



BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the Thirty second Annual Report along with the Audited Financial Statements of the Company for the financial year ended March 31, 2017.

1. FINANCIAL SUMMARY

The Financial Performance of the Company (Standalone) for the Financial Year ended March 31, 2017 is given below:

Particulars	₹ in million	
	2016-17	2015-16
Total revenue	3,922.13	4,086.71
Other income	200.94	155.53
Profit/ (loss) before interest and depreciation tax	335.16	510.78
Less : Interest	83.60	164.42
Less : Depreciation and amortisation expenses	251.68	241.80
Profit/(loss) before tax	(0.12)	104.56
Tax Expenses - Current tax	-	-
- Deferred tax	-	0.69
Profit/(loss) after tax	(0.12)	103.87

2. BUSINESS PERFORMANCE REVIEW

During the financial year 2016-17, on a standalone basis, your Company's revenues stood at ₹ 3922.13 Million as against ₹ 4086.71 Million in 2015-16. The Company posted an EBITDA of ₹ 134.22 Million in the year as against ₹ 355.25 Million in 2015-16. The Company made a net loss of ₹ 0.12 Million.

On a consolidated basis, your Company's revenue for the year 2016-17 stood at ₹ 9150.81 Million as against ₹ 6214.10 Million in 2015-16. The Company posted an EBITDA of ₹ 881.35 Million for the year 2016-17 as against ₹ 551.77 Million in 2015-16. On a consolidated level, the Company made a loss of ₹ 163.87 Million.

Business Overview

1. Human API

- Successful EDQM inspection at our facility in Mahad
- Filings - 7 CEPs, 3 USDMFs, 1 WHO

2. Animal Health

- Vizag facility becomes India's 1st USFDA approved Animal Health API facility
- Forayed into vaccines with IDT Biologika, Germany for marketing vaccines in India
- Successfully integrated operations of acquired

businesses in Brazil (Evance), Spain & Mexico (Karizoo)

- Transitioned business in Turkey to new GMP regime
- Forayed into Ukraine and initiated product trials
- Expanded to 5 new countries taking the total footprint to 95+ countries
- Launched 3 new formulations in Europe & 28 products across other key markets

2.1 R&D

- Initiation of global formulations R & D program in animal health business, 5 projects across Spain and India
- Filed 2 CEPs and 6 US VMFs for key APIs
- Received 20 product registrations in EU countries & 41 in emerging markets
- Filed 52 products in emerging market

CORPORATE ACTIONS

The Board of Directors at their Meeting held on February 3, 2017 had approved in-principle demerger of Human API Business and divesting Women Healthcare business to focus on Alivira (Integrated Animal Healthcare business) for disproportionate value creation.

Having reviewed the strategic success in building Alivira as India's largest veterinary company with annual run-rate revenues of US \$ 120 million (~₹ 800 crores) along with future opportunities therein, the Board felt that the Management of SeQuent should focus on animal healthcare and free up management time and capital from the other two businesses.

De-Merger of Human API business:

- SeQuent's Human API business primarily driven out of its Mangalore, Mahad and Mysore facilities contribute ~ 27% of the top-line on a consolidated basis.
- While the differentiated business model of focusing on old, small volume molecules make the business highly profitable, with annualised revenue of ~₹ 300 crores, the business is sub-scale. Also, being a B2B business, it needs a differentiated strategic direction to grow and deliver value.
- Further, the ever-evolving regulatory landscape exposes its business from concentration risk at one USFDA approved plant
- The Board felt the need for Management to focus on scaling up Alivira business and to this direction, it was decided to divest the Human API business which though profitable, will require significant CapEx to build scale and exigencies.
- As part of the Scheme of Arrangement, the commodity API business of Strides Shasun Limited, a promoter group Company, is also proposed to be carved out into Solara Active Pharma Sciences Limited, (SAPS) thereby providing critical size to this business.
- This combination will catapult SAPS to be one of the largest standalone API companies in the country supplying commodity and niche APIs globally. The business will create value for its stakeholders with its differentiated strategy and highly compliant manufacturing facilities.
- The Newly formed API Company will have five manufacturing sites having key global regulatory approvals.

On March 20, 2017, based on the recommendation of the Audit Committee, the Board of Directors approved

a Composite Scheme of Arrangement to be entered into between the Company, Strides Shasun Limited ('Strides') and Solara Active Pharma Sciences Limited (SAPS) and their respective shareholders and Creditors (the 'Scheme') under Sections 230-232 of the Companies Act, 2013 for the purposes of effecting the said demerger. The Board of Directors also approved the share entitlement ratio of one equity shares of ₹ 10/- each of SSL for every 25 equity shares of ₹ 2/- each held by them in SeQuent. S.R. Batliboi & Co. and Pricewaterhouse & Co. LLP provided a joint valuation report on the share entitlement ratio, while Key Note Corporate Services Limited provided the fairness opinion in relation to the aforesaid share entitlement ratio.

The salient features of the Scheme are:

- a) The equity shares of SAPS will be listed in the BSE Limited and the National Stock Exchange of India Limited.
- b) Every shareholder of Strides will get one equity shares of ₹ 10/- each of SAPS for every six equity shares of ₹ 10/- each held by them in Strides.
- c) Every shareholder of the Company will get one equity shares of ₹ 10/- each of SAPS for every 25 equity shares of ₹ 2/- each held by them in the Company.
- d) The appointed date for the Demerger will be October 1, 2017
- e) Based on the recommended Share Entitlement Ratio, Strides shareholders and SeQuent shareholders will hold 60% and 40% respectively of SAPS
- f) The Scheme is subject to statutory approvals including from the shareholders and creditors of the Company, Strides and SAPS, Stock Exchanges where the shares of Strides and SeQuent are listed, the Securities and Exchange Board of India, National Company Law Tribunal and the Competition Commission of India.

As on date, the Company has received approval from Competition Commission of India, Securities and Exchange Board of India, National Stock Exchange of India Limited and BSE Limited.



The Company is in the process of making an application to National Company Law Tribunal.

Divestment of NAARI

NAARI was acquired by the Company in January 2016, which is a vertically integrated steroid and hormone manufacturer specialising in high actives and complex chemistry. During the tenure, the Company had completed the first phase of re-orienting the business towards regulated markets with the first filings made both for US and EU markets. However, NAARI business requires significant investments for next three years in ramping up the R&D program/capacities.

In view of the above and the further requirement of cost in the NAARI, the Board considered a proposal received from a Promoter Group Company for buying the entire stake held by the Company in NAARI for a consideration of ₹ 110,000,000 (Rupees Eleven crores)

The Company has already obtained shareholders approval through postal ballot on March 22, 2017. Definitive agreements have been entered into with the Buyer and the transaction is expected to achieve closure in Q2 of FY 2018.

3. DIVIDEND

The Board of Directors of the Company have not recommended any dividend for the financial year March 31, 2017 (Previous Year; Nil per equity share).

In accordance with Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), your Company has formulated a Dividend Distribution Policy which ensures a fair

balance between rewarding its Shareholders and retaining enough capital for the Company's future growth. This Policy is available on the Company's website: www.sequent.in.

4. TRANSFER TO RESERVES

During the Financial Year, the Company has not made any transfer to the reserves.

5. SHARE CAPITAL

As on date, the authorized share capital of the Company is ₹ 500,000,000 divided into 250,000,000 equity shares of ₹ 2 each.

The issued, subscribed and paid up equity capital of the Company as on date is ₹ 487,472,390 divided into 243,736,195 equity shares of ₹ 2 each.

During the year ended March 31, 2017, the Company has allotted equity shares as under:

Date of allotment	No. of Shares	Allottee category	Remarks	Issue price
September 23, 2016	5,500,000	Promoter Group Entities	On conversion of convertible warrants	₹ 95

The Company has not allotted equity shares after the balance sheet date i.e. March 31, 2017.

6. SUBSIDIARIES

As at March 31, 2017, the Company has 24 subsidiaries, out of which 11 Companies are wholly owned Subsidiaries and the Company does not have any Joint Ventures / Associate Companies.

Changes in subsidiaries during the financial year ended March 31, 2017:

Alivria Saude Animal Health, Brazil Participacoes LTDA, Brazil	Alivira Animal Health Limited, India, a wholly owned subsidiary of the Company acquired 100% stake in Alivira Saude Animal Health, Brazil Participacoes LTDA, Brazil through its subsidiary Alivira Animal health Limited , Ireland.
Interchange Veterinaria Industrial E Comercia S.A., Brazil (Interchange).	Alivira Animal Health Limited, India, a wholly owned subsidiary of the Company acquired 70% stake in Interchange, Brazil through its subsidiary
Vila Vina Participacions S.L., Spain (Vila Vina)	Alivira Animal Health Limited, India, a wholly owned subsidiary of the Company acquired 60% stake in Vila Vina, Brazil through its subsidiary
Laboratorios, Karizoo S.A, Spain ("Karizoo S.A")	Alivira Animal Health Limited, India, a wholly owned subsidiary of the Company acquired 60% stake in Karizoo S.A, Spain through its subsidiary Vila Vina (Spain).
Comercial Vila Veterinaria DE Lledia S.L. Spain ("Coomercial Vina")	Alivira Animal Health Limited, India, a wholly owned subsidiary of the Company acquired 60% stake in "Commercial Vina", Spain through its subsidiary Vila Vina (Spain)".
Phytotherapeutic Solutions S.L. Spain ("Phytotherapeutic")	Alivira Animal Health Limited, India, a wholly owned subsidiary of the Company acquired 60% stake in "Phytotherapeutic" through its subsidiary Vila Vina (Spain).
Labaratorios Karizoo, S.A. D.E C.V. Mexico ("Karizoo Mexico")	Alivira Animal Health Limited, India, a wholly owned subsidiary of the Company acquired 60% stake in "Karizoo Mexico" through its subsidiary Vila Vina (Spain).
Alivira UA Limited	Alivira Animal Health Limited incorporated Alivira UA Limited on September 30, 2016



Accounts of Subsidiaries

In accordance with Section 129(3) of the Companies Act, 2013, the Company has prepared a consolidated financial statement of the Company and all its subsidiary companies, which is forming part of the Annual Report. Statement containing salient features of the financial statements of Company's subsidiaries, joint ventures and associate companies as required in Form AOC-1 is enclosed as Annexure 1 to this Report.

