



May 14, 2016

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip code: 512529

Dear Sir/ Madam,

Sub: Audited financial results for the year ended March 31, 2016

We are pleased to enclose the audited financial results (Standalone and Consolidated) of the Company for the year ended March 31, 2016 as approved by the Board of Directors of the Company at its meeting held on May 14, 2016 along with the press release.

The Board of Directors of the Company has not recommended any dividend for the financial year ended March 31, 2016.

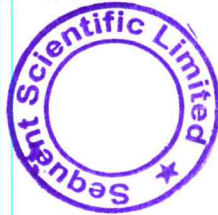
This is for your information and record purposes.

Thanking you,

Yours faithfully,

For Sequent Scientific Limited


Preetham Hebbar
Company Secretary



SeQuent Scientific Limited

Corporate Office : Star II, Opp. IIM, Bilekahalli, Bannerghatta Road, Bangalore - 560 076, India. Tel: +91 80 6784 0340 Fax: +91 80 6784 0400
Regd. Office : 301, 3rd Floor, 'Dosti Pinnacle', Plot No. E7, Road No. 22, Wagle Indl. Estate, Thane (W), Mumbai - 400 604, India. Tel: +91 22 4111 4777 Fax: +91 22 4111 4754

CIN : L99999MH1985PLC036685 | Email : info@sequent.in | www.sequent.in

SeQuent Scientific announces FY16 financial results

Net revenues at Rs. 6,345 mn, up 43%

EBITDA at Rs. 629 mn, up 248%

Bengaluru, May 14, 2016: SeQuent Scientific Limited, a leading Integrated Pharmaceutical Company with business across Animal Health, Niche Human APIs & Analytical Services today announced its financial results for the fourth quarter ended March 31, 2016(Q4FY16) and full year ended March 31, 2016(FY16)

Consolidated FY16 Financial Highlights

- Operating revenue was **Rs. 6,345 mn**, as compared to **Rs. 4,432 in FY 16, up by 43%**
- EBITDA at **Rs.629 mn** as compared to **Rs. 181 mn** in FY16, up by **248%**
- EBITDA Margin at **10%** as against **4%** in FY15, up by **600bps**
- Balance sheet strengthened - Debt/Equity at **0.4** as on March 31st 2016 as compared to **5.2** as on March 31st 2015

Commenting on the Company's performance for FY16, **Manish Gupta, Managing Director** said *"SeQuent's focus in FY16 was predominantly directed towards strategic progression and we are pleased with the results it has yielded. We now have in place an organization designed for growth and value creation. In our Alivira business, we expanded into new geographies in Europe, even as we consolidated our position in India and Turkey. On the Human API front, while we consolidated our current operations, we also added a new dimension of steroids and hormones in the Woman Healthcare."*

Yearly Business Review

Alivira

- Expanded to new geographies globally and strengthened presence in existing markets
- Acquired animal health business division of Lyka, an initiative to strengthen our India cattle and dairy business.
- Fortified our positioning in Turkey's animal health market by acquiring Topkim İlaç Premiks San. ve Tic. A.Ş. ("Topkim"). With this, Alivira (Provet+Topkim) has become Turkey's largest animal health company with over ~10% market share.
- Foray into European veterinary market through acquisition of N-VET AB and Fendigo. These Companies have established a strong front-end presence for Alivira in the European markets.
- Announced acquisition of 70% stake in Interchange Indústria e Comércio de Produtos Veterinários S.A. Brazil, which will provide a foothold in the hugely attractive and fast growing Brazilian market. Transaction is expected to close in Q2FY17.

