



CIN: L99999MH1985PLC036685

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Tel No.: +91 22 4111 4777

Website: www.sequent.in | **Email:** investorrelations@sequent.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Members(s),

NOTICE is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020 (the "MCA Circulars") and any other applicable laws and regulations, to transact the below mentioned proposed special businesses by the Members of Sequent Scientific Limited (the "Company") by passing resolutions through postal ballot ("Postal Ballot") only through remote e-voting.

For avoidance of any doubt due to the general understanding of meaning of 'Postal Ballot' as Voting by Post (which is not contemplated in this Notice), the term 'remote e-voting' is consciously used in this Notice (instead of using the term 'Postal Ballot') which appropriately clarifies that the manner of Voting on the Resolutions is restricted to Voting only through remote e-voting. Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and Pre-paid Business Reply Envelope will not be sent to the Members for the present Postal Ballot and Members are required to communicate their Assent or Dissent through the remote e-voting system only. The instructions for remote e-voting are appended to this Notice.

The proposed Ordinary / Special Resolutions and Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars are appended below for seeking consent of the Members of the Company through remote e-voting.

The Board of Directors of the Company, at its Meeting held on December 14, 2020 has appointed M/s. Nilesh Shah & Associates, Company Secretaries, represented by Mr. Nilesh Shah or failing him Ms. Hetal Shah, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner.

The Company has engaged the services of M/s. KFin Technologies Private Limited ('KFin') for the purpose of providing remote e-voting facility to all its Members. Remote e-voting shall commence from Saturday, December 19, 2020 at 9.00 A.M. (IST) and ends on Sunday, January 17, 2021 at 5.00 P.M. (IST).

The Scrutinizer will submit his report to the Chairman or any other Director of the Company as authorized by the Board of Directors, after completion of scrutiny of e-voting votes but not later than forty eight hours from the date of conclusion of the Postal Ballot process, and the result of the Postal Ballot will be declared on or before January 19, 2021 at any time before 5.00 P.M. (IST) at the Registered Office of the Company and shall thereafter be published in the newspapers. The result of Postal Ballot along with the Scrutinizer's Report shall be communicated to the Stock Exchange(s) where the securities of the Company are listed and will also be uploaded on the Company's website at www.sequent.in.

The proposed Ordinary/Special Resolutions, if approved, shall be deemed to have been passed on the last date of remote e-voting, i.e. January 17, 2021.

Special Business

Item No. 1: Appointment of Mr. Neeraj Bharadwaj as a Non-Executive Non-Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Mr. Neeraj Bharadwaj (DIN: 01314963), who was appointed as an Additional Director by the Board of Directors on August 25, 2020, and who holds his office upto the date of the next Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

Item No. 2: Appointment of Mr. Rahul Mukim as a Non-Executive Non-Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Mr. Rahul Mukim (DIN: 06996915), who was appointed as an Additional Director by the Board of Directors on August 25, 2020 and who holds his office upto the date of the next Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Item No. 3: Appointment of Dr. Kamal Sharma as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Dr. Kamal Sharma (DIN: 00209430), who was appointed as an Additional Director (Independent Director) of the Company by the Board of Directors with effect from August 25, 2020, pursuant to Section 161 of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, who holds office up to the conclusion of ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company effective from August 25, 2020.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Act read with Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations) and pursuant to the Articles of Association of the Company, consent of the Members be and is hereby accorded to appoint Dr. Kamal Sharma as an Independent Director of the Company for a term of five consecutive years effective from August 25, 2020, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Item No. 4: Appointment of Mr. Milind Sarwate as an Independent Director of the Company

To consider and if though fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Milind Sarwate (DIN: 00109854), who was appointed as an Additional Director (Independent Director) of the Company by the Board of Directors with effect from August 25, 2020, pursuant to Section 161 of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, who holds office up to the conclusion of ensuing Annual General Meeting, be and is hereby appointed as a Director of the Company effective from August 25, 2020.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Act read with Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations) and pursuant to the Articles of Association of the Company, consent of the Members be and is hereby accorded to appoint Mr. Milind Sarwate as an Independent Director of the Company for a term of five consecutive years effective from August 25, 2020, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Item No. 5: Appointment of Mr. Gregory Andrews as a Non-Executive Non-Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Mr. Gregory Andrews (DIN: 08904518), who was appointed as an Additional Director by the Board of Directors on November 6, 2020 and who holds his office upto the date of the next Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Item No. 6: Appointment of Dr. Fabian Kausche as a Non-Executive Non-Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, Dr. Fabian Kausche (DIN: 08976500) who was appointed as an Additional Director by the Board of Directors on December 14, 2020 and who holds his office upto the date of the next Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Item No. 7: Payment of Commission to Non-Executive Directors of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 (the ‘Act’) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any statutory modification(s) or re-enactment(s) thereof to the Act and the Listing Regulations, consent of the Members of the Company be and is hereby accorded to pay to its Directors (other than the Managing Director and Whole-time Director of the Company) such commission as the Board of Directors, may from time to time determine (to be divided amongst them in such proportion as may be determined by the Board of Directors from time to time), not exceeding 2% of the net profits of the Company for that financial year computed in the manner provided in Section 198 of the Act.

RESOLVED FURTHER THAT in the event of inadequacy of profit in any financial year, the Non-Executive Directors shall be eligible for minimum remuneration as stipulated in Schedule V of the Act.

RESOLVED FURTHER THAT the above payment shall be in addition to the sitting fee payable to the Non-Executive Director(s) for attending the meetings of the Board and/or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the said meetings.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Item No. 8: Revision in remuneration of Mr. Manish Gupta, Managing Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 of the Companies Act, 2013 (the ‘Act’) as amended by the Companies Amendment Act, 2017, read with Schedule V and other applicable provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the Members of the Company be and is hereby accorded to the revision in remuneration of Mr. Manish Gupta, Managing Director of the Company with effect from October 1, 2020 as mentioned under, for the remaining tenure in Office.

Particulars	Amount (In Rs.)
Basic	82,83,753
House Rent Allowance	23,36,101
LTA Reimbursement	3,15,000
Reimbursements	9,77,400
Employer PF	9,94,050
Total Fixed Pay	1,29,06,305
Variable Pay	67,84,748
Total CTC*	1,96,91,053

* This represents a 15% increase in Fixed salary while the Proposed variable pay stands revised to 50% as against @25% earlier. The variable payout shall be based on achievement of Key Performance Indicators (KPI) that will be set in terms of financial results on revenues, EBITDA and profits.

RESOLVED FURTHER THAT Mr. Manish Gupta shall be eligible for annual increment in remuneration not exceeding 20% of the then prevailing remuneration and performance incentive/ bonus, if recommended/ approved by the Nomination & Remuneration Committee/ Board of Directors.

RESOLVED FURTHER THAT Mr. Manish Gupta will also be eligible for Perquisites arising out of exercise of Employee Stock Options held by him (vested and unvested) and also from Perquisites arising from exercise of Employee Stock Options that may be granted to him under any Employee Stock Option Plan of the Company.

RESOLVED FURTHER THAT any Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in this regard.”

Item No. 9: Grant of Employee Stock Options to Employees of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions contained in the Memorandum and Articles of Association and pursuant to the provisions of Section 62, and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the rules made thereunder and the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“the Regulations”) and such other applicable laws (including any statutory modification(s) or re-enactment of the Act or the Regulations, for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended, the Foreign Exchange Management Act, 1999, as amended and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall deem to include any committees thereof, including the Nomination and Remuneration Committee to exercise its powers, including the powers conferred by this resolution), consent of the Members of the Company be and is hereby accorded to the Board to offer, issue, and allot 1,85,00,000 (One Crore Eighty Five Lakhs) options exercisable into equivalent number of Equity Shares of face value of Rs. 2/- each fully paid up, under SeQuent Scientific Limited Employee Stock Option Plan 2020 (‘the Plan’ or ‘the Scheme’) to or to the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and / or to the directors of the Company, whether whole-time or not but excluding independent director(s) and to such other persons as may be decided by the Board and / or permitted under Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as ‘Eligible Employees’) but does not include an employee who is a promoter or a person belonging to the promoter group or a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, on such terms and conditions as may be fixed or determined by the Nomination and Remuneration Committee in accordance with the provisions of the law or Regulations issued by the relevant authority.

