



Viyash Scientific Limited

(Formerly known as Sequent Scientific Limited)

Registered Office:

3rd Floor, Srivalli's Corporate, Plot No.290, Road No.6,
Sy.No.33, 34P to 39, Guttala Begumpet, Jubilee Hills,
Hyderabad, Shaikpet, Telangana, India-500033

T: +91 40 23635000,

E: investorrelations@viyash.com

Website: www.viyash.com

CIN: L99999TS1985PLC196357

May 19, 2026

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Scrip code: 512529

Scrip code: VIYASH

Dear Sir/ Madam,

Subject: Outcome of Board Meeting held on May 19, 2026

We refer to our letter dated May 12, 2026 informing you about the meeting of the Board of Directors ("Board") of the Company scheduled to be held on Tuesday, May 19, 2026.

In this regard, we would like to inform you that the Board at its Meeting held today, *inter-alia*, considered and approved the following:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2026.

Accordingly, Audited Financial Results (Standalone and Consolidated) along with Auditor's Reports and declaration on Auditor's report with unmodified opinion pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 (Listing Regulations) read with applicable SEBI circular(s) are enclosed herewith for your information as **Annexure A**.

2. Adoption of new set of Articles of Association ("AOA") of the Company as per Companies Act, 2013, subject to approval of shareholders of the Company and the further details as required as per SEBI circulars issued from time to time is enclosed herewith as **Annexure B**.
3. The Board on the recommendation of Nomination and Remuneration Committee has approved, the grant of 1,30,98,000 (One Crore Thirty Lakhs Ninety-Eight Thousand) stock options to eligible employees under the "Viyash Scientific Limited Employee Stock Option Scheme 2026," at its meeting held on Tuesday, May 19, 2026.

The details required to be disclosed under Regulation 30 of the Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 ("Master Circular"), are enclosed herewith as **Annexure-C**.

To conserve resources, the Board has not recommended any dividend for FY 2025-26.



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The Company is not a Large Corporate for FY 2025-26.

The Board Meeting commenced at 3:00 p.m. and concluded at 4:56 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For **Viyash Scientific Limited**

(Formerly known as Sequent Scientific Limited)

Yoshita Vora

Company Secretary & Compliance Officer

Encl: as above


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AUDITED STANDALONE BALANCE SHEET AS AT 31 MARCH 2026

(₹ in Million)

Sr. No.	Particulars	As at 31-March-2026	As at 31-March-2025
		Audited	Audited (Restated) {refer note 4}
A	ASSETS		
	I Non-current assets		
(a)	Property, plant and equipment (PPE)	7,926.90	7,690.20
(b)	Right-of-use assets (ROU)	100.30	175.00
(c)	Capital work-in-progress	554.20	341.80
(d)	Goodwill	3,347.00	3,347.00
(e)	Other intangible assets	249.80	983.50
(f)	Intangible assets under development	-	2.20
(g)	Financial assets		
(i)	Investments		
(a)	Investments in subsidiaries	9,768.00	9,678.00
(b)	Other investments	0.20	0.20
(ii)	Loans	4,739.70	3,967.50
(iii)	Other financial assets	119.10	123.60
(h)	Income tax assets (net)	91.00	154.10
(i)	Other non-current assets	29.70	63.60
	Total non-current assets	26,925.90	26,526.70
	II Current assets		
(a)	Inventories	2,928.70	2,786.00
(b)	Financial assets		
(i)	Investments	0.50	0.70
(ii)	Trade receivables	5,542.60	4,449.90
(iii)	Cash and cash equivalents	209.70	157.90
(iv)	Bank balances other than (iii) above	140.50	109.00
(v)	Loans	0.10	0.40
(vi)	Other financial assets	7.90	98.10
(c)	Other current assets	794.50	791.20
	Total current assets	9,624.50	8,393.20
	III Assets held for sale (refer note 6)		277.40
	Total assets	36,550.40	35,197.30
B	EQUITY AND LIABILITIES		
	I Equity		
(a)	Equity share capital (refer note 4)	873.70	500.60
(b)	Other equity (refer note 4)	31,017.00	28,583.50
	Total equity	31,890.70	29,084.10
	II Liabilities		
	1. Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	63.20	778.20
(ii)	Lease liabilities	0.20	86.40
(iii)	Other financial liabilities	10.80	10.80
(b)	Provisions	173.10	132.70
(c)	Deferred tax liabilities (net)	254.10	6.00
(d)	Other non-current liabilities	0.60	8.10
	Total non-current liabilities	502.00	1,022.20
	2. Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	258.00	1,158.20
(ii)	Lease liabilities	4.10	25.80
(iii)	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	240.40	208.70
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,865.10	2,159.90
(iv)	Other financial liabilities	473.70	1,087.80
(b)	Provisions	61.30	61.60
(c)	Current tax liabilities (net)	84.80	104.00
(d)	Other current liabilities	170.30	285.00
	Total current liabilities	4,157.70	5,091.00
	Total liabilities	4,659.70	6,113.20
	Total equity and liabilities	36,550.40	35,197.30
	See accompanying notes to audited standalone financial results		





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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in Million)