Human Health

- Acquired controlling stake in Indo Phyto Chemicals Pvt Ltd (IPC) for foraying into niche female healthcare segment with specific focus on steroids and hormones
- Received Establishment Inspection Report from US FDA for our API facility at Mangalore

For Sequent Scientific Limited


Preetham Hebbar
Company Secretary

Research and Development

- Filed 7 USDMFs and 4 CEPs/EDMFs
- Initiated formulation development program in animal health business
- Acquired IP in US and EU for 3 products – Felbamate, Mefenamic acid and Cetirizine

Upgrade in Credit rating

During the year, ICRA Ratings upgraded the Company's credit rating by four notch, as under:

- The long-term rating has been upgraded from **[ICRA] BB** (pronounced ICRA double B) to **[ICRA] BBB+** (pronounced ICRA triple B plus). The outlook on the long-term rating is **stable**.
- The short-term rating was upgraded from **[ICRA]A4+** (pronounced as ICRAA four plus) to **[ICRA] A2+** (pronounced as ICRA A two plus)

About SeQuent Scientific Limited

SeQuent Scientific Limited (BSE-512529, NSE-SEQUENT) is an integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (API and formulation), Human Health (API) and Analytical Services. Headquartered in Mumbai, India, SeQuent has nine manufacturing facilities based in India and Turkey with approvals from global regulatory bodies including USFDA, EUGMP, WHO, TGA among others.

For Queries, please contact

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Chief Financial Officer

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Kannan.pr@sequent.in

Ankit Gupta

Christensen Investor Relations

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Registered Office

SeQuent Scientific Limited

301/A, 'Dosti Pinnacle',

Plot No. E7, Road No. 22,

Wagle Industrial Area, Thane (W),

Maharashtra, India

CIN: L99999MH1985PLC036685

BSE Code:512529

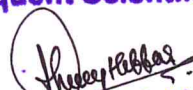
ISIN: INE807F01019

REUTERS: SEQU.BO

Website: www.sequent.in

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Sequent Scientific Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Sequent Scientific Limited


Praetham Hebbar
Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SEQUENT SCIENTIFIC LIMITED

1. We have audited the accompanying Statement of 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 year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. We did not audit the financial statements of ten subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 26,056.44 lakhs as at March 31, 2016, total revenues of Rs. 11,326.58 lakhs for the year ended March 31, 2016, and total profit after tax of Rs. 928.38 lakhs for the year ended March 31, 2016, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
 - a. includes the results of the following entities:
 - i. Alivira Animal Health Limited;
 - ii. Alivira Animal Health Limited Ireland;
 - iii. Alivira Animal Health Australia Pty Ltd;
 - iv. Elysian Life Sciences Private Limited;
 - v. Fendigo BV;
 - vi. Fendigo SA;
 - vii. Indo Phyto Chemicals Private Limited;
 - viii. N-Vet AB;
 - ix. Provet Veteriner Urunleri Sanayi ve Ticaret A.S.;
 - x. SeQuent Antibiotics Private Limited;
 - xi. Sequent European Holdings Limited;
 - xii. SeQuent Global Holdings Limited;
 - xiii. SeQuent Penems Private Limited;
 - xiv. SeQuent Pharmaceuticals Private Limited;
 - xv. SeQuent Research Limited;
 - xvi. SeQuent Scientific Pte Ltd; and
 - xvii. Topkim-Topkapi Ilac Premiks San. ve Tic. A.S.
 - b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the Group for the year ended March 31, 2016.
5. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The consolidated financial results includes the unaudited financial statements of five subsidiaries, whose financial statements reflect total assets of Rs. 205.70 lakhs as at March 31, 2016, total revenue of Rs. Nil for the year ended March 31, 2016, and total loss after tax of Rs. 674.21 lakhs for the year ended March 31, 2016, as considered in the consolidated financial results. Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

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Our opinion on the Statement is not modified in respect of our reliance on the financial statements certified by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



V Srikumar
Partner
(Membership No.84494)

Bangalore, May 14, 2016
VS/SPK/JKS/2016

Sequent
Proven Ability In Life Sciences
SEQUENT SCIENTIFIC LIMITED

(Rs. in Lakhs)