RESOLVED FURTHER THAT the Board or the Nomination and Remuneration Committee be and is hereby authorized to issue and allot equity shares upon exercise of Options from time to time in accordance with the Scheme and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Securities allotted under the Plan on the Stock Exchanges as per the provisions of the Listing Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the Plan from time to time including, but not limited to, amendment(s) with respect to vesting period and schedule, exercise price, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise the Plan, in compliance with applicable regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT subject to applicable provisions of the Act and other applicable laws, the Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors or Chairman or Managing Director of the Company with a power to further delegate to any executives or officer of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

Item No. 10: Grant of Employee Stock Options to Employees of Subsidiaries

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions contained in the Memorandum and Articles of Association and pursuant to the provisions of Section 62, and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the rules made thereunder and the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“the Regulations”) and such other applicable laws (including any statutory modification(s) or re-enactment of the Act or the Regulations, for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended, the Foreign Exchange Management Act, 1999, as amended and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions

and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committees thereof, including the Nomination and Remuneration Committee to exercise its powers, including the powers conferred by this resolution), consent of the Members of the Company be and is hereby accorded to the Board to extend the benefits of the 'SeQuent Scientific Limited Employee Stock Option Plan 2020 (the "Plan")' referred in Item No. 9 of this notice to the benefit of the permanent employee(s) and directors of any existing and future subsidiary company(ies) of the Company whether in or outside India, as may be permissible under the Regulations from time to time, subject to the overall limits specified under the Plan.

RESOLVED FURTHER THAT the Board or the Nomination and Remuneration Committee be and is hereby authorized to issue and allot equity shares upon exercise of Options from time to time in accordance with the Scheme and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Securities allotted under the Plan on the Stock Exchanges as per the provisions of the Listing Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the Plan from time to time including, but not limited to, amendment(s) with respect to vesting period and schedule, exercise price, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise the Plan, in compliance with applicable regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT subject to applicable provisions of the Act and other applicable laws, the Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors or Chairman or Managing Director of the Company with a power to further delegate to any executives or officer of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard"

Item No. 11: Grant of options of more than 1% of the issued capital to Mr. Manish Gupta, Managing Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with Regulation 6(3)(d) of the Securities and Exchange Board of India (Share Based Employee Benefit) Regulations, 2014, consent of the Members of the Company be and is hereby accorded for the grant of Stock Options under SeQuent Scientific Limited Employee Stock Option Plan 2020 ("the Scheme") to Mr. Manish Gupta, Managing Director of the Company, during any one year, equal to or exceeding one per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors including the Nomination & Remuneration Committee and/or such other committee as may be decided by the Board, be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members."

Item No. 12: Increase in Authorized Share Capital of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the relevant rules formed thereunder and in accordance with the provisions of the Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 25,00,00,000 (Twenty-Five Crores) equity shares of Rs. 2/- (Rupees Two Only) each to Rs. 80,00,00,000/- (Rupees Eighty Crores Only) divided into 40,00,00,000 (Forty Crores) equity shares of Rs. 2/- (Rupees Two Only) each with a power of Company to increase, reduce or modify the capital and to divide all or any of the shares in the capital of the Company, for the time being, and to classify and reclassify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the Company in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the Company or legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions."

Item No. 13: Alteration of Memorandum of Association and Articles of Association of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT subject to the provisions of Sections 13, 61 and other applicable provisions of the Companies Act, 2013 (the "Act"), the consent of the Members be and is hereby accorded to substitute the existing Clause V of Memorandum of Association of the Company with the following:

“The Authorised Share Capital of the Company is Rs. 80,00,00,000/- (Rupees Eighty Crores Only) divided into 40,00,00,000 (Forty Crores) equity shares of Rs. 2/- (Rupees Two Only) each with power to increase and/ reduce the capital, to divide the shares in the capital for the time being into several classes and to attach thereto respectively such qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may from the time being be provided by the regulations of the Company and to consolidate or sub-divide the shares and issue shares of higher or lower denominations.”

RESOLVED FURTHER THAT subject to the provisions of Section 14 and other applicable provisions of the Act, the consent of the Members be and is hereby accorded to substitute the existing Article 5 of the Articles of Association of the Company with the following:

“The Authorised Share Capital of the Company is Rs. 80,00,00,000/- (Rupees Eighty Crores Only) divided into 40,00,00,000 (Forty Crores) Equity shares of Rs. 2/- (Rupees Two Only) each.

The Company has power from time to time to increase or reduce its capital. Any of the said shares and any new shares thereafter to be created may from time to time be divided into shares of several classes in such manner as may be provided hereinafter and the company may allow and so that the shares of each class may have or confer such preferred or other special rights and privileges as may be issued under such restrictions and conditions whether in regard to dividend, voting, return of capital or otherwise as shall have been assigned thereto by or under provisions of the Articles of Association but so that the special rights or privileges belonging to holders of any shares issued with preferred or other rights shall not be varied or abrogated or affected except with sanction as is provided for hereafter.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions.”

**By order of the Board of Directors of
Sequent Scientific Limited**

Krunal Shah

Company Secretary & Compliance Officer
Membership No.: ACS 26087

Place: Thane

Date: December 14, 2020

NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“**Act**”) read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts in respect of the aforesaid resolution is annexed hereto.

The Postal Ballot Notice is being published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“**NSDL**”)/Central Depository Services (India) Limited (“**CDSL**”) as on Friday, December 11, 2020 and is also being sent to the Members who already have their e-mail IDs registered with the Company/Depositories, in accordance with the provisions of the Act, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India’s General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020. A person who is not a Member as on December 11, 2020, should treat this Postal Ballot Notice for information purposes only. A copy of this Postal Ballot Notice will also be available on the website of the Company at <http://www.sequent.in/>, the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Company are listed and on the website of M/s. KFin Technologies Private Limited (‘**KFin**’) at www.kfintech.com.

2. The Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories i.e., NSDL/CDSL as on December 11, 2020 (including those Members who may not have received this Postal Ballot Notice due to non-registration of the e-mail ID with the Company/Depositories), shall be entitled to vote in relation to the resolution specified in this Postal Ballot Notice.
3. In terms of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rules, MCA Circulars and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (‘**Listing Regulations**’), the Company is pleased to offer remote e-voting facility to all the Members of the Company. The Company has appointed KFin for facilitating remote e-voting to enable the Members to cast their votes electronically.
4. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.

