

Sequent Scientific Limited

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

Tel No.: +91 22 4111 4777 | **CIN:** L99999MH1985PLC036685

Website: www.sequent.in | **Email:** investorrelations@sequent.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Members (s),

NOTICE is hereby given, pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") including any statutory modifications or re-enactment thereof for the time being in force, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 (the "MCA Circulars") and any other applicable laws and regulations, to transact the below mentioned proposed special business by the Members of the Sequent Scientific Limited (the "Company") by passing resolutions through postal ballot ("Postal Ballot") only through remote e-voting.

For avoidance of any doubt due to the general understanding of meaning of 'Postal Ballot' as Voting by Post (which is not contemplated in this Notice), the term 'remote e-voting' is consciously used in this Notice (instead of using the term 'Postal Ballot') which appropriately clarifies that the manner of Voting on the Resolutions is restricted to Voting only through remote e-voting. Further the term Postal Ballot and remote e-voting are interchangeably used in this Notice. Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and Pre-paid Business Reply Envelope will not be sent to the Members for the present Postal Ballot and the Members are required to communicate their Assent or Dissent through the remote e-voting system only. The instructions for remote e-voting are appended to this Notice.

The proposed Special Resolution and Explanatory Statement setting out material facts as required in terms of Section 102 of the Act read with the Rules and the MCA Circulars are appended below seeking consent of the Members of the Company through remote e-voting.

The Board of Directors of the Company, at its Meeting held on September 14, 2023, has appointed Mr. Nilesh Shah or Mrs. Hetal Shah, representatives of M/s. Nilesh Shah & Associates. Practicing Company Secretaries, as Scrutinizers for conducting the e-voting process in a fair and transparent manner.

The Company has engaged the services of M/s. KFin Technologies Limited ('KFinTech') for the purpose of providing remote e-voting facility to all its Members. Remote e-voting shall commence from September 21, 2023 at 09:00 a.m. (IST) and end on October 20, 2023 at 05:00 p.m. The Scrutinizer will submit their report to the Chairman or Company Secretary of the Company as authorized by the Board of Directors, after completion of scrutiny of e-voting votes but not later than two working days from the date of conclusion of the remote e-voting process, and the results of the remote e-voting will be declared on or before October 24, 2023 at the Registered Office of the Company. The results of remote e-voting along with the Scrutinizer's Report shall be communicated to the Stock Exchange(s) where the securities of the Company are listed and will also be uploaded on the Company's website at www.sequent.in. The proposed Special Resolution, if approved, shall be deemed to have been passed on the last date of remote e-voting, i.e. October 20, 2023.

SPECIAL BUSINESS:

ITEM NO. 1: APPROVAL FOR SALE / TRANSFER OF COMPANY'S API FACILITY SITUATED AT TARAPUR, MAHARASHTRA

To consider and, if thought fit, to give assent/dissent to the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications, amendments or re-enactment thereof for the time being in force), and according to the provisions of the Memorandum and Articles of Association of the Company, Regulation 37A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other approvals, consents and permissions obtained/ to be obtained from the appropriate third parties including government authorities and lenders of the Company, as applicable, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) for the sale/transfer/disposal of Company's API facility comprising of land, building, plant & machinery and other assets situated at Plot Nos. W-136, W-137, W-138, W-139, W-140, W-141, W-150, W-151 & W-152, MIDC, Tarapur, Boisar Dist. Thane, Maharashtra - 401506, India, for a consideration not less than INR. 9,00,00,000 (Indian Rupees Nine Crores only), on slump sale basis or otherwise, subject to such mutually agreed adjustments, liabilities, and such other terms and conditions to be agreed upon between the Company and the prospective purchaser(s)/transferee(s).

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution, including the authority to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to further delegate such powers, including the authority to sign and give delivery on behalf of the Company such agreements, deeds, documents, instruments and writings, as may be deemed necessary to give effect to this resolution."