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

Particulars	3 months ended 31-Mar-16 (Refer Note 3)	Preceding 3 months ended 31-Dec-15	Corresponding 3 months ended in the previous year 31-Mar-15 (Refer Note 3)	Current Year ended 31-March-16	Previous year ended 31-Mar-15
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1.Income from operations					
a.Net Sales / Income from Operations (net of excise duty)	17,063.87	14,983.72	13,013.42	62,457.70	45,829.41
b.Other Operating Income	282.13	414.65	278.64	989.70	707.04
Total income from operations (net)	17,346.00	15,398.37	13,292.06	63,447.40	46,536.45
2.Expenses					
a.Cost of materials consumed	5,856.70	4,598.60	4,574.50	21,310.90	20,543.20
b.Purchase of stock-in-trade	2,171.90	2,364.40	609.74	9,347.10	2,393.54
c.Changes in inventories of finished goods, work-in-progress and stock-in-trade	268.50	582.20	730.80	805.90	1,178.20
d.Employee benefits expenses	2,583.70	2,334.30	1,928.60	8,724.80	6,239.00
e.Depreciation and amortisation expenses	1,722.10	1,143.90	954.10	4,823.10	3,293.50
f.Other expenses	5,251.10	4,377.00	3,487.60	16,971.80	14,132.40
Total expenses	17,854.00	15,400.40	12,285.34	61,983.60	47,779.84
3.Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(508.00)	(2.03)	1,006.72	1,463.80	(1,243.39)
4.Other Income	170.00	315.70	89.70	1,064.80	995.80
5.Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3±4)	(338.00)	313.67	1,096.42	2,528.60	(247.59)
6.Finance cost	1,065.00	840.20	1,067.90	3,855.70	4,437.00
7.Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5±6)	(1,403.00)	(526.53)	28.52	(1,327.10)	(4,684.59)
8.Exceptional items- Expense/(Income) (Refer Note 8 below)	100.40	268.90	1,666.40	369.30	(3,847.80)
9.Profit/(Loss) from ordinary activities before tax (7±8)	(1,503.40)	(795.43)	(1,637.88)	(1,696.40)	(836.79)
10.Tax Expense (Refer Note 9 below)	25.47	80.82	265.80	282.09	339.00
11.Net Profit/(Loss) from Ordinary activities after tax (9±10)	(1,528.87)	(876.25)	(1,903.68)	(1,978.49)	(1,175.79)
12.Extraordinary items	-	-	-	-	-
13.Net Profit/(Loss) for the period(11±12)	(1,528.87)	(876.25)	(1,903.68)	(1,978.49)	(1,175.79)
14.Share of profit/(Loss) of associates	-	-	-	-	-
15.Minority Interest	(132.61)	249.12	257.01	237.14	(102.34)
16.Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13 ±14±15)	(1,396.26)	(1,125.37)	(2,160.69)	(2,215.63)	(1,073.45)
17.Paid-up equity share capital (Face Value per share Rs.2 each) (Refer note 4)	4,764.70	4,764.70	3,048.50	4,764.70	3,048.50
18.Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				81,270.10	3,198.10
19.i Earnings Per Share before Extraordinary Items for the period (of Rs. 2 each) (Not-Annualised) (Refer note 4)					
Basic (Rs.)	(0.59)	(0.51)	(1.42)	(1.05)	(0.75)
Diluted (Rs.)	(0.59)	(0.51)	(1.42)	(1.05)	(0.75)
19.ii Earnings Per Share after Extraordinary Items for the period (of Rs. 2 each) (Not-Annualised) (Refer note 4)					
Basic (Rs.)	(0.59)	(0.51)	(1.42)	(1.05)	(0.75)
Diluted (Rs.)	(0.59)	(0.51)	(1.42)	(1.05)	(0.75)
See accompanying note to the Financial Results					



