

November 14, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Scrip code: 512529

Scrip code: SEQUENT

Subject: Outcome of Board Meeting held on Friday, November 14, 2025, along with Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended September 30, 2025.

Dear Sir/ Madam,

We refer to our letter dated November 03, 2025, regarding the meeting of the Board of Directors ("Board") of the Company scheduled to be held on Friday, November 14, 2025.

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its Meeting held today, *inter-alia*, considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2025. In this regard, please find enclosed the following:

- a) Unaudited Consolidated Financial Results along with Independent Auditor's Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2025.
- b) Unaudited Standalone Financial Results along with Independent Auditor's Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2025.

The Board Meeting commenced at 7:30 p.m. and concluded at 08:26 p.m.

Yours faithfully,
For Sequent Scientific Limited

Yoshita Vora
Company Secretary & Compliance Officer
Encl: A/a

SeQuent Scientific Limited

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

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

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

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Sequent Scientific Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sequent Scientific Limited (the "Holding Company") including Sequent Scientific Employee Stock Option Plan Trust (the "Trust") and its subsidiaries (the Holding Company, Trust and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the entities mentioned in Annexure 1 to the auditor's review report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited Interim financial results and other unaudited financial information, in respect of:
 - Thirteen subsidiaries, whose unaudited interim financial results include total assets of Rs. 17,446.50 million as at September 30, 2025, total revenues of Rs. 3,223.20 million and Rs. 6,357.80 million, total net profit after tax of Rs. 208.10 million Rs. 611.00 million, total comprehensive income of Rs. 208.10 million and Rs. 611.00 million for the quarter ended September 30, 2025, and the period ended on that date respectively, and net cash inflow of Rs. 120.60 million for the period April 01, 2025, to September 30, 2025, as considered in the Statement which have been reviewed by their respective independent auditors.



S R B C & COLL P

Chartered Accountants

Sequent Scientific Limited

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

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

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- Sequent Scientific Employee Stock Option Plan Trust, whose interim financial results and other financial information reflect total assets of Rs. 28.47 million as at September 30, 2025, total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. Nil and Rs. 0.03 million, total comprehensive income of Rs. Nil and Rs. 0.03 million for the quarter ended September 30, 2025 and period ended on that date respectively and net cash inflow of Rs. 3.51 million for the period from April 01, 2025 to September 30, 2025 and
 - Two subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 129.00 million as at September 30, 2025, total revenues of Rs 44.70 million and Rs. 80.70 million, total net loss after tax of Rs. 1.30 million and Rs. 1.60 million, total comprehensive expense of Rs. 1.30 million and Rs. 1.60 million, for the quarter ended September 30, 2025 and the period ended to that date respectively and net cash inflows of Rs. 7.10 million for the period April 01, 2025, to September 30, 2025.

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

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra

Partner

Membership No.: 110759

UDIN: 25110759BMKXSP1301

Place: Thane

Date: November 14, 2025



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Chartered Accountants

Sequent Scientific Limited

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Annexure 1 to Auditor's report

Name of the Holding Company

1. Sequent Scientific Limited

Including its following wholly-owned subsidiaries:

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

Including its following subsidiary:

4. Alivira Animal Health Limited, Ireland

Including its following subsidiaries and sub subsidiaries:

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

Including following Trust:

1. Sequent Scientific Employee Stock Option Plan Trust



SEQUENT SCIENTIFIC LIMITED

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E-mail: investorrelations@sequent.in Website: www.sequent.in Tel No.: +91 9391139986 / 22-4111 4777

CIN: L99999TS1985PLC196357

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2025

(₹ in Million)