Sr. No.	Particulars	3 months ended 31-March-2026	Preceding 3 months ended 31-December-2025	Corresponding 3 months ended in previous period 31-March-2025	Current year ended 31-March-2026	Previous year ended 31-March-2025
		Audited (refer note 9)	Unaudited	Audited (Restated) (refer note 4 & note 9)	Audited	Audited (Restated) (refer note 4)
I	Revenue from operations	3,724.90	3,416.40	3,443.20	13,820.60	13,103.40
II	Other income	197.50	162.90	195.10	662.60	722.10
III	Total income (I+II)	3,922.40	3,579.30	3,638.30	14,483.20	13,825.50
IV	Expenses					
	(a) Cost of materials consumed	1,561.60	1,550.30	1,346.20	5,998.20	5,650.80
	(b) Purchases of stock-in-trade	182.10	54.40	109.00	284.10	344.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(40.40)	(96.60)	84.20	(43.60)	(86.10)
	(d) Conversion and processing charges	16.50	6.40	20.70	47.70	70.60
	(e) Employee benefits expenses	574.50	501.00	547.50	2,137.50	2,158.50
	(f) Finance costs	25.30	35.60	57.70	162.10	251.40
	(g) Depreciation and amortisation expenses	311.60	312.00	304.70	1,241.50	1,247.20
	(h) Other expenses	603.70	697.50	727.70	3,051.40	2,881.90
	Total expenses (IV)	3,434.90	3,060.60	3,197.70	12,878.90	12,519.10
V	Profit before tax and exceptional items (III-IV)	487.50	518.70	440.60	1,604.30	1,306.40
VI	Exceptional items (refer note 5)	-	(412.60)	(742.60)	(442.10)	(814.70)
VII	Profit/ (loss) before tax (V-VI)	487.50	106.10	(302.00)	1,162.20	491.70
VIII	Tax expense / (credit)					
	(a) Current tax	149.80	(256.90)	19.70	152.10	396.90
	(b) Deferred tax	(20.40)	363.80	(128.00)	251.40	(490.10)
	(c) Adjustment of tax relating to earlier periods	-	-	-	-	-
	Total tax expense / (credit) (VIII)	129.40	106.90	(108.30)	403.50	(93.20)
IX	Profit / (loss) after tax (VII-VIII)	358.10	(0.80)	(193.70)	758.70	584.90
X	Other comprehensive income / (loss)					
	Items that will not be reclassified to profit or loss					
	(a) Re-measurement loss on defined benefits plans	(10.60)	(3.40)	(21.20)	(13.00)	(3.80)
	(b) Fair value gain / (loss) from investment in equity instruments	(0.30)	0.10	(0.60)	(0.20)	(0.40)
	(c) Income tax relating to items that will not be reclassified to profit or loss	2.90	0.80	5.30	3.40	1.00
	Total other comprehensive income / (loss) (net of tax)	(8.00)	(2.50)	(16.50)	(9.80)	(3.20)
XI	Total comprehensive income/(loss), net of tax (IX+X)	350.10	(3.30)	(210.20)	748.90	581.70
XII	Equity share capital (face value of ₹ 2 each) (refer note 4)	873.70	872.20	500.60	873.70	500.60
XIII	Other equity (refer note 4)				31,017.00	28,583.50
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)					
	(1) Basic in ₹ (refer note 8)	0.82	(0.00)	(0.45)	1.75	1.36
	(2) Diluted in ₹ (refer note 8)	0.81	(0.00)	(0.45)	1.72	1.34
	See accompanying notes to audited standalone financial results					

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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026

(₹ in Million)

Particulars	Year ended 31-March-2026	Year ended 31-March-2025
	Audited	Audited (Restated) {refer note 4}
Cash flows from operating activities		
Net profit before tax	1,162.20	491.70
Adjustments for:		
Depreciation and amortisation expenses	1,241.50	1,247.20
Property, plant and equipment written off	0.20	2.70
Allowance for doubtful trade receivables	19.10	18.90
Liabilities no longer required written back	(0.20)	(9.40)
Gain on derecognition of leases	(34.00)	-
Unwinding of interest on security deposit	-	(0.20)
Unrealised foreign exchange (gain)	(81.10)	(9.80)
Finance costs	162.10	251.40
Interest income	(414.80)	(402.40)
(Profit) / loss on sale of property, plant and equipment (net)	2.10	(87.10)
Expenses pertaining to share-based payment to employees	134.10	330.00
Gain on sale of investments	(5.60)	(5.40)
Corporate guarantee commission	-	(0.40)
Fair value gain on financial instruments measured at fair value through profit or loss	-	57.80
Exceptional items	442.10	814.70
Operating profit before working capital changes	2,627.70	2,699.70
Changes in working capital		
(Increase)/Decrease in trade receivables, advance to suppliers and other assets	(793.70)	(1,269.70)
(Increase)/Decrease in inventories	(142.70)	52.30
Increase/(Decrease) in trade payables, advances from customers, other liabilities and provisions	(387.10)	574.50
Net changes in working capital	(1,323.50)	(642.90)
Cash generated from operations	1,304.20	2,056.80
Income taxes paid, net of refunds	(113.00)	(177.40)
Net cash generated from operating activities (A)	1,191.20	1,879.40
Cash flows from investing activities		
Purchase of PPE, capital work in progress, capital creditors, capital advances and intangible assets	(1,009.30)	(717.90)
Proceeds from disposal of PPE, assets held for sale and transfer of leasehold rights	322.10	146.30
Investments in mutual funds	(562.50)	(200.00)
Proceeds from sale of mutual funds	568.10	265.20
(Investments in) / redemption of fixed deposits (net)	(31.50)	150.10
Proceeds from sale of current investments (net)	-	28.90
Loans given to subsidiary company	(415.00)	-
Loans repaid by subsidiary company	0.20	106.30
Interest received	59.10	26.30
Acquisition of additional stake in NCI	-	(3,907.00)
Net cash used in investing activities (B)	(1,068.80)	(4,101.80)
Cash flows from financing activities		
Proceeds from issue of equity share by amalgamating company	394.80	3,126.80
Proceeds from allotment of share warrants (refer note 4)	925.20	-
Proceeds in respect of allotment of employee stock options	399.40	74.70
Proceeds from long-term borrowings	11.20	79.90
Repayment of long-term borrowings	(957.40)	(354.50)
Repayment of short-term borrowings (net)	(669.00)	(694.10)
Payment of lease liabilities	(12.70)	(27.00)
Interest and other borrowing cost paid	(162.10)	(252.00)
Net cash generated from / (used in) financing activities (C)	(70.60)	1,953.80
Net increase / (decrease) in cash and cash equivalents during the period (A+B+C)	51.80	(268.60)
Cash and cash equivalents at the beginning of the period	157.90	431.50
Effects of exchange rate differences on cash and cash equivalents	-	(5.00)
Cash and cash equivalents at the end of the period	209.70	157.90
See accompanying notes to audited standalone financial results		

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Notes:

- The above audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19 May 2026.
 - The Standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 34, prescribed under section 133 of the Companies Act 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
 - 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.
 - The Board of Directors of the Company at their meeting held on 26 September 2024 have approved the Composite Scheme of Amalgamation (the Scheme) amongst the Company, Sequent Research Limited (wholly owned subsidiary of the Company), Viyash Life Sciences Private Limited, Symed Labs Limited, Vandana Life Sciences Private Limited, Appure Labs Private Limited, Vindhya Pharma (India) Private Limited, SV Labs Private Limited, Vindhya Organics Private Limited, Genin Life Sciences Private Limited (referred to as 'transferor Companies') in terms of Section 230-232 and other applicable provisions of Companies Act, 2013.
- The Hon'ble National Company Law Tribunal (NCLT), Hyderabad vide its order dated 18 November 2025 sanctioned the Scheme with an Appointed date of 01 April 2025. The Scheme has become effective on 16 December 2025 upon filing of the certified true copy of the order with the Registrar of Companies Hyderabad. The effect of the Scheme has been given in the financial results for the year ended 31 March 2026. As per the terms of the Scheme, the Company has allotted 18,19,21,827 fully paid-up equity shares of face value of ₹ 2 each, as per the share exchange ratio of 56 fully paid-up equity shares of face value of ₹ 2 each of the Company for every 100 fully paid-up equity shares of face value of ₹ 10 each held by eligible shareholders of erstwhile Viyash Life Sciences Private Limited as on the record date. The Company has also allotted 2,03,41,257 warrants under the Scheme to eligible warrant holder of erstwhile Viyash Life Sciences Private Limited as per the Warrant exchange ratio of 56 warrants of the Company for every 100 warrants held in erstwhile Viyash Life Sciences Private Limited and received a consideration of ₹ 925.20 million during the year ended 31 March 2026 (representing 25% on Warrant consideration as per the Scheme).
- The Company has accounted for the business combination transaction using the 'Pooling of interest method' as given under Appendix C to Ind AS 103, 'Business Combinations of Entities under Common Control', in accordance with the accounting treatment prescribed in the Scheme. Accordingly, the financial results of the company in respect of the corresponding prior periods have been restated as if the aforesaid business combination had occurred from the beginning of the preceding period (i.e. 01 April 2024) as per below:

a) Details of revenue and profit restated due to the Scheme of Amalgamation:

(₹ in Million)

Particulars	Corresponding 3 months ended in previous period 31-March-2025		Previous year ended 31-March-2025	
	Reported	Restated	Reported	Restated
Revenue from operations	423.30	3,443.20	1,782.60	13,103.40
Profit/(loss) before tax	59.10	(302.00)	220.50	491.70
Profit/(loss) after tax	42.30	(193.70)	158.00	584.90
Total comprehensive income/(expense, net of tax)	41.20	(210.20)	156.50	581.70
Basic earnings per equity share (in ₹) (not annualised) - Refer Note 8	0.17	(0.45)	0.63	1.36
Diluted earnings per equity share (in ₹) (not annualised) - Refer Note 8	0.16	(0.45)	0.62	1.34

b) Details of Balance Sheet restated due to the Scheme of Amalgamation:

(₹ in Million)

Particulars	As at 31-March-2025	
	Reported	Restated
Total Assets	12,222.00	35,197.30
Total Equity	11,426.50	29,064.10
Total Liabilities	795.50	6,113.20

c) Details of Cashflow restated due to the Scheme of Amalgamation:

(₹ in Million)

Particulars	Previous year ended 31-March-2025	
	Reported	Restated
Net cash generated from / (used in) operating activities	(11.20)	1,879.40
Net cash generated from / (used in) investing activities	(4.40)	(4,101.80)
Net cash generated from / (used in) financing activities	6.50	1,953.80

5) Exceptional items includes:

(₹ in Million)

Particulars	Note reference	3 months ended 31-March-2026	Preceding 3 months ended 31-December-2025	Corresponding 3 months ended in previous period 31-March-2025	Current year ended 31-March-2026	Previous year ended 31-March-2025
		Audited	Unaudited	Audited (Restated)	Audited	Audited (Restated)
Expenses related to the Scheme of Amalgamation	5 (a)	-	412.60	6.40	442.10	78.50
(Reversal) / Expenses related to operations restructuring drive	5 (b)	-	-	(3.60)	-	(3.60)
Provision for performance incentive	5 (c)	-	-	740.00	-	740.00
Total		-	412.60	742.60	442.10	814.70

5(a) The Company has recorded below transaction costs pertaining to Scheme :

- Stamp duty recognized on estimated basis amounting to ₹ 296.50 million during the quarter ended 31 December 2025 / year ended 31 March 2026 payable pursuant to scheme.
- Transactions costs with respect to fees payable to merchant banker in relation to Scheme amounting to ₹ 107.60 million during the preceding quarter ended 31 December 2025/ year ended 31 March 2026.
- Other transaction costs with respect to fees payable to lawyers and other consultants engaged in relation to the Scheme amounting to ₹ 8.50 million and ₹ 6.40 million for the quarter ended 31 December 2025 / 31 March 2025 respectively (₹ 38 million and ₹ 78.50 million for the year ended 31 March 2026 and 31 March 2025 respectively).

5(b) During the quarter and previous year ended 31 March 2025, based on confirmation from vendor, the Company reversed provision related to domain expert advisory fees towards revamping of manufacturing and procurement processes.

5(c) During the quarter and previous year ended 31 March 2025, the Company had recorded provision for one time performance incentive payable to a Key Managerial Personnel as approved by the Board of Directors of erstwhile Viyash Life Sciences Private Limited.

6) During the year ended 31 March 2026, the Company has recorded profit of ₹ 42.60 million on completion of on sale of land, building and other assets held at one of its manufacturing facility at Parwada, Visakhapatnam which was classified as 'Assets held for sale'

7) The Government of India has implemented four new labour codes ("New Labour Codes"), including the Code on Wages, 2019, effective from 21 November 2025. Further, The Ministry of Labor has published draft Central Rules and FAQ's. The Company has assessed impact of these changes and recorded impact of the same in Employee benefit expenses in the financial results. The Company continues to monitor the developments pertaining to the New Labour Codes and the impact, if any, will be accounted in accordance with applicable accounting standards.

8) Weighted average number of shares considered for calculation of basic and diluted earnings per share for all the periods reported includes the weighted average effect of equity shares and warrants allotted pursuant to the Scheme as described in note 4 above and outstanding share options under employees share option plan.

9) The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31 December 2025 and 31 December 2024 respectively.