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		(Rs. in Lakhs)	
		CONSOLIDATED	
S.No.	Particulars	As at 31 Mar 2016	As at 31 Mar 2015
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	4,764.70	3,048.50
	(b) Reserves and surplus	81,270.10	3,198.10
	(c) Money received against share warrants	1,306.30	2,880.80
	Sub-total-Shareholder's fund	87,341.10	9,127.40
2	Share application money pending allotment	-	-
3	Minority Interest	2,569.20	14,692.90
4	Non-current liabilities		
	(a) Long-term borrowings	21,266.40	25,032.20
	(b) Deferred tax liabilities (Net)	151.60	152.50
	(c) Other Long term liabilities	-	-
	(d) Long-term provisions	1,360.20	1,169.70
	Sub-total-Non-current liabilities	22,778.20	26,354.40
5	Current liabilities		
	(a) Short-term borrowings	5,603.80	20,430.60
	(b) Trade payables	14,393.40	9,093.50
	(c) Other current liabilities	6,668.50	10,743.40
	(d) Short-term provisions	717.20	327.30
	Sub-total-Current liabilities	27,382.90	40,594.80
	TOTAL - EQUITY AND LIABILITIES	140,071.40	90,769.50
II.	ASSETS		
1	Non-current assets		
	(a) Fixed assets	51,726.00	44,242.20
	(b) Goodwill on consolidation	27,571.00	7,106.50
	(c) Non-current investments	11,661.30	5,803.70
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	2,102.90	2,491.90
	(f) Other non-current assets	103.40	155.50
	Sub-total-Non-current assets	93,164.60	59,799.80
2	Current assets		
	(a) Current investments	6,326.60	58.10
	(b) Inventories	13,507.60	9,436.00
	(c) Trade receivables	17,584.50	11,543.70
	(d) Cash and cash equivalents	2,425.00	3,845.70
	(e) Short-term loans and advances	5,120.10	4,458.60
	(f) Other current assets	1,943.00	1,627.60
	Sub-total-Current assets	46,906.80	30,969.70
	TOTAL - ASSETS	140,071.40	90,769.50



Notes:

1. The audited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 2016.

2. Segment Results

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

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	3 months ended 31-Mar-16 (Refer Note 3)	Preceding 3 months ended 31-Dec-15	Corresponding 3 months ended in the previous year 31-Mar-15 (Refer Note 3)	Current Year ended 31-March-16	Previous year ended 31-Mar-15
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1. Segment Revenue					
a) Pharmaceuticals	17,137.17	15,223.85	13,063.99	62,658.80	43,271.49
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	2,206.20
c) Analytical Services	208.83	174.52	228.07	788.60	1,058.76
Total	17,346.00	15,398.37	13,292.06	63,447.40	46,536.45
Less : Inter Segment Revenue	-	-	-	-	-
Net Sales /Income from Operations	17,346.00	15,398.37	13,292.06	63,447.40	46,536.45
2. Segment Results					
Profit or (Loss) before Tax and Interest from Each Segment					
a) Pharmaceuticals	(1,322.00)	24.40	(1,063.25)	586.60	(1,825.13)
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	122.60
c) Analytical Services	75.40	(26.43)	280.65	138.60	458.83
Total	(1,246.60)	(2.03)	(782.60)	725.20	(1,243.70)
Less (i) Finance Cost	1,065.00	840.20	1,067.90	3,855.70	4,437.00
(ii) Other unallocable expenditure net off unallocable (income)	(808.20)	(46.80)	(212.62)	(1,434.10)	(4,843.91)
Total Profit / (Loss) Before Tax	(1,503.40)	(795.43)	(1,637.88)	(1,696.40)	(836.79)
3. Capital Employed (Segment Assets - Segment Liabilities)					
a) Pharmaceuticals	90,631.93	91,592.23	54,714.26	90,631.93	54,714.26
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	-
c) Analytical Services	315.55	500.52	402.74	315.55	402.74
d) Unallocated	(1,037.18)	(2,053.75)	(31,296.70)	(1,037.18)	(31,296.70)
Total	89,910.30	90,039.00	23,820.30	89,910.30	23,820.30

3. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current / previous financial year.