The Audited Consolidated Accounts and Cash Flow Statement, comprising of the Company and its subsidiaries form part of this Report. The Auditors Report on the Audited Consolidated Accounts is attached and the same is unqualified.

Further financial statements together with related reports and information of each of the subsidiary companies of the Company have been placed on the website of the Company www.sequent.in.

7. EXTRACT OF ANNUAL RETURN

Extract of Annual Return in terms of Section 92(3) of the Companies Act, 2013 in Form MGT- 9 is enclosed as Annexure 2 to the Directors' Report.

8. PUBLIC DEPOSIT

During the financial year 2016-17, the Company has not accepted or renewed any public deposits in terms of Sections 73 and 74 of the Companies Act, 2013 and rules framed thereunder.

9. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Board Composition

As on March 31, 2017, the Board comprises of 7 Directors consisting of 2 Executive Directors, 5 Non-

executive Directors out of whom 3 are Independent Directors. Chairman of the Board is an Independent Director.

Dr. Gautam Kumar Das retired from post of Joint Managing Director with effect from January 07, 2017 and Mr. Sharat Narasapur (DIN: 02808651) was appointed as Joint Managing Director w.e.f January 08, 2017 for a period of 3 years.

Dr. S Devendra, Director (DIN: 00050440) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Brief profiles of Dr. S Devendra and Mr. Sharat Narasapur are given in the corporate governance report which forms part of this report.

Your directors recommend their appointment/reappointment to the members of the Company.

As on date the Company has the following Key Managerial Personnel:

- Mr. Manish Gupta - Managing Director (DIN: 06805265)
- Mr. Sharat Narasapur - Joint Managing Director (DIN: 02808651)
- Mr. Tushar Mistry - Chief Financial Officer
- Mr. Krupesh Mehta - Company Secretary

During the year, the following changes took place in Key Managerial Personnel of the Company.

Sr. No.	Name of Director	Designation	Date of Appointment / Resignation /Retirement
Resignation / Retirement			
1.	Dr. Gautam Kumar Das	Joint Managing Director	January 07, 2017
2.	Mr. Kannan P R	Chief Financial Officer	February 10, 2017
3.	Mr. Preetham Hebbar	Company Secretary	February 10, 2017
Appointment			
1.	Mr. Sharat Narasapur	Joint Managing Director	January 08, 2017
2.	Mr. Tushar Mistry	Chief Financial Officer	February 11, 2017
3.	Mr. Krupesh Mehta	Company Secretary	February 11, 2017

Your Company has received necessary declarations from Independent Director(s) of the Company that they meet the criteria of independence laid down in Section 149 of the Companies Act, 2013.

10. MEETINGS OF THE BOARD

During the year ended March 31, 2017, 7 (Seven) Board Meetings were held. These meetings were held on April 4, 2016, May 14, 2016, August 12, 2016, November 10, 2016, February 3, 2017, February 10, 2017 and March 20, 2017.

11. POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Directors of the Company are appointed by Members at the General Meetings of the Company.

The appointment and tenure of Independent Directors are governed by the provisions of the Companies Act, 2013 read with the rules thereto and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

The Nomination and Remuneration Committee at its meeting held on July 30, 2015 has adopted a policy namely SeQuent Policy on Nomination and Remuneration ("the Policy") in adherence to Section 178(3) of the Companies Act, 2013 read with the rules thereto and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy shall act as a guideline on matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel and other employees of the Company. The policy is given as Annexure 3 in this report.

12. EVALUATION OF BOARD OF DIRECTORS

Pursuant to provisions of Schedule IV of the Companies Act, 2013 and rules thereto and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a policy called as SeQuent Board Performance Evaluation Policy ("the Policy"). Based on this the Company has prepared a questionnaire to carry out the evaluation of performance of every Director including the Independent Directors at regular intervals and at least on an annual basis. The questionnaire is structured to embed various parameters based on which the performance of a Board can be evaluated. Customised questionnaires are formulated for evaluating Independent Directors,

Non-Executive Directors, Whole-time Directors, Chairperson of the Board and the Board, as a whole.

Based on the policy the evaluation was conducted by the Company.

Detailed data on composition of Board of Directors, Committees of Board of Directors, Meeting details, charter for each committee and attendance details forms part of the Corporate Governance Report.

13. AUDIT COMMITTEE

The Composition of Audit Committee of the Company is given below:

- Dr. Gopakumar G Nair - Chairman
- Dr. Kausalya Santhanam - Member
- Mr. Narendra Mairpady- Member

Board of the Company has accepted all recommendations given by the Audit Committee.

14. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 (1) of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Nilesh Shah, Practising Company Secretary to carry out the Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report is annexed as Annexure 4 to the Board's Report. There are no qualifications, observations or adverse remarks in the Secretarial Audit Report.

15. AUDITORS

Statutory Auditors

At the Annual General Meeting held on September 29, 2014, M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm's Registration Number: 008072S) were appointed as Statutory Auditors of the Company for a period of 5 years from 29th Annual General Meeting till the conclusion of 34th Annual General Meeting. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, as Statutory Auditors of the Company, is placed for ratification by the members in the ensuing Annual General Meeting of the Company.



Cost Auditor

Pursuant to Section 148(3) and Companies (Cost records and audit) Rules, 2014, M/s. Kirit Mehta & Co, practicing Cost Accountants, was appointed as the Cost Auditor for the financial year 2016-17. The due date for filing the Cost Audit Reports in XBRL mode for the financial year ended March 31, 2016 was September 30, 2016 and the Cost Audit reports were filed by the Cost Auditor on September 28, 2016.

The due date for filing the Cost Audit Reports for the financial year ended March 31, 2017 is September 30, 2017.

16. AUDIT REPORT

There are no qualifications, observations or adverse remarks in the Audit Report issued by the Statutory Auditors of the Company for financial year ended March 31, 2017.

17. PARTICULARS OF EMPLOYEES

The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided as an Annexure 5 forming part of this report except the report as per Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. In terms of Section 136 of the Companies Act, 2013, the said report is open for inspection at the Registered Office of the Company during working hours and any member interested in obtaining a copy of the same may write to the Company Secretary at the registered office of the Company.

18. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to provisions of Section 177(9) of the Companies Act, 2013 and Listing Regulations, the Company has established the Vigil Mechanism, as part of the Whistle Blower Policy, for the Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct.

It also provides adequate safeguards against the victimisation of employees who avail this mechanism and allows direct access to the Chairperson of the Audit Committee in exceptional cases.

The Board amended the existing Whistle Blower Policy to extend the applicability of the Policy to all

the stakeholders of the Company and incorporate the applicable provisions of the Listing Regulations in the Policy and confirm that no personnel have been denied access to the Audit Committee.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

Details of loans, Guarantees & Investments, covered under the provisions of Section 186 of the Act are given in the notes to the financial statements.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All the transactions entered with related parties are in the ordinary course of business and on arm's length basis.

Further, there are no materially significant related party transactions with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large.

The particulars of material contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC-2 of the rule 8(2) of Companies (Accounts) Rules, 2014 is given as an Annexure 6.

All transactions with the related parties are disclosed in Note 28.2 to the financial statements in the Annual Report.

21. CORPORATE SOCIAL RESPONSIBILITY

As per section 135(1), the Company has constituted a Corporate Social Responsibility Committee comprising of Mr. Manish Gupta, Dr. Gopakumar G Nair and Dr. Kausalya Santhanam as its members. The Company adopted a policy on Corporate Social Responsibility on May 14, 2016.

The disclosure as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 is set out in Annexure 7 of this report.

22. RISK MANAGEMENT

The Company has a risk management framework for identifying and managing risks. Additional details are provided in the 'Management Discussion and Analysis' report forming part of this report.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There are no significant and material orders passed by the Regulators, Courts or Tribunals that would impact the going concern status of the Company and its future operations.

24. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with Section 134(5) of the Companies Act, 2013, the Directors of your Company to the best of their knowledge and ability confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts of the Company have been prepared on a going concern basis;
- (e) they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS/ OUTGO AND RESEARCH & DEVELOPMENT

The particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the

Companies (Accounts) Rules, 2014 is enclosed as an Annexure 8 to the Directors' Report.

Detailed write-up on Research and Development activity forms part of the annexure to the Directors' Report.

26. POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORK PLACE

Your Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. A committee has been set up to redress complaints received regarding sexual harassment. All Permanent employees of the Company and that of its subsidiaries are covered under this policy.

27. CORPORATE GOVERNANCE

Your Company has complied with all the mandatory requirements of Corporate Governance specified by the Securities and Exchange Board of India ("SEBI") through and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"). As per Regulation 34(3) and Schedule V of the Regulations, a separate Report on Corporate Governance forms part of the Annual Report of the Company. A certificate from the Statutory Auditors of the Company regarding compliance with Corporate Governance requirements as stipulated in the regulations and listing agreement entered with Stock Exchange also forms part of the Annual Report.

The confirmation from Mr. Manish Gupta, Managing Director, regarding compliance with the Code of Business Conduct and Ethics forms part of the Report on Corporate Governance.

28. MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34 (3) and Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed analysis on the Company's operational and financial performance for the year is covered under a separate section Management Discussion and Analysis Report which forms part of this Annual Report.



29. EMPLOYEE STOCK OPTION SCHEME

The Company has formulated an employee stock option plan titled "SSL ESOP Scheme 2010" (the "ESOP 2010") in accordance with the provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the "SEBI ESOP Guidelines") and the scheme is administered through a trust. As on date 1,790,000 shares have been issued to the trust. During the year the Nomination and Remuneration Committee has granted 345,000 options to identified employees and 60,000 options lapsed due to resignation of employees. As at March 31, 2017, 2,925,000 Stock options are outstanding.

The ESOP scheme of the Company is in Compliance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

Further disclosure under Section 62 of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and SEBI (Share Based Employee Benefits) Regulations, 2014 given as an Annexure 9 to this Report.

30. APPRECIATION

Your Directors place on record their sincere gratitude and place on record their appreciation for all the employees at all levels for their staunch dedication and highly motivated performance across the globe which contributed greatly for persistent performance of the company

Your Directors also sincerely thank all the stakeholders, medical professionals, business partners, government & other statutory bodies, banks, financial institutions, analysts and shareholders for their continued assistance, co-operation and support.

Note: The information given herein above is as on March 31, 2017, unless otherwise stated.

