



May 8, 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

Scrip code: SEQUENT

Dear Sir / Madam,

**Sub: Press Release**

We have received the attached Press Release titled “The Carlyle Group Enters into Binding Agreements to Acquire a Majority Stake in SeQuent Scientific Limited” for dissemination, in connection with the open offer made by CA Harbor Investments (with CAP V Mauritius Limited acting in concert) under Regulations 3 (1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, for the acquisition of shares and control over SeQuent.

We wish to take the above on record.

Thanking you,

Yours faithfully,  
For **SeQuent Scientific Limited**

**Krunal Shah**  
Company Secretary & Compliance Officer



Encl.: A/a

**SeQuent Scientific Limited**

**Registered Office:** 301/A, 'Dosti Pinnacle', Plot No.E7,Road No. 22, Wagle Industrial Area, Thane (W), Mumbai – 400604, India  
**Tel:** +91 22 41114777 | **FAX:** +91-22-41114754 | **CIN:** L99999MH1985PLC036685  
<http://www.sequent.in>

## Press release

May 8, 2020

### **The Carlyle Group Enters into Binding Agreements to Acquire a Majority Stake in SeQuent Scientific Limited**

**Mumbai, May 8, 2020** – Global investment firm The Carlyle Group (NASDAQ: CG) and the existing promoters of SeQuent Scientific Limited (BSE-512529; NSE: SEQUENT) today announced that CA Harbor Investments, an affiliated entity of CAP V Mauritius Limited and The Carlyle Group (together, “Carlyle”), has agreed to acquire an equity stake of up to 74% in SeQuent Scientific Limited (“SeQuent”), the largest pure-play animal healthcare company in India.

CA Harbor Investments proposes to acquire a majority stake in SeQuent via private share purchase agreements, for a purchase price of INR 86 per share. Pursuant to the Securities and Exchange Board of India (SEBI)’s Takeover Regulations, the proposed transaction will trigger a mandatory open offer by CA Harbor Investments and CAP V Mauritius Limited for the purchase of up to 26% equity shares of SeQuent from public shareholders to be identified in the open offer documents<sup>1</sup>. The transaction is expected to close in the third quarter of 2020, subject to customary closing conditions and regulatory approvals. Following the completion of this transaction, CA Harbor Investments will become the new promoter of SeQuent.

Headquartered in Mumbai, SeQuent is the largest Indian pure-play animal healthcare company with global operations. SeQuent provides animal health Active Pharmaceutical Ingredients (“API”), formulations, and analytical services in over 100 countries, with more than 1,700 employees and manufacturing operations in India, Spain, Turkey, Germany and Brazil.

Arun Kumar, on behalf of the current promoter group of SeQuent, said, “We are pleased to have achieved this strategic outcome for SeQuent and its investors through this divestment. Our investment in this niche sector of the industry has played out as intended thanks to the leadership of Manish Gupta, his leadership team and employees, who have collectively created this world-class Indian animal health company. We are confident that Carlyle’s global network and resources will be a catalyst for SeQuent’s next stage of growth and innovation. We thank the Board of Directors, our employees, investors, banks and other stakeholders for their support in building SeQuent to what it is today and wish the SeQuent team the very best.”

Neeraj Bharadwaj, Managing Director of the Carlyle Asia Partners team, said, “SeQuent is led by an experienced management team, and has built strong API and formulation businesses that are poised for continued growth in the evolving animal health industry. We will draw on our global network, industry knowledge and operating expertise in healthcare to advise SeQuent on its business expansion strategy, enhance its operations, and help the company drive sales and product innovation.”

---

<sup>1</sup> SeQuent has released an announcement to the BSE and NSE. Please click [here](#) to view the announcement.

"We see strong growth potential in the global animal health industry, including the livestock segment where SeQuent is operating, thanks to increasing demand for animal protein, rising awareness of food safety, and growing disposable income," he added.

Manish Gupta, CEO of SeQuent, said, "SeQuent emerged as India's leading animal healthcare company within six years, completing phase one of SeQuent's growth journey. On behalf of the entire management team, I would like to thank Mr. Arun Kumar for his vision and support in building a global animal healthcare company. We look forward to a new phase of development, where we together with Carlyle will work to grow the company into one of the top global animal healthcare companies."

The Carlyle Group has a well-established history of investing in the healthcare sector, both in India and globally, fueled by a deep understanding of the market and an ability to create value through its operational expertise and close partnerships with management. Its investments in the Indian healthcare sector include Medanta Medicity Hospital, a leading hospital in the National Capital Region of Delhi, and Metropolis Healthcare, which operates a chain of diagnostic centers and laboratories.

The Carlyle Group is a long-standing global investment firm in India, making investments in India since 2000. With global resources, deep industry expertise and strong local knowledge, Carlyle has invested more than US\$2.5 billion in India as of March 31, 2020. Its other notable investments include SBI Life, SBI Card, HDFC, India Infoline, Delhivery and PNB Housing Finance.

J.P. Morgan acted as exclusive financial advisor while Nishith Desai Associates acted as legal advisor to SeQuent and its promoters.

Nomura acted as exclusive financial advisor while AZB & Partners and White & Case acted as legal counsels to CA Harbor Investments and Carlyle. Nomura will be acting as the manager to the public tender offer.

\* \* \* \* \*

### **About SeQuent Scientific Limited**

SeQuent Scientific Limited (BSE-512529, NSE-SEQUENT) headquartered in Mumbai, India with a global footprint, operates in the domains of Animal Health (Alivira) and Analytical Services. SeQuent has eight manufacturing facilities based in India, Spain, Germany, Brazil and Turkey with approvals from global regulatory bodies, including USFDA, EUGMP, WHO, TGA among others. Its Vizag facility is India's first and only USFDA approved facility for veterinary APIs. SeQuent is listed on the National Stock Exchange (NSE: SEQUENT) and BSE Limited (BSE: 512529) in India.

SeQuent's revenue for the twelve months ended December 2019 was INR 11,606 million and profit after tax (before minority interest) for the same period was INR 851 million. The company was recently named "The Best Company in India/Middle East/Africa" at the Animal Pharm Awards 2019.

## **About The Carlyle Group**

The Carlyle Group (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit and Investment Solutions. With \$217 billion of assets under management as of March 31, 2020, Carlyle's purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. The Carlyle Group employs more than 1,775 people in 32 offices across six continents. Further information is available at [www.carlyle.com](http://www.carlyle.com). Follow The Carlyle Group on Twitter @OneCarlyle.

## **Media Contacts:**

### **SeQuent**

Tushar Mistry  
Chief Financial Officer  
Tel: +91 22 4111 4717  
[tushar.m@sequent.in](mailto:tushar.m@sequent.in)

Diwakar Pingle  
Christensen Investor Relations  
Tel : +91 22 4215 0210  
[dpingle@christensenir.com](mailto:dpingle@christensenir.com)

Abhishek Singhal  
Investor Relations Consultants  
[abhishek.s@sequent.in](mailto:abhishek.s@sequent.in)

### **Carlyle**

Tammy Li  
Phone: +852 2878 5236  
[tammy.li@carlyle.com](mailto:tammy.li@carlyle.com)

Adfactors PR  
Manibalan Manoharan  
Phone: +91 9833949919  
[manibalan.manoharan@adfactorspr.com](mailto:manibalan.manoharan@adfactorspr.com)

*Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual*

*results to differ materially from those contemplated by the relevant forward-looking statements. SeQuent Scientific Ltd. and The Carlyle Group will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

\* \* \* \* \*