



SeQuent Scientific Limited

CIN: L99999MH1985PLC036685

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Wagle Industrial Estate, Thane (West) - 400 604, Maharashtra, India.

Tel No.: +91 22 4111 4777

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 the provisions of Section 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 and General Circular No. 39/2020 dated December 31, 2020 (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 resolution 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. 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 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 Ordinary 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 is appended below for seeking consent of the Members of the Company through remote e-voting.

The Board of Directors of the Company, at its Meeting held on November 6, 2020, has appointed Mr. Nilesh Shah or failing him Ms. Hetal Shah, representatives of M/s. Nilesh Shah & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner.

The Company has engaged the services of M/s. KFin Technologies Private Limited (‘KFin’) bearing CIN: U72400TG2017PTC117649, for the purpose of providing remote e-voting facility to all its Members. Remote e-voting shall commence from Saturday, February 13, 2021 at 9.00 a.m. (IST) and ends on Sunday, March 14, 2021 at 5.00 p.m. (IST).

The Scrutinizer will submit his report to the Chairman or any other Director of the Company as authorized by the Board of Directors, after completion of scrutiny of e-voting votes but not later than forty eight hours from the date of conclusion of the Postal Ballot process, and the result of the Postal Ballot will be declared on or before Tuesday, March 16, 2021 at any time before 5.00 p.m. (IST) at the Registered Office of the Company and shall thereafter the result of Postal Ballot 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 Ordinary Resolution, if approved, shall be deemed to have been passed on the last date of remote e-voting, i.e. Sunday, March 14, 2021.

Special Business

Item No. 1: Re-classification of Promoters/Promoters Group from “Promoter” category to “Public” category

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

“RESOLVED THAT pursuant to the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force and other relevant provisions, and subject to necessary approval from Stock Exchanges and other appropriate statutory authorities as may be necessary, approval of the Members be and is hereby accorded for re-classification of the following Promoters/ Promoter Group (collectively referred to as ‘Original Promoters’) from “Promoter” category to “Public” category.

S. No.	Name of Promoter / Promoter Group (Original Promoters)	No. of shares held (as on February 5, 2021)	% of paid up equity capital of SeQuent
1	Arun Kumar Pillai	Nil	Nil
2	K R Ravishankar	Nil	Nil
3	Deepa Arun Kumar	Nil	Nil
4	Aditya Arun Kumar	1,50,000	0.06
5	Tarini Arun Kumar	Nil	Nil
6	Yalavarthy Usha Rani	Nil	Nil
7	Padmakumar Karunakaran Pillai	Nil	Nil
8	Sajitha Pillai	3,73,884	0.15
9	Hemalatha Pillai	1,00,000	0.04
10	Vineetha Mohanakumar Pillai	3,00,000	0.12
11	Rajitha Gopalakrishnan	5,00,000	0.20
12	Krishna Kumar Nair	Nil	Nil
13	Agnus Capital LLP	Nil	Nil
14	Agnus Holdings Private Limited	Nil	Nil
15	Agnus Ventures LLP	Nil	Nil
16	Araganya Private Trust	Nil	Nil
17	Atma Enterprises LLP	Nil	Nil
18	Atma Projects	Nil	Nil
19	Chayadeep Properties Private Limited	Nil	Nil
20	Chayadeep Ventures LLP	6,61,601	0.27
21	Devicam Capital LLP	Nil	Nil
22	Karuna Business Solutions LLP	Nil	Nil
23	Karuna Family Private Trust	Nil	Nil
24	Karuna Healthcare Private Limited	Nil	Nil
25	Karuna Ventures Private Limited	Nil	Nil
26	Pronomz Ventures LLP	Nil	Nil
27	Tenshi Life Sciences Private Limited	Nil	Nil
	Total	2,085,485	0.84

RESOLVED FURTHER THAT Board of Directors (which may include sub-delegation of all or any of the powers herein conferred to any committee of directors or directors or any other officer or officers of the Company / any personnel) of the Company be and is hereby authorized, to perform and execute all such acts, deeds, matters and things including but not limited to making intimation/fillings to stock exchange(s), seeking approvals from the Stock Exchanges, and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard to give full effect to the aforesaid 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: February 08, 2021

NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”) read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts in respect of the aforesaid resolution is annexed hereto.