For and on **behalf of the Board of Directors**

Place: Thane
Date: August 3, 2017

Sd/-
Dr. Gopakumar G Nair
Chairman

ANNEXURE 1

FORM AOC - 1

(Pursuant to first proviso to sub section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures)

Part A - Subsidiaries

Information relating to Subsidiaries of the Company as at March 31, 2017

Sr. No.	Name of the Subsidiary	The date since when subsidiary was acquired/ incorporated	Country of incorporation	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting Currency	Exchange Rate as on last date of the relevant financial year in the case of foreign subsidiaries	(a) Share Capital (includes pending allotment)	(b) Reserves & Surplus	(c) Total Assets	(d) Total liabilities	(e) Investments	(f) Turnover	(g) Profit before taxation	(h) Provision for taxation	(i) Profit after taxation	(j) Proposed dividend	(k) % Shareholding
1	SeQuent Penentis Private Limited	May 10, 2010	India	NA	INR	-	45.26	(15.52)	181.77	152.03	-	1.80	(1.24)	1.14	(2.38)	-	89.23%
2	Elysan Life Sciences Private Limited	March 2, 2010	India	NA	INR	-	0.10	(111.91)	0.52	112.33	-	-	(0.26)	-	(0.26)	-	100.00%
3	Alivira Animal Health Limited, India	September 30, 2013	India	NA	INR	-	414.06	2,327.60	5,584.43	2,842.77	680.82	2,988.61	(148.14)	-	(148.14)	-	100.00%
4	Alivira Animal Health Limited, Ireland	September 1, 2014	Ireland	NA	USD	64.8599	702.11	(248.42)	3,271.94	2,818.26	2,612.76	55.67	(121.38)	-	(121.38)	-	100.00%
5	Provet Veteriner Urunleri San. Ve Tic. A. S.	September 9, 2014	Turkey	NA	TRY	17.8672	35.73	395.10	1,073.59	642.75	238.70	581.64	14.86	(47.63)	62.49	-	60.00%
6	SeQuent Research Limited	April 13, 2007	India	NA	INR	-	44.10	18.29	215.37	152.98	-	242.81	8.51	4.42	4.09	-	100.00%
7	SeQuent Anti Biotics Private Limited	May 4, 2010	India	NA	INR	-	0.10	(0.63)	-	0.53	-	-	(0.02)	-	(0.02)	-	100.00%
8	SeQuent Pharmaceuticals Private Limited	May 11, 2010	India	NA	INR	-	0.10	(0.23)	0.11	0.24	-	-	(0.02)	-	(0.02)	-	99.99%
9	SeQuent Global Holdings Limited*	June 12, 2008	Mauritius	NA	Euro	69.3741	9.76	(9.76)	-	-	-	0.90	0.11	-	0.11	-	100.00%
10	SeQuent European Holdings Limited*	May 19, 2008	Cyprus	NA	Euro	69.3741	0.28	(0.28)	-	-	-	-	-	-	-	-	100.00%
11	Fendigo SA	December 3, 2015	Belgium	NA	Euro	69.3741	10.75	67.04	194.27	116.48	-	539.78	41.93	14.69	27.24	-	85.00%
12	Fendigo BV	December 3, 2015	Netherlands	NA	Euro	69.3741	2.08	11.58	43.77	20.11	-	107.17	13.14	2.68	10.47	-	85.00%
13	N-Vet AB	December 3, 2015	Sweden	NA	SEK	7.2600	4.36	113.08	151.13	33.69	-	222.63	32.41	7.34	25.06	-	85.00%
14	Naarti Pharma Private Limited	January 27, 2016	Turkey	NA	INR	-	5.10	(40.33)	1,333.31	1,468.54	-	687.25	(200.63)	-	(200.63)	-	51.02%
15	Topkim Pharma Ilac, premiks Sanayi Ve Ticaret A.S.	December 11, 2015	Turkey	NA	TRY	17.8672	17.87	132.35	468.81	318.59	-	425.79	41.62	8.26	33.36	-	60.00%
16	Alivira Animal Health Australia Pty Limited	July 24, 2015	Australia	NA	AUD	-	-	-	-	-	-	-	-	-	-	-	100.00%
17	SeQuent Scientific Pte Limited	February 4, 2016	Singapore	NA	USD	64.8599	-	-	-	-	-	-	-	-	-	-	100.00%
18	Interchange Veterinaria Industria E Comercio Ltda.	August 1, 2016	Brazil	NA	BRL	20.5483	267.54	(462.32)	302.27	497.05	-	302.07	(37.82)	(11.81)	(26.01)	-	70.00%
19	Alivira Saude Brasil participacoes Ltda	June 10, 2016	Brazil	NA	BRL	20.5483	20.20	(17.95)	247.66	245.41	236.85	0.41	(18.15)	-	(18.15)	-	100.00%
20	Vila Vina Participacoes S.L.	July 1, 2016	Spain	NA	EURO	69.3741	147.87	76.88	233.60	8.85	210.52	11.26	1.31	0.77	1.04	-	60.00%
21	Laboratorios Karizoo, S.A.	July 1, 2016	Spain	NA	EURO	69.3741	24.75	257.44	1,026.46	744.27	17.20	1,462.89	129.45	27.73	101.72	-	60.00%
22	Laboratorios Karizoo, S.A. DE C.V. (Mexico)	July 1, 2016	Mexico	NA	PESO	69.3741	21.11	1.07	76.99	54.81	-	151.31	12.09	1.05	11.04	-	60.00%
23	Comercial Vila Veterinaria De Lleida S.L.	July 1, 2016	Spain	NA	EURO	69.3741	0.62	32.78	74.39	40.99	0.05	212.68	13.07	3.15	9.92	-	60.00%
24	Phytotherapeutic Solutions S.L.	July 1, 2016	Spain	NA	EURO	69.3741	2.08	52.94	77.26	22.24	-	100.41	18.02	3.89	14.12	-	60.00%
25	Alivira UA Limited	September 30, 2016	Ireland	NA	USD	64.8399	-	-	-	-	-	-	-	-	-	-	100.00%

1 Names of subsidiaries which are yet to commence operations:

- a) Alivira Animal Health Australia Pty Limited, Australia
- b) SeQuent Scientific Pte Limited, Singapore
- c) Alivira UA Limited, Ireland

2 Names of subsidiaries which have been liquidated or sold during the year:

- a) SeQuent European Holdings Limited

* SeQuent European Holdings Limited ceased to be the subsidiary of the Company with effect from November 30, 2016

PART B - Associates and Joint Ventures

The Company did not have any Associates and Joint Ventures as on March 31, 2017

For and on behalf of the Board of Directors

Date: August 3, 2017	Sd/-	Sd/-	Sd/-
Place: Thane	Mr. Manish Gupta	Mr. Sharat Narasapur	Mr. Tushar Mishra
	Managing Director and Chief Executive Officer	Joint Managing Director	Chief Financial Officer
			Mr. Krupesh Mehta
			Company Secretary



ANNEXURE 2

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

1. CIN	L99999MH1985PLC036685
2. Registration Date	June 28, 1985
3. Name of the Company	SeQuent Scientific Limited
4. Category/ Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
5. Address of the Registered office and contact details	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
6. Whether Listed Company	Yes
7. Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Adroit Corporate Services Private Limited 19, Jaferbhoy Industrial Estate, 1st Floor, Makhwana Road , Marol Naka, Andheri (E), Mumbai- 400 059 Tel No: +91 22 4227 0400

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/services	NIC Code of the product/ services	% to total turnover of the Company
1.	Pharmaceuticals	21001	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
1	Alivira Animal Health Limited 301, 3rd Floor, Dosti Pinnacle, Plot No.E7 Road No.22, Wagle Industrial Estate, Thane west - 400 604, Maharashtra, India	U74120MH2013PLC248708	Subsidiary	100	Section 2(87)
2	SeQuent Research Limited 120/A & B, Industrial Area Baikampady, Mangalore - 575 001, Karnataka, India	U24232KA2007PLC042483	Subsidiary	100	Section 2(87)
3	SeQuent Penems Private Limited Star II, Opp. IIM, Bilekahalli, Bannerghatta Road, Bangalore - 560 076, Karnataka, India	U24233KA2010PTC053548	Subsidiary	89.23	Section 2(87)

Sr. No.	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
4	SeQuent Anti Biotics Private Limited Star II, Opp. IIM, Bilekahalli, Bannerghatta Road, Bangalore - 560 076, Karnataka, India	U24230KA2010PTC053487	Subsidiary	100	Section 2(87)
5	SeQuent Pharmaceuticals Private Limited (Formerly known as SeQuent Oncolytics Private Limited) Star II, Opp. IIM, Bilekahalli, Bannerghatta Road, Bangalore - 560 076, Karnataka	U24230KA2010PTC053584	Subsidiary	99.99	Section 2(87)
6	Elysian Life Sciences Private Limited Star II, Opp. IIM, Bilekahalli, Bannerghatta Road, Bangalore - 560 076, Karnataka, India	U24232KA2010PTC052742	Subsidiary	100	Section 2(87)
7	SeQuent Global Holdings Limited, St James Court-Suite 308, St Denis Street, Port Louis, Republic of Mauritius	NA	Subsidiary	100	Section 2(87)
8	SeQuent European Holdings Limited,# Themistokli Dervi 3, Julia House, P C 1066, Nicosia, Cyprus	NA	Subsidiary	100	Section 2(87)
9	Alivira Animal Health Limited, 25- 28, North Wall Quay, I.F.S.C., Dubin 1, Ireland	NA	Subsidiary	100	Section 2(87)
10	Provet Veteriner Ürünleri San. ve Tic. A. S. Çavusoglu Mah. Samanyolu Cad. No:28 Kartal/Istanbul	NA	Subsidiary	60	Section 2(87)
11	Topkim İleç Premiks San. ve Tic. A.S/ (Topkim) Ruzgarlibahce Mah. Yeni Prs. Mvk Yesa ism. Blok.1 K.4 Beykoz	NA	Subsidiary	60	Section 2(87)
12	Alivira Animal Health Australia Pty Limited Level 18, 530 Collins Street, Melbourne, VIC 3000	NA	Subsidiary	100	Section 2(87)
13	SeQuent Scientific Pte. Limited 36, Robinson Road, #13-01, City House, Singapore - 068877	NA	Subsidiary	100	Section 2(87)
14	N-Vet AB Uppsala Science park, 751 83, Sweden	NA	Subsidiary	85	Section 2(87)
15	Fendigo BV Acacia 38, (5708 DJ) Helmond, the Netherlands	NA	Subsidiary	85	Section 2(87)
16	Fendigo SA Hermann Debrouxlaan 17, B-1160 Oudergem, Belgium	NA	Subsidiary	85	Section 2(87)



