tax and extraordinary items	120.48	100.81	28.91
4	Equity Share Capital	0.93	0.93	0.93
5	Reserves and Surplus	720.84	600.54	499.94
6	Net worth	721.77	601.47	500.87
7	Basic earnings per share (in INR)	1295.39	1081.58	313.43



8	Diluted earnings per share (in INR)	1295.39	1081.58	313.43
9	Return on net worth (%)	16.69	16.76	5.77
10	Net asset value per share (in INR)	7760.09	6466.72	5385.14

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes:

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the profit for the year after tax by total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.

INTERNAL RISK FACTORS

1. We engage in highly competitive business and any failure to effectively compete could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. We operate in a regulated industry, and our actual or alleged failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
3. Our inability to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our businesses may have an adverse effect on our business, results of operations, cash flows and financial condition.
4. We depend on our research and development activities generally for our future growth and our inability to achieve the desired outcomes in our research and development activities may result in customers opting to discontinue their partnerships with us.
5. We have heavily invested in and plan to continue investing in research and development ("R&D") and technology. There is no assurance that we will realize returns on such investments.
6. Our inability to fully and timely integrate the operations of, or leverage potential operating and cost efficiencies from, proposed restructuring undertaken by us may not yield the resultant benefits. There is no assurance that we will be successful in our operations or profitable in the future.



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SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

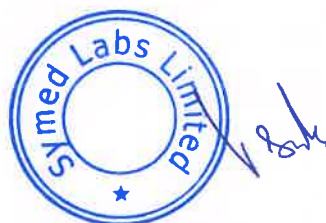
A. Total number of outstanding litigations against the company and the amount involved as on March 31, 2025.

Sr. No	Name of entity	Criminal proceedings	Tax proceeding	Statutory or regulatory proceeding	Disciplinary actions by SEBI or Stock Exchange	Material civil litigation	Aggregate amount involved (INR in Crores)
1.	Company						
	By the company	Nil	Nil	Nil	Nil	Nil	Nil
	Against the company	Nil	3*	Nil	Nil	Nil	1.66
2.	Directors						
	By our directors	Nil	Nil	Nil	Nil	Nil	Nil
	Against our directors	1*	Nil	Nil	Nil	Nil	Nil
3.	Promoters						
	By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
	Against Promoters	Nil	3*	Nil	Nil	Nil	0.69
4.	Subsidiaries						
	By Subsidiaries	Not Applicable					
	Against Subsidiaries						

Note:

- The civil litigation has been considered material if amount involved is more than the threshold adopted by the Board.

*The criminal case and the tax cases mentioned above have been disclosed as pending against the Company, Director and Promoter, since the original proceedings were initiated against them and they are presently pursuing appeals against the respective orders.



B. Brief details of top 5 material outstanding litigations against the Company and amount involved as on March 31, 2025.

Sr. No.	Particulars	Litigations filed by	Current status	Amount Involved (in INR Crores)
1	Foreign outward remittances made without deducting TDS u/s 195 of Income Tax Act for FY2018-19.	Income Tax Department	Pending	0.64
2	Order issued with demanding tax on account of availing ineligible transitional credit in form TRAN-1.	GST Department	Pending	0.54
3	Non-payment of Entry tax on Import of Generators and Parts, Electrical Transformers, Switch Gears and Diesel in the state of Telangana	Telangana Tax Department	Pending	0.48

C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the promoters in last 5 financial years including outstanding action, if any

Nil

D. Brief details of outstanding criminal proceedings against promoters:

Nil

ANY OTHER IMPORTANT INFORMATION AS PER COMPANY

Nil



DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For and on behalf of **Symed Labs Limited**,



Name: Srinivas Vasireddy

Designation: Director

DIN: 09771153

Date: July 21, 2025

Place: Hyderabad

Capitalised terms not defined herein shall have the same meaning as defined in the Scheme



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Abridged Prospectus

This is an Abridged Prospectus containing information pertaining to Vandana Life Sciences Private Limited in relation to the Composite Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 approved by the board of Vandana Life Sciences Private Limited on September 26, 2024. You are encouraged to read greater details available in Scheme.

You may download this Abridged Prospectus from the website of Sequent Scientific Limited or the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively the "Stock Exchanges") where the equity shares of Sequent Scientific Limited are listed.

THIS ABRIDGED PROSPECTUS CONSISTS OF 14 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

VANDANA LIFE SCIENCES PRIVATE LIMITED

CIN: U24239TG2002PTC040132

Date of Incorporation: December 18, 2002

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India.	Ms. Janaki Aasani	Email: janaki.s@viyash.com Tel: 040 - 23635000	Not Available

**NAME OF THE PROMOTER OF THE COMPANY:
VIYASH LIFE SCIENCES PRIVATE LIMITED**

Details of Offer to Public	Not Applicable
Details of Offer for Sale (OFS) by Promoter(s)/Promoter Group/Other Selling Shareholders	Not Applicable
Price Band, Minimum Bid Lot and Indicative Timelines	Not Applicable
Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of the Abridged Prospectus	Not Applicable



ABRIDGED PROSPECTUS

This is an abridged prospectus ("**Abridged Prospectus**") prepared solely in connection with the proposed Composite Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Sequent Scientific Limited ("**Sequent**" / "**Amalgamated Company**"), Symed Labs Limited ("**Transferor Company 1**"), Vandana Life Sciences Private Limited ("**Company**" / "**VALSPL**" / "**Transferor Company 2**"), Appcure Labs Private Limited ("**Transferor Company 3**"), Vindhya Pharma (India) Private Limited ("**Transferor Company 4**"), S.V. Labs Private Limited ("**Transferor Company 5**"), Vindhya Organics Private Limited ("**Transferor Company 6**"), Viyash Life Sciences Private Limited ("**Viyash**" / "**Transferee Company 1**" / "**Amalgamating Company 1**"), Geninn Life Sciences Private Limited ("**Transferee Company 2**" / "**Transferor Company 7**") and Sequent Research Limited ("**Amalgamating Company 2**") and their respective shareholders and creditors ("**Scheme**").

This Abridged Prospectus has been prepared solely as per the requirement of and in compliance with Securities and Exchange Board of India ("**SEBI**") Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 to the extent applicable ("**SEBI 2023 Circular**") and SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI 2024 Circular**").

This Abridged Prospectus is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Para 3(a) of Part I (A) of the SEBI 2023 Circular, setting out details in relation to the Company and in accordance with the disclosures required to be made in the format specified for an abridged prospectus in SEBI 2024 Circular.

This Abridged Prospectus shall not be considered as an invitation or an offer of any securities by or on behalf of Sequent or VALSPL, on private placement or a public offer.

This Abridged Prospectus should be considered as a part of and shall be read together with the Scheme and the notice and explanatory statement to the shareholders of Sequent, in connection with the Scheme.

You may download this Abridged Prospectus along with the Scheme and other relevant documents from the website of Sequent at <https://sequent.in> and from the websites of BSE at www.bseindia.com and NSE at www.nseindia.com.

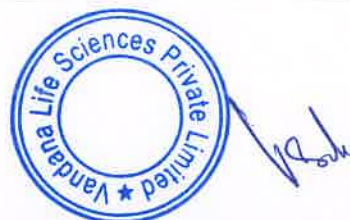
The Scheme is subject to approvals of relevant regulatory authorities, such as, amongst others, SEBI/Stock Exchanges/Competition Commission of India and the relevant benches of Hon'ble National Company Law Tribunal.

The Company has received approvals from the BSE and NSE, including SEBI comments on the Scheme, by way of Observation Letters dated May 26, 2025 and the approval from Competition Commission of India dated January 21, 2025.

This Abridged Prospectus dated July 21, 2025 should be read together with the Scheme and the notice sent to the shareholders of Sequent.

RISK IN RELATION TO THE FIRST OFFER

Not Applicable as VALSPL is an unlisted company and is not offering any securities/ equity shares through an Initial Public Offer (IPO) to the public, pursuant to the Scheme.



GENERAL RISK

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision. For taking any investment decision, investors must rely on their own examination of VALSPL and the Scheme, including the risks involved. The equity shares of the VALSPL have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the investors is invited to the section titled "Internal Risk Factors" at page 11 of this Abridged Prospectus.

LISTING

Not Applicable

DETAILS OF THE SCHEME

The Scheme provides *inter alia* for:

- (i) reduction of share capital of the Transferee Company 1 by cancelling the partly paid-up equity shares of the Transferee Company 1;
- (ii) amalgamation of Transferor Company 1, Transferor Company 2/VALSPL, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (collectively referred to as "**Transferor Companies**") with the Transferee Company 1/Viyash with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, 1961 ("**Income Tax Act**") and consequent dissolution of the Transferor Companies without being wound up;
- (iii) amalgamation of the Transferor Company 6 with the Transferee Company 2 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Transferor Company 6 without being wound up;
- (iv) amalgamation of the Transferor Company 7 with Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of Transferor Company 7 without being wound up, and the issuance of Merger Consideration Shares 1 to the equity shareholders of the Transferor Company 7 in accordance with Share Exchange Ratio 1;
- (v) amalgamation of the Amalgamating Company 1 and Amalgamating Company 2 (collectively referred to hereinafter as "**Amalgamating Companies**") with the Amalgamated Company with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Amalgamating Companies without being wound up, and the issuance of Merger Consideration Shares 2 to the equity shareholders of the Amalgamating Company 1 in accordance with Share Exchange Ratio 2 and the issuance of Amalgamated Company Warrants to the share warrant holders in Amalgamating Company 1 in accordance with Warrant Exchange Ratio; and
- (vi) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Scheme.

It may be noted that in connection with the amalgamation of VALSPL with Viyash at para (ii) above, since VALSPL is a wholly owned subsidiary of Viyash and Viyash, being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Viyash in consideration of the amalgamation of the Company with Viyash.



Accordingly, all such shares of VALSPL held by Viyash along with its nominees and the investment of Viyash in such shares as appearing in the books of Viyash shall stand cancelled.

PROCEDURE

The procedure with respect to public issue/offer would not be applicable as the Scheme does not involve issue of any equity shares of VALSPL to public at large. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Abridged Prospectus must be read accordingly.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS (BRLM)

Not Applicable

Name of BRLM and contact details (telephone and email id) of each BRLM	Not Applicable
Name of Syndicate Members	
Name of Registrar to the Issue and contact details (telephone and email id)	
Name of Credit Rating Agency and the rating or grading obtained, if any	
Name of Self-Certified Syndicate Banks	
Name of Non Syndicate Registered Brokers	
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	

DETAILS OF STATUTORY AUDITORS

Name: S R B C & Co. LLP

Firm registration no.: 324982E/E300003

Registered office: 22, Camac Street, Block 'B', 3rd Floor, Kolkata – 700 016

Phone: +91 3366153400

Note: The financial statements of our Company for the last three financial years have been audited by our erstwhile statutory auditors, Deloitte Haskins & Sells (Firm registration number - 008072S)



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PROMOTER OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Details of the Promoter
1.	Viyash Life Sciences Private Limited	Corporate	Viyash is an unlisted private company incorporated on February 21, 2019 and having its registered office at Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India. Viyash operates in the pharmaceutical and healthcare sector. It is engaged in the manufacturing, sale and distribution of pharmaceutical products, including bulk drugs, formulations, intermediates, and raw materials. Its diversified product portfolio covers multiple therapy areas such as ARV, CV, CNS, Analgesics, Antibiotics, Antihistamines, Diabetes, GI, Anticoagulants, Oncology etc.. Viyash is also involved in research and development, healthcare, life sciences, and contract development and manufacturing services, catering to both domestic and international markets.

BUSINESS OVERVIEW AND STRATEGY

Company overview:

VALSPL is an unlisted private company incorporated on December 18, 2002. It was formerly known as Ahlada Pharma Private Limited and the name was changed to Vandana Life Sciences Private Limited following the issuance of a fresh Certificate of Incorporation on December 07, 2010.

The main object of VALSPL is to manufacture and market pharmaceutical products, including APIs, intermediates, and formulations like tablets, capsules, injections, and ointments. The Company also engages in contract manufacturing and loan license production for domestic and international markets as per its memorandum of association.

VALSPL is a wholly owned subsidiary of Viyash.



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Product/Service offering:

VALSPL is engaged in the manufacturing and marketing of Active Pharmaceutical Ingredients (“API”)

Revenue segmentation by product/service offering:

The revenue segmentation for our products are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Intermediaries	1.47	100	5.58	100	90.22	100
Total Revenue from Operations	1.47	100	5.58	100	90.22	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Geographies served: India**Revenue segmentation by geographies:**

The revenue segmentation for our products by geography are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Revenue from India	1.47	100	5.58	100	90.22	100
Total Revenue from Operations	1.47	100	5.58	100	90.22	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025



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Key performance indicators: A list of our KPIs as of and for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 are set out below:

All figures in INR Crores except otherwise stated

Particulars	For the Financial year ending		
	2025	2024	2023
Total Revenue from Operations	1.47	5.58	90.22
EBITDA	(0.26)	(2.45)	(13.12)
EBITDA Margin (in %)	(18)	(44)	(15)
PAT	96.52*	(13.63)	(25.49)

* Includes exceptional item of INR 99.57 Crores.

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes: 1. "EBITDA" is defined as earnings before interest, taxes, depreciation, and amortization; 2. "EBITDA Margin" is defined as our EBITDA during a given period as a percentage of total revenue from operations during that period; 3. "PAT" is defined as profit after tax for the year..

Client profile or Industries served: Pharmaceutical Industry

Revenue segmentation in terms of top 5/10 clients or industries:

Revenue segmentation in terms of Pharmaceutical Industry is:

All figures in INR Crores except otherwise stated

Industry	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Pharmaceutical	1.47	100	5.58	100	90.22	100
Total Revenue from Operations	1.47	100	5.58	100	90.22	100

Intellectual property, if any: Nil

Market share: Not Ascertainable

Manufacturing plant, if any: Nil

Employee strength: Nil



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BOARD OF DIRECTORS OF THE COMPANY ("Board")*

Sr. No.	Name	Designation (Independent/Whole-time/Executive/ Nominee)	Experience and Educational qualification	Other Directorships
1	Dr. Kalidindi Srihari Raju DIN: 00982034	Non-Executive Director	<u>Experience:</u> He has 30 years of Industry experience in Pharmaceutical Research and Development of complex APIs and finished dosage forms. <u>Qualification:</u> PhD in Organic Chemistry from Andhra University.	<u>Indian Companies</u> 1. Appcure Labs Private Limited 2. Vindhya Pharma (India) Private Limited 3. Symed Labs Limited 4. S.V. Labs Private Limited 5. Viyash Life Sciences Private Limited <u>Foreign Companies</u> 1. Appco Pharma LLC
2	Srinivas Vasireddy DIN: 09771153	Non-Executive Director	<u>Experience:</u> He has more than 35 years of experience in the field of Pharmaceutical industry. <u>Qualification:</u> Bachelor of Science from Nagarjuna University.	<u>Indian Companies</u> 1. Appcure Labs Private Limited 2. Vindhya Pharma (India) Private Limited 3. Symed Labs Limited 4. Vindhya Organics Private Limited 5. Geninn Life Sciences Private Limited 6. S.V. Labs Private Limited <u>Foreign Companies</u> Nil

*As on the date of this Abridged Prospectus.



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OBJECTS/RATIONALE OF THE SCHEME

The Scheme shall have the following benefits:

Sequent and Viyash have presence in the global pharmaceuticals and animal health sectors, with capabilities in research, manufacturing, and development. Sequent and Viyash have their presence in the formulations and API segments, supported by inhouse manufacturing facilities and R&D centres.

The amalgamation proposed under the Scheme would combine the inherent capabilities of Viyash and Sequent to create a platform with leadership in animal pharmaceuticals, end-to-end integrated capabilities across the larger global pharmaceuticals market with a strong operating and R&D backbone. The combined entity will leverage the individual businesses' strengths through the following ways:

- (i) **Access to global innovator & pharmaceuticals customers:** The combined entity can leverage each other's global customer base with an opportunity to participate in the larger global pharmaceuticals market;
- (ii) **Leverage technical skills:** The combined entity can leverage Viyash product development, R&D, regulatory, and manufacturing capabilities to accelerate new product development and new product launches and take a wider basket of products and services to their customers.

The proposed Scheme would be in the best interests of all the companies involved and their respective shareholders, employees, creditors and stakeholders, and will yield advantages as set out *inter alia* below:

- (i) **Expanded marketing presence across geographies:** The combined business will have access to a larger business development team with expertise in innovator pharmaceutical companies globally.
- (ii) **Backward integration:** Viyash is backward integrated for multiple steps for most products and is already a qualified supplier for intermediates to Sequent for one of the APIs that Sequent manufactures for the US market.
- (iii) **Procurement synergies:** Both companies have multiple common input materials (solvents, catalysts). Combined purchasing for these can reduce raw material costs & improve Gross Margins.
- (iv) **Enhanced R&D and new product pipeline:** Viyash has several R&D resources with well-equipped analytical labs. Viyash's infrastructure can deliver a number of new products every year across intermediates, APIs and formulations. The combined entity will have the operating base and financial strength to accelerate investment in these areas;
- (v) **Indirect Costs:** Multiple shared functions such as Supply Chain, Finance, HR, IT. Opportunity to improve profitability as business scales through operating leverage;
- (vi) **Scale benefits:** Combined business to have 16 (Sixteen) manufacturing plants with 10 (Ten) US FDA approved plants and strong regulatory track record;
- (vii) **Financial Strength:** Combined business will have a more efficient capital structure with high cash flow generation and ability to incur capex for growth.

Thus, the Scheme is beneficial, advantageous and not prejudicial to the interests of shareholders of the Company.

Details of means of finance	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency if any	Not Applicable
Terms of issuance of convertible security if any	Not Applicable



PRE-SCHEME SHAREHOLDING PATTERN OF THE COMPANY

Sr. No.	Particulars	Pre Issue number of Shares	% holding of Pre issue
1	Promoter and Promoter Group*	18,55,000	100
2	Public	0	0
	Total	18,55,000	100

*Includes 1 nominee shareholder who holds 1 equity share together with on behalf of Viyash i.e., the holding company.

Note: Since VALSPL is a wholly owned subsidiary of Viyash and Viyash being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Viyash in consideration of the amalgamation. Accordingly, all such shares of VALSPL held by Viyash along with its nominees and the investment of Viyash in such shares as appearing in the books of Viyash shall stand cancelled upon Part III of the Scheme becoming effective without issue or allotment of new shares in lieu of shares of the VALSPL.

With effect from the Appointed Date and in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, VALSPL will be consequently dissolved without being wound up. Kindly refer to the scheme for more details.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: **Nil**

RESTATED AUDITED FINANCIALS

Standalone

All figures in INR Crores except otherwise stated

Sr. No.	Particulars	FY 24-25	FY 23-24	FY 22-23
1	Total income from operations (Net)	1.47	5.58	90.22
2	Net Profit / (Loss) before tax and extraordinary items	(3.05)	(13.63)	(25.49)
3	Net Profit / (Loss) after tax and extraordinary items	96.52*	(13.63)	(25.49)
4	Equity Share Capital	1.86	1.86	1.86
5	Reserves and Surplus	(6.80)	(103.33)	(89.70)



6	Net worth	(4.95)	(101.47)	(87.84)
7	Basic earnings per share (in INR)	520.33	(73.47)	(137.39)
8	Diluted earnings per share (in INR)	520.33	(73.47)	(137.39)
9	Return on net worth (%)	Not Applicable	Not Applicable	Not Applicable
10	Net asset value per share (in INR)	(26.68)	(547.01)	(473.54)

* Includes exceptional item of INR 99.57 Crores

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes:

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the net profit/ (loss) after tax by total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.

INTERNAL RISK FACTORS

1. We engage in highly competitive business and any failure to effectively compete could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. We operate in a regulated industry, and our actual or alleged failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
3. Our inability to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our businesses may have an adverse effect on our business, results of operations, cash flows and financial condition.
4. We depend on our research and development activities generally for our future growth and our inability to achieve the desired outcomes in our research and development activities may result in customers opting to discontinue their partnerships with us.
5. We have heavily invested in and plan to continue investing in research and development ("R&D") and technology. There is no assurance that we will realize returns on such investments.
6. Our inability to fully and timely integrate the operations of, or leverage potential operating and cost efficiencies from, proposed restructuring undertaken by us may not yield the resultant benefits. There is no assurance that we will be successful in our operations or profitable in the future.



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SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations against the company and the amount involved as on March 31, 2025.

Sr. No	Name of entity	Criminal proceedings	Tax proceeding	Statutory or regulatory proceeding	Disciplinary actions by SEBI or Stock Exchange	Material civil litigation	Aggregate amount involved (INR in Crores)
1.	Company						
	By the company	Nil	Nil	Nil	Nil	Nil	Nil
	Against the company	Nil	3*	Nil	Nil	Nil	8.39
2.	Directors						
	By our directors	Nil	Nil	Nil	Nil	Nil	Nil
	Against our directors	Nil	Nil	Nil	Nil	Nil	Nil
3.	Promoters						
	By Promoters	Nil	Nil	Nil	Nil	1	0.05
	Against Promoters	Nil	3*	Nil	Nil	Nil	0.69
4.	Subsidiaries						
	By Subsidiaries	Not Applicable					
	Against Subsidiaries						

Note:

1. The civil litigation has been considered material if amount involved is more than the threshold adopted by the Board.

*The tax cases mentioned above have been disclosed as pending against the Company and Promoter, since the original proceedings were initiated against them and they are presently pursuing appeals against the respective orders.



