

August 10, 2023

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Scrip code: 512529

Symbol: SEQUENT

Dear Sir/ Madam,

Subject: Outcome of Board Meeting held on August 10, 2023 along with Unaudited Standalone & Consolidated Financial Results for the quarter ended June 30, 2023.

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 would like 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 ended June 30, 2023. In this regard, kindly find enclosed the following:

1. Unaudited Consolidated Financial Results along with Independent Auditor's Review Report issued by the Statutory Auditors of the Company for the quarter ended June 30, 2023.
2. Unaudited Standalone Financial Results along with Independent Auditor's Review Report issued by the Statutory Auditors of the Company for the quarter ended June 30, 2023.

The Board Meeting commenced at 08:15 p.m. and concluded at 10:00 p.m.

Thanking you,

Yours faithfully,

For **Sequent Scientific Limited**

Krunal Shah

Company Secretary & Compliance Officer

Encl.: A/a

SeQuent Scientific Limited

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

Tel No.: +91-22-4111-4777 | CIN: L99999MH1985PLC036685

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

Independent Auditor's Review Report on the Quarterly 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") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 (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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 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 financial information, in respect of:

Thirteen subsidiaries, whose unaudited interim financial results include total revenues of Rs. 23,361 lakhs, total net loss after tax of Rs. 1,587 lakhs, total comprehensive loss of Rs. 1,587 lakhs the quarter ended June 30, 2023 as considered in the Statement which have been reviewed by their respective independent auditors.

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



S R B C & CO LLP

Chartered Accountants

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 reviewed 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:

- Three subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 315 lakhs, total net loss after tax of Rs. 14 lakhs, total comprehensive loss of Rs. 14 lakhs for the quarter ended June 30, 2023.

The unaudited interim financial results and other unaudited financial information of these subsidiaries 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 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: 23110759BGVZVC1361



Place: Mumbai

Date: August 10, 2023

SRBC & CO LLP

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Annexure 1 to Auditor's review 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. Comercial Vila Veterinaria De Lleida S.L. (merged with Vila Viña Participacions, S.L. w.e.f. June 16, 2023)
7. Laboratorios Karizoo, S.A.
8. Phytotherapeutic Solutions S.L.
9. Alivira Saude Animal Ltda
10. Alivira Saude Animal Brasil Participacoes Ltda
11. Evanvet Distribuidora De Produtos Veterinarios Ltda
12. Provet Veteriner Ürünleri San. Ve Tic. A. Ş.
13. Topkim Topkapi İlaç premiks Sanayi Ve Ticaret A.Ş.
14. Laboratorios Karizoo, S.A. de C.V. (Mexico)
15. Alivira Animal Health UK Limited
16. Alivira France S.A.S
17. Alivira Italia S.R.L.
18. Alivira Animal Health USA LLC
19. Fendigo BV
20. N-Vet AB
21. Bremer Pharma GmbH
22. Fendigo SA



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Proven Ability In Life Sciences

SEQUENT SCIENTIFIC LIMITED

CIN: L99999MH1985PLC036685

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(₹ In Lakhs)