Sr. No.	Name and Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
17	Naari Pharma Private Limited C-3/199, Janakpuri, New Delhi- 110058, Delhi	NA	Subsidiary	51.02	Section 2(87)
18	Interchange Veterinária Indústria E Comércio Ltda. Rua Angelo Esteves, 51 Jardim Miriam na Cidade de Campinas SP Cep 13.098-416	NA	Subsidiary	70	Section 2(87)
19	Aliviria Saude brasil participacoes Ltda Rua Bela Cintra, nº 904, 6º andar, na Cidade de São Paulo, Estado de São Paulo, CEP 01415-000, República Federativa do Brasil.	NA	Subsidiary	100	Section 2(87)
20	Vila Viña Participacions S.L. Polg. Industrial La Borda Mas Pujades, 11-12 08140 Caldes de Montbui	NA	Subsidiary	60	Section 2(87)
21	Laboratorios Karizoo, S.A. Polg. Industrial La Borda Mas Pujades, 11-12 08140 Caldes de Montbui	NA	Subsidiary	60	Section 2(87)
22	Laboratorios Karizoo, S.A. DE C.V. (Mexico) Avda. de las Fuentes, 70, Int. Bodega 5, Col. Parque Industrial Finsa - CP. 767246, El Marques, Queretaro	NA	Subsidiary	60	Section 2(87)
23	Comercial Vila Veterinaria De Lleida S.L. Calle gran (ptda. Llivia), Lleida, 25195 , Lleida	NA	Subsidiary	60	Section 2(87)
24	Phytotherapic Solutions S.L Polg. Industrial La Borda Mas Pujades, 11-12 08140 Caldes de Montbui	NA	Subsidiary	60	Section 2(87)
25	Alivira UA Limited. 25-28, North Wall Quay, I.F.S.C., Dubin 1, Ireland	NA	Subsidiary	100	Section 2(87)

Note: # SeQuent European Holdings Limited ceased to be the subsidiary of the Company with effect from November 30, 2016

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat		Physical		Demat		Physical		
	Total	% of Total Shares	Total	% of Total Shares	Total	% of Total Shares	Total	% of Total Shares	
(A) PROMOTERS									
1 Indian									
(a) Individual/HUF	55799895	0	55799895	23.42	55799895	0	55799895	22.89	-0.53
(b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(d) Bodies Corp.	71571230	0	71571230	30.04	77071230	0	77071230	31.62	1.58
(e) Banks /FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other									
f-1) PERSONS ACTING IN CONCERT(CORP.BODIES)	6481705	0	6481705	2.72	6481705	0	6481705	2.66	-0.06
f-2) PERSONS ACTING IN CONCERT(INDIVIDUALS)	150000	0	150000	0.06	150000	0	150000	0.06	0.00
Total Shareholding of promoter (A)	134002830	0	134002830	56.25	139502830	0	139502830	57.24	0.99
(B) PUBLIC SHAREHOLDING									
(1) Institutions									
(a) Mutual Funds	11497385	0	11497385	4.83	14965769	0	14965769	6.14	1.31
(b) Banks / FI	0	0	0	0.00	12270	0	12270	0.01	0.01
(c) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIIs	39289085	0	39289085	16.49	30576291	0	30576291	12.54	-3.95
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total (B)(1)	50786470	0	50786470	21.32	45554330	0	45554330	18.69	-2.63



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat		% of Total Shares		Demat		% of Total Shares		
	Physical	Total	Physical	Total	Physical	Total	Physical	Total	
(2) Non - Institutions									
(a) Bodies Corp.									
i) Indian	20921114	0	20921114	8.78	23277577	0	23277577	9.55	0.77
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
(b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	7524357	51305	7575662	3.18	8325221	51275	8376496	3.44	0.26
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	16426045	0	16426045	6.89	17022501	0	17022501	6.98	0.09
c) Others (Specify)									
c-1) NON RESIDENT INDIANS(INDIVIDUALS)	5575564	0	5575564	2.34	7751334	0	7751334	3.18	0.84
c-2) CLEARING MEMBER	259270	0	259270	0.11	49887	0	49887	0.02	-0.09
c-3) DIRECTORS	369240	0	369240	0.15	408740	0	408740	0.17	0.01
c-4) TRUSTS	2320000	0	2320000	0.97	1792500	0	1792500	0.74	-0.24
Sub-Total (B)(2)	53395590	51305	53446895	22.43	58627760	51275	58679035	24.07	1.64
(B) Total Public Shareholding(B)= (B)(1)+(B)(2)	104182060	51305	104233365	43.75	104182090	51275	104233365	42.76	-0.99
(C) SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED									
Promoter and Promoter Group	0	0	0	0	0	0	0	0	0
Public -	0	0	0	0	0	0	0	0	0
Sub-total (C)	0	0	0	0	0	0	0	0	0
GRAND TOTAL (A)+(B)+(C)	238184890	51305	238236195	100	243684920	51275	243736195	100	0

ii. Shareholding of Promoters

Sl No.	Shareholder's Name	No.of Shares held at the beginning of the year			No.of Shares held at the end of the year			% Change during the year
		Number of shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	Number of shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	TARINI ARUN KUMAR	500000	0.21	0.00	500000	0.21	0.00	0.00
2	PRONOMZ VENTURES LLP	17532560	7.36	0.00	23032560	9.45	0.00	2.09
3	K R RAVISHANKAR	27899930	11.71	0.00	27899930	11.45	0.00	-0.26
4	ADITYA ARUN KUMAR	500000	0.21	0.00	500000	0.21	0.00	0.00
5	DEEPA ARUN KUMAR	500000	0.21	0.00	500000	0.21	0.00	0.00
6	KRISHNA KUMAR NAIR	500000	0.21	0.00	500000	0.21	0.00	0.00
7	AGNUS HOLDINGS PVT LTD	1301150	0.55	69.17	1301150	0.53	69.17	-0.01
8	CHAYADEEP PROPERTIES PVT LTD	5180555	2.17	96.51	5180555	2.13	96.51	-0.05
9	AGNUS CAPITAL LLP	25125000	10.55	0.00	25125000	10.31	30.97	-0.24
10	PADMAKUMAR KARUNAKARAN PILLAI	500000	0.21	0.00	500000	0.21	0.00	0.00
11	SAJITHA PILLAI	500000	0.21	0.00	500000	0.21	0.00	0.00
12	HEMALATHA PILLAI	500000	0.21	0.00	500000	0.21	0.00	0.00
13	VINEETHA MOHANAKUMAR PILLAI	500000	0.21	0.00	500000	0.21	0.00	0.00
14	CHAYADEEP VENTURES LLP	25125000	10.55	0.00	25125000	10.31	39.08	-0.24
15	RAJITHA GOPALAKRISHNAN	500000	0.21	0.00	500000	0.21	0.00	0.00
16	ARUNKUMAR PILLAI	23399965	9.82	71.79	23399965	9.60	55.56	-0.22
17	YALAVARTHY USHA RANI	150000	0.06	0.00	150000	0.06	0.00	0.00
18	DEVICAM CAPITAL LLP	3788670	1.59	0.00	3788670	1.55	0.00	-0.04
	TOTAL	134002830	56.25	16.94	139502830	57.24	26.16	0.99

iii. Change in Promoters Shareholding (please specify, if there is no change)

Sl No.	Name of Promoter's	As On Date	No.of Shares held at the beginning of the year		Cumulative Shareholding during the year		
			No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	At the beginning of the year	KRISHNA KUMAR NAIR	4/1/2016	500000	0.21	500000	0.21
			31/03/2017	0	0.00	500000	0.21
2	At the beginning of the year	CHAYADEEP PROPERTIES PVT LTD	4/1/2016	5180555	2.17	5180555	2.17
			31/03/2017	0	0.00	5180555	2.17
3	At the beginning of the year	CHAYADEEP VENTURES LLP	4/1/2016	25125000	10.55	25125000	10.55
			31/03/2017	0	0.00	25125000	10.55
	At the End of the year						



Sl No.		Name of Promoter's	As On Date	No.of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
4	At the beginning of the year	AGNUS HOLDINGS PVT LTD	4/1/2016	1301150	0.55	1301150	0.55
	At the End of the year		31/03/2017	0	0.00	1301150	0.55
5	At the beginning of the year	DEVICAM CAPITAL LLP	4/1/2016	3788670	1.59	3788670	1.59
	At the End of the year		31/03/2017	0	0.00	3788670	1.59
6	At the beginning of the year	YALAVARTHY USHA RANI	4/1/2016	150000	0.06	150000	0.06
	At the End of the year		31/03/2017	0	0.00	150000	0.06
7	At the beginning of the year	PRONOMZ VENTURES LLP	4/1/2016	17532560	7.36	17532560	7.36
			23/09/2016	5500000	2.26	23032560	2.26
	At the End of the year		31/03/2017	0	0.00	23032560	9.45
8	At the beginning of the year	SAJITHA PILLAI	4/1/2016	500000	0.21	500000	0.21
	At the End of the year		31/03/2017	0	0.00	500000	0.21
9	At the beginning of the year	AGNUS CAPITAL LLP	4/1/2016	25125000	10.55	25125000	10.55
	At the End of the year		31/03/2017	0	0.00	25125000	10.55
10	At the beginning of the year	K R RAVISHANKAR	4/1/2016	27899930	11.71	27899930	11.71
	At the End of the year		31/03/2017	0	0.00	27899930	11.71
11	At the beginning of the year	RAJITHA GOPALAKRISHNAN	4/1/2016	500000	0.21	500000	0.21
	At the End of the year		31/03/2017	0	0.00	500000	0.21
12	At the beginning of the year	PADMAKUMAR KARUNAKARAN PILLAI	4/1/2016	500000	0.21	500000	0.21
	At the End of the year		31/03/2017	0	0.00	500000	0.21
13	At the beginning of the year	VINEETHA MOHANAKUMAR PILLAI	4/1/2016	500000	0.21	500000	0.21
	At the End of the year		31/03/2017	0	0.00	500000	0.21
14	At the beginning of the year	ARUNKUMAR PILLAI	4/1/2016	23399965	9.82	23399965	9.82
	At the End of the year		31/03/2017	0	0.00	23399965	9.82
15	At the beginning of the year	DEEPA ARUN KUMAR	4/1/2016	500000	0.21	500000	0.21
	At the End of the year		31/03/2017	0	0.00	500000	0.21

