

September 25, 2020

BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Scrip Code: 512529	National Stock Exchange of India Limited Listing Department Exchange Plaza, Bandra-Kurla Complex Bandra (East) Mumbai – 400 051 Scrip Code: SEQUENT
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Dear Sir/ Madam,

Sub: Intimation under Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

Request received for reclassification of shareholding from ‘Promoter and Promoter Group’ to ‘Public’ Category’

Please find attached a request letter dated September 24, 2020, received from the Promoter & Promoter Group seeking reclassification of shareholding from ‘Promoter and Promoter Group’ to ‘Public’ category. The list of Persons/ Entities seeking reclassification is listed in Annexure 1. The Promoters and Promoter Group are making the request consequent to the transfer of substantial shareholding and control over the Company to the Carlyle Group and they no longer are in control of the affairs of the Company.

The request for reclassification will be considered by the Board of Directors and will be subject to approval of shareholders pursuant to Regulation 31A of the SEBI LODR.

We request you to take the above on record.

Thanking you,

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

<http://www.sequent.in>

Annexure 1 to letter dated September 25, 2020

List of Persons/ Entities seeking re-classification seeking reclassification of shareholding from 'Promoter and Promoter Group' to 'Pubic' category.

1. Chayadeep Ventures LLP
2. Rajitha Gopalakrishnan
3. Vineetha Mohanakumar Pillai
4. Hemalatha Pillai
5. Sajitha Pillai
6. Deepa Arun Kumar
7. Aditya Arun Kumar
8. Padmakumar Karunakaran Pillai
9. Yalavarthy Usha Rani
10. Tarini Arun Kumar
11. Krishna Kumar Nair
12. Agnus Holdings Private Limited
13. Devicam Capital LLP
14. Chayadeep Properties Private Limited
15. Agnus Capital LLP
16. Arun Kumar Pillai
17. Pronomz Ventures LLP
18. K R Ravishankar
19. Tenshi Life Sciences Private Limited
20. Agraganya Private Trust
21. Karuna Family Private Trust
22. Agnus Ventures LLP
23. Atma Enterprises LLP
24. Atma Projects
25. Karuna Business Solutions LLP
26. Karuna Healthcare Private Limited
27. Karuna Ventures Private Limited



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Date: September 24, 2020

To
Mr. Krunal Shah
Company Secretary & Compliance Officer
SeQuent Scientific Limited
301, 'Dosti Pinnacle', Plot No. E7, Road No.22,
Wagle Industrial Estate, Thane (W), Maharashtra – 400 604.

Dear Sir,

Sub: Application for reclassification to 'public shareholders' under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

On May 8, 2020, certain promoters of the Company (together the "**Sellers**") 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 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 an 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**").

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 equity share capital of the Company, along with control over the Company, and became a 'promoter' of the Company. Further, on September 8, 2020, Carlyle acquired equity shares amounting to 27.82% (twenty seven point eight two percent) from the Sellers.

Post the above transactions, none of the persons who were classified as 'promoters' / members of the 'promoter group' (as per the filings made with the Bombay Stock Exchange and the National Stock Exchange of India Limited (together the "**Stock Exchanges**") under Regulation 31 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**") as on June 30, 2020) and those who are listed in **Annexure 1** (collectively referred to as the "**Original Promoters**") exercise any control over the Company or act as 'promoters' of the Company. Of these Original Promoters, the following continue to hold equity shares in the Company:

- (i) Chayadeep Ventures LLP;
- (ii) Rajitha Gopalakrishnan;
- (iii) Vineetha Mohanakumar Pillai;
- (iv) Hemalatha Pillai;



- (v) Sajitha Pillai;
- (vi) Deepa Arun Kumar;
- (vii) Aditya Arun Kumar;

The above persons / entities are collectively referred to as “**Remaining Shareholders**”, and the equity shares held by all of them are referred to as the “**Remaining Equity Shares**”. The number of Remaining Equity Shares held by the Remaining Shareholders as on the date of this letter constitutes less than 10% (ten percent) of the voting capital of the Company.

The Original Promoters are therefore making this application under Regulation 31A of the LODR Regulations for declassifying themselves as ‘promoters’ of the Company, and for reclassifying the Remaining Shareholders into the category of ‘public shareholders’ of the Company (“**Application**”), as they have transferred substantial shareholding and control over the Company to Carlyle (pursuant to the SPA) and are no longer substantial shareholders or in control of the affairs of the Company. Accordingly, the Original Promoters hereby confirm that on and from the date of this Application the conditions under Regulation 31A (3) (b) are met, as follows:

- (i) the Original Promoters and the persons related to them do not collectively hold more than 10% (ten percent) of the total voting rights of the Company;
- (ii) the Original Promoters (and persons related to them) do not exercise control over the affairs of the Company directly or indirectly;
- (iii) the Original Promoters (and persons related to them) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- (iv) the Original Promoters (and persons related to them) are not represented on the board of directors of the Company, and do not have any nominee directors on the board;
- (v) the Original Promoters (and persons related to them) are not acting as key managerial persons in the Company;
- (vi) the Original Promoters (and persons related to them) are not ‘wilful defaulters’ as per the Reserve Bank of India Guidelines; and
- (vii) the Original Promoters (and persons related to them) are not fugitive economic offenders.

The Original Promoters further confirm and undertake that as required under the LODR Regulations, upon declassification of the Original Promoters from the ‘promoter’ / ‘promoter group’ category, and reclassification of the Remaining Shareholders as ‘public shareholders’, they will continue to comply with the conditions prescribed under Regulation 31A (4) of the LODR Regulations.



Terms used and not defined herein have the meaning ascribed to them in the LODR Regulations.

Request you to kindly take this Application on record and initiate the process for reclassification under Regulation 31A of the LODR Regulations.

Regards,

For and on behalf of the Original Promoters
M/s Agnus Capital LLP

A handwritten signature in blue ink, appearing to read 'P R Kannan', with a long horizontal stroke extending to the right.

Name: P R Kannan

Designation: Designated Partner



ANNEXURE 1

List of promoters disclosed as per the filing dated June 1, 2020 made with the Stock Exchanges under Regulation 30(1) and 30(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:

1. Chayadeep Ventures LLP;
2. Rajitha Gopalakrishnan;
3. Vineetha Mohanakumar Pillai;
4. Hemalatha Pillai;
5. Sajitha Pillai;
6. Deepa Arun Kumar;
7. Aditya Arun Kumar;
8. Padmakumar Karunakaran Pillai
9. Yalavarthy Usha Rani
10. Tarini Arun Kumar
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