Hyderabad, 19 May 2026



For Viyash Scientific Limited
(Formerly known as Sequent Scientific Limited)
[Signature]
Dr. Himanshu Bodappa
Managing Director and Group CEO

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Viyash Scientific Limited (formerly known as Sequent Scientific Limited)

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Viyash Scientific Limited (formerly known as Sequent Scientific Limited) (the "Company") which includes Sequent Scientific Employee Stock Option Plan Trust (the "Trust") for the quarter ended March 31, 2026 and for the year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 auditors of the Trust on the separate audited financial statements, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income / (expense) and other financial information of the Company for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 to the accompanying statement, which describes that pursuant to the Composite Scheme of Amalgamation (the "Scheme") between the Company and SeQuent Research Limited, Viyash Life Sciences Private Limited and its subsidiaries (individually referred to as "Transferor Company"), as approved by the Hon'ble National Company Law Tribunal vide its order dated November 18, 2025, the Transferor Companies have been amalgamated with the Company. The amalgamation has been accounted for in the manner as prescribed under the Scheme and in accordance with Appendix C of Ind AS 103 - Business Combinations, applicable to business combination of entities under common control. Accordingly, the comparative financial information for the quarter and year ended 31 March 2025 presented in accompanying statement, has been restated to give effect to the aforesaid amalgamation, as described further in the said note. Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income / (expense) of the Company and other financial information in accordance with applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if



S R B C & COLLP

Chartered Accountants

Viyash Scientific Limited (formerly known as Sequent Scientific Limited)

Page 3 of 3

such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The comparative Ind AS financial information presented in the accompanying Statement includes the financial information of Viyash Life Sciences Private Limited and its subsidiaries for the quarter and year ended 31 March 2025 which were audited by the then statutory auditor ('Other auditors') of the Transferor Company, who have expressed unmodified opinions vide their reports dated 17 May 2025. We have relied upon the aforesaid financial information and the reports of the other auditors as aforementioned and as furnished to us by the management for the purpose of our audit of the accompanying statement. We have audited the adjustments made by the management consequent to the amalgamation of the Transferor Companies with the Holding Company to arrive at restated comparative financial information for all the periods presented in the accompanying Statement. Our opinion is not modified in respect of this matter.

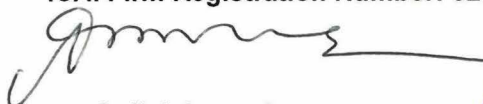
The accompanying Statement of quarterly and year to date standalone financial results include the audited financial results in respect of Sequent Scientific Employee Stock Option Plan Trust whose annual financial statements reflect total assets of Rs. 28.50 million as at March 31, 2026, and total revenues of Rs. Nil and Rs. Nil, total net profit / (loss) after tax of Rs. (0.01) million and Rs. 0.01 million, total comprehensive income / (expense) of Rs. (0.01) million and Rs. 0.01 million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 0.01 million for the year ended March 31, 2026, as considered in the Statement which has been audited by other auditors. The reports of such other auditors on annual financial statements of the Trust have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Trust, is based solely on the report of such other auditors. Our opinion on the Statement is not modified in respect of the above matter.

The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Anil Jobanputra

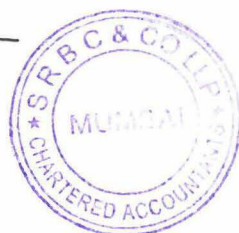
Partner

Membership No.: 110759

UDIN: 26110759KRZTGU9117

Place: Mumbai

Date: May 19, 2026





Viyash Scientific Limited (Formerly known as Sequent Scientific Limited)

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CIN: L99999TS1985PLC196357

AUDITED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2026

(₹ in Million)

Sr. No.	Particulars	As at	As at
		31-March-2026	31-March-2025
		Audited	Audited (Restated) (refer note 4)
A	ASSETS		
I	Non-current assets		
(a)	Property, plant and equipment (PPE)	10,634.10	10,332.00
(b)	Right-of-Use assets (ROU)	744.90	657.70
(c)	Capital work-in-progress	687.30	428.40
(d)	Goodwill	8,687.20	7,960.80
(e)	Other intangible assets	963.20	2,081.30
(f)	Intangible assets under development	17.30	5.60
(g)	Financial assets		
(i)	Investments	0.20	0.20
(ii)	Other financial assets	221.60	205.30
(h)	Deferred tax assets (net)	833.70	1,124.40
(i)	Income tax assets (net)	140.30	186.00
(j)	Other non-current assets	808.60	227.60
	Total non-current assets	23,738.40	23,209.30
II	Current assets		
(a)	Inventories	8,032.00	6,822.30
(b)	Financial assets		
(i)	Investments	0.50	0.70
(ii)	Trade receivables	10,452.30	8,064.70
(iii)	Cash and cash equivalents	2,557.60	1,403.00
(iv)	Bank balances other than (iii) above	139.50	169.00
(v)	Loans	1.20	2.10
(vi)	Other financial assets	19.70	98.40
(c)	Income tax assets (net)	47.40	2.50
(d)	Other current assets	1,295.30	1,265.20
	Total current assets	22,545.50	17,827.90
III	Assets held for sale (refer note 7)		285.50
	Total Assets	46,283.90	41,322.70
B	EQUITY AND LIABILITIES		
I	Equity		
(a)	Equity share capital (refer note 4)	873.70	500.60
(b)	Other equity (refer note 4)	28,236.90	23,815.30
(c)	Non-controlling interest	2,036.70	1,333.50
	Total equity	31,147.30	25,649.40
II	Liabilities		
1	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	3,021.00	3,529.10
(ii)	Lease liabilities	384.40	323.40
(iii)	Other financial liabilities	10.80	10.80
(b)	Provisions	403.20	328.50
(c)	Deferred tax liabilities (net)	327.70	43.40
(d)	Other non-current liabilities	1,530.50	1,287.00
	Total non-current liabilities	5,677.60	5,522.20
2	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	1,337.20	2,554.40
(ii)	Lease liabilities	155.00	136.10
(iii)	Trade payables	5,972.70	4,893.30
(iv)	Other financial liabilities	899.40	1,455.10
(b)	Provisions	157.10	129.20
(c)	Current tax liabilities (net)	240.60	222.60
(d)	Other current liabilities	697.00	760.40
	Total current liabilities	9,459.00	10,151.10
	Total Equity and Liabilities	46,283.90	41,322.70
	See accompanying notes to the audited consolidated financial results		





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CIN: L99999TS1985PLC196357

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2026

(₹ in Million)