B. Brief details of top 5 material outstanding litigations against the Company and amount involved as on March 31, 2025.

Sr. No.	Particulars	Litigations filed by	Current status	Amount Involved (in INR Crores)
1	The Company is regularly making duty free imports under Advance Authorization scheme of Foreign Trade Policy - In couple of imports made during FY 19-20 to FY 22-23, the Company has claimed exemption one advance license instead of another license - The Customs authorities has passed a demand order for recovery of exemption granted citing procedural deficiencies in claiming exemption - The Company is in the process of filing writ petition before Tamil Nadu High Court	Customs Department	Pending	5.84
2	The Company is regularly making duty free imports under Advance Authorization scheme of Foreign Trade Policy In couple of imports made during FY 19-20 to FY 22-23, the Company has claimed exemption one advance license instead of another license - The Customs authorities has passed a demand order for recovery of exemption granted citing procedural deficiencies in claiming exemption - Aggrieved by the rejection, the Company has filed Writ Petition before Honorable AP HC.	GST Department	Pending	2.29
3	The Adjudicating authority has passed a demand order on the ground that excess ITC was claimed in GSTR 3B Compared to ITC available in GSTR 2A for the FY 2020-21 Aggrieved by the rejection, the Company has filed appeal before commissioner appeals under section 107 of CGST Act, 2017. - The Appeal is based on facts and a favourable outcome is expected	GST Department	Pending	0.26

C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the promoters in last 5 financial years including outstanding action, if any

Nil

D. Brief details of outstanding criminal proceedings against promoters:

Nil



ANY OTHER IMPORTANT INFORMATION AS PER COMPANY

Nil

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For and on behalf of **Vandana Life Sciences Private Limited,**



Name: Srinivas Vasireddy

Designation: Director

DIN: 09771153



Date: July 21, 2025

Place: Hyderabad

Capitalised terms not defined herein shall have the same meaning as defined in the Scheme



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Abridged Prospectus

This is an Abridged Prospectus containing information pertaining to Appcure Labs Private Limited in relation to the Composite Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 approved by the Board of Appcure Labs Private Limited on September 26, 2024. You are encouraged to read greater details available in Scheme.

You may download this Abridged Prospectus from the website of Sequent Scientific Limited or the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively the "Stock Exchanges") where the equity shares of Sequent Scientific Limited are listed.

THIS ABRIDGED PROSPECTUS CONSISTS OF 14 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

APPCURE LABS PRIVATE LIMITED

CIN: U24232TG2012PTC084625

Date of Incorporation: December 05, 2012

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Survey No. 311/5, Plot No. 89/A, Phase-1, Medchal, Malkajgiri, IDA Jeedimetla Hyderabad 500055, Telangana, India.	Mr. Ramakant Singani	Email: ramakantsingani@viyash.com Tel: 040 - 23635000	http://appcurelabs.com/

**NAME OF THE PROMOTER OF THE COMPANY:
VIYASH LIFE SCIENCES PRIVATE LIMITED**

Details of Offer to Public	Not Applicable
Details of Offer for Sale (OFS) by Promoter(s)/Promoter Group/Other Selling Shareholders	Not Applicable
Price Band, Minimum Bid Lot and Indicative Timelines	Not Applicable
Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of the Abridged Prospectus	Not Applicable



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ABRIDGED PROSPECTUS

This is an abridged prospectus ("**Abridged Prospectus**") prepared solely in connection with the proposed Composite Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Sequent Scientific Limited ("**Sequent**" / "**Amalgamated Company**"), Symed Labs Limited ("**Transferor Company 1**"), Vandana Life Sciences Private Limited ("**Transferor Company 2**"), Appcure Labs Private Limited ("**Company**" / "**ALPL**" / "**Transferor Company 3**"), Vindhya Pharma (India) Private Limited ("**Transferor Company 4**"), S.V. Labs Private Limited ("**Transferor Company 5**"), Vindhya Organics Private Limited ("**Transferor Company 6**"), Viyash Life Sciences Private Limited ("**Viyash**" / "**Transferee Company 1**" / "**Amalgamating Company 1**"), Geninn Life Sciences Private Limited ("**Transferee Company 2**" / "**Transferor Company 7**") and Sequent Research Limited ("**Amalgamating Company 2**") and their respective shareholders and creditors ("**Scheme**").

This Abridged Prospectus has been prepared solely as per the requirement of and in compliance with the Securities and Exchange Board of India ("**SEBI**") Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 to the extent applicable ("**SEBI 2023 Circular**") and SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI 2024 Circular**").

This Abridged Prospectus is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Para 3(a) of Part I (A) of the SEBI 2023 Circular, setting out details in relation to the Company and in accordance with the disclosures required to be made in the format specified for an abridged prospectus in SEBI 2024 Circular.

This Abridged Prospectus shall not be considered as an invitation or an offer of any securities by or on behalf of Sequent or ALPL, on private placement or a public offer.

This Abridged Prospectus should be considered as a part of and shall be read together with the Scheme and the notice and explanatory statement to the shareholders of Sequent, in connection with the Scheme.

You may download this Abridged Prospectus along with the Scheme and other relevant documents from the website of Sequent at <https://Sequent.in> and from the websites of BSE at www.bseindia.com and NSE at www.nseindia.com.

The Scheme is subject to approvals of relevant regulatory authorities, such as, amongst others, SEBI/Stock Exchanges/Competition Commission of India and the relevant benches of Hon'ble National Company Law Tribunal.

The Company has received approvals from the BSE and NSE, including SEBI comments on the Scheme, by way of Observation Letters dated May 26, 2025 and the approval from Competition Commission of India dated January 21, 2025.

This Abridged Prospectus dated July 21, 2025 should be read together with the Scheme and the notice sent to the shareholders of Sequent.

RISK IN RELATION TO THE FIRST OFFER

Not Applicable as ALPL is an unlisted company and is not offering any securities/ equity shares through an Initial Public Offer (IPO) to the public, pursuant to the Scheme.



GENERAL RISK

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision. For taking any investment decision, investors must rely on their own examination of ALPL and the Scheme, including the risks involved. The equity shares of the ALPL have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the investors is invited to the section titled "Internal Risk Factors" at page 12 of this Abridged Prospectus.

LISTING

Not Applicable

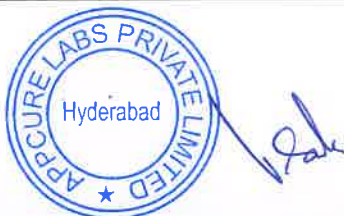
DETAILS OF THE SCHEME

The Scheme provides *inter alia* for:

- (i) reduction of share capital of the Transferee Company 1 by cancelling the partly paid-up equity shares of the Transferee Company 1;
- (ii) amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3/ALPL, Transferor Company 4 and Transferor Company 5 (collectively referred to as "**Transferor Companies**") with the Transferee Company 1/Viyash with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, 1961 ("**Income Tax Act**") and consequent dissolution of the Transferor Companies without being wound up;
- (iii) amalgamation of the Transferor Company 6 with the Transferee Company 2 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Transferor Company 6 without being wound up;
- (iv) amalgamation of the Transferor Company 7 with Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of Transferor Company 7 without being wound up, and the issuance of Merger Consideration Shares 1 to the equity shareholders of the Transferor Company 7 in accordance with Share Exchange Ratio 1;
- (v) amalgamation of the Amalgamating Company 1 and Amalgamating Company 2 (collectively referred to hereinafter as "**Amalgamating Companies**") with the Amalgamated Company with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Amalgamating Companies without being wound up, and the issuance of Merger Consideration Shares 2 to the equity shareholders of the Amalgamating Company 1 in accordance with Share Exchange Ratio 2 and the issuance of Amalgamated Company Warrants to the share warrant holders in Amalgamating Company 1 in accordance with Warrant Exchange Ratio; and
- (vi) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Scheme.

It may be noted that in connection with the amalgamation of ALPL with Viyash at para (ii) above, since ALPL is a wholly owned subsidiary of Viyash and Viyash, being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Viyash in consideration of the amalgamation of the Company with Viyash.

Accordingly, all such shares of ALPL held by Viyash along with its nominees and the investment of Viyash in such shares as appearing in the books of Viyash shall stand cancelled.



PROCEDURE

The procedure with respect to public issue/offer would not be applicable as the Scheme does not involve issue of any equity shares of ALPL to public at large. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Abridged Prospectus must be read accordingly.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS (BRLM)

Not Applicable

Not Applicable

DETAILS OF STATUTORY AUDITORS

Name: S R B C & Co. LLP

Firm registration no.: 324982E/E300003

Registered office: 22, Camac Street, Block 'B', 3rd Floor, Kolkata – 700 016

Phone: +91 3366153400

Note: The financial statements of our Company for the last three financial years have been audited by our erstwhile statutory auditors, Kondapaneni & Associates (Firm registration number - 025321S)



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PROMOTER OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Details of the Promoter
1.	Viyash Life Sciences Private Limited	Corporate	Viyash is an unlisted private company incorporated on February 21, 2019 and having its registered office at Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India. Viyash operates in the pharmaceutical and healthcare sector. It is engaged in the manufacturing, sale and distribution of pharmaceutical products, including bulk drugs, formulations, intermediates, and raw materials. Its diversified product portfolio covers multiple therapy areas such as ARV, CV, CNS, Analgesics, Antibiotics, Antihistamines, Diabetes, GI, Anticoagulants, Oncology etc.,. Viyash is also involved in research and development, healthcare, life sciences, and contract development and manufacturing services, catering to both domestic and international markets.

BUSINESS OVERVIEW AND STRATEGY

Company overview:

ALPL is an unlisted private company incorporated on December 05, 2012 and having its registered office at Survey No. 311/5, Plot No. 89/A, Phase-1, Medchal, Malkajgiri, IDA Jeedimetla Hyderabad 500055, Telangana, India.

The main object of ALPL is to manufacture, trade, import, and export bulk drugs, chemicals, and pharmaceuticals. They aim to provide testing, analysis, and quality assurance services through approved laboratories. The Company also deals in medicines, cosmetics, and scientific formulations for various uses. Additionally, ALPL undertakes R&D and consultancy to support industrial growth and innovation as per its memorandum of association.

ALPL is a wholly owned subsidiary of Viyash.

Product/Service offering:

ALPL is engaged in the business of Research & Development of Drugs and Pharmaceuticals & Technology transfer as formula service provider.

Revenue segmentation by product/service offering:

The revenue segmentation for our services are:



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All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Services	22.56	100	16.30	100	10.58	100
Total	22.56	100	16.30	100	10.58	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Geographies served: USA

Revenue segmentation by geographies:

The revenue segmentation for our products by geography are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Revenue from USA	22.56	100	16.30	100	10.58	100
Total Revenue from Operations	22.56	100	16.30	100	10.58	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025



Key performance indicators: A list of our KPIs as of and for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 are set out below:

All figures in INR Crores except otherwise stated

Particulars	For the Financial year ending		
	2025	2024	2023
Total Revenue from Operations	22.56	16.30	10.58
EBITDA	3.47	2.36	1.46
EBITDA Margin (in %)	15	14	14
PAT	2.31	0.48	0.34
PAT Margin (in %)	10	3	3

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes: 1. "EBITDA" is defined as earnings before interest, taxes, depreciation, and amortization; 2. "EBITDA Margin" is defined as our EBITDA during a given period as a percentage of total revenue from operations during that period; 3. "PAT" is defined as profit after tax for the year; 4. "PAT Margin" refers to profit after tax margin, is calculated by dividing our profit after tax for a given year total revenue from operations for that year and is expressed as a percentage.

Client profile or Industries served: Pharmaceutical Industry

Revenue segmentation in terms of top 5/10 clients or industries:

Revenue segmentation in terms of Pharmaceutical Industry is:

All figures in INR Crores except otherwise stated

Industry	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Pharmaceutical	22.56	100	16.30	100	10.58	100
Total Revenue from Operations	22.56	100	16.30	100	10.58	100

Intellectual property, if any: Nil

Market share: Not Ascertainable

Manufacturing plant, if any: Nil

Employee strength: As of March 31, 2025, we have 68 permanent employees.



BOARD OF DIRECTORS OF THE COMPANY ("Board")*

Sr. No.	Name	Designation (Independent/Whole-time/Executive/ Nominee)	Experience and Educational qualification	Other Directorships
1	Dr. Hari Babu Bodepudi DIN: 01119687	Executive Director	<u>Experience:</u> Out of over 30 years of overall industry experience he has 25 years of leadership experience in Pharmaceutical Industry permeating diverse roles in Research, Manufacturing, Quality and Operations in both APIs and Oral Solids. <u>Qualification:</u> PhD in Organic Chemistry from Andhra University.	<u>Indian Companies</u> 1. Sequent Scientific Limited 2. Vindhya Pharma (India) Private Limited 3. Symed Labs Limited 4. Viyash Life Sciences Private Limited <u>Foreign Companies</u> Appco Pharma LLC
2	Dr. Kalidindi Srihari Raju DIN: 00982034	Non – Executive Director	<u>Experience:</u> He has 30 years of Industry experience in Pharmaceutical Research and Development of complex APIs and finished dosage forms. <u>Qualification:</u> PhD in Organic Chemistry from Andhra University.	<u>Indian Companies</u> 1. Vandana Life Sciences Private Limited 2. Vindhya Pharma (India) Private Limited 3. Symed Labs Limited 4. S.V. Labs Private Limited 5. Viyash Life Sciences Private Limited <u>Foreign Companies</u> 1. Appco Pharma LLC



3	Srinivas Vasireddy DIN: 09771153	Non – Executive Director	<u>Experience:</u> He has more than 35 years of experience in the field of Pharmaceutical industry. <u>Qualification:</u> Bachelor of Science from Nagarjuna University.	<u>Indian Companies</u> 1. Vandana Life Sciences Private Limited 2. Vindhya Pharma (India) Private Limited 3. Symed Labs Limited 4. Vindhya Organics Private Limited 5. Geninn Life Sciences Private Limited 6. S.V. Labs Private Limited <u>Foreign Companies</u> Nil
4	Somarouthu Veeraswamy DIN: 10373746	Non – Executive Director	<u>Experience:</u> He has business experience of 2 years, from 2023 to date. <u>Qualification:</u> Bachelor of Technology in Chemical Engineering from Andhra University	<u>Indian Companies</u> 1. Anveira Pharma Private Limited <u>Foreign Companies</u> Nil

**As on the date of this Abridged Prospectus.*

OBJECTS/RATIONALE OF THE SCHEME

The Scheme shall have the following benefits:

Sequent and Viyash have presence in the global pharmaceuticals and animal health sectors, with capabilities in research, manufacturing, and development. Sequent and Viyash have their presence in the formulations and Active Pharmaceutical Ingredients (“API”) segments, supported by inhouse manufacturing facilities and R&D centres.

The amalgamation proposed under the Scheme would combine the inherent capabilities of Viyash and Sequent to create a platform with leadership in animal pharmaceuticals, end-to-end integrated capabilities across the larger global pharmaceuticals market with a strong operating and R&D backbone. The combined entity will leverage the individual businesses’ strengths through the following ways:



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(i) Access to global innovator & pharmaceuticals customers: The combined entity can leverage each other's global customer base with an opportunity to participate in the larger global pharmaceuticals market;

(ii) Leverage technical skills: The combined entity can leverage Viyash product development, R&D, regulatory, and manufacturing capabilities to accelerate new product development and new product launches and take a wider basket of products and services to their customers.

The proposed Scheme would be in the best interests of all the companies involved and their respective shareholders, employees, creditors and stakeholders, and will yield advantages as set out *inter alia* below:

(i) **Expanded marketing presence across geographies:** The combined business will have access to a larger business development team with expertise in innovator pharmaceutical companies globally.

(ii) **Backward integration:** Viyash is backward integrated for multiple steps for most products and is already a qualified supplier for intermediates to Sequent for one of the APIs that Sequent manufactures for the US market.

(iii) **Procurement synergies:** Both companies have multiple common input materials (solvents, catalysts). Combined purchasing for these can reduce raw material costs & improve Gross Margins.

(iv) **Enhanced R&D and new product pipeline:** Viyash has several R&D resources with well-equipped analytical labs. Viyash's infrastructure can deliver a number of new products every year across intermediates, APIs and formulations. The combined entity will have the operating base and financial strength to accelerate investment in these areas;

(v) **Indirect Costs:** Multiple shared functions such as Supply Chain, Finance, HR, IT. Opportunity to improve profitability as business scales through operating leverage;

(vi) **Scale benefits:** Combined business to have 16 (Sixteen) manufacturing plants with 10 (Ten) US FDA approved plants and strong regulatory track record;

(vii) **Financial Strength:** Combined business will have a more efficient capital structure with high cash flow generation and ability to incur capex for growth.

Thus, the Scheme is beneficial, advantageous and not prejudicial to the interests of shareholders of the Company.

Details of means of finance	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency if any	Not Applicable
Terms of issuance of convertible security if any	Not Applicable

PRE-SCHEME SHAREHOLDING PATTERN OF THE COMPANY

Sr. No.	Particulars	Pre Issue number of Shares	% holding of Pre issue
1	Promoter and Promoter Group*	5,18,000	100
2	Public	0	0
	Total	5,18,000	100



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**Includes 1 nominee shareholder who holds 10 equity share together with on behalf of Viyash i.e., the holding company.*

***Note:** Since ALPL is a wholly owned subsidiary of Viyash, and Viyash, being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Viyash in consideration of the amalgamation. Accordingly, all such shares of ALPL held directly or indirectly by Viyash along with its nominees and the investment of Viyash in such shares as appearing in the books of Viyash shall stand cancelled upon Part III of the Scheme becoming effective without issue or allotment of new shares in lieu of shares of ALPL.*

With effect from the Appointed Date and in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, ALPL will be consequently dissolved without being wound up. Kindly refer to the scheme for more details.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: **Nil**

RESTATED AUDITED FINANCIALS

Standalone

All figures in INR Crores except otherwise stated

Sr. No.	Particulars	FY 24-25	FY 23-24	FY 22-23
1	Total income from operations (Net)	22.56	16.30	10.58
2	Net Profit / (Loss) before tax and extraordinary items	2.80	1.09	0.60
3	Net Profit / (Loss) after tax and extraordinary items	2.31	0.48	0.34
4	Equity Share Capital	0.52	0.52	0.52
5	Reserves and Surplus	6.94	4.53	4.16
6	Net worth	7.46	5.05	4.68
7	Basic earnings per share (in INR)	46.53	7.12	7.64
8	Diluted earnings per share (in INR)	46.53	7.12	7.64
9	Return on net worth (%)	31	9	7
10	Net asset value per share (in INR)	143.98	97.44	90.32

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025



Notes:

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the net profit/ (loss) after tax by total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.

INTERNAL RISK FACTORS

1. We engage in highly competitive business and any failure to effectively compete could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. We operate in a regulated industry, and our actual or alleged failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
3. Our inability to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our businesses may have an adverse effect on our business, results of operations, cash flows and financial condition.
4. We depend on our research and development activities generally for our future growth and our inability to achieve the desired outcomes in our research and development activities may result in customers opting to discontinue their partnerships with us.
5. We have heavily invested in and plan to continue investing in research and development ("R&D") and technology. There is no assurance that we will realize returns on such investments.
6. Our inability to fully and timely integrate the operations of, or leverage potential operating and cost efficiencies from, proposed restructuring undertaken by us may not yield the resultant benefits. There is no assurance that we will be successful in our operations or profitable in the future.
7. Our dependence on a single geographic market, the United States of America, for our entire revenue exposes us to significant risks related to regional regulatory changes, economic conditions, trade restrictions, and geopolitical developments, any of which could materially and adversely affect our business, financial condition, results of operations and cash flows.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations against the company and the amount involved as on March 31, 2025.

Sr. No	Name of entity	Criminal proceedings	Tax proceeding	Statutory or regulatory proceeding	Disciplinary actions by SEBI or Stock Exchange	Material civil litigation	Aggregate amount involved (INR in Crores)
1.	Company						
	By the company	Nil	Nil	Nil	Nil	Nil	Nil
	Against the company	Nil	2*	Nil	Nil	Nil	0.05
2.	Directors						
	By our directors	Nil	Nil	Nil	Nil	Nil	Nil
	Against our directors	Nil	Nil	Nil	Nil	Nil	Nil



3.	Promoters						
	By Promoters	Nil	Nil	Nil	Nil	1	0.05
	Against Promoters	Nil	3*	Nil	Nil	Nil	0.69
4.	Subsidiaries						
	By Subsidiaries	Not Applicable					
	Against Subsidiaries						

Note:

- The civil litigation has been considered material if amount involved is more than the threshold adopted by the Board.

*The tax cases mentioned above have been disclosed as pending against the Company and Promoter, since the original proceedings were initiated against them and they are presently pursuing appeals against the respective orders.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved as on March 31, 2025.

Sr. No.	Particulars	Litigations filed by	Current status	Amount Involved (in INR Crores)
1	Interest on late payment	Income Tax Department	Pending	0.04
2	Interest on late payment	Income Tax Department	Pending	0.01

C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the promoters in last 5 financial years including outstanding action, if any

Nil

D. Brief details of outstanding criminal proceedings against promoters:

Nil

ANY OTHER IMPORTANT INFORMATION AS PER COMPANY

Nil



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DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For and on behalf of **Appcure Labs Private Limited**



Name: Srinivas Vasireddy

Designation: Director

DIN: 09771153

Date: July 21, 2025

Place: Hyderabad

Capitalised terms not defined herein shall have the same meaning as defined in the Scheme



Please scan the QR Code
to download this
Abridged Prospectus

This is an Abridged Prospectus containing information pertaining to Vindhya Pharma (India) Private Limited in relation to the Composite Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 approved by the board of Vindhya Pharma (India) Private Limited on September 26, 2024. You are encouraged to read greater details available in Scheme.

You may download this Abridged Prospectus from the website of Sequent Scientific Limited or the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively the "Stock Exchanges") where the equity shares of Sequent Scientific Limited are listed.

THIS ABRIDGED PROSPECTUS CONSISTS OF 16 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

VINDHYA PHARMA (INDIA) PRIVATE LIMITED

CIN: U24296TG2006PTC050700

Date of Incorporation: July 24, 2006

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India.	Mr. Ramakant Singani	Email: ramakantsingani@viyash.com Tel: 040 - 23635000	Not Available

**NAME OF THE PROMOTER OF THE COMPANY:
VIYASH LIFE SCIENCES PRIVATE LIMITED**

Details of Offer to Public	Not Applicable
Details of Offer for Sale (OFS) by Promoter(s)/Promoter Group/Other Selling Shareholders	Not Applicable
Price Band, Minimum Bid Lot and Indicative Timelines	Not Applicable
Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of the Abridged Prospectus	Not Applicable



ABRIDGED PROSPECTUS

This is an abridged prospectus ("**Abridged Prospectus**") prepared solely in connection with the proposed Composite Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Sequent Scientific Limited ("**Sequent**" / "**Amalgamated Company**"), Symed Labs Limited ("**Transferor Company 1**"), Vandana Life Sciences Private Limited ("**Transferor Company 2**"), Appcure Labs Private Limited ("**Transferor Company 3**"), Vindhya Pharma (India) Private Limited ("**Company**" / "**VPIPL**" / "**Transferor Company 4**"), S.V. Labs Private Limited ("**SVLPL**" / "**Transferor Company 5**"), Vindhya Organics Private Limited ("**Transferor Company 6**"), Viyash Life Sciences Private Limited ("**Viyash**" / "**Transferee Company 1**" / "**Amalgamating Company 1**"), Geninn Life Sciences Private Limited ("**Transferee Company 2**" / "**Transferor Company 7**") and Sequent Research Limited ("**Amalgamating Company 2**") and their respective shareholders and creditors ("**Scheme**").

