



## Sequent Scientific Limited

(CIN: L99999MH1985PLC036685)

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

Tel No: +91 22 4111 4777 Fax No: +91 22 4111 4754

Corporate Office: Star I, Opp. IIM-B, Bilekahalli, Bannerghatta Road, Bangalore - 560 076, Karnataka

Tel No: +91 80 6784 0340 Fax No: +91 80 6784 0400

Website: www.sequent.in email id: info@sequent.in

## NOTICE

Notice is hereby given that the Twenty-Ninth Annual General Meeting of the members of Sequent Scientific Limited will be held on Monday, September 29, 2014 at Hotel Satkar Residency, Pokhran Road No. 01, Next to Cadbury, Opp. Singhania High School, Thane (W) - 400 606, Maharashtra at 11.30 a.m. to transact the following businesses:

### ORDINARY BUSINESS:

#### Item 1 - Adoption of Financial Statements

To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2014 and the Audited Statement of Profit & Loss for the year ended on that date along with the reports of Directors and Auditors thereon.

#### Item 2 - Appointment of Director in place of Dr. Gautam Kumar Das

To appoint a Director in place of Dr. Gautam Kumar Das (DIN:02920990), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

#### Item 3 - Re-appointment of Statutory Auditors

To re-appoint M/s. Deloitte Haskins and Sells, Chartered Accountants (Firm Registration No. 008072S) as Statutory Auditors of the Company, for a period of 5 (Five) years to hold the office from the conclusion of this Annual General Meeting till the conclusion of Thirty Fourth Annual General Meeting subject to ratification at every Annual General Meeting and to authorise the Board of Directors to fix their remuneration and to pass with or without modification(s), the following resolution:

**RESOLVED** that pursuant to the provisions of Section 139 of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, (including any statutory modification or re-enactment thereof) and pursuant to the recommendations of the Audit Committee of the Board of Directors, Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Act and the Rules framed thereunder, be and are hereby re-appointed as the Statutory Auditors of the Company for a period of 5 (Five) years from the conclusion of this Annual General Meeting till the conclusion of Thirty Fourth Annual General Meeting subject to ratification of the appointment by the Members at every Annual General Meeting and that the Board of Directors be and is hereby authorized to fix and revise their remuneration as may be determined by the Audit Committee in consultation with the Auditors every year till the completion of term as fixed by this resolution.

### SPECIAL BUSINESS:

#### Item 4 - Appointment of Dr. Gopakumar G Nair as an Independent Director

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

**RESOLVED** that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, read with Schedule IV to the Act (including any statutory modification or re-enactment thereof) and Clause 49 of the Listing Agreement Dr. Gopakumar G Nair (DIN: 00092637), a non-executive director of the Company who is liable to retire by rotation as per the provisions of the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office with effect from September 29, 2014 upto September 29, 2019 and not liable to retire by rotation.

#### Item 5 - Remuneration to the Cost Auditor for the Financial Year 2014-15

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

**RESOLVED** that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules framed thereunder (including any statutory modification or re-enactment thereof), the Members hereby ratify the remuneration of ₹ 150,000/- (Rupees One Lakh Fifty Thousand Only) plus service tax and out-of-pocket expenses incurred in relation to cost audit, payable to Mr. Girish Kambadaraya, Cost Accountant, who has been appointed by the Board of Directors of the Company to conduct audit of the Cost records for the Financial Year 2014-15.

**RESOLVED FURTHER** that the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

#### Item 6 - Revision in remuneration of Dr. Gautam Kumar Das, Joint Managing Director

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

**RESOLVED** that pursuant to the provisions of Sections 196, 197, 198 and 203 and all other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Schedule V to the said Act and Rules framed thereunder (including any statutory modification or re-enactment thereof), and subject to approval of Central Government and such other approvals, consents or sanctions as may be necessary, the approval of the members be and is hereby accorded to revise the remuneration of Dr. Gautam Kumar Das with effect from April 1, 2014 as stated hereunder:

- Salary of ₹ 12,793,000/- p.a. (Rupees One Crore Twenty Seven Lakh Ninety Three Thousand Only)
- Perquisites namely company accommodation, personal travel and car with chauffeur subject to a maximum amount of ₹ 1,000,000/- p.a. (Rupees Ten Lakh Only)
- Performance incentive/ Bonus for the financial year 2014-15 as may be recommended/approved by the Remuneration Committee/ Board Directors, subject to a maximum of ₹ 1,800,000/- (Rupees Eighteen Lakh Only)

**RESOLVED FURTHER** that Dr. Das shall be eligible for annual increment on salary not exceeding 30% of the then prevailing salary and performance incentive/ bonus, if recommended/ approved by the Remuneration Committee/ Board of Directors.

