



Regd. Office: 116, Vardhaman Industrial Complex, L.B.S. Marg, Thane (W) 400 601

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the members of SEQUENT SCIENTIFIC LIMITED will be held on Friday, September 23, 2011 at Hotel Fortune Park Lakecity (Jupiter Hospital Compound), Eastern Express Highway, Thane (W) 400 601 at 11.30 am

ORDINARY BUSINESS:

1. To receive, consider and to adopt the Audited Balance Sheet of the Company as at March 31, 2011 and Profit & loss Account for the year ended on that date along with the reports of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2011.
3. To appoint a Director in place of Dr. Gopakumar Gopalan Nair, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Dr. Gautam Kumar Das, who retires by rotation and being eligible offers himself for re-appointment.
5. To re-appoint M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorise the Board of Directors / Audit Committee to fix their remuneration.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass, with or without modifications, the following resolution, as a Special Resolution:

RESOLVED THAT Mr. Koduru Rama Narasimha Moorthy, who was appointed as an Additional Director and a Whole Time Director of the Company for a period of 5 years w.e.f September 8, 2010 as per the term of appointment and remuneration approved by the Board of Directors on September 8, 2010 and who holds office upto the date of ensuing Annual General Meeting of the Company under section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the Office of Director, be and is hereby confirmed and appointed as Whole Time Director of the Company for the remaining period of the tenure at the original terms of appointment and remuneration of Rs.1,25,00,000/- (Rupees One crore twenty five lakhs) per annum with effect from September 8, 2010.

RESOLVED FURTHER THAT in the case of losses or inadequacy of profits in any financial year, the above remuneration shall be paid to Mr. Koduru Rama Narasimha Moorthy, Whole Time Director of the Company as the minimum remuneration.

RESOLVED FURTHER THAT Board of Directors of the Company or any such person duly authorised by the Board or the Company Secretary be and are hereby authorized to sign and file the necessary application with the Central Government and to do all other acts and deeds as may be necessary in this regard."

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective must be filed with the Company at its Registered Office not later than forty-eight hours before the commencement of the meeting.
2. The Register of members and Share Transfer books of the Company shall remain closed from September 20, 2011 to September 23, 2011 (both days inclusive)
3. The explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special Business to be transacted in the meeting is annexed hereto.

By order of the Board of Directors
For **SeQuent Scientific Limited**

Place: Bangalore
Date: August 12, 2011

(Mahesh N)
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 6:

The Board of Directors of the Company on September 8, 2010 had appointed Mr. Koduru Rama Narasimha Moorthy as a Whole Time Director for a period of 5 years with effect from September 8, 2010 at the following terms of remuneration:

Components	Rs. P.A.
Basic Salary	30,00,000
Provident Fund	3,60,000
Special Allowance	21,40,000
Other Allowances	43,85,000
Leave Travel Allowance	1,00,000
Medical	15,000
Perquisites-Driver/Fuel/Car Maintenance	10,00,000
Fixed Performance Pay	15,00,000
Total	1,25,00,000

In terms of Section 260 of the Companies Act, 1956 Mr. Moorthy holds office as a Director upto the date of ensuing Annual General Meeting of the Company and is eligible for reappointment as a Director.

The Company has received a Notice under section 257 of the Companies Act, 1956 along with a deposit of Rs. 500 from a member proposing the candidature of Mr. Moorthy for the office of the Director.

Mr. Moorthy has confirmed that he is not disqualified from being appointed as Director under Section 274(1) (g) of the Act.

Mr. Moorthy has also intimated the Company in terms of Clause 49 (IV) (E) (v) of the Listing Agreement that he does not hold any shares in the Company (both in his own name and on a beneficial basis by / for other persons).

The Ministry of Corporate Affairs vide their letter dated February 24, 2011 had approved the appointment of Mr. Moorthy as whole-time Director of the Company at a total remuneration of Rs. 1,25,00,000 per annum w.e.f. September 8, 2010 till the ensuing Annual General Meeting. The approval for remaining period would be considered by the Ministry after the passing of the current resolution and submission of a copy thereof to the Ministry. The approval of the members will be subject to the Ministry's approval to that extent.

INFORMATION AS REQUIRED UNDER SCHEDULE XIII OF THE COMPANIES ACT, 1956 AND CLAUSE 49 OF THE LISTING AGREEMENTS IS GIVEN BELOW:

I. GENERAL INFORMATION

- Nature of Industry: Pharmaceutical Industry
- Date or expected date of commencement of commercial production: Not applicable (Company is an existing Company)
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
- Financial performance based on given indicators:

Particulars	₹ In Million)		
	FY 2009-10	FY 2008-09	FY 2007-08
Total Revenue	2,536	1,078	682
Total Expenditure	2,328	1,043	662
Profit / Loss after Tax	208	35	20
Dividend Rate	20%	10%	12.50%

- Export performance and net foreign exchange collaborations:

Foreign Exchange Earnings on FOB basis amounted to Rs. 1,147.84 Million as against Foreign Exchange Outgo of Rs. 468.10 Million for the financial year ending March 31, 2011.