This Abridged Prospectus has been prepared solely as per the requirement of and in compliance with the Securities and Exchange Board of India ("**SEBI**") Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 to the extent applicable ("**SEBI 2023 Circular**") and SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI 2024 Circular**").

This Abridged Prospectus is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Para 3(a) of Part I (A) of the SEBI 2023 Circular, setting out details in relation to the Company and in accordance with the disclosures required to be made in the format specified for an abridged prospectus in SEBI 2024 Circular.

This Abridged Prospectus shall not be considered as an invitation or an offer of any securities by or on behalf of Sequent or VPIPL, on private placement or a public offer.

This Abridged Prospectus should be considered as a part of and shall be read together with the Scheme and the notice and explanatory statement to the shareholders of Sequent, in connection with the Scheme.

You may download this Abridged Prospectus along with the Scheme and other relevant documents from the website of Sequent at <https://sequent.in> and from the websites of BSE at www.bseindia.com and NSE at www.nseindia.com.

The Scheme is subject to approvals of relevant regulatory authorities, such as, amongst others, SEBI/Stock Exchanges/Competition Commission of India and the relevant benches of Hon'ble National Company Law Tribunal.

The Company has received approvals from the BSE and NSE, including SEBI comments on the Scheme, by way of Observation Letters dated May 26, 2025 and the approval from Competition Commission of India dated January 21, 2025

This Abridged Prospectus dated July 21, 2025 should be read together with the Scheme and the notice sent to the shareholders of Sequent.

RISK IN RELATION TO THE FIRST OFFER

Not Applicable as VPIPL is an unlisted company and is not offering any securities/ equity shares through an Initial Public Offer (IPO) to the public, pursuant to the Scheme.



GENERAL RISK

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision. For taking any investment decision, investors must rely on their own examination of VPIPL and the Scheme, including the risks involved. The equity shares of VPIPL have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the investors is invited to the section titled "Internal Risk Factors" at page 12 of this Abridged Prospectus.

LISTING

Not Applicable

DETAILS OF THE SCHEME

The Scheme provides *inter alia* for:

- (i) reduction of share capital of the Transferee Company 1 by cancelling the partly paid-up equity shares of the Transferee Company 1;
- (ii) amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4/VPIPL and Transferor Company 5 (collectively referred to as "**Transferor Companies**") with the Transferee Company 1/Viyash with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, 1961 ("**Income Tax Act**") and consequent dissolution of the Transferor Companies without being wound up;
- (iii) amalgamation of the Transferor Company 6 with the Transferee Company 2 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Transferor Company 6 without being wound up;
- (iv) amalgamation of the Transferor Company 7 with Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of Transferor Company 7 without being wound up, and the issuance of Merger Consideration Shares 1 to the equity shareholders of the Transferor Company 7 in accordance with Share Exchange Ratio 1;
- (v) amalgamation of the Amalgamating Company 1 and Amalgamating Company 2 (collectively referred to hereinafter as "**Amalgamating Companies**") with the Amalgamated Company with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Amalgamating Companies without being wound up, and the issuance of Merger Consideration Shares 2 to the equity shareholders of the Amalgamating Company 1 in accordance with Share Exchange Ratio 2 and the issuance of Amalgamated Company Warrants to the share warrant holders in Amalgamating Company 1 in accordance with Warrant Exchange Ratio; and
- (vi) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Scheme.

It may be noted that in connection with the amalgamation of VPIPL with Viyash at para (ii) above, since VPIPL is a wholly owned subsidiary of Viyash and Viyash, being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Viyash in consideration of the amalgamation of the Company with Viyash.

Accordingly, all such shares of VPIPL held by Viyash along with its nominees and the investment of Viyash in such shares as appearing in the books of Viyash shall stand cancelled.



PROCEDURE

The procedure with respect to public issue/offer would not be applicable as the Scheme does not involve issue of any equity shares of VPIPL to public at large. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Abridged Prospectus must be read accordingly.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS (BRLM)

Not Applicable

Name of BRLM and contact details (telephone and email id) of each BRLM

Name of Syndicate Members

Name of Registrar to the Issue and contact details (telephone and email id)

Name of Credit Rating Agency and the rating or grading obtained, if any

Name of Self-Certified Syndicate Banks

Name of Non Syndicate Registered Brokers

Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)

Not Applicable

DETAILS OF STATUTORY AUDITORS

Name: S R B C & Co. LLP

Firm registration no.: 324982E/E300003

Registered office: 22, Camac Street, Block 'B', 3rd Floor, Kolkata – 700 016

Phone: +91 3366153400

Note: The financial statements of our Company for the last three financial years have been audited by our erstwhile statutory auditors, Deloitte Haskins & Sells (Firm registration number - 008072S)



PROMOTER OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Details of the Promoter
1.	Viyash Life Sciences Private Limited	Corporate	Viyash is an unlisted private company incorporated on February 21, 2019 and having its registered office at Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India. Viyash operates in the pharmaceutical and healthcare sector. It is engaged in the manufacturing, sale and distribution of pharmaceutical products, including bulk drugs, formulations, intermediates, and raw materials. Its diversified product portfolio covers multiple therapy areas such as ARV, CV, CNS, Analgesics, Antibiotics, Antihistamines, Diabetes, GI, Anticoagulants, Oncology etc.,. Viyash is also involved in research and development, healthcare, life sciences, and contract development and manufacturing services, catering to both domestic and international markets.

BUSINESS OVERVIEW AND STRATEGY

Company overview:

VPIPL is an unlisted private company incorporated on July 24, 2006 and having its registered office at Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India.

The main object of VPIPL is to carry on the business of manufacturing, trading, importing, exporting, and distributing organic and inorganic chemicals, bulk drugs, drug intermediates, and pharmaceutical formulations, as per its memorandum of association. As per its annual filings, it is engaged in the business of development, manufacture, and marketing of active pharmaceutical ingredients.

VPIPL is a wholly owned subsidiary of Viyash. SVLPL is wholly owned subsidiary of VPIPL.

Product/Service offering:

VPIPL is engaged in the business of development, manufacturing and marketing of Active Pharmaceutical Ingredients ("API")

Revenue segmentation by product/service offering:

The revenue segmentation for our products are:



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All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Products	1.00	100	11.04	100	29.87	100
Total Revenue from Operations	1.00	100	11.04	100	29.87	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Geographies served: We maintain our presence in domestic and international markets.

Revenue segmentation by geographies:

The revenue segmentation for our products by geography are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Revenue from India	1.00	100	11.04	100	28.95	97
Revenue from Rest of the World	-	-	-	-	0.92	3
Total Revenue from Operations	1.00	100	11.04	100	29.87	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025



Key performance indicators: A list of our KPIs as of and for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 are set out below:

All figures in INR Crores except otherwise stated

Particulars	For the Financial year ending		
	2025	2024	2023
Total Revenue from Operations	1.00	11.04	29.87
EBITDA	(0.15)	0.85	(3.08)
EBITDA Margin (in %)	(15)	8	(10)
PAT	7.26*	0.67	(7.83)

* Includes exceptional item of INR 2.08 Crores.

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes: 1. "EBITDA" is defined as earnings before interest, taxes, depreciation, and amortization; 2. "EBITDA Margin" is defined as our EBITDA during a given period as a percentage of total revenue from operations during that period; 3. "PAT" is defined as profit after tax for the year.

Client profile or Industries served: Pharmaceuticals Industry

Revenue segmentation in terms of top 5/10 clients or industries:

Revenue segmentation in terms of Pharmaceutical Industry is:

All figures in INR Crores except otherwise stated

Industry	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Pharmaceutical	1.00	100	11.04	100	29.87	100
Total Revenue from Operations	1.00	100	11.04	100	29.87	100

Intellectual property, if any: Nil

Market share: Not Ascertainable

Manufacturing plant, if any: Nil

Employee strength: Nil



BOARD OF DIRECTORS OF THE COMPANY ("Board")*

Sr. No.	Name	Designation (Independent/Whole-time/Executive/ Nominee)	Experience and Educational qualification	Other Directorships
1	Dr. Hari Babu Bodepudi DIN: 01119687	Non-Executive Director	<u>Experience:</u> Out of over 30 years of overall industry experience he has 25 years of leadership experience in Pharmaceutical Industry permeating diverse roles in Research, Manufacturing, Quality and Operations in both APIs and Oral Solids. <u>Qualification:</u> PhD in Organic Chemistry from Andhra University.	<u>Indian Companies</u> 1. Sequent Scientific Limited 2. Appcure Labs Private Limited 3. Symed Labs Limited 4. Viyash Life Sciences Private Limited <u>Foreign Companies</u> Appco Pharma LLC
2	Dr. Kalidindi Srihari Raju DIN: 00982034	Non-Executive Director	<u>Experience:</u> He has 30 years of Industry experience in Pharmaceutical Research and Development of complex APIs and finished dosage forms. <u>Qualification:</u> PhD in Organic Chemistry from Andhra University.	<u>Indian Companies</u> 1. Appcure Labs Private Limited 2. Vandana Life Sciences Private Limited 3. Symed Labs Limited 4. S.V. Labs Private Limited 5. Viyash Life Sciences Private Limited <u>Foreign Companies</u> Appco Pharma LLC



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3	Srinivas Vasireddy DIN: 09771153	Non-Executive Director	<u>Experience:</u> He has more than 35 years of experience in the field of Pharmaceutical industry. <u>Qualification:</u> Bachelor of Science from Nagarjuna University.	<u>Indian Companies</u> 1. Appcure Labs Private Limited 2. Vandana Life Sciences Private Limited 3. Symed Labs Limited 4. Vindhya Organics Private Limited 5. Geninn Life Sciences Private Limited 6. S.V. Labs Private Limited <u>Foreign Companies</u> Nil
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**As on the date of this Abridged Prospectus.*



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OBJECTS/RATIONALE OF THE SCHEME

The Scheme shall have the following benefits:

Sequent and Viyash have presence in the global pharmaceuticals and animal health sectors, with capabilities in research, manufacturing, and development. Sequent and Viyash have their presence in the formulations and API segments, supported by inhouse manufacturing facilities and R&D centres.

The amalgamation proposed under the Scheme would combine the inherent capabilities of Viyash and Sequent to create a platform with leadership in animal pharmaceuticals, end-to-end integrated capabilities across the larger global pharmaceuticals market with a strong operating and R&D backbone. The combined entity will leverage the individual businesses' strengths through the following ways:

- (i) **Access to global innovator & pharmaceuticals customers:** The combined entity can leverage each other's global customer base with an opportunity to participate in the larger global pharmaceuticals market;
- (ii) **Leverage technical skills:** The combined entity can leverage Viyash product development, R&D, regulatory, and manufacturing capabilities to accelerate new product development and new product launches and take a wider basket of products and services to their customers.

The proposed Scheme would be in the best interests of all the companies involved and their respective shareholders, employees, creditors and stakeholders, and will yield advantages as set out *inter alia* below:

- (i) **Expanded marketing presence across geographies:** The combined business will have access to a larger business development team with expertise in innovator pharmaceutical companies globally.
- (ii) **Backward integration:** Viyash is backward integrated for multiple steps for most products and is already a qualified supplier for intermediates to Sequent for one of the APIs that Sequent manufactures for the US market.
- (iii) **Procurement synergies:** Both companies have multiple common input materials (solvents, catalysts). Combined purchasing for these can reduce raw material costs & improve Gross Margins.
- (iv) **Enhanced R&D and new product pipeline:** Viyash has several R&D resources with well-equipped analytical labs. Viyash's infrastructure can deliver a number of new products every year across intermediates, APIs and formulations. The combined entity will have the operating base and financial strength to accelerate investment in these areas;
- (v) **Indirect Costs:** Multiple shared functions such as Supply Chain, Finance, HR, IT. Opportunity to improve profitability as business scales through operating leverage;
- (vi) **Scale benefits:** Combined business to have 16 (Sixteen) manufacturing plants with 10 (Ten) US FDA approved plants and strong regulatory track record;
- (vii) **Financial Strength:** Combined business will have a more efficient capital structure with high cash flow generation and ability to incur capex for growth.

Thus, the Scheme is beneficial, advantageous and not prejudicial to the interests of shareholders of the Company.

Details of means of finance	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency if any	Not Applicable
Terms of issuance of convertible security if any	Not Applicable



PRE-SCHEME SHAREHOLDING PATTERN OF THE COMPANY

Sr. No.	Particulars	Pre Issue number of Shares	% holding of Pre issue
1	Promoter and Promoter Group*	1,869,982	100
2	Public	0	0
	Total	1,869,982	100

*Includes 1 nominee shareholder who holds 1 equity share together with on behalf of Viyash i.e., the holding company.

Note: Since VPIPL is a wholly owned subsidiary of Viyash and Viyash being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Viyash in consideration of the amalgamation. Accordingly, all such shares of VPIPL held by Viyash along with its nominees and the investment of Viyash in such shares as appearing in the books of Viyash shall stand cancelled upon Part III of the Scheme becoming effective without issue or allotment of new shares in lieu of shares of VPIPL.

With effect from the Appointed Date and in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, VPIPL will be consequently dissolved without being wound up. Kindly refer to the scheme for more details

Number/amount of equity shares proposed to be sold by selling shareholders, if any: **Nil**

RESTATED AUDITED FINANCIALS

Standalone

All figures in INR Crores except otherwise stated

Sr. No.	Particulars	FY 24-25	FY 23-24	FY 22-23
1	Total income from operations (Net)	1.00	11.04	29.87
2	Net Profit / (Loss) before tax and extraordinary items	5.45*	1.58	(5.78)
3	Net Profit / (Loss) after tax and extraordinary items	7.26**	0.67	(7.83)
4	Equity Share Capital	1.87	1.87	1.87
5	Reserves and Surplus	64.27	57.01	56.33
6	Net worth	66.14	58.88	58.20



7	Basic earnings per share (in INR)	38.84	3.60	(41.87)
8	Diluted earnings per share (in INR)	38.84	3.60	(41.87)
9	Return on net worth (%)	10.97	1.13	(13)
10	Net asset value per share (in INR)	353.69	309.84	311.23

* Includes other income of INR 5.89 Crores.

** Includes exceptional item of INR 2.08 Crores.

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes:

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the net profit/ (loss) after tax by total ordinary number of equity shares
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.

VPIPL is not required to consolidate its financials as, Viyash, the immediate holding company is filing consolidated financial statements with the registrar which are in compliance with the applicable accounting standards.

INTERNAL RISK FACTORS

1. We engage in highly competitive business and any failure to effectively compete could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. We operate in a regulated industry, and our actual or alleged failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
3. Our inability to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our businesses may have an adverse effect on our business, results of operations, cash flows and financial condition.
4. We depend on our research and development activities generally for our future growth and our inability to achieve the desired outcomes in our research and development activities may result in customers opting to discontinue their partnerships with us
5. We have heavily invested in and plan to continue investing in research and development ("R&D") and technology. There is no assurance that we will realize returns on such investments.
6. Our inability to fully and timely integrate the operations of, or leverage potential operating and cost efficiencies from, proposed restructuring undertaken by us may not yield the resultant benefits. There is no assurance that we will be successful in our operations or profitable in the future.



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SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations against the company and the amount involved as on March 31, 2025.

Sr. No.	Name of entity	Criminal proceedings	Tax proceeding	Statutory or regulatory proceeding	Disciplinary actions by SEBI or Stock Exchange	Material civil litigation	Aggregate amount involved (INR in Crores)
1.	Company						
	By the company	Nil	Nil	Nil	Nil	Nil	Nil
	Against the company	Nil	4*	Nil	Nil	1	4.50
2.	Directors						
	By our directors	Nil	Nil	Nil	Nil	Nil	Nil
	Against our directors	Nil	Nil	Nil	Nil	Nil	Nil
3.	Promoters						
	By Promoters	Nil	Nil	Nil	Nil	1	0.05
	Against Promoters	Nil	3*	Nil	Nil	Nil	0.69
4.	Subsidiaries						
	By Subsidiaries	Nil	Nil	Nil	Nil	1	0.75
	Against Subsidiaries	1	6*	Nil	Nil	1	4.90

Note:

- The civil litigation has been considered material if amount involved is more than the threshold adopted by the Board.

*The tax cases mentioned above have been disclosed as pending against the Company, Promoter and Subsidiary, since the original proceedings were initiated against them and they are presently pursuing appeals against the respective orders.



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B. Brief details of top 5 material outstanding litigations against the Company and amount involved as on March 31, 2025.

Sr. No.	Particulars	Litigations filed by	Current status	Amount Involved (in INR Crores)
1	Re-assessment Oder received under section 147 for AY 2018-19 with demand of INR 3.13 Cr stating that disallowance of purchases made during the year. Against this reassessment order, VPIPL has filed an appeal before the CIT(A) that the goods were in transit on 31-Mar-18. Thus, the said purchases had been considered as part of goods-in-transit as at 31-Mar-18 and were excluded from cost of materials consumed. Further, VPIPL had already voluntarily written-back the purchases of INR 2.38 Cr in the next year, i.e., FY19, since material remained undelivered.	Income Tax Department	Pending	3.43
2	The Adjudicating authority has passed a demand order on the ground that excess ITC was claimed in GSTR 3B Compared to ITC available in GSTR 2A for the FY 2020-21 Aggrieved by the rejection, the Company has filed appeal before commissioner appeals under section 107 of CGST Act, 2017. The Appeal is based on facts and a favourable outcome is expected	GST Department	Pending	0.64
3	The order has been passed ex-parte, as the Company has neither filed a reply nor have they appeared for the personal hearing. The company has filed an appeal against the order. However, this would involve a detailed examination of facts and interpretation to determine if the Export Obligation was fulfilled. Allowed additional time to submit EODC dated 17th Jun 22. Further, during previous month received EODC from DGFT same was communicated to customs to withdraw the order. We are awaiting response.	Customs	Pending	0.33
4	Regular assessment completed under section 143(3) for AY 2021-22, wherein a demand has been raised. The loss on sale of investments was already disallowed and added back by us in the original Income Tax computation filed. However, the same amount has again been added back by the department while completing the assessment, resulting in a duplication and consequential increase in total income and tax demand. Aggrieved by the order, the Company has filed rectification of order	Income Tax Department	Pending	0.08



5	Suit filed for recovery of Money for an amount of 0.02 Crs	M/s. Lab Needs	Pending	0.02
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C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the promoters in last 5 financial years including outstanding action, if any

Nil

D. Brief details of outstanding criminal proceedings against promoters:

Nil

ANY OTHER IMPORTANT INFORMATION AS PER COMPANY

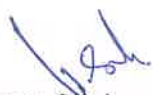
Nil



DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For and on behalf of **Vindhya Pharma (India) Private Limited,**



Name: Srinivas Vasireddy

Designation: Director

DIN: 09771153



Date: July 21, 2025

Place: Hyderabad

Capitalised terms not defined herein shall have the same meaning as defined in the Scheme



Please scan the QR Code
to download this
Abridged Prospectus

This is an Abridged Prospectus containing information pertaining to S.V. Labs Private Limited in relation to the Composite Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 approved by the board of S.V. Labs Private Limited on September 26, 2024. You are encouraged to read greater details available in Scheme.

You may download this Abridged Prospectus from the website of Sequent Scientific Limited or the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively the "Stock Exchanges") where the equity shares of Sequent Scientific Limited are listed.

THIS ABRIDGED PROSPECTUS CONSISTS OF 15 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

S.V. LABS PRIVATE LIMITED

CIN: U24239TG2003PTC041662

Date of Incorporation: September 10, 2003

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India.	Ms. Janaki Aasani	Email: janaki.s@viyash.com Tel: 040 - 23635000	Not Available

**NAME OF THE PROMOTER OF THE COMPANY:
VINDHYA PHARMA (INDIA) PRIVATE LIMITED**

Details of Offer to Public	Not Applicable
Details of Offer for Sale (OFS) by Promoter(s)/Promoter Group/Other Selling Shareholders	Not Applicable
Price Band, Minimum Bid Lot and Indicative Timelines	Not Applicable
Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of the Abridged Prospectus	Not Applicable



ABRIDGED PROSPECTUS

This is an abridged prospectus ("**Abridged Prospectus**") prepared solely in connection with the proposed Composite Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Sequent Scientific Limited ("**Sequent**"/ "**Amalgamated Company**"), Symed Labs Limited ("**Transferor Company 1**"), Vandana Life Sciences Private Limited ("**Transferor Company 2**"), Appcure Labs Private Limited ("**Transferor Company 3**"), Vindhya Pharma (India) Private Limited ("**VPIPL**"/ "**Transferor Company 4**"), S.V. Labs Private Limited ("**Company**"/ "**SVLPL**"/ "**Transferor Company 5**"), Vindhya Organics Private Limited ("**Transferor Company 6**"), Viyash Life Sciences Private Limited ("**Viyash**"/ "**Transferee Company 1**"/ "**Amalgamating Company 1**"), Geninn Life Sciences Private Limited ("**Transferee Company 2**"/ "**Transferor Company 7**") and Sequent Research Limited ("**Amalgamating Company 2**") and their respective shareholders and creditors ("**Scheme**").

This Abridged Prospectus has been prepared solely as per the requirement of and in compliance with the Securities and Exchange Board of India ("**SEBI**") Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 to the extent applicable ("**SEBI 2023 Circular**") and SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI 2024 Circular**").

This Abridged Prospectus is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Para 3(a) of Part I (A) of the SEBI 2023 Circular, setting out details in relation to the Company and in accordance with the disclosures required to be made in the format specified for an abridged prospectus in SEBI 2024 Circular.

This Abridged Prospectus shall not be considered as an invitation or an offer of any securities by or on behalf of Sequent or SVLPL, on private placement or a public offer.

This Abridged Prospectus should be considered as a part of and shall be read together with the Scheme and the notice and explanatory statement to the shareholders of Sequent, in connection with the Scheme.

You may download this Abridged Prospectus along with the Scheme and other relevant documents from the website of Sequent at <https://sequent.in> and from the websites of BSE at www.bseindia.com and NSE at www.nseindia.com.

The Scheme is subject to approvals of relevant regulatory authorities, such as, amongst others, SEBI/ Stock Exchanges/ Competition Commission of India and the relevant benches of Hon'ble National Company Law Tribunal.