**RESOLVED FURTHER** that in any year the Company has no profits or inadequate profits during the tenure of appointment, the then prevailing remuneration as approved by the remuneration Committee/ Board of Directors for that year, shall be treated as minimum remuneration payable in terms of and the Company shall make necessary applications to Central Government, if required.

**RESOLVED FURTHER** that the Board of Directors and the Remuneration Committee of the company are be and hereby authorized to do all such acts, deeds, matters and things as may be necessary to carry out the terms of this resolution.

#### **Item 7- Retirement of Mr. K R Ravishankar, a Non - Executive Director of the Company**

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

**RESOLVED** that Mr. K R Ravishankar (DIN: 00084908), Non-Executive Director of the Company, who retires by rotation at this Annual General Meeting and who does not seek re-appointment upon expiry of his term at this Annual General Meeting, be not re-appointed as a Director of the Company.

**RESOLVED FURTHER** that the vacancy, so created on the Board of Directors of the Company, be not filled.

#### **Item 8 - Borrowing Limits of the Company**

**RESOLVED** that in supersession of Ordinary Resolution passed at the Annual General Meeting of the Company held on September 27, 2010 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modification or re-enactment thereof), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) for borrowing from time to time any sum or sums

of money, together with the money already borrowed by the Company (apart from temporary Loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) upto ₹ 1,000 Crore (Rupees One Thousand Crore only) over and above the aggregate of the paid up share capital and free reserves of the Company.

**RESOLVED FURTHER** that the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

#### **Item 9 - Creation of Charge/ Security over the assets of the Company**

**RESOLVED** that in supersession of Ordinary Resolution passed at the Annual General Meeting of the Company held on September 27, 2010 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modification or re-enactment thereof), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to create charge / provide security for the sums borrowed on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the assets of the Company, as may be agreed to between the Company and the Lenders so as to secure the borrowings by the Company, together with interest, costs, charges, expenses and all other monies payable by the Company to the Lenders / institutions concerned, under the respective borrowing arrangements entered into / to be entered by the Company, upto the borrowing limits approved under Section 180(1)(c) of the Act by the Company, from time to time.

**RESOLVED FURTHER** that the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

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

Place: Bangalore

Date: August 13, 2014

**Preetham Hebbar**  
Company Secretary

#### **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. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent (10%) of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than ten percent (10%) of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
2. The Register of members and Share Transfer books of the Company shall remain closed from September 25, 2014 to September 29, 2014 (both days inclusive).

3. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, setting out material facts in respect of the business of this notice is annexed hereto.
4. Members are requested to kindly bring the attendance slip duly filled and signed and handover the same at the entrance of the meeting.
5. In support to the Green Initiative in the Corporate Governance, the Company has decided to send documents like Notice convening the general meetings, Financial Statements, Directors' Report and Auditors' Report etc. to the email address registered by the shareholders with their depositories. We request shareholders to update their email address with their depository participant to ensure that the annual report and other documents reach them on their preferred email address. Members who have not registered their email ids with depository participants may register their email ids with their respective depository participant. Shareholders holding shares in physical form may intimate us their e-mail address along with name, address and folio no. for registration at [investors@sequent.in](mailto:investors@sequent.in). Shareholders may obtain the physical copies of these documents by writing to the Company Secretary at the registered office of the Company.
6. Members may also note that the Notice convening the Twenty-Ninth Annual General Meeting of the Company and the Annual Report along with the process of e-Voting and the Attendance slip and Proxy form will be available on Company's website – [www.sequent.in](http://www.sequent.in).
7. In accordance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-Voting") to its members. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-Voting facilities and for security and enabling the members to cast their vote in a secure manner.
8. It may be noted that this e-Voting facility is optional. The e-Voting facility will be available at the link <https://www.evoting.nsdl.com> during the following voting period:  
  
Commencement of e-voting: From 9.00 a.m. of September 23, 2014  
  
End of e-voting: Upto 5.00 p.m. of September 25, 2014  
  
e-Voting shall not be allowed beyond 5.00 p.m. of September 25, 2014. During the e-Voting period, Shareholders of the Company, holding shares as on August 22, 2014 either in physical form or in dematerialized form may cast their vote electronically.
9. The login ID and password for e-Voting along with process, manner and instructions for e-Voting is being sent to the members who have not registered their e-mail IDs with the Company along with physical copy of the notice. Those members who have registered their e-mail IDs with the Company/ their respective Depository Participants are being forwarded the login ID and password for e-Voting along with process, manner and instructions by e-mail.

