

August 14, 2024

To,

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip code: 512529

National Stock Exchange of India Limited

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

Subject: Outcome of Board Meeting held on August 14, 2024, along with Unaudited Standalone & Consolidated Financial Results for the quarter ended June 30, 2024.

Dear Sir/ Madam,

1. 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, 2024. In this regard, kindly find enclosed the following:
 - a) 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, 2024.
 - b) 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, 2024.
2. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that based on the recommendation of the Audit Committee, the Board of Directors in its meeting held today i.e Wednesday, August 14, 2024 has approved the re-appointment of M/s. S R B C & CO LLP Chartered Accountants (Firm Registration No. 324982E/E300003) as the Statutory Auditors of the Company, for a second term of five consecutive years, starting from the conclusion of the ensuing thirty-nine Annual General Meeting ('AGM') till the conclusion of the forty-fourth AGM of the Company

The said re-appointment shall be subject to the approval of the Shareholders which

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

shall be taken in the ensuing thirty-nine AGM of the Company.

Further, the details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 is enclosed herewith as **Annexure A**

The Board Meeting commenced at 06:30 p.m. and concluded at 7:33 p.m.

For Sequent Scientific Limited

Phillip Trott
Company Secretary & Compliance Officer
Membership No. FCS 7403

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ANNEXURE A

Re-appointment of Statutory Auditors

Sr. No.	Particulars	Remarks
1.	Reason for change	Re-appointment of Statutory Auditors.
2.	Date of re-appointment & term of re-appointment	M/s S R B C & CO LLP, Chartered Accountants, have been re-appointed as the Statutory Auditors of the Company, to hold office for a second term of 5 (five) consecutive years from the conclusion of the thirty-nine AGM of the Company until the conclusion of the forty-fourth AGM, subject to the approval of the Shareholders at the ensuing thirty-nine AGM.
3.	Brief profile	M/s. S R B C & CO LLP (SRBC), with Firm Registration No. FRN 324982E/E300003, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI"). It is a Limited Liability Partnership Firm incorporated in India. The firm is a part of M/s. S.R. Batliboi & Affiliates network of audit firms registered with ICAI. The registered office of the firm is at 22, Camac Street, 3rd Floor, Block 'B', Kolkata. It has various offices at Mumbai, Delhi, Gurugram, Bangalore, Kolkata, Pune, Chennai, Ahmedabad etc. SRBC audits various companies listed on stock exchanges in India

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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") which includes Sequent Scientific Employee Stock Option Plan Trust (the "Trust") for the quarter ended June 30, 2024 (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 revenues of Rs. Nil, total net loss after tax of Rs. 0.00 million and total comprehensive expense of Rs. 0.00 million for the quarter ended June 30, 2024.



S R B C & CO LLP

Chartered Accountants

The 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 para 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: 24110759BKEBCF1660

Place: Mumbai

Date: August 14, 2024



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SEQUENT SCIENTIFIC LIMITED

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CIN: L99999MH1985PLC036685

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(₹ in Millions)