By order of the Board of Directors of
Sequent Scientific Limited

Krunal Shah
Company Secretary & Compliance Officer
Membership No.: ACS 26087

Place: Thane
Date: September 14, 2023

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Act setting out all material facts and reasons relating to the proposed resolutions is annexed hereto.
2. The Notice is being sent to the members of the Company only through electronic mode whose names appear in the Register of Members/List of Beneficial Owners and who have registered their e-mail addresses with the Company /Registrar and Transfer Agent of the Company/Depositories /Depository Participants as on September 15, 2023 ("the cut-off date"). The notice is also available on the website of the Company at www.sequent.in, KFintech <https://evoting.kfintech.com> and on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
3. Pursuant to the provisions of Section 108 & 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of Listing Regulations and the MCA Circulars, the Company is providing facility of remote e-voting to all Members in respect of the businesses to be transacted through remote e voting. The Company has engaged the services of KFintech to provide remote e-voting facility to Members. Instructions for remote e-voting are provided herein below at point No. 14.
4. Voting rights shall be reckoned on the paid-up value of the Equity shares registered in the name of Member / Beneficial Owner (in case of electronic shareholding) as on the Cut-off date.
5. The e-voting period shall commence on September 21, 2023 at 09:00 a.m. (IST) and end on October 20, 2023 at 05:00 p.m. During this period, Members of the Company, holding shares either in physical or dematerialized form, as on the Cut-off date, may cast their vote electronically. The e-voting modules shall be disabled by KFintech thereafter. A person who is not a shareholder on the Cut-Off date should treat this Notice for information purpose only.
6. The details of voting by e-voting shall be under safe custody of the Scrutinizer till the Chairman or Company Secretary of the Company as authorized by the Board of Directors consider, approve and sign the results of the voting.
7. The Scrutinizer will after the conclusion of voting through, unlock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the total votes cast in favour or against, if any. The Scrutinizer shall submit their report to the Chairman or Company Secretary of the Company as authorized by the Board of Directors and declare the results of the voting forthwith. The results of the Postal ballot would be announced by the Chairman or Company Secretary of the Company as authorized by the Board of Directors on or before October 24, 2023 and communicated to the Stock Exchanges.




The results will also be displayed on the website of the Company at www.sequent.in and on the weblink of the e-voting agency at <https://evoting.kfintech.com> for the information of the member(s).
8. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement will be available for inspection by the Members in the Electronic mode upto the date of declaration of results of remote e-voting from 10:00 a.m. (IST) to 01:00 p.m. (IST) on all working days. Members seeking to inspect such documents can send an email to investorrelations@sequent.in
9. A Member cannot exercise his/her vote by proxy on Postal Ballot.
10. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
12. Members may download the Notice from the Company's website at www.sequent.in or from RTA/e-voting agency's website at <https://evoting.kfintech.com>. A copy of the Notice is also available on the website of BSE at www.bseindia.com and NSE at www.nseindia.com.
13. Resolution passed by the Members through e-voting is deemed to have been passed as if it has been passed at a General Meeting of the Members. The Resolution, once passed by requisite majority, will be deemed to be passed on the last date of e-voting i.e., October 20, 2023.
14. Voting Through Electronic Means (e-voting): The 'Step by Step' procedure, Instructions and other information for casting your vote electronically through e-voting are as under:
 - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by previously abbreviated as 'KFintech', on the resolution set forth in this Notice. The instructions for e-voting are given herein below.
 - ii. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - iii. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
 - iv. The e-voting facility will be available during the following period: -
Commencement: September 21, 2023 at 09:00 a.m. (IST) and end on October 20, 2023 at 05:00 p.m.
 - v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
 - vi. Any person holding shares in physical form as on the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with 'KFintech' for remote e-voting then he /she can use his / her existing User ID and password for casting the vote.
 - vii. In case of Individual Shareholders holding securities in demat mode as on the cut-off date may follow steps mentioned below under "Login method for remote e-voting" (Step 1).
 - viii. In case of Individual Shareholders holding securities in physical mode as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting" (Step 2).
 - ix. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to 'KFintech' e-voting system in case of shareholders holding shares in physical and non individual shareholders in demat mode.

Details on Step 1 are mentioned below: I) Login method for remote e-voting for Individual shareholders

Type of member	Login Method
Individual members holding securities in demat mode with NSDL	<p>A. Instructions for existing Internet-based Demat Account Statement ("IDeAS") facility Users:</p> <p>i) Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile.</p> <p>ii) On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Thereafter enter the existing user id and password.</p> <p>iii) After successful authentication, members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed.</p> <p>iv) Click on company name, i.e.'Sequent Scientific Limited', or e-voting service provider, i.e. KFintech.</p> <p>v) Members will be re-directed to KFintech's website for casting their vote during the remote e-voting period and voting during the Meeting.</p> <p>B. Instructions for those Members who are not registered under IDeAS:</p> <p>i) Visit https://eservices.nsdl.com for registering.</p> <p>ii) Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>iii) Visit the e-voting website of NSDL https://www.evoting.nsdl.com./</p> <p>iv) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open.</p> <p>v) Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.</p> <p>vi) After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page.</p> <p>vii) Click on company name, i.e.Sequent Scientific Limited, or e-voting service provider name, i.e. KFintech, after which the member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period and voting during the Meeting.</p> <p>viii) Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