Sr. No.	Particulars	3 months ended 30-September-2025	Preceding 3 months ended 30-June-2025	Corresponding 3 months ended in previous period 30-September-2024	Year to date for current period ended 30-September-2025	Corresponding year to date for previous period ended 30-September-2024	Previous year ended 31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations (Refer Note 5)	4,239.90	4,414.20	3,686.50	8,654.10	7,588.60	15,513.70
II	Other income (Refer Note 7(a) and 7(b))	21.50	38.70	45.10	60.20	71.90	146.90
III	Total income (I+II)	4,261.40	4,452.90	3,731.60	8,714.30	7,660.50	15,660.60
IV	Expenses						
	(a) Cost of materials consumed	1,827.90	1,796.90	1,353.40	3,624.80	2,884.40	6,173.70
	(b) Purchases of stock-in-trade	451.40	521.00	659.60	972.40	1,341.80	2,125.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(148.30)	27.60	(60.10)	(120.70)	(130.40)	(180.90)
	(d) Employee benefits expense	816.90	790.70	670.40	1,607.60	1,290.90	2,811.20
	(e) Finance costs	135.10	141.60	142.90	276.70	306.70	607.50
	(f) Depreciation and amortisation expenses	154.60	151.30	171.00	305.90	333.50	664.50
	(g) Other expenses	727.70	793.20	697.50	1,520.90	1,408.90	2,995.40
	(h) Net Monetary (gain) / loss on Hyperinflation economy (refer note 8)	7.50	(37.10)	(25.30)	(29.60)	(17.50)	(29.30)
	Total expenses (IV)	3,972.80	4,185.20	3,609.40	8,158.00	7,418.30	15,167.80
V	Profit before tax and exceptional items (III-IV)	288.60	267.70	122.20	556.30	242.20	492.80
VI	Exceptional items (refer note 6)	(17.00)	(12.50)	(43.20)	(29.50)	(43.20)	(49.70)
VII	Profit before tax (V-VI)	271.60	255.20	79.00	526.80	199.00	443.10
VIII	Tax expense / (credit)						
	(a) Current tax	72.40	136.30	79.80	208.70	190.90	407.20
	(b) Deferred tax	3.20	(56.80)	(64.10)	(53.60)	(146.30)	(288.40)
	(c) Adjustment of tax pertaining to earlier period	-	-	(0.10)	-	0.40	1.70
	Total tax expense (VIII)	75.60	79.50	15.60	155.10	45.00	120.50
IX	Profit after tax (VII-VIII)	196.00	175.70	63.40	371.70	154.00	322.60
X	Other comprehensive income / (expense)						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gain / (loss) on defined benefits plans	0.40	-	(4.20)	0.40	(4.20)	(6.50)
	(b) Fair value gain / (loss) from investment in equity instruments	(0.20)	-	(1.40)	(0.20)	0.30	(0.40)
	(c) Income tax relating to items that will not be reclassified to profit or loss	(0.30)	-	(1.00)	(0.30)	(1.00)	2.30
	Items that will be reclassified to profit or loss						
	(a) Exchange differences on translation of foreign operations	88.60	196.90	146.40	285.50	(5.50)	54.00
	(b) Exchange differences on net investment in foreign operations	55.00	120.60	53.10	175.60	(104.60)	(265.50)
	Total other comprehensive income / (expense) (net of tax)	143.50	317.50	192.90	461.00	(115.00)	(716.10)
XI	Total comprehensive income, net of tax (IX+X)	339.50	493.20	256.30	832.70	39.00	106.50
	Profit / (loss) attributable to:						
	- Owners of the Company	147.40	143.10	26.10	290.50	91.20	210.00
	- Non-controlling interest	48.80	32.00	37.30	81.20	62.80	103.80
	Other comprehensive income / (expense) attributable to:						
	- Owners of the Company	123.00	270.60	178.00	407.80	(122.00)	(219.30)
	- Non-controlling interest	20.50	37.90	14.90	58.40	7.90	3.20
	Total comprehensive income / (expense) attributable to:						
	- Owners of the Company	270.40	422.70	204.10	693.10	(31.70)	(0.50)
	- Non-controlling interest	69.10	70.50	52.20	139.60	70.70	107.00
XII	Equity share capital (face value of ₹ 2 each)	503.30	500.70	499.20	503.30	499.20	500.60
XIII	Other equity						6,544.10
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)						
	(1) Basic (in ₹)	0.59	0.57	0.11	1.16	0.37	0.88
	(2) Diluted (in ₹)	0.58	0.56	0.10	1.14	0.36	0.85
	See accompanying notes to the unaudited consolidated financial results						