4. During the quarter, based on the shareholders approval one equity share of Rs 10 each is subdivided into 5 equity shares of Rs. 2 each with effect from February 26, 2016 and hence earnings per share of previous periods are recomputed.

5. During the quarter, the Company acquired 51% stake in Indo Phyto Chemicals Private Limited, India.

6. During the quarter, the Company has incorporated wholly owned subsidiary Sequent Scientific Pte. Limited, Singapore.

7. Subsequent to the quarter end, the Company's step down subsidiary Alivira Animal Health Limited, Ireland has signed a definitive agreement to acquire 70% stake in Interchange Indústria e Comércio de Produtos Veterinários S.A. Brazil ("Interchange Brazil").

8. Exceptional Items consists of:

8a. Expenses incurred for acquisition of subsidiaries of Rs.100.40 lacs, Rs. 369.30 lacs, Rs. 268.90 lacs for the quarter ended 31 March 2016, in the year ended 31 March 2016 and in the quarter ended 31 December 2015 respectively.

8b. During previous year, pursuant to the approval of the Board of Directors and the Shareholders, the Company had transferred the Specialty Chemicals Division along with all related assets and liabilities by way of slump sale. The Specialty Chemicals Division was reported as part of the Specialty Chemicals segment of the Company. Net profit on the above sale of Rs.5,514.20 Lakhs is included under Exceptional items for the year ended 31 March 2015.

The profit/(loss) of the discontinued business included in the above is as follows:

	Quarter Ended			Year Ended	
	3 months ended 31-Mar-16 (Refer Note 3)	Preceding 3 months ended 31-Dec-15	Corresponding 3 months ended in the previous year 31-Mar-15 (Refer Note 3)	Current Year ended 31-March-16	Previous year ended 31-Mar-15
Specialty Chemicals Division	-	-	-	-	(19.40)

8c. During the previous year, the Company had decided to discontinue the operations at its Ambemath plant and written down the related cost and fixed assets of Rs.1,666.40 Lakhs, which is included in exceptional items for the quarter and year ended 31 March 2015.

9. Tax Expense for the quarter and year ended March 31, 2015 includes tax of Rs.169.80 Lakhs pertaining to earlier periods.

10. Information on Standalone Results:

	Quarter Ended			Year Ended	
	3 months ended 31-Mar-16 (Refer Note 3)	Preceding 3 months ended 31-Dec-15	Corresponding 3 months ended in the previous year 31-Mar-15 (Refer Note 3)	Current Year ended 31-March-16	Previous year ended 31-Mar-15
Total Income from operations (net)	9,100.93	8,570.00	10,585.60	39,677.43	44,481.60
Profit before Tax	(159.77)	253.30	(1,855.30)	715.13	4,300.50
Profit after Tax	(166.67)	253.30	(2,025.10)	708.23	4,130.70

11. Figures for previous periods have been regrouped and rearranged, wherever necessary, to confirm to the relevant current period classification.

For Sequent Scientific Limited

Manish Gupta
Manish Gupta
Managing Director

Place : Bengaluru
Date : May 14, 2016



FORM A
(Pursuant to regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company:	Sequent Scientific Limited
2.	Annual financial statements (Consolidated) for the year ended	March 31, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No.: 008072S)



V Srikumar
Partner
(Membership No.: 84494)
Place: Bangalore
Date: May 14, 2016

For Sequent Scientific Limited



Dr. Gopakumar G Nair
Chairman of the Audit Committee
Place: Bangalore
Date: May 14, 2016



Manish Gupta
Managing Director
Place: Bangalore
Date: May 14, 2016



Kannan P R
Chief Financial Officer
Place: Bangalore
Date: May 14, 2016

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
SEQUENT SCIENTIFIC LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **SEQUENT SCIENTIFIC LIMITED** ("the Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.