5. PROCEDURE FOR OBTAINING THE POSTAL BALLOT NOTICE AND E-VOTING INSTRUCTIONS BY THE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES OR WITH REGISTRAR AND TRANSFER AGENT ON PHYSICAL FOLIOS:

a. In terms of the MCA and SEBI Circulars, the Company has sent the Postal Ballot Notice and e-voting instructions only in electronic form to the registered e-mail addresses of the Shareholders. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses registered by following the procedure given below:

I. For Electronic folios:

- i. Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
- ii. Select the company name i.e. Sequent Scientific Limited
- iii. Shareholder to enter DP ID-Client ID / Folio No. and PAN No.
- iv. Shareholder to enter the email id and Mobile No.
- v. System check the authenticity of the DP ID-Client ID and PAN and send the different OTPs to Mobile and Email to Validate.
- vi. Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).
- vii. System confirms the email id for the limited purpose of serviced postal ballot notice.
- viii. System will send the notice & procedure for e-voting to the email given by shareholder

II. For Physical folios:

- i. Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
- ii. Select the company name i.e. Sequent Scientific Limited Shareholder to enter physical Folio No. and PAN No.
- iii. If PAN No. is not available in the records, shareholder to enter one of the Share Certificate No.
- iv. Shareholder to enter the email id and Mobile No.
- v. System check the authenticity of the Folio No. and PAN//Share Certificate No. and send the different OTPs to Mobile and Email to Validate.
- vi. Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).
- vii. If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
- viii. System confirm the registration of email id.
- ix. System will send the notice & procedure for e-voting to the "email" given by Shareholder.

b. In case of any queries, Members may write to einward.ris@kfintech.com.

c. It is clarified that shareholders are however requested to register their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium Building, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad-500 032 by following due procedure.

d. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent to enable servicing of notices / documents / Annual Reports electronically to their email address.

e. Members may also be requested to visit the website of the Company at www.sequent.in or the website of the Registrar and Transfer Agent www.kfintech.com for downloading the Postal Ballot Notice.

f. Alternatively Member may send an e-mail request at einward.ris@kfintech.com along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-voting instructions.

6. The Company has engaged the services of KFin for the purpose of providing remote e-voting facility to all its Members.

7. The remote e-voting period commences on Saturday, December 19, 2020, at 9:00 A.M. (IST) and ends on Sunday, January 17, 2021 at 5:00 P.M. (IST). The remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being December 11, 2020, may cast their votes by electronic means in the manner and process set out herein below. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

8. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on December 11, 2020.
9. The instructions and other information relating to e-voting are as under:
 - I. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
 - II. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your vote.
 - III. After entering these details appropriately, click on "LOGIN".
 - IV. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc). The system will prompt you to change your password and update your contact details like mobile number, email ID etc., on first login. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - V. You need to login again with the new credentials.
 - VI. On successful login, the system will prompt you to select the "EVENT" and click on 'SeQuent Scientific Limited'.
 - VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date of December 11, 2020 under "FOR/AGAINST" or alternatively, you may partially enter any number "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST", it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - X. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - XI. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted all the resolution(s).
 - XII. In case of Members who have not registered their e-mail address (including Members holding shares in physical form), please follow the steps for registration of e-mail address and obtaining User ID and Password for e-voting as mentioned in para 5 of the "Notes" and para (c) under the "Other Instructions" section below.
 - XIII. **OTHER INSTRUCTIONS:**
 - a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFin Website) or contact Mr. B. V. Kishore (Unit: SeQuent Scientific Limited) of KFin Technologies Private Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032 or at inward.ris@kfintech.com and evoting@kfintech.com or phone no. 040-6716 2222 or call KFin's toll free No. 1-800-3454-001 for any further clarifications.
 - b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - c. In case a person has become a Member of the Company after dispatch of the Postal Ballot Notice but on or before the cut-off date for e-voting i.e. December 11, 2020, or has registered his/her/its e-mail address after dispatch of the Postal Ballot Notice, he/she/it may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 Example for NSDL - MYEPWD IN12345612345678
 Example for CDSL - MYEPWD 1402345612345678
 Example for Physical - MYEPWD XXXX1234567890
 - ii. If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- iii. Member may call KFinTech toll free number 1800-3454-001 for any assistance.
 - iv. Member may send an e-mail request to einward.ris@kfintech.com. However, KFinTech shall endeavour to send User ID and Password to those new Members whose e-mail ids are available.
10. The Scrutinizer will submit his report to the Chairman or any other Director of the Company as authorized by the Board of Directors, after completion of scrutiny of e-voting votes but not later than two days from the date of conclusion of the Postal Ballot process, and the result of the Postal Ballot will be declared on or before January 19, 2021 at any time before 5.00 P.M. (IST) at the Registered Office of the Company situated and shall thereafter be published in the newspapers. The result of Postal ballot along with the Scrutinizer's Report shall be communicated to the Stock Exchange(s) where the securities of the Company are listed and will also be uploaded on the Company's website at www.sequent.in and on the website of KFin at www.kfintech.com

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item 1: Appointment of Mr. Neeraj Bharadwaj as a Non-Executive Non-Independent Director of the Company

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Neeraj Bharadwaj (DIN: 01314963) as an Additional Director from August 25, 2020.

Mr. Neeraj Bharadwaj was earlier appointed as an Additional Director of the Company on August 17, 2020 but ceased to be a Director on conclusion of the Thirty-Fifth Annual General Meeting of the Company held on August 25, 2020. The Nomination and Remuneration Committee and the Board has appointed him again as an Additional Director in the category of Non-Executive Non-Independent on August 25, 2020.

In terms of Section 161(1) of the Companies Act, 2013 ('Act') read with Article 121 of the Articles of Association of the Company, Mr. Neeraj Bharadwaj holds office as an Additional Director up to the date of the next Annual General Meeting.

Mr. Neeraj Bharadwaj has consented to act as a Director in terms of Section 152 of the Act and has provided a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has received a notice from CA Harbor Investments (A Carlyle Group Company), who is also part of the Promoter Group of the Company, under Section 160 of the Act, signifying their intention to propose the candidature of Mr. Neeraj Bharadwaj for the office of Director of the Company. Mr. Neeraj Bharadwaj will be a nominee of The Carlyle Group in the Company.

Profile of Mr. Neeraj Bharadwaj

Mr. Neeraj Bharadwaj is the Managing Director of Carlyle India Advisors Private Limited, focused on large growth capital and buyout opportunities across sectors in India. He is based in Mumbai.

Prior to joining Carlyle in 2012, Mr. Neeraj Bharadwaj was the Managing Director with Accel Partners' growth investing operation in India. Preceding that he was with Apax Partners for nearly 10 years – as a Partner in the U.S. and subsequently as Managing Director/Country Head for Apax in India, where he led the India operations. Investments he has been involved with include Apollo Hospitals (BSE: AHEL), Jamdat (NASDAQ: JMDT), Widerthan (NASDAQ: WTHN), NXP and others. Previously, Mr. Neeraj Bharadwaj was an engagement manager at McKinsey & Co.

He was selected as Board Member of the Indian School of Business (ISB), a Young Global Leader of the World Economic Forum (WEF), Board Member of Olympic Gold Quest (OGQ), and Member of the Harvard Business School South Asia Advisory Board

He serves on the boards of Global Health Private Limited, VXI Global Solutions and Delhivery Logistics.

Mr. Neeraj Bharadwaj holds an MBA with distinction from Harvard Business School, and graduated summa cum laude with a BS in economics from the Wharton School of the University of Pennsylvania.

The other details of Mr. Neeraj Bharadwaj in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are annexed to this Notice.

Recommendation of the Board

The Board of Directors is of the opinion that Mr. Neeraj Bharadwaj's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 1 of this Notice relating to his appointment as a Director, liable to retire by rotation, as an Ordinary Resolution for your approval.

Except Mr. Neeraj Bharadwaj, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution.

Item No. 2: Appointment of Mr. Rahul Mukim as a Non-Executive Non-Independent Director of the Company

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Rahul Mukim (DIN: 06996915) as an Additional Director from August 25, 2020.

In terms of Section 161(1) of the Companies Act, 2013 ('Act') read with Article 121 of the Articles of Association of the Company, Mr. Rahul Mukim holds office as an Additional Director up to the date of the next Annual General Meeting.

Mr. Rahul Mukim was earlier appointed as an Additional Director of the Company on August 17, 2020 but he ceased to be a Director on conclusion of the Thirty-Fifth Annual General Meeting of the Company held on August 25, 2020. The Nomination and Remuneration Committee and the Board has appointed him again as an Additional Director in the category of Non-Executive Non-Independent on August 25, 2020.