The Company has received approvals from the BSE and NSE, including SEBI comments on the Scheme, by way of Observation Letters dated May 26, 2025 and the approval from Competition Commission of India dated January 21, 2025

This Abridged Prospectus dated July 21, 2025 should be read together with the Scheme and the notice sent to the shareholders of Sequent.

RISK IN RELATION TO THE FIRST OFFER

Not Applicable as SVLPL is an unlisted company and is not offering any securities/ equity shares through an Initial Public Offer (IPO) to the public, pursuant to the Scheme.



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GENERAL RISK

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision. For taking any investment decision, investors must rely on their own examination of SVLPL and the Scheme, including the risks involved. The equity shares of the SVLPL have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the investors is invited to the section titled "Internal Risk Factors" at page 12 of this Abridged Prospectus.

LISTING

Not Applicable

DETAILS OF THE SCHEME

The Scheme provides *inter alia* for:

- (i) reduction of share capital of the Transferee Company 1 by cancelling the partly paid-up equity shares of the Transferee Company 1;
- (ii) amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5/SVLPL (collectively referred to as "**Transferor Companies**") with the Transferee Company 1/Viyash with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, 1961 ("**Income Tax Act**") and consequent dissolution of the Transferor Companies without being wound up;
- (iii) amalgamation of the Transferor Company 6 with the Transferee Company 2 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Transferor Company 6 without being wound up;
- (iv) amalgamation of the Transferor Company 7 with Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of Transferor Company 7 without being wound up, and the issuance of Merger Consideration Shares 1 to the equity shareholders of the Transferor Company 7 in accordance with Share Exchange Ratio 1;
- (v) amalgamation of the Amalgamating Company 1 and Amalgamating Company 2 (collectively referred to hereinafter as "**Amalgamating Companies**") with the Amalgamated Company with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Amalgamating Companies without being wound up, and the issuance of Merger Consideration Shares 2 to the equity shareholders of the Amalgamating Company 1 in accordance with Share Exchange Ratio 2 and the issuance of Amalgamated Company Warrants to the share warrant holders in Amalgamating Company 1 in accordance with Warrant Exchange Ratio; and
- (vi) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Scheme.

It may be noted that in connection with the amalgamation of SVLPL with Viyash at para (ii) above, since SVLPL is an indirect wholly owned subsidiary of Viyash (SVLPL is a wholly owned subsidiary of VPIPL, and VPIPL is a wholly owned subsidiary of Viyash) and Viyash, being the ultimate holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Viyash in consideration of the amalgamation of the Company with Viyash.

Accordingly, all such shares of SVLPL held indirectly by Viyash along with its nominees and the investment of Viyash in such shares as appearing in the books of Viyash shall stand cancelled.



PROCEDURE

The procedure with respect to public issue/offer would not be applicable as the Scheme does not involve issue of any equity shares of SVLPL to public at large. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Abridged Prospectus must be read accordingly.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS (BRLM)

Not Applicable

Not Applicable

Name of BRLM and contact details (telephone and email id) of each BRLM

Name of Syndicate Members

Name of Registrar to the Issue and contact details (telephone and email id)

Name of Credit Rating Agency and the rating or grading obtained, if any

Name of Self-Certified Syndicate Banks

Name of Non Syndicate Registered Brokers

Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)

DETAILS OF STATUTORY AUDITORS

Name: S R B C & Co. LLP

Firm registration no.: 324982E/E300003

Registered office: 22, Camac Street, Block 'B', 3rd Floor, Kolkata – 700 016

Phone: +91 3366153400

Note: The financial statements of our Company for the last three financial years have been audited by our erstwhile statutory auditors, Deloitte Haskins & Sells (Firm registration number - 008072S)



Handwritten signature/initials.

PROMOTER OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Details of the Promoter
1.	Vindhya Pharma (India) Private Limited	Corporate	VPIPL is an unlisted private company incorporated on July 24, 2006 and having its registered office at Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India. The main object of VPIPL is to carry on the business of manufacturing, trading, importing, exporting, and distributing organic and inorganic chemicals, bulk drugs, drug intermediates, and pharmaceutical formulations, as per its memorandum of association. As per its annual filings, it is engaged in the business of development, manufacture, and marketing of active pharmaceutical ingredients. VPIPL is a wholly owned subsidiary of Viyash.

BUSINESS OVERVIEW AND STRATEGY

Company overview:

SVLPL is an unlisted private company incorporated on September 10, 2003, with its registered office at Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India.

The main object of SVLPL is to manufacture, trade, import, export, and act as agents or distributors of chemicals used in the production of pharmaceuticals, drugs, and enzymes, as per its memorandum of association. As per its annual filings, SVLPL engaged in the business of development, manufacture, and marketing of Active Pharmaceutical Ingredients (API).

SVLPL is a wholly owned subsidiary of VPIPL and an indirect wholly owned subsidiary of Viyash.



Product/Service offering:

SVLPL is engaged in the business of development, manufacturing and marketing of Active Pharmaceutical Ingredients ("API")

Revenue segmentation by product/service offering:

The revenue segmentation for our products and services are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Intermediaries	160.71	98.95	161.66	100	199.55	100
Services	1.70	1.05	-	-	-	-
Total Revenue from Operations	162.41	100	161.66	100	199.55	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

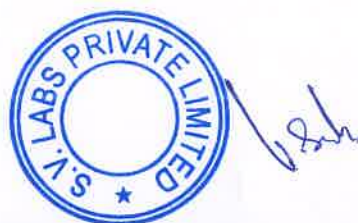
Geographies served: India**Revenue segmentation by geographies:**

The revenue segmentation for our products by geography are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Revenue from India	162.41	100	161.66	100	199.55	100
Total Revenue from Operations	162.41	100	161.66	100	199.55	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025



Key performance indicators: A list of our KPIs as of and for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 are set out below:

All figures in INR Crores except otherwise stated

Particulars	For the Financial year ending		
	2025	2024	2023
Total Revenue from Operations	162.41	161.66	199.55
EBITDA	(3.99)	(10.04)	(14.25)
EBITDA Margin (in %)	(2)	(6)	(7)
PAT	(16.37)	(15.92)	(41.59)
PAT Margin (in %)	(10)	(10)	(21)

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes: 1. "EBITDA" is defined as earnings before interest, taxes, depreciation, and amortization; 2. "EBITDA Margin" is defined as our EBITDA during a given period as a percentage of total revenue from operations during that period; 3. "PAT" is defined as profit after tax for the year; 4. "PAT Margin" refers to profit after tax margin, is calculated by dividing our profit after tax for a given year by total revenue from operations for that year and is expressed as a percentage

Client profile or Industries served: Pharmaceuticals Industry

Revenue segmentation in terms of top 5/10 clients or industries:

Revenue segmentation in terms of Pharmaceutical Industry is:

All figures in INR Crores except otherwise stated

Industry	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Pharmaceutical	162.41	100	161.66	100	199.55	100
Total Revenue from Operations	162.41	100	161.66	100	199.55	100

Intellectual property, if any: Nil

Market share: Not Ascertainable



Manufacturing plant, if any: Our Company has one operating manufacturing plant located in Bhuvanagiri, Telangana, owned by us, dedicated to the production of bulk drug intermediates used in the manufacture of API's.

Our Company has obtained a valid license for the factory from the Government of Telangana, under Factories Act 1948, dated May 02, 2024, which is valid until it has been duly cancelled. Additionally, our facility has received the requisite operational consents from the Telangana State Pollution Control Board valid for a period up to March 31, 2026.

The following table sets forth information relating to our installed capacity and capacity utilisation for each of our Manufacturing Facilities for the period indicated:

Bhuvanagiri Plant	
Particulars	For the financial year ending March 2025
Installed Capacity (in MTPA)	2160
Capacity Utilization (in MTPA)	1555.93
Percentage (%)	72.03

As certified by M. Chandra Prakash, Independent Chartered Engineer vide his certificate dated July 02, 2025

Employee strength: As of March 31, 2025, we have 163 permanent employees.

BOARD OF DIRECTORS OF THE COMPANY ("Board")*

Sr. No.	Name	Designation (Independent/Whole-time/Executive/ Nominee)	Experience and Educational qualification	Other Directorships
1	Dr. Kalidindi Srihari Raju DIN: 00982034	Non-Executive Director	Experience: He has 30 years of Industry experience in Pharmaceutical Research and Development of complex APIs and finished dosage forms. Qualification: PhD in Organic Chemistry from Andhra University.	Indian Companies 1. Appcure Labs Private Limited 2. Vindhya Pharma (India) Private Limited 3. Symed Labs Limited 4. Vandana Life Sciences Private Limited 5. Viyash Life Sciences Private Limited Foreign Companies 1. Appco Pharma LLC



2	Srinivas Vasireddy DIN: 09771153	Non-Executive Director	<u>Experience:</u> He has more than 35 years of experience in the field of Pharmaceutical industry. <u>Qualification:</u> Bachelor of Science from Nagarjuna University.	<u>Indian Companies</u> 1. Appcure Labs Private Limited 2. Vindhya Pharma (India) Private Limited 3. Symed Labs Limited 4. Vindhya Organics Private Limited 5. Geninn Life Sciences Private Limited 6. Vandana Life Sciences Private Limited <u>Foreign Companies</u> Nil
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**As on the date of this Abridged Prospectus.*

OBJECTS/RATIONALE OF THE SCHEME

The Scheme shall have the following benefits:

Sequent and Viyash have presence in the global pharmaceuticals and animal health sectors, with capabilities in research, manufacturing, and development. Sequent and Viyash have their presence in the formulations and API segments, supported by inhouse manufacturing facilities and R&D centres.

The amalgamation proposed under the Scheme would combine the inherent capabilities of Viyash and Sequent to create a platform with leadership in animal pharmaceuticals, end-to-end integrated capabilities across the larger global pharmaceuticals market with a strong operating and R&D backbone. The combined entity will leverage the individual businesses' strengths through the following ways:

- (i) Access to global innovator & pharmaceuticals customers: The combined entity can leverage each other's global customer base with an opportunity to participate in the larger global pharmaceuticals market;
- (ii) Leverage technical skills: The combined entity can leverage Viyash product development, R&D, regulatory, and manufacturing capabilities to accelerate new product development and new product launches and take a wider basket of products and services to their customers.

The proposed Scheme would be in the best interests of all the companies involved and their respective shareholders, employees, creditors and stakeholders, and will yield advantages as set out *inter alia* below:

- (i) **Expanded marketing presence across geographies:** The combined business will have access to a larger business development team with expertise in innovator pharmaceutical companies globally.
- (ii) **Backward integration:** Viyash is backward integrated for multiple steps for most products and is already a qualified supplier for intermediates to Sequent for one of the APIs that Sequent manufactures for the US market.



(iii) **Procurement synergies:** Both companies have multiple common input materials (solvents, catalysts). Combined purchasing for these can reduce raw material costs & improve Gross Margins.

(iv) **Enhanced R&D and new product pipeline:** Viyash has several R&D resources with well-equipped analytical labs. Viyash's infrastructure can deliver a number of new products every year across intermediates, APIs and formulations. The combined entity will have the operating base and financial strength to accelerate investment in these areas;

(v) **Indirect Costs:** Multiple shared functions such as Supply Chain, Finance, HR, IT. Opportunity to improve profitability as business scales through operating leverage;

(vi) **Scale benefits:** Combined business to have 16 (Sixteen) manufacturing plants with 10 (Ten) US FDA approved plants and strong regulatory track record;

(vii) **Financial Strength:** Combined business will have a more efficient capital structure with high cash flow generation and ability to incur capex for growth.

Thus, the Scheme is beneficial, advantageous and not prejudicial to the interests of shareholders of the Company

Details of means of finance	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency if any	Not Applicable
Terms of issuance of convertible security if any	Not Applicable

PRE-SCHEME SHAREHOLDING PATTERN OF THE COMPANY

Sr. No.	Particulars	Pre Issue number of Equity Shares	% holding of Pre issue
1	Promoter and Promoter Group*	60,38,600	100
2	Public	0	0
	Total	60,38,600	100

* Includes 1 nominee shareholder who holds 10 equity shares together with on behalf of VPIPL i.e., the holding company.

Note: Since SVLPL is an indirect wholly owned subsidiary of Viyash and Viyash being the ultimate holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Viyash in consideration of the amalgamation. Accordingly, all such shares of SVLPL held by VPIPL (indirectly by Viyash) along with its nominees and the investment of VPIPL in such shares as appearing in the books of VPIPL and/or Viyash shall stand cancelled upon Part III of the Scheme becoming effective without issue or allotment of new shares in lieu of shares of SVLPL.

With effect from the Appointed Date and in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, SVLPL will be consequently dissolved without being wound up. Kindly refer to the scheme for more details.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: Nil



RESTATED AUDITED FINANCIALS**Standalone***All figures in INR Crores except otherwise stated*

Sr. No.	Particulars	FY 24-25	FY 23-24	FY 22-23
1	Total income from operations (Net)	162.41	161.66	199.55
2	Net Profit / (Loss) before tax and extraordinary items	(12.16)	(19.74)	(26.16)
3	Net Profit / (Loss) after tax and extraordinary items	(16.37)	(15.92)	(41.59)
4	Equity Share Capital	6.04	6.04	6.04
5	Reserves and Surplus	(76.36)	(59.97)	(44.03)
6	Net worth	(70.32)	(53.93)	(37.99)
7	Basic earnings per share (in INR)	(27.15)	(26.39)	(68.89)
8	Diluted earnings per share (in INR)	(27.15)	(26.39)	(68.89)
9	Return on net worth (%)	Not Applicable	Not Applicable	Not Applicable
10	Net asset value per share (in INR)	(116.45)	(89.30)	(62.91)

*As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025***Notes:**

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the net profit/ (loss) after tax by total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.



INTERNAL RISK FACTORS

1. We engage in highly competitive business and any failure to effectively compete could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. We operate in a regulated industry, and our actual or alleged failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
3. Our inability to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our businesses may have an adverse effect on our business, results of operations, cash flows and financial condition.
4. We depend on our research and development activities generally for our future growth and our inability to achieve the desired outcomes in our research and development activities may result in customers opting to discontinue their partnerships with us.
5. We have heavily invested in and plan to continue investing in research and development ("R&D") and technology. There is no assurance that we will realize returns on such investments.
6. Our inability to fully and timely integrate the operations of, or leverage potential operating and cost efficiencies from, proposed restructuring undertaken by us may not yield the resultant benefits. There is no assurance that we will be successful in our operations or profitable in the future.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations against the company and the amount involved as on March 31, 2025.

Sr. No	Name of entity	Criminal proceedings	Tax proceeding	Statutory or regulatory proceeding	Disciplinary actions by SEBI or Stock Exchange	Material civil litigation	Aggregate amount involved (INR in Crores)
1.	Company						
	By the company	Nil	Nil	Nil	Nil	Nil	Nil
	Against the company	1	6*	Nil	Nil	1	4.90
2.	Directors						
	By our directors	Nil	Nil	Nil	Nil	Nil	Nil
	Against our directors	Nil	Nil	Nil	Nil	Nil	Nil
3.	Promoters						
	By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
	Against Promoters	Nil	4*	Nil	Nil	Nil	4.48
4.	Subsidiaries						
	By Subsidiaries	Not Applicable					
	Against Subsidiaries						



Note:

1. The civil litigation has been considered material if amount involved is more than the threshold adopted by the Board.

* The tax cases mentioned above have been disclosed as pending against the Company and Promoter, since the original proceedings were initiated against them and they are presently pursuing appeals against the respective orders.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved as on March 31, 2025.

Sr. No.	Particulars	Litigations filed by	Current status	Amount Involved (in INR Crores)
1	Kesar Color Chem Industries has filed case against us and we filed objections to the same and the matter referred to the court	Kesar Color Chem Industries	Pending	1.94
2	The Company is regularly making duty free imports under Advance Authorization scheme of Foreign Trade Policy - In couple of imports made during FY 19-20 to FY 22-23, the Company has claimed exemption one advance license instead of another license - The Customs authorities has passed a demand order for recovery of exemption granted citing procedural deficiencies in claiming exemption - Aggrieved by the rejection, the Company has filed Writ Petition before Honorable AP HC.	Customs Department	Pending	1.06
3	The Company is regularly making duty free imports under Advance Authorization scheme of Foreign Trade Policy - In couple of imports made during FY 19-20 to FY 22-23, the Company has claimed exemption one advance license instead of another license - The Customs authorities has passed a demand order for recovery of exemption granted citing procedural deficiencies in claiming exemption - The Company is in the process of filing writ petition before Tamil Nadu High Court	Customs	Pending	0.58
4	Drug inspector has filed case against the company stating that the company is selling the product without drug license.	Drugs Control Administration	Pending	0.50



5	The Adjudicating authority has passed a demand order on the ground that excess ITC was claimed in GSTR 3B Compared to ITC available in GSTR 2A for the FY 2020-21 - Aggrieved by the rejection, the Company has filed appeal before commissioner appeals under section 107 of CGST Act, 2017. - The Appeal is based on facts and a favourable outcome is expected	GST Department	Pending	0.42
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C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the promoters in last 5 financial years including outstanding action, if any

Nil

D. Brief details of outstanding criminal proceedings against promoters:

Nil

ANY OTHER IMPORTANT INFORMATION AS PER COMPANY

Nil



DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For and on behalf of **S. V. Labs Private Limited**



Name: Srinivas Vasireddy

Designation: Director

DIN: 09771153

Date: July 21, 2025

Place: Hyderabad

Capitalised terms not defined herein shall have the same meaning as defined in the Scheme



Please scan the QR Code
to download this
Abridged Prospectus

This is an Abridged Prospectus containing information pertaining to Vindhya Organics Private Limited in relation to the Composite Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 approved by the board of Vindhya Organics Private Limited on September 26, 2024. You are encouraged to read greater details available in Scheme.

You may download this Abridged Prospectus from the website of Sequent Scientific Limited or the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively the "Stock Exchanges") where the equity shares of Sequent Scientific Limited are listed.

THIS ABRIDGED PROSPECTUS CONSISTS OF 14 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

VINDHYA ORGANICS PRIVATE LIMITED

CIN: U24110TG1988PTC008252

Date of Incorporation: January 29, 1988

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Plot No 3, 4 & 5, First Cross, Anrich Industrial Estate, IDA, Bollaram, Sangareddy District 502325, Telangana, India.	Plot No. 290, Srivalli's Corporate, Road No. 6, Kakatiya Hills, Madhapur, Hyderabad – 500 081, Telangana, India	Ms. Janaki Aasani	Email: janaki.s@viyash.com Tel: 040 - 23635000	Not Available

NAME OF THE PROMOTER OF THE COMPANY:
GENINN LIFE SCIENCES PRIVATE LIMITED

Details of Offer to Public	Not Applicable
Details of Offer for Sale (OFS) by Promoter(s)/Promoter Group/Other Selling Shareholders	Not Applicable
Price Band, Minimum Bid Lot and Indicative Timelines	Not Applicable
Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of the Abridged Prospectus	Not Applicable



ABRIDGED PROSPECTUS

This is an abridged prospectus ("**Abridged Prospectus**") prepared solely in connection with the proposed Composite Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Sequent Scientific Limited ("**Sequent**" / "**Amalgamated Company**"), Symed Labs Limited ("**Transferor Company 1**"), Vandana Life Sciences Private Limited ("**Transferor Company 2**"), Appcure Labs Private Limited ("**Transferor Company 3**"), Vindhya Pharma (India) Private Limited ("**Transferor Company 4**"), S.V. Labs Private Limited ("**Transferor Company 5**"), Vindhya Organics Private Limited ("**Company**" / "**VOPL**" / "**Transferor Company 6**"), Viyash Life Sciences Private Limited ("**Viyash**" / "**Transferee Company 1**" / "**Amalgamating Company 1**"), Geninn Life Sciences Private Limited ("**Geninn**" / "**Transferee Company 2**" / "**Transferor Company 7**") and Sequent Research Limited ("**Amalgamating Company 2**") and their respective shareholders and creditors ("**Scheme**").

This Abridged Prospectus has been prepared solely as per the requirement of and in compliance with Securities and Exchange Board of India ("**SEBI**") Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 to the extent applicable ("**SEBI 2023 Circular**") and SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI 2024 Circular**").

This Abridged Prospectus is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Para 3(a) of Part I (A) of the SEBI 2023 Circular, setting out details in relation to the Company and in accordance with the disclosures required to be made in the format specified for an abridged prospectus in SEBI 2024 Circular.

This Abridged Prospectus shall not be considered as an invitation or an offer of any securities by or on behalf of Sequent or VOPL, on private placement or a public offer.

This Abridged Prospectus should be considered as a part of and shall be read together with the Scheme and the notice and explanatory statement to the shareholders of Sequent, in connection with the Scheme.

You may download this Abridged Prospectus along with the Scheme and other relevant documents from the website of Sequent at <https://sequent.in> and from the websites of BSE at www.bseindia.com and NSE at www.nseindia.com

The Scheme is subject to approvals of relevant regulatory authorities, such as, amongst others, SEBI/ Stock Exchanges/ Competition Commission of India and the relevant benches of Hon'ble National Company Law Tribunal.

The Company has received approvals from the BSE and NSE, including SEBI comments on the Scheme, by way of Observation Letters dated May 26, 2025 and the approval from Competition Commission of India dated January 21, 2025

This Abridged Prospectus dated July 21, 2025 should be read together with the Scheme and the notice sent to the shareholders of Sequent.

RISK IN RELATION TO THE FIRST OFFER

Not Applicable as VOPL is an unlisted company and is not offering any securities/equity shares through an Initial Public Offer (IPO) to the public, pursuant to the scheme.



GENERAL RISK

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision. For taking any investment decision, investors must rely on their own examination of VOPL and the Scheme, including the risks involved. The equity shares of VOPL have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the investors is invited to the section titled "Internal Risk Factors" at page 12 of this Abridged Prospectus.