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UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30 SEPTEMBER 2025

(₹ in Million)

Sr. No.	Particulars	As at 30-Sep-2025 Unaudited	As at 31-Mar-2025 Audited
A	ASSETS		
I	Non-current assets		
(a)	Property, plant and equipment (PPE)	2,440.80	2,316.20
(b)	Right-of-Use assets (ROU)	534.10	527.30
(c)	Capital work-in-progress	49.50	150.80
(d)	Goodwill	2,746.50	2,487.90
(e)	Other intangible assets	545.80	528.90
(f)	Intangible assets under development	11.40	5.60
(g)	Financial assets		
(i)	Investments	0.10	0.10
(ii)	Other financial assets	94.20	105.00
(h)	Deferred tax assets (net)	1,092.80	1,027.20
(i)	Income tax assets (net)	88.60	96.60
(j)	Other non-current assets	45.20	36.60
	Total non-current assets	7,649.00	7,282.20
II	Current assets		
(a)	Inventories	4,180.90	3,853.20
(b)	Financial assets		
(i)	Investments	0.70	0.70
(ii)	Trade receivables	4,231.20	3,631.70
(iii)	Cash and cash equivalents	707.70	626.60
(iv)	Bank balances other than (iii) above	0.60	64.10
(v)	Loans	1.80	2.10
(vi)	Other financial assets	13.20	11.00
(c)	Income tax assets (net)	40.20	2.50
(d)	Other current assets	436.00	537.30
	Total current assets	9,612.30	8,729.20
III	Assets held for sale	-	8.10
	Total Assets	17,261.30	16,019.50
B	EQUITY AND LIABILITIES		
I	Equity		
(a)	Equity share capital	503.30	500.60
(b)	Other equity	7,587.30	6,544.10
(c)	Non-controlling interest	774.60	658.90
	Total equity	8,865.20	7,703.60
II	Liabilities		
1	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	2,814.10	2,738.80
(ii)	Lease liabilities	246.90	263.10
(b)	Provisions	253.90	226.50
(c)	Deferred tax liabilities (net)	37.50	37.40
	Total non-current liabilities	3,352.40	3,265.80
2	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	1,742.40	1,725.00
(ii)	Lease liabilities	99.70	85.60
(iii)	Trade payables	2,274.20	2,459.40
(iv)	Other financial liabilities	353.80	372.00
(b)	Provisions	64.90	75.90
(c)	Current tax liabilities (net)	158.70	118.60
(d)	Other current liabilities	350.00	213.60
	Total current liabilities	5,043.70	5,050.10
	Total Equity and Liabilities	17,261.30	16,019.50
	See accompanying notes to the unaudited consolidated financial results		





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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

(₹ in Million)