Mr. Rahul Mukim has consented to act as a Director in terms of Section 152 of the Act and has provided a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has received a notice from CA Harbor Investments (A Carlyle Group Company), who is also part of the Promoter Group of the Company, under Section 160 of the Act, signifying their intention to propose the candidature of Mr. Rahul Mukim for the office of Director of the Company. Mr. Rahul Mukim will be a nominee of the Carlyle Group in the Company.

Profile of Mr. Rahul Mukim

Mr. Rahul Mukim is a Director of the Carlyle Group focused on India buyout opportunities and is based in Mumbai.

Prior to joining Carlyle, Mr. Rahul Mukim was a Director at Olympus Capital, where he looked at India focused growth investments in healthcare and financial services. Prior to that, he worked at Morgan Stanley's hedge fund called Frontpoint and at ICICI venture (an India focused Private Equity Fund).

Mr. Rahul Mukim has received an MBA degree from IIM Lucknow and a degree in computer engineering from VJTI Mumbai.

The other details of Mr. Rahul Mukim in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are annexed to this Notice.

Recommendation of the Board

The Board of Directors is of the opinion that Mr. Rahul Mukim's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 2 of this Notice relating to his appointment as a Director, liable to retire by rotation, as an Ordinary Resolution for your approval.

Except Mr. Rahul Mukim, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution.

Item No. 3: Appointment of Dr. Kamal Sharma as an Independent Director of the Company

The Board of Directors pursuant to recommendation of Nomination and Remuneration Committee appointed Dr. Kamal Sharma (DIN: 00209430) as an Independent Director of the Company effective from August 25, 2020 for a period of 5 years.

In accordance with Section 161(1) of the Companies Act, 2013 ('Act'), Dr. Kamal Sharma holds office as an Additional Director up to the date of the next Annual General Meeting of the Company.

Dr. Kamal Sharma has consented to act as a Director in terms of Section 152 of the Act and has provided a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Dr. Kamal Sharma has also confirmed that he meets the criteria of independence under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Dr. Kamal Sharma was also appointed as the Chairman of the Board on August 25, 2020 by the Board of Directors.

Profile of Dr. Kamal Sharma

Dr. Kamal Sharma is currently the Non-Executive Vice-Chairman of Lupin and has over 48 years of professional experience in executive positions in the Chemical and Pharmaceutical industries and has essayed a wide variety of roles in operations, corporate development and executive management. As the Managing Director of Lupin for a decade between 2003-13, he was instrumental in Lupin achieving leadership position in key markets and businesses, transforming it into one of the largest and fastest growing pharmaceutical companies globally. Previously, he also served as President & Chief Executive of the Life Sciences and Speciality Group and Member of the Management Board at RPG Enterprises. Dr. Kamal Sharma received a Bachelor's Degree in Chemical Engineering from IIT Kanpur, a post graduate diploma in Industrial Management from Jamnalal Bajaj Institute of Management Studies and a PhD in Economics from IIT, Mumbai. He has also attended Advanced Management Program (AMP) at Harvard Business School, Boston.

In terms of the provisions of Regulation 24 of the Listing Regulations, Dr. Kamal Sharma is also a Director on the Board of Alivira Animal Health Limited, India, a material subsidiary of the Company.

Dr. Kamal Sharma doesn't have any pecuniary relationship with the Company directly or indirectly other than the remuneration he receives as a Non-Executive Director of the Company and is not related to any Director or managerial personnel of the Company.

Recommendation of the Board

In the opinion of the Board, Dr. Kamal Sharma is Independent of the Management and fulfills all the conditions as specified in the Act, and the Rules made thereunder for appointment as an Independent Director of the Company. The Board believes that Dr. Kamal Sharma possesses relevant expertise and experience for being appointed as an Independent Director of the Company and considers his association would be of immense benefit to the Company.

The Board recommends his appointment as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 years effective from August 25, 2020 by passing an Ordinary Resolution as set out in Item no. 3 of this notice.

The other details of Dr Kamal Sharma in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are annexed to this Notice.

Draft Letter of Appointment for Independent Director setting out terms and conditions of appointment is available on the website of the Company at www.sequent.in.

Except Dr. Kamal Sharma, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution.

Item No. 4: Appointment of Mr. Milind Sarwate as an Independent Director of the Company

The Board of Directors pursuant to recommendation of Nomination and Remuneration Committee appointed Mr. Milind Sarwate (DIN: 00109854) as an Independent Director of the Company effective from August 25, 2020 for a period of 5 years.

In accordance with Section 161(1) of the Companies Act, 2013 ('Act'), Mr. Milind Sarwate holds office as an Additional Director up to the date of the next Annual General Meeting of the Company.

Mr. Milind Sarwate has consented to act as a Director in terms of Section 152 of the Act and has provided a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Mr. Milind Sarwate has also confirmed that he meets the criteria of Independence under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Profile of Mr. Milind Sarwate

Mr. Milind Sarwate is the Founder & CEO of Increate Value Advisors LLP.

"Increate" means "Uncreated" or "Undiscovered". Mr. Milind Sarwate set up Increate in 2015 as his second career as an entrepreneur, to help organizations & individuals discover, develop & deliver business & social value. For this, he contributes as required-as Advisor, Mentor, Board Member, or Investor, leveraging his 37-year experience including long stints in Marico & Godrej.

His Advisory roles in Business Value Creation encompass the following

- Helping Private Equity Investors enhance Investee Companies' value, especially in Consumer / Retail Sectors, across listed and unlisted companies.
- Mentoring promoters and corporate professionals for effective Promotership & Governance
- Capability building and Enhancing effectiveness of Corporate functions, like Finance, HR & Strategy
- Maximizing Value in IPOs / M&As/ Corporate Structuring

His Advisory roles in Social Value Creation cover:

- Guiding Companies in CSR strategy and execution
- Helping Non-Profit Organizations grow and widen their social impact
- Being the middleware between the Social Sector and the Corporate Business sector

His Directorships include 3 listed companies- Mahindra Finance, Metropolis, Matrimony.com and 4 unlisted companies- OmniActive Health Technologies, Eternis Fine Chemicals, Hexaware and WheelsEMI, all with focus on the audit committee. He also plays Advisory Board role in Bruhat Insights Global, a start up in Artificial Intelligence in HR, and Educo, a School Support NGO.

He invests in promising business/ social enterprises (largely SMEs), by way of venture and angel capital.

He has been awarded ICAI CFO Award (2011), CNBC TV-18 CFO Award (2012) & CFO India Hall of Fame induction (2013).

Mr. Milind Sarwate is a Chartered Accountant, Cost Accountant, Company Secretary and Commerce Graduate. He is a CII-Fulbright Fellow (Carnegie Mellon University, USA).

Mr. Milind Sarwate doesn't have any pecuniary relationship with the Company directly or indirectly other than the remuneration he receives as a Non-Executive Director of the Company and is not related to any Director or managerial personnel of the Company.

Recommendation of the Board

In the opinion of the Board, Mr. Milind Sarwate is Independent of the Management and fulfills all the conditions as specified in the Act and the Rules made thereunder for appointment as an Independent Director of the Company. The Board believes that Mr. Milind Sarwate possesses relevant expertise and experience for being appointed as an Independent Director of the Company and considers his association would be of immense benefit to the Company.

The Board recommends his appointment as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 years effective from August 25, 2020 by passing an Ordinary Resolution as set out in Item no. 4 of this notice.

The other details of Mr. Milind Sarwate in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are annexed to this Notice.

Draft Letter of Appointment for Independent Director setting out terms and conditions of appointment is available on the website of the Company at www.sequent.in.

Except Mr. Milind Sarwate, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution.