10. The Company has appointed Mr. Binoy Chacko, Practicing Company Secretary, as 'Scrutinizer', for conducting the e-Voting process for the Annual General Meeting in a fair and transparent manner.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

As required by section 102 (1) of the Companies Act, 2013 ("the Act"), the following explanatory statement sets out all the material facts relating to the business mentioned under Item Nos. 4 to 9 of the accompanying Notice:

#### **Item No. 4: Appointment of Dr. Gopakumar G Nair as an Independent Director**

In terms of provisions of Section 149 of the Companies Act, 2013 ("the Act"), which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation. Every Independent Director to be appointed as per the provisions of this Section has to fulfill the criteria specified in the Act and the Rules framed thereunder and their appointment shall be approved by the members of the Company in terms of provisions of Schedule IV to the Act.

The Company had, pursuant to the provisions of clause 49 of the Listing Agreement as entered with the Bombay Stock Exchange Limited, appointed Dr. Gopakumar G Nair as an Independent Director on the Board of the Company.

As per Section 149 (4) of the Act read with amended Clause 49 of the Listing Agreement, the Company proposes to appoint Dr. Gopakumar G Nair as an Independent Director to hold the office for a term upto 5 consecutive years from the date of his appointment i.e., ensuing Annual General Meeting.

Board is of the opinion that Dr. Nair fulfills the criteria of independence as provided under section 149(6) of the Act and the Rules framed thereunder and is independent of the management. The Company has received a declaration from him that he meets with the criteria of independence as prescribed under Section 149(6) of the Act.

A brief profile of Dr. Nair is given below:

Dr. Gopakumar G Nair has over 40 years' experience and knowledge in pharmaceutical and chemical industry at different levels and positions like Director, Chairman & Managing Director, as well as Past-President of Indian Drug Manufacturers' Association. Dr. Nair had the opportunity to familiarize himself with GATT, WTO, TRIPs and other IP laws over the years. It is with this wealth of experience that Dr. Nair became an IP/ Patent practitioner under the name M/s. Gopakumar Nair Associates. He is also editor of various Scientific Research and Industry Publications.

Dr. Nair's experience in the field of pharmaceutical industry and other industries and his guidance would be of immense benefit to the Company.

The Company has received notice in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Dr. Nair for the office of Director of the Company.

The Board of Directors recommends the resolution as set out in item no. 4 of this notice for the appointment of Dr. Gopakumar G Nair as an Independent Director for the approval of members by way of Ordinary Resolution.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office and Corporate Office of the Company on all working days from 10.00 a.m. to 4.00 p.m. and is also available on the website of the Company [www.sequent.in](http://www.sequent.in).

Except Dr. Nair no other Director, Promoter, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in this resolution.

#### Item No. 5: Remuneration to the Cost Auditor for the Financial Year 2014-15

In terms of provisions of Companies (cost records and audit) Rules, 2014 the Company has to appoint a Cost Auditor for the financial year 2014-15 within one hundred and eighty days of the commencement of every financial year. In compliance with the same, the Board in its meeting held on August 13, 2014 re-appointed Mr. Girish Kambadaraya, Cost Accountant, as Cost Auditor for the financial year 2014-15 on a remuneration of ₹ 150,000/- (Rupees One Lakh Fifty Thousand Only) on recommendation of the Audit Committee of Board of Directors.

As per section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as approved by the Board of Directors has to be ratified subsequently by the members of the Company.

Accordingly, members' approval is sought for ratifying the remuneration payable to Mr. Girish Kambadaraya, Cost Accountant, for the financial year 2014-15 and to pass an Ordinary Resolution as set out in item No. 5 of this notice.

The Board of Directors recommends the resolution as set out in item no. 5 of this notice for the approval of members by way of Ordinary Resolution.

No Director, Promoter, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in this resolution.

#### Item No. 6: Revision in remuneration of Dr. Gautam Kumar Das, Joint Managing Director

Dr. Gautam Kumar Das is on the Board as an Executive Director since January 7, 2010. Members of the Company had approved the appointment of Dr. Das as an Executive Director on May 24, 2010 through postal ballot for a period of 3 years with effect from January 7, 2010. The Remuneration Committee and the Board of Directors of the Company on January 4, 2013 have approved re-appointment of Dr. Das for a further period of 3 years with effect from January 7, 2013 and on May 30, 2013 had re-designated him as Joint Managing Director. Members of the Company had approved the re-appointment and re-designation of Dr. Das at their Annual General Meeting held on September 27, 2013.

