

MINUTES OF THE 29TH ANNUAL GENERAL MEETING OF SEQUENT SCIENTIFIC LIMITED HELD ON MONDAY, SEPTEMBER 29, 2014 AT 11.30 AM AT HOTEL SATKAR RESIDENCY, POKHRAN ROAD NO. 01, NEXT TO CADBURY, OPP. SINGHANIA HIGH SCHOOL, THANE (W), MAHARASHTRA - 400 606

Present:

Dr. Gopakumar G Nair	Director
Dr. Gautam Kumar Das	Joint Managing Director
Mr. Kannan Ramanujam	Director & Chairman, Audit Committee
Mr. Manish Gupta	Chief Executive Officer
Mr. Kannan P R	Chief Financial Officer
Mr. Preetham Hebbar	Company Secretary

31 members representing 8,404,711 shares were present in person and 1 member representing 1,191,610 shares was present through proxy.

Mr. Vikas Bagaria of M/s. Deloitte Haskins Sells, Statutory Auditors of the Company was present at the meeting.

Mr. Kannan P R, Chief Financial Officer of the Company welcomed the members to the Meeting. He informed the members that Mr. K R Ravishankar, Chairman of the Company is unable to attend the meeting due to health reasons and in terms of Articles of the Association of the Company, one of the Directors of the Company has to Chair the meeting. In this regard he requested the members for their consent for the appointment of Dr. Gopakumar G Nair, Independent Director of the Company as a Chairman of the Meeting. Members consented for the appointment of Dr. Gopakumar G Nair as the Chairman of the meeting.

Thereafter Dr. Gopakumar Nair took the chair and welcomed the members to the 29th Annual General Meeting ("the AGM") of the Company. Chairman introduced other members of the Board and members of management team, who were present on the dais.

On ascertainment of the quorum, the Chairman called the meeting to order. The Registers and other documents as per Statutory Requirements were laid open at the Meeting.

With the permission of the members present thereat, the notice convening the Annual General Meeting along with explanatory statement was taken as read.


The Chairman requested Mr. Preetham Hebbar, Company Secretary to read the Auditors Report given on the Financials for the year ended March 31, 2014. Mr. Preetham Hebbar read the Auditors Report. The Annexures to the Auditors' Report was taken as read with the permission of the members.

Mr. Manish Gupta, Chief Executive Officer made a presentation on the Operational and Business Performance of the Company for the year ended March 31, 2014 and Key Initiatives for the year 2014-15.

Mr. Kannan P R, Chief Financial Officer, briefed the members of the Company about financial performance of the Company for the year ended March 31, 2014.

Certified True Copy

For Sequent Scientific Limited


Preetham Hebbar
Company Secretary

The Chairman invited comments and queries from members on the Operational and Financial Performance of the Company. Queries raised by members were answered by the management. Members appreciated the management for value creation for the members and also for taking various strategic decisions.

The Chairman stated that the suggestions made by the members would be considered by the Management of the company.

Chairman informed the members that as mandated by Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company had provided e-Voting facility (facility offered by National Securities Depository Limited) to all members to exercise their right to vote on all the resolutions and had appointed Mr. Binoy Chacko, Company Secretary in Practice as a Scrutinizer to conduct the e-Voting process in a fair and transparent manner. The e-Voting commenced on September 23, 2014 at 9.00 a.m. and concluded on September 25, 2014 at 5.00 p.m. The Scrutinizer submitted his report on the outcome of e-Voting to the Chairman.

Thereafter Chairman took up the agenda items as set out in the Notice. In order to provide voting rights to the members present in person and through proxies at the meeting, Chairman ordered for a poll. Chairman informed members that the Poll is to enable the members of the Company who are present at the meeting and have not utilized the e-Voting facility.

To bring clarity as to the manner in which results of e-Voting and poll would be compiled, the chairman stated that the results of voting on the resolution shall be determined by adding the votes of the poll in favor or against a resolution with the electronic votes in favor or against on same resolution.

Chairman further informed the members that, members who have voted in e-Voting facility provided by the Company, shall not be eligible to vote at the poll and if they vote at the poll, such vote will not be considered and the vote cast by them through e-Voting shall prevail over the poll.

Chairman appointed Mr. Binoy Chacko, a Practicing Company Secretary as a Scrutinizer for conducting the poll in a true and transparent manner.