Particulars	Six months ended 30-Sep-2025 Unaudited	Six months ended 30-Sep-2024 Unaudited
Cash flow from operating activities		
Net profit before tax	526.80	199.00
Adjustments for:		
Depreciation and amortisation expenses	305.90	333.50
Unrealised foreign exchange loss	10.50	28.30
Bad trade receivables written off	1.60	6.00
Allowance for doubtful trade receivables	0.10	(1.50)
Finance costs	276.70	306.70
Interest income	(11.90)	(7.60)
Notional gain on termination of lease	(1.20)	(0.70)
Profit on sale of PPE (net) and transfer of leasehold rights (refer note 7(a) and 7(b))	(15.60)	(35.90)
Gain on sale of investments	(5.10)	(0.30)
Fair value gain on financial instruments at fair value through profit or loss	-	(0.20)
Hyperinflation Impact	20.40	(17.50)
Expenses pertaining to share-based payment to employees	199.50	108.50
Operating profit before working capital changes	1,307.70	918.30
Changes in working capital		
(Increase) / decrease in trade receivables, loans and advances and other assets	(399.10)	(206.00)
(Increase) / decrease in inventories	(248.10)	(212.00)
Increase / (decrease) in trade payables, other payables and provisions	(1.10)	(154.40)
Net changes in working capital	(648.30)	(572.40)
Cash generated from operations	659.40	345.90
Income taxes paid, net of refund	(210.40)	(101.10)
Net cash generated from operating activities (A)	449.00	244.80
Cash flow from investing activities:		
Purchase of PPE and intangible assets	(161.00)	(183.60)
Proceeds from disposal of PPE and intangible assets (including advances)	34.50	80.70
Proceeds from sale of long term investments	-	5.20
Sale / (purchase) of investments (net)	5.20	25.20
(Investments in) / Redemption of fixed deposits (net)	63.60	(10.50)
Interest received	15.50	6.50
Net cash used in investing activities (B)	(42.20)	(76.50)
Cash flow from financing activities		
Proceeds from long-term borrowings	-	3,329.00
Payment of lease liabilities	(70.80)	(35.60)
Repayment of long-term borrowings	(47.20)	(2,426.00)
Repayment of short-term borrowings (net)	(26.60)	(780.20)
Interest and other borrowing cost paid	(277.10)	(222.30)
Proceeds in respect of employee stock options	119.90	18.00
Dividend distribution to Non-controlling interest (NCI)	(23.90)	(18.80)
Net cash used in financing activities (C)	(325.70)	(135.90)
Net increase in cash and cash equivalents during the period (A+B+C)	81.10	32.40
Cash and cash equivalents at beginning of the period	626.60	648.10
Cash and cash equivalents at end of the period	707.70	680.50
See accompanying notes to the unaudited consolidated financial results		

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CIN: L99999TS1985PLC196357

Notes:

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November 2025.
- The above unaudited consolidated financial results include results of subsidiaries. The said financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 34, prescribed under section 133 of the Companies Act 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Board of Directors monitor the business activity as a single segment viz. Pharmaceuticals. The financial results are reflective of the disclosure requirements of Ind AS 108 - Operating Segments.
- Information on Standalone Results:

(₹ in Million)

Particulars	3 months ended 30-September-2025	Preceding 3 months ended 30-June-2025	Corresponding 3 months ended in previous period 30-September-2024	Year to date for current period ended 30-September-2025	Corresponding year to date for previous period ended 30-September-2024	Previous year ended 31-Mar-2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	340.30	410.70	419.90	751.00	996.60	1,782.60
Profit before tax	43.40	47.80	64.10	91.20	124.60	220.50
Profit after tax	30.80	33.70	42.60	64.50	87.60	158.00
Total comprehensive income, (net of tax)	31.50	33.70	42.40	65.20	87.30	156.50

5. During the previous six months period ended 30 September 2024 / year ended 31 March 2025, the Group recorded claim from a customer amounting to ₹ 73.60 million which had been netted from revenue from operations. The Group has intimated the Insurance Company for the claim.

6. Exceptional items includes:

(₹ in Million)

Particulars	Note Reference	3 months ended 30-September-2025	Preceding 3 months ended 30-June-2025	Corresponding 3 months ended in previous period 30-September-2024	Year to date for current period ended 30-September-2025	Corresponding year to date for previous period ended 30-September-2024	Previous year ended 31-Mar-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Expenses related to proposed Scheme of Amalgamation	6(a)	17.00	12.50	43.20	29.50	43.20	52.60
One time settlement cost	6(b)	-	-	-	-	-	40.00
(Reversal) / Expenses related to operations restructuring drive	6(c)	-	-	-	-	-	(35.80)
Insurance claim received related to cyber-attack incident at N-VET AB (overseas subsidiary)	6(d)	-	-	-	-	-	(7.10)
Total		17.00	12.50	43.20	29.50	43.20	49.70

