



SeQuent Scientific Limited

CIN: L99999MH1985PLC036685

Regd. Office: 301, 3rd Floor, Dosti Pinnacle, Plot No. E7, Road No. 22,
Wagle Industrial Estate, Thane (West) - 400 604, Maharashtra, India.

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 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**”) including any statutory modifications or re-enactment thereof for the time being in force, 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, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 (the “**MCA Circulars**”) and any other applicable laws and regulations, to transact the below mentioned proposed special businesses by the Members of the 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 the 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 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 seeking consent of the Members of the Company through remote e-voting.

The Board of Directors of the Company, at its Meeting held on January 14, 2022, has appointed Mr. Nilesh Shah/ Mrs. Hetal Shah, representatives of M/s. Nilesh Shah & Associates. Practicing Company Secretaries, as Scrutinizers 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 Limited (‘**KFintech**’) for the purpose of providing remote e-voting facility to all its Members. Remote e-voting shall commence from Friday, March 11, 2022 at 9:00 A.M. (IST) and end on Saturday, April 09, 2022 at 5:00 P.M. (IST).

The Scrutinizer will submit his report to the Chairman or Company Secretary 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 results of the Postal Ballot will be declared on or before Monday, April 11, 2022 at any time before 5.00 P.M. (IST) at the Registered Office of the Company. The results 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 Special Resolutions, if approved, shall be deemed to have been passed on the last date of remote e-voting, i.e. Saturday, April 09, 2022.

Special Business

Item No. 1: Appointment of Mr. Rajaram Narayanan as Managing Director and Chief Executive Officer of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules made thereunder and applicable provisions of the Securities and Exchange Board of India (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), Mr. Rajaram Narayanan (DIN: 02977405), 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 Director of the Company w.e.f April 11, 2022, liable to retire by rotation.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Act and the Rules framed thereunder and applicable provisions of the Listing Regulations (including any statutory modification(s) or re-enactment thereof to the Act and Listing Regulations) and the Articles of Association of the Company, consent of the Members be and is hereby accorded for the appointment of Mr. Rajaram Narayanan as Managing Director and Chief Executive Officer of the Company, for a period of five years effective April 11, 2022 on such terms of employment as set out in the Explanatory Statement annexed to the notice.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof as per powers delegated to it, be and is hereby authorized to take all such steps as may be necessary for obtaining any approvals – statutory, contractual or otherwise, in relation to the above, and to do all the acts, deeds, matters and things which are necessary, proper, expedient and incidental for giving effect to this resolution.”

Item No. 2: Grant of options of more than 1% of the issued capital to Mr. Rajaram Narayanan

To consider and if though 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 Benefits and Sweat Equity) Regulations, 2021, 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. Rajaram Narayanan, Managing Director and CEO 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.

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

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

Place: Thane

Date: January 14, 2022

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Act setting out all material facts and reasons relating to the proposed resolutions is annexed hereto.
2. The Notice is being sent to the members of the Company only through electronic mode whose names appear in the Register of Members/List of Beneficial Owners and who have registered their e-mail addresses with the Company /Registrar and Transfer Agent of the Company/Depositories/Depository Participants as on March 04, 2022 (“the cut-off date”). The notice is also available on the website of the Company www.sequent.in, KFintech <https://evoting.kfintech.com> and on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
3. Pursuant to the provisions of Section 108 & 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of Listing Regulations and the MCA Circulars, the Company is providing facility of remote e-voting to all Members in respect of the businesses to be transacted through Postal Ballot. The Company has engaged the services of KFintech to provide remote e-voting facility to Members. Instructions for remote e-voting are provided herein below at point no. 17.