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4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



V Srikumar
Partner
(Membership No.84494)

Bangalore, May 14, 2016
VS/SPK/JKS/2016

Sequent

Proven Ability In Life Sciences

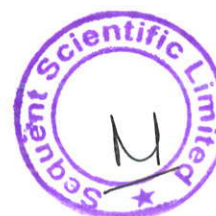
SEQUENT SCIENTIFIC LIMITED

(Rs. in Lakhs)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2016

Particulars	3 months ended 31-Mar-16 (Refer note 3)	Preceding 3 months ended 31-Dec-15	Corresponding 3 months ended in the previous year 31-Mar-15 (Refer note 3)	Current Year ended 31-Mar-16	Previous year ended 31-Mar-15
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
1. Income from operations					
a Net Sales / Income from Operations (net of excise duty)	9,021.13	7,701.40	9,213.20	38,224.23	38,803.60
b Other Operating Income	79.80	868.60	1,372.40	1,453.20	5,678.00
Total income from Operations (net)	9,100.93	8,570.00	10,585.60	39,677.43	44,481.60
2. Expenses					
a Cost of materials consumed	3,678.40	3,613.30	3,343.40	15,511.60	18,582.70
b Purchase of stock-in-trade	612.20	600.50	1,017.30	5,414.70	2,248.70
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	420.70	(143.30)	1,174.90	1,172.40	2,224.20
d Employee benefits expenses	963.90	969.70	994.90	3,819.50	4,546.50
e Depreciation and amortisation expenses	811.30	564.30	557.70	2,428.90	2,637.50
f Other expenses	2,637.60	2,727.20	2,007.10	10,074.70	10,817.90
Total expenses	9,124.10	8,331.70	9,095.20	38,421.80	41,057.50
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(23.17)	238.30	1,490.40	1,255.63	3,424.10
4. Other Income	266.90	321.70	73.80	1,157.70	322.10
5. Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3±4)	243.73	560.00	1,564.20	2,413.33	3,746.20
6. Finance cost	385.50	270.70	1,030.10	1,644.20	4,745.60
7. Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5±6)	(141.77)	289.30	534.10	769.13	(999.40)
8. Exceptional items- Expense/(Income) (Refer note 8)	18.00	36.00	2,389.40	54.00	(5,299.90)
9. Profit/(Loss) from ordinary activities before tax (7±8)	(159.77)	253.30	(1,855.30)	715.13	4,300.50
10. Tax Expense (Refer note 9)	6.90	-	169.80	6.90	169.80
11. Net Profit/(Loss) from ordinary activities after tax (9±10)	(166.67)	253.30	(2,025.10)	708.23	4,130.70
12. Extraordinary items	-	-	-	-	-
13. Net Profit/(Loss) after taxes (11±12)	(166.67)	253.30	(2,025.10)	708.23	4,130.70
14. Paid-up equity share capital (Face Value per share Rs.2 each) (Refer Note 4)	4,764.70	4,764.70	3,048.50	4,764.70	3,048.50
15. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				89,633.60	9,763.10
16.i Earnings Per Share before Extraordinary Items for the period (of Rs. 2 each) (Not-Annualised) (Refer Note 4)					
Basic (Rs.)	(0.07)	0.11	(1.33)	0.34	2.89
Diluted (Rs.)	(0.07)	0.11	(1.33)	0.33	2.44
16.ii Earnings Per Share after Extraordinary Items for the period (of Rs. 2 each) (Not-Annualised) (Refer Note 4)					
Basic (Rs.)	(0.07)	0.11	(1.33)	0.34	2.89
Diluted (Rs.)	(0.07)	0.11	(1.33)	0.33	2.44