Now the Company proposes to increase the salary of Dr. Das as part of Company's Annual Appraisal/ Increment Policy. The Remuneration Committee and the Board of Directors at their meetings held on May 28, 2014 approved the revision in remuneration of Dr. Das which is effective from April 1, 2014 as detailed in the resolution. Members' approval is sought for the revision in his remuneration effective April 1, 2014, subject to approval of Central Government, if necessary.

In terms of Schedule V of the Companies Act, 2013, if in any financial year the company has no profits or the profits are inadequate, during the currency of tenure of the managerial personnel the approval of the members and Central Government is required for paying remuneration in excess of the limits as prescribed in the said schedule. Members approval is also sought for paying the then prevailing remuneration as minimum remuneration, if it's in excess of limits prescribed under the said schedule to Dr. Das, if the Company has no profits or the profits are inadequate, subject to approval of Central Government, if necessary.

#### Information as required under Schedule V of the Companies Act, 2013 and Clause 49 (IV)(G) of the Listing Agreement is given below:

##### I. General Information:

- Nature of Industry :** Pharmaceutical
- Date or expected date of commencement of commercial production :** July 5, 1985
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :** Not applicable

#### 4. Financial Performance Based on given indicators:

Particulars	(₹ In Million)		
	2013-14	2012-13	2011-12
Total Revenue	4,503.36	3,165.40	3,437.57
Total Expenses	5,647.52	3,793.51	3,462.53
Total Tax	0.00	(83.10)	(39.64)
Profit/(Loss) after tax	(1,144.16)	(545.01)	14.68
Dividend Rate	Nil	Nil	Nil

## 5. Export performance and net foreign exchange collaborations:

As at March 31, 2014 foreign exchange earnings of the Company is ₹ 1,950.20 Million as against the foreign exchange outgo of ₹ 1,143.50 Million.

## 6. Foreign investments or collaborators, if any:

As on June 30, 2014 the foreign holdings in the Company is 18.06% of the Total Paid up capital of the Company. The Company does not have any foreign collaboration.

## II. Information about the Appointee

### 1. Background Details, recognition or awards, job profile and his suitability:

Dr. Das is a Joint Managing Director on the Board and has over 35 years of in depth experience in the pharmaceutical industry. Dr. Das has extensive experience in R&D, Plant Operations, Project Management, Material Management, Resource Management and Man Management. He has a proven track record in developing several cost effective processes, driving these processes from the laboratory to the plant and increasing productivity of plants. Dr. Das, a Doctorate in Synthetic Organic Chemistry from IIT Kharagpur, has authored several publications on chemical processes. In his immediate previous assignment, he was with Orchid Chemicals & Pharmaceuticals Ltd., Chennai as President - API. Dr. Das expertise in managing the operations of the Company and his understanding of the Pharmaceutical Industry has contributed significantly to the growth of the Company.

### 2. Past Remuneration:

For the financial year 2013-14, the Company paid a salary of ₹ 11,613,326/- p.a. (Rupees One Crore Sixteen Lakh Thirteen Thousand Three Hundred and Twenty Six Only) and perquisites with a maximum limit of ₹ 1,000,000/- p.a. (Rupees Ten Lakh Only) towards company accommodation, personal travel and car with chauffeur and Performance Incentive of ₹ 900,000/- (Rupees Nine Lakh Only).

### 3. Remuneration Proposed:

Salary of ₹ 12,793,000/- p.a. (Rupees One Crore Twenty Seven Lakh Ninety Three Thousand Only).

Perquisites namely company accommodation, personal travel and car with chauffeur subject to a maximum amount of ₹ 1,000,000/- p.a. (Rupees Ten Lakh Only).

Performance incentive/ Bonus for the financial year 2014-15 as may be recommended /approved by the Remuneration Committee / Board Directors, subject to a maximum of ₹ 1,800,000/- (Rupees Eighteen Lakh Only).

Dr. Das shall also be eligible for annual increment every year not exceeding 30% of the then prevailing salary and performance incentive/ bonus, as may be recommended/ approved by the Remuneration Committee/ Board of Directors.