- Foreign investments or collaborators, if any:

The Company is listed on the Bombay Stock Exchange and as on Jun 30, 2011 the foreign holdings in the Company were 6.03 %.

There are no foreign collaborators.

II. INFORMATION ABOUT THE APPOINTEE

1. Back ground details:

Mr. Moorthy is having about 34 years of rich experience in the fields of Marketing, Finance, Projects, Supply Chain Management, Human Resources, Industrial Relations, Operations and Management.

He has worked with reputed companies like Lupin Limited, Siris Limited, Unichem Laboratories Limited, Tata Pharma Limited, Concept, Wanbury Limited and has successfully made World No. 1 products – Metformin & Ethambutol.

2. Past remuneration, recognition or rewards, job profile and his suitability:
- Mr. Moorthy was drawing a remuneration of Rs.1,015 Crores (Cost to the Company) per annum during his term as Dy. Managing Director from M/s Wanbury Limited.
- Mr. Moorthy would be responsible for and will oversee the entire functions of Procurement, Sales and Marketing, Business Development, Finance and Human Resources.

Mr. Moorthy's experience in managing the operations of the Company and his understanding of the pharmaceutical industry as a whole will contribute significantly to the growth of the Company.

3. Remuneration proposed: As stipulated in the resolution.
4. Comparative remuneration Profile with respect to industry, size of the Company, profile of the position and person

Mr. Moorthy has held key positions in various organizations he was associated with. His skill set and his experience places him in a correspondingly equal position to major pharmaceutical companies in India. Considering the general industry and the specific company profile, the proposed remuneration is in line with the industry levels and that of comparatively placed companies in India.

5. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any

Mr. Moorthy has pecuniary relationship with the Company in his capacity as a Whole Time Director. He is not related to any of the managerial personnel in the Company.

III. OTHER INFORMATION

Reasons for loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:
Not applicable

Mr. Moorthy will be paid a remuneration of Rs. 1,25,00,000 per annum (Rupees One Crore Twenty Five Lacs Only)

The shareholders are also requested to refer to the Directors' Report and Management Discussion and Analysis Report, which forms part of the Annual Report for the year ended March 31, 2011, which is sent with this notice, for a detailed analysis on the Company's performance and outlook for future.

This disclosure is only an enabling disclosure for payment of remuneration to Mr. Moorthy.

IV. DISCLOSURES

The proposed remuneration package of the Managerial Personnel is detailed in the resolution. The Corporate Governance report which forms part of the Directors' Report contains details of remuneration paid to all Directors.

Additional Disclosure As Required Under Clause 49 Iv (G) of the Listing Agreement With Nse/Bse Are As Under:

- a) A brief resume of the director and nature of his expertise in specific functional areas: As given under Section II above.
- b) Shareholding of the director in the Company: Mr. Moorthy does not hold any equity share in the Company.
- c) Companies in which directorships and committee memberships held:

As on date of this notice, except for directorship in the Company, Mr. Moorthy is not a director in any other Company.

The Board considers that his association as a Director will be beneficial to and in the interest of the Company. The Board recommends the resolution for approval of the shareholders.

None of the Directors except Mr. Koduru Rama Narasimha Moorthy is concerned or interested in this resolution.

By order of the Board of Directors
For **SeQuent Scientific Limited**

Place: Bangalore
Date: August 12, 2011

(Mahesh N)
Company Secretary





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ATTENDANCE SLIP

Regd. Folio No. / Client ID :
Name & Address of First/Sole Shareholder :
No. of Shares held :

I hereby record my presence at the 26th Annual General Meeting of the Company to be held on Friday, the 23rd day of September 2011 at 11:30 AM at Hotel Fortune Park Lakecity (Jupiter Hospital Compound) Eastern Express Highway, Thane (W) 400 601.

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Signature of the Member/Proxy

Notes:

- a) Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting
- b) Member / Proxy wish to attend the meeting must bring this attendance slip to the meeting and handover at the entrance duly filled in and signed
- c) Member / Proxy should bring his / her copy of the Annual Report for reference at the meeting



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PROXY FORM

Regd. Folio No. / Client ID :
Name & Address of First/Sole Shareholder :
No. of Shares held :

I / We of
..... being a member / members of the above named
Company, hereby appoint of or failing him / her
..... of.....
..... as my / our Proxy to attend and vote for me / us on my / our behalf at the 26th Annual
General Meeting of the Company to be held on Friday, the 23rd day of September 2011 at 11:30 AM at Hotel Fortune Park
Lakecity (Jupiter Hospital Compound) Eastern Express Highway, Thane (W) 400 601, and at any adjournment(s) thereof.

Signed this day of 2011



Notes:

- a) Proxy need not be a member of the Company
- b) The Proxy form duly filled in and signed by the member(s) across Revenue Stamp should reach the Company's Registered Office: 116, Vardhaman Industrial Complex, L.B.S. Marg, Thane (W) 400 601 at least 48 hours before the time fixed for the meeting.
- c) Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a Certified Copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

