



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

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E: investorrelations@sequent.in

Website: www.sequent.in

CIN: L99999TS1985PLC196357

Date: March 10, 2026

BSE Limited

Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

National Stock Exchange of India Limited

Exchange Plaza, Plot No.C-1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

Scrip Code: 512529

Symbol: VIYASH

Dear Sir/Ma'am,

Subject: Report from the Audit Committee and Independent Directors of the Viyash Scientific Limited (previously known as Sequent Scientific Limited) (“Company”) certifying distribution of proceeds to eligible shareholders of fractional shares pursuant to the Scheme, composite scheme of amalgamation amongst the Company, Symed Labs Limited, Vandana Life Sciences Private Limited, Appure Labs Private Limited, Vindhya Pharma (India) Private Limited, S.V. Labs Private Limited, Vindhya Organics Private Limited, Viyash Life Sciences Private Limited (“Amalgamating Company 1”), Geninn Life Sciences Private Limited and Sequent Research Limited and their respective shareholders and the creditors (“Scheme”).

In terms of the Securities and Exchange Board of India (“SEBI”) Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, reports from the Audit Committee and Independent Directors of the Company are enclosed, certifying that proceeds from the sale of consolidated fractional entitlement have been distributed to the Eligible Shareholders 2 (*as defined in the Scheme*) in proportion to their entitlements in accordance with the Scheme.

The above is for your information and record.

The same is being uploaded on the website of the Company at www.sequent.in

Thanking you,

Yours faithfully,

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

Yoshita Vora
Company Secretary & Compliance Officer
Encl.: as above.

REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF VIYASH SCIENTIFIC LIMITED (PREVIOUSLY KNOWN AS SEQUENT SCIENTIFIC LIMITED) ("COMPANY") DATED MARCH 10, 2026, CERTIFYING DISTRIBUTION OF PROCEEDS TO ELIGIBLE SHAREHOLDERS OF FRACTIONAL SHARES ("REPORT") PURSUANT TO THE COMPOSITE SCHEME OF AMALGAMATION AMONGST THE COMPANY, SYMED LABS LIMITED, VANDANA LIFE SCIENCES PRIVATE LIMITED, APPCURE LABS PRIVATE LIMITED, VINDHYA PHARMA (INDIA) PRIVATE LIMITED, S.V. LABS PRIVATE LIMITED, VINDHYA ORGANICS PRIVATE LIMITED, VIYASH LIFE SCIENCES PRIVATE LIMITED ("AMALGAMATING COMPANY 1"), GENINN LIFE SCIENCES PRIVATE LIMITED AND SEQUENT RESEARCH LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND THE CREDITORS ("SCHEME").

Audit Committee Members:

Mr. Milind Sarwate, Chairman

Dr. Kamal Sharma, Member

Ms. Revati Kasture, Member

Mr. Anuj Poddar, Member

This report of the audit committee of the board of directors of the Company ("**Audit Committee**") is made in accordance with Securities and Exchange Board of India ("**SEBI**") Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 ("**SEBI Merger Circular**") and as amended from time to time.

1. BACKGROUND

- 1.1. The Scheme was approved and sanctioned by the National Company Law Tribunal, Hyderabad bench ("**NCLT**") *vide* order dated November 18, 2025. Further, the Scheme has become effective from December 16, 2025.
- 1.2. In terms of the Scheme, eligible equity shareholders of the Amalgamating Company 1 as on the Record Date 2 (*as defined in the Scheme*), i.e., **December 8, 2025**, were allotted equity shares of the Company on December 16, 2025, in the share exchange ratio of 56 (fifty-six) fully paid-up equity shares of INR 2 (Indian Rupees Two) each of the Company for every 100 (One Hundred) fully paid-up equity shares of INR 10 (Indian Rupees Ten) each held in the Amalgamating Company 1.
- 1.3. Accordingly, the Company allotted 18,19,21,827 fully-paid up equity shares of INR 2 (Indian Rupees Two) each, to the Eligible Shareholders 2 (*as defined in the Scheme*) of the Amalgamating Company 1, including the allotment of 13 shares of INR 2 (Indian Rupees Two) each, in lieu of fractional entitlements ("**Fractional Shares**"). In accordance with Clause 64.5 of the Scheme, the board of directors of the Company ("**Board**") has appointed PNB Investment Services Limited as the trustee to hold the Fractional Shares in trust on behalf of the shareholders of the



Amalgamating Company 1 entitled to Fractional Shares (“**Eligible Fractional Shareholders**”) (“**Trustee**”).

The fully paid-up equity shares allotted to the Eligible Shareholders 2 rank *pari-passu* in all respects with the existing fully paid-up equity shares of the Company.