Then the Chairman requested Mr. Binoy Chacko to conduct the poll proceedings and requested all the members and Proxy holders present and entitled to vote to participate in the poll. The Chairman further informed that upon completion of voting at the poll, the Scrutinizer will count the votes cast through e-Voting and poll and sign and submit the result to the Company in favor and against each resolution and the results will be declared along with the Scrutinizers' Report to the Bombay Stock Exchange Limited and posted on the website of the Company within 48 hours of the conclusion of the AGM.

Thereafter, Mr. Binoy Chacko conducted the poll proceedings.

The scrutinizer took custody of the ballot box ensuring that all members had cast their votes.

The meeting concluded with a vote of thanks to the Chair.

On the basis of the Scrutinizers Reports on e-Voting dated September 26, 2014 and on poll held at the AGM dated October 1, 2014, the results were announced on October 1, 2014.

The summary of e-Voting and poll results are as under:


Ordinary Business:

Item No. 1 - Ordinary Resolution for adoption of Financial Statements for the period ended March 31, 2014							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Mode of voting: (e-Voting & Poll)							
Promoter and Promoter Group	17,892,832	12,312,846	68.81	12,312,846	-	100.00	-
Public - Institutional holders	2,670,302	-	-	-	-	-	-
Public - Others	6,772,057	2,898,775	42.80	2,898,775	-	100.00	-
Total (A)	27,335,191	15,211,621	55.65	15,211,621	-	100.00	-

Item No. 2 - Ordinary Resolution for appointment of Director in place of Dr. Gautam Kumar Das, who is liable to retire by rotation and being eligible, offers himself for re-appointment							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Mode of voting: (e-Voting & Poll)							
Promoter and Promoter Group	17,892,832	12,312,846	68.81	12,312,846	-	100.00	-
Public - Institutional holders	2,670,302	-	-	-	-	-	-
Public - Others	6,772,057	2,898,775	42.80	2,898,775	-	100.00	-
Total (A)	27,335,191	15,211,621	55.65	15,211,621	-	100.00	-

Item No. 3 - Ordinary Resolution for re-appointment of M/s. Deloitte Haskins and Sells, Chartered Accountants as Statutory Auditors							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Mode of voting: (e-Voting & Poll)							
Promoter and Promoter Group	17,892,832	12,312,846	68.81	12,312,846	-	100.00	-
Public - Institutional holders	2,670,302	-	-	-	-	-	-
Public - Others	6,772,057	2,898,775	42.80	2,898,775	-	100.00	-
Total (A)	27,335,191	15,211,621	55.65	15,211,621	-	100.00	-

For Sequent Scientific Limited


Ramesh Hebbbar
Company Secretary

						*100	
Mode of voting: (e-Voting & Poll)							
Promoter and Promoter Group	17,892,832	12,312,846	68.81	12,312,846	-	100.00	-
Public - Institutional holders	2,670,302	-	-	-	-	-	-
Public - Others	6,772,057	2,898,775	42.80	2,898,774	1	100.00	0
Total (A)	27,335,191	15,211,621	55.65	15,211,620	1	100.00	0

Special Business:

Item No. 4 - Ordinary Resolution for appointment of Dr. Gopakumar G Nair as an Independent Director							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Mode of voting: (e-Voting & Poll)							
Promoter and Promoter Group	17,892,832	12,312,846	68.81	12,312,846	-	100	-
Public - Institutional holders	2,670,302	-	-	-	-	-	-
Public - Others	6,772,057	2,898,775	42.80	2,898,774	1	100	0.00
Total (A)	27,335,191	15,211,621	55.65	15,211,620	1	100	0.00

Item No. 5 - Ordinary Resolution for ratification of remuneration payable to the Cost Auditor for the Financial Year 2014-15							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Mode of voting: (e-Voting & Poll)							
Promoter and Promoter Group	17,892,832	12,312,846	68.81	12,312,846	-	100	-

For Sequent Scientific Limited


 Preetnam Hebbar
 Company Secretary

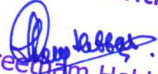
Public - Institutional holders	2,670,302	-	-	-	-	-	-
Public - Others	6,772,057	2,898,775	42.80	2,898,775	-	100	-
Total (A)	27,335,191	15,211,621	55.65	15,211,621	-	100	-