See accompanying note to the Financial Results



STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
(Rs. in Lakhs)		
Particulars	As at 31 Mar 2016	As at 31 Mar 2015
A. EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	4,764.70	3,048.50
(b) Reserves and surplus	89,633.60	9,763.10
(c) Money received against share warrants	1,306.30	2,880.80
Sub-total-Shareholder's fund	95,704.60	15,692.40
2. Share application money pending allotment	-	-
3. Non-current liabilities		
(a) Long-term borrowings	2,432.80	5,704.40
(b) Deferred tax liabilities (Net)	-	-
(c) Other Long term liabilities	-	-
(d) Long-term provisions	883.60	897.00
Sub-total-Non-current liabilities	3,316.40	6,601.40
4. Current liabilities		
(a) Short-term borrowings	1,504.10	27,029.00
(b) Trade payables	7,364.10	6,981.10
(c) Other current liabilities	1,392.10	8,684.60
(d) Short-term provisions	35.70	50.80
Sub-total-Current liabilities	10,296.00	42,745.50
TOTAL - EQUITY AND LIABILITIES	109,317.00	65,039.30
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	20,481.10	20,980.60
(b) Non-current investments	58,343.90	18,311.40
(c) Deferred tax assets (net)	-	6.90
(d) Long-term loans and advances	1,349.80	1,448.40
(e) Other non-current assets	-	54.10
Sub-total-Non-current assets	80,174.80	40,801.40
2. Current assets		
(a) Current investments	5,857.70	7.70
(b) Inventories	5,619.00	6,688.40
(c) Trade receivables	6,678.10	9,876.50
(d) Cash and cash equivalents	532.50	2,737.50
(e) Short-term loans and advances	8,815.30	3,232.50
(f) Other current assets	1,639.60	1,695.30
Sub-total-Current assets	29,142.20	24,237.90
TOTAL - ASSETS	109,317.00	65,039.30



1. The audited financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 2016.

2. Segment Results

The Company has identified Pharmaceuticals and Specialty Chemicals as its business segments. Segments have been identified taking into account the nature of products, the differing risks and returns, the organisational structure and the internal reporting system.

(Rs. in Lakhs)

Particulars	3 months ended 31-Mar-16 (Refer note 3)	Preceding 3 months ended 31-Dec-15	Corresponding 3 months ended in the previous year 31-Mar-15 (Refer note 3)	Current Year ended 31-Mar-16	Previous year ended 31-Mar-15
	AUDITED (Refer note below)	UNAUDITED (Refer note below)	AUDITED (Refer note below)	AUDITED (Refer note below)	AUDITED (Refer note below)
1. Segment Revenue					
a) Pharmaceuticals	-	-	-	-	42,275.40
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	2,206.20
Net Sales/Income From Operations	-	-	-	-	44,481.60
2. Segment Results					
Profit or (Loss) before Tax and Interest from Each Segment					
a) Pharmaceuticals	-	-	-	-	2,739.20
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	122.60
Total	-	-	-	-	2,861.80
Less (i) Finance Cost	-	-	-	-	4,745.60
(ii) Other unallocable expenditure net off unallocable (income)	-	-	-	-	(6,184.30)
Total Profit / (Loss) Before Tax					4,300.50
3. Capital Employed (Segment Assets - Segment Liabilities) (Refer note below)					
a) Pharmaceuticals	-	-	-	-	-
b) Specialty Chemicals (Refer note 8b below)	-	-	-	-	-
c) Unallocated	-	-	-	-	-
Total	-	-	-	-	-

Note: During the previous year, the Company has sold its Specialty Chemicals segment and it currently has only single segment "Pharmaceuticals"; accordingly no segment information is reported from the quarter ended 31 December 2014 onwards.

3. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current / previous financial year.

4. During the quarter, based on the shareholder's approval one equity share of Rs. 10 each is sub-divided into 5 equity shares of Rs. 2 each with effect from February 26, 2016 and hence earnings per share of previous periods are recomputed.

5. During the quarter, the Company acquired 51% stake in Indo Phyto Chemicals Private Limited, India.

6. During the quarter, the Company incorporated a wholly owned subsidiary Sequent Scientific Pte Limited, Singapore.

7. Subsequent to the quarter end, the Company's step down subsidiary Alivira Animal Health Limited, Ireland has signed a definitive agreement to acquire 70% stake in Interchange Indústria e Comércio de Produtos Veterinários S.A. Brazil.