LISTING

Not Applicable

DETAILS OF THE SCHEME

The Scheme provides *inter alia* for:

- (i) reduction of share capital of the Transferee Company 1 by cancelling the partly paid-up equity shares of the Transferee Company 1;
- (ii) amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (collectively referred to as "**Transferor Companies**") with the Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, 1961 ("**Income Tax Act**") and consequent dissolution of the Transferor Companies without being wound up;
- (iii) amalgamation of the Transferor Company 6/VOPL with the Transferee Company 2/Geninn, with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Transferor Company 6 without being wound up;
- (iv) amalgamation of the Transferor Company 7 with Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of Transferor Company 7 without being wound up, and the issuance of Merger Consideration Shares 1 to the equity shareholders of the Transferor Company 7 in accordance with Share Exchange Ratio 1;
- (v) amalgamation of the Amalgamating Company 1 and Amalgamating Company 2 (collectively referred to hereinafter as "**Amalgamating Companies**") with the Amalgamated Company with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Amalgamating Companies without being wound up, and the issuance of Merger Consideration Shares 2 to the equity shareholders of the Amalgamating Company 1 in accordance with Share Exchange Ratio 2 and the issuance of Amalgamated Company Warrants to the share warrant holders in Amalgamating Company 1 in accordance with Warrant Exchange Ratio; and
- (vi) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Scheme.

It may be noted that in connection with the amalgamation of VOPL with Geninn at para (iii) above, since VOPL is a wholly owned subsidiary of Geninn and Geninn, being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Geninn in consideration of the amalgamation of the Company with Geninn.

Accordingly, all such shares of VOPL held by Geninn along with its nominees and the investment of Geninn in such shares as appearing in the books of Geninn shall stand cancelled.



PROCEDURE

The procedure with respect to public issue/offer would not be applicable as the Scheme does not involve issue of any equity shares of VOPL to public at large. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Abridged Prospectus must be read accordingly.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS (BRLM)

Not Applicable

Name of BRLM and contact details (telephone and email id) of each BRLM

Name of Syndicate Members

Name of Registrar to the Issue and contact details (telephone and email id)

Name of Credit Rating Agency and the rating or grading obtained, if any

Name of Self-Certified Syndicate Banks

Name of Non Syndicate Registered Brokers

Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)

Not Applicable

DETAILS OF STATUTORY AUDITORS

Name: S R B C & Co. LLP

Firm registration no.: 324982E/E300003

Registered office: 22, Camac Street, Block 'B', 3rd Floor, Kolkata – 700 016

Phone: +91 3366153400

Note: The financial statements of our Company for the last three financial years have been audited by our erstwhile statutory auditors, Deloitte Haskins & Sells (Firm registration number - 008072S)



PROMOTER OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Details of the Promoter
1.	Geninn Life Sciences Private Limited	Corporate	Geninn is an unlisted private company incorporated on October 31, 2019 and having its registered office at 3, 4 and 5, Anrich Industrial Estate, Bollaram, Medak 502325, Hyderabad, Telangana, India. The main object of Geninn is to carry on the business of manufacture, sale, purchase, deal in various pharmaceuticals products, bulk drugs, medicines, chemicals, raw materials, intermediates for various pharmaceutical products and to engage in business of health cares, life sciences, research and development, contract manufacturing in India and/or abroad.

BUSINESS OVERVIEW AND STRATEGY

Company overview:

VOPL is an unlisted private company incorporated on January 29, 1988 and having its registered office at, Plot No 3, 4 & 5, First Cross, Anrich Industrial Estate IDA, Bollaram, Sangareddy District 502325, Telangana, India. It was formerly known as Parsin Chemicals Private Limited then was converted from a Private Limited Company to Public Limited Company under the name Parsin Chemicals Limited with effect from November 28, 1988, further the name was changed from Parsin Chemicals Limited to Vindhya Organics Limited with effective from December 11, 2009 and further it was converted from a Public Limited Company to Private Limited Company under the name **Vindhya Organics Private Limited** following the issuance of a fresh certificate of incorporation on February 4, 2010.

The main object of VOPL is to carry on the business of manufacturing, processing, importing, exporting, running, selling or otherwise dealing in all types of chemicals such as heavy, fine, industrial, pharmaceutical, organic, inorganic and aromatic chemicals, fermentation products, acids, alkalis, photographic chemicals, synthetic ammonia, chromates, textile chemicals and chemicals of all varieties meant for varied use in various industries as per its memorandum of association.

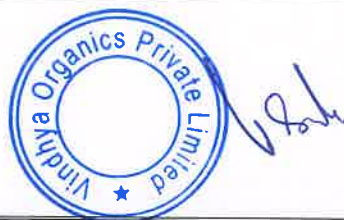
VOPL is a wholly owned subsidiary of Geninn.

Product/Service offering:

VOPL is engaged in the business of development, manufacturing and marketing of Active Pharmaceutical Ingredients ("API")

Revenue segmentation by product/service offering:

The revenue segmentation for our products and services are:



All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
API	188.65	99.78	168.58	99.95	147.95	99.92
Services	0.42	0.22	0.09	0.05	0.12	0.08
Total Revenue from Operations	189.07	100	168.67	100	148.07	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Geographies served: We maintain our presence in domestic and international markets.

Revenue segmentation by geographies:

The revenue segmentation for our products by geography are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Revenue from India	189.07	100	149.23	88	148.07	100
Revenue from Outside India	-	-	19.43	12	-	-
Total Revenue from Operations	189.07	100	168.67	100	148.07	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025



Key performance indicators: A list of our KPIs as of and for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 are set out below:

All figures in INR Crores except otherwise stated

Particulars	For the Financial year ending		
	2025	2024	2023
Total Revenue from Operations	189.07	168.67	148.07
EBITDA	29.16	15.32	2.82
EBITDA Margin (in %)	15	9	2
PAT	13.71	7.35	(18.92)
PAT Margin (in %)	7	4	(13)

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes: 1. "EBITDA" is defined as earnings before interest, taxes, depreciation, and amortization; 2. "EBITDA Margin" is defined as our EBITDA during a given period as a percentage of total revenue from operations during that period; 3. "PAT" is defined as profit after tax for the year; 4. "PAT Margin" refers to profit after tax margin, is calculated by dividing our profit after tax for a given year by total revenue from operations for that year and is expressed as a percentage.

Client profile or Industries served: Pharmaceuticals Industry

Revenue segmentation in terms of top 5/10 clients or industries:

Revenue segmentation in terms of Pharmaceutical Industry is:

All figures in INR Crores except otherwise stated

Industry	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Pharmaceutical	189.07	100	168.67	100	148.07	100
Total Revenue from Operations	189.07	100	168.67	100	148.07	100

Intellectual property, if any: Nil

Market share: Not Ascertainable



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Manufacturing plant, if any: Our Company has one operating manufacturing plant located in Sangareddy, Telangana. The facility, owned by us, is dedicated to the production of APIs.

Our Company has obtained a valid license for the factory from the Government of Telangana, under Factories Act 1948, dated January 22, 2025, which is valid until it has been duly cancelled. Additionally, our facility has received the requisite operational consents from the Telangana State Pollution Control Board valid for a period up to July 31, 2026.

The following table sets forth information relating to the installed capacity and capacity utilisation for each of the Manufacturing Facilities for the period indicated:

Sangareddy Plant	
Particulars	For the financial year ending March 2025
Installed Capacity (in MTPA)	360.00
Capacity Utilization (in MTPA)	267.80
Percentage (%)	74.39

As certified by M. Chandra Prakash, Independent Chartered Engineer vide his certificate dated July 02, 2025

Employee strength: As on March 31, 2025, we have 132 employees.

BOARD OF DIRECTORS OF THE COMPANY*

Sr. No.	Name	Designation (Independent/Whole-time/Executive/ Nominee)	Experience and Educational qualification	Other Directorships
1	Venugopal Ghanta DIN: 02713882	Executive Director	<u>Experience:</u> He has business experience of 15 years, from 2009 to date. <u>Qualification:</u> PhD in Physical Sciences from Andhra university.	<u>Indian Companies</u> 1. Geninn Life Sciences Private Limited <u>Foreign Companies</u> Nil



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2	Srinivas Vasireddy DIN: 09771153	Non-Executive Director	<u>Experience:</u> He has more than 35 years of experience in the field of Pharmaceutical industry. <u>Qualification:</u> Bachelor of Science from Nagarjuna University.	<u>Indian Companies</u> 1. Appcure Labs Private Limited 2. Vindhya Pharma (India) Private Limited 3. Symed Labs Limited 4. Geninn Life Sciences Private Limited 5. Vandana Life Sciences Private Limited 6. S.V. Labs Private Limited <u>Foreign Companies</u> Nil
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**As on the date of this Abridged Prospectus.*

OBJECTS/RATIONALE OF THE SCHEME

The Scheme shall have the following benefits:

Sequent and Viyash have presence in the global pharmaceuticals and animal health sectors, with capabilities in research, manufacturing, and development. Sequent and Viyash have their presence in the formulations and API segments, supported by inhouse manufacturing facilities and R&D centres.

The amalgamation proposed under the Scheme would combine the inherent capabilities of Viyash and Sequent to create a platform with leadership in animal pharmaceuticals, end-to-end integrated capabilities across the larger global pharmaceuticals market with a strong operating and R&D backbone. The combined entity will leverage the individual businesses' strengths through the following ways:

- (i) Access to global innovator & pharmaceuticals customers: The combined entity can leverage each other's global customer base with an opportunity to participate in the larger global pharmaceuticals market;
- (ii) Leverage technical skills: The combined entity can leverage Viyash product development, R&D, regulatory, and manufacturing capabilities to accelerate new product development and new product launches and take a wider basket of products and services to their customers.

The proposed Scheme would be in the best interests of all the companies involved and their respective shareholders, employees, creditors and stakeholders, and will yield advantages as set out *inter alia* below:

- (i) **Expanded marketing presence across geographies:** The combined business will have access to a larger business development team with expertise in innovator pharmaceutical companies globally.



(ii) **Backward integration:** Viyash is backward integrated for multiple steps for most products and is already a qualified supplier for intermediates to Sequent for one of the APIs that Sequent manufactures for the US market.

(iii) **Procurement synergies:** Both companies have multiple common input materials (solvents, catalysts). Combined purchasing for these can reduce raw material costs & improve Gross Margins.

(iv) **Enhanced R&D and new product pipeline:** Viyash has several R&D resources with well-equipped analytical labs. Viyash's infrastructure can deliver a number of new products every year across intermediates, APIs and formulations. The combined entity will have the operating base and financial strength to accelerate investment in these areas;

(v) **Indirect Costs:** Multiple shared functions such as Supply Chain, Finance, HR, IT. Opportunity to improve profitability as business scales through operating leverage;

(vi) **Scale benefits:** Combined business to have 16 (Sixteen) manufacturing plants with 10 (Ten) US FDA approved plants and strong regulatory track record;

(vii) **Financial Strength:** Combined business will have a more efficient capital structure with high cash flow generation and ability to incur capex for growth.

Thus, the Scheme is beneficial, advantageous and not prejudicial to the interests of shareholders of the Company.

Details of means of finance	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency if any	Not Applicable
Terms of issuance of convertible security if any	Not Applicable

PRE-SCHEME SHAREHOLDING PATTERN OF THE COMPANY

Sr. No.	Particulars	Pre Issue number of Shares	% holding of Pre issue
1	Promoter and Promoter Group*	40,57,548	100
2	Public	0	0
	Total	40,57,548	100

*Includes 1 nominee shareholder who holds 10 equity share together with on behalf of Geninn.

Note: Since VOPL is a wholly owned subsidiary of Geninn and Geninn being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Geninn in consideration of the amalgamation. Accordingly, all such shares of VOPL held by Geninn along with its nominees and the investment of Geninn in such shares as appearing in the books of Geninn shall stand cancelled upon Part IV of the Scheme becoming effective without issue or allotment of new shares in lieu of shares of VOPL.



With effect from the Appointed Date and in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, VOPL will be consequently dissolved without being wound up. Kindly refer to the scheme for more details

Number/amount of equity shares proposed to be sold by selling shareholders, if any: **Nil**

RESTATED AUDITED FINANCIALS

Standalone

All figures in INR Crores except otherwise stated

Sr. No.	Particulars	FY 24-25	FY 23-24	FY 22-23
1	Total income from operations (Net)	189.07	168.67	148.07
2	Net Profit / (Loss) before tax and extraordinary items	30.06	27.16	(2.47)
3	Net Profit / (Loss) after tax and extraordinary items	13.71	7.35	(18.92)
4	Equity Share Capital	4.06	4.06	4.06
5	Reserves and Surplus	33.89	20.23	12.90
6	Net worth	37.94	24.29	16.95
7	Basic earnings per share (in INR)	33.66	18.07	(47.24)
8	Diluted earnings per share (in INR)	33.66	18.07	(47.24)
9	Return on net worth (%)	36	30	(112)
10	Net asset value per share (in INR)	93.52	59.86	41.78

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes:

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the net profit/ (loss) after tax by total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.

Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.



INTERNAL RISK FACTORS

1. We engage in highly competitive business and any failure to effectively compete could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. We operate in a regulated industry, and our actual or alleged failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
3. Our inability to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our businesses may have an adverse effect on our business, results of operations, cash flows and financial condition.
4. We depend on our research and development activities generally for our future growth and our inability to achieve the desired outcomes in our research and development activities may result in customers opting to discontinue their partnerships with us.
5. We have heavily invested in and plan to continue investing in research and development (“R&D”) and technology. There is no assurance that we will realize returns on such investments.
6. Our inability to fully and timely integrate the operations of, or leverage potential operating and cost efficiencies from, proposed restructuring undertaken by us may not yield the resultant benefits. There is no assurance that we will be successful in our operations or profitable in the future.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations against the company and the amount involved as on March 31, 2025.

Sr. No	Name of entity	Criminal proceedings	Tax proceeding	Statutory or regulatory proceeding	Disciplinary actions by SEBI or Stock Exchange against	Material civil litigation	Aggregate amount involved (INR in Crores)
1.	Company						
	By the company	Nil	Nil	Nil	Nil	Nil	Nil
	Against the company	Nil	1 *	Nil	Nil	Nil	0.44
2.	Directors						
	By our directors	Nil	Nil	Nil	Nil	Nil	Nil
	Against our directors	Nil	Nil	Nil	Nil	Nil	Nil
3.	Promoters						
	By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
	Against Promoters	Nil	Nil	Nil	Nil	Nil	Nil



4.	Subsidiaries	
	By Subsidiaries	Not Applicable
	Against Subsidiaries	

Note:

1. The civil litigation has been considered material if amount involved is more than the threshold adopted by the Board.

* The tax cases mentioned above have been disclosed as pending against the Company, since the original proceedings were initiated against the Company and the Company is presently pursuing appeals against the respective orders.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved as on March 31, 2025.

Sr. No.	Particulars	Litigations filed by	Current status	Amount Involved (in INR Crores)
1	The assessment u/s 143(3) for AY 14-15 was processed with an addition of INR 0.1 Cr. However, while computing the tax, in assessment order, MAT credit of INR 0.18 Cr and credit for advance tax of INR 0.18 Cr was not considered and the demand / refund was processed as nil vis-à-vis a refund of INR 0.4 Cr as per return filed. The refund amount as per the ROI of INR 0.4 Cr was credited to VOPL's bank account. The management has filed for rectification vide a grievance letter u/s 154	Income Tax Department	Pending	0.44

C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the promoters in last 5 financial years including outstanding action, if any

Nil

D. Brief details of outstanding criminal proceedings against promoters:

Nil

ANY OTHER IMPORTANT INFORMATION AS PER COMPANY

Nil



DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For and on behalf of **Vindhya Organics Private Limited,**



Name: Srinivas Vasireddy

Designation: Director

DIN: 09771153



Date: July 21, 2025

Place: Hyderabad

Capitalised terms not defined herein shall have the same meaning as defined in the Scheme



Please scan the QR Code
to download this
Abridged Prospectus

This is an Abridged Prospectus containing information pertaining to Viyash Life Sciences Private Limited in relation to the Composite Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 approved by the board of Viyash Life Sciences Private Limited on September 26, 2024. You are encouraged to read greater details available in Scheme.

You may download this Abridged Prospectus from the website of Sequent Scientific Limited or the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively the "Stock Exchanges") where the equity shares of Sequent Scientific Limited are listed.

THIS ABRIDGED PROSPECTUS CONSISTS OF 20 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

VIYASH LIFE SCIENCES PRIVATE LIMITED

CIN: U24239TG2019PTC130774

Date of Incorporation: February 21, 2019

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India.	Mr. Ramakant Singani	Email: ramakantsingani@viyash.com Tel: 040 - 23635000	https://www.viyash.com/

NAME OF THE PROMOTER(S) OF THE COMPANY:

CA HULL INVESTMENTS, DR. HARI BABU BODEPUDI AND DR. KALIDINDI SRIHARI RAJU

Details of Offer to Public	Not Applicable
Details of Offer for Sale (OFS) by Promoter(s)/Promoter Group/Other Selling Shareholders	Not Applicable
Price Band, Minimum Bid Lot and Indicative Timelines	Not Applicable
Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of the Abridged Prospectus	Not Applicable



ABRIDGED PROSPECTUS

This is an abridged prospectus ("**Abridged Prospectus**") prepared solely in connection with the proposed Composite Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Sequent Scientific Limited ("**Sequent**" / "**Amalgamated Company**"), Symed Labs Limited ("**Transferor Company 1**"), Vandana Life Sciences Private Limited ("**Transferor Company 2**"), Appcure Labs Private Limited ("**Transferor Company 3**"), Vindhya Pharma (India) Private Limited ("**Transferor Company 4**"), S.V. Labs Private Limited ("**Transferor Company 5**"), Vindhya Organics Private Limited ("**Transferor Company 6**"), Viyash Life Sciences Private Limited ("**Company**" / "**Viyash**" / "**Transferee Company 1**" / "**Amalgamating Company 1**"), Geninn Life Sciences Private Limited ("**GLSPL**" / "**Transferee Company 2**" / "**Transferor Company 7**") and Sequent Research Limited ("**Amalgamating Company 2**") and their respective shareholders and creditors ("**Scheme**").

This Abridged Prospectus has been prepared solely as per the requirement of and in compliance with Securities and Exchange Board of India ("**SEBI**") Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 to the extent applicable ("**SEBI 2023 Circular**") and SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI 2024 Circular**").

This Abridged Prospectus is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Para 3(a) of Part I (A) of the SEBI 2023 Circular, setting out details in relation to the Company and in accordance with the disclosures required to be made in the format specified for an abridged prospectus in SEBI 2024 Circular.

This Abridged Prospectus shall not be considered as an invitation or an offer of any securities by or on behalf of Sequent or Viyash, on private placement or a public offer.

This Abridged Prospectus should be considered as a part of and shall be read together with the Scheme and the notice and explanatory statement to the shareholders of Sequent, in connection with the Scheme.

You may download this Abridged Prospectus along with the Scheme and other relevant documents from the website of Sequent at <https://sequent.in> and from the websites of BSE at www.bseindia.com and NSE at www.nseindia.com.

The Scheme is subject to approvals of relevant regulatory authorities, such as, amongst others, SEBI/Stock Exchanges/Competition Commission of India and the relevant benches of Hon'ble National Company Law Tribunal.

The Company has received approvals from the BSE and NSE, including SEBI comments on the Scheme, by way of Observation Letters dated May 26, 2025 and the approval from Competition Commission of India dated January 21, 2025

This Abridged Prospectus dated July 21, 2025 should be read together with the Scheme and the notice sent to the shareholders of the SSL.

RISK IN RELATION TO THE FIRST OFFER

Not Applicable as Viyash is an unlisted company and is not offering any securities/equity shares through an Initial Public Offer (IPO) to the public, pursuant to the Scheme.



GENERAL RISK

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision. For taking any investment decision, investors must rely on their own examination of Viyash and the Scheme, including the risks involved. The equity shares of Viyash have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the investors is invited to the section titled "Internal Risk Factors" at page 17 of this Abridged Prospectus.

LISTING

Not Applicable

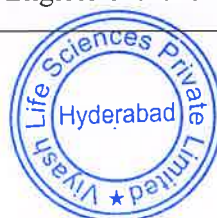
DETAILS OF THE SCHEME

The Scheme provides *inter alia* for:

- (i) reduction of share capital of the Transferee Company 1/Viyash, by cancelling the partly paid-up equity shares of the Transferee Company 1;
- (ii) amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (collectively referred to as "**Transferor Companies**") with the Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, 1961 ("**Income Tax Act**") and consequent dissolution of the Transferor Companies without being wound up;
- (iii) amalgamation of the Transferor Company 6 with the Transferee Company 2 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Transferor Company 6 without being wound up;
- (iv) amalgamation of the Transferor Company 7/GLSPL, with Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of Transferor Company 7 without being wound up, and the issuance of Merger Consideration Shares 1 to the equity shareholders of the Transferor Company 7 in accordance with Share Exchange Ratio 1;
- (v) amalgamation of the Amalgamating Company 1/Viyash and Amalgamating Company 2 (collectively referred to hereinafter as "**Amalgamating Companies**") with the Amalgamated Company/Sequent, with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Amalgamating Companies without being wound up, and the issuance of Merger Consideration Shares 2 to the equity shareholders of the Amalgamating Company 1 in accordance with Share Exchange Ratio 2 and the issuance of Amalgamated Company Warrants to the share warrant holders in Amalgamating Company 1 in accordance with Warrant Exchange Ratio; and
- (vi) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Scheme.

It may be noted that in connection with the reduction of the share capital of the Company at para (i) above, all equity shares of Viyash, which are partly paid-up immediately prior to the Effective Date 1, shall stand cancelled without any further act or deed as an integral part of the Scheme.

It may be noted that in consideration of the amalgamation of GLSPL with Viyash at para (iv) above, Viyash shall, without any further application, act or deed, issue and allot to the Eligible Shareholders of GLSPL:



47 (Forty-Seven) equity shares of Viyash, credited as fully paid-up equity shares of the face value of INR 10 each, for every 1 (One) fully paid-up equity shares of INR 10 each held by such member in GLSPL.

In consideration of the amalgamation of Viyash with Sequent at para (v) above, Sequent shall, without any further application, act or deed, issue and allot in demat form to the Eligible Shareholders of Viyash:

56 (Fifty-Six) equity shares of Sequent, credited as fully paid-up equity shares of the face value of INR 2 each, for every 100 (One Hundred) fully paid-up equity shares of INR 10 each held by such member in Viyash

In consideration of the amalgamation of Viyash into Sequent at para (v) above, Sequent shall, without any further application, act or deed, issue and allot in demat form to the Warrant Holders of Viyash:

Fifty-Six (56) warrants (at the Warrant Price (as defined in the Scheme)) of Sequent for every One Hundred (100) warrants of Viyash.