- 1.4. Further, in terms of the provisions of SEBI Merger Circular, a report from the Audit Committee is required to certify that the Fractional Shares are sold in the open market within 90 (ninety) days from the date of allotment and the proceeds from the sale of consolidated fractional entitlement are given to the Eligible Fractional Shareholders in proportion to their entitlements.
- 1.5. This report of the Audit Committee has been prepared based on the above, and after due consideration of the documents presented to the Audit Committee, including:
 - (a) Resolution passed by the Board dated December 16, 2025, approving the allotment of shares to the Eligible Shareholders 2 pursuant to the Scheme and approving the appointment of PNB Investment Services Limited as the trustee for the purpose of holding the Fractional Shares in trust on behalf of the Eligible Fractional Shareholders.
 - (b) The Scheme approved by the NCLT, and copy of order of the NCLT dated November 18, 2025.
 - (c) Valuation report dated September 26, 2024 issued jointly by KPMG Valuation Services LLP and PwC Business Consulting Services LLP.
 - (d) List of shareholders of the Amalgamating Company 1, eligible to the Fractional Shares, the total number of Fractional Shares entitled to each Eligible Fractional Shareholder, and the net sale proceeds to be transferred to each Eligible Fractional Shareholder in proportion to their fractional entitlement.
 - (e) Certificate from Practicing Chartered Accountant certifying that the proceeds from the sale of the fractional entitlements have been distributed to the eligible shareholders in proportion of their fractional entitlements and in accordance with Scheme and provisions of Scheme and SEBI Master Circular.

2. TREATMENT OF FRACTIONAL ENTITLEMENTS

- 2.1. The Fractional Shares were sold in the open market within 90 (ninety) days from the date of allotment/credit of shares in the demat account and the net proceeds out of the sale were distributed to the Eligible Fractional Shareholders in proportion to their respective fractional entitlements. Accordingly, the Fractional Shares were allotted and credited directly to the account of SSL Fractional Share Trust – 2025 and were sold in the open market at market price on February 27, 2026.



- 2.2. The distribution of sale proceeds has been completed on March 06, 2026 and March 09, 2026, as under:

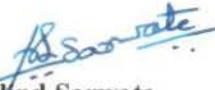
List of Eligible Shareholders	No. of shares	Average net price per share (in INR)	Gross Amount (in INR)	Deductions/Brokerage etc. (in INR)	Net Amount (in INR)
25	13	214.12	2,783.56	13.9178	2769.64

- 2.3. We have been informed by the Trustee that the net sale proceeds (after deduction of the expenses incurred) in respect of 25 shareholders have been directly credited to the respective bank account of the eligible shareholders in proportion of their fractional entitlement on March 6, 2026, and March 9, 2026 (“**Successful Remittance Shareholders**”).

3. CERTIFICATION OF AUDIT COMMITTEE

Based on the above, and after due consideration of the documents mentioned hereunder, it is hereby certified that the Company has compensated the Successful Remittance Shareholders by distributing the sale proceeds of the fractional entitlements in accordance with provisions of the Scheme and SEBI Merger Circular.

For and on behalf of the Audit Committee of **Viyash Scientific Limited**
(Formerly known as Sequent Scientific Limited)


Mihnd Sarwate
Chairman, Audit Committee
DIN: 00109854
Place: Thane
Date: March 10, 2026



REPORT OF THE INDEPENDENT DIRECTORS OF VIYASH SCIENTIFIC LIMITED (PREVIOUSLY KNOWN AS SEQUENT SCIENTIFIC LIMITED) (“COMPANY”) DATED MARCH 10, 2026, CERTIFYING DISTRIBUTION OF PROCEEDS TO ELIGIBLE SHAREHOLDERS OF FRACTIONAL SHARES (“REPORT”) PURSUANT TO THE COMPOSITE SCHEME OF AMALGAMATION AMONGST THE COMPANY, SYMED LABS LIMITED, VANDANA LIFE SCIENCES PRIVATE LIMITED, APPCURE LABS PRIVATE LIMITED, VINDHYA PHARMA (INDIA) PRIVATE LIMITED, S.V. LABS PRIVATE LIMITED, VINDHYA ORGANICS PRIVATE LIMITED, VIYASH LIFE SCIENCES PRIVATE LIMITED (“AMALGAMATING COMPANY 1”), GENINN LIFE SCIENCES PRIVATE LIMITED AND SEQUENT RESEARCH LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND THE CREDITORS (“SCHEME”).

Independent Directors of the Company

Dr. Kamal Sharma, Independent Director

Mr. Milind Sarwate, Independent Director

Ms. Revati Kasture, Independent Director

This report of the independent directors of the Company (“**Independent Directors**”) is made in accordance with Securities and Exchange Board of India (“**SEBI**”) Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (“**SEBI Merger Circular**”) and as amended from time to time.