8. Exceptional Items consists of:

8a. Expenses of incurred towards acquisition of subsidiaries is Rs.18 lacs, Rs.54 lacs and Rs.36 lacs in the quarter ended 31 March 2016, in the year ended 31 March 2016 and in the quarter ended 31 December 2015 respectively.

8b. During previous year, pursuant to the approval of the Board of Directors and the Shareholders, the Company had transferred the Specialty Chemicals Division along with all related assets and liabilities by way of slump sale. The Specialty Chemicals Division was reported as part of the Specialty Chemicals segment of the Company. Net profit on the above sale of Rs.5,514.20 Lakhs is included under Exceptional items for the year ended 31 March 2015.

The profit/(loss) of the discontinued business included in the above is as follows:

(Rs. in Lakhs)

Particulars	3 months ended 31-Mar-16 (Refer note 3)	Preceding 3 months ended 31-Dec-15	Corresponding 3 months ended in the previous year 31-Mar-15 (Refer note 3)	Current Year ended 31-Mar-16	Previous year ended 31-Mar-15
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
Specialty Chemicals Division	-	-	-	-	(19.40)

8c. During the previous year, pursuant to the approval of the Board of Directors and the Shareholders, the Company had transferred the Veterinary Formulations Division along with all related assets and liabilities by way of slump sale to Alivira Animal Health Limited, a subsidiary of the Company. The Veterinary Formulations business is reported as part of the Pharmaceuticals segment of the Company. Net profit on the above sale of Rs.2,175.10 Lakhs is included under Exceptional items the year ended 31 March 2015.

The profit/(loss) of the discontinued business included in the above is as follows:

(Rs. in Lakhs)

Particulars	3 months ended 31-Mar-16 (Refer note 3)	Preceding 3 months ended 31-Dec-15	Corresponding 3 months ended in the previous year 31-Mar-15 (Refer note 3)	Current Year ended 31-Mar-16	Previous year ended 31-Mar-15
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
Profit/(loss) of the discontinuing business included in the above					
Veterinary Formulations Division	-	-	-	-	93.50

8d. During the previous year, the Company had decided to discontinue the operations at its Ambarnath plant and written down the related cost and fixed assets of Rs.1,666.60 Lakhs, which is included in exceptional items for the quarter and year ended 31 March 2015.

8e. Sequent had developed certain non-infringing technologies/IPs in the complex area of Penems. However, the implementation of project got delayed due to delays in environmental approval from Government of India. Further, post the change of control of our key customer for the business, the Company was uncertain of their continued interest in the project. Given the significant additional investments involved to complete the project, the Company had decided to discontinue the project and write-down the related cost and investments of Rs.722.80 Lakhs for the year ended 31 March 2015, which is included in exceptional items.

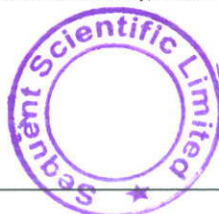
9. Tax expense for the year ended 31 March 2015 represents tax pertaining to earlier periods.

10. Figures for previous periods have been regrouped and rearranged, wherever necessary, to confirm to the relevant current period classification.

For Sequent Scientific Limited


Manish Gupta
Managing Director

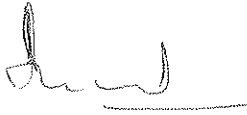
Place : Bengaluru
Date : May 14, 2016



FORM A
(Pursuant to regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the Company:	Sequent Scientific Limited
2.	Annual financial statements (Standalone) for the year ended	March 31, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not Applicable

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No.: 008072S)



V Srikumar

Partner
(Membership No.: 84494)
Place: Bangalore
Date: May 14, 2016

For Sequent Scientific Limited



**Dr. Gopakumar G
Nair**

**Chairman of the
Audit Committee**
Place: Bangalore
Date: May 14, 2016



Manish Gupta

Managing Director
Place: Bangalore
Date: May 14, 2016



Kannan P R

**Chief Financial
Officer**
Place: Bangalore
Date: May 14, 2016