Sr. No.	Particulars	3 months ended 30-June-2023	Preceding 3 months ended 31-Mar-2023	Corresponding 3 months ended in previous period 30-June-2022	Previous year ended 31-Mar-2023
		Unaudited	Audited (refer note 9)	Unaudited (Restated) (refer note 8)	Audited
I	Revenue from operations	33,320.80	36,666.80	34,132.10	1,42,090.90
II	Other income	79.30	173.70	87.90	639.00
III	Total Income (I+II)	33,400.10	36,840.50	34,220.00	1,42,729.90
IV	Expenses				
	(a) Cost of materials consumed	14,499.10	17,781.40	17,912.80	69,309.80
	(b) Purchases of stock-in-trade	4,626.60	2,441.10	3,610.20	12,177.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	355.10	1,952.10	(1,852.60)	1,889.90
	(d) Employee benefits expense	6,416.50	6,456.10	6,449.10	25,838.50
	(e) Finance costs	1,048.40	1,087.00	680.10	3,551.70
	(f) Depreciation and amortisation expenses	1,424.10	1,470.50	1,393.00	5,569.30
	(g) Acquisition related cost	-	-	-	99.00
	(h) Other expenses	7,974.20	7,813.60	7,399.80	30,001.70
	(i) Net Monetary loss on Hyperinflation economy (refer note 7)	272.90	559.30	401.20	1,579.50
	Total expenses (IV)	36,616.90	39,561.10	36,993.60	1,50,016.40
V	Profit / (loss) before tax and exceptional items (III-IV)	(3,216.80)	(2,720.60)	(1,773.60)	(7,286.50)
VI	Exceptional item (refer note 4)	(2,351.10)	(6,159.60)	(319.80)	(6,479.40)
VII	Profit / (loss) before tax (V-VI)	(5,567.90)	(8,880.20)	(2,093.40)	(13,765.90)
VIII	Tax expense / (credit)				
	(a) Current tax	(1,170.20)	352.10	(4.70)	783.90
	(b) Deferred tax	(929.60)	(127.31)	(556.70)	(2,319.61)
	(c) Adjustment of tax pertaining to earlier period	-	139.00	-	(32.40)
	Total tax expense / (credit) (VIII)	(2,099.80)	363.79	(561.40)	(1,568.11)
IX	Profit / (loss) after tax (VII-VIII)	(3,468.10)	(9,243.99)	(1,532.00)	(12,197.79)
X	Other comprehensive income / (expense)				
	Items that will not be reclassified to profit or loss				
	(a) Re-measurement gain / (loss) on defined benefits plans	-	(206.80)	10.50	(215.90)
	(b) Fair value gain / (loss) from investment in equity instruments	-	-	(1,724.40)	(1,424.60)
	(c) Income tax relating to items that will not be reclassified to profit or loss	-	49.00	(2.90)	(88.00)
	(d) Deferred tax relating to items that will not be reclassified to profit or loss	-	(64.20)	201.60	288.00
	Items that will be reclassified to profit or loss				
	(a) Exchange differences on translation of foreign operations	(1,671.20)	283.90	(981.70)	(575.20)
	(b) Exchange differences on net investment in foreign operations	(1,627.00)	(262.70)	(718.70)	(599.20)
	Total other comprehensive income / (expense) (net of tax)	(3,298.20)	(200.80)	(3,215.60)	(2,614.90)
XI	Total comprehensive income / (expense), net of tax (IX+X)	(6,766.30)	(9,444.79)	(4,747.60)	(14,812.69)
	Profit / (loss) attributable to:				
	- Owners of the Company	(3,484.60)	(9,357.49)	(1,496.60)	(12,115.99)
	- Non-controlling interest	16.50	113.50	(35.40)	(81.80)
	Other comprehensive income / (expense) attributable to:				
	- Owners of the Company	(3,320.10)	(261.10)	(3,174.50)	(2,799.70)
	- Non-controlling interest	21.90	60.30	(41.10)	184.80
	Total comprehensive income / (expense) attributable to:				
	- Owners of the Company	(6,804.70)	(9,618.59)	(4,671.10)	(14,915.69)
	- Non-controlling interest	38.40	173.80	(76.50)	103.00
XII	Equity share capital (face value of ₹ 2 each)	4,988.70	4,988.70	4,988.70	4,988.70
XIII	Other equity				64,889.21
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)				
	(1) Basic (in ₹)	(1.40)	(3.77)	(0.60)	(4.88)
	(2) Diluted (in ₹)	(1.40)	(3.77)	(0.60)	(4.88)
	See accompanying notes to the unaudited consolidated financial results				



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SEQUENT SCIENTIFIC LIMITED
CIN: L99999MH1985PLC036685

1. 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 10 August 2023.
2. As the Board of Directors monitors the business activity as a single segment viz. Pharmaceuticals, the financial results are reflective of the disclosure requirements of Ind AS 108 - Operating Segments.