1. BACKGROUND

- 1.1. The Scheme was approved and sanctioned by the National Company Law Tribunal, Hyderabad bench (“**NCLT**”) *vide* order dated November 18, 2025. Further, the Scheme has become effective from December 16, 2025.
- 1.2. In terms of the Scheme, eligible equity shareholders of the Amalgamating Company 1 as on the Record Date 2 (*as defined in the Scheme*), i.e., **December 8, 2025**, were allotted equity shares of the Company on December 16, 2025, in the share exchange ratio of 56 (fifty-six) fully paid-up equity shares of INR 2 (Indian Rupees Two) each of the Company for every 100 (One Hundred) fully paid-up equity shares of INR 10 (Indian Rupees Ten) each held in the Amalgamating Company 1.
- 1.3. Accordingly, the Company allotted 18,19,21,827 fully-paid up equity shares of INR 2 (Indian Rupees Two) each, to the Eligible Shareholders 2 (*as defined in the Scheme*) of the Amalgamating Company 1, including the allotment of 13 shares of INR 2 (Indian Rupees Two) each, in lieu of fractional entitlements (“**Fractional Shares**”). In accordance with Clause 64.5 of the Scheme, the board of directors of the Company (“**Board**”) has appointed PNB Investment Services Limited as the trustee to hold the Fractional Shares in trust on behalf of the shareholders of the Amalgamating Company 1 entitled to Fractional Shares (“**Eligible Fractional Shareholders**”) (“**Trustee**”).



The fully paid-up equity shares allotted to the Eligible Shareholders 2 rank *pari-passu* in all respects with the existing fully paid-up equity shares of the Company.

- 1.4. Further, in terms of the provisions of SEBI Merger Circular, a report from the Independent Directors is required to certify that the Fractional Shares are sold in the open market within 90 (ninety) days from the date of allotment and the proceeds from the sale of consolidated fractional entitlement are given to the Eligible Fractional Shareholders in proportion to their entitlements.
- 1.5. This report of the Independent Directors has been prepared based on the above, and after due consideration of the documents mentioned hereunder:
 - (a) Resolution passed by the Board dated December 16, 2025, approving the allotment of shares to the Eligible Shareholders 2 pursuant to the Scheme and approving the appointment of PNB Investment Services Limited as the trustee for the purpose of holding the Fractional Shares in trust on behalf of the Eligible Fractional Shareholders.
 - (b) The Scheme approved by the NCLT, and copy of order of the NCLT dated November 18, 2025.
 - (c) Valuation report dated September 26, 2024, issued jointly by KPMG Valuation Services LLP and PwC Business Consulting Services LLP.
 - (d) List of shareholders of the Amalgamating Company 1, eligible to the Fractional Shares, the total number of Fractional Shares entitled to each Eligible Fractional Shareholder, and the net sale proceeds to be transferred to each Eligible Fractional Shareholder in proportion to their fractional entitlement.
 - (e) Certificate from Practicing Chartered Accountant certifying that the proceeds from the sale of the fractional entitlements have been distributed to the eligible shareholders in proportion of their fractional entitlements and in accordance with Scheme and provisions of Scheme and SEBI Master Circular.



2. TREATMENT OF FRACTIONAL ENTITLEMENTS

- 2.1. The Fractional Shares were sold in the open market within 90 (ninety) days from the date of allotment/credit of shares in the demat account and the net proceeds out of the sale were distributed to the Eligible Fractional Shareholders in proportion to their respective fractional entitlements. Accordingly, the Fractional Shares were allotted and credited directly to the account of SSL Fractional Share Trust – 2025 and were sold in the open market at market price on February 27, 2026.
- 2.2. The distribution of sale proceeds has been completed on March 06, 2026 and March 09, 2026 as under:

List of Eligible Shareholders	No. of shares	Average net price per share (in INR)	Gross Amount (in INR)	Deductions/Brokerage etc. (in INR)	Net Amount (in INR)
25	13	214.12	2,783.56	13.9178	2769.64

- 2.3. We have been informed by the Trustee that the net sale proceeds (after deduction of the expenses incurred) in respect of 25 shareholders have been directly credited to the respective bank account of the eligible shareholders in proportion of their fractional entitlement on March 06, 2026 and March 09, 2026 (“Successful Remittance Shareholders”).

3. CERTIFICATION OF INDEPENDENT DIRECTORS

Based on the above, and after due consideration of the documents mentioned hereunder, it is hereby certified that the Company has compensated the Successful Remittance Shareholders by distributing the sale proceeds of the fractional entitlements in accordance with provisions of the Scheme and SEBI Merger Circular.

For and on behalf of the Independent Directors of **Viyash Scientific Limited**
(Formerly known as Sequent Scientific Limited)



Milind Sarwate, Independent Director

DIN: 00109854

Place: Thane

Date: March 10, 2026