Item No. 6 - Special Resolution for revision in remuneration of Dr. Gautam Kumar Das, Joint Managing Director							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Mode of voting: (e-Voting & Poll)							
Promoter and Promoter Group	17,892,832	12,312,846	68.81	12,312,846	-	100	-
Public - Institutional holders	2,670,302	-	-	-	-	-	-
Public - Others	6,772,057	2,896,541	42.77	2,896,540	1	100	0
Total (A)	27,335,191	15,209,387	55.64	15,209,386	1	100	0

Item No.: 7 - Ordinary Resolution for retirement of Mr. K R Ravishankar, Director, who retires by rotation and not seeking re-appointment							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Mode of voting: (e-Voting & Poll)							
Promoter and Promoter Group	17,892,832	12,312,846	68.81	12,312,846	-	100	-
Public - Institutional holders	2,670,302	-	-	-	-	-	-
Public - Others	6,772,057	2,897,975	42.79	2,897,974	1	100	0
Total (A)	27,335,191	15,210,821	55.65	15,210,820	1	100	0

Item No. 8 - Special Resolution for approving the borrowing Limits of the Company							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100

For Sequent Scientific Limited


Preetham Hebbar
Company Secretary

			*100			votes polled (6)=[(4)/(2)] *100	
Mode of voting: (e-Voting & Poll)							
Promoter and Promoter Group	17,892,832	12,312,846	68.81	12,312,846	-	100	-
Public - Institutional holders	2,670,302	-	-	-	-	-	-
Public - Others	6,772,057	2,898,775	42.80	2,898,774	1	100	0
Total (A)	27,335,191	15,211,621	55.65	15,211,620	1	100	0

Item No. 9 - Special Resolution for the creation of Charge/ Security over the assets of the Company							
Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Mode of voting: (e-Voting & Poll)							
Promoter and Promoter Group	17,892,832	12,312,846	68.81	12,312,846	-	100	-
Public - Institutional holders	2,670,302	-	-	-	-	-	-
Public - Others	6,772,057	2,898,775	42.80	2,898,774	1	100	0
Total (A)	27,335,191	15,211,621	55.65	15,211,620	1	100	0

The Resolutions for the Ordinary and Special Business as set out in Item Nos. 1 to 9 of the notice of the 29th Annual General Meeting, duly approved by the Members with requisite majority, are recorded below:

Ordinary Business:

Item No. 1: Ordinary Resolution for adoption of Financial Statements for the period ended March 31, 2014

RESOLVED that the Audited Balance sheet of the Company as at March 31, 2014 and the Audited Statement of Profit and Loss for the year ended March 31, 2014 along with schedules and notes and the reports of Directors and Auditors thereon as placed before the meeting be and are hereby approved and adopted.

Item No. 2: Ordinary Resolution for appointment of a Director in place of Dr. Gautam Kumar Das

For Sequent Scientific Limited


Preetnam Hebbar
Company Secretary

RESOLVED that Dr. Gautam Kumar Das who retires by rotation at this meeting and being eligible, offered himself for re-appointment be and is hereby re-appointed as Director of the Company, liable to retire by rotation.

Item No. 3: Ordinary resolution for re-appointment of Statutory Auditors

RESOLVED that pursuant to the provisions of Section 139 of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, (including any statutory modification or re-enactment thereof) and pursuant to the recommendations of the Audit Committee of the Board of Directors, Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Act and the Rules framed thereunder, be and are hereby re-appointed as the Statutory Auditors of the Company for a period of 5 (Five) years from the conclusion of this Annual General Meeting till the conclusion of Thirty Fourth Annual General Meeting subject to ratification of the appointment by the Members at every Annual General Meeting and that the Board of Directors be and is hereby authorized to fix and revise their remuneration as may be determined by the Audit Committee in consultation with the Auditors every year till the completion of term as fixed by this resolution.

Special Business:

Item No. 4: Ordinary Resolution for appointment of Dr. Gopakumar G Nair as an Independent Director

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, read with Schedule IV to the Act (including any statutory modification or re-enactment thereof) and Clause 49 of the Listing Agreement Dr. Gopakumar G Nair (DIN: 00092637), a non-executive director of the Company who is liable to retire by rotation as per the provisions of the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office with effect from September 29, 2014 upto September 29, 2019 and not liable to retire by rotation.