3. Information on Standalone Results:

(₹ in Lakhs)

Particulars	3 months ended 30-June-2023	Preceding 3 months ended 31-Mar-2023	Corresponding 3 months ended in previous period 30-June-2022	Previous year ended 31-Mar-2023
	Unaudited	Audited (refer note 9)	Unaudited	Audited
Revenue from operations	4,042.30	4,669.50	6,486.00	22,268.50
Profit / (loss) before tax	(803.30)	(123.00)	115.50	(974.60)
Profit / (loss) after tax	(680.30)	(164.54)	84.00	(608.04)
Total comprehensive income / (expense), (net of tax)	(680.30)	(161.90)	(1,436.16)	(1,813.30)

4. Exceptional Items includes:

(₹ in Lakhs)

Particulars	Note ref	3 months ended 30-June-2023	Preceding 3 months ended 31-Mar-2023 (refer note 9)	Corresponding 3 months ended in previous period 30-June-2022	Previous year ended 31-Mar-2023
		Expenses related to closure of Tarapur manufacturing facility and operations restructuring drive	4(a)	2,351.10	-
Restructuring costs with respect to Bremer Pharma, Alivira France and Impairment of Goodwill for Turkey CGU	4(b)	-	6,159.60	-	6,159.60
Loss by fire in Alivira Animal Health Limited	4(c)	-	-	319.80	319.80
Total		2,351.10	6,159.60	319.80	6,479.40

4(a) The Group has decided to restructure the operations by closing its API manufacturing facility at MIDC, Tarapur, Maharashtra and relocated its sourcing from new facilities. Further, as part of operations restructuring drive, the Group has revamped the manufacturing and procurement processes at its API manufacturing facilities in India with the objective of network optimization and cost reduction. In this regard, the Group has incurred following non-recurring expenses;

- (i) Provision for diminution in value of immovable assets at Tarapur manufacturing facility aggregating to Rs. 197.40 lakhs.
- (ii) Settlement payment to the employees at Tarapur manufacturing facility aggregating to Rs. 85.80 lakhs.
- (iii) Domain expert advisory fees towards revamping of manufacturing and procurement processes estimating to Rs. 2,067.90 lakhs.

4(b) During the quarter ended 31 March 2023:

- (i) The management decided to restructure the operations of its subsidiary, Bremer Pharma GmbH, Germany by discontinuing the manufacturing facility and initiated liquidation procedures for its subsidiary Alivira France S.A.S. Consequently, following restructuring costs were recognized in the consolidated financial results:
 - a. Asset write down of Rs.2,995.10 lakhs in respect of estimated loss on current and non-current assets;
 - b. Restructuring costs of Rs.1,123.50 lakhs which includes estimated costs towards notice and severance payments to employees, consultancy charges, liquidation costs, etc

- (ii) The Group performed its annual impairment testing for carrying value of goodwill allocated in the respective Cash Generating Units (CGU). Accordingly, based on an independent valuer's report, the group provided for an impairment of goodwill amounting to Rs. 2,041 lakhs for Turkey CGU.

4(c) During the quarter ended 30 June 2022, the Group recognized an estimated loss of book value of assets (Property, Plant and Equipment and Inventory) amounting to ₹ 319.80 lakhs due to an incident of fire at Company's wholly owned subsidiary Alivira Animal Health Limited's (Alivira) API facility in Visakhapatnam on 07 May 2022. The manufacturing activities were temporarily disrupted during the first quarter of the previous year and was resumed to normalcy. Alivira has submitted the insurance claim and the same is under process with insurance Company.

5. The Group has received Rs. 350 lakhs during the quarter (in addition to Rs. 100 lakhs in the previous quarter) in respect of the MOU entered for sale of leasehold rights on Ambemath Land against a total consideration of Rs. 1,710.00 lakhs.