4. Voting rights shall be reckoned on the paid-up value of the Equity shares registered in the name of Member / Beneficial Owner (in case of electronic shareholding) as on the Cut-off date.
5. During the e-voting period, Members can login to <https://evoting.kfintech.com> any number of times till they have voted on the resolution. Once the vote on the resolution is casted by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
6. The e-voting period shall commence on Friday, March 11, 2022 at 9:00 A.M. (IST) and end on Saturday, April 09, 2022 at 5:00 P.M. (IST). During this period, Members of the Company, holding shares either in physical or dematerialized form, as on the Cut-off date, may cast their vote electronically. The e-voting module shall be disabled by KFintech thereafter. A person who is not a shareholder on the cut-off date should treat this notice for information purpose only.
7. The details of voting by e-voting shall be under safe custody of the Scrutinizer till the Chairman or Company Secretary of the Company as authorized by the Board of Directors consider, approve and sign the results of the voting.
8. The Scrutinizer will after the conclusion of voting through e-voting, unlock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the total votes cast in favour or against, if any. The Scrutinizer shall submit his report to the Chairman or Company Secretary of the Company as authorized by the Board of Directors and declare the results of the voting forthwith. The results of the Postal ballot would be announced by the Chairman or Company Secretary of the Company as authorized by the Board of Directors on or before Monday, April 11, 2022 and shall be displayed on the notice board of the Company at its Registered Office besides being communicated to Stock Exchanges. The results will also be displayed on the website of the Company at www.sequent.in and on the weblink of the E-Voting agency at <https://evoting.kfintech.com> for the information of the member(s).
9. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection by the Members in the Electronic mode upto the date of declaration of results of Postal Ballot from 10:00 a.m. (IST) to 5:00 p.m. (IST) on all working days. Members seeking to inspect such documents can send an email to investorrelations@sequent.in
10. A Member cannot exercise his vote by proxy on Postal Ballot.
11. In terms of SEBI circular dated December 9, 2020 on E-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
13. Members may download the Notice from the Company's website at www.sequent.in or from RTA/E-Voting agency's website at <https://evoting.kfintech.com>. A Copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
14. Resolution passed by the Members through e-voting is deemed to have been passed as if it has been passed at a General Meeting of the Members. The Resolution, once passed by requisite majority, will be deemed to be passed on the last date of e-voting i.e., Saturday, April 09, 2022.
15. Voting Through Electronic Means (E-Voting):

The 'Step by Step' procedure, Instructions and other information for casting your vote electronically through e-voting are as under:

 - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by previously abbreviated as 'KFintech', on the resolution set forth in this Notice. The instructions for e-Voting are given herein below.
 - ii. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The E-Voting facility will be available during the following period:
 - Commencement: 09:00 a.m. (IST) on Friday, March 11, 2022.
 - End: 05.00 p.m. (IST) on Saturday, April 09, 2022.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form as on the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with 'KFintech' for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode as on the cut-off date may follow steps mentioned below under "Login method for remote e-Voting" (Step 1).
- viii. In case of Individual Shareholders holding securities in physical mode as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting" (Step 2).
- ix. The details of the process and manner for remote e-Voting are explained herein below:
 Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
 Step 2: Access to 'KFintech' e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
 Details on Step 1 are mentioned below:
 I) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

| Type of Member | Login Method |
|---|---|
| Individual Members holding securities in demat mode with NSDL | 1. Existing Internet-based Demat Account Statement ('IDeAS') facility Users: <ul style="list-style-type: none"> i. Visit the e-services of NSDL https://eservices.nsdl.com either on a personal computer website or on a mobile. ii. On the e-services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. Thereafter enter the existing user ID and password. iii. After successful authentication, Members will be able to see e-voting services under 'Value Added Services'. Please click on 'Access to e-voting' under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. 'SEQUENT SCIENTIFIC LIMITED or 'KFintech'. v. Members will be re-directed to 'KFintech's website for casting their vote during the remote e-voting period. 2. Those not registered under IDeAS: <ul style="list-style-type: none"> i. Visit https://eservices.nsdl.com for registering. ii. Select 'Register Online Ideas for IDeAS Portal' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. iv. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder / Member' section. A new screen will open. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. |

| Type of Member | Login Method |
|---|---|
| | <p>vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</p> <p>vii. Click on Company name i.e 'SEQUENT SCIENTIFIC LIMITED or 'KFintech' after which the Member will be redirected to ESP website for casting their vote during the remote-voting period</p> <p>viii. Members can also download the NSDL Mobile App 'NSDL Speed' facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. 'KFintech' e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1. 3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the ESP, i.e 'KFintech' where the e- Voting is in progress. |
| Individual Shareholder login through their demat accounts / Website of Depository Participant | <ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or ESP – 'KFintech' and you will be redirected to e-Voting website of 'KFintech' for casting your vote during the remote e-Voting period without any further authentication. |