The Postal Ballot Notice is being published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”) as on February 05, 2021 and is also being sent to the Members who already have their e-mail IDs registered with the Company/Depositories, in accordance with the provisions of the Act, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India’s 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 and General Circular No.39 /2020 dated December 31, 2020. A person who is not a Member as on February 05, 2021, should treat this Postal Ballot Notice for information purposes only. A copy of this Postal Ballot Notice will also be available on the website of the Company at www.sequent.in, the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of KFin at <https://evoting.kfintech.com>.

2. The Members of the Company whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories i.e., NSDL/CDSL as on February 05, 2021 (including those Members who may not have received this Postal Ballot Notice due to non-registration of the e-mail ID with the Company/Depositories), shall be entitled to vote in relation to the resolution specified in this Postal Ballot Notice.
3. In terms of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rules, MCA Circulars and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”), the Company is pleased to offer remote e-voting facility to all the Members of the Company. The Company has appointed KFin for facilitating remote e-voting to enable the Members to cast their votes electronically.
4. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
5. **PROCEDURE FOR OBTAINING THE POSTAL BALLOT NOTICE AND E-VOTING INSTRUCTIONS BY THE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES OR WITH REGISTRAR AND TRANSFER AGENT ON PHYSICAL FOLIOS:**

- a. In terms of the MCA and SEBI Circulars, the Company has sent the Postal Ballot Notice and e-voting instructions only in electronic form to the registered e-mail addresses of the Shareholders. Therefore, those Shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses registered by following the procedure given below:

I. For Electronic folios:

- i. Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
- ii. Select the company name i.e. Sequent Scientific Limited
- iii. Shareholder to enter DP ID-Client ID / Folio No. and PAN No.
- iv. Shareholder to enter the email id and Mobile No.
- v. System checks the authenticity of the DP ID-Client ID and PAN and send the different OTPs to Mobile and Email to Validate.
- vi. Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).
- vii. System confirms the email id for the limited purpose of serviced postal ballot notice.
- viii. System will send the notice & procedure for e-voting to the email given by shareholder.

II. For Physical folios:

- i. Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
- ii. Select the company name i.e. Sequent Scientific Limited
- iii. Shareholder to enter physical Folio No. and PAN No.
- iv. If PAN No. is not available in the records, shareholder to enter one of the Share Certificate No.
- v. Shareholder to enter the email id and Mobile No.

- vi. System checks the authenticity of the Folio No. and PAN//Share Certificate No. and send the different OTPs to Mobile and Email to Validate.
 - vii. Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).
 - viii. If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
 - ix. System confirms the email id for the limited purpose of serviced postal ballot notice.
 - x. System will send the notice & procedure for e-voting to the email given by shareholder.
- b. In case of any queries, Members may write to einward.ris@kfintech.com.
- c. It is clarified that Members are however requested to register their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium Building, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad-500 032 by following due procedure.
- d. Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent to enable servicing of notices / documents / Annual Reports electronically to their email address.
- e. Members may also be requested to visit the website of the Company at www.sequent.in or the website of the Registrar and Transfer Agent <https://evoting.kfintech.com> for downloading the Postal Ballot Notice.
- f. Alternatively Member may send an e-mail request at einward.ris@kfintech.com along with scanned copy of the signed 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 sending the Postal Ballot Notice and the e-voting instructions.
6. The Company has engaged the services of KFin for the purpose of providing remote e-voting facility to all its Members.
7. The remote e-voting period commences on Saturday, February 13, 2021, at 9:00 a.m. (IST) and ends on Sunday, March 14, 2021 at 5:00 p.m. (IST). The remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being February 05, 2021, may cast their votes by electronic means in the manner and process set out herein below. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
8. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on February 05, 2021.
9. The instructions and other information relating to e-voting are as under:
- 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 (E-Voting Event Number) 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 KFin for e-voting, you can use your existing User ID and password for casting your 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 (A-Z), 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. 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 "EVENT" and click on 'SeQuent Scientific Limited'.
 - VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date of February 05, 2021 under "FOR/AGAINST" or alternatively, you may partially enter any number "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 all the resolution(s).
- XII. In case of Members who have not registered their e-mail address (including Members holding shares in physical form), please follow the steps for registration of e-mail address and obtaining User ID and Password for e-voting as mentioned in para 5 of the “Notes” and para (c) under the “Other Instructions” section below.