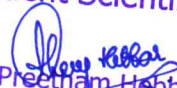
Item No. 5: Ordinary Resolution for the ratification of remuneration payable to the Cost Auditor for the Financial Year 2014-15

RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules framed thereunder (including any statutory modification or re-enactment thereof), the Members hereby ratify the remuneration of Rs.150,000/- (Rupees One Lakh Fifty Thousand Only) plus service tax and out-of-pocket expenses incurred in relation to cost audit, payable to Mr. Girish Kambadaraya, Cost Accountant, who has been appointed by the Board of Directors of the Company to conduct audit of the Cost records for the Financial Year 2014-15.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.

Item No. 6: Special Resolution for the revision in remuneration of Dr. Gautam Kumar Das, Joint Managing Director

For Sequent Scientific Limited 7


Preetnam Hebbar
Company Secretary

RESOLVED that pursuant to the provisions of Sections 196, 197, 198 and 203 and all other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read with Schedule V to the said Act and Rules framed thereunder (including any statutory modification or re-enactment thereof), and subject to approval of Central Government and such other approvals, consents or sanctions as may be necessary, the approval of the members be and is hereby accorded to revise the remuneration of Dr. Gautam Kumar Das with effect from April 1, 2014 as stated hereunder:

- Salary of Rs.12,793,000/- p.a. (Rupees One Crore Twenty Seven Lakh Ninety Three Thousand Only)
- Perquisites namely company accommodation, personal travel and car with chauffeur subject to a maximum amount of Rs. 1,000,000/- p.a. (Rupees Ten Lakh Only)
- Performance incentive/ Bonus for the financial year 2014-15 as may be recommended/ approved by the Remuneration Committee/ Board Directors, subject to a maximum of Rs. 1,800,000/- (Rupees Eighteen Lakh Only)

RESOLVED FURTHER that Dr. Das shall be eligible for annual increment on salary not exceeding 30% of the then prevailing salary and performance incentive/ bonus, if recommended/approved by the Remuneration Committee/ Board of Directors.

RESOLVED FURTHER that in any year the Company has no profits or inadequate profits during the tenure of appointment, the then prevailing remuneration as approved by the remuneration Committee/ Board of Directors for that year, shall be treated as minimum remuneration payable in terms of and the Company shall make necessary applications to Central Government, if required.

RESOLVED FURTHER that the Board of Directors and the Remuneration Committee of the company are be and hereby authorized to do all such acts, deeds, matters and things as may be necessary to carry out the terms of this resolution.

Item No. 7: Ordinary Resolution for Retirement of Mr. K R Ravishankar, a Non –Executive Director of the Company

RESOLVED that Mr. K R Ravishankar (DIN: 00084908), Non- Executive Director of the Company, who retires by rotation at this Annual General Meeting and who does not seek reappointment upon expiry of his term at this Annual General Meeting, be not re-appointed as a Director of the Company.

RESOLVED FURTHER that the vacancy, so created on the Board of Directors of the Company, be not filled.

Item No. 8: Special Resolution for approving the Borrowing Limits of the Company

RESOLVED that in supersession of Ordinary Resolution passed at the Annual General Meeting of the Company held on September 27, 2010 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modification or re-enactment thereof), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) for borrowing from time to time any sum or sums of money, together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) upto Rs. 1,000 Crore (Rupees One Thousand Crore only) over and above the aggregate of the paid up share capital and free reserves of the Company.

For Sequent Scientific Limited

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Preetham Hebbar
Company Secretary

RESOLVED FURTHER that the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

Item No. 9: Special resolution for the Creation of Charge/ Security over the assets of the Company

RESOLVED that in supersession of Ordinary Resolution passed at the Annual General Meeting of the Company held on September 27, 2010 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder (including any statutory modification or re-enactment thereof), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to create charge / provide security for the sums borrowed on such terms and conditions and in such form and manner and with such ranking as to priority, as the Board in its absolute discretion thinks fit, on the assets of the Company, as may be agreed to between the Company and the Lenders so as to secure the borrowings by the Company, together with interest, costs, charges, expenses and all other monies payable by the Company to the Lenders / institutions concerned, under the respective borrowing arrangements entered into / to be entered by the Company, upto the borrowing limits approved under Section 180(1)(c) of the Act by the Company, from time to time.

RESOLVED FURTHER that the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

Date:

Chairman

For Sequent Scientific Limited


Preetham Hebbar
Company Secretary