Important note: Members who are unable to retrieve Password are advised to use Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|---------------------------|--|
| Securities held with NSDL | Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Securities held with CDSL | Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

Details on Step 2 are mentioned below:

- II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.
- (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from 'KFintech' which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- 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 xxxx, 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 'KFintech' for e-voting, you can use your existing User ID and password for casting the 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. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. 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 "EVEN" i.e., 'SEQUENT SCIENTIFIC LIMITED - Postal Ballot' and click on "Submit"
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "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 on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Company at investorrelations@sequent.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name EVEN."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Postal Ballot Notice and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with 'KFintech', by accessing the link: <https://ris.kfintech.com/clientservices/postalballot>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the 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.
- iii. Please follow all steps above to cast your vote by electronic means.

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

Item 1 - Appointment of Mr. Rajaram Narayanan as Managing Director and Chief Executive Officer of the Company

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, in its meeting held on January 14, 2022, has appointed Mr. Rajaram Narayanan (DIN: 02977405) as Managing Director and Chief Executive Officer of the Company w.e.f April 11, 2022, subject to the approval of the shareholders.

The Company has received the following from Mr. Narayanan:

- (i) the consent in writing to act as an Executive Director of the Company
- (ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013.
- (iii) disclosure of interest in other entities in terms of Section 184(1) of the Companies Act, 2013.

Information as required under Schedule V of the Companies Act, 2013:

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) Foreign Investment or collaborations, if any: The foreign investment in the Company is 60.58 % of the Paid-up Share Capital of the Company as on December 31, 2021. The Company does not have any foreign collaborations.

II. Information about the appointee

(i) Background details:

Brief profile of Mr. Narayanan:

With over 25 years of experience, Mr. Narayanan has a strong track record of leading revenue and profitability growth across multiple industries including pharmaceuticals. He joins from Sanofi India Limited, where he was the Managing Director and Country Chair for India. At Sanofi, he led the strategic reorientation of its India business operations, resulting in accelerated growth in key therapies and significant transformation of Sanofi's market operations. Before this, he was Chief Marketing Officer at Airtel, India's leading telecommunications company. Mr. Narayanan started his career at Hindustan Unilever Ltd., where he held various leadership roles in India and other Asian markets for over 18 years, building and managing many iconic consumer brands.

Mr. Narayanan holds a Degree of BE (Hons)-Electrical & Electronics from Birla Institute of Technology and Science, Pilani, and MBA from Indian Institute of Foreign Trade, New Delhi. He has completed the Advanced Management Program from Harvard Business School, USA.

(ii) Past remuneration, recognition or awards:

His current remuneration from Sanofi India Limited, where he is Managing Director since year 2018, is INR 40.97 Million as on December 31, 2020.

(iii) Job Profile and suitability:

Considering Mr. Narayanan's solid track record of successfully transforming businesses in highly complex and regulated industries, the Board believes that his strategic vision as well as operational expertise and rigor will be pivotal for the Company's next phase of growth and success.

(iv) Remuneration proposed:

Mr. Narayanan will be paid a total remuneration of INR 4,00,00,000/- (Rupees Four Crore only) per annum including a variable pay upto INR 1,00,00,000/- (Rupees One Crore only) per annum for a period of three years effective April 11, 2022. Such remuneration will be paid from the Company and Alivira Animal Health Limited, a wholly owned subsidiary of the Company in proportion as decided by the Nomination and Remuneration Committee, however not exceeding INR 2,50,00,000/- (Rupees Two Crore Fifty Lakh only) from the Company.