Sr. No.	Particulars	3 months ended 30-June-2024	Preceding 3 months ended 31-Mar-2024	Corresponding 3 months ended in previous period 30-June-2023	Previous year ended 31-March-2024
		Unaudited	Audited (Refer Note 6)	Unaudited (Refer Note 7)	Audited
I	Revenue from operations	576.70	367.70	404.20	1,685.20
II	Other income	108.40	129.80	97.00	459.80
III	Total income (I+II)	685.10	497.50	501.20	2,145.00
IV	Expenses				
	(a) Cost of materials consumed	184.20	236.80	283.50	1,025.40
	(b) Purchases of stock-in-trade	102.80	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	111.70	(6.60)	(30.00)	53.50
	(d) Conversion and processing charges	18.10	8.70	44.60	133.30
	(e) Employee benefits expenses	71.30	70.90	86.20	300.50
	(f) Finance costs	8.10	10.30	9.80	43.60
	(g) Depreciation and amortisation expenses	20.00	21.10	24.30	89.40
	(h) Other expenses	108.40	115.30	110.60	439.10
	Total expenses (IV)	624.60	456.50	529.00	2,084.80
V	Profit / (loss) before tax and exceptional items (III-IV)	60.50	41.00	(27.80)	60.20
VI	Exceptional items (refer note 3)	-	-	(62.50)	(62.50)
VII	Profit / (loss) before tax (V-VI)	60.50	41.00	(90.30)	(2.30)
VIII	Tax expense / (credit)				
	(a) Current tax	9.70	-	(15.00)	-
	(b) Deferred tax	5.80	3.40	(7.30)	(13.20)
	(c) Adjustment of tax relating to earlier periods	-	-	-	4.60
	Total tax expense / (credit) (VIII)	15.50	3.40	(22.30)	(8.60)
IX	Profit / (loss) after tax (VII-VIII)	45.00	37.60	(68.00)	6.30
X	Other comprehensive income / (expense)				
	Items that will not be reclassified to profit or loss				
	(a) Re-measurement gain / (loss) on defined benefits plans	-	(0.30)	-	(0.50)
	(b) Fair value gain / (loss) from investment in equity instruments	(0.10)	0.20	-	0.70
	(c) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	0.10
	Total other comprehensive income / (expense) (net of tax)	(0.10)	(0.10)	-	0.30
XI	Total comprehensive income / (expense), net of tax (IX+X)	44.90	37.50	(68.00)	6.60
XII	Equity share capital (face value of ₹ 2 each)	499.00	498.90	498.90	498.90
XIII	Other equity				10,373.40
XIV	Earnings per equity share: (face value of ₹ 2 each)				
	(not annualised)				
	(1) Basic (in ₹)	0.18	0.15	(0.27)	0.03
	(2) Diluted (in ₹)	0.18	0.15	(0.27)	0.03
	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 August 2024.
- 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 During the quarter ended 30 June 2023 / previous year ended 31 March 2024, the Company 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 had 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 had incurred the following non-recurring expenses;
(a) Domain expert advisory fees towards revamping of manufacturing and procurement processes estimating to ₹ 34.20 millions.
(b) Provision for diminution in value of immovable assets at Tarapur manufacturing facility aggregating to ₹ 19.70 millions.
(c) Settlement payment to the employees at Tarapur manufacturing facility aggregating to ₹ 8.60 millions.
- 4 During the previous year ended 31 March 2024, the Company had decided to transfer leasehold rights and building of manufacturing facility at Tarapur having a carrying value of Rs. 84.00 millions. In this regard, subsequent to the current quarter ended June 30, 2024, the Company has executed the deed of assignment for transfer of said assets at a revised consideration of Rs. 114.20 millions.
- 5 During the quarter, the Company has provided guarantee and pledged 99.99% of equity shares of its Indian subsidiary Alivira Animal Health Limited and 100% equity shares of overseas stepdown subsidiary Alivira Animal Health Limited (Ireland), Provet Veteriner Urunleri San Ve Tic A S (Turkey), Alivira Saude Animal Brasil Participacoes Ltda (Brazil) and 60% of Vila Vina Participaciones S.L. (Spain) to secure term loan facility from Barclays Bank PLC, as per the debt restructuring process approved by the Shareholders on 07 March, 2024.
- 6 The above results include the results for the quarter ended 31 March 2024 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.
- 7 The financial results for the current period are presented as Rs. in millions and accordingly, the reported numbers for the quarter ended 30 June 2023 have been converted from Rs. in lakhs to Rs. in millions.
- 8 The previous period figures have been regrouped/ re-classified, wherever necessary to conform to current period's presentation.

Thane, 14 August 2024



For Sequent Scientific Limited


Rajaram Narayanan
Managing Director

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") 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 June 30, 2024 (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 financial information, in respect of:
 - Thirteen subsidiaries, whose unaudited interim financial results include total revenues of Rs. 2,614.90 million, total net loss after tax of Rs. 15.10 million and total comprehensive expense of



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Rs. 15.10 million for the quarter ended June 30, 2024 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 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 financial information in respect of:
- Sequent Scientific Employee Stock Option Plan Trust, whose interim financial results and other financial information reflect total revenues of Rs. Nil, total net loss after tax of Rs. 0.00 million and total comprehensive expense of Rs. 0.00 million for the quarter ended June 30, 2024 and
 - Two subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 26.40 million, total net loss after tax of Rs. 2.90 million and total comprehensive expense of Rs. 2.90 million for the quarter ended June 30, 2024.

