Sequent
Proven Ability In Life Sciences

November 17, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip code: 512529

Subject: Investor Presentation for Q2 FY 2025-26

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation on Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2025.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,
For Sequent Scientific Limited

Vora Yoshita Susmit
Digitally signed by Vora Yoshita Susmit
Date: 2025.11.17 16:09:12 +05'30'

Yoshita Vora
Company Secretary & Compliance Officer
Encl: A/a

INVESTOR PRESENTATION

Q2 FY26

SEQUENT SCIENTIFIC LIMITED

14th Nov 2025

Steadfast commitment to improvement in business fundamentals

"The results of Q4 FY 25-26 and first half FY 25-26 reinforce the transformational journey undertaken by the company. Revenue, margins and profits have continued to show healthy growth on the back of new product introductions, superior product mix and cost improvement programs. The merger with Viyash Life Sciences is almost concluded. We are already seeing the benefits in manufacturing synergies, R&D programs and customer leads. Viyash continues to deliver market beating performance in new filings, sales and margins. The merged entity is now well positioned to build new revenue streams, in addition to accelerating growth of existing businesses."

Rajaram Narayanan
Sequent Scientific Limited

Dr Hari Babu Bodepudi
Viyash Life Sciences Limited

Sequent + Viyash : Combined Q2 FY26 Performance Highlights

All values in ₹ Mn

Sequent
Proven Ability In Life Science
Viyash

Revenues	EBITDA[1]	EBITDA margin	Net Debt to LTM EBITDA[1]
₹8,521 Million	₹1,890 Million	22.2%	0.7x
+16 % YoY	+76% YoY	+750 bps YoY	1.4x in Q2 FY25

Notes: 1. EBITDA for Viyash and SeQuent are adjusted for ESOP costs
Source: Viyash Life Sciences website published Investor Presentation for Viyash numbers

Sequent + Viyash : Combined H1 FY26 Performance Highlights

All values in ₹ Mn

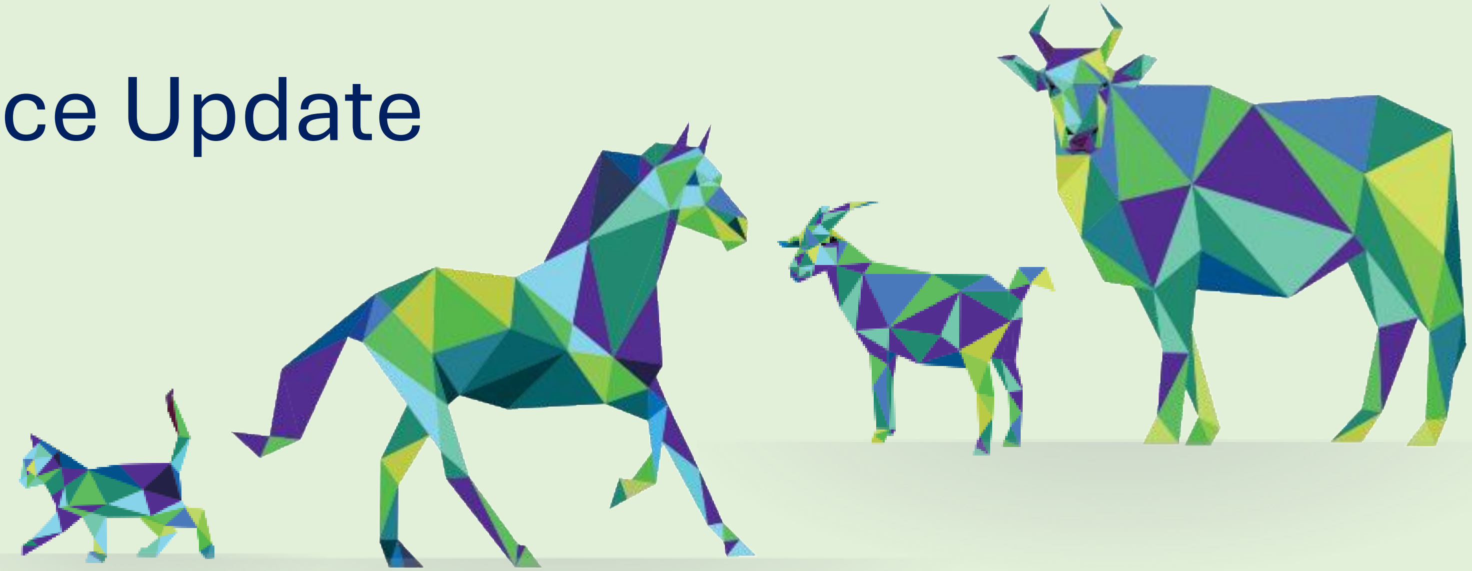
Sequent
Proven Ability In Life Science
Viyash