Sl No.		Name of Promoter's	As On Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
16	At the beginning of the year	HEMALATHA PILLAI	4/1/2016	500000	0.21	500000	0.21
	At the End of the year		31/03/2017	0	0.00	500000	0.21
17	At the beginning of the year	ADITYA ARUN KUMAR	4/1/2016	500000	0.21	500000	0.21
	At the End of the year		31/03/2017	0	0.00	500000	0.21
18	At the beginning of the year	TARINI ARUN KUMAR	4/1/2016	500000	0.21	500000	0.21
	At the End of the year		31/03/2017	0	0.00	500000	0.21

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl No.	For Each of the Top 10 Shareholders	Name of Shareholder's	As On Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	UNIT TRUST OF INDIA INVESTMENT ADVISORY	4/1/2016	14138395	5.93	14138395	5.93
	At the End of the year		31/03/2017	0	0.00	14138395	5.93
2	At the beginning of the year	TIMF HOLDINGS	4/1/2016	12727245	5.34	12727245	5.34
	Date wise Increase / Decrease in Share holding during the year		13/05/2016	616195	0.26	13343440	5.60
			02/12/2016	3930	0.00	13347370	5.48
	At the End of the year		31/03/2017	0	0.00	13347370	5.48
3	At the beginning of the year		SBI PHARMA FUND	4/1/2016	9027345	3.79	9027345
	Date wise Increase / Decrease in Share holding during the year	08/04/2016		50000		9077345	
		15/04/2016		50000		9127345	
		06/05/2016		849149		9976494	
		10/06/2016		50000		10026494	
		01/07/2016		350000		10376494	
		08/07/2016		135525		10512019	
		15/07/2016		400000		10912019	
		22/07/2016		50000		10962019	
		05/08/2016		56517		11018536	
		16/09/2016		645000		11663536	
		23/09/2016		43483		11707019	
		06/01/2017		-45000		11662019	
	At the End of the year	31/03/2017		0		11662019	4.78



Sl No.	For Each of the Top 10 Shareholders	Name of Shareholder's	As On Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
4	At the beginning of the year	DVI FUND MAURITIUS LTD	4/1/2016	9394295	3.94	9394295	3.94
	At the End of the year		31/03/2017	0	0.00	9394295	3.94
5	At the beginning of the year	LAXMI SHIVANAND MANKEKAR	4/1/2016	3649660	1.53	3649660	1.53
	At the End of the year		31/03/2017	5500000	2.26	9149660	3.75
6	At the beginning of the year	SATPAL KHATTAR	4/1/2016	5253050	2.20	5253050	2.20
	At the End of the year		31/03/2017	1869160	0.77	7122210	2.92
7	At the beginning of the year	DB INTERNATIONAL (ASIA) LTD	4/1/2016	5939666	2.49	5939666	2.49
	Date wise Increase / Decrease in Share holding during the year		08/04/2016	-21287		5918379	
			15/04/2016	-40074		5878305	
			22/04/2016	-19948		5858357	
			29/04/2016	-10578		5847779	
			06/05/2016	-76522		5771257	
			13/05/2016	-154322		5616935	
			20/05/2016	-59122		5557813	
			27/05/2016	-37648		5520165	
			10/06/2016	-340172		5114794	
			17/06/2016	-587288		4527506	
			24/06/2016	-125851		4401655	
			30/06/2016	-388200		4013455	
			01/07/2016	-153037		3860418	
			08/07/2016	-436024		3424394	
			15/07/2016	-72840		3351554	
			22/07/2016	-81807		3269747	
			29/07/2016	-23259		3246488	
			05/08/2016	-38327		3208161	
			12/08/2016	-89631		3118530	
			19/08/2016	-67240		3051290	
			26/08/2016	-814686		2236604	
			02/09/2016	-103827		2132777	
			09/09/2016	-12055		2120722	
			16/09/2016	-833462		1287260	
			23/09/2016	-121374		1165886	
			30/09/2016	-5835		1160051	
			07/10/2016	-221011		939040	
			14/10/2016	-4255		934785	
			21/10/2016	-541940		392845	
			28/10/2016	-723		392122	
			04/11/2016	-209682		182440	
			18/11/2016	34464		216904	
			25/11/2016	-37770		179134	
			02/12/2016	-65888		113246	

Sl No.	For Each of the Top 10 Shareholders	Name of Shareholder's	As On Date	No. of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
			09/12/2016	-44777		68469	
			16/12/2016	-68142		327	0.00
			03/03/2017	10		337	0.00
	At the End of the year		31/03/2017	0	0.00	337	0.00
8	At the beginning of the year	SHIVANAND SHANKAR MANKEKAR	4/1/2016	5500000	2.31	5500000	2.31
	At the End of the year		31/03/2017	-5500000	2.26	0	0.00
9	At the beginning of the year	MORGAN STANLEY ASIA (SINGAPORE) PTE.	4/1/2016	5309305	2.23	5309305	2.23
	Date wise Increase / Decrease in Share holding during the year		08/04/2016	10000	0.00	5319305	2.23
			06/05/2016	-616195	0.26	4703110	1.97
			24/02/2017	-15477	0.01	4687633	1.92
			03/03/2017	-60484	0.02	4627149	1.90
	At the End of the year		31/03/2017	-10350	0.00	4616799	1.89
10	At the beginning of the year	GOLDMAN SACHS INDIA FUND LIMITED	4/1/2016	2826337	1.19	2826337	1.19
	Date wise Increase / Decrease in Share holding during the year		08/04/2016	-55000	0.02	2771337	1.16
			15/04/2016	-50000	0.02	2721337	1.14
			06/05/2016	-1038465	0.44	1682872	0.71
			10/02/2017	-21107	0.01	1661765	0.68
	At the End of the year		31/03/2017	0	0.00	1661765	0.68

v. Shareholding of Directors and Key Managerial Personnel

Sr. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Dr. Gopakumar G Nair						
	At the beginning of the year	1-Apr-16	Opening Balance	116,740	0.00	116,740	0.00
	At the end of the year	31-Mar-17	Closing Balance	116,740	0.00	116,740	0.00
2	Mr. Manish Gupta						
	At the beginning of the year	1-Apr-16	Opening Balance	130,000	0.01	130,000	0.01
	At the end of the year	31-Mar-17	Closing Balance	130,000	0.01	130,000	0.01
3	Dr. Gautam Kumar Das*						



Sr. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	1-Apr-16	Opening Balance	124,000	0.01	124,000	0.01
		10/06/2016		(1,000)	(0.00)		
		17/06/2016		(500)	(0.00)		
		30/06/2016		(756)	(0.00)		
		15/07/2016		32,500	0.00		
		12/08/2016		30,000	0.00		
		26/08/2016		(3,000)	(0.00)		
		09/09/2016		(744)	(0.00)		
		16/09/2016		(1,000)	(0.00)		
		23/09/2016		(1,000)	(0.00)		
		21/10/2016		(1,000)	(0.00)		
		25/11/2016		(2,000)	(0.00)		
		02/12/2016		(1,000)	(0.00)		
		23/12/2016		(1,000)	(0.00)		
		30/12/2016		(2,000)	(0.00)		
		06/01/2017		(4,000)	(0.00)		
		13/01/2017		(4,000)	(0.00)		
	At the end of the year	31-Mar-17	Closing Balance		-	162,000	0.01
4	Dr. Kausalya Sathanam						
	At the beginning of the year	1-Apr-16	Opening Balance	-	-	-	-
	At the end of the year	31-Mar-17	Closing Balance	-	-	-	-
5	Mr. Narendra Mairpady						
	At the beginning of the year	1-Apr-16	Opening Balance	-	-	-	-
	At the end of the year	31-Mar-17	Closing Balance	-	-	-	-
6	Dr. S Devendra Kumar						
	At the beginning of the year	1-Apr-16	Opening Balance	-	-	-	-
	At the end of the year	31-Mar-17	Closing Balance	-	-	-	-
7	Mr. K E C Rajakumar						
	At the beginning of the year	1-Apr-16	Opening Balance	-	-	-	-
	At the end of the year	31-Mar-17	Closing Balance	-	-	-	-
8	Mr. Kannan P R**						
	At the beginning of the year	1-Apr-16	Opening Balance	62,500	0.00	62,500	0.00
	At the end of the year	31-Mar-17	Closing Balance	62,500	0.00	62,500	0.00
9	Mr. Preetham Hebbar***						
	At the beginning of the year	1-Apr-15	Opening Balance	10	0.00	10	0.00
	At the end of the year	31-Mar-16	Closing Balance	10	0.00	10	0.00

Sr. No.	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
10	Mr. Sharat Narasapur****						
	At the beginning of the year	1-Apr-16	Opening Balance	NA	NA	NA	NA
	At the end of the year	31-Mar-17	Closing Balance	70,000	0.00	70,000	0.00
11	Mr. Tushar Mistry#						
	At the beginning of the year	1-Apr-16	Opening Balance	-	-	-	-
	At the end of the year	31-Mar-17	Closing Balance	-	-	-	-
12	Mr. Krupesh Mehta##						
	At the beginning of the year	1-Apr-16	Opening Balance	-	-	-	-
	At the end of the year	31-Mar-17	Closing Balance	-	-	-	-

* Ceased to be a director of the Company with effect from January 08, 2017

**Ceased to be a CFO of the Company with effect from February 10, 2017

*** Ceased to be a CS of the Company with effect from February 10, 2017

****Appointed as a Director with effect from January 08, 2017

Appointed as a CFO with effect from February 11, 2017

Appointed as a CS with effect from February 11, 2017

V. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	(₹ in Million) Total Indebtedness
Indebtedness at the beginning of the financial Year i.e., April 1, 2016				
i) Principal Amount	486.69	0.80	-	487.49
ii) Interest due but not paid	-	-	-	-
iii) interest accrued but not due	-	-	-	-
Total (i+ii+iii)	486.69	0.80	-	487.49
Change in indebtedness during the financial year				
Addition	483.27	-	-	483.27
Reduction	(98.10)	(0.80)	-	(98.89)
Working Capital (Net)	-	-	-	-
Exchange Loss/(Gain)	-	-	-	-
Net Change	385.17	(0.80)	-	384.37
Indebtedness at the end of the financial Year i.e., March 31, 2017				
i) Principal Amount	871.86	-	-	871.86
ii) Interest due but not paid	-	-	-	-
iii) interest accrued but not due	-	-	-	-
Total (i+ii+iii)	871.86	-	-	871.86



VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Particulars of Remuneration	Name of Managing Director/ Whole Time Director / Manager		(₹ in Million)
		Mr. Manish Gupta, Managing Director	Dr. Gautam Kumar Das, Joint Managing Director	Total Amount
		1.	Gross Salary*	
(a)	Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	7.32	5.41	12.73
(b)	Value of perquisites under Section 17(2) of the Income Tax Act, 1961	-	1.28	1.28
(c)	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
2.	Stock Options granted during the year 2016-17	-	-	-
3.	Sweat Equity granted during the year 2016-17	-	-	-
4.	Commission			
	- as % of Profit	-	-	-
	- Others, specify			
5.	Others			
	Variable Pay accrued for the year 2016-17	1.42	0.56	1.98
	TOTAL (A)	8.74	7.25	15.99
	Ceiling as per the Act	Total remuneration as per Schedule V of Companies Act, 2013		

*Excludes Company's contribution to PF of ₹ 0.48 Million and ₹ 0.22 Million for Mr. Manish Gupta and Dr. Gautam Kumar Das respectively.