6(a) The Board of Directors of the Company at their meeting held on 26 September 2024 have approved the Composite Scheme of Amalgamation (the 'Scheme') amongst the Company, Sequent Research Limited (wholly owned subsidiary of the Company), Viyash Life Sciences Private Limited, Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, SV Labs Private Limited, Vindhya Organics Private Limited, Geninn Life Sciences Private Limited in terms of Section 230-232 and other applicable provisions of Companies Act, 2013.

On 31 October 2025, National Company Law Tribunal (NCLT) Hyderabad heard the matter and reserved the order for pronouncement. The Company is awaiting receipt of the order from NCLT Hyderabad and accordingly no effect of merger is given in financial results..

In this regard, the Company has incurred transaction costs pertaining to Scheme amounting to ₹ 17.00 million and ₹ 12.50 million during quarter ended 30 September 2025 and 30 June 2025 respectively, aggregating to ₹ 29.50 million for the six months period ended 30 September 2025 (₹ 43.20 million and ₹ 52.60 million for the quarter / six months period ended 30 September 2024 and previous year ended 31 March 2025 respectively).

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

6(c) During the previous year ended 31 March 2025, based on confirmation from vendor, the Group has reversed provision by ₹ 35.80 million related to domain expert advisory fees towards revamping of manufacturing and procurement processes.

6(d) During the previous year ended 31 March 2025, the Group has received insurance claim of ₹ 7.10 million related to cyber-attack incident which had previously occurred at its overseas subsidiary N-VET AB in Sweden.



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Regd. Office: 3rd Floor, Srivalli S Corporate, Plot No. 290, SYN 33 34P TO 39, Guttala Begumpet, Jubilee Hills, Hyderabad, Shaikpet, Telangana, India, 500033.

E-mail: investorrelations@sequent.in Website: www.sequent.in Tel No.: +91 9391139986 / 22-4111 4777

CIN: L99999TS1985PLC196357

7(a) During the previous quarter ended 30 June 2025, the Group has recognized gain of ₹ 18.20 million under the head 'Other Income' on sale of land/building by Bremer Pharma GmbH (overseas subsidiary in Germany) for consideration of Rs. 26.30 million.

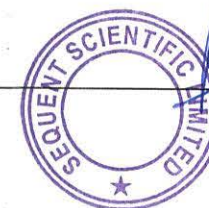
7(b) During the previous year ended 31 March 2025, the Group had recognised gain of ₹ 30.50 million under the head 'Other Income' on execution of the deed of assignment for transfer of leasehold rights and building of manufacturing facility at Tarapur and leasehold rights of AAHL's land situated at Ambarnath.

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

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

For Sequent Scientific Limited

Thane, 14 November 2025



Rajaram Narayanan
Managing Director

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

**Review Report to
The Board of Directors
Sequent Scientific Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sequent Scientific Limited (the "Company") which includes Sequent Scientific Employee Stock Option Plan Trust (the "Trust") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The accompanying Statement includes unaudited interim financial results and other financial information in respect of Sequent Scientific Employee Stock Option Plan Trust, whose interim financial results and other financial information reflect total assets of Rs. 28.47 million as at September 30, 2025, total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. Nil and Rs. 0.03 million, total comprehensive income of Rs. Nil and Rs. 0.03 million for the quarter ended September 30, 2025 and period



S R B C & COLL P

Chartered Accountants

Sequent Scientific Limited

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ended on that date respectively and net cash inflow of Rs. 3.51 million for the period from April 01, 2025 to September 30, 2025.

