

August 25, 2020

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

National Stock Exchange of India Limited

Listing Department
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Scrip code: **512529**

Symbol: **SEQUENT**

Sub: Proceedings of Thirty Fifth Annual General Meeting of the Company and disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Para A of Part A of Schedule III of the Listing Regulations, please find enclosed the summary of proceedings of the Thirty Fifth Annual General Meeting ('AGM') of the Company held today i.e. on Tuesday, August 25, 2020 at 11:00 A.M. through Video Conference ('VC') / Other Audio Video Means ('OAVM') as required under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

We request you to take the above on record.

Yours faithfully,

For **Sequent Scientific Limited**



Krunal Shah

Company Secretary & Compliance Officer



SeQuent Scientific Limited

Registered Office: 301, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Area, Thane (W), Mumbai - 400604, India

Tel: +9122 4111777 | CIN: L99999MH1985PLC036685

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SUMMARY OF PROCEEDINGS OF THE THIRTY FIFTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, AUGUST 25, 2020 FROM 11.00 AM HOURS THROUGH VIDEO CONFERENCE ('VC') / OTHER AUDIO VIDEO MEANS ('OAVM')

Present:

1. Dr. Gopakumar Nair, Chairman, joined through video conferencing from Kerala
2. Dr. Kausalya Santhanam, Independent Director, joined through video conferencing from Bengaluru
3. Mr. Manish Gupta, Managing Director, joined through video conferencing from Registered Office situated at Thane
4. Mr. Sharat Narasapur, Joint Managing Director, joined through video conferencing from Registered Office situated at Thane
5. Mr. Neeraj Bharadwaj, Additional (Non-Executive) Director, joined through video conferencing from Delhi
6. Mr. Rahul Mukim, Additional (Non-Executive) Director, joined through video conferencing from Gurgaon
7. Mr. Tushar Mistry, Chief Financial Officer, joined through video conferencing from Registered Office situated at Thane
8. Mr. Krunal Shah, Company Secretary, joined through video conferencing from Registered Office situated at Thane

Invitees:

Mr. Vikas Pansari, M/s. S R B C & CO LLP, Statutory Auditors
Mr. Hemal Shah, M/s. S R B C & CO LLP, Statutory Auditors
Ms. Amrita Agarwala, M/s. S R B C & CO LLP, Statutory Auditors
Mr. Nilesh Shah, Secretarial Auditors & Scrutinizer
Mr. Sukrut Mehta, M/s. Kirit Mehta & Company, Cost Auditors

Mr. Krunal Shah, Company Secretary welcomed the Members to the Thirty Fifth Annual General Meeting ('AGM') of the Company and introduced the Directors and other invitees present in the Meeting.

Shareholders were briefed about the arrangements made for the Meeting.

It was informed that Members who had not casted their votes through remote e-voting, were requested to cast their votes in the course of the Meeting through Instapoll voting facility provided by KFin Technologies Private Limited, Registrar and Transfer Agent of the Company by clicking on the "Vote" tab appearing on their screen.

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Mr. Krunal Shah also drew the attention of the Members about a modification in the AGM Agenda. He stated that the original Agenda and Notice of AGM dated July 30, 2020 had 4 resolutions for voting. One of the resolutions was to consider and resolve not to re-appoint Mr. KEC Rajakumar as a Director, who was retiring by rotation in this Meeting and to further resolve not to fill up the vacancy arising out of such cessation.

As notified to the Stock Exchanges on August 17, 2020, Mr. KEC Rajakumar ceased to be a Director w.e.f. August 17, 2020 and consequent to his stepping down, the said resolution has become infructuous and redundant.

He stated that the said resolution stands withdrawn and was removed from e-voting platform. Consequently, the said item will not be considered for remote e-voting and e-voting at this Meeting.

Post that, Dr. Gopakumar Nair commenced the proceedings of the AGM and as the requisite quorum was present, the Meeting was called to order.

With the consent of the Members present, Notice convening the AGM was taken as read.

Members were informed that:

- 1) Requisite Statutory Registers and other documents referred to in the Notice of AGM were available for inspection electronically by the Members.
- 2) Certificate from Statutory Auditors of the Company, certifying that the existing ESOP Schemes of the Company have been implemented in accordance with the SEBI Regulation was also available electronically.

Dr. Nair stated that the Consolidated and Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2020 is available in the Annual Report. He further stated that the Independent Auditors Report on consolidated financials contains a qualification, which has arisen due to the Covid 19 situation. The qualification and Management response are available in the Directors Report – page 63 of the Annual Report. He requested Mr. Tushar Mistry, CFO to take the Members through the qualification and Management's response to the said qualification.

Mr. Tushar Mistry explained the background of the qualification, which was due to inventory verification and management response to the same in detail. He further stated that it is a one off qualification arisen due to Covid 19 situation and as part of their Limited Review for the quarter ended June 30, 2020, the Auditors have confirmed that they could verify the inventory in the first quarter and the qualification stands removed.

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Mr. Tushar Mistry then requested Mr. Manish Gupta to make a presentation on the operational and financial highlights of the Company for the financial year ended March 31, 2020.

After the presentation, Speaker Shareholders who had registered with the Company for speaking at the AGM were provided opportunity to speak at the AGM. The Management team replied to all the queries raised by Speaker Shareholders.

Thereafter, the following items of business as mentioned in the Notice of the AGM dated July 30, 2020 were transacted at the Meeting:

Item No.	Resolution description	Type of resolution
Ordinary Business		
1	Adoption of Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the reports of the Board of Directors and the Auditors thereon	Ordinary
Special Business		
3	Ratification of fee payable to M/s. Kirit Mehta & Co., Cost Accountants, Cost Auditor of the Company for FY 2020-2021	Ordinary
4	Amendment to Articles of Association of the Company	Special

Members were requested to complete the e-voting process, if not completed already. They were also informed that the Scrutinizer for the e-voting process, shall provide his report to the Company after the scrutiny of the votes casted by the Shareholders by remote e-voting and insta-voting. The Company Secretary was authorized to declare the results of e-voting on or before Thursday, August 27, 2020.

Dr. Nair thanked the Members and concluded the Meeting.

Yours faithfully,

For **Sequent Scientific Limited**



Krunal Shah

Company Secretary & Compliance Officer



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