XIII. OTHER INSTRUCTIONS:

- a. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com/> (KFin Website) or contact Mr. B. V. Kishore (Unit: SeQuent Scientific Limited) of KFin Technologies Private Limited, Selenium, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad-500 032 or at einward.ris@kfintech.com and evoting@kfintech.com or phone no. 040-6716 2222 or call KFin’s toll free No. 1-800-3454-001 for any further clarifications.
 - b. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - c. In case a person has become a Member of the Company after dispatch of the Postal Ballot Notice but on or before the cut-off date for e-voting i.e. February 05, 2021, or has registered his/her/its e-mail address after dispatch of the Postal Ballot Notice, he/she/it may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 Example for NSDL - MYEPWD IN12345612345678
 Example for CDSL - MYEPWD 1402345612345678
 Example for Physical - MYEPWD XXXX1234567890
 - ii. If e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Member may call KFin toll free number 1800-3454-001 for any assistance.
 - iv. Member may send an e-mail request to einward.ris@kfintech.com. However, KFin shall endeavour to send User ID and Password to those new Members whose e-mail ids are available.
10. The Scrutinizer will submit his report to the Chairman or any other Director of the Company as authorized by the Board of Directors, after completion of scrutiny of e-voting votes but not later than forty eight hours from the date of conclusion of the Postal Ballot process, and the result of the Postal Ballot will be declared on or before Tuesday, March 16, 2021 at any time before 5.00 p.m. (IST) at the Registered Office of the Company and shall thereafter the result of Postal ballot 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 and on the website of KFin at <https://evoting.kfintech.com>

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

Item 1: Re-classification of Promoters/Promoters Group from “Promoter” category to “Public” category

Background:

On May 8, 2020, certain promoters of the Company (together the “Sellers” or “Original Promoters”) entered into a share purchase agreement with CA Harbor Investments (“Carlyle”) (as subsequently amended, and which agreement read with such amendments are collectively referred to as “SPA”), under which Carlyle agreed to acquire (a) control over SeQuent Scientific Limited (“Company”) from the Sellers, and (b) equity shares amounting to 53.02% (fifty three point zero two percent) of the paid-up equity share capital of the Company held by the Sellers, in accordance with the terms and conditions thereof. Pursuant to the SPA, Carlyle made a public announcement for open offer (“Open Offer”) under Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SAST Regulations”). The said open offer opened on August 25, 2020 and closed on September 7, 2020.

On August 17, 2020, Carlyle and the Sellers consummated the first tranche under the SPA pursuant to which Carlyle acquired equity shares from the Sellers amounting to 25.20% (twenty five point two zero percent) of the paid-up equity share capital of the Company along with control over the Company and became a ‘promoter’ of the Company. On August 17, 2020, the Company notified the Stock Exchanges that CA Harbor Investments (part of The Carlyle Group) has acquired control over the Company and has become a Promoter of the Company w.e.f. August 17, 2020. Further, on September 8, 2020, Carlyle acquired equity shares amounting to 27.82% (twenty-seven-point eight two percent) from the Sellers.