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

Our conclusion on the Statement in respect of matter stated in paragraph 5 above is not modified with respect to our reliance on the financial results certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra

Partner

Membership No.: 110759

UDIN: 25110759BMKXSO3358

Place: Thane

Date: November 14, 2025

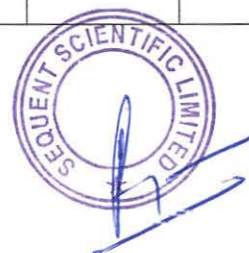


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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2025

Sr. No.	Particulars	3 months ended 30-September-2025	3 months ended 30-June-2025	Corresponding 3 months ended in previous period 30-September-2024	Corresponding year to date for current period ended 30-September-2025	Corresponding year to date for previous period ended 30-September-2024	Previous year ended 31-March-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	340.30	410.70	419.90	751.00	996.60	1,782.60
II	Other income [refer note 5]	117.50	114.80	159.50	232.30	267.90	509.40
III	Total income (I+II)	457.80	525.50	579.40	983.30	1,264.50	2,292.00
IV	Expenses						
	(a) Cost of materials consumed	168.00	197.60	245.20	365.60	429.40	869.10
	(b) Purchases of stock-in-trade	-	-	-	-	102.80	102.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.60)	17.20	(4.80)	4.60	106.90	83.10
	(d) Conversion and processing charges	0.40	5.70	19.00	6.10	37.10	54.00
	(e) Employee benefits expenses	94.60	94.80	80.40	189.40	151.70	350.50
	(f) Finance costs	8.30	10.80	10.00	19.10	18.10	39.60
	(g) Depreciation and amortisation expenses	22.40	23.30	21.20	45.70	41.20	86.70
	(h) Other expenses	116.30	115.80	101.10	232.10	209.50	436.90
	Total expenses (IV)	397.40	465.20	472.10	862.60	1,096.70	2,022.70
V	Profit before tax and exceptional items (III-IV)	60.40	60.30	107.30	120.70	167.80	269.30
VI	Exceptional items [refer note 4]	(17.00)	(12.50)	(43.20)	(29.50)	(43.20)	(48.80)
VII	Profit before tax (V-VI)	43.40	47.80	64.10	91.20	124.60	220.50
VIII	Tax expense / (credit)						
	(a) Current tax	22.50	8.40	10.70	30.90	20.40	38.80
	(b) Deferred tax	(9.90)	5.70	10.80	(4.20)	16.60	23.70
	(c) Adjustment of tax relating to earlier periods	-	-	-	-	-	-
	Total tax expense (VIII)	12.60	14.10	21.50	26.70	37.00	62.50
IX	Profit after tax (VII-VIII)	30.80	33.70	42.60	64.50	87.60	158.00
X	Other comprehensive income / (expense)						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gain / (loss) on defined benefits plans	1.20	-	(0.90)	1.20	(0.90)	(1.70)
	(b) Fair value gain / (loss) from investment in equity instruments	(0.20)	-	0.40	(0.20)	0.30	(0.40)
	(c) Income tax relating to items that will not be reclassified to profit or loss	(0.30)	-	0.30	(0.30)	0.30	0.60
	Total other comprehensive income / (expense) (net of tax)	0.70	-	(0.20)	0.70	(0.30)	(1.50)
XI	Total comprehensive income, net of tax (IX+X)	31.50	33.70	42.40	65.20	87.30	156.50
XII	Equity share capital (face value of ₹ 2 each)	503.30	500.70	499.20	503.30	499.20	500.60
XIII	Other equity						10,925.90
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)						
	(1) Basic (in ₹)	0.17	0.11	0.17	0.17	0.38	0.00
	(2) Diluted (in ₹)	0.12	0.13	0.17	0.25	0.35	0.62
	See accompanying notes to unaudited standalone financial results						



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SEQUENT SCIENTIFIC LIMITED

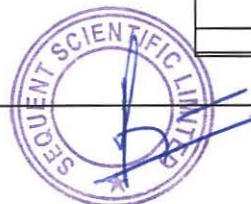
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UNAUDITED STANDALONE BALANCE SHEET AS AT 30 SEPTEMBER 2025