The unaudited interim financial results and other unaudited financial information of the Trust and 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 SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Anil Jobanputra

Partner

Membership No.: 110759

UDIN: 24110759BKEBCE5155

Place: Mumbai

Date: August 14, 2024



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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 Participaciones, 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 Productos 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. Fendigo BV
18. N-Vet AB
19. Bremer Pharma GmbH
20. Fendigo SA



Including following Trust:

1. Sequent Scientific Employee Stock Option Plan Trust

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024

(₹ in Million)

Sr. No.	Particulars	3 months ended 30-Jun-2024	Preceding 3 months ended 31-Mar-2024	Corresponding 3 months ended in previous period 30-Jun-2023	Previous year ended 31-Mar-2024
		Unaudited	Audited (Refer note 9)	Unaudited (Refer note 10)	Audited
I	Revenue from operations (Refer note 4)	3,902.10	3,612.00	3,332.10	13,697.30
II	Other income (Refer note 6(b))	26.80	40.00	7.90	109.60
III	Total income (I+II)	3,928.90	3,652.00	3,340.00	13,806.90
IV	Expenses				
	(a) Cost of materials consumed	1,531.00	1,663.70	1,449.90	6,136.70
	(b) Purchases of stock-in-trade	682.20	413.70	462.70	1,755.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(70.30)	(132.00)	35.50	(294.60)
	(d) Employee benefits expense	620.50	621.90	641.70	2,505.70
	(e) Finance costs	163.80	124.40	104.80	480.90
	(f) Depreciation and amortisation expenses	162.50	164.80	142.40	615.40
	(g) Other expenses	711.40	702.10	797.40	2,901.80
	(h) Net Monetary loss on Hyperinflation economy (refer note 8)	7.80	19.90	27.30	78.20
	Total expenses (IV)	3,808.90	3,578.50	3,661.70	14,179.50
V	Profit / (loss) before tax and exceptional items (III-IV)	120.00	73.50	(321.70)	(372.60)
VI	Exceptional items (refer note 5)	-	(47.10)	(235.10)	(173.90)
VII	Profit / (loss) before tax (V-VI)	120.00	26.40	(556.80)	(546.50)
VIII	Tax expense / (credit)				
	(a) Current tax	111.10	31.40	(117.00)	144.80
	(b) Deferred tax	(82.20)	(20.80)	(93.00)	(389.80)
	(c) Adjustment of tax pertaining to earlier period	0.50	3.10	-	(5.30)
	Total tax expense / (credit) (VIII)	29.40	13.70	(210.00)	(250.30)
IX	Profit / (loss) after tax (VII-VIII)	90.60	12.70	(346.80)	(296.20)
X	Other comprehensive income / (expense)				
	Items that will not be reclassified to profit or loss				
	(a) Re-measurement gain / (loss) on defined benefits plans	-	(11.20)	-	(13.20)
	(b) Fair value gain / (loss) from investment in equity instruments	1.70	0.20	-	0.70
	(c) Income tax relating to items that will not be reclassified to profit or loss	-	(1.30)	-	(0.60)
	(d) Deferred tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Items that will be reclassified to profit or loss				
	(a) Exchange differences on translation of foreign operations	(151.90)	(68.30)	(167.10)	(263.50)
	(b) Exchange differences on net investment in foreign operations	(157.70)	(136.30)	(162.70)	(374.90)
	Total other comprehensive income / (expense) (net of tax)	(307.90)	(216.90)	(329.80)	(651.50)
XI	Total comprehensive income / (expense), net of tax (IX+X)	(217.30)	(204.20)	(676.60)	(947.70)
	Profit / (loss) attributable to:				
	- Owners of the Company	65.10	(9.20)	(348.50)	(358.80)
	- Non-controlling interest	25.50	21.90	1.70	62.60
	Other comprehensive income / (expense) attributable to:				
	- Owners of the Company	(300.90)	(217.30)	(332.00)	(654.20)
	- Non-controlling interest	(7.00)	0.40	2.20	2.70
	Total comprehensive income / (expense) attributable to:				
	- Owners of the Company	(235.80)	(226.50)	(680.50)	(1,013.00)
	- Non-controlling interest	18.50	22.30	3.90	65.30
XII	Equity share capital (face value of ₹ 2 each)	499.00	498.90	498.90	498.90
XIII	Other equity				6,066.70
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)				
	(1) Basic (in ₹)	0.26	(0.04)	(1.40)	(1.44)
	(2) Diluted (in ₹)	0.26	(0.04)	(1.40)	(1.44)
	See accompanying notes to the unaudited consolidated financial results				



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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 August 2024.
- 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.

3. Information on Standalone Results:

(₹ in Million)

Particulars	3 months ended 30-Jun-2024	Preceding 3 months ended 31-Mar-2024	Corresponding 3 months ended in previous period 30-Jun-2023	Previous year ended 31-Mar-2024
	Unaudited	Audited (Refer note 9)	Unaudited (Refer note 10)	Audited
Revenue from operations	576.70	367.70	404.20	1,685.20
Profit / (loss) before tax	60.50	41.00	(90.30)	(2.30)
Profit / (loss) after tax	45.00	37.60	(68.00)	6.30
Total comprehensive income / (expense), (net of tax)	44.90	37.50	(68.00)	6.60

4. During the quarter, the Group has been intimated by its customer about a claim, which is under discussion with the customer. Accordingly, on a conservative basis, the Group has recorded a provision estimating to Rs. 86.10 million, which is netted from revenue from operations. The Group has intimated the insurance company for same.