Sr. No	Particulars	3 month ended 31-March-2026	Preceding 3 months ended 31-December-2025	Corresponding 3 months ended in previous period 31-March-2025	Current year ended 31-March-2026	Previous year ended 31-March-2025
		Audited (refer note 10)	Unaudited	Audited (Restated) (refer note 4 & note 10)	Audited	Audited (Restated) (refer note 4)
I	Revenue from operations	9,199.60	8,584.10	7,723.10	34,203.10	30,068.40
II	Other income	159.20	139.80	102.20	435.50	328.90
III	Total income (I+II)	9,358.80	8,723.90	7,825.30	34,638.60	30,397.30
IV	Expenses					
	(a) Cost of materials consumed	3,639.20	3,472.90	3,020.90	13,769.30	12,384.70
	(b) Purchases of stock-in-trade	920.10	565.80	474.60	2,505.90	2,367.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(431.00)	(129.40)	152.40	(647.90)	(50.50)
	(d) Employee benefits expense	1,498.20	1,376.90	1,374.70	5,655.00	5,519.70
	(e) Finance costs	145.20	167.50	206.80	692.10	863.70
	(f) Depreciation and amortisation expenses	604.10	585.30	647.30	2,336.40	2,387.10
	(g) Other expenses	1,689.00	1,536.60	1,578.10	6,378.50	6,006.80
	(h) Net Monetary (gain) / loss on Hyperinflation economy (refer note 8)	41.60	5.00	(6.40)	17.00	(29.30)
	Total expenses (IV)	8,106.40	7,580.60	7,448.40	30,706.30	29,449.90
V	Profit before tax and exceptional items (III-IV)	1,252.40	1,143.30	376.90	3,932.30	947.40
VI	Exceptional items (refer note 5)	-	(412.60)	(743.50)	(442.10)	(815.60)
VII	Profit / (loss) before tax (V-VI)	1,252.40	730.70	(366.60)	3,490.20	131.80
VIII	Tax expense / (credit)					
	(a) Current tax	292.90	(274.20)	136.60	631.50	765.20
	(b) Deferred tax	295.70	519.70	(181.40)	612.20	(791.60)
	(c) Adjustment of tax pertaining to earlier period	-	-	-	-	0.50
	Total tax expense / (credit) (VIII)	588.60	245.50	(44.80)	1,243.70	(25.90)
IX	Profit / (loss) after tax (VII-VIII)	663.80	485.20	(321.80)	2,246.50	157.70
X	Other comprehensive income / (loss)					
	Items that will not be reclassified to profit or loss					
	(a) Re-measurement loss on defined benefits plans	(26.10)	(5.20)	(22.60)	(30.90)	(8.00)
	(b) Fair value gain / (loss) from investment in equity instruments	(0.30)	0.10	(0.60)	(0.20)	(0.40)
	(c) Income tax relating to items that will not be reclassified to profit or loss	7.30	0.80	5.90	7.80	2.60
	Items that will be reclassified to profit or loss					
	(a) Exchange differences on translation of foreign operations	330.90	92.80	704.30	897.70	421.60
	(b) Exchange differences on net investment in foreign operations	78.40	(59.40)	99.10	194.60	(265.50)
	Total other comprehensive income (net of tax)	390.20	29.10	786.10	1,069.00	150.30
XI	Total comprehensive income , net of tax (IX+X)	1,054.00	514.30	464.30	3,315.50	308.00
	Profit / (loss) attributable to:					
	- Owners of the Company	521.10	384.40	(262.40)	1,772.80	232.20
	- Non-controlling interest	142.70	100.80	(59.40)	473.70	(74.50)
	Other comprehensive income / (loss) attributable to:					
	- Owners of the Company	275.90	(1.50)	637.70	790.30	(1.80)
	- Non-controlling interest	114.30	30.60	148.40	278.70	152.10
	Total comprehensive income attributable to:					
	- Owners of the Company	797.00	382.90	375.30	2,563.10	230.40
	- Non-controlling interest	257.00	131.40	89.00	752.40	77.60
XII	Equity share capital (face value of ₹ 2 each)	873.70	872.20	500.60	873.70	500.60
XIII	Other equity (refer note 4)				28,236.90	23,815.30
XIV	Earnings per equity share: (face value of ₹ 2 each) (not annualised)					
	(1) Basic in ₹ (refer note 9)	1.20	0.89	(0.61)	4.09	0.54
	(2) Diluted in ₹ (refer note 9)	1.17	0.87	(0.61)	4.01	0.53
	See accompanying notes to the audited consolidated financial results					

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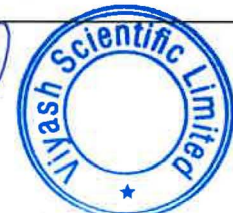
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CIN: L99999TS1985PLC196357

AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2026

(₹ in Million)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025 (Restated) (refer note 4)
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	3,490.20	131.80
Adjustments for:		
Depreciation and amortisation expenses	2,336.40	2,387.10
Unrealised forex (gain) / loss (net)	(66.30)	71.90
Bad trade receivables written off	20.00	0.10
Allowance for doubtful trade receivables	27.10	14.20
Finance costs	692.10	863.70
Interest income	(92.50)	(65.90)
Profit on sale of property, plant and equipment (net)	(34.40)	(116.70)
Derecognition of ROU and lease liabilities	(49.50)	-
Gain on sale of investments	(10.80)	(6.40)
Fair value gain on financial instruments at fair value through profit or loss	-	57.70
Property, plant and equipment written off	0.20	2.80
Liabilities no longer required written back	-	(9.60)
Exceptional Items	442.10	815.60
Hyperinflation Impact	17.00	(29.30)
Expenses pertaining to share-based payment to employees	362.50	561.30
Unwinding of interest on security deposit	-	(0.20)
Operating profit before working capital changes	7,134.10	4,678.10
Changes in working capital		
(Increase) / decrease in trade receivables, advances to supplier and other assets	(2,841.00)	(1,915.00)
(Increase) / decrease in inventories	(1,039.00)	78.90
(Increase) / decrease in margin money and unpaid dividend accounts	(1.00)	(0.10)
Increase / (decrease) in trade payables, advances from customers and other liabilities and provisions	589.30	1,094.80
Net changes in working capital	(3,291.70)	(741.40)
Cash generated from operations	3,842.40	3,936.70
Income taxes paid (net)	(613.30)	(488.70)
Net cash generated from operating activities (A)	3,229.10	3,448.00
Cash flow from investing activities:		
Purchase of PPE, capital work in progress, capital creditors, capital advances and intangible assets	(1,347.20)	(1,080.50)
Proceeds from disposal of PPE, assets held for sale and transfer of leasehold rights	369.10	210.00
Redemption of fixed deposits (net)	28.50	139.80
Proceeds from sale of current investments (net)	5.00	35.20
Interest received	97.70	65.20
Investment in Mutual funds	(562.50)	(200.00)
Proceeds from sale of Mutual funds	568.20	265.20
Transactions with non-controlling interests	-	(3,907.00)
Net cash generated used in investing activities (B)	(841.20)	(4,472.10)
Cash flow from financing activities		
Proceeds from issue of equity share by amalgamating company	394.80	3,126.80
Proceeds from allotment of share warrants (refer note 4)	925.20	-
Proceeds in respect of allotment of employee stock options	399.40	74.50
Proceeds from long-term borrowings	51.60	2,761.70
Repayment of long-term borrowings	(1,036.80)	(2,622.20)
Repayment of short-term borrowings (net)	(1,092.50)	(1,502.30)
Payment of lease liabilities	(135.70)	(175.40)
Interest and other borrowing cost paid	(690.20)	(774.30)
Dividend distribution to Non-controlling interest (NCI)	(49.10)	(18.50)
Net cash generated used in financing activities (C)	(1,233.30)	870.30
Net increase / (decrease) in cash and cash equivalents during the period (A+B+C)	1,154.60	(153.80)
Cash and cash equivalents at beginning of the period	1,403.00	1,561.80
Effects of exchange rate differences on cash and cash equivalents	-	(5.00)
Cash and cash equivalents at end of the period	2,557.60	1,403.00
See accompanying notes to the audited consolidated financial results		





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Notes:

- The above "audited" consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19 May 2026.
 - The above audited consolidated financial results include results of subsidiaries. The said financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") 34, prescribed under section 133 of the Companies Act 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
 - 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.
 - The Board of Directors of the Company at their meeting held on 26 September 2024 have approved the Composite Scheme of Amalgamation (the "Scheme") amongst the Company, erstwhile Sequent Research Limited (wholly owned subsidiary of the Company), Viyash Life Sciences Private Limited, Symed Labs Limited, Vandana Life Sciences Private Limited, Appure Labs Private Limited, Vindhya Pharma (India) Private Limited, SV Labs Private Limited, Vindhya Organics Private Limited, Genin Life Sciences Private Limited (referred to as "Transferor Companies") in terms of Section 230-232 and other applicable provisions of Companies Act, 2013.
- The Hon'ble National Company Law Tribunal (NCLT), Hyderabad vide its order dated 18 November 2025 sanctioned the Scheme with an Appointed date of 01 April 2025. The Scheme has become effective on 18 December 2025 upon filing of the certified true copy of the order with the Registrar of Companies Hyderabad. The effect of the Scheme has been given in the financial results for the year ended 31 March 2026. As per the terms of the Scheme, the Company has allotted 18,19,21,827 fully paid-up equity shares of face value of ₹ 2 each, as per the share exchange ratio of 56 fully paid-up equity shares of face value of ₹ 2 each of the Company for every 100 fully paid-up equity shares of face value of ₹ 10 each held by eligible shareholders of erstwhile Viyash Life Sciences Private Limited as on the record date. The Company has also allotted 2,03,41,257 warrants under the Scheme to eligible warrant holder of erstwhile Viyash Life Sciences Private Limited as per the Warrant exchange ratio of 56 warrants of the Company for every 100 warrants held in erstwhile Viyash Life Sciences Private Limited and received a consideration of ₹ 925.20 million during the year ended 31 March 2026 (representing 25% in Warrant consideration as per the Scheme).
- The Company has accounted for the business combination transaction using the "Pooling of interest method" as given under Appendix C to Ind AS 103, "Business Combinations of Entities under Common Control", in accordance with the accounting treatment prescribed in the Scheme. Accordingly, the consolidated financial results of the Group in respect of the corresponding prior periods have been restated as if the aforesaid business combination had occurred from the beginning of the preceding period (i.e. 01 April 2024) as per below.

(a) Details of revenue and profit restated due to the Scheme of Amalgamation

(₹ in Million)

Particulars	Corresponding 3 months ended in previous period 31-March-2025		Previous year ended 31-March-2025	
	Reported	Restated	Reported	Restated
	Revenue from operations	4,017.00	7,723.10	15,513.70
Profit / (loss) before tax	163.10	(366.60)	443.10	131.80
Profit / (loss) after tax	103.80	(321.60)	322.60	157.70
Total comprehensive income / (loss), (net of tax)	571.30	464.30	105.50	308.00
Basic earnings per equity share (in ₹) (not annualised) - Refer Note 9	0.37	(0.61)	0.88	0.54
Diluted earnings per equity share (in ₹) (not annualised) - Refer Note 9	0.36	(0.61)	0.85	0.53

(b) Details of Balance Sheet restated due to the Scheme of Amalgamation

(₹ in Million)

Particulars	Previous year ended 31-Mar-2025	
	Reported	Restated
	Total Assets	16,019.50
Total Equity	7,703.60	25,649.40
Total Liabilities	8,315.90	15,673.30

(c) Details of Cashflow restated due to the Scheme of Amalgamation

(₹ in Million)

Particulars	Previous year ended 31-Mar-2025	
	Reported	Restated
	Net cash generated from operating activities	633.60
Net cash (used in) investing activities	(247.80)	(4,472.10)
Net cash (used in) / generated from financing activities	(607.30)	870.30

5. Exceptional items includes:

(₹ in Million)

Particulars	Note Reference	3 month ended 31-March-2026	Preceding 3 months ended 31-December-2025	Corresponding 3 months ended in previous period 31-March-2025	Current year ended 31-March-2026	Previous year ended 31-March-2025
		Audited	Unaudited	Audited (Restated)	Audited	Audited (Restated)
		Expenses related to Scheme of Amalgamation	5(a)	-	412.60	6.40
One time settlement cost	5(b)	-	-	40.00	-	40.00
(Reversal) / Expenses related to operations restructuring drive	5(c)	-	-	(35.80)	-	(35.80)
Insurance claim received related to cyber-attack incident at N-VET AB (overseas subsidiary)	5(d)	-	-	(7.10)	-	(7.10)
Provision for performance incentive	5(e)	-	-	740.00	-	740.00
Total		-	412.60	743.50	442.10	815.60