(₹ in Million)

Sr. No.	Particulars	As at 30-September-2025	As at 31-March-2025
		Unaudited	Audited
A	ASSETS		
I	Non-current assets		
(a)	Property plant and equipment (PPE)	397.80	378.30
(b)	Right-of-use assets (ROU)	60.30	76.40
(c)	Capital work-in-progress	9.20	64.30
(d)	Intangible assets	7.30	7.20
(e)	Intangible assets under development	2.60	2.20
(f)	Financial assets		
(i)	Investments		
(a)	Investments in subsidiaries	6,531.10	6,472.40
(b)	Other investments	0.10	0.10
(ii)	Loans	4,296.80	3,949.40
(iii)	Other financial assets	28.30	30.70
(g)	Deferred tax assets (net)	100.90	96.40
(h)	Income tax assets (net)	58.10	66.50
(i)	Other non-current assets	2.00	2.90
	Total non-current assets	11,494.50	11,146.80
II	Current assets		
(a)	Inventories	261.90	250.50
(b)	Financial assets		
(i)	Investments	0.70	0.70
(ii)	Trade receivables	494.90	689.30
(iii)	Cash and cash equivalents	7.50	0.30
(iv)	Bank balances other than (iii) above	0.20	3.80
(v)	Loans	0.60	0.40
(vi)	Other financial assets	3.70	10.70
(c)	Other current assets	62.50	119.50
	Total current assets	832.00	1,075.20
	Total assets	12,326.50	12,222.00
B	EQUITY AND LIABILITIES		
I	Equity		
(a)	Equity share capital	503.30	500.60
(b)	Other equity	11,308.80	10,925.90
	Total equity	11,812.10	11,426.50
II	Liabilities		
1. Non-current liabilities			
(a)	Financial liabilities		
(i)	Lease liabilities	-	8.10
(b)	Provisions	24.30	23.70
(c)	Other non-current liabilities	4.40	8.10
	Total non-current liabilities	28.70	39.90
2. Current liabilities			
(a)	Financial liabilities		
(i)	Borrowings	226.40	443.80
(ii)	Lease liabilities	-	8.40
(iii)	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	68.60	96.70
	Total outstanding dues of creditors other than micro enterprises and small enterprises	113.20	132.60
(iv)	Other financial liabilities	34.70	48.00
(b)	Provisions	6.10	6.40
(c)	Other current liabilities	36.70	19.70
	Total current liabilities	485.70	755.60
	Total liabilities	514.40	795.50
	Total equity and liabilities	12,326.50	12,222.00
See accompanying notes to unaudited standalone financial results			



**SEQUENT SCIENTIFIC LIMITED**

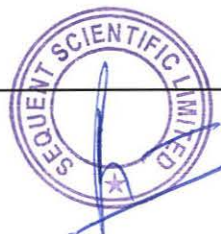
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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

(₹ in Million)