Note: Mr. Manish Gupta and Dr. Gautam Kumar Das also received managerial remuneration of ₹ 9.29 Mio and ₹ 5.60 Mio respectively from Alivira Animal Health Limited, a subsidiary of the Company for the year 2016-17.

* Dr. Gautam Kumar Das retired as Joint Managing Director on January 7, 2017.

* Mr. Sharat Narasapur was appointed as Joint Managing Director w.e.f. January 8, 2017 and he receives ₹ Nil remuneration from the Company. He receives remuneration from Alivira Animal Health Limited, Wholly-Owned Subsidiary of the Company.

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors					(₹ in Million)
		Dr. Gopakumar G Nair	Dr. Kausalya Santhanam	Mr. Narendra Mairpady	Dr. S Devendra Kumar	Mr. K E C Rajakumar	Total
		1	Independent Directors				
	-Fee for attending Board/ Committee Meetings	0.47	0.47	0.47			
	- Commission						
	- Others, please specify						
	TOTAL (1)	0.47	0.47	0.47		1.41	
2.	Other Non-Executive Directors						
	- Fee for attending board/ Committee meetings	-	-	-	0.35	0.35	
	- Commission						
	- Others, please specify						
	TOTAL (2)	-	-	-	0.35	0.35	
	TOTAL (B) = (1+2)	0.47	0.47	0.47	0.35	0.35	
	TOTAL MANAGERIAL REMUNERATION (A+B)						
	Overall Ceiling as per the Act	1% of net profit and sitting fee of ₹ 100,000 Lakh per Director per meeting					

A. Remuneration to Key Managerial Personnel other than Managing Director/ Manager/ Whole-time Director

Sr. No.	Particulars of Remuneration	(₹ in Million)		
		Key Managerial Personnel		Total
		Mr. Kannan P R, Chief Financial Officer	Mr. Preetham Hebbar, Company Secretary	
1.	Gross Salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	6.57	0.67	7.24
	(b) Value of perquisites under Section 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
2.	Stock Options granted during the year 2016-17	-	-	-
3.	Sweat Equity granted during the year 2016-17	-	-	-
4.	Commission	-	-	-
5.	Others, Variable Pay for the year 2016-17	1.44	-	1.44
TOTAL		8.01	0.67	8.68

1. Excludes Company's contribution to PF ₹ 0.41 Million and ₹ 0.03 Million for Mr. Kannan P R and Mr. Preetham Hebbar respectively.
2. Mr. Kannan P R and Mr. Preetham Hebbar resigned on February 10, 2017.

Sr. No.	Particulars of Remuneration	(₹ in Million)		
		Key Managerial Personnel		Total
		Mr. Tushar Mistry, Chief Financial Officer	Mr. Krupesh Mehta, Company Secretary	
1.	Gross Salary			
	(d) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	0.78	0.16	0.94
	(e) Value of perquisites under Section 17(2) of the Income Tax Act, 1961	-	-	-
	(f) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
2.	Stock Options granted during the year 2016-17	-	-	-
3.	Sweat Equity granted during the year 2016-17	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify	-	-	-
5.	Others, Variable Pay for the year 2016-17	-	-	-
TOTAL		0.78	0.16	0.94

1. Excludes Company's contribution to PF ₹ 0.038 Million and ₹ 0.009 Million for Mr. Tushar Mistry and Mr. Krupesh Mehta respectively.
2. Mr. Tushar Mistry and Mr. Krupesh Mehta were appointed on February 11, 2017.

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES UNDER THE COMPANIES ACT, 2013: None



ANNEXURE 3

SEQUENT'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company has adopted a policy namely "SeQuent's Policy on Director's Appointment and Remuneration" on Director's Appointment and Remuneration in terms of Section 178(3) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) as entered with stock exchange. The Nomination and Remuneration Committee ("the Committee") at its meeting held on July 30, 2015 had approved this policy.

Scope of the Policy:

This policy is applicable to SeQuent Scientific Limited, its subsidiaries and joint ventures (together referred to as "SeQuent") and the Directors, Key Managerial Personnel of the Company

This policy will be a guide for human resource management, thereby aligning plan for strategic growth of the company

Definition

This policy is applicable to all Directors, Key Managerial Personnel (KMP), and Senior Management team and Employees of SeQuent.

- 'the Act' means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- 'Board' means the Board of Directors of the Company.
- 'Committee' means the Nomination and Remuneration Committee
- 'Directors' mean Directors of the Company.
- 'Key Managerial Personnel' means Chief Executive Officer and Managing Director, Whole-time director, Chief Financial Officer, Company Secretary; and such other officer as may be prescribed under the Act.
- 'Senior Management' mean personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

SECTION I

The Committee:

The board has constituted the Committee in line with requirements of the Companies Act, 2013 to oversee the functions related to appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management.

Composition and meetings

The term of composition and requirements as to the meeting of the committee is following:

- The committee shall consist of minimum three non-executive directors out of which one half shall be independent directors. .
- The Chairman of the Committee shall not be independent Director and who shall not be Chairman of the Company
- Minimum two members shall constitute a quorum of committee meeting.
- Constitution of the committee shall be disclosed in the Annual Report
- Terms of the committee shall be continued unless terminated by Board of Directors.
- The Committee shall meet as and when the requirement arises

Key Objectives of Committee:

Key objectives of the committee is:

- To identify persons who are qualified to become Directors and Senior Management of the Company
- To guide board in relation to appointment, retention and removal of Directors, Key Managerial Personnel and Senior management of the Company.
- To evaluate the performance of the members of the board including independent directors to provide necessary information/ report to the board for further evaluation.
- To recommend to the board on remuneration payable to the Directors and Key managerial personnel
- To retain motivate and promote talent and to ensure long term sustainability of talented managerial person and create competitive advantage
- To devise a policy on Board diversity
- To develop a succession plan for the Board and to regularly review the plan

SECTION II

This section covers the duties of the Committee in relation to various matters and recommendations to be made by the Committee to the Board.

Duties and roles of the committee:

- Formulating the criteria of determining the qualification, positive attributes and independence of the Director.
 - Identifying person who are qualified to become a director and person who may / can be appointed in the Senior Management in accordance to the idea laid down in the policy
 - Recommending to the board, appointment and removal of the Director, Key Managerial Personnel and Senior Management Personnel.
- Determining the appropriate size diversity and composition of the board.
- Setting a formal and transparent procedure for handling new director for appointment to the board.
 - Ensuring that there is an appropriate induction in place for new directors and reviewing its effectiveness
 - Identifying and recommending directors who are to be put forward for retirement by rotation
 - Developing a succession plan for the board and senior management and regularly review the plan
 - Evaluating the performance of the board members and the senior management in the context of the company's performance, industry benchmarks and compliance.
 - Making recommendation to the board concerning any matter relating to the continuation in office of any director at any time including the suspension or termination of service of an Executive Director as an employee of the company subject to the law and the service contract.
- Recommend necessary change to the board in line with board diversity policy.
 - Considering and determining the Remuneration policy, based on performance with a reasonable and sufficient need to attract, retain and motivate members of the Board.
 - Approve the remuneration of Key Managerial Personnel of the Company by maintaining a balance between fixed and incentive pay reflecting short and long term, performance objectives appropriate to the working of the Company, and its growth strategy.
 - Consider any other matters as may be requested by the Board.

SECTION III

This section covers the criteria and qualifications of appointment, term and tenure of Directors and Key Managerial Personnel

Appointment criteria and qualifications:

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel and recommend to the Board his/ her appointment.
- A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the concerned position.
- The company shall not appoint any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.



Term/ Tenure:

- **Managing Director/ Whole-time Director:** The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding such term as may be specified under the Act. No re-appointment shall be made earlier than one year before the expiry of term, and which shall be done with the approval of the shareholders of the Company
- **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Evaluation:

The committee shall carry out evaluation of performance of every Director at regular intervals and at least on an annual basis.

Removal

Due to reason for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the committee may recommend, to the Board with reasons recorded on writing, removal of a Director or Key Managerial Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement:

The Director and Key Managerial Personnel shall retire as per the applicable provisions of the Act and prevailing policy of the Company. The Board will have the discretion

to retain the Director or Key Managerial Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

SECTION IV

This section of the policy covers provisions relating to the Remuneration for the Whole-time Director, Key Managerial Personnel and Senior Management Personnel.

General

- The remuneration of the Whole-time Director and Key Managerial Personnel will be determined by the Committee and recommended to the Board for approval. Wherever required, the remuneration/ compensation/ commission etc. shall be subject to approval of the shareholders of the Company and Central Government.
- The remuneration and commission including increments recommended to be paid to the Whole-time Director shall be in accordance with the percentage/ slabs/ conditions laid down as per the provisions of the Act. These would be subject to approval of the shareholders of the company.