The above ratios have been arrived at on basis of the valuation report, dated September 26, 2024, prepared by KPMG Valuation Services LLP, (IBBI registration number IBBI/RV-E//06/2020/115) and PwC Business Consulting Services LLP, (IBBI registration number IBBI/RV-E/02/2022/158) being the registered valuers.

PROCEDURE

The procedure with respect to public issue/offer would not be applicable as the Scheme does not involve issue of any equity shares of Viyash to public at large. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Abridged Prospectus must be read accordingly.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS (BRLM)

Not Applicable

Name of BRLM and contact details (telephone and email id) of each BRLM	Not Applicable
Name of Syndicate Members	
Name of Registrar to the Issue and contact details (telephone and email id)	
Name of Credit Rating Agency and the rating or grading obtained, if any	
Name of Self-Certified Syndicate Banks	
Name of Non Syndicate Registered Brokers	
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	



DETAILS OF STATUTORY AUDITORS**Name:** S R B C & Co. LLP**Firm registration no.:** 324982E/E300003**Registered office:** 22, Camac Street, Block 'B', 3rd Floor, Kolkata – 700 016**Phone:** +91 3366153400

Note: The financial statements of our Company for the last three financial years have been audited by our erstwhile statutory auditors, Deloitte Haskins & Sells (Firm registration number - 008072S)

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Details of the Promoter
1.	CA Hull Investments	Corporate	CA Hull Investments is a private company having its registered office at c/o GFin Corporate Services Ltd, Level 6, GFin Tower, 42 Hotel Street, Cybercity, Ebene 72201, Mauritius. As per its constitution, the objects of CA Hull Investments are to undertake any lawful activities, including all forms of investments within or outside Mauritius; to raise funds through various means, including secured or unsecured borrowings and to carry out all incidental activities necessary to achieve its objectives.
2.	Dr. Hari Babu Bodepudi	Individual	Experience: Out of over 30 years of overall industry experience he has 25 years of leadership experience in Pharmaceutical Industry permeating diverse roles in Research, Manufacturing, Quality and Operations in both Active Pharmaceutical Ingredients ("API") and Oral Solids. Educational Qualification: PhD in Organic Chemistry from Andhra University.
3.	Dr. Kalidindi Srihari Raju	Individual	Experience: He has 30 years of industry experience in Pharmaceutical Research and Development of complex APIs and finished dosage forms Educational Qualification: PhD in Organic Chemistry from Andhra University.



BUSINESS OVERVIEW AND STRATEGY

Company overview:

Viyash is an unlisted private company incorporated on February 21, 2019 and having its registered office at Plot No.290, Srivalli's Corporate, Road No.6, Kakatiya Hills, Madhapur, Rangareddi, 500081, Hyderabad, Telangana, India.

Viyash operates in the pharmaceutical and healthcare sector. It is engaged in the manufacturing, sale and distribution of pharmaceutical products, including bulk drugs, formulations, intermediates, and raw materials.

Its diversified product portfolio covers multiple therapy areas such as ARV, CV, CNS, Analgesics, Antibiotics, Antihistamines, Diabetes, GI, Anticoagulants, Oncology etc. Viyash is also involved in research and development, healthcare, life sciences, and contract development and manufacturing services, catering to both domestic and international markets. Currently it has 2 API manufacturing plants in Mumbai and Visakhapatnam.

Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, S.V. Labs Private Limited, and Appco Pharma LLC are direct and indirect subsidiaries of Viyash through shareholding and Vindhya Organics Private Limited, Geninn Life Sciences Private Limited are subsidiaries of Viyash through direct and indirect control over the board of directors, in accordance with applicable law and applicable accounting standards.

Product/Service offering:

Viyash operates in the pharmaceutical and healthcare sector. It is engaged in the manufacturing, sale and distribution of pharmaceutical products, including bulk drugs, formulations, intermediates, and raw materials. Viyash is also involved in research and development, healthcare, life sciences, and contract development and manufacturing services, catering to both domestic and international markets.

Revenue segmentation by product/service offering:

The revenue segmentation for our products (based on standalone financials) are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Products	123.60	55	114.87	63	132.49	78
Services	101.50	45	69.12	37	37.73	22
Total Revenue from Operations	225.10	100	183.99	100	170.22	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025



Geographies served: We maintain our presence in domestic and international markets.

Revenue segmentation by geographies:

The revenue segmentation for our products by geography (based on standalone financials) are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Revenue from India	189.07	84	174.45	95	161.08	95
Revenue from Rest of the World	36.03	16	9.54	5	9.14	5
Total Revenue from Operations	225.09	100	183.99	100	170.22	100

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Key performance indicators: A list of our KPIs (based on standalone financials) as of and for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 are set out below:

All figures in INR Crores except otherwise stated

Particulars	For the Financial year ending		
	2025	2024	2023
Total Revenue from Operations	225.10	183.99	170.22
EBITDA	13.43	2.56	(12.66)
EBITDA Margin (in %)	6	1	(7)
PAT	(39.79)	(18.62)	(53.40)
PAT Margin (in %)	(18)	(10)	(31)

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes: 1. "EBITDA" is defined as earnings before interest, taxes, depreciation, and amortization; 2. "EBITDA Margin" is defined as our EBITDA during a given period as a percentage of total revenue from operations during that period; 3. "PAT" is defined as profit after tax for the year; 4. "PAT Margin" refers to profit after tax margin, is calculated by dividing our profit after tax for a given year total revenue from operations for that year and is expressed as a percentage.



Client profile or Industries served: Pharmaceuticals

Revenue segmentation in terms of top 5/10 clients or industries:

Revenue segmentation in terms of Pharmaceutical Industry (based on standalone financials) are:

All figures in INR Crores except otherwise stated

Industry	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Pharmaceutical	225.09	100	183.99	100	170.22	100
Total Revenue from Operations	225.09	100	183.99	100	170.22	100

Intellectual property and Regulatory submission:

Viyash has filed the following Drug Master Files (“DMF”):

Sr. No.	Regulatory Body	Number of DMFs Filed
1	United States Food Drug Administration (US FDA)	17
2	European Directorate for the Quality of Medicines & HealthCare (EDQM)	10
3	WHO-GENEVA	4
	Total	31

Market share: Not Ascertainable

Manufacturing plant, if any:

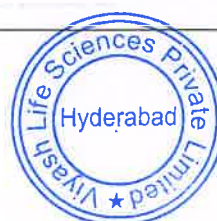
The Company has two API manufacturing plants, owned by Viyash at Panvel, Maharashtra and Visakhapatnam, Andhra Pradesh. Viyash is an ISO 45001 and ISO 14001 certified company.

The factory license for the Panvel unit is valid until December 31, 2026 and the Vishakhapatnam facility has obtained a valid license from the Government of Andhra Pradesh, under Factories Act 1948, dated September 24, 2009 which is valid until it has been duly cancelled.

Additionally, our Panvel unit has received the requisite operational consent from the Maharashtra State Pollution Control Board valid for a period up to April 30, 2028 and the Visakhapatnam unit has applied for renewal of its consent to operate from the Andhra Pradesh State Pollution Control Board on June 12, 2025, as the current consent was valid until June 30, 2025. The renewed consent copy is anticipated by the end of July 2025.

The following table sets forth information relating to our installed capacity and capacity utilisation for each of the Manufacturing Facilities for the period indicated:

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Panvel Unit	
Particulars	For the financial year ending March 2025
Installed Capacity (in MTPA)	24.00
Capacity Utilization (in MTPA)	6.75
Percentage (%)	28.12

As certified by M. Chandra Prakash, Independent Chartered Engineer vide his certificate dated July 02, 2025

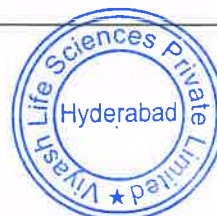
Visakhapatnam Unit	
Particulars	For the financial year ending March 2025
Installed Capacity (in MTPA)	96.00
Capacity Utilization (in MTPA)	53.56
Percentage (%)	55.80

As certified by M. Chandra Prakash, Independent Chartered Engineer vide his certificate dated July 02, 2025

Employee strength: As of March 31, 2025, we have 278 permanent employees.

BOARD OF DIRECTORS OF THE COMPANY ("Board")*

Sr. No.	Name	Designation (Independent/Whole-time/Executive/ Nominee)	Experience and Educational qualification	Other Directorships
1	Dr. Hari Babu Bodepudi DIN: 01119687	Executive Director	Experience: Out of over 30 years of overall industry experience he has 25 years of leadership experience in Pharmaceutical Industry permeating diverse roles in Research, Manufacturing, Quality and Operations in both APIs and Oral Solids.	Indian Companies 1. Sequent Scientific Limited 2. Vindhya Pharma (India) Private Limited 3. Appcure Labs Private Limited 4. Symed Labs limited Foreign Companies 1. Appco Pharma LLC

			<u>Qualification:</u> PhD in Organic Chemistry from Andhra University.	
2	Dr. Kalidindi Srihari Raju DIN: 00982034	Executive Director	<u>Experience:</u> He has 30 years of Industry experience in Pharmaceutical Research and Development of complex APIs and finished dosage forms <u>Qualification:</u> PhD in Organic Chemistry from Andhra University.	<u>Indian Companies</u> 1. Appcure Labs Private Limited 2. Vindhya Pharma (India) Private Limited 3. S.V. Labs Private Limited 4. Vandana Life Sciences Private Limited 5. Symed Labs Limited <u>Foreign Companies</u> Appco Pharma LLC
3	Pradip Manilal Kanakia DIN: 00770347	Independent Director	<u>Experience:</u> Out of 35 years of overall industry experience he has 19 years of leadership experience. <u>Qualification:</u> Chartered Accountant from the Institute of Chartered Accountants of India	<u>Indian Companies</u> 1. ICRA Analytics Limited 2. ICRA Limited 3. Torrent Gas Limited 4. Sona BLW Precision Forgings Limited 5. Britannia Industries Limited 6. Camlin Fine Sciences Limited 7. JM Financial Limited 8. Healthcare Global Enterprises Limited 9. Symed Labs Limited <u>Foreign Companies</u> Nil

A. Hanif

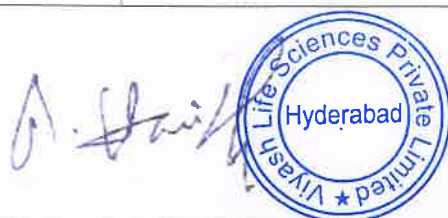


4	Kamal Kishore Sharma DIN: 00209430	Independent Director	<u>Experience:</u> Out of 50 years of overall industry experience he has 33 years of leadership experience in pharmaceuticals and chemicals industries. <u>Qualification:</u> PhD in Welfare Economics from Indian Institute of Technology, Bombay	<u>Indian Companies</u> 1. Sequent Scientific Limited 2. Faixa Financial P Limited 3. Templetree Properties Private Limited 4. Symed Labs Limited 5. Temple Wellness Ventures India Private Limited 6. Shilpa Medicare Limited 7. Alvira Animal Health Limited <u>Foreign Companies</u> 1. Shalina Healthcare DMCC
5	Gurveen Singh DIN: 09507365	Independent Director	<u>Experience:</u> Out of 42 years of overall industry experience She has 27 years of leadership experience. <u>Qualification:</u> BA Hons from Lady Sri Ram College, Delhi University and Post Graduate diploma in Personnel Management and Industrial Relations from Xavier Labor Relations Institute, Jamshedpur.	<u>Indian Companies</u> 1. VLCC Limited 2. Eureka Forbes Limited <u>Foreign Companies</u> Nil

A. Singh



6	Amit Jain DIN: 06917608	Nominee Director	<u>Experience:</u> He has over 20 years of business experience. <u>Qualification:</u> BTech Honors in Mechanical Engineering from IIT Kharagpur and Post Graduate Programme in Management from ISB Hyderabad.	<u>Indian Companies</u> 1. Highway Roop Precision Technologies Limited 2. Varmora Granito Private Limited 3. Carlyle India Advisors Private Limited 4. VLCC Limited 5. VLCC Online Services Private Limited 6. VLCC Personal Care Limited 7. Strata Geosystems (India) Private Limited 8. Piramal Pharma Limited <u>Foreign Companies</u> 1. Quest Global Services Pte Ltd 2. Global HCP Limited
7	Sunil Kaul DIN: 05102910	Nominee Director	<u>Experience:</u> Out of 30 years of overall industry experience he has 14 years of leadership experience in private equity, corporate and consumer banking. <u>Qualification:</u> BTech in Electrical Engineering from IIT Bombay and Post Graduate Diploma in Management from IIM Bangalore.	<u>Indian Companies</u> Nil <u>Foreign Companies</u> Nil
8	Anuj Vishnukumar Poddar DIN: 01908009	Additional Director	<u>Experience:</u> He has over 20 years of business experience. <u>Qualification:</u> B Com. From Narsee Monjee College of Commerce and Economics and	<u>Indian Companies</u> 1. Highway Roop Precision Technologies Limited 2. Symed Labs Limited <u>Foreign Companies</u>



			Commerce and Economics and Chartered Accountant from the Institute of Chartered Accountants of India	1. Gumtree Industrial Services Holdco Pty Limited
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*As on the date of this Abridged Prospectus.

OBJECTS/RATIONALE OF THE SCHEME

The Scheme shall have the following benefits:

Sequent and Viyash have presence in the global pharmaceuticals and animal health sectors, with capabilities in research, manufacturing, and development. Sequent and Viyash have their presence in the formulations and API segments, supported by inhouse manufacturing facilities and R&D centres.

The amalgamation proposed under the Scheme would combine the inherent capabilities of Viyash and Sequent to create a platform with leadership in animal pharmaceuticals, end-to-end integrated capabilities across the larger global pharmaceuticals market with a strong operating and R&D backbone. The combined entity will leverage the individual businesses' strengths through the following ways:

(i) **Access to global innovator & pharmaceuticals customers:** The combined entity can leverage each other's global customer base with an opportunity to participate in the larger global pharmaceuticals market;

(ii) **Leverage technical skills:** The combined entity can leverage Viyash product development, R&D, regulatory, and manufacturing capabilities to accelerate new product development and new product launches and take a wider basket of products and services to their customers.

The proposed Scheme would be in the best interests of all the companies involved and their respective shareholders, employees, creditors and stakeholders and will yield advantages as set out *inter alia* below:

(i) **Expanded marketing presence across geographies:** The combined business will have access to a larger business development team with expertise in innovator pharmaceutical companies globally.

(ii) **Backward integration:** Viyash is backward integrated for multiple steps for most products and is already a qualified supplier for intermediates to Sequent for one of the APIs that Sequent manufactures for the US market.

(iii) **Procurement synergies:** Both companies have multiple common input materials (solvents, catalysts). Combined purchasing for these can reduce raw material costs & improve Gross Margins.

(iv) **Enhanced R&D and new product pipeline:** Viyash has several R&D resources with well-equipped analytical labs. Viyash's infrastructure can deliver a number of new products every year across intermediates, APIs and formulations. The combined entity will have the operating base and financial strength to accelerate investment in these areas;

(v) **Indirect Costs:** Multiple shared functions such as Supply Chain, Finance, HR, IT. Opportunity to improve profitability as business scales through operating leverage;

(vi) **Scale benefits:** Combined business to have 16 (Sixteen) manufacturing plants with 10 (Ten) US FDA approved plants and strong regulatory track record;

(vii) **Financial Strength:** Combined business will have a more efficient capital structure with high cash flow generation and ability to incur capex for growth.

Thus, the Scheme is beneficial, advantageous and not prejudicial to the interests of shareholders of the Company

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Details of means of finance	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency if any	Not Applicable
Terms of issuance of convertible security if any	Not Applicable

PRE-SCHEME SHAREHOLDING PATTERN OF THE COMPANY

Sr. No.	Particulars	Pre Issue number of Shares	% holding of Pre issue
1	Promoter and Promoter Group	30,05,34,833	89.88
2	Others	3,38,54,514	10.12
	Total	33,43,89,347	100

Note: The Scheme provides for the amalgamation of Viyash with Sequent and consequent dissolution of Viyash without being wound up with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act.

All equity shares of Viyash, which are partly paid-up immediately prior to the Effective Date 1 (as defined in the Scheme), shall stand cancelled without any further act or deed as an integral part of the Scheme.

Upon Part VI of the Scheme becoming effective and in consideration of the amalgamation of Viyash into Sequent, Sequent shall, without any further application, act or deed, issue and allot to the Eligible Shareholders 2 (as defined in the Scheme):

Fifty-Six (56) equity shares of Sequent, credited as fully paid-up equity shares of the face value of INR 2/- each for every One Hundred (100) fully paid-up equity shares of Viyash of INR 10/- each held by such member in Viyash.

Upon Part VI of the Scheme becoming effective and in consideration of the amalgamation of Viyash into Sequent, Sequent shall, without any further application, act or deed, issue and allot in demat form, to the Warrant Holders (as defined in the Scheme):

Fifty-Six (56) warrants of Sequent at the (at the Warrant Price (as defined in the Scheme) for every One Hundred (100) warrants of Viyash.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: **Nil**



RESTATED AUDITED FINANCIALS

Standalone

All figures in INR Crores except otherwise stated

Sr. No.	Particulars	FY 24-25	FY 23-24	FY 22-23
1	Total income from operations (Net)	225.09	183.99	170.22
2	Net Profit / (Loss) before tax and extraordinary items	(5.50)	(16.00)	(26.96)
3	Net Profit / (Loss) after tax and extraordinary items	(39.79)	(18.62)	(53.40)
4	Equity Share Capital	334.39	264.91	255.86
5	Reserves and Surplus	1,781.90	1,555.95	1,576.60
6	Net worth	2,116.29	1,820.86	1,832.46
7	Basic earnings per share (in INR)	(1.26)	(0.64)	(2.08)
8	Diluted earnings per share (in INR)	(1.26)	(0.64)	(2.08)
9	Return on net worth (%)	(2)	(1)	(3)
10	Net asset value per share (in INR)	63.29	68.74	71.62

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes:

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the net profit/ (loss) after tax by the total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.



RESTATED AUDITED FINANCIALS**Consolidated***All figures in INR Crores except otherwise stated*

Sr. No.	Particulars	FY 24-25	FY 23-24	FY 22-23
1	Total income from operations (Net)	1,457.99	1,310.98	1,207.51
2	Net Profit / (Loss) before tax and extraordinary items	45.49	0.33	(198.72)
3	Net Profit / (Loss) after tax and extraordinary items	(16.46)	(8.51)	(170.03)
4	Equity Share Capital	334.39	264.90	255.86
5	Reserves and Surplus	1470.50	1189.72	1207.89
6	Net worth	1804.89	1454.62	1463.74
7	Basic earnings per share (in INR)	0.04	(0.45)	(5.20)
8	Diluted earnings per share (in INR)	0.04	(0.45)	(5.20)
9	Return on net worth (%)	(1)	(1)	(12)
10	Net asset value per share (in INR)	57.16	50.17	57.21

*As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025***Notes:**

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the net profit/ (loss) after tax by the total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.



INTERNAL RISK FACTORS

1. We engage in highly competitive business and any failure to effectively compete could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. We operate in a regulated industry, and our actual or alleged failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
3. Our inability to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our businesses may have an adverse effect on our business, results of operations, cash flows and financial condition.
4. We depend on our research and development activities generally for our future growth and our inability to achieve the desired outcomes in our research and development activities may result in customers opting to discontinue their partnerships with us.
5. We have heavily invested in and plan to continue investing in research and development ("R&D") and technology. There is no assurance that we will realize returns on such investments.
6. Our inability to fully and timely integrate the operations of, or leverage potential operating and cost efficiencies from, proposed restructuring undertaken by us may not yield the resultant benefits. There is no assurance that we will be successful in our operations or profitable in the future.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations against the company and the amount involved as on March 31, 2025.

Sr. No	Name of entity	Criminal proceedings	Tax proceeding	Statutory or regulatory proceeding	Disciplinary actions by SEBI or Stock Exchange	Material civil litigation	Aggregate amount involved (INR in Crores)
1.	Company						
	By the company	Nil	Nil	Nil	Nil	Nil	Nil
	Against the company	Nil	3*	Nil	Nil	Nil	0.69
2.	Directors						
	By our directors	Nil	Nil	Nil	Nil	Nil	Nil
	Against our directors	1*	Nil	Nil	Nil	Nil	Nil
3.	Promoters						
	By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
	Against Promoters	Nil	Nil	Nil	Nil	Nil	Nil
4.	Subsidiaries						
	By Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
	Against Subsidiaries	Nil	13*	Nil	Nil	Nil	15.02

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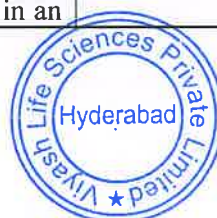
Note:

1. The civil litigation has been considered material if amount involved is more than the threshold adopted by the Board.

**The criminal case and the tax cases mentioned above have been disclosed as pending against the Company, Director and Subsidiaries, since the original proceedings were initiated against them and they are presently pursuing appeals against the respective orders.*

B. Brief details of top 5 material outstanding litigations against the Company and amount involved as on March 31, 2025.

Sr. No.	Particulars	Litigations filed by	Current status	Amount Involved (in INR Crores)
1	The Company is regularly engaged in export of goods under with payment of tax method (for refund) - During the FY 25, the refund application filed by the Company was transferred to jurisdictional GST Office for verification. - The verification authority has rejected the refund on the grounds citing lack of sufficient documentation - Aggrieved by the rejection, the Company has filed appeal before commissioner appeals under section 107 of CGST Act, 2017. - The Appeal is based on facts and a favourable outcome is expected	GST Department	Pending	0.44
2	During the FY 22-23, the Company has applied for refund under the category Supplies to EOU units. - The refund was rejected by the Officer on the ground of ITC mismatches between GSTR 3B and GSTR 2B. - Aggrieved by the rejection, the Company has filed appeal before commissioner appeals under section 107 of CGST Act, 2017. - The Appeal is based on facts and a favourable outcome is expected	GST Department	Pending	0.25
3	The assessee has filed its income tax return for the A.Y.2022-23 on 29.12.2022 declaring total income being current year business loss of INR 36.62 Cr. The return of income was processed u/s 143(1)(a) of the Act. The difference between the assessed income and returned income was on account of: 1. Transfer Pricing ('TP') adjustments in accordance with the Transfer Pricing order ("TP Order") passed u/s 92CA (3) of the Act by the Ld. Deputy Commissioner of Income-tax, DC/ACIT TP 3, Transfer Pricing, Hyderabad (the "Ld. TPO" or "TPO") is INR 1.61 Cr. 2. Corporate tax adjustment has been made on account of difference between the stamp duty valuation of INR 31.53 Cr and the agreement value of INR 21.13 Cr, resulting in an	Income Tax Department	Pending	Nil



excess of INR 10.40 Cr. which has been considered as deemed consideration.			
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3. Addition of INR 23.18 Cr has been proposed under the head Income from Other Sources.			
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Aggrieved by the draft order proposed by the Ld. AO and the order passed by the Ld. TPO, the Assessee has preferred to submit this application to the Honorable Dispute Resolution Panel			
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C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the promoters in last 5 financial years including outstanding action, if any

Nil

D. Brief details of outstanding criminal proceedings against promoters:

Nil

ANY OTHER IMPORTANT INFORMATION AS PER COMPANY

Nil

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DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For and on behalf of **Viyash Life Sciences Private Limited,**



Name: Dr. Hari Babu Bodepudi

Designation: Director and CEO

DIN: 01119687



Date: July 21, 2025

Place: Hyderabad

Capitalised terms not defined herein shall have the same meaning as defined in the Scheme



Please scan the QR Code
to download this
Abridged Prospectus

This is an Abridged Prospectus containing information pertaining to Geninn Life Sciences Private Limited in relation to the Composite Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 approved by the board of Geninn Life Sciences Private Limited on September 26, 2024. You are encouraged to read greater details available in Scheme.