6. During the quarter, COMMERCIAL VILA VETERINARIA DE LLEIDA, S.L, Spain (subsidiary of the Group) was merged with VILA VIÑA PARTICIPACIONES, S.L, Spain (subsidiary of the Group) which was registered on 16 June 2023 as retrospectively effective from 01 May 2022. There is no impact of the merger in the consolidated financial results.

7. The Group has applied IND AS 29 'Accounting for Hyperinflationary economies' on Turkish subsidiaries, since the Turkish Lira is a functional currency of these subsidiaries in Turkey which is a hyperinflationary economy. In preparing the consolidated financial results for the quarter ended 30 June 2023, 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 Rs, the restatement of comparative figures in consolidated financial results is not required.

8. The Group, through its wholly owned subsidiary Alivira Saúde Animal Ltda, Brazil (formerly known as Evance Saude Animal Health Ltda) acquired 100% equity in Nourie Saúde e Nutrição Animal Ltda (Nourie) on 28 February 2022 vide "Quota Purchased and Sale and Other Covenant" agreement, for a consideration of Rs. 3,937.80 lakhs (BRL 270 lakhs). Consequently, the Group has consolidated the financial statement of the said Company with effect from 28 February 2022, as the measurement period was on going, the group had provisionally recognised assets and liabilities. The Purchase Price Allocation (PPA) has been finalised in the quarter ended September 30, 2022 and consequently the financial results for the comparative quarter ended 30 June 2022 is restated in accordance with Ind AS 103 Business Combination" as under:

(₹ in Lakhs)

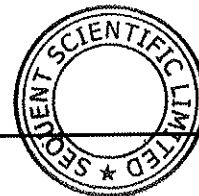
Accordingly, the aforesaid line items in the financial results for the quarter ended 30 June 2022 have been restated as below:

Particulars	Restated for the quarter ended 30 June 2022	Impact of restatement	Reported for the quarter ended 30 June 2022
Depreciation and amortisation expenses	1,393.00	136.80	1,256.20
Profit / (loss) before tax	(2,093.40)	(136.80)	(1,956.60)
Profit / (loss) after tax	(1,532.00)	(91.40)	(1,440.60)

9. The above results includes the results for the quarter ended 31 March 2023 being the balancing figure between audited figures in respect of the full financial year and year to date published figures upto the third quarter of the previous financial year.

10. The previous period figures have been regrouped/ reclassified, wherever necessary to conform to current period's presentations.

Thane, 10 August 2023



For Sequent Scientific Limited

Rajaram Narayanan
Managing Director

Independent Auditor's Review Report on the Quarterly 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") for the quarter ended June 30, 2023 (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.

For **SRBC & CO LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per **Anil Jobanputra**

Partner

Membership No.: 110759

UDIN: 23110759BGVZVD8032



Place: Mumbai

Date: August 10, 2023

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SEQUENT SCIENTIFIC LIMITED

CIN: L99999MH1985PLC036685

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(₹ in lakhs)