Revenues	EBITDA[1]	EBITDA margin	Net Debt to LTM EBITDA[1]
₹16,462 Million	₹3,180 Million	19.3%	0.7x
+12.5 % YoY	+48 % YoY	+460 bps YoY	1.4x in H1 FY25

Notes: 1. EBITDA for Viyash and SeQuent are adjusted for ESOP costs
Source: Viyash Life Sciences website published Investor Presentation for Viyash numbers

SeQuent

Q2FY26 Performance Update



Sequent: Strong profitable business growth continues in Q2FY26

All values in ₹ Mn

Revenues	EBITDA[1]	EBITDA[1] margin	PAT
₹4,240 Million	₹657 Million	15.5%	₹ 196 Million
+15.0% YoY	+47.0% YoY	+330 bps YoY	+200% YoY

1. EBITDA Adjustment for ESOP and foreign currency fluctuation

Sequent: Strong profitable business growth continues in H1 FY26

All values in ₹ Mn

Revenues	EBITDA[1]	EBITDA[1] margin	PAT
₹8,654 Million	₹1,259 Million	14.5%	₹ 372 Million
+14.0% YoY	+35.4 % YoY	+220 bps YoY	+140 % YoY

1. EBITDA Adjustment for ESOP and foreign currency fluctuation

Sequent : Broad based revenue growth across all businesses

All values in ₹ Mn

Revenue Distribution	Q2 FY26	Q2 FY25	YoY Gr%	Q1 FY26	QnQ Gr%	H1 FY26	H1 FY25	YoY Gr%
Formulations	**3,351**	**2,836**	***18%***	**3,383**	*-1%*	**6,734**	**5,837**	*15%*
Europe	1,520	1,335	*14%*	1,640	*-7%*	3,159	2,910	*9%*
Emerging Markets	1,469	1,160	*27%*	1,480	*-1%*	2,949	2,342	*26%*
India	362	341	*6%*	263	*38%*	625	585	*7%*
APIs	**830**	**773**	***7%***	**1,054**	*-21%*	**1,884**	**1,697**	***11%***
Other Sales	27	22	*20%*	15	*82%*	41	64	*-35%*
Global Sales	**4,207**	**3,631**	***16%***	**4,451**	***-5%***	**8,659**	**7,598**	***14%***
One Offs #		**13**		(56)		(56)	(74)	
Adjustment* - Ind AS 29*	33	43		19		51	64	
Reported Sales	**4,240**	**3,686**	***15%***	**4,414**	***-4%***	**8,654**	**7,589**	***14%***

**Adjustment on account of hyperinflation in Turkey as per Ind AS 29*

 # Provision for customer claim on shipments in prior years

SeQuent: Q2FY26 Business Performance

All values in ₹ Mn

Formulations

- **Europe:** Significant growth in Spain with good exports performance
- **Emerging Markets:**
  - Launched Tulaject in Brazil & received MA for Mexico market
  - R&D infrastructure expanded
- **India:** Business beginning to accelerate as field team expansion ramps up

1,000+ FDFs

90+ Countries

5 Manufacturing Facilities

API

- Business momentum continues, ~7% YoY growth
- **Launched a product for the US market**
- Completed successful audits for large customers
- **SRL USFDA audit** completed – EIR awaited