Other perquisites (not included in total compensation):

- a. Housing deposit as an advance of INR 1,25,00,000/- (Rupees One Crore Twenty Five Lakh only) against lease agreement furnished
- b. Other Benefits as per the rules of the Company

Mr. Narayanan shall be given a joining bonus of INR 1,00,00,000 (Rupees One Crore only) along with the first month's salary, to be refunded back to the Company in case he ceases to be in employment of the Company within one year.

Mr. Narayanan shall also be given an Additional Bonus of INR 1,00,00,000 (Rupees One Crore only) after 1st year of his employment.

On joining Mr. Narayanan will be granted stock options under the Company's Employee Stock Options Plan (ESOP) and he will also be eligible for Perquisites arising out of exercise of such Employee Stock Options.

(v) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

The remuneration payable to Mr. Narayanan 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.

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

Mr. Narayanan has no other pecuniary relationship with the Company except to the extent of his remuneration from 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, 2021. 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.

The Company is currently focused on executing on its "SeQuent 2.0" growth strategy by scaling its presence in existing markets, expanding into new international markets, and accelerating research and development in Animal Health Active Pharmaceutical Ingredients ("APIs") and formulations,

Additional disclosures as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- Mr. Narayanan is not related to any of the Directors of the Company
- As at date of this notice, Mr. Narayanan does not hold any shares in the Company

Details of Mr. Narayanan in terms of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) are given as an Annexure to this Notice.

None of the Promoters, Directors, Key Managerial Personnel of the Company and / or their relatives are concerned or interested in this resolution.

The Board recommends the resolution as set out in Item No. 1 of the Notice for approval of the Members.

Item No. 2: Grant of options of more than 1% of the issued capital to Mr. Rajaram Narayanan

The Company is in the process of appointing Mr. Rajaram Narayanan as the Managing Director and Chief Executive Officer of the Company and the approval of the shareholders is being sought under Item 1 of this notice.

As part of the remuneration package, Mr. Narayanan will be eligible for 40,00,000 Class A Options, 22,00,000 Class B Options and 900,000 Class C Options convertible into equivalent number of Equity Shares of INR 2/- (Indian Rupees Two only) each of Sequent Scientific Limited (the "Company") at a price of INR 86/- (Indian Rupees Eighty Six only) per Equity Share under the SeQuent Scientific Employee Stock Option Scheme 2020 ('the Scheme'). The effective date of the grant, if approved by the Shareholders, will be April 11, 2022. The total options proposed to be granted to Mr. Narayanan will aggregate to more than 1% of the issued capital of the Company.

In terms of Regulation 6(3)(d) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, 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.

To enable grant of such options, the Board of Directors are seeking approval of shareholders by way of separate resolution as required under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

None of the Promoters, Directors, Key Managerial Personnel of the Company and / or their relatives are concerned or interested in this resolution.

The Board accordingly recommends the resolution as set out in Item no. 2 of the Notice for approval of the members.

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

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

Place: Thane

Date: January 14, 2022

ANNEXURE TO ITEM 1 OF THE NOTICE

Details of Directors seeking appointment and re-appointment through Postal Ballot

[Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 on General Meetings]

| | |
|--|--|
| Name of Director | Mr. Rajaram Narayanan |
| Date of Birth | 25-05-1968 |
| Nationality | Indian |
| Date of Appointment | April 11, 2022 |
| Qualifications | Detailed profile of the appointee is available in the Explanatory Statement to the Notice. |
| Expertise in specific functional area | |
| No. of shares held in the Company | NIL |
| List of Directorships held in other Public Companies* | 1. Sanofi India Limited 2. Apollo Sugar Clinics Limited |
| No of board meetings attended during the year ^ | Not Applicable |
| Chairman/ Member in the Committees of the Boards of companies in which he is Director**^ | Sanofi India Limited 1. Stakeholders Relationship Committee-Member |
| Relationship between director inter-se | None |
| Remuneration details (including sitting fees & Commission) | As stated in the explanatory statement to this notice |

*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).

Mr. Narayanan shall cease to be a director in Sanofi India Limited and Apollo Sugar Clinics Limited upon joining the Company.

^ The details are as on the date of this Notice.