Sr. No.	Particulars	3 months ended 30-June-2023	Preceding 3 months ended 31-March-2023	Corresponding 3 months ended in previous period 30-June-2022	Previous year ended 31- March-2023
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
I	Revenue from operations	4,042.30	4,659.50	6,486.00	22,268.50
II	Other income	969.50	801.30	588.00	2,824.20
III	Total income (I+II)	5,011.80	5,460.80	7,074.00	25,092.70
IV	Expenses				
	(a) Cost of materials consumed	2,834.50	1,733.00	4,025.90	11,407.20
	(b) Purchases of stock-in-trade	-	18.40	159.30	242.30
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(299.60)	1,031.20	(398.20)	1,941.70
	(d) Conversion and processing charges	445.80	522.70	697.90	2,577.10
	(e) Employee benefits expenses	861.50	869.40	952.20	3,665.90
	(f) Finance costs	98.20	86.70	35.40	251.30
	(g) Depreciation and amortisation expenses	242.50	233.10	238.10	911.50
	(h) Acquisition related cost	-	-	-	99.00
	(i) Other expenses	1,106.80	1,089.30	1,247.90	4,971.30
	Total expenses (IV)	5,289.70	5,583.80	6,958.50	26,067.30
V	Profit / (loss) before tax (III-IV)	(277.90)	(123.00)	115.50	(974.60)
VI	Exceptional items (refer note 3)	(625.40)	-	-	-
VII	Profit / (loss) before tax (V-VI)	(903.30)	(123.00)	115.50	(974.60)
VIII	Tax expense / (credit)				
	(a) Current tax	(150.20)	-	21.00	2.00
	(b) Deferred tax	(72.80)	(36.36)	10.50	(309.36)
	(c) Adjustment of tax relating to earlier periods	-	77.90	-	(59.20)
	Total tax expense / (credit) (VIII)	(223.00)	41.54	31.50	(366.56)
IX	Profit / (loss) after tax (VII-VIII)	(680.30)	(164.54)	84.00	(608.04)
X	Other comprehensive income / (expense)				
	Items that will not be reclassified to profit or loss				
	(a) Re-measurement gain / (loss) on defined benefits plans	-	6.40	2.60	12.90
	(b) Fair value gain / (loss) from investment in equity instruments	-	-	(1,724.40)	(1,424.60)
	(c) Income tax relating to items that will not be reclassified to profit or loss	-	(17.36)	-	(81.56)
	(d) Deferred tax relating to items that will not be reclassified to profit or loss	-	13.60	201.64	288.00
	Total other comprehensive income / (expense) (net of tax)	-	2.64	(1,520.16)	(1,205.26)
XI	Total comprehensive income / (expense), net of tax (IX+X)	(680.30)	(161.90)	(1,436.16)	(1,813.30)
XII	Equity share capital (face value of ₹ 2 each)	4,988.70	4,988.70	4,988.70	4,988.70
XIII	Other equity				1,00,847.60
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)				
	(1) Basic (in ₹)	(0.27)	(0.07)	0.03	(0.24)
	(2) Diluted (in ₹)	(0.27)	(0.07)	0.03	(0.24)
	See accompanying notes to unaudited standalone financial results				



Sequent

Proven Ability In Life Sciences

SEQUENT SCIENTIFIC LIMITED

CIN: L99999MH1985PLC036685

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 10 August 2023.
- 2 As the Board of Directors monitors the business activity as a single segment viz. Pharmaceuticals, the financial results are reflective of the disclosure requirements of Ind AS 108 - Operating Segments.
- 3 The Company has decided to restructure the operations by closing its API manufacturing facility at MIDC, Tarapur, Maharashtra and relocated its sourcing from new facilities. Further, as part of operations restructuring drive, the Company has revamped the manufacturing and procurement processes at its API manufacturing facilities in India with the objective of network optimization and cost reduction. In this regard, the Company has incurred following non-recurring expenses;
 - (i) Provision for diminution in value of immovable assets at Tarapur manufacturing facility aggregating to Rs. 197.40 lakhs.
 - (ii) Settlement payment to the employees at Tarapur manufacturing facility aggregating to Rs. 85.80 lakhs.
 - (iii) Domain expert advisory fees towards revamping of manufacturing and procurement processes estimating to Rs. 342.20 lakhs.
- 4 The Company has received Rs. 350 lakhs during the quarter (in addition to Rs. 100 lakhs in the previous quarter) in respect of the MOU entered for sale of leasehold rights on Ambemath Land against a total consideration of Rs. 1,710 lakhs.
- 5 The above results include the results for the quarter ended 31 March 2023 being the balancing figures between audited figures in respect of the full financial year and year to date published figures upto the third quarter of the previous financial year.
- 6 The previous period figures have been regrouped/ re-classified, wherever necessary to conform to current period's presentation.



For Sequent Scientific Limited

Rajaram Narayanan
Managing Director

Thane, 10 August 2023