35 APIs

50+ Countries

2 Manufacturing facilities

Sequent Consolidated Financials

All values in ₹ Mn

Particulars	Q2 FY26	Q2 FY25	Grw YoY %	Q1 FY26	Grw QnQ %	H1 FY26	H1 FY25	Grw YoY %
Revenue from Operations	4,240	3,686	*15.0%*	4,414	*-3.9%*	8,654	7,589	*14.0%*
Material Consumption	(2,131)	(1,953)		(2,345)		(4,477)	(4,096)	
Gross Margin	**2,109**	**1,734**	*21.6%*	**2,069**	*1.9%*	**4,178**	**3,493**	*19.6%*
%	*49.7%*	*47.0%*		*46.9%*		*48.3%*	*46.0%*	
Employee Benefit Expenses	(731)	(603)	21.2%	(677)	7.9%	(1,408)	(1,183)	19.1%
Operating Expenses	(721)	(683)	5.5%	(789)	-8.7%	(1,510)	(1,380)	9.4%
EBITDA[1]	**657**	**447**	*47.0%*	**602**	*9.1%*	**1,259**	**930**	*35.4%*
%	*15.5%*	*12.1%*		*13.6%*		*14.5%*	*12.3%*	
ESOP cost	(86)	(67)		(114)		(199)	(108)	
Exceptional Items	(17)	(43)		(13)		(29)	(43)	
IndAS 29 Adjustment	(7)	25		37		30	17	
Exchange Gain / (Loss)	(7)	(14)		(4)		(10)	(28)	
Other Income	22	45		39		60	72	
Finance Cost	(135)	(143)		(142)		(277)	(307)	
Depreciation	(155)	(171)		(151)		(306)	(333)	
Earnings Before Tax	**272**	**79**	*243.7%*	**255**	*6.5%*	**527**	**199**	*164.6%*
Taxes	(76)	(16)		(80)		(155)	(45)	
Earnings After Tax	**196**	**63**	*209.4%*	**176**	*11.6%*	**372**	**154**	*141.3%*

1. EBITDA Adjustment for ESOP and foreign currency fluctuation

Viyash: Business Update

Viyash: Q2FY26 Business Performance

Revenues

₹4,281
Million

17.8%
YoY

EBITDA[1]

₹1,233
Million

96%
YoY

EBITDA[1] margin

28.8%

1149 bps
YoY

PAT

₹533
Million

Q2 FY25 Loss (82mn)

Note: 1. Viyash EBITDA is adjusted for ESOP costs

Viyash: Q2 FY26 Key growth drivers

- New product launches
- Focus on CDMO business
- Improved product mix
- Network optimisation for better efficiencies
- Backward and Forward integration

Viyash: H1FY26 Business Performance

Revenues	EBITDA[1]	EBITDA[1] margin	PAT
₹7,808 Million	₹1,921 Million	24.6%	₹726 Million
11.0% YoY	58.9% YoY	741 bps YoY	H1 FY25 Loss (94mn)

Note: 1. Viyash EBITDA is adjusted for ESOP costs

Viyash Financial Performance

All values in ₹ Mn

Particulars	Q2 FY26	Q2 FY25	Grw YoY%	Q1 FY26	Grw QnQ %	H1 FY26	H1 FY25	Grw YoY	FY 25
Revenue from Operations	4,281	3,632	18%	3,527	21%	7,808	7,032	11%	14,580
Material Consumption	(1,667)	(1,625)	3%	(1,480)	13%	(3,147)	(3,204)	-2%	(6,608)
Gross Margin	**2,614**	**2,008**	**30%**	**2,047**	**28%**	**4,661**	**3,828**	**22%**	**7,971**
%	*61.1%*	*55.3%*		*58.0%*		*59.7%*	*54.4%*		*54.7%*
Employee Benefit Expenses	(561)	(598)	-6%	(581)	-3%	(1,142)	(1,192)	-4%	(2,471)
Operating Expenses	(875)	(798)	10%	(788)	11%	(1,663)	(1,454)	14%	(3,018)
Exchange Gain/(Loss)	55	17		10		66	26		65
EBITDA [1]	**1,233**	**629**	**96%**	**688**	**79%**	**1,921**	**1,209**	**59%**	**2,546**
%	*28.8%*	*17.3%*	11%	*19.5%*		*24.6%*	*17.2%*		*17.5%*
ESOP Cost	(14)	(189)	-93%	(16)	-14%	(30)	(218)	-86%	(237)
Exceptional Items [1]	-	(29)		-		-	(58)		(824)
Other Income	10	61		23		33	88		182
Finance Cost	(40)	(65)		(63)		(103)	(144)		(256)
Depreciation & Amortisation	(191)	(174)		(164)		(355)	(353)		(720)
Amortization of Acquisition Intangibles	(245)	(236)		(241)		(486)	(469)		(1,003)
Earnings Before Tax	**752**	**(2)**		**228**		**980**	**54**		**(311)**
Taxes	(219)	(80)		(35)		(254)	(148)		146
Earnings After Tax	**533**	**(82)**		**193**		**726**	**(94)**		**(165)**

- Healthy revenue growth. Q2FY26 revenue grew by 18% YoY. H1FY26 YoY growth of 11%
- Gross Margin improved to 61.1% in Q2FY26 from 54.7% in FY25 and 58% in Q1FY26
- EBITDA % improved to 28.8% in Q2 FY26 from 17.5 % in FY25 and 19.5% in Q1FY26
- Significant improvement in profit before tax, profit after tax.