Item No. 5: Appointment of Mr. Gregory Andrews as a Non-Executive Non-Independent Director of the Company

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Gregory Andrews (DIN: 08904518) as an Additional Director from November 6, 2020.

In terms of Section 161(1) of the Companies Act, 2013 ('Act') read with Article 121 of the Articles of Association of the Company, Mr. Gregory Andrews holds office as an Additional Director up to the date of the next Annual General Meeting.

Mr. Gregory Andrews has consented to act as a Director in terms of Section 152 of the Act and has provided a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has received a notice from CA Harbor Investments (A Carlyle Group Company), who is also part of the Promoter Group of the company, under Section 160 of the Act, signifying their intention to propose the candidature of Mr. Gregory John Andrews for the office of Director of the Company. Mr. Gregory Andrews will be a nominee of the Carlyle Group in the Company.

Profile of Mr. Gregory Andrews

Mr. Gregory Andrews is a multi-disciplinary executive with 30 years of commercial experience in the pharmaceutical industry. He is a dynamic business leader who creates a positive impact on the business environment through change and active engagement of both internal and external stakeholders.

Currently Mr. Gregory Andrews is a global animal health consultant with offices in the USA and France. He previously held executive positions within three of the major animal health companies where he gained global experience living and working in Australia, Belgium, France and the USA.

Marketing, communications and management are core disciplines for Mr. Gregory Andrews. He has led many marketing teams in the USA and Europe and most recently was the Global Marketing Director for Virbac. He headed global Public Affairs and Policy for Pfizer Animal Health during its IPO transition to Zoetis. He has also held numerous senior management roles including country management for Belgium and the Netherlands and was Vice President for emerging markets in Europe, Africa, Middle East, Russia and CIS.

Mr. Gregory Andrews received a Bachelor of Science (Hons) from Monash University, Australia and Post Graduate Diplomas in both Business Management and International Relations from the University of Tasmania, Australia.

The other details of Mr. Gregory Andrews in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India is annexed to this Notice.

Recommendation of the Board

The Board of Directors is of the opinion that Mr. Gregory Andrews's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 5 of this Notice relating to his appointment as a Director, liable to retire by rotation, as an Ordinary Resolution for your approval.

Except, Mr. Gregory Andrews, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution.

Item No. 6: Appointment of Dr. Fabian Kausche as a Non-Executive Non-Independent Director of the Company

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Dr. Fabian Kausche (DIN: 08976500) as an Additional Director from December 14, 2020.

In terms of Section 161(1) of the Companies Act, 2013 ('Act') read with Article 121 of the Articles of Association of the Company, Dr. Fabian Kausche holds office as an Additional Director up to the date of the next Annual General Meeting.

Dr. Fabian Kausche has consented to act as a Director in terms of Section 152 of the Act and has provided a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Company has received a notice from CA Harbor Investments (A Carlyle Group Company), who is also part of the Promoter Group of the company, under Section 160 of the Act, signifying their intention to propose the candidature of Dr. Fabian Kausche for the office of Director of the Company. Dr. Fabian Kausche will be a nominee of the Carlyle Group in the Company.

Profile of Dr. Fabian Kausche

Dr. Fabian Kausche is Chairman of the Board of PetMedix, a start-up company in Cambridge, UK developing monoclonal antibodies for animals and Stonehaven Incubate, AG, an incubator bringing breakthrough human health technologies to animal health. He also owns and runs FK Consulting, LLC a company located in Atlanta specializing in supporting animal health companies in product innovation and

organizational efficiency strategies and works as scientific advisor for Rejuvenate Bio a California-based startup that develops modern gene therapies for companion animals.

Dr. Fabian Kausche has several decades of senior executive experience in the animal and human health industries in both biological and pharmaceutical research and development.

He held subsequent positions as Global Head of Research & Development for three of the top eight global Animal Health companies: Novartis Animal Health, Merial, and Boehringer Ingelheim Animal Health. Before leaving Boehringer Ingelheim Animal Health in December 2018, he led the post-merger integration of the largest R&D organization in the Animal Health industry with more than 1,200 scientist and support staff. In addition to his extensive Animal Health R&D experience, he gained additional expertise in the human health space as head of R&D for Novartis Consumer Health. Prior to that, he also successfully led a companion animal sales force for Novartis Animal Health.

A native of Germany, Dr. Fabian Kausche received a veterinary degree from the Hannover Veterinary School. He subsequently completed a Master's of Science degree at Iowa State University. Following the completion of the M.S. degree, Dr. Fabian Kausche returned to Europe and took part in a research program that led him to receiving the German PhD (Dr.med.vet.) in a combination program between the Hannover Medical and Veterinary Schools. Having completed the Advanced Management Program in 2005, he is also an alumnus of Harvard Business School.

The other details of Dr. Fabian Kausche in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India is annexed to this Notice.

Recommendation of the Board

The Board of Directors is of the opinion that Dr. Fabian Kausche's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 6 of this Notice relating to his appointment as a Director, liable to retire by rotation, as an Ordinary Resolution for your approval.

Except, Dr. Fabian Kausche, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in this Resolution.

Item No. 7: Payment of Commission to Non-Executive Directors of the Company

The Non-Executive Directors and Independent Directors of your Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas. In order to do justice to their contribution and attract and retain such directors, it is felt necessary to remunerate them adequately.

Considering the above, on the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company in their Meeting held on November 6, 2020 considered the proposal to pay commission upto 2% of the net profit of the Company to Non-Executive Directors of the Company. The said commission, if approved by the Members, will be paid effective from financial year 2020-21.

Statutory provision:

Section 197 of the Companies Act, 2013 ('Act') provides that except with the approval of the Company in general meeting, the remuneration payable to directors who are neither managing directors nor whole-time directors shall not exceed—

- (A) one per cent. of the net profits of the company, if there is a managing or whole-time director or manager;
- (B) three per cent. of the net profits in any other case.

Since the Company has a Managing Director, the maximum remuneration that can be paid without the Shareholders' approval is 1% of the net profit of the Company as defined under the Act.

In terms of the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors shall recommend all fees or compensation, if any, paid to Non-Executive Directors including Independent Directors and shall require approval of Members in general meeting.

Subject to the applicable provisions of the Act and the Listing Regulations, consent of the Members of the Company is sought to pay to its Non-Executive Directors such commission as the Board of Directors may from time to time determine not exceeding 2% of the net profits of the Company for that financial year, computed in the manner provided in Section 198 of the Act. The said commission of 2% of net profits shall be divided amongst the Non-Executive Directors in such proportion as may be determined by the Board of Directors from time to time.

Members to note that the proposed payment of commission shall be in addition to the sitting fee payable to the Director(s) for attending the Meetings of the Board and/ or other Board Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the said meetings.

The Companies (Amendment) Act, 2020 notified recently by the Government also allows payment of minimum remuneration to Non-Executive Directors and Independent Directors in the event of inadequacy of profit. Companies will now be able to pay remuneration

to Non-Executive Directors including Independent Directors in case of loss or inadequate profits under Schedule V as applicable to Executive Directors earlier. Hence, approval from shareholders is also being sought for payment of such minimum remuneration in the event of inadequacy of profit.

Non-Executive Directors of the Company are interested in the said resolution to the extent of commission, which may be paid to them.

None of the Executive Directors, Key Managerial Personnel, Promoters or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the proposed resolution stated in Item No. 7 as a Special Resolution and requests Members' approval for the same.

