

August 12, 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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on August 12, 2020 and Press Release

Pursuant to Regulation 30 (read with Part A of Schedule III), we would like to inform you that the Meeting of the Audit Committee and the Board of Directors have, *inter-alia*, considered and approved the following at their Meetings held today:

1. Sale of 33,12,500 shares of Strides Pharma Science Limited, held by the Company to the existing Promoter Group of the Company.
2. Acquisition of minority stake in Provet Veteriner Urunleri San. VeTic. A.S (“Provet”), Turkey.
3. Conduct a Postal Ballot to seek Shareholders’ approval for the above transactions.

A detailed press release issued by the Company in this regard is enclosed.

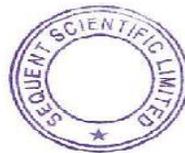
Thanking you,

Yours faithfully,

For **Sequent Scientific Limited**



Krunal Shah
Company Secretary & Compliance Officer



Encl.: A/a

SeQuent Scientific Limited

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

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<http://www.sequent.in>

SeQuent Existing Promoters offer to acquire 3.31 million shares of Strides held by SeQuent

- *The Audit Committee has recommended the transaction subject to the approval of the shareholders of the Company*
- *SeQuent to use the proceeds to consolidate minority interest in Turkey and pare debt*

Mumbai, August 12, 2020 –SeQuent Scientific Limited (Company or SeQuent) today announced that it has accepted the offer from Arun Kumar’s Family Office (Part of the existing Promoters of SeQuent) to purchase 3.31 million shares of Strides Pharma Science Limited held by the Company (“Strides Shares”) for an aggregate consideration of ₹1,573 million subject to receiving the approval of the shareholders of the Company. The proceeds from the transaction will be used to consolidate the minority interest in Turkey, which is one of the strategic markets for SeQuent and pare debt. Both the transactions will be subject to the approval of the shareholders of the Company.

In May 2020, CA Harbor Investments, an affiliated entity of CAP V Mauritius Limited and The Carlyle Group (together referred to as “Carlyle”) entered into binding agreements with the Existing Promoters to acquire an equity stake of up to 53.02% in SeQuent and accordingly Carlyle made an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (“Open offer”). As part of the detailed public statement issued in the Open Offer (amended by the corrigendum dated August 1st, 2020 and the corrigendum dated August 11th, 2020), it was disclosed to the shareholders that the Existing Promoters of SeQuent may make an offer to purchase the Strides Shares. Accordingly, the Board of Sequent received an offer from Arun Kumar’s Family Office in the morning of 11th August. In its meeting held today, the Audit Committee and the Board of Directors have approved the sale of Strides shares to the Existing Promoters subject to receiving the approval of the shareholders.

The Audit Committee and Board considered the following information:

- a. As per the pricing formula prescribed under Regulation 164 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the average of the weekly high and low of the volume-weighted average price of the Strides equity shares quoted on the National Stock Exchange(NSE) during the twenty-six weeks preceding the offer date was **₹415 per share**
- b. The average of the weekly high and low of the volume-weighted average prices of the Strides shares quoted on NSE during the two weeks preceding the offer date was **₹472 per share**
- c. The Audit Committee was also informed that the average closing price per share for Strides equity share on NSE over the last 24 months was **₹420 per share.**

Based on the above information, the transaction was approved at **₹475 per share, which is at a premium to all of above.** Since the proposed sale is material, the Company will be seeking the approval of shareholders through a postal ballot shortly.

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.

Investor Contacts:

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