<p>Individual members holding securities in demat mode with CDSL</p>	<p>A. Instructions for existing users who have opted for Electronic Access To Securities Information ("Easi / Easiest") facility:</p> <ol style="list-style-type: none"> i) Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com ii) Click on New System MyEasi. iii) Login to MyEasi option under quick login. iv) Login with the registered user ID and password. v) Members will be able to view the e-voting Menu. vi) The Menu will have links of KFintech e-voting portal and will be redirected to the e-voting page of KFintech to cast their vote without any further authentication.
<p>Individual members holding securities in demat mode with CDSL</p>	<p>B. Instructions for users who have not registered for Easi / Easiest</p> <ol style="list-style-type: none"> i) Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. ii) Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii) After successful registration, please follow the steps given in point no.1 above to cast your vote. <p>C. Alternatively, instructions for directly accessing the e-voting website of CDSL</p> <ol style="list-style-type: none"> i) Visit www.cdslindia.com ii) Provide demat Account Number and PAN iii) System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv) After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz., 'Sequent Scientific Limited' or select KFintech. v) Members will be re-directed to the e-voting page of KFintech to cast their vote without any further authentication.
<p>Individual members login through their demat accounts / Website of Depository Participant</p>	<p>Instructions for login through Demat Account / website of Depository Participant</p> <ol style="list-style-type: none"> i) Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. ii) Once logged-in, members will be able to view e-voting option. iii) Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv) Click on options available against Sequent Scientific Limited or Kfintech. v) Members will be redirected to e-voting website of KFintech for casting their vote during the remote e-voting period without any further authentication.
<p>Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites</p>	

Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from 'KFintech' which will include details of e-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>

ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with 'KFintech' for e-voting, you can use your existing User ID and password for casting the vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password.

The new password shall comprise of minimum 8 characters with at least one upper case (AZ), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'SEQUENT SCIENTIFIC LIMITED -Postal Ballot' and click on "Submit".

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on "Submit".

xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to

send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Company at investorrelations@sequent.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name EVEN."

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced, will have to follow the following process:

i. Members who have not registered their email address and in consequence the Postal Ballot Notice and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with 'KFintech', by accessing the link: <https://ris.kfintech.com/clientservices/postalballot>. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.

ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for receiving the Postal Ballot Notice and e-voting instructions.

iii. Please follow all steps above to cast your vote by electronic means.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 1: APPROVAL FOR SALE/TRANSFER/ DISPOSAL OF COMPANY'S API FACILITY SITUATED AT TARAPUR, MAHARASHTRA.

During the past couple of years, the Company had to face headwinds due to the adverse macro events and challenges posed by the pandemic and geopolitical disruptions. The Company has undertaken several measures to effectively navigate the volatility in many markets including looking at ways to optimise the manufacturing footprint. In an inflationary scenario, the Company has introduced multiple initiatives to prioritise growth segments, optimise resource allocation, focus on cost-improvement measures, and deepen our engagement with customers. To this extent, the Management also made a few strategic decisions to streamline our global operations, which included discontinuing manufacturing operations at our plant in Germany and the API facility at Tarapur, Maharashtra.

Since the manufacturing operations at Tarapur unit is already closed and to avoid further overhead and maintenance cost of the plant, it is thought fit to sell/transfer the unit at Tarapur. The sale proceeds shall be utilized by the Company for its working capital purposes.

The Board of Directors at their meeting held on September 14, 2023 have reviewed and approved monetisation of the API facility at Tarapur. It is proposed to dispose the said facility for a consideration of not less than INR. 9,00,00,000 Crore (Indian Rupees Nine Crores only) on slump sale basis or otherwise, subject to such mutually agreed adjustments, liabilities, and such other terms and conditions as may be agreed upon through a definitive agreement. The Company has not identified a buyer at this point and the sale will not be made to a related party.

The cost of acquisition and book value of the assets of the Company as on June 30, 2023, is as given below:

Description	Cost of Acquisition	Book value as on 30.06.2023
Plant & Machinery, Furniture, Laboratory Apparatus, Server & Networks etc.	21,23,15,052	4,92,42,323
Land & Buildings	6,37,75,978	4,41,53,689
Total	27,60,91,029	9,33,96,012

The consummation of the proposed sale is subject to the approval of the Lenders or such other statutory / regulatory approvals as may be required.

According to Section 180(1) (a) of the Companies Act, 2013 and Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements Regulations) 2015, sale, lease or otherwise disposal of the whole or substantially the whole of an 'undertaking' of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking, requires the consent of the company by way of a special resolution through Postal Ballot. Accordingly, the Board of Directors have approved the aforesaid sale transactions, subject to the approval of the Lenders, Members of the Company and such other approvals as may be required.

The Board is of the opinion that the monetisation of idle asset is in the best interest of the Company as it will strengthen the balance sheet and will augur well for long term value creation for all stakeholders.

The Board commends the resolution for the approval of the Members of the Company as a Special Resolution.

None of the Promoters, Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution except to the extent of their respective shareholding, if any, in the Company.

By order of the Board of Directors of
Sequent Scientific Limited

Krunal Shah
Company Secretary & Compliance Officer
Membership No.: ACS 26087

Place: Thane
Date: September 14, 2023