Note: 1. EBITDA for Viyash is before ESOP costs, cost for accelerated vesting of warrants and exceptional items (call option charge, merger expenses and provision for contractual one-time bonus)

Key updates from Q2 FY26

Viyash

Facility Inspections

- **4** Regulatory Audits
- **56** Customer audits
- **1** US FDA EIR

Regulatory Approvals

- **2APIs**: (USDMF-1 ; EDQM-1

Launches

- **2 FDFs** (US)
- **2 APIs**

Products Filed

- **9 Filings** – SFDA(3), EDQM (1) TGA (1), EDMF (2), WHO (1), TW (1)
- **FDFs -Nil**

Validations Completed

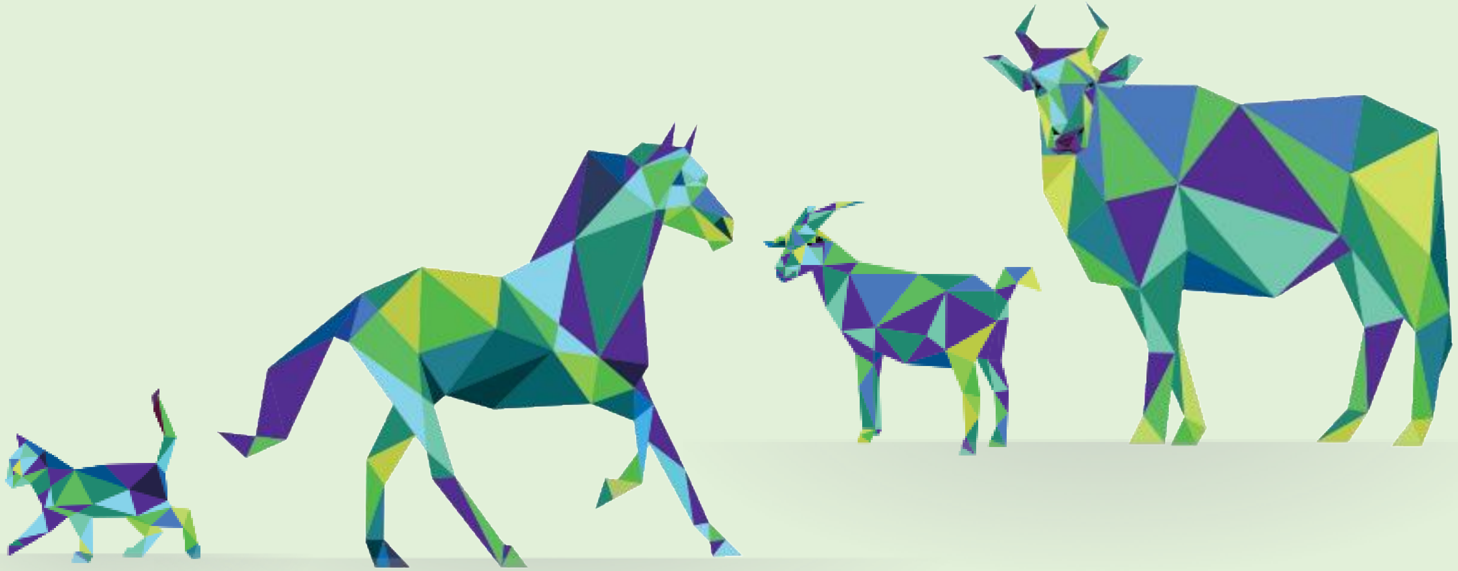
- **3 APIs**

R&D Pipeline

- **16+** Products

Source: Viyash Life Sciences website published Investor Presentation

Merger Update



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Viyash

Q2FY26: Combined business performance

Q2 FY26 *(For the quarter)*	Viyash	Sequent	Combined	YoY Growth % *(Combined)*
Revenue *(INR Mn)*	4,281	4,240	8,521	16.3%
EBITDA[1] *(INR Mn)*	1,233	657	1,890	76%
EBITDA Margin %	28.8%	15.5%	22.2%	+750 bps
Net Debt to LTM EBITDA	0.08x	1.7x	0.7x	