Remuneration to Whole-time Director / Executive Director / Managing Director and Key Managerial Personnel

- i. **Fixed pay:** the Whole-time Director/ Managing Director shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to provident fund, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board and approved by the shareholders and Central Government, wherever required. The Committee shall approve the remuneration for the Key Managerial Personnel.
- ii. **Minimum Remuneration:** If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-

time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

- iii. Long-term rewards: These long-term rewards are linked to contribution to the performance of the Company based on relative position of the personnel in the organization. These rewards could be in the form/ nature of stock options and are based on level of employees and their criticality.
- iv. Provisions for excess remuneration: If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the act or without the prior sanction of the Central Government, where required he/ she shall refund such funds to the company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non-Executive Director / Independent Director:

- i. Remuneration / Commission: The remuneration / commission shall be fixed as per the limits mentioned in the Act, subject to approval from the shareholders as applicable.
- ii. Sitting Fees: The Non-Executive / Independent Director shall receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed such amount as may be prescribed by the Central Government from time to time.
- iii. Stock Options: An Independent Director shall not be entitled to any stock option of the Company.

The remuneration structure for Non-Executive and Independent Directors of the Company is as follows:

Sr. No.	Particulars	Amount (in ₹)
1.	Board sitting Fees (per Director per meeting)	50,000
2.	Audit Committee Sitting Fees (per Member per meeting)	20,000
3.	Board remuneration	-
4.	Travel allowance for directors	-
5.	Sitting Fees of other Committees (per Member per meeting)	-

AMENDMENTS AND UPDATES

The Nomination and Remuneration Committee periodically shall review this Policy and may recommend amendments to this Policy from time to time as it deems appropriate, which shall be in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations Disclosures Requirements). In case of any

modifications, amendments or inconsistencies with the Act, the provisions of the Act and the rules framed thereunder would prevail over the Policy.

The Policy is updated on August 03, 2017.



ANNEXURE 4

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
 The Members,
SeQuent Scientific Limited
 301, 3rd Floor, Dosti Pinnacle,
 Plot No. E7 Road No. 22,
 Wagle Industrial Estate,
 Thane west - 400 604.

Dear Sir / Madam,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good Corporate Governance practice by **SeQuent Scientific Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our limited verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed with regulatory authorities and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We further report that maintenance of proper and updated Books, Papers, Minutes books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our Responsibility is to verify the content of the documents and returns produce before us, make objective evaluation of the content in respect of compliance and report thereon.

We have examined on test basis, the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and produced before us for the financial year ended 31st March, 2017, according to the provisions of:

1. The Companies Act, 2013 and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent the same was applicable to the Company;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (to the extent applicable);
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
6. Considering activities, the Company is also subject to compliance of the following laws specifically applicable to the Company:

- i.) The Drugs & Cosmetics Act, 1940;
- ii.) The Drug (Price Control) Order, 2013;
- iii.) The Drugs and Magic Remedies (Objectionable Advertisement) Act, 1954 and the rules made there under;
- iv.) The Narcotic Drugs and Psychotropic Substances Rules, 1985.

We have verified systems and mechanism which is in place and followed by the Company to ensure Compliance of these specifically applicable Laws as mentioned in (vi) above, in addition to the above mentioned Laws (i to v) and applicable to the Company and we have also relied on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company for compliances of other applicable Acts, Laws and Regulations and found the satisfactory operation of the same.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013;

We further Report that, during the year, either there was no event attracting the below mentioned provisions or it was not mandatory on the part of the Company to comply with the following Provisions, Regulations / Guidelines:

- a. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- b. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998.
- c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

Based on the above said information provided by the Company, we report that during the financial year under report, the Company has complied with the provisions of the above mentioned Act/s including the applicable provisions of the Companies Act, 2013 and Rules, Regulations, Guidelines, Standards, etc. mentioned above

Date:
Place: Mumbai

Note : This Report has to be read with "Annexure - A"

and we have no material observation of instances of non Compliance in respect of the same.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

We also report that adequate notice/s were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (unless agreed by members of Board), and a reasonable system exists for Board Members for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Based on the representation made by the Company and its Officers, we herewith report that majority decisions are carried through and proper system is in place which facilitates / ensure to capture and record, the dissenting member's views, if any, as part of the minutes.

Based on the representation made by the Company and its Officers explaining us in respect of internal systems and mechanism established by the Company which ensures compliances of other Acts, Laws and Regulations applicable to the Company, we report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the following specific events / action had a major bearing on the Company's affairs and statutory compliances in pursuance of the above referred laws, rules, regulations, guidelines etc. viz.

- a. Proposed Demerger of Human API Business;
- b. Disinvestment in Naari Pharma Private Limited (formerly Indo Phyto Chemicals Private Limited).
- c. Conversion of outstanding warrants held by Pronomz Ventures LLP. (Entity belongs to / classified as Promoter Group)

Nilesh Shah - Partner
Nilesh Shah & Associates
FCS No.: 4554
CP No.: 2631



ANNEXURE A

To,

**The Members
SeQuent Scientific Limited**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date: August 3, 2017

Nilesh Shah - Partner
Nilesh Shah & Associates
FCS No.: 4554
CP No.: 2631

ANNEXURE 5

Details pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

a.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ending March 31, 2017:	As on date of this Report, the Board comprises of 7 Directors consisting of 2 Executive Directors, 3 Independent Directors and 2 Non-Executive Director. The Non-Executive/ Independent Directors receive sitting fees of ₹ 50,000 for attending each meeting of the Board and ₹ 20,000 for attending each meeting of the Audit Committee and do not receive any other form of remuneration. The ratio of remuneration of Executive Directors to the median remuneration of the employees of the Company for the financial year March 31, 2017: Mr. Manish Gupta - 42.74 Dr Gautam Kumar Das - 30.83 Mr. Sharat Narasapur - Nil The median remuneration for the period under review is approximately ₹ 1,82,635.50
b.	The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year ended March 31, 2017:	
	# Particulars	% Increase
	1 Mr. Manish Gupta Managing Director and Chief Executive Officer	6%
	2 Dr Gautam Kumar Das Joint Managing Director	0%
	3 Mr. Sharat Narasapur Joint Managing Director	5%
	4 P R Kannan Chief Financial Officer	5%
	5 Mr. Preetham Hebbar Company Secretary	6%
c.	The percentage increase in the median remuneration of employees in the financial year ending March 31, 2017	28.62%
d.	The number of permanent employees on the rolls of Company as at March 31, 2017	797
e.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	On an average, employees received an annual increase of 8%.

The Company affirms remuneration to the Directors and Key Managerial Personnel is as per the remuneration policy of the Company.

Note:

1. Dr Gautam Kumar Das retired-on January 7, 2017 and Mr. Sharat Narasapur was appointed on January 8, 2017 as Joint Managing Director. He receives nil remuneration from the Company. He receives remuneration from Alivira Animal Health Limited, Wholly-Owned Subsidiary of the Company.
2. Mr. P R Kannan & Mr. Preetham Hebbar resigned on February 10, 2017.

For and on **behalf of the Board of Directors**

Sd/-

Dr. Gopakumar G Nair

Chairman

Place: Thane

Date: August 3, 2017



Form No. AOC - 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. **DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS** - There were no contracts or arrangements or transactions entered into by the Company with related parties during the year ended March 31, 2017 which were not at arm's length basis.

2. **DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS FOR THE YEAR ENDED MARCH 31, 2017 ARE AS BELOW:**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Monetary Value upto (₹ in Million)	Date(s) of approval by the Board	Amount paid as advances, if any
1	Strides Shasun Limited ('Strides') (Formerly known as Strides Arcolab Limited)	Sale of Materials / Services as per prevailing market prices	Upto March 31, 2017	The Company will supply Active Pharmaceutical Ingredients (Raw Materials) to Strides at prevailing market price	557.80	May 14, 2016	Nil
2	Alivira Animal Health Limited, India	Sale of Material / Services at cost plus 5% mark-up	Upto March 31, 2017	The Company will supply Active Pharmaceutical Ingredients and Intermediates to Alivira	935.07	May 14, 2016	Nil
		Loans and Advances given	Upto March 31, 2017	To fulfil the funding requirements as and when need arises	583.96	May 14, 2016	Nil
		Loans and Advances repaid	Upto March 31, 2017	For loan repayments	685.11	May 14, 2016	Nil

For and on behalf of the Board of Directors

Place: Thane

Date : August 3, 2017

Dr. Gopakumar G Nair
Chairman

ANNEXURE 7

ANNUAL REPORT ON CSR ACTIVITIES

1. Brief outline of the Company's CSR policy

The Company intends to undertake its corporate social responsibility in a strategic manner. The Company will leverage its strategic, financial, human resources, marketing, research and business skills to create maximum impact for its beneficiaries both internal and external.

Vision:

The Company's long term CSR Vision is "To improve the quality of life of the communities we serve through long term value creation for all stakeholders" in the areas of Education, Environment, Sanitation & Health, which is aligned with the Company's Core Values.

Mission:

To innovate for our society, deliver high quality services and impactful interventions over a long period of time and ensure sustained relations with the society.

Objectives:

The Company believes that growth of the community should go hand-in-hand with the growth of the company. Hence, the Company prioritizes to;

- Uplift the communities around its areas of operation, there by create a positive impact in the community
- Identify interventions to ensure sustainable social development after considering the immediate and long term socio environmental consequences.
- Setting high standards of quality in providing interventions and support to meet the needs of the community.

Some of the areas that the Company proposes to invest through CSR include:

1. Health & Sanitation
2. Education
3. Environment
4. Livelihood

The corporate social responsibility strategy, procedures and commitments will be regularly reviewed by the Corporate Social Responsibility Committee of the Company.

For more information please refer our CSR policy at: www.sequent.in

2. The composition of the CSR Committee

The CSR Committee consists of the following members:

- Dr. Gopakumar G Nair, Chairman
- Mr. Manish Gupta
- Dr. Kausalya Santhanam

3. Average net profit of the Company for last three financial years : Nil

4. The prescribed CSR Expenditure (two per cent of the amount mentioned in item 3): Not Applicable

5. Details of CSR spent during the financial year: The Company has negative average net profit for the past three financial years and the provisions pertaining to spending on the CSR activities was not applicable to the Company.

Due to inadequate profits in recent financial years, the Company has not spent on the CSR activities. However, the Company is committed towards sustainable development of the society and the country and is confident of contributing towards the CSR activities in the coming years upon being profitable.

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report: NA

7. Responsibility statement

We hereby confirm that the implementation of the Policy and monitoring of the CSR projects and activities is in Compliance with the CSR objectives and CSR Policy of the Company.

For and on behalf of the CSR Committee of
SeQuent Scientific Limited

Place: Thane
Date: August 3, 2017

Sd/-
Mr. Manish Gupta
Chairman
CSR Committee



ANNEXURE 8

The particulars on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings/ Outgo and Research & Development as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014

A. CONSERVATION OF ENERGY

Form A

Disclosure of Particulars with respect to Conservation of Energy.

