
SeQuent Scientific announces Q2 - FY 2014-15 Results

Consolidated Revenues at Rs.1078 mio

Revenue from continued operations grew by 5%

Bangalore, November 12, 2014, SeQuent Scientific Limited today announced its unaudited consolidated financial results for the quarter ended September 30, 2014.

Financial Highlights:

- Revenue from continued operations (excluding the divested Speciality Chemicals business) grew by 5% inspite of a shutdown at the key facility at Mangalore for capacity expansion.
- Net Profit at Rs. 329 Mio, driven by profit from sale of Specialty Chemicals business

Operational Highlights:

- Alivira completed acquisition of majority stake in Provet Veterinary Products AS, Turkey – Provet acquisition to accelerate Alivira's foray into global veterinary formulation market
- Licensing Agreement with Gilead Sciences for Sofosbuvir and Ledispavir
- Dedicated R&D validation line created in Mangalore to fast track new product development

Strengthens Board of Directors

Mr. Manish Gupta, who is the CEO of the Company since January 2014 has joined the Board as Managing Director.

Manish has over 22 years of experience in leading and managing business and performance enhancement across the USA, Europe and India. Prior to joining Sequent Scientific, Manish was the CEO – Pharma of Strides Arcolab Limited, where he spearheaded the Pharma Operations. He also played a vital role in the sale of Australasian generics (Ascent) business and injectable (Agila) business.

Dr. Kausalya Santhanam has joined the Board as an independent Director

Dr. Kausalya Santhanam is a registered patent agent in the USPTO and India. After eight years of research experience in India and the US, she joined the Intellectual Property Department with CuraGen Corporation, a biopharmaceutical company in USA. She has considerable experience in designing patent strategies. She is currently an IP consultant to Biotechnology and Biopharmaceutical Corporates' both in India and the US.

Dr. Kausalya Santhanam's knowledge and experience in the IP space will be of immense benefit to the Company in the backdrop of increased R&D initiatives.

Commenting on the occasion, Manish Gupta – Managing Director stated that “With the completion of recent corporate actions, including Provet acquisition, commissioning of our new Vet API facility at Vizag, upgradation of formulation facility at Ambarnath and expansion at Mangalore, we expect growth momentum and improved operating performance from next quarter onwards.

About SeQuent Scientific Limited.

SeQuent Scientific Limited, listed on the Bombay Stock Exchange Limited (stock code: 512529) is an integrated pharmaceutical company operating in the domains of Animal Health (API and Formulations) and niche Human API's. The company has 8 manufacturing facilities based in India and Turkey and has approvals from global regulatory authorities including USFDA, WHO, EUGMP, etc.

Please visit www.sequent.in for additional information.

For additional information, please contact

SeQuent Scientific Limited

Manish Gupta, Managing Director
manish@sequent.in
Tel: +91 22 41114714

Kannan P R, CFO
Kannan.pr@sequent.in
Tel: +91 80 67840327

Mr. Rohit Yagnik, Fortuna PR
+91 98338 07272; rohit@fortunapr.in