You may download this Abridged Prospectus from the website of Sequent Scientific Limited or the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively the "Stock Exchanges") where the equity shares of Sequent Scientific Limited are listed.

THIS ABRIDGED PROSPECTUS CONSISTS OF 13 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

GENINN LIFE SCIENCES PRIVATE LIMITED

CIN: U24299TG2019PTC136520

Date of Incorporation: October 31, 2019

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
3, 4 and 5, Anrich Industrial Estate, Bollaram, Medak 502325, Hyderabad, Telangana, India.	Mr. Ramakant Singani	Email: ramakantsingani@viyash.com Tel: 040 - 23635000	Not Available

NAME OF THE PROMOTER(S) OF THE COMPANY:
DR. HARI BABU BODEPUDI AND DR. KALIDINDI SRIHARI RAJU

Details of Offer to Public	Not Applicable
Details of Offer for Sale (OFS) by Promoter(s)/Promoter Group/Other Selling Shareholders	Not Applicable
Price Band, Minimum Bid Lot and Indicative Timelines	Not Applicable
Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of the Abridged Prospectus	Not Applicable



ABRIDGED PROSPECTUS

This is an abridged prospectus ("**Abridged Prospectus**") prepared solely in connection with the proposed Composite Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Sequent Scientific Limited ("**Sequent**"/ "**Amalgamated Company**"), Symed Labs Limited ("**Transferor Company 1**"), Vandana Life Sciences Private Limited ("**Transferor Company 2**"), Appcure Labs Private Limited ("**Transferor Company 3**"), Vindhya Pharma (India) Private Limited ("**Transferor Company 4**"), S.V. Labs Private Limited ("**Transferor Company 5**"), Vindhya Organics Private Limited ("**VOPL**"/ "**Transferor Company 6**"), Viyash Life Sciences Private Limited ("**Viyash**"/ "**Transferee Company 1**"/ "**Amalgamating Company 1**"), Geninn Life Sciences Private Limited ("**Company**"/ "**GLSPL**"/ "**Transferee Company 2**"/ "**Transferor Company 7**") and Sequent Research Limited ("**Amalgamating Company 2**") and their respective shareholders and creditors ("**Scheme**").

This Abridged Prospectus has been prepared solely as per the requirement of and in compliance with Securities and Exchange Board of India ("**SEBI**") Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 to the extent applicable ("**SEBI 2023 Circular**") and SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI 2024 Circular**").

This Abridged Prospectus is prepared to comply with the requirements of Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Para 3(a) of Part I (A) of the SEBI 2023 Circular, setting out details in relation to the Company and in accordance with the disclosures required to be made in the format specified for an abridged prospectus in SEBI 2024 Circular.

This Abridged Prospectus shall not be considered as an invitation or an offer of any securities by or on behalf of Sequent or GLSPL, on private placement or a public offer.

This Abridged Prospectus should be considered as a part of and shall be read together with the Scheme and the notice and explanatory statement to the shareholders of Sequent, in connection with the Scheme.

You may download this Abridged Prospectus along with the Scheme and other relevant documents from the website of Sequent at <https://sequent.in> and from the websites of BSE at www.bseindia.com and NSE at www.nseindia.com.

The Scheme is subject to approvals of relevant regulatory authorities, such as, amongst others, SEBI/Stock Exchanges/Competition Commission of India and the relevant benches of Hon'ble National Company Law Tribunal.

The Company has received approvals from the BSE and NSE, including SEBI comments on the Scheme, by way of Observation Letters dated May 26, 2025 and the approval from Competition Commission of India dated January 21, 2025.

This Abridged Prospectus dated July 21, 2025 should be read together with the Scheme and the notice sent to the shareholders of Sequent.

RISK IN RELATION TO THE FIRST OFFER

Not Applicable as GLSPL is an unlisted company and is not offering any securities/equity shares through an Initial Public Offer (IPO) to the public, pursuant to the Scheme.



GENERAL RISK

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision. For taking any investment decision, investors must rely on their own examination of GLSPL and the Scheme, including the risks involved. The equity shares of GLSPL have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the investors is invited to the section titled “Internal Risk Factors” at page 11 of this Abridged Prospectus.

LISTING

Not Applicable

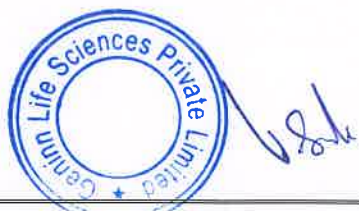
DETAILS OF THE SCHEME

The Scheme provides *inter alia* for:

- (i) reduction of share capital of the Transferee Company 1 by cancelling the partly paid-up equity shares of the Transferee Company 1;
- (ii) amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (collectively referred to as “**Transferor Companies**”) with the Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, 1961 (“**Income Tax Act**”) and consequent dissolution of the Transferor Companies without being wound up;
- (iii) amalgamation of the Transferor Company 6/VOPL with the Transferee Company 2/GLSPL with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Transferor Company 6 without being wound up;
- (iv) amalgamation of the Transferor Company 7/GLSPL with Transferee Company 1/Viyash with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of Transferor Company 7 without being wound up, and the issuance of Merger Consideration Shares 1 to the equity shareholders of the Transferor Company 7 in accordance with Share Exchange Ratio 1;
- (v) amalgamation of the Amalgamating Company 1/Viyash and Amalgamating Company 2 (collectively referred to hereinafter as “**Amalgamating Companies**”) with the Amalgamated Company/Sequent with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Amalgamating Companies without being wound up, and the issuance of Merger Consideration Shares 2 to the equity shareholders of the Amalgamating Company 1 in accordance with Share Exchange Ratio 2 and the issuance of Amalgamated Company Warrants to the share warrant holders in Amalgamating Company 1 in accordance with Warrant Exchange Ratio; and
- (vi) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Scheme.

It may be noted that in consideration of the amalgamation of GLSPL with Viyash at para (iv) above, Viyash shall, without any further application, act or deed, issue and allot to the Eligible Shareholders of GLSPL:

“47 (Forty- Seven) equity shares of Viyash, credited as fully paid-up equity shares of the face value of INR 10 each, for every 1 (One) fully paid-up equity shares of INR 10 each held by such member in GLSPL.”



In consideration of the amalgamation of Viyash with Sequent at para (v) above, Sequent shall, without any further application, act or deed, issue and allot in demat form to the Eligible Shareholders of Viyash:

56 (Fifty- Six) equity shares of Sequent, credited as fully paid-up equity shares of the face value of INR 2 each, for every 100 (One Hundred) fully paid-up equity shares of INR 10 each held by such member in Viyash

In consideration of the amalgamation of Viyash into Sequent at para (v) above, Sequent shall, without any further application, act or deed, issue and allot in demat form to the Warrant Holders of Viyash:

Fifty-Six (56) warrants (at the Warrant Price (as defined in the Scheme)) of Sequent for every One Hundred (100) warrants of Viyash.

The above ratios have been arrived at on basis of the valuation report, dated September 26, 2024, prepared by KPMG Valuation Services LLP, (IBBI registration number IBBI/RV-E//06/2020/115) and PwC Business Consulting Services LLP, (IBBI registration number IBBI/RV-E/02/2022/158) being the registered valuers.

PROCEDURE

The procedure with respect to public issue/offer would not be applicable as the Scheme does not involve issue of any equity shares of GLSPL to public at large. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Abridged Prospectus must be read accordingly.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS (BRLM)

Not Applicable

Name of BRLM and contact details (telephone and email id) of each BRLM	Not Applicable
Name of Syndicate Members	
Name of Registrar to the Issue and contact details (telephone and email id)	
Name of Credit Rating Agency and the rating or grading obtained, if any	
Name of Self-Certified Syndicate Banks	
Name of Non Syndicate Registered Brokers	
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	



DETAILS OF STATUTORY AUDITORS

Name: S R B C & Co. LLP

Firm registration no.: 324982E/E300003

Registered office: 22, Camac Street, Block 'B', 3rd Floor, Kolkata – 700 016

Phone: +91 3366153400

Note: The financial statements of our Company for the last three financial years have been audited by our erstwhile statutory auditors, Deloitte Haskins & Sells (Firm registration number - 008072S)

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Details of the Promoter
1.	Dr. Hari Babu Bodepudi	Individual	Experience: Out of over 30 years of overall industry experience he has 25 years of leadership experience in Pharmaceutical Industry permeating diverse roles in Research, Manufacturing, Quality and Operations in both APIs and Oral Solids. Educational Qualification: PhD in Organic Chemistry from Andhra University.
2.	Dr. Kalidindi Srihari Raju	Individual	Experience: He has 30 years of Industry experience in Pharmaceutical Research and Development of complex APIs and finished dosage forms Educational Qualification: PhD in Organic Chemistry from Andhra University.

BUSINESS OVERVIEW AND STRATEGY

Company overview:

GLSPL is an unlisted private company incorporated on October 31, 2019 and having its registered office at 3, 4 and 5, Anrich Industrial Estate, Bollaram, Medak 502325, Hyderabad, Telangana, India.

The main object of GLSPL is to carry on the business of manufacture, sale, purchase, deal in various pharmaceuticals products, bulk drugs, medicines, chemicals, raw materials, intermediates for various pharmaceutical products and to engage in business of health cares, life sciences, research and development, contract manufacturing in India and/or abroad.

VOPL is a wholly owned subsidiary of GLSPL.



Product/Service offering: Currently the Company is not offering any products or services.

Revenue segmentation by product/service offering: Not Applicable.

Geographies served: Nil.

Revenue segmentation by geographies: Not Applicable.

Key performance indicators: A list of our KPIs as of and for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 are set out below:

All figures in INR Crores except otherwise stated

Particulars	For the Financial year ending		
	2025	2024	2023
Total Revenue from Operations	-	-	-
EBITDA	(0.06)	(0.07)	(0.05)
PAT	0.22	0.05	0.01

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes: 1. "EBITDA" is defined as earnings before interest, taxes, depreciation, and amortization; 2. "PAT" is defined as profit after tax for the year.

Client profile or Industries served: Nil

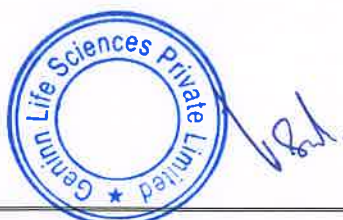
Revenue segmentation in terms of top 5/10 clients or industries: Not Applicable.

Intellectual property, if any: Nil

Market share: Not Ascertainable.

Manufacturing plant, if any: Nil

Employee strength: Nil



BOARD OF DIRECTORS OF THE COMPANY ("Board")*

Sr. No.	Name	Designation (Independent/Whole-time/Executive/ Nominee)	Experience and Educational qualification	Other Directorships
1	Venugopal Ghanta DIN: 02713882	Executive Director	<u>Experience:</u> He has business experience of 15 years, from 2009 to date. <u>Qualification:</u> PhD in Physical Sciences from Andhra university.	<u>Indian Companies</u> 1. Vindhya Organics Private Limited <u>Foreign Companies</u> Nil
2	Srinivas Vasireddy DIN: 09771153	Non-Executive Director	<u>Experience:</u> He has more than 35 years of experience in the field of pharmaceutical industry. <u>Qualification:</u> Bachelor of Science from Nagarjuna University.	<u>Indian Companies</u> 1. Appcure Labs Private Limited 2. Vindhya Pharma (India) Private Limited 3. Symed Labs Limited 4. Vindhya Organics Private Limited 5. Vandana Life Sciences Private Limited 6. S.V. Labs Private Limited <u>Foreign Companies</u> Nil

*As on the date of this Abridged Prospectus.



68h.

OBJECTS/RATIONALE OF THE SCHEME

The Scheme shall have the following benefits:

Sequent and Viyash have presence in the global pharmaceuticals and animal health sectors, with capabilities in research, manufacturing, and development. Sequent and Viyash have their presence in the formulations and API segments, supported by inhouse manufacturing facilities and R&D centres.

The amalgamation proposed under the Scheme would combine the inherent capabilities of Viyash and Sequent to create a platform with leadership in animal pharmaceuticals, end-to-end integrated capabilities across the larger global pharmaceuticals market with a strong operating and R&D backbone. The combined entity will leverage the individual businesses' strengths through the following ways:

- (i) **Access to global innovator & pharmaceuticals customers:** The combined entity can leverage each other's global customer base with an opportunity to participate in the larger global pharmaceuticals market;
- (ii) **Leverage technical skills:** The combined entity can leverage Viyash product development, R&D, regulatory, and manufacturing capabilities to accelerate new product development and new product launches and take a wider basket of products and services to their customers.

The proposed Scheme would be in the best interests of all the companies involved and their respective shareholders, employees, creditors and stakeholders, and will yield advantages as set out *inter alia* below:

- (i) **Expanded marketing presence across geographies:** The combined business will have access to a larger business development team with expertise in innovator pharmaceutical companies globally.
- (ii) **Backward integration:** Viyash is backward integrated for multiple steps for most products and is already a qualified supplier for intermediates to Sequent for one of the APIs that Sequent manufactures for the US market.
- (iii) **Procurement synergies:** Both companies have multiple common input materials (solvents, catalysts). Combined purchasing for these can reduce raw material costs & improve Gross Margins.
- (iv) **Enhanced R&D and new product pipeline:** Viyash has several R&D resources with well-equipped analytical labs. Viyash's infrastructure can deliver a number of new products every year across intermediates, APIs and formulations. The combined entity will have the operating base and financial strength to accelerate investment in these areas;
- (v) **Indirect Costs:** Multiple shared functions such as Supply Chain, Finance, HR, IT. Opportunity to improve profitability as business scales through operating leverage;
- (vi) **Scale benefits:** Combined business to have 16 (Sixteen) manufacturing plants with 10 (Ten) US FDA approved plants and strong regulatory track record;
- (vii) **Financial Strength:** Combined business will have a more efficient capital structure with high cash flow generation and ability to incur capex for growth.

Thus, the Scheme is beneficial, advantageous and not prejudicial to the interests of shareholders of the Company.

Details of means of finance	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency if any	Not Applicable
Terms of issuance of convertible security if any	Not Applicable



PRE-SCHEME SHAREHOLDING PATTERN OF THE COMPANY

Sr. No.	Particulars	Pre Issue number of Shares	% holding of Pre issue
1	Promoter and Promoter Group	74,097	74.10
2	Public	25,903	25.90
	Total	100,000	100

Note: Upon Part V of the Scheme becoming effective and in consideration of the amalgamation of GLSPL into Viyash, Viyash shall, without any further application, act or deed, issue and allot to the Eligible Shareholders of GLSPL, **47 (Forty- Seven) equity shares of Viyash, credited as fully paid-up equity shares of the face value of INR 10 each, for every 1 (One) fully paid-up equity shares of INR 10 each held by such member in GLSPL.**

Upon Part V of the Scheme becoming effective, GLSPL shall stand dissolved without being wound up, without any further act, instrument or deed and the respective Boards and any committees thereof of GLSPL shall without any further act, instrument or deed be and stand discharged.

Upon Part VI of the Scheme becoming effective and in consideration of the amalgamation of Viyash into Sequent, Sequent shall, without any further application, act or deed, issue and allot to the Eligible Shareholders 2 (as defined in the Scheme):

Fifty- Six (56) equity shares of Sequent, credited as fully paid-up equity shares of the face value of INR 2/- each for every One Hundred (100) fully paid-up equity shares of Viyash of INR 10/- each held by such member in Viyash.

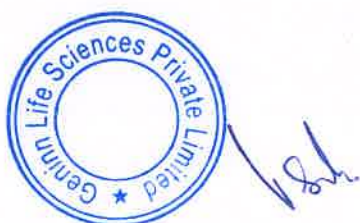
Upon Part VI of the Scheme becoming effective and in consideration of the amalgamation of Viyash into Sequent, Sequent shall, without any further application, act or deed, issue and allot in demat form, to the Warrant Holders (as defined in the Scheme):

Fifty-Six (56) warrants of Sequent at the (at the Warrant Price (as defined in the Scheme) for every One Hundred (100) warrants of Viyash.

Pursuant to the Scheme coming into effect, the shares of GLSPL (whether in electronic form and/or in the physical form) shall stand cancelled, and the name of GLSPL shall be struck off from the Registrar of Companies records.

Kindly refer to the Scheme for more details.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: **Nil**



RESTATED AUDITED FINANCIALS**Standalone***All figures in INR Crores except otherwise stated*

Sr. No.	Particulars	FY 24-25	FY 23-24	FY 22-23
1	Total income from operations (Net)	-	-	-
2	Net Profit / (Loss) before tax and extraordinary items	0.30	0.06	0.02
3	Net Profit / (Loss) after tax and extraordinary items	0.22	0.05	0.01
4	Equity Share Capital	0.10	0.10	0.10
5	Reserves and Surplus	0.27	0.04	(0.00)
6	Net worth	0.37	0.14	0.10
7	Basic earnings per share (in INR)	44.74	9.06	0.91
8	Diluted earnings per share (in INR)	44.74	9.06	0.91
9	Return on net worth (%)	61	32	9
10	Net asset value per share (in INR)	36.70	14.33	9.80

As certified by Sayyad Sadak & Associates, Chartered Accountants, vide their certificate dated June 17, 2025

Notes:

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the net profit/ (loss) after tax by total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.

GLSPL is not required to consolidate its financials, as the financial statements of GLSPL and its wholly owned subsidiary VOPL, are consolidated with the financial statements of Viyash, in compliance with the applicable accounting standards.



INTERNAL RISK FACTORS

1. We engage in highly competitive business and any failure to effectively compete could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. We operate in a regulated industry, and our actual or alleged failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
3. Our inability to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our businesses may have an adverse effect on our business, results of operations, cash flows and financial condition.
4. We depend on our research and development activities generally for our future growth and our inability to achieve the desired outcomes in our research and development activities may result in customers opting to discontinue their partnerships with us.
5. We have heavily invested in and plan to continue investing in research and development ("R&D") and technology. There is no assurance that we will realize returns on such investments.
6. Our inability to fully and timely integrate the operations of, or leverage potential operating and cost efficiencies from, proposed restructuring undertaken by us may not yield the resultant benefits. There is no assurance that we will be successful in our operations or profitable in the future.



A handwritten signature in blue ink, appearing to be "V. Sah", written over the bottom right portion of the circular stamp.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations against the company and the amount involved as on March 31, 2025.

Sr. No	Name of entity	Criminal proceedings	Tax proceeding	Statutory or regulatory proceeding	Disciplinary actions by SEBI or Stock Exchange	Material civil litigation	Aggregate amount involved (INR in Crores)
1.	Company						
	By the company	Nil	Nil	Nil	Nil	Nil	Nil
	Against the company	Nil	Nil	Nil	Nil	Nil	Nil
2.	Directors						
	By our directors	Nil	Nil	Nil	Nil	Nil	Nil
	Against our directors	Nil	Nil	Nil	Nil	Nil	Nil
3.	Promoters						
	By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
	Against Promoters	Nil	Nil	Nil	Nil	Nil	Nil
4.	Subsidiaries						
	By Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
	Against Subsidiaries	Nil	1*	Nil	Nil	1	0.50

Note:

1. The civil litigation has been considered material if amount involved is more than the threshold adopted by the Board.

* The tax cases mentioned above have been disclosed as pending against the Subsidiary, since the original proceedings were initiated against the Subsidiary and the Subsidiary company is presently pursuing appeals against the respective orders.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved as on March 31, 2025.

Sr. No.	Particulars	Litigations filed by	Current status	Amount Involved
Nil				



C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the promoters in last 5 financial years including outstanding action, if any

Nil

D. Brief details of outstanding criminal proceedings against promoters:

Nil

ANY OTHER IMPORTANT INFORMATION AS PER COMPANY

Nil

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For and on behalf of **Geninn Life Sciences Private Limited,**



Name: Srinivas Vasireddy

Designation: Director

DIN: 09771153



Date: July 21, 2025

Place: Hyderabad

Capitalised terms not defined herein shall have the same meaning as defined in the Scheme



Please scan the QR Code to download this Abridged Prospectus

This is an Abridged Prospectus containing information pertaining to Sequent Research Limited in relation to the Composite Scheme of Amalgamation under Sections 230 to 232 of the Companies Act, 2013 approved by the Board of Sequent Research Limited on September 26, 2024. You are encouraged to read greater details available in Scheme.

You may download this Abridged Prospectus from the website of Sequent Scientific Limited or the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively the "Stock Exchanges") where the equity shares of Sequent Scientific Limited are listed.