	2016-17	2015-15
A. POWER AND FUEL CONSUMPTION :		
1 Electricity :		
(a) Purchased	18,619,787	17,057,359
Total amount (₹ in Million)	125.42	119.88
Rate / Unit (₹)	6.74	7.03
(b) Own Generation - through Diesel Generator Set :		
Unit	494,664	658,226
Units per-litre of diesel oil	3.21	3.39
Cost / Unit (₹)	11.46	14.05
2 Coal :		
Quantity (tonnes)	Nil	Nil
Total Cost (₹ in Million)	Nil	Nil
Average rate (₹)	Nil	Nil
3 Furnace Oil / Light Diesel Oil:		
(a) Light Diesel Oil:		
Quantity (litres)	4,230	1,750
Total amount (₹ in Million)	0.23	0.11
Rate / Litre (₹)	55.16	63.29
(b) Furnace Oil :		
Quantity (litres)	463,519	839,282
Total amount (₹ in Million)	10.32	18.16
Rate / Litre (₹)	22.26	21.64
(c) Diesel :		
Quantity (litres)	15,600	19,000
Total amount (₹ in Million)	0.89	1.04
Rate / Litre (₹)	56.93	54.68
4 Others / Internal Generation :		
(a) Natural Gas		
Quantity (scm)	Nil	NIL
Total Cost (₹ in Million)	Nil	NIL
Rate / Unit (₹)	Nil	NIL
(b) Briquettes		
Quantity (Kg)	7,116,880	4,564,268
Total Cost (₹ in Million)	41.00	27.15
Rate / Unit (₹)	5.76	5.95

Form B

a. Measures taken for the year 2016 - 17

- Briquette fired Boiler of 4T/hr installed and commissioned. This reduces operating cost and eliminates usage of fossil fuel (FO). with water & steam jet ejectors. This will eliminate the usage of oil in the vacuum pump and reduces operating cost.
- Plant, canteen, office, & street lights are replaced with LEDs, reduces the power compared to conventional lighting system.
- Water ring & Oil ring vacuum pumps replaced
- Electrical power supply done through power banking system from private power generating units, resulting efficient and economical power supply.
- Expansion of Effluent Treatment Plant (ETP)

- including Multiple Effect Evaporator (MEE) is done to make Mangalore a Zero Discharge Unit.
6. Reverse Osmosis (RO) plant installed in Effluent Treatment Plant (ETP) as tertiary treatment facility. The permeate water from the RO plant is used for the general purpose there by reducing the fresh water in-take.
 7. Expansion of Effluent Treatment Plant (ETP) carried out by installing Agitated Thin Film Dryer (ATFD) to separate the salts present in high TDS effluents. This will reduce the load on the Multiple Effect Evaporator (MEE) and improves the effluent treatment plant performance.
 8. Temperature controllers installed for the cooling tower fans, to switch off the fan when the cooling tower water comes to the pre-set temperature.
 9. Installed energy SAVER for plant lighting. Power saving Approx. 230 Units/Day.
 10. Recycling of Steam condensate water from Fluid bed drier 's and Air tray drier to boiler instead of sending to ETP as LTDS . Savings of 60 KL / Month
 11. Production block lights are installed with CFL bulb / tubes
- b. Steps taken or impact on conservation of energy 2016-17**
1. Continue replacing CFL bulbs with LEDs in balance departments. - in progress
 2. Production block, final product processing area converted the Air-conditioning system from Direct Expansion (DX) air cooled type to Chilled water coil. This reduced the electrical consumption.
 3. Installation of temperature controller on the hot water system done which cut off the steam supply after the hot water reaches the pre-set temperature. This reduced the steam consumption.
 4. Continuation of Plant lights replacement with LEDs, will reduce the power consumption compared to the conventional.
5. Recycling of Thermopack pump gland cooling water, reduced water consumption & reduced ETP load.
 6. Recycling of Steam condensate water from Fluid bed drier 's and Air tray drier to boiler instead of sending to ETP as LTDS . Savings of 60 KL / Month
 7. Production Change room, R&D labs, QA office and QC lab modified with LED's
- B. TECHNOLOGY ABSORPTION**
- Research & Development (R&D):**
- a. Core areas of R&D:**
1. Development and scale-up of Veterinary therapeutic and nutritional formulations for global markets.
 2. Development and scale-up of Human and Veterinary generic APIs for regulated markets.
 3. Development of non-infringing, cost effective, commercially viable technologies for Formulations, APIs and intermediates through innovative synthetic routes.
 4. Product life cycle management by process improvements of existing commercial APIs and Formulations.
 5. Identification of impurities, developing analytical methods, impurity profiling & ensuring quality of products.
- b. Benefits derived as a result of R&D:**
1. In-house speedy development of niche products, their commercialization & introduction into market.
 2. Tapping potential markets through new Drug Master Filings and formulation dossiers.
 3. Enhancing profits by continuous process improvements.
 4. Effluent reduction by developing green technologies.



c. Future plan of action:

1. Develop niche Human and Veterinary APIs and build strong pipe line.
2. To focus on the development of niche Veterinary Formulations and build sustainable business.
3. Continued focus on improving quality, cost and operation through process modification as per regulatory norms.
4. Integration of API development with in-house formulation development.

Expenditure on R&D:

	(₹ in Million)	
	2016-17	2015-16
Capital	-	-
Recurring	124.50	86.05
TOTAL	124.50	86.05

For and on **behalf of the Board of Directors**

Place: Thane
Date: August 3, 2017

Sd/-
Dr. Gopakumar G Nair
Chairman

ANNEXURE 9

Disclosure under Section 62 of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and SEBI (Share Based Employee Benefits) Regulations, 2014 forming part of the Directors' Report for the year ended March 31, 2017

A. DETAILS RELATED TO EMPLOYEE STOCK OPTION SCHEME

In the Extraordinary General Meeting held on March 8, 2008, the shareholders approved the issue of options under the ESOP scheme. Options to be granted under the Scheme in any financial year shall not result in issue of equity shares of more than 7% of the issued and subscribed capital of the Company as at the date of grant of options. In accordance with the above, the Company established an ESOP trust to administer the Scheme on February 25, 2010.

In the Board meeting dated March 29, 2010, the Company has allotted 700,000 equity shares to the ESOP trust with a Face value of ₹ 10 per share at a premium of ₹ 103 per share. As at March 31, 2017, 17,90,000 equity shares (March 31, 2016 – 23,20,000 equity shares) of ₹ 2 each are reserved towards outstanding Employee Stock Options granted / available for grant .

As per the Scheme, the Compensation Committee grants the options to the eligible employees. The exercise price and vesting period of each option shall be as decided by the Compensation Committee from time to time. The options granted would normally vest over a maximum period of 4 years from the date of the grant in proportions specified in the Scheme. Options may be exercised within a period of 4 years from the date of first vesting of the options.

During the current year, the Compensation Committee in its meeting held on May 14, 2016 has granted 3,45,000 options under SSL ESOP Scheme 2010 ("SeQuent ESOP 2010") to certain eligible employees of the Company. The options allotted under this plan is convertible into equal number of equity shares.

Option movement during the year 2016-17

Particulars	SeQuent ESOP 2010
Number of options outstanding as at April 1, 2016	35,45,000
Number of options granted during year	3,45,000
Number of options forfeited / lapsed during the year	4,35,000
Number of options vested during the year	11,25,000
Number of options exercised during the year	5,30,000
Number of shares arising as a result of exercise of options	5,30,000
Loan repaid by the Trust during the year from exercise price received (Money realised by exercise of options during the year)	₹ 11,472,500
Options outstanding as at March 31, 2017	29,25,000
Options exercisable as at March 31, 2017	10,52,500
Variation of terms of options	Nil
Weighted average exercise price of options	₹ 29.87
Weighted average fair values of options	₹ 75.74
Range of exercise price for options outstanding at the end of the year	₹ 10 to ₹ 87 per Option


B. EMPLOYEE-WISE DETAILS OF OPTIONS GRANTED DURING THE YEAR

Sr. No.	Name of employee	Designation	No. of options granted during the year	Exercise price
a.	Key managerial personnel/ Senior managerial personnel			
	Not Applicable			
b.	Any other employees who received a grant in any one year of option amounting to 5% or more of options granted during the year			
1.	James D. Terish	AGM - BSD	25,000	₹ 87 per option
2.	Naraveera B.P.	AGM - Q.A.	25,000	₹ 87 per option
3.	B.G.Krishna	AGM - PDL	25,000	₹ 87 per option
4.	Dr. P.K.Vasudeva	DGM - R & D	25,000	₹ 87 per option
5.	Hitesh A Galani	DGM-Procurement	25,000	₹ 87 per option
6.	Vaidyanathanan Prakash	DGM-Planning	25,000	₹ 87 per option
7.	Chander Kant Dhawan	Sales Manager -North	25,000	₹ 87 per option
8.	Sumit Saxena	AVP- International Marketing	50,000	₹ 87 per option
9.	Ramkrishna Kamath	AGM - Costing	25,000	₹ 87 per option
10.	Ravi Kiran S	GM-Works	25,000	₹ 87 per option
11.	Sravan Kumar T	AGM - Production	25,000	₹ 87 per option
12.	Murali Krishna H	GM - Works	25,000	₹ 87 per option
c.	Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversion) of the Company at the time of grant			
	Nil			

Details related to Trust

Particulars	Details
1 Name of the Trust	SeQuent Scientific Employee Stock Option Plan Trust
2 Details of the Trustees	Mr. Tushar Mistry and Mr. Prasad Lad
3 Amount of loan disbursed by company / any company in the group, during the year	Nil
4 Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	₹ 41,679,000
5 Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6 Any other contribution made to the Trust during the year	Nil

Brief details of transactions in shares by the Trust

(a)	Number of shares held as at April 1, 2016	2,320,000
(b)	Number of shares acquired during the year through	Nil
	(i) primary issuance	
	■ acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	Nil
(c)	Number of shares transferred to the employees on exercise of options under SeQuant ESOP Scheme 2010	530,000
(d)	Number of shares held as at March 31, 2017	1,790,000

For and on **behalf of the Board of Directors**

Sd/-
Dr. Gopakumar G Nair
Chairman

Place: Thane

Date: August 3, 2017