

SEQUENT SCIENTIFIC LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2011

(Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE		
		Quarter Ended 30th Jun 2011 UNAUDITED	Quarter Ended 30th Jun 2010 UNAUDITED	Year Ended 31st Mar 2011 AUDITED
1	Net Sales / Income from Operations	6,861.50	6,274.78	25,775.57
	Other Operating Income	-	-	2,000.00
	Total Revenue	6,861.50	6,274.78	27,775.57
2	Expenditure			
a	(Increase)/Decrease in stock in Trade and work in progress	210.90	(359.01)	(1,291.44)
b	Consumption of Raw Materials	3,549.40	2,607.34	12,475.32
c	Purchase of Traded Goods	157.70	972.04	2,842.00
d	Conversion charges	219.60	245.23	1,161.42
e	Employee Cost	632.30	586.95	2,270.33
f	Depreciation	442.80	312.18	1,718.09
g	Other Expenditure	1,369.56	1,276.31	5,519.50
h	Total	6,582.26	5,641.04	24,695.22
3	Profit/(Loss) from Operations before other income, interest and exceptional items.	279.24	633.74	3,080.35
4	Other Income	613.40	117.16	1,163.39
5	Profit/(Loss) before interest & exceptional items	892.64	750.90	4,243.74
6	Financial cost	697.60	409.60	2,127.54
7	Profit/(Loss) after interest but before exceptional items	195.04	341.30	2,116.20
8	Exceptional items	-	-	(105.26)
9	Profit/(Loss) from ordinary activities before tax	195.04	341.30	2,221.46
10	Tax Expense	145.10	78.00	628.33
11	Net Profit/(Loss) from Ordinary activities after tax	49.94	263.30	1,593.13
12	Extraordinary items	-	-	-
13	Net Profit	49.94	263.30	1,593.13
14	Paid-up equity share capital (Face Value per share Rs.10 each)	2,193.52	2,193.52	2,193.52
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year			11,151.90
16	Earnings Per Share before Extraordinary Items for the period (Non-Annualised)			
	Basic (Rs.)	0.23	1.24	7.26
	Diluted (Rs.)	0.23	1.24	7.26
	Earnings Per Share after Extraordinary Items for the period (Non-Annualised)			
	Basic (Rs.)	0.23	1.24	7.26
	Diluted (Rs.)	0.23	1.24	7.26
17	Public Share Holding			
	No. of Shares	6,028,969	6,715,659	6,028,969
	% of Share Holding	27.49%	30.62%	27.49%
18	Promoters and Promoter Group Shareholding			
a)	Pledged / Encumbered			
	1. No of shares	2,300,000	Nil	2,300,000
	2. Percentage of shares(as a % of the total shareholding of promoter & promoter group)	14.46%	NA	14.46%
	3. Percentage of shares (as a % of the total share capital of the company)	10.49%	NA	10.49%
b)	Non-encumbered			
	1. No of shares	13,606,222	15,219,532	13,606,222
	2. Percentage of shares(as a % of the total shareholding of promoter & promoter group)	85.54%	100.00%	85.54%
	3. Percentage of shares (as a % of the total share capital of the company)	62.02%	69.38%	62.02%



Registered Office: 116, Vardhaman Industrial Complex, LBS Marg, Thane (W) 400 601.

Notes:

- The unaudited financial results were taken on record by the Board of Directors at its meeting held on August 12, 2011.
- The Statutory Auditors have performed a limited review of the standalone financial results for the quarter ended as on June 30, 2011 of the Company as required by Clause 41 of the Listing Agreement.
- On 1 June 2011 the Company transferred certain leasehold land, building, and other assets on a slump sale basis to its associate Sequent Penems Private Limited for a total consideration of Rs. 900 Lakhs. The profit arising out of the sale amounting to Rs. 502.7 lakhs has been included in Other Income. The Company is in the process of obtaining approval from Karnataka Industrial Areas Development Board (KIADB) with respect to the transfer of the leasehold land.
- The company is awaiting approval from the High Court of Mumbai with respect to the merger of its parent company, Fraxis Life Sciences Limited with the company.
- In the previous year ended March 31, 2011 the Scheme of amalgamation of Vedic Elements Private Limited ("Transferor Company") with the Company ("Transferee Company") with an appointed date of October 1, 2009. ("The Scheme"), has been sanctioned by the High Court of Karnataka and came into effect on 07 September 2010. In terms of the Scheme:

Upon the scheme becoming effective, the assets and liabilities of the Transferee Company have been revalued based on valuation report or fair value determined by the Board of Directors of the Company and the net surplus of Rs.3410.8 lakhs arising out of such valuations (over the carrying value of the respective assets and liabilities prior to the valuation) have been credited to the Restructuring Reserve account.

The deficit arising on amalgamation of Rs.3,370.2 lakhs representing the value of assets over the value of liabilities of the Transferor Company, after cancellation of capital of the transferor Company and the reserves recorded has been set-off against Restructuring reserve account.

Had the Scheme not provided for fair valuing the assets and liabilities of the Transferee Company, the effect of accounting as per the Accounting standards issued under the Companies (Accounting Standards) Rules, 2006 for the previous year ended March 31,2011, would have been as under:

- Depreciation expenses would have been lower by Rs.81.6 lakhs, provision for 'Other than temporary impairment in investments' would have been higher by Rs.347.8 lakhs. Decrease in income from exceptional item lower by Rs.575 lakhs. The resultant impact on profit after tax for the year ended March 31, 2011 being lower by Rs.841.2 lakhs.

Earning Per Share (EPS) (Face Value of Rs.10 each)		Year Ended 31-Mar-11
Basic (Rs.)		3.43
Diluted (Rs.)		3.43

6. Details of investor complaints for the quarter ended 30th Jun 2011:

Unresolved at the beginning of the quarter :	Nil
Received during the quarter :	Nil
Disposed off during the quarter :	Nil
Unresolved at the end of quarter :	Nil

7. Segment Results

The company has identified Pharmaceuticals and Speciality Chemicals as its business segments, Segments have been identified taking in to account the nature of products, the differing risks & returns, the organisational structure & the internal reporting system.

Sl. No	Particulars	Quarter ended 30th Jun 2011 (Unaudited)	Quarter ended 30th Jun 2010 (Unaudited)	Year ended 31st Mar 2011 (Audited)
1	Segment Revenue			
	a) Pharmaceuticals	5,867.60	5,320.54	23,782.24
	b) Speciality Chemicals	993.90	1,051.07	5,254.79
	Total	6,861.50	6,371.61	29,037.03
	Less: Intersegment Revenue	-	96.83	1,261.46
	Net Sales /Income from Operations	6,861.50	6,274.78	27,775.57
2	Segment Results			
	Profit or Loss before Tax and Interest from Each Segment			
	a) Pharmaceuticals	334.10	649.70	3,361.10
	b) Speciality Chemicals	250.80	286.71	1,212.86
	Total	584.90	936.41	4,573.96
	Less (i) Finance Cost	697.60	409.60	2,127.50
	(ii) other unallocable expenditure net off unallocable income	(307.74)	185.51	225.00
	Total Profit Before Tax	195.04	341.30	2,221.46
3	Capital Employed			
	a) Pharmaceuticals	44,867.70	34,100.20	41,437.30
	b) Specialty Chemicals	2,224.50	3,445.03	3,388.40
	c) Unallocated	(14,012.70)	(8,548.10)	(12,665.10)
	Total	33,079.50	28,997.13	32,160.60

8. Figures for previous periods may have been regrouped and rearranged, wherever necessary, to conform to the relevant current period classification.

Place: Bangalore
Date: August 12, 2011

For Sequent Scientific Limited

Chairman & Managing Director

Registered Office: 116, Vardhaman Industrial Complex, LBS Marg, Thane (W) 400 601.