

SeQuent Scientific announces Q3FY16 Financial Results

Q3FY16 revenues up 38% YoY at Rs 1,540 million

Bangalore, February 11, 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 third quarter and nine months ended 31st December 2015.

Financial Highlights

Q3FY16 (Quarter ended December 31, 2015)

- Operating revenue was **Rs. 1,540 million** as compared to **Rs. 1,119 million** in Q3FY15, up by **38%**
- EBITDA at **Rs. 114 million** as compared to **Rs.5 million** in Q3FY15.
- EBITDA performance for the quarter factors transaction expenses incurred for the various acquisitions closed in the quarter and also due to the change over to the new EU GMP regime in Turkey effective Nov 1, 2015

9MFY16 (Nine months ended December 31, 2015)

- Operating revenue was **Rs. 4,610 million** as compared to **Rs. 3,324 million** in 9MFY15, up by **39%**
- EBITDA at **Rs.507 million** as compared to **Rs.8 million** in 9MFY15
- EBITDA Margin at **11%** as against **0.3%** in 9MFY15

Commenting on the Company's performance for Q3/9MFY16, **Manish Gupta, Managing Director** said, "We have made significant strides in the quarter gone by with 5 strategic acquisitions in veterinary formulations. While we doubled our presence in India and in Turkey, we also established foot-prints in Europe. We also made first filings in US and in EU from our new API facility at Vizag. This will accelerate our ambition of being a leading, global Animal Health business in the world."

Business Review & Strategy

- Successfully completed USFDA inspection at our facility in Mangalore. The facility was inspected in June 2015 and the company received Establishment Inspection Report (EIR) in November 2015 therefore confirming the closure of audit.
- Robust business expansion through 5 inorganic expansions during Q3FY16
 - Foray into European Veterinary market through acquisition of N-VET AB, Fendigo SA and Fendigo BV.
 - Successful business integration with Topkim, Turkey, making Alivira the largest animal healthcare company in Turkey
 - Doubled presence in India with the acquisition and integration of India business of Lyka animal health division
- For the quarter, the veterinary business accounted for 59% of the revenues of the company. The veterinary formulation now accounts for 62% of the veterinary business.
- Filed 3 additional DMFs

Corporate Actions

- Completed buyout of entire minority interest in Alivira, a subsidiary of the Company through buy-out of shares held by Unit Trust of India Investment Advisory Services Limited A/c Ascent India Fund III which was pending for FIPB approval. Alivira is now 100% subsidiary of SeQuent Scientific.
- Acquires a controlling stake in Indo Phyto Chemicals Private Limited to foray into steroids and hormones for the female healthcare.
- The Board of Directors has fixed February 26, 2016 as the Record date for the purpose of sub-division (stock split) of one equity share of the Company having a face value of Rs. 10/- each into five equity shares of face value of Rs. 2/- each.

Induction of Mr. K E C Raja Kumar on the Board

Mr. K E C Raja Kumar has been inducted as an Additional Director on the Board of the Company effective February 11, 2016. He has been a senior official in the Indian Civil Services and has served multiple roles including Commissioner of Income Tax, Regional Director of SEBI and Executive Director of UTI Mutual Fund. He is the Founder and CEO of a very successful private Equity fund.

Mr. Raja Kumar brings rich and varied professional experience to the table which will considerably add value to the strategic affairs of the Company

About SeQuent Scientific Limited

SeQuent Scientific Limited (BSE-SEQUENT/512529) 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 seven manufacturing facilities based in India and Turkey with approvals from global regulatory bodies including USFDA, EUGMP, WHO, TGA among others. SeQuent 's Animal Health business is operated through its subsidiary Alivira Animal Health Ltd and SeQuent is poised to emerge as a global powerhouse in animal health business, built on a platform of superior quality and compliance.

For Queries, please contact

Kannan P R

Chief Financial Officer

Tel: +91 80 67840327

Kannan.pr@sequent.in

Ankit Gupta

Christensen Investor Relations

Tel : +91 22 42150210

ankitgupta@christensenir.com

SeQuent 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

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