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5(a) The Company has recorded below transaction costs pertaining to Scheme :

- (i) Stamp duty recognized on estimated basis amounting to ₹ 296.50 million during the quarter ended 31 December 2025 / year ended 31 March 2026 payable pursuant to scheme.
- (ii) Transactions costs with respect to fees payable to merchant banker in relation to Scheme amounting to ₹ 107.60 million during the preceding quarter ended 31 December 2025/ year ended 31 March 2026.
- (iii) Other transaction costs with respect to fees payable to lawyers and other consultants engaged in relation to the Scheme amounting to ₹ 8.50 million and ₹ 6.40 million for the quarter ended 31 December 2025 / 31 March 2025 respectively (₹38 million and ₹ 78.50 million for the year ended 31 March 2026 and 31 March 2025 respectively).

5(b) During the quarter and previous year ended 31 March 2025, Alivira Animal Health Limited ("AAHL") a wholly owned subsidiary of the Company, had made provision for one-time settlement of the disputes in relation to its leasehold land situated at Visakhapatnam.

5(c) During the quarter and previous year ended 31 March 2025, based on confirmation from vendor, the Group reversed provision related to domain expert advisory fees towards revamping of manufacturing and procurement processes.

5(d) During the quarter and previous year ended 31 March 2025, the Group has received insurance claim related to cyber-attack incident which had occurred at its overseas subsidiary N-VET AB in Sweden.

5(e) During the quarter and previous year ended 31 March 2025, the Group had recorded provision for one time performance incentive payable to a Key Managerial Personnel as approved by the Board of Directors of erstwhile Viyash Life Sciences Private Limited.

6. The Government of India has implemented four new labour codes ("New Labour Codes"), including the Code on Wages, 2019, effective from 21 November 2025. Further, The Ministry of Labor has published draft Central Rules and FAQ's. The Group has assessed impact of these changes and recorded impact of the same in Employee benefit expenses in the financial results. The Group continues to monitor the developments pertaining to the New Labour Codes and the impact, if any, will be accounted in accordance with applicable accounting standards.

7. During the year ended 31 March 2026, the Group has recorded profit of ₹ 42.60 million on completion of on sale of land, building and other assets held at one of its manufacturing facility at Parwada, Visakhapatnam which was classified as 'Assets held for sale'.

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, 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 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.

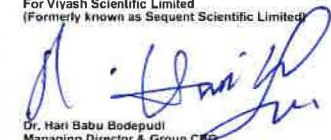
9. Weighted average number of shares considered for calculation of basic and diluted earnings per share for all the periods reported includes the weighted average effect of equity shares and warrants allotted pursuant to the Scheme as described in note 4 above and outstanding share options under employees share option plan.

10. The figures for the quarter ended 31 March 2026 and 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31 December 2025 and 31 December 2024 respectively.

Hyderabad, 19 May 2026



For Viyash Scientific Limited
(Formerly known as Sequent Scientific Limited)


Dr. Hari Babu Bodepudi
Managing Director & Group CFO

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors of
Viyash Scientific Limited (formerly known as Sequent Scientific Limited)

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Viyash Scientific Limited (formerly known as Sequent Scientific Limited) (the "Holding Company") including Sequent Scientific Employee Stock Option Plan Trust (the "Trust") and its subsidiaries (the Holding Company, the Trust and its subsidiaries together referred to as the "Group"), for the quarter ended March 31, 2026 and for the year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). 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 on separate audited financial statements and other financial information of the subsidiaries and trust, the Statement:

- (i) includes the results of the entities mentioned in Annexure 1;
- (ii) is presented in accordance with the requirements of the Listing Regulations, in this regard; and
- (iii) gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit / (loss) and other comprehensive income / (expense) and other financial information of the Group for the quarter ended March 31, 2026 and for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 to the accompanying statement, which describes that pursuant to the Composite Scheme of Amalgamation (the "Scheme") between the Company and SeQuent Research Limited, Viyash Life Sciences Private Limited and its subsidiaries (individually referred to as "Transferor Company"), as approved by the Hon'ble National Company Law Tribunal vide its order dated November 18, 2025, the Transferor Companies have been amalgamated with the Company. The amalgamation has been accounted for in the manner as prescribed under the Scheme and in accordance with Appendix C of Ind AS 103 - Business Combinations, applicable to business combination of entities under common control. Accordingly, the comparative financial information for the quarter and year ended 31 March 2025 presented in accompanying statement, has been restated to give effect to the aforesaid amalgamation, as described further in the said note. Our opinion is not modified in respect of this matter.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit / (loss), other comprehensive income / (expense) and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results and other financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

The comparative Ind AS financial information presented in the accompanying Statement includes the financial information of Viyash Lifesciences Private Limited and its subsidiaries for the quarter / year ended 31 March 2025 which were audited by the then statutory auditor ('Other auditors') of the Transferor Company, who have expressed unmodified opinions vide their reports dated 17 May 2025. We have relied upon the aforesaid financial information and the reports of the other auditors as aforementioned and as furnished to us by the management for the purpose of our review of the accompanying statement. We have reviewed the adjustments made by the management consequent to the amalgamation of the Transferor Companies with the Holding Company to arrive at restated comparative financial information for all the periods presented in the accompanying Statement. Our opinion is not modified in respect of this matter.

The accompanying Statement includes the audited financial statements and other financial information in respect of:

- Sequent Scientific Employee Stock Option Plan Trust whose annual financial statements reflect total assets of Rs. 28.50 million as at March 31, 2026, total revenues of Rs. Nil and Rs. Nil, total net profit / (loss) after tax of Rs. (0.01) million and Rs. 0.01 million, total comprehensive income / (expense) of Rs. (0.01) million and Rs. 0.01 million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 0.01 million for the year ended March 31, 2026, as considered in the Statement which have been audited by other auditors.
- Thirteen subsidiaries whose financial statements include total assets of Rs. 19,558.40 million as at March 31, 2026, total revenues of Rs. 3,826.40 million and Rs. 13,726.80 million, total net profit after tax of Rs. 359.40 million and Rs. 1,241.90 million, total comprehensive income of Rs. 359.40 million and Rs. 1,241.90 million, for the quarter and the year ended on that date respectively, and net cash inflow of Rs. 414.00 million for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.