Notes: 1. EBITDA for Viyash and SeQuent are adjusted for ESOP costs
Source: Viyash Life Sciences website published Investor Presentation for Viyash numbers

Combined P&L – Snapshot

Particulars	Viyash		SeQuent		Combined	
	FY25	H1 FY26	FY25	H1 FY26	FY25	H1 FY26
Revenue from Operations	14,580	7,808	15,514	8,654	30,094	16,462
Material Consumption	(6,608)	(3,147)	(8,119)	(4,477)	(14,727)	(7,624)
Gross Margin	**7,971**	**4,661**	**7,395**	**4,178**	**15,367**	**8,838**
%	*54.7%*	*59.7%*	*47.7%*	*46.9%*	*51.1%*	*53.7%*
Operating Expenses	(5,490)	(2,806)	(5,402)	(2,919)	(10,892)	(5,724)
Operating Exchange Gain / (Loss)	65	66			65	66
EBITDA[3]	**2,546**	**1,921**	**1,993**	**1,259**	**4,540**	**3,180**
%	*17.5%*	*24.6%*	*12.8%*	*14.5%*	*15.1%*	*19.3%*
ESOP cost	(82)	(30)	(324)	(199)	(406)	(230)
Exceptional Items[1]	(979)		(50)	(29)	(1,029)	(29)
Ind AS 29 Adjustment			29	30	29	30
Exchange Gain / (Loss)			(80)	(10)	(80)	(10)
Other Income	182	33	147	60	329	93
Finance Cost	(256)	(103)	(608)	(277)	(864)	(379)
D&A	(720)	(355)	(589)	(272)	(1,309)	(627)
Amortization of Acquisition Intangibles	(1,003)	(486)	(76)	(34)	(1,079)	(520)
Profit Before Tax	**(311)**	**980**	**443**	**527**	**131**	**1,507**
Taxes	146	(254)	(120)	(155)	26	(410)
Profit After Tax	**(165)**	**726**	**322**	**372**	**157**	**1,098**
Adjusted PAT[2]	**1,296**	**1,083**	**429**	**416**	**1,725**	**1,499**

Key Notes :

ESOP cost, Exceptional items and amortization of acquisition intangibles are non-cash or non-recurring accounting items that pertain to prior period events:

- Exceptional Items include cost of accelerated vesting for share warrants, call option charge, merger expenses and provision for a contractual one-time bonus payable at Viyash
- Amortization of acquisition intangibles in Viyash is on account of intangibles created during acquisitions done in FY22. This accounting amortization will continue till FY27

1. Exceptional Items include cost of accelerated vesting for share warrants, call option charge, merger expenses (Viyash) and one-time contractual bonus payable to Viyash management (Viyash)
2. PAT adjusted for Amortization of acquisition intangibles and Exceptional Items (net of tax)
3. Adjusted for ESOP costs

Source: Viyash Life Sciences website published Investor Presentation for Viyash numbers

Merger – Process Update

Merger process status update

- CCI approval and Stock Exchange clearance received
- NCLT approval order reserved on Oct 31, 2025; pronouncement expected soon
- **Focus on synergy realization for next 12 months**
- **The process is well on track as per estimated timelines**

Synergy Update

Area	Key Ideation Action Items	Progress
R&D	• R&D teams to be co-located; to work collaboratively on NPD & cost improvement • QA & Testing to be moved on-site from 3rd party location	API R&D fully integrated leading to accelerated development • 4 New animal health products developed/validated • 3 Cost improvement projects completed Regulatory filing in progress
Manufacturing	• Utilize available low-cost capacity through the group; action plan created • Procurement synergies identified	• 6 Intermediates validated at Viyash sites, which were procured from external sources • New production block created in short time to improve capacity, productivity and cost of Sequent products. • One large volume Sequent API validated & filing under progress
Sales	• Leverage key relationships of both companies; outreach & discussion plan prepared	Business teams working closely to identify opportunities to cross sell
Others	• Assess shared administrative & support functions	All support functions integration initiated

New production block commissioned in record time

New production block created in short time to improve capacity, productivity and cost of Sequent products

One large volume Sequent API validated & filing under progress

For details, feel free to contact:

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ISIN: INE807F01027

Thank You