Particulars	Six months ended 30 Sept 2025	Six months ended 30 Sept 2024
	Unaudited	Unaudited
Cash flows from operating activities		
Net profit before tax	91.20	124.60
Adjustments for:		
Depreciation and amortisation expenses	45.70	41.20
Notional gain on termination of lease	(1.20)	-
Allowance for doubtful trade receivables	-	1.80
Liabilities no longer required written back	-	(0.50)
Unrealised foreign exchange (gain) / loss	2.20	(0.50)
Finance costs	19.10	18.10
Interest income	(192.50)	(185.30)
(Profit) / loss on sale of PPE (net) and transfer of leasehold rights	7.40	(30.10)
Share-based payments to employees	63.40	39.40
Corporate guarantee commission	-	(0.40)
Operating profit before working capital changes	35.30	8.30
Changes in working capital		
(Increase)/Decrease in trade receivables, loans and advances and other assets	332.90	(29.90)
(Increase)/Decrease in inventories	(11.40)	123.60
(Increase)/Decrease in margin money and unpaid dividend accounts	0.10	-
Increase/(Decrease) in trade payables, other payables and provisions	(42.90)	(49.80)
Net changes in working capital	278.70	43.90
Cash generated from operations	314.00	52.20
Income taxes paid, net of refunds	(22.30)	(7.20)
Net cash generated from operating activities (A)	291.70	45.00
Cash flows from investing activities		
Purchase of PPE and intangible assets	(17.50)	(41.40)
Proceeds from disposal of PPE and transfer of leasehold rights (including advances)	2.60	33.20
(Investments in) / redemption of fixed deposits	3.50	-
Loan given to subsidiary company	(175.00)	-
Loan repaid by subsidiary company	-	81.50
Interest received	20.10	0.90
Net cash generated from / (used in) investing activities (B)	(166.30)	74.20
Cash flows from financing activities		
Proceeds from / (repayment of) short-term borrowings (net)	(217.40)	(119.00)
Payment of lease liabilities	(2.70)	(5.00)
Proceeds in respect of employee stock options	119.90	18.00
Interest and other borrowing cost paid	(18.00)	(18.30)
Net cash (used in) financing activities (C)	(118.20)	(124.30)
Net increase / (decrease) in cash and cash equivalents during the period (A+B+C)	7.20	(5.10)
Cash and cash equivalents at the beginning of the period	0.30	9.30
Cash and cash equivalents at the end of the period	7.50	4.20
See accompanying notes to unaudited standalone financial results		



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Notes:

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 November 2025.
- 2 The Standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 34, prescribed under section 133 of the Companies Act 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 As the Board of Directors monitors the business activity as a single segment viz. Pharmaceuticals, the financial results are reflective of the disclosure requirements of Ind AS 108 - Operating Segments.
- 4 (a) The Board of Directors of the Company at their meeting held on 26 September 2024 have approved the Composite Scheme of Amalgamation (the Scheme) amongst the Company, Sequent Research Limited (wholly owned subsidiary of the Company), Viyash Life Sciences Private Limited, Symed Labs Limited, Vandana Life Sciences Private Limited, Appcure Labs Private Limited, Vindhya Pharma (India) Private Limited, SV Labs Private Limited, Vindhya Organics Private Limited, Genin Life Sciences Private Limited in terms of Section 230-232 and other applicable provisions of Companies Act, 2013.

On 31 October 2025, National Company Law Tribunal (NCLT) Hyderabad heard the matter and reserved the order for pronouncement. The Company is awaiting receipt of the order from NCLT Hyderabad and accordingly no effect of merger is given in financial results.

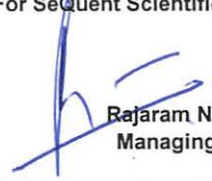
In this regard, the Company has incurred transaction costs pertaining to Scheme amounting to ₹ 17.00 million and ₹ 12.50 million during the quarter ended 30 September 2025 and 30 June 2025 respectively, aggregating to ₹ 29.50 million for the period ended 30 September 2025 (₹ 43.20 million and ₹ 52.60 million for the quarter ended 30 September 2024 and year ended 31 March 2025 respectively).

(b) During the previous year ended 31 March 2025, based on confirmation from vendor, the Company has reversed provision by ₹ 3.80 million related to domain expert advisory fees towards revamping of manufacturing and procurement processes.
- 5 During the previous year ended 31 March 2025, the Company has recognised gain of ₹ 30.50 million under the head 'Other Income' on execution of the deed of assignment for transfer of leasehold rights and building of manufacturing facility at Tarapur.
- 6 The previous period figures have been regrouped / re-classified, wherever necessary to conform to current period's presentation.

Thane, 14 November 2025



For Sequent Scientific Limited


Rajaram Narayanan
Managing Director

Sub