### 4. Comparative remuneration Profile with respect to industry, size of the Company, profile of the position and person:

Dr. Das's technical expertise has helped the Company

strategically, resulting in the Company to expand rapidly and benefit from key opportunities in the Indian and Overseas markets. Dr. Das's skill set and 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:

Dr. Das 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

### 1. Reasons for loss or inadequate profits and expected increase in productivity and profits in measurable terms:

During the financial year 2013-14, the Company's revenues stood at ₹ 4,503.36 Million as against ₹ 3,165.40 Million in 2012-13. The Company posted an EBITDA of 125.26 Million in the year as against ₹ (40.23) Million in 2012-13.

The Company posted a net loss of Rs. 1,144.16 Million for the year 2013-14.

The profitability was affected due to increase in inputs costs, competition in key segments, rupee devaluation, increased borrowings costs, discontinuation of Penems project due to delays in environmental approval from Government of India and the additional investment requirements to complete the project and by exiting Africa / Vietnam operations which were started for backward integration of a key product of the Company, which is no longer viable. The delay in obtaining regulatory approvals also resulted in deferred timelines and low capacity build up.

The Company is focusing and taking strategic decisions to improve its revenues and profitability. The Management of the Company is confident about better performance and substantial increase in revenues in coming years and being profitable in near future.

### 2. Steps taken or proposed to be taken for improvement:

The Company is taking all necessary steps including improving product portfolio, improved capacity utilization as well as continued reduction in costs. The Company is also partnering with new clients, offering customized high quality products and strengthening all areas of operations to further fortify the tough phase. A strong foundation is being laid for sustained growth. The Company initiated a set of corporate actions with a long-term vision of becoming a power-house in global animal health business with a portfolio of niche human APIs.

## IV. Disclosures

**The disclosures relating to the remuneration package of the managerial personnel made under the Section 'Corporate Governance Report' in the Annual Report as required under Clause 49 (IV) (G) of the Listing Agreement:**

### 1. A brief resume of the Director and nature of his expertise in specific functional areas

As given above.

- 2. Shareholding of the Director in the Company:** As on August 13, 2014, Dr. Das is holding 12,500 equity shares of the Company .

On 30 May 2013, the Company granted 50,000 Stock options to Dr. Gautam Kumar Das, out of which 12,500 Stock options were exercised by him and 37,500 Stock options are outstanding as on date.

- 3. Details of other directorship/ committee memberships of Dr. Gautam Kumar Das as on August 13, 2014:**

Sl. No	Name of Company	Committee Membership
1.	Sequent Anti Biotics Private Limited	-
2.	Sequent Oncolytics Private Limited	-
3.	Alivira Animal Health Limited	-

Dr. Das is not related to any other director of the Company.

The Board of Directors recommends the resolution as set out in item no. 6 of this notice for the approval of members by way of Special Resolution.

Except Dr. Das no other Director, Promoter, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in this resolution.

**Item No. 7: Retirement of Mr. K R Ravishankar, a Non - Executive Director of the Company**

Mr. K R Ravishankar joined the Board of the Company on April 27, 2007, as Chairman and Managing Director. On November 1, 2013, he became a Non-executive Chairman of the Company. Mr. K R Ravishankar is liable to retire by rotation at this Annual General Meeting. Due to health reasons, he is not seeking re-appointment. Accordingly, Mr. K R Ravishankar retires at this AGM and the Board has decided vacancy on Board of Directors of the Company so created be not filled.

The Board places on record its sincere appreciation and recognition of the valuable contribution and services rendered by Mr. K R Ravishankar during his tenure as a Director on the Board of the Company.

The Board of Directors recommends the resolution as set out in item no. 7 of this notice for the approval of members by way of Ordinary Resolution.

No Director, Promoter, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in this resolution.

**Item No. 8 & 9: Borrowing limits and creation of Charge/ Security over the assets of the Company**

The members of the company at their Annual General Meeting held on September 27, 2010, had passed Ordinary Resolutions authorizing the Company to borrow monies upto ₹ 1,000 Crore (Rupees One Thousand Crore only) under Section 293 (1) (d) of the Companies Act, 1956 and to create charge/ provide security for the sums borrowed upto the borrowing limits approved under Section 293 (1) (a) of the Companies Act, 1956 by the Company, from time to time.

Under the provisions of Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013 ("the Act"), the above powers can be exercised by the Board only with the consent of the Members obtained by way of Special Resolutions.

Further, as per the clarification issued by the Ministry of Corporate Affairs vide its Circular No. 4/2014 dated March 25, 2014, approvals granted by the members of the Company by way of Ordinary Resolutions shall be valid for one year from the date Section 180 became effective i.e., September 12, 2013.