5. Exceptional items includes:

Particulars	Note Reference	3 months ended 30-Jun-2024	Preceding 3 months ended 31-Mar-2024	Corresponding 3 months ended in previous period 30-Jun-2023	Previous year ended 31-Mar-2024
Expenses related to closure of Tarapur manufacturing facility and operations restructuring drive	5(a)	-	60.00	235.10	295.10
Loss due to cyber-attack incident at N-VET AB (overseas subsidiary)	5(b)(i)	-	-	-	26.50
Theft of inventories at Bremer Pharma GmbH, overseas subsidiary and insurance claim received	5(b)(ii)	-	-	-	-
Insurance claim received for loss by fire in Alivira Animal Health Limited	5(c)	-	-	-	(80.70)
True up of Restructuring costs with respect to Bremer Pharma GmbH	5(d)	-	(12.90)	-	(67.00)
Total		-	47.10	235.10	173.90

5(a) During the quarter ended 30 June, 2023 and period ended 31 March, 2024;

(i) The Group 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 had incurred the following non-recurring expenses;

a) Domain expert advisory fees towards revamping of manufacturing and procurement processes amounting to ₹ 60.00 million and ₹ 206.80 million for the quarter ended 31 March, 2024 and 30 June, 2023, respectively (totalling to Rs. 266.80 million for the year ended 31 March 2024)

b) Provision for diminution in value of immovable assets at Tarapur manufacturing facility aggregating to ₹ 19.70 million for the quarter ended 30 June, 2023.

c) Settlement payment to the employees at Tarapur manufacturing facility aggregating to ₹ 8.60 million for the quarter ended 30 June, 2023.



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5(b) During the year ended March 31, 2024,

- (i) The Group had incurred a loss of ₹ 26.50 million due to a cyber-attack incident at its overseas subsidiary N-VET AB in Sweden. The Group has filed an insurance claim against the said loss.
- (ii) There was theft of inventory amounting to ₹ 3.60 million at its overseas subsidiary Bremer Pharma GmbH in Germany against which insurance claim was received.

5(c) During the year ended 31 March 2024, the Group had received an insurance claim of ₹ 80.70 million for loss 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.

5(d) During the quarter and year ended 31 March 2024, the Group has trued up the provision (relating to restructuring of the operations of its overseas subsidiary, Bremer Pharma GmbH in Germany) by ₹ 12.90 million and ₹ 67.00 million, respectively.

6(a) During the previous year ended 31 March 2024, the Group had decided to transfer leasehold rights and building of manufacturing facility at Tarapur and leasehold rights of its Ambernath land having a carrying value of Rs. 84 million and Rs. 35.20 million respectively. In this regard, subsequent to the current quarter ended June 30, 2024, the Group has executed the deed of assignment for transfer of said assets at a revised consideration of Rs. 114.20 million and Rs. 39 million, respectively.

6(b). During the quarter and year ended 31 March 2024, the Group has recognised gain of Rs. 21.30 million and Rs. 44.30 million respectively under the head 'Other Income' on transfer of leasehold rights of its Ambernath land.

7. During the quarter, the group has provided guarantee and pledged 99.99% of equity shares of its Indian subsidiary Alivira Animal Health Limited and 100% equity shares of overseas subsidiary Alivira Animal Health Limited (Ireland), Provet Veteriner Urunleri San Ve Tic A S (Turkey), Alivira Saude Animal Brasil Participacoes Ltda (Brazil) and 60% of Vila Vina Participacoes S.L. (Spain) to secure a term loan facility of upto ₹ 1,500 million and USD 25 million (approx. ₹ 2,084 million) , respectively from Barclays Bank PLC repayable after 3 years, as per the debt restructuring process approved by the Shareholders on 07 March ,2024. Pursuant to the above, the Group has drawn ₹ 2,750 million and made a pre-payment of ₹ 1,675 million of existing term loan facilities and reduced the working capital drawdowns/reimbursement of capital expenditure by ₹ 850 million.

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 for the quarter and year ended 31 March 2024, 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 above results include the results for the quarter ended 31 March 2024 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 financial results for the current period are presented as ₹ in million and accordingly, the reported numbers for the quarter ended 30 June, 2023 have been converted from ₹ in lakhs to ₹ in million.

11. 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