Item No. 8: Revision in remuneration of Mr. Manish Gupta, Managing Director of the Company

At the Annual General Meeting of the Company held on August 29, 2019, Mr. Manish Gupta was appointed as Managing Director of the Company for a period of 5 years with effect from November 12, 2019. The Board of Directors at its Meeting held on November 6, 2020, based on the recommendation of the Nomination and Remuneration Committee had approved the revision in remuneration of Mr. Manish Gupta with effect from October 1, 2020. The details of revised remuneration of Mr. Manish Gupta is as mentioned below:

Particulars	Amount (In Rs.)
Basic	82,83,753
House Rent Allowance	23,36,101
LTA Reimbursement	3,15,000
Reimbursements	9,77,400
Employer PF	9,94,050
Total Fixed Pay	1,29,06,305
Variable Pay	67,84,748
Total CTC*	1,96,91,053

*The revision in remuneration represents 15% increase in fixed salary while the proposed variable pay stands revised to 50% as against 25% earlier. The variable payout shall be based on achievement of Key Performance Indicators (KPI) set in terms of financial results on revenues, EBITDA and profits

Mr. Manish Gupta shall also be eligible for annual increment of upto 20% of the then existing salary (CTC basis). Mr. Manish Gupta will also be eligible for Perquisites arising out of exercise of Employee Stock Options held by him (vested and unvested) and also from Perquisites arising from exercise of Employee Stock Options that may be granted to him under any Employee Stock Option Plan of the Company.

Mr. Manish Gupta was appointed as Managing Director of the Company on November 12, 2014 and over the years since his induction, the Company has benefited immensely from his leadership. Few metrics to demonstrate the growth are given below:

- Sequent is now the largest Animal Health Company in India and amongst the top 20 global animal health companies
- The Company's Vizag facility is India's first and only USFDA approved facility for veterinary APIs
- Return on Capital employed (ROCE) in FY 20 stood at 14.9% against 4% in FY 17
- FY 20 revenue stood at Rs.11,792 Mn against Rs. 4,654 Mn in FY 15
- FY 20 EBIDTA stood at Rs. 1,758 Mn against Rs. 206 Mn in FY 15
- FY 20 Profit After Tax stood at Rs. 699 Mn against Net Loss of Rs. 107 Mn in FY 15
- FY 20 EBIDTA margin stood at 14.9 % against Rs. 4.4% in FY 15
- Net debt at FY 20 stood at Rs.2,304 Mn against Rs. 4,302 Mn in FY 15
- IN FY 20, Alivira, a wholly owned subsidiary of the Company was declared the best Company in animal health from India/Middle East/Africa Region by IHS Markit

The information as required under Schedule V of the Companies Act, 2013 is provided below:

I. General Information:

- (i) **Nature of Industry:** Pharmaceutical – Animal Health Industry
- (ii) **Date or expected date of Commencement of Commercial production:** Not applicable – The Company is an existing Company

(iii) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable - The Company is an existing Company

(iv) **Financial performance based on given indicators - as per audited financial results for the year ended March 31, 2020:**

(₹ in Millions)

Particulars	Standalone			Consolidated		
	2019-20	2018-19	2017-18	2019-20	2018-19	2017-18
Turnover & Other Income	2,418.94	1,812.02	1,315.05	11,893.33	10,479.79	8,660.29
Net profit as per P&L	213.41	75.86	4,064.07	32.23	2,921.12	2,921.12
Dividend rate	-	10%	10%	NA	NA	NA

(v) **Foreign Investment or collaborations, if any:** The foreign investment in the Company is 62.29% of the Paid-up Share Capital of the Company as on September 30, 2020. The Company does not have any foreign collaborations.

II. Information about the appointee

(i) Background details:

Mr. Manish Gupta, BE (Mechanical) and MBA graduate joined the Company as a Chief Executive Officer on January 1, 2014 and joined the Board as Managing Director on November 12, 2014. Mr. Manish Gupta has over 24 years of experience in leading and managing business and performance enhancement across the USA, Europe and India. Prior to joining the Company, Mr. Manish was the CEO of Strides Pharma Science Limited, where he spearheaded the Pharma Operations.

Mr. Manish Gupta has been spearheading a turnaround in SeQuent, which has turned into profitability in the last couple of years and played a major role in expanding the operations globally through organic and inorganic routes. SeQuent is now the largest Animal Health Company in India and amongst the top 20 global animal health companies.

(ii) Past remuneration, recognition or awards, job profile and suitability:

Mr. Manish Gupta is presently drawing remuneration of ₹ 1,42,80,984 p.a. from the Company, including Annual Variable Pay of 20% of the total CTC based on his performance.

Mr. Manish Gupta is also the Managing Director of Alivira Animal Health Limited, a wholly owned subsidiary of the Company ("Alivira") and is receiving a remuneration of ₹ 1,40,73,888 p.a. including Annual Variable Pay of 20% of the total CTC based on his performance. Mr. Manish Gupta also holds 3,75,000 Employee Stock Options of the Company convertible into equivalent number of equity shares of ₹ 2/- each.

For FY20, Mr. Manish Gupta's gross remuneration from SeQuent and Alivira was Rs. 24.02 Million, break up as under:

(Rs. in Mn)

Sr. No.	Particulars of Remuneration	Total Amount
1.	Gross Salary	
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	10.12
	(b) Value of perquisites under Section 17(2) of the Income Tax Act, 1961	11.53
2.	Others, Variable Pay accrued for the year 2019-20	2.37
	Total	24.02

(iii) Remuneration proposed:

The details of proposed remuneration of Mr. Manish Gupta are given in the resolution as mentioned in Item No. 8.

The proposed remuneration to be received by Mr. Manish Gupta from Alivira Animal Health Limited, Wholly Owned Subsidiary is as given under:

Particulars	Amount (In Rs.)
Basic	79,89,273
House Rent Allowance	31,95,709
Car EMI	12,00,000
Employer PF	9,58,713
Total Fixed Pay	1,33,43,695
Variable Pay*	63,40,252
Total CTC	1,96,83,947

(iv) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The remuneration payable to Mr. Manish Gupta has been benchmarked with the remuneration being drawn by other managerial personnel in the similar capacity of other Companies of comparable size in the pharmaceutical industry. Considering the general industry and the specific Company profile, the proposed remuneration is in line with the industry levels and that of comparatively placed companies in India.

(v) Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:

Mr. Manish Gupta has no other pecuniary relationship with the Company except to the extent of his remuneration in the Company.

III. Other Information

Reasons of loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms :

The Company has earned profits for the financial year ended March 31, 2020. Further the Company has taken appropriate steps to ensure profitability in future. The Company has initiated various measures towards achieving organizational and operating efficiencies and strengthening core competencies. The key focus areas would be profit maximization, conservation of cash, operational efficiencies, cost and working capital containment.

Additional disclosures as required under Regulation 36 of the SEBI Listing Regulations are given below:

- Mr. Manish Gupta is not related to any of the Directors of the Company
- Mr. Manish Gupta is not a Director of any listed Company or Member of any Committees in any listed entities
- As at date of this notice, Mr. Manish Gupta holds 20,10,500 equity shares in the Company. Mr. Manish Gupta also holds 3,75,000 Employee Stock Options

Except Mr. Manish Gupta and his relatives, none of the Promoters, Directors, Key Managerial Personnel of the Company are concerned or interested in this resolution.

The Board recommends passing of the proposed resolution stated in Item No. 8 as a Special Resolution.

Item No. 9 & 10: Grant of Employee Stock Options to Employees of the Company and its Subsidiaries

On May 8, 2020, certain promoters of SeQuent (together the “Sellers”) entered into a share purchase agreement with CA Harbor Investments (“Carlyle”) (as subsequently amended, and which agreement read with such amendments are collectively referred to as “SPA”), under which Carlyle agreed to acquire (a) control over SeQuent Scientific Limited (“Company”) from the Sellers, and (b) equity shares amounting to 53.02% (fifty three point zero two percent) of the equity share capital of the Company held by the Sellers, in accordance with the terms and conditions thereof. Pursuant to the SPA, Carlyle made a public announcement for an open offer under Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”). The agreed price for acquisition of equity shares from the Promoters and also from public through the open offer was Rs. 86/- per share.