It is therefore, necessary for the members to pass Special Resolutions under Sections 180(1)(c) and Section 180 (1)(a) of the Act read with rules framed thereunder and other applicable provisions of the Act, if any, as set out at Item Nos. 8 & 9 of the Notice to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of the paid-up share capital and free reserves of the Company and to create charge/ provide security for the sums borrowed upto the borrowing limits approved under Section 180(1) (c) of the Act by the Company, from time to time.

The Board of Directors recommends the resolutions for the approval of members by way of Special Resolutions.

No Director, Promoter, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in this resolution.

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

Place: Bangalore  
Date: August 13, 2014

**Preetham Hebbar**  
Company Secretary



## Sequent Scientific Limited

(CIN: L99999MH1985PLC036685)

Registered Office: No. 301, 3rd Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Area, Thane (W) - 400 604, Maharashtra

Tel No: +91 22 4111 4777 Fax No: +91 22 4111 4754

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Tel No: +91 80 6784 0340 Fax No: +91 80 6784 0400

Website: www.sequent.in email id: info@sequent.in

## ATTENDANCE SLIP

Regd. Folio No.\* / Client ID : .....

Name & Address of

First/Sole Shareholder : .....

No. of Shares held : .....

I hereby record my presence at the 29th Annual General Meeting of the Company to be held on Monday, September 29, 2014 at Hotel Satkar Residency, Pokhran Road No. 01, Next to Cadbury, Opp. Singhania High School, Thane (W) - 400 606, Maharashtra at 11.30 a.m.

.....  
Signature of the Member/Proxy

### Notes:

- Only Member/Proxy can attend the meeting. No minors would be allowed at the meeting
- 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

\*Applicable in case shares are held in Physical Form







**Sequent Scientific Limited**

(CIN: L99999MH1985PLC036685)

Registered Office: No. 301, 3rd Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Area, Thane (W) - 400 604, Maharashtra

Tel No: +91 22 4111 4777 Fax No: +91 22 4111 4754

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Tel No: +91 80 6784 0340 Fax No: +91 80 6784 0400

Website: www.sequent.in email id: info@sequent.in

**PROXY FORM (MGT - 11)**

**(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)**

CIN : L99999MH1985PLC036685  
Name of the Company : Sequent Scientific Limited  
Registered Office : 301, 3rd Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Area, Thane (W) - 400 604, Maharashtra  
Name of the Member(s) : .....  
Registered Address : .....  
Email ID : .....  
Regd. Folio No.\* / Client ID : .....  
DP ID : .....

\*Applicable in case shares are held in Physical Form

I/ We being the member(s) of ..... shares of the above named company, hereby appoint

- 1. Name: .....  
Address: .....  
Email ID: .....  
Signature: ..... or failing him/ her
- 2. Name: .....  
Address: .....  
Email ID: .....  
Signature: ..... or failing him/ her
- 3. Name: .....  
Address: .....  
Email ID: .....  
Signature: .....

as my/ our Proxy to attend and vote (on a poll) for me/ us on my/ our behalf at the 29th Annual General Meeting of the Company to be held on Monday, September 29, 2014 at Hotel Satkar Residency, Pokhran Road No. 01, Next to Cadbury, Opp. Singhania High School, Thane (W) - 400 606, Maharashtra at 11.30 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Vote*	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of Financial Statements for the period ended March 31, 2014		
2	Appointment of Director in place of Dr. Gautam Kumar Das, who is liable to retire by rotation and being eligible, offers himself for re-appointment		
3	Re-appointment of M/s. Deloitte Haskins and Sells, Chartered Accountants as Statutory Auditors		
<b>Special Business</b>			
4	Appointment of Dr. Gopakumar G Nair as an Independent Director		
5	Ratification of remuneration payable to the Cost Auditor for the Financial Year 2014-15		
6	Revision in remuneration of Dr. Gautam Kumar Das, Joint Managing Director		
7	Retirement of Mr. K R Ravishankar, Director, who retires by rotation and not seeking re-appointment		
8	Approving the borrowing limits of the Company		
9	Approval for creation of Charge/ Security over the assets of the Company		

Signed this ..... day of ..... 2014

Signature of Shareholder: .....

Signature of Proxy holder(s) : .....



\* It is optional to put a "✓" in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

**Notes:**

- a) Proxy need not be a member of the Company
- b) This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company (Registered Office: No. 301, 3rd Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Area, Thane (W) - 400 604), Maharashtra not less than 48 hours before the commencement of 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.