S R B C & COLL P

Chartered Accountants

Viyash Scientific Limited (formerly known as Sequent Scientific Limited)

Page 4 of 5

The independent auditor's report on the financial statements and other financial information of these entities 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 such auditors and the procedures performed by us as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial statements 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 statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion 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 audited by us.

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- Two subsidiaries, whose financial statements and other financial information reflects total assets of Rs. 153.50 million as at March 31, 2026, total revenue of Rs. 56.50 million and Rs. 177.70 million, total net profit / (loss) after tax of Rs. (0.90) million and Rs. 1.70 million, and total comprehensive income / (expenses) of Rs. (0.90) million and Rs. 1.70 million for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 0.40 million for the year ended March 31, 2026, whose financial statements and other financial information have not been audited by any auditor.

These unaudited financial statements and financial information have been approved and 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 such unaudited financial statements and financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and financial information are not material to the Group.

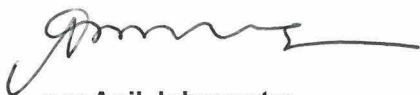
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Anil Jobanputra

Partner

Membership No.: 110759

UDIN: 26110759WQAACC2624

Place: Mumbai

Date: May 19, 2026



SRBC & COLLP

Chartered Accountants

Viyash Scientific Limited (formerly known as Sequent Scientific Limited)

Page 5 of 5

Annexure 1 to Auditor's report

Name of the Holding Company

1. Viyash Scientific Limited

Including its following subsidiaries:

2. Alivira Animal Health Limited, India
3. Appco Pharma LLC

Including its following subsidiary:

4. Alivira Animal Health Limited, Ireland

Including its following subsidiaries and sub subsidiaries:

5. Vila Viña Participacions, 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 Produtos 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. Alivira BV
18. N-Vet AB
19. Bremer Pharma GmbH
20. Alivira NV

Including following Trust:

1. Sequent Scientific Employee Stock Option Plan Trust





Viyash Scientific Limited

(Formerly known as Sequent Scientific Limited)
Registered Office: 3rd Floor, Srivalli's Corporate,
Plot No.290, Road No.6, Sy.No.33, 34P to 39,
Guttala Begumpet, Jubilee Hills, Hyderabad,
Shaikpet, Telangana, India-500033
T: +91 40 23635000, E:info@viyash.com
E: investorrelations@viyash.com
Website: www.viyash.com
CIN: L99999TS1985PLC196357

May 19, 2026

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

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051

Scrip code: 512529

Scrip code: SEQUENT

Dear Sir/ Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

With reference to the captioned subject, we confirm that the Statutory Auditors of the Company i.e. M/s S R B C & Co. LLP, Chartered Accountants (Registration No.: 324982E/E300003) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended on March 31, 2026.

We request you to kindly take the above on record.

Yours faithfully,
For **Viyash Scientific Limited**
(Formerly known as Sequent Scientific Limited)


Ramakant Singani
Chief Financial Officer





Viyash Scientific Limited

(Formerly known as Sequent Scientific Limited)

Registered Office:

3rd Floor, Srivalli's Corporate, Plot No.290, Road No.6,
Sy.No.33, 34P to 39, Guttala Begumpet, Jubilee Hills,
Hyderabad, Shaikpet, Telangana, India-500033

T: +91 40 23635000,

E: investorrelations@viyash.com

Website: www.viyash.com

CIN: L99999TS1985PLC196357

Annexure – B

Brief Details of the Amendment/ Alteration of Articles of Association of the Company

Particulars	Remarks
Alteration and Adoption of new set of Articles of Association("AOA") of the Company as per Companies Act, 2013	<p>The existing Articles of Association (AOA) of the Company were based on the provisions of the Companies Act, 1956 (the "erstwhile Act") and several regulations in the existing AOA contained reference to specific sections of the erstwhile Act and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the "new Act"). The Alteration of AOA was necessary to bring the existing AOA in line with the new Companies Act, 2013 (the "new Act"). Many clauses of the existing AOA needed to be re-aligned as per Table F of Schedule I of the new Act.</p> <p>In order to bring the existing AOA of the Company in line with the provisions of the new Act, it is therefore considered desirable to adopt a comprehensive new set of AOA of the Company (new Articles) in substitution of and to the entire exclusion of the existing Article of Association of the Company.</p>

Annexure C
Disclosure details in relation to approval of Viyash Scientific Limited Employee Stock Option Scheme 2026

Sr No.	Particulars	Description
1	Brief details of options granted	1,30,98,000 (One Crore Thirty Lakhs Ninety-Eight Thousand) Options granted to eligible employees under the Scheme.
2	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes.
3	Total number of shares covered by these options	Total number of shares covered by the Options is 1,30,98,000 (One Crore Thirty Lakhs Ninety-Eight Thousand)
4	Pricing formula	The exercise price determined is Rs. 101/- per Option.
5	Options vested	14,41,906
6	Time within which options may be exercised	The Vested Options may be exercised at any time within the period determined by the NRC from time to time subject to a maximum period of 24 months from the date of Vesting of the respective Options.
7	Options exercised	Not applicable at this stage
8	Money realized by exercise of options	Not applicable at this stage
9	The total number of shares arising as a result of exercise of option	Not applicable at this stage
10	Options lapsed	Not applicable at this stage
11	Variation of terms of options	Not applicable at this stage
6	Brief details of significant terms	<ul style="list-style-type: none"> ➤ The NRC is authorised to determine the terms of grant of options, quantum of options, vesting criteria, vesting period etc. to the employees. ➤ The total number of stock options proposed to be granted under the ESOP 2026 shall not exceed 2.8% of the post amalgamation paid-up share capital on a fully diluted basis i.e. 1,30,98,000 stock options. ➤ The Vesting period shall be minimum 1 year from the grant date. ➤ Exercise period shall be 24 months from the date of vesting of respective options. ➤ Vesting criteria may comprise of time-based vesting, performance-based vesting (based on the parameters as may be determined by NRC), or a



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		combination of both as mentioned in the Grant Letter.
13	Subsequent changes or cancellation or exercise of such options	Not applicable at this stage
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable at this stage