Pursuant to the SPA, on August 17, 2020 Carlyle and the Sellers consummated the first tranche under the SPA pursuant to which Carlyle acquired equity shares from the Sellers amounting to 25.20% (twenty five point two zero percent) of the equity share capital of the Company, along with control over the Company, and became a ‘promoter’ of the Company. Further, on September 8, 2020, Carlyle acquired equity shares amounting to 27.82% (twenty seven point eight two percent) from the Sellers resulting in the Carlyle Group holding 53.02% of the paid up equity share capital in the Company.

It is now intended by the Nomination and Remuneration Committee and the Board of the Company to roll out a new ESOP Scheme primarily to retain and reward key employees by providing opportunity to participate in the growth of the Company through owning equity shares.

Accordingly the Board of Directors (“the Board”) of the Company at its meeting held on December 14, 2020, based on the recommendation of the Nomination and Remuneration Committee, approved introduction of Sequent Scientific Limited Employees Stock Option Plan 2020 (“Plan”) under which the maximum number of equity shares of the Company that could be created, offered, issued and allotted should not exceed 1,85,00,000 (One Crore Eighty Five lakhs) options exercisable into equivalent number of Equity Shares of Rs. 2/- each fully paid up of the Company.

The brief proposal is as under:

1. Overall limit of 1,85,00,000 Options to be split into 3 types of options:
 - a) 1,00,00,000 (One Crore) Class A Options
 - b) 60,00,000 (Sixty Lakhs) Class B Options
 - c) 25,00,000 (Twenty-Five Lakhs) Class C Options

2. The first lot of Grants is proposed to be issued at an Exercise Price of Rs. 86/- per option. The Nomination and Remuneration Committee will decide on the exercise price for future grants.

The Board has accordingly decided to seek the approval of the Members for the same.

The Company will not be issuing any grants under the existing ESOP Scheme, namely SeQuent Scientific Employee Stock Option Scheme 2010.

Disclosure in terms of Regulation 6(2) of the SEBI (Share Based Employee Benefits) Regulations, 2014 as notified by SEBI vide Circular CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 are as under:

A	Brief description of the scheme;	Sequent Scientific Limited Employee Stock Option Plan 2020. 1,85,00,000 (One Crore Eighty-Five Lakhs) options) exercisable into equivalent number of equity shares of face value Rs. 2 each to the benefit of Eligible Employees on such terms and conditions as may be fixed or determined by the Nomination and Remuneration Committee.
B	The total number of options to be granted;	1,85,00,000 (One Crore Eighty-Five Lakhs) divided into 3 types of options, i.e., 1,00,00,000 Class A Options, 60,00,000 Class B Options and 25,00,000 Class C Options.
C	Identification of classes of employees entitled to participate and be beneficiaries in the scheme	Permanent employees of the Company, whether working in India or outside India, and / or to the directors of the Company, whether whole-time or not but excluding independent director(s) and to such other persons as may be decided by the Board and / or permitted under Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as 'Eligible Employees') but does not include an employee who is a promoter or a person belonging to the promoter group and a director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company Permanent employee(s) and Directors of any existing and future subsidiary company(ies) of the Company whether in or outside India, as may be permissible under the Regulations from time to time,
D	Requirements of vesting and period of vesting	The Options granted shall vest so long as an eligible employee continues to be in the employment of the Company or the Subsidiary Company as the case may be, as under: <u>Class A Options</u> The Class A Options granted under the Scheme shall vest in 5 (five) equal annual tranches as under: <ul style="list-style-type: none"> • First tranche to vest at the end of 12 months from the date of grant in compliance with SEBI Regulations • Subsequent 4 (four tranches) to vest on 8th September of every year commencing from 8th September 2022, which is the anniversary of Carlyle taking control of the Company. <u>Class B Options</u> The Class B Options granted under the Scheme shall vest on earlier of; <ul style="list-style-type: none"> • Completion of 7th year commencing from the date of grant of options, OR • On Change of Control (cessation of control by the majority shareholder) combined with achieving the pre-determined Market Cap of the Company as compared to the Market Cap as on September 30, 2020 In any case, the vesting will be subject to completion of one year from the date of the grant.

		<p><u>Class C Options</u></p> <p>The Class C Options granted under the Scheme shall vest on earlier of;</p> <ul style="list-style-type: none"> • Completion of 7th year commencing from the date of grant of options, OR • On achieving the Financial Outcomes, either in terms of Revenue, EBITDA, PAT or such other quantifiable financial matrix either on a Group Level or on a Regional Level or Divisional level ('Financial Outcome') to be agreed to between the NRC and the Optionee at the time of grant of the Option. <p>In any case, the vesting will be subject to completion of one year from the date of the grant.</p>
E	Maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the options shall be vested	The maximum period within which the options shall be vested would be on completion of 7 years from the date of grant.
F	Exercise price or pricing formula	<p>The first lot of Grants is proposed to be issued at an Exercise Price of Rs. 86/- per option. The Nomination and Remuneration Committee has powers to vary the Exercise Price, for future grants.</p> <p>The price is based on the price paid by the Carlyle Group to acquire controlling stake in SeQuent Scientific Limited in August 2020 and September 2020 and the price at which an open offer was made to the shareholders of Sequent Scientific Limited under the SEBI Takeover Regulations.</p>
G	Exercise period and process of exercise	<p>The exercise period shall be a period commencing from the date of vesting and shall continue upto completion of one year from the date of respective vesting.</p> <p>The options would be exercisable by submitting the requisite application form / exercise notice to the Company as the Company may prescribe, subject to conditions for payment of Exercise Price in the manner prescribed by the Board / Committee. All the participants in the Scheme shall deliver a written notice of exercise, in the prescribed form, to the Nomination and Remuneration Committee on or before the expiry of the exercise period.</p>
H	The appraisal process for determining the eligibility of employees for the scheme	<p>The appraisal process shall include evaluation of an employee based on one or more criteria for determining eligibility of the employees to be granted options, including but not limited to the following:</p> <ul style="list-style-type: none"> i Work related or academic performance of the employee ii Length of service iii Potential of the employee to contribute to the Company's / Subsidiary's performance iv Position held v The extent of contribution made by the employee towards business results, achievement of medium to long term performance plans, processes, and customer satisfaction or employee satisfaction. vi High market value /difficulty in replacement. vii High risk of losing the employee to competition.
I	Maximum number of options to be issued per employee and in aggregate	The maximum number of options granted to any one employee under the Plan will be 75,00,000 options or 75,00,000 options in aggregate.
J	Maximum quantum of benefits to be provided per employee under the scheme;	The maximum quantum of benefits to be provided per employee shall be equal to the difference between the exercise price and market price as on date of exercise date.
K	Whether the scheme is to be implemented and administered directly by the company or through a trust	Scheme to be implemented and administered directly by the Company.

L	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both	The scheme involves new issue of shares of the Company.
M	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.	Not applicable
N	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme;	Not applicable
o	Confirmation with accounting policies	The Company shall confirm to the Accounting Policies specified under the Regulations.
P	The method which the company shall use to value its options;	The company shall use fair value method for the valuation of the options granted.

The equity shares allotted pursuant to the exercise of the Options shall be listed on the Stock Exchanges where the Company's Equity Shares are listed and necessary applications will be made to those Stock Exchanges in this behalf.

In terms of Regulation 6(1) of the Regulations, any Employees Stock Option Scheme must be approved by way of a special resolution. Further as the Scheme will entail further shares to be offered to persons other than existing members of the Company, consent of the Members is required for issue of the equity shares and / or instruments entitling the holder to subscribe to or purchase equity shares, in terms of the provisions of Section 62(1)(b) of the Companies Act, 2013.