Carlyle also acquired 4,467 equity shares through the Open Offer, which concluded on September 7, 2020. Carlyle currently holds 13,16,80,103 equity shares aggregating to 53.02% of the paid-up equity share capital in the Company. The said shares are held by CA Harbor Investments, a Carlyle group Company.

Few of the Original Promoters also sold shares in the open market during the period from June 2020 to September 2020 and as on February 05, 2021, Original Promoters seeking reclassification hold 0.84% of the paid-up equity share capital of the Company.

Request received from the Original Promoters seeking reclassification

Consequent to the above transaction detailed under the heading ‘Background’, a request letter was received by the Company on September 24, 2020 from the Original Promoters seeking reclassification from ‘Promoter and Promoter Group’ to ‘Public Category’ in terms of Regulation 31A of the Listing Regulations. As required under the Listing Regulations, the Company intimated the Stock Exchanges on September 25, 2020 regarding the receipt of the request from the Original Promoters of the Company for reclassification.

Statutory provision:

Regulation 31A of the Listing Regulations stipulates, inter alia, the following as a pre-requisite for reclassification:

S. No.	Conditions	Remarks
1	<p>The promoter(s) seeking re-classification and persons related to the promoter(s) seeking re-classification shall not:</p> <ul style="list-style-type: none"> (i) together, hold more than ten percent of the total voting rights in the listed entity; (ii) exercise control over the affairs of the listed entity directly or indirectly; (iii) have any special rights with respect to the listed entity through formal or informal arrangements including through any shareholder agreements; (iv) be represented on the board of directors (including not having a nominee director) of the listed entity; (v) act as a key managerial person in the listed entity; (vi) be a ‘wilful defaulter’ as per the Reserve Bank of India Guidelines; (vii) be a fugitive economic offender. 	<p>Complied. Current the Original Promoters hold 0.84% of the equity share capital of the Company.</p> <p>Complied</p> <p>Complied</p> <p>Complied</p> <p>Complied</p> <p>Complied</p> <p>Complied</p>
2.	<p>The listed entity shall:</p> <ul style="list-style-type: none"> (i) be compliant with the requirement for minimum public shareholding as required under regulation 38 of these regulations; (ii) not have trading in its shares suspended by the stock exchanges; (iii) not have any outstanding dues to the Board, the stock exchanges or the depositories. 	<p>Complied</p> <p>Complied</p> <p>Complied</p>
3.	<p>The promoter(s) seeking re-classification, subsequent to re-classification as public, shall comply with the following conditions:</p> <ul style="list-style-type: none"> (a) he shall continue to comply with conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of sub-regulation 3 as specified above at all times from the date of such re-classification failing which, he shall automatically be reclassified as promoter/ persons belonging to promoter group, as applicable; (b) he shall comply with conditions mentioned at sub-clauses (iv) and (v) of clause (b) of sub-regulation 3 for a period of not less than three years from the date of such re-classification failing which, he shall automatically be reclassified as promoter/ persons belonging to promoter group, as applicable. 	<p>The Original Promoters in the request letter for reclassification has confirmed that they will comply with these conditions.</p>

Board recommendation

The Board of Directors have analyzed the request letter dated September 24, 2020 received from the Original Promoters at their Meeting held on November 6, 2020 and after considering the above facts and the regulatory provision under Regulation 31A of the Listing Regulations, recommended reclassification of 'Original Promoters' from 'Promoter' category to 'Public' category, for the approval of the Members through Ordinary Resolution. As required under Regulation 31A of the Listing Regulations, an intimation was also filed with the Stock Exchanges about the recommendation of the Board.

In terms of Regulation 31A of the Listing Regulations, approval of the Members is required by way of an Ordinary Resolution and the Board recommends passing of the proposed resolution stated in Item No. 1 as an Ordinary Resolution.

Please note that none of the Original Promoters will vote on this resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

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

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

Place: Thane

Date: February 08, 2021