THIS ABRIDGED PROSPECTUS CONSISTS OF 14 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

SEQUENT RESEARCH LIMITED

CIN: U24232TS2007PLC196886

Date of Incorporation: April 13, 2007

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
3rd Floor, Srivallis Corporate, Plot No. 290, SYN 33 34P TO 39, Guttala Begumpet, Jubilee Hills, Jubilee Hills, Hyderabad, Shaikpet, Telangana, 500033, India.	Mr. Rajaram Narayanan	Email: rajaram@sequent.in Tel: 040 - 23635000	Not Available

NAME OF THE PROMOTER OF THE COMPANY:
SEQUENT SCIENTIFIC LIMITED

Details of Offer to Public	Not Applicable
Details of Offer for Sale (OFS) by Promoter(s)/Promoter Group/Other Selling Shareholders	Not Applicable
Price Band, Minimum Bid Lot and Indicative Timelines	Not Applicable
Details of Weighted Average Cost of Acquisition (WACA) of all shares transacted over the trailing eighteen months from the date of the Abridged Prospectus	Not Applicable



ABRIDGED PROSPECTUS

This is an abridged prospectus ("**Abridged Prospectus**") prepared solely in connection with the proposed Composite Scheme of Amalgamation under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder amongst Sequent Scientific Limited ("**Sequent**" / "**Amalgamated Company**"), Symed Labs Limited ("**Transferor Company 1**"), Vandana Life Sciences Private Limited ("**Transferor Company 2**"), Appcure Labs Private Limited ("**Transferor Company 3**"), Vindhya Pharma (India) Private Limited ("**Transferor Company 4**"), S.V. Labs Private Limited ("**Transferor Company 5**"), Vindhya Organics Private Limited ("**Transferor Company 6**"), Viyash Life Sciences Private Limited ("**Viyash**" / "**Transferee Company 1**" / "**Amalgamating Company 1**"), Geninn Life Sciences Private Limited ("**Transferee Company 2**" / "**Transferor Company 7**") and Sequent Research Limited ("**Company**" / "**SRL**" / "**Amalgamating Company 2**") and their respective shareholders and creditors ("**Scheme**").

This Abridged Prospectus has been prepared solely as per the requirement of and in compliance with Securities and Exchange Board of India ("**SEBI**") Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 to the extent applicable ("**SEBI 2023 Circular**") and SEBI Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 ("**SEBI 2024 Circular**").

This Abridged Prospectus is prepared to comply with the requirements of Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Para 3(a) of Part I (A) of the SEBI 2023 Circular, setting out details in relation to the Company and in accordance with the disclosures required to be made in the format specified for an Abridged Prospectus in SEBI 2024 Circular.

This Abridged Prospectus shall not be considered as an invitation or an offer of any securities by or on behalf of Sequent or SRL, on private placement or a public offer.

This Abridged Prospectus should be considered as a part of and shall be read together with the Scheme and the notice and explanatory statement to the shareholders of Sequent, in connection with the Scheme.

You may download this Abridged Prospectus along with the Scheme and other relevant documents from the website of Sequent at <https://sequent.in> and from the websites of BSE at www.bseindia.com and NSE at www.nseindia.com.

The Scheme is subject to approvals of relevant regulatory authorities, such as, amongst others, SEBI/ Stock Exchanges/Competition Commission of India and the relevant benches of Hon'ble National Company Law Tribunal.

The Company has received approvals from the BSE and NSE, including SEBI comments on the Scheme, by way of Observation Letters dated May 26, 2025 and the approval from Competition Commission of India dated January 21, 2025.

This Abridged Prospectus dated July 21, 2025 should be read together with the Scheme and the notice sent to the shareholders of Sequent.

RISK IN RELATION TO THE FIRST OFFER

Not Applicable as SRL is an unlisted company and is not offering any securities/ equity shares through an Initial Public Offer (IPO) to the public, pursuant to the Scheme.



GENERAL RISK

Investment in equity and equity-related securities involves a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision. For taking any investment decision, investors must rely on their own examination of SRL and the Scheme, including the risks involved. The equity shares of SRL have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Abridged Prospectus. Specific attention of the investors is invited to the section titled "Internal Risk Factors" at page 12 of this Abridged Prospectus.

LISTING

Not Applicable

DETAILS OF THE SCHEME

The Scheme provides *inter alia* for:

- (i) reduction of share capital of the Transferee Company 1 by cancelling the partly paid-up equity shares of the Transferee Company 1;
- (ii) amalgamation of Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4 and Transferor Company 5 (collectively referred to as "**Transferor Companies**") with the Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, 1961 ("**Income Tax Act**") and consequent dissolution of the Transferor Companies without being wound up;
- (iii) amalgamation of the Transferor Company 6 with the Transferee Company 2 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Transferor Company 6 without being wound up;
- (iv) amalgamation of the Transferor Company 7 with Transferee Company 1 with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of Transferor Company 7 without being wound up, and the issuance of Merger Consideration Shares 1 to the equity shareholders of the Transferor Company 7 in accordance with Share Exchange Ratio 1;
- (v) amalgamation of the Amalgamating Company 1 and Amalgamating Company 2/ SRL (collectively referred to hereinafter as "**Amalgamating Companies**") with the Amalgamated Company with effect from the Appointed Date, in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act and consequent dissolution of the Amalgamating Companies without being wound up, and the issuance of Merger Consideration Shares 2 to the equity shareholders of the Amalgamating Company 1 in accordance with Share Exchange Ratio 2, and the issuance of Amalgamated Company Warrants to the share warrant holders in Amalgamating Company 1 in accordance with Warrant Exchange Ratio; and
- (vi) various other matters consequential or otherwise integrally connected therewith in the manner set out in the Scheme.

It may be noted that in connection with the amalgamation of SRL with Sequent at para (v) above, since SRL is a wholly owned subsidiary of Sequent and Sequent, being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Sequent in consideration of the amalgamation. Accordingly, all such shares of SRL held by Sequent along with its nominees and the investment of Sequent in such shares as appearing in the books of Sequent shall stand cancelled.



PROCEDURE

The procedure with respect to public issue/ offer would not be applicable as the Scheme does not involve issue of any equity shares of SRL to public at large. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Abridged Prospectus must be read accordingly.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS (BRLM)

Not Applicable

Name of BRLM and contact details (telephone and email id) of each BRLM

Name of Syndicate Members

Name of Registrar to the Issue and contact details (telephone and email id)

Name of Credit Rating Agency and the rating or grading obtained if any

Name of Self-Certified Syndicate Banks

Name of Non Syndicate Registered Brokers

Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)

Not Applicable

DETAILS OF STATUTORY AUDITORS

Name: S R B C & Co. LLP

Firm registration no.: 324982E/E300003

Registered office: 22, Camac Street, Block 'B', 3rd Floor, Kolkata – 700 016

Phone: +91 3366153400



PROMOTER OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Details of the Promoter
1.	Sequent Scientific Limited	Corporate	Sequent is a public listed company incorporated on June 28, 1985 and having its registered office at 3rd Floor, Srivallis Corporate, Plot No. 290, SYN 33 34P TO 39, Guttala Begumpet, Jubilee Hills, Hyderabad, Shaikpet, Telangana, India, 500033, India. The equity shares of Sequent are listed on BSE and NSE. Sequent manufactures animal Active Pharmaceutical Ingredients ("API") and veterinary formulations and are involved in bio-analytical services. The veterinary APIs and formulations are also manufactured in their wholly owned subsidiary Alivira Animal Health Limited and they offer analytical services to the pharmaceutical industry through another wholly-owned subsidiary, Sequent Research Limited.

BUSINESS OVERVIEW AND STRATEGY

Company overview:

SRL is an unlisted public limited company incorporated on 13th April 2007, and having its registered office at 3rd Floor, Srivallis Corporate, Plot No. 290, SYN 33 34P TO 39, Guttala Begumpet, Jubilee Hills, Jubilee Hills, Hyderabad, Shaikpet, Telangana, 500033, India. SRL is a wholly owned subsidiary of Sequent.

The main object of SRL is to carry on the business of research, manufacturing, and sale of various chemicals, including synthetic, biological, and pharmaceutical products, such as therapeutic medicines, antibiotics, hormones, vitamins and also focuses on the formulation and distribution of pharmaceutical drugs, including injections, capsules, tablets, ointments, and other medicinal products for human and veterinary use as per the Memorandum of Association.

SRL is the pharmaceutical analytical services arm of Sequent and offers comprehensive analytical capabilities through its facility spread across approximately 16,600 sq. ft. The facility is approved by the Karnataka State Drug Control Authority and accredited by NABL ISO/IEC 17025:2017 and has undergone inspections by USFDA (in 2018 and 2020), EDQM, WHO, TGA, and KFDA. It is supported by a scientific team with project management expertise, serving global clients across various regulatory environments.



Product/Service offering:

We offer Analytical services for Batch Analysis, Micro Biology Services, NPD Services, Stability Services and Storage Services.

Revenue segmentation by product/service offering:

The revenue segmentation for our analytical services are:

All figures in INR Crores

Services	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Analytical Services	9.11	100	8.82	100	9.05	100
Total Revenue from Operations	9.11	100	8.82	100	9.05	100

As certified by M O J & Associates, Chartered Accountants, vide their certificate dated June 10, 2025

Geographies served: Europe, Asia and Rest of the World.

Revenue segmentation by geographies:

The revenue segmentation for our products by geography are:

All figures in INR Crores

Particulars	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Revenue from Europe	0.81	8.89	2.85	32.31	1.09	12.05
Revenue from Asia	8.29	91.00	5.91	67.01	6.72	74.25
Revenue from Rest of the World	0.01	0.11	0.06	0.68	1.24	13.70
Total Revenue from Operations	9.11	100	8.82	100	9.05	100

As certified by M O J & Associates, Chartered Accountants, vide their certificate dated June 10, 2025



Key performance indicators: A list of our KPIs as of and for the Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 are set out below:

All figures in INR Crores except otherwise stated

Particulars	For the Financial year ending		
	2025	2024	2023
Total Revenue from Operations	9.11	8.82	9.05
EBITDA*	0.82	0.14	0.38
EBITDA Margin (in %)	9.00	1.59	4.20
PAT	(0.55)	(1.29)	(1.44)
PAT Margin (in %)	(6.09)	(14.58)	(15.93)

* Other income is excluded from EBITDA

As certified by M O J & Associates, Chartered Accountants, vide their certificate dated June 10, 2025

Notes: 1. "EBITDA" is defined as earnings before interest, taxes, depreciation, and amortization; 2. "EBITDA Margin" is defined as our EBITDA during a given period as a percentage of total revenue from operations during that period; 3. "PAT" is defined as profit after tax for the year; 4. "PAT Margin" refers to profit after tax margin, is calculated by dividing our profit after tax for a given year by total revenue from operations for that year and is expressed as a percentage

Client profile or Industries served: Pharmaceutical and Cosmetics Industry.

Revenue segmentation in terms of top 5/10 clients or industries:

Revenue segmentation in terms of Pharmaceutical and Cosmetics Industry.

All figures in INR Crores except otherwise stated

Industry	For the Financial Year Ending					
	2025	% of total revenue	2024	% of total revenue	2023	% of total revenue
Pharmaceutical	8.19	89.90	5.81	65.87	6.63	73.26
Cosmetics	0.92	10.10	3.01	34.13	2.42	26.74
Total Revenue from Operations	9.11	100	8.82	100	9.05	100

Intellectual property, if any: Nil

Market share: Not Ascertainable

Manufacturing plant, if any: SRL is engaged in research activities and hence we do not own or operate any manufacturing plant.



Employee strength: As of March 31, 2025, we have 48 permanent employees.

BOARD OF DIRECTORS OF THE COMPANY ("Board")*

Sr. No.	Name	Designation (Independent/Whole-time/Executive/ Nominee)	Experience and Educational qualification	Other Directorships
1	Rajaram Narayanan DIN: 02977405	Non-Executive Director	<u>Experience:</u> Mr. Rajaram Narayanan brings over 25 years of leadership experience across multiple industries, including pharmaceuticals. He has successfully driven revenue and profitability growth, previously serving as the Managing Director and Country Chair for Sanofi India, where he led significant strategic transformations. His career includes senior roles at Airtel and Hindustan Unilever, where he built and managed iconic consumer brands. <u>Qualification:</u> Mr. Narayanan holds a Degree of BE (Hons)-Electrical & Electronics from Birla Institute of Technology and Science, Pilani, and MBA from Indian Institute of Foreign Trade, New Delhi. He has completed the Advanced Management Program from Harvard Business School, USA.	<u>Indian Companies</u> 1. Sequent Scientific Limited 2. Alivira Animal Health Limited <u>Foreign Companies</u> 1. Topkim Topkapi ilac Premiks Sanayi Ve Ticaret Anonik Sirketi 2. Provet Veterinary Orunleri San. Ve Tic. A.Ş. 3. Vila Vina Participacions S.L. 4. Laboratorios Karizoo, S.A
2	Prasad Sitaram Lad DIN: 09597006	Non-Executive Director	<u>Experience:</u> With over 27 years of experience in the HR function, Mr. Prasad Lad is a seasoned Group Head of Human Resources in the pharmaceutical industry. He has expertise in strategic business HR, focusing on talent management, acquisition, and development programs. His career includes	<u>Indian Companies</u> Nil <u>Foreign Companies</u> Nil



			senior role in the employee relations department of GVK. <u>Qualification:</u> Masters of Labour Studies from University of Bombay.	
3	Vedprakash Ragate DIN: 10578409	Non-Executive Director	<u>Experience:</u> Mr. Vedprakash Ragate is a Chemical Engineer with 29 years of industrial experience in manufacturing, projects, and operational excellence. He has previously worked with reputed organizations like Solara Active Pharma Science, Granules, and Dr. Reddy's Laboratories. <u>Qualification:</u> Degree in Chemical Engineering from Mangalore University	<u>Indian Companies</u> 1. Sequent Scientific Limited 2. Alivira Animal Health Limited <u>Foreign Companies</u> Nil
4	Saurav Bhala DIN: 10490964	Non-Executive Director	<u>Experience:</u> With over 20 years of post-qualification experience, he specializes in finance, business process transformations, P&L delivery, and enterprise risk management, bringing deep expertise in both finance and business operations. <u>Qualification:</u> Mr. Saurav Bhala is a Chartered Accountant from the Institute of Chartered Accountants of India and a Company Secretary from the Institute of Company Secretaries of India. He is also an alumnus of IIM Calcutta, holding a Diploma in Sales and Strategic Marketing, and has completed the Entrepreneurship Essentials Program from Harvard Business School.	<u>Indian Companies</u> Nil <u>Foreign Companies</u> 1. N-Vet AB 2. Alivira BV 3. Alivira SA 4. Vila Vina Participacions S.L 5. Laboratories Karizoo, S.A. 6. Alivira Animal Health UK Ltd

**As on the date of this Abridged Prospectus.*



OBJECTS/RATIONALE OF THE SCHEME

The Scheme shall have the following benefits:

Sequent and Viyash have presence in the global pharmaceuticals and animal health sectors, with capabilities in research, manufacturing, and development. Sequent and Viyash have their presence in the formulations and API segments, supported by inhouse manufacturing facilities and R&D centres.

The amalgamation proposed under the Scheme would combine the inherent capabilities of Viyash and Sequent to create a platform with leadership in animal pharmaceuticals, end-to-end integrated capabilities across the larger global pharmaceuticals market with a strong operating and R&D backbone. The combined entity will leverage the individual businesses' strengths through the following ways:

- (i) **Access to global innovator & pharmaceuticals customers:** The combined entity can leverage each other's global customer base with an opportunity to participate in the larger global pharmaceuticals market;
- (ii) **Leverage technical skills:** The combined entity can leverage Viyash product development, R&D, regulatory, and manufacturing capabilities to accelerate new product development and new product launches and take a wider basket of products and services to their customers.

The proposed Scheme would be in the best interests of all the companies involved and their respective shareholders, employees, creditors and stakeholders and will yield advantages as set out inter alia below:

- (i) **Expanded marketing presence across geographies:** The combined business will have access to a larger business development team with expertise in innovator pharmaceutical companies globally.
- (ii) **Backward integration:** Viyash is backward integrated for multiple steps for most products and is already a qualified supplier for intermediates to Sequent for one of the APIs that Sequent manufactures for the US market.
- (iii) **Procurement synergies:** Both companies have multiple common input materials (solvents, catalysts). Combined purchasing for these can reduce raw material costs & improve Gross Margins.
- (iv) **Enhanced R&D and new product pipeline:** Viyash has several R&D resources with well-equipped analytical labs. Viyash's infrastructure can deliver a number of new products every year across intermediates, APIs and formulations. The combined entity will have the operating base and financial strength to accelerate investment in these areas;
- (v) **Indirect Costs:** Multiple shared functions such as Supply Chain, Finance, HR, IT. Opportunity to improve profitability as business scales through operating leverage;
- (vi) **Scale benefits:** Combined business to have 16 (Sixteen) manufacturing plants with 10 (Ten) US FDA approved plants and strong regulatory track record;
- (vii) **Financial Strength:** Combined business will have a more efficient capital structure with high cash flow generation and ability to incur capex for growth.

Thus, the Scheme is beneficial, advantageous and not prejudicial to the interests of shareholders of the Company.

Details of means of finance	Not Applicable
Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years.	Not Applicable
Name of monitoring agency if any	Not Applicable
Terms of issuance of convertible security if any	Not Applicable



PRE-SCHEME SHAREHOLDING PATTERN OF THE COMPANY

Sr. No.	Particulars	Pre Issue number of Shares	% holding of Pre issue
1	Promoter and Promoter Group*	44,10,000	100
2	Public	0	0
	Total	44,10,000	100

*Includes 6 nominee shareholders who hold 6 equity shares together with on behalf of Sequent i.e., the holding company.

Note: Since SRL is a wholly owned subsidiary of Sequent and Sequent being the holding company, cannot issue or allot any shares to itself, no shares whatsoever shall be issued by Sequent in consideration of the amalgamation. Accordingly, all such shares of SRL held by Sequent along with its nominees and the investment of Sequent in such shares as appearing in the books of Sequent shall stand cancelled upon Part VI of the Scheme becoming effective without issue or allotment of new shares in lieu of shares of SRL.

With effect from the Appointed Date and in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income Tax Act, SRL will be consequently dissolved without being wound up. Kindly refer to the Scheme for more details.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: Nil

RESTATED AUDITED FINANCIALS

Standalone

All figures in INR Crores except otherwise stated

Sr. No.	Particulars	FY 24-25	FY 23-24	FY 22-23
1	Total income from operations (Net)	9.11	8.82	9.05
2	Net Profit / (Loss) before tax and extraordinary items	(0.73)	(1.71)	(1.39)
3	Net Profit / (Loss) after tax and extraordinary items	(0.55)	(1.29)	(1.44)
4	Equity Share Capital	4.41	4.41	4.41
5	Reserves and Surplus	1.20	1.96	3.05
6	Net worth	5.61	6.37	7.46
7	Basic earnings per share (in INR)	(1.26)	(2.92)	(3.27)



8	Diluted earnings per share (in INR)	(1.26)	(2.92)	(3.27)
9	Return on net worth (%)	Not Applicable	Not Applicable	Not Applicable
10	Net asset value per share (in INR)	12.72	14.44	16.92

As certified by M O J & Associates, Chartered Accountants, vide their certificate dated June 10, 2025

Notes:

- Net worth is calculated as a sum of Equity Share Capital and Other equity
- Basic & Diluted earnings per share is computed by dividing the net profit/ (loss) after tax by total ordinary number of equity shares.
- Return on net worth (%) is computed by dividing the net profit/ (loss) after tax by the Net worth.
- Net asset value per share is computed by dividing the Net worth by the outstanding number of equity shares.

INTERNAL RISK FACTORS

1. We engage in highly competitive business and any failure to effectively compete could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. We operate in a regulated industry, and our actual or alleged failure to comply with applicable safety, health, environmental, labor and other regulations, or to obtain or renew approvals, may adversely affect our business, reputation, financial condition, results of operations and cash flows.
3. We are subject to extensive government regulations in India and our international markets, and if we fail to obtain, maintain or renew our statutory and regulatory licenses, permits and approvals required to operate our business, our business, financial condition, results of operations and cash flows may be adversely affected.
4. Our inability to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our businesses may have an adverse effect on our business, results of operations, cash flows and financial condition.
5. We depend on our research and development activities generally for our future growth and our inability to achieve the desired outcomes in our research and development activities may result in customers opting to discontinue their partnerships with us.
6. Our inability to fully and timely integrate the operations of, or leverage potential operating and cost efficiencies from, proposed restructuring undertaken by us may not yield the resultant benefits. There is no assurance that we will be successful in our operations or profitable in the future.



SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations against the company and the amount involved as on March 31, 2025.

Sr. No	Name of entity	Criminal proceedings	Tax proceeding	Statutory or regulatory proceeding	Disciplinary actions by SEBI or Stock Exchange	Material civil litigation	Aggregate amount involved (INR in Crores)
1.	Company						
	By the company	Nil	Nil	Nil	Nil	Nil	Nil
	Against the company	Nil	1	Nil	Nil	Nil	2.94
2.	Directors						
	By our directors	Nil	Nil	Nil	Nil	Nil	Nil
	Against our directors	Nil	Nil	Nil	Nil	Nil	Nil
3.	Promoters						
	By Promoters	Nil	Nil	Nil	Nil	1	0.18
	Against Promoters	Nil	4	1*	Nil	Nil	5.87
4.	Subsidiaries						
	By Subsidiaries	The Company does not have any Subsidiaries					
	Against Subsidiaries						

Note:

- The civil litigation has been considered material if amount involved is more than the threshold adopted by the Board.

*The regulatory proceeding mentioned above has been disclosed as pending against the Promoter, since the original proceedings were initiated against them and they are presently pursuing appeals against the respective orders.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved as on March 31, 2025.

Sr. No.	Particulars	Litigations filed by	Current status	Amount Involved (in INR Crores)
1	Demand was raised for zero-rated transactions alleging place of supply in India and other return-based discrepancies consequent to Departmental GST Audit for FY 2018-19. The Company is contending that place of	Goods and Service Tax Department	Pending	2.94



supply for services provided by them should be outside India as per 2nd proviso to section 13(3)(a) of the IGST Act and as per notification no. 04/2019. Further, all other conditions for exports are also fulfilled and thus, the Company is eligible to claim zero-rated supply benefit. The Company has filed an Appeal on 08/05/2024 with payment of 10% Pre-deposit as per Sec 107 of the Central Goods and Service Tax (CGST) Act, 2017 before the Appellate Authority, Karnataka.			
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C. Regulatory action, if any - disciplinary action taken by SEBI or Stock Exchanges against the promoters in last 5 financial years including outstanding action, if any

Nil

D. Brief details of outstanding criminal proceedings against promoters:

Nil

ANY OTHER IMPORTANT INFORMATION AS PER COMPANY

Nil

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Abridged Prospectus are true and correct.

For and on behalf of **Sequent Research Limited,**

Name: **Rajaram Narayanan**

Designation: **Director**

DIN: **02977405**

Date: **July 21, 2025.**

Place: **Thane**