Regulation 6(3)(c) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 requires that a separate resolution is required to be passed if the benefits of the Scheme are to be extended to eligible employees of the subsidiary companies.

A draft copy of the SeQuent Scientific Limited Employee Stock Option Plan 2020 will be made available for inspection electronically on all working days between 10.00 A.M. to 01.00 P.M. upto the date of closing of e-voting.

The options to be granted / shares to be issued under the Scheme shall not be treated as an offer or invitation made to public for subscription in the securities of the Company.

None of the Directors or Key Managerial Personnel of the Company are, in any way, concerned or interested in the resolutions, except to the extent of their shareholding in the Company or the options, which may be granted to them pursuant to the Plan.

The Board accordingly recommends the resolutions as set out in Item no. 9 & 10 of the Notice for approval of members.

Item No. 11: Grant of options of more than 1% of the issued capital to Mr. Manish Gupta, Managing Director

The Company is seeking approval of the Members for the SeQuent Scientific Employee Stock Option Scheme 2020 ('the Scheme') which is intended to grant upto 1,85,00,000 Stock Options to eligible employees of the Company.

In terms of Regulation 6(3)(d) of the SEBI (Share Based Employee Benefit) Regulations, 2014, a separate resolution is required to be passed by shareholders if it is intended to grant options to identified employees, during any one year, equal to or exceeding one per cent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant of options.

The Nomination and Remuneration Committee /Board intends to grant Stock Options Company exceeding one percent of the issued share capital (excluding outstanding warrants and conversion) of the Company.

To enable grant of such options, the Board of Directors are seeking approval of shareholders by way of separate resolution as required under the SEBI (Share Based Employee Benefit) Regulations, 2014.

Mr. Manish Gupta, Managing Director, to whom the said options are proposed to be granted, is deemed to be interested in this resolution.

None of the other Directors or Key Managerial Personnel of the Company are, in any way, concerned or interested in the resolution.

The Board accordingly recommends the resolutions as set out in Item no. 11 of the Notice for approval of members.

Item No. 12 & 13: Increase in Authorized Share Capital and Alteration of Memorandum of Association and Articles of Association of the Company

The Board of Directors of the Company at its meeting held on December 14, 2020, has considered and approved a new ESOP Scheme of the Company for granting a maximum of 1,85,00,000 employee stock options which will convert into equivalent number of equity shares of Rs. 2/- each of the Company. The approval of the members is being sought for such Scheme vide Item No. 9 of this Notice. The Company is also planning to raise funds for expansion of business. Hence it is required to increase the Authorized Capital of the Company to accommodate issue of equity shares that may arise from exercise of the employee stock options and for future capital infusion in the Company.

The present Authorized Share Capital of your Company is Rs. 50,00,00,000/- (Rupees Fifty Crores Only) divided into 25,00,00,000 (Twenty-Five Crore) equity shares of Rs. 2/- (Rupees Two Only) each. It is proposed to increase the quantum of Authorized Share Capital to Rs. 80,00,00,000/- (Rupees Eighty Crores Only) divided into 40,00,00,000 (Forty Crore) equity shares of Rs. 2/- (Rupees Two Only) each by creating 15,00,00,000 (Fifteen Crores) additional equity shares. This is subject to the Members' approval by the way of an Ordinary Resolution.

The increase in the Authorized Share Capital as mentioned aforesaid would also require consequential amendments in Clause V of the Memorandum of Association and Article 5 of the Articles of Association of the Company.

The increase in Authorized Share Capital and amendments to relevant clauses of the Memorandum and Articles of Association of the Company are subject to Members' approval in terms of Sections 13, 14, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory approvals.

None of the Directors, Key Managerial Personnel, Promoters or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the proposed resolutions stated in Item Nos. 12 & 13 as an Ordinary and Special Resolution, respectively, and requests Members' approval for the same.

**By order of the Board of Directors of
Sequent Scientific Limited**

Krunal Shah
Company Secretary & Compliance Officer
Membership No.: ACS 26087

Place: Thane

Date: December 14, 2020

ANNEXURE TO ITEMS. 1 TO 6 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting
[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and
Secretarial Standard 2 on General Meetings]

Name of Director	Mr. Neeraj Bharadwaj	Mr. Rahul Mukim	Dr. Kamal Sharma
Date of Birth	18-12-1968	03-06-1982	14-10-1947
Nationality	Indian	Indian	Indian
Date of Appointment	August 25, 2020	August 25, 2020	August 25, 2020
Qualifications	Detailed profile of each appointee is available in the Explanatory Statement to the Notice.		
Expertise in specific functional area			
No. of shares held in the Company	NIL	NIL	NIL
List of directorships held in other Public Companies*	1. Piramal Pharma Limited 2. DEE Development Engineers Limited	NIL	1. Lupin Limited 2. Lupin Healthcare Limited
No of board meetings attended during the year	2 out of 2	2 out of 2	2 out of 2
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	NIL	Chairman of Stakeholders Relationship Committee of Sequent Scientific Limited	1. Member of Audit Committee of Sequent Scientific Limited 2. Member of Audit Committee of Lupin Limited
Relationship between director inter-se	None	None	None
Remuneration details (including sitting fees & Commission)	NIL	NIL	Sitting Fees: Rs. 1,00,000 for attending each meeting of Board and Committee. Commission: Approval of the Members of the Company is sought to pay to its Non-Executive Directors such commission as the Board of Directors may from time to time determine not exceeding 2% of the net profits of the Company for that financial year, computed in the manner provided in Section 198 of the Act.

Name of Director	Mr. Milind Sarwate	Mr. Gregory Andrews	Dr. Fabian Kausche
Date of Birth	23-09-1959	26-07-1961	07-11-1961
Nationality	Indian	Australia	USA
Date of Appointment	August 25, 2020	November 6, 2020	December 14, 2020
Qualifications	Details profile of each appointee is available in the Explanatory Statement to the Notice.		
Expertise in specific functional area			
No. of shares held in the Company	NIL	NIL	NIL
List of directorships held in other Public Companies*	1. Matrimony.com Limited (Listed) 2. Mahindra and Mahindra Financial Services Limited (Listed) 3. Hexaware Technologies Limited 4. Metropolis Healthcare Limited (Listed)	NIL	NIL

Name of Director	Mr. Milind Sarwate	Mr. Gregory Andrews	Dr. Fabian Kausche
	5. Eternis Fine Chemicals Limited 6. OmniActive Health Technologies Limited 7. Halite Personal Care India Pvt. Ltd.		
No of board meetings attended during the year	2 out of 2	1 out of 1	Not applicable
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	1. Member of Audit Committee of Mahindra & Mahindra Financial Services Limited 2. Member of Audit Committee of Matrimony.com Limited 3. Member of Stakeholders' Relationship Committee of Sequent Scientific Limited 4. Chairman of Audit Committee of Sequent Scientific Limited 5. Chairman of Audit Committee of Eternis Fine Chemicals Limited 6. Chairman of Audit Committee of Metropolis Healthcare Limited 7. Chairman of Audit Committee of Hexaware Technologies Limited 8. Chairman of Audit Committee of OmniActive Healthcare Technologies Limited	NIL	NIL
Relationship between director inter-se	None	None	None
Remuneration details (including sitting fees & Commission)	Sitting Fees: Rs. 1,00,000 for attending each meeting of Board and Committee. Commission: Approval of the Members of the Company is sought to pay to its Non-Executive Directors such commission as the Board of Directors may from time to time determine not exceeding 2% of the net profits of the Company for that financial year, computed in the manner provided in Section 198 of the Act.		

* Directorship includes Directorship of other Public Companies & Committee membership includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited Company (whether Listed or not)