

February 06, 2024

**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: Postal Ballot Notice**

We enclose herewith the Postal Ballot Notice dated February 05, 2024 along with Explanatory Statement.

In compliance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India, the Postal Ballot Notice is being sent to the Members of the Company who have their email ids registered with the Company/Depositories and whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Friday, February 02, 2024 through electronic mode only.

The Postal Ballot Notice is also uploaded on the Company's website at [www.sequent.in](http://www.sequent.in).

Please note that the remote e-voting period in respect of the resolution mentioned in the Postal Ballot Notice will commence on Wednesday, February 07, 2024 at 9:00 A.M. (IST) and end on Thursday, March 07, 2024 at 5:00 P.M. (IST).

Please consider this as compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Sequent Scientific Limited**

**Krunal Shah**

**Company Secretary & Compliance Officer**

**SeQuent Scientific Limited**

Registered Office: 301, 3<sup>rd</sup> Floor, Dosti Pinnacle, Plot No. E7, Road No. 22, Wagle Industrial Estate, Thane (W), Mumbai - 400604, India

Tel: +91-22-4111-4777 | CIN: L99999MH1985PLC036685

Website: <http://www.sequent.in> | Email Id: [investorrelations@sequent.in](mailto:investorrelations@sequent.in)

## 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](http://www.sequent.in) | Email: [investorrelations@sequent.in](mailto:investorrelations@sequent.in)

### POSTAL BALLOT NOTICE

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

Dear Member(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 and General Circular No. 09/2023 dated September 25, 2023 (the "MCA Circulars") and any other applicable laws and regulations, to transact the below mentioned proposed special businesses 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 February 05, 2024, 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 a remote e-voting facility to all its members. Remote e-voting shall commence from February 07, 2024, at 09:00 a.m. (IST) and end on March 07, 2024 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 March 11, 2024 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](http://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. March 07, 2024.

**SPECIAL BUSINESS:**

**Item No. 1: To create security on the undertakings of the Company under Section 180(1)(a) of the Companies Act, 2013**

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

**“RESOLVED THAT** in supersession of earlier resolutions passed in this regard (including resolutions passed at the annual general meetings of the Company held on September 29, 2014 and September 27, 2010) and pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable law/provisions, the consent of the Members be and is hereby accorded to the Board of Directors to mortgage, pledge, create charges or hypothecation and to provide security as may be necessary on all undertakings of the Company wherever situated both present and future or to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the Board in its absolute discretion thinks fit in favour of any Bank(s) or Financial Institutions or any other Lender(s) / creditor(s), Agent(s) and Trustee(s) whether shareholders of the Company or not, to secure borrowing availed or to be availed by the Company or any of the subsidiary(ies) of the Company, whether by way of loans, credit facilities, debts, financial obligations, issuance of debentures or any other securities or otherwise by the Company or any of the subsidiary(ies) of the Company, in foreign currency or in Indian rupees, provided that the maximum extent of the Financial Indebtedness of the Company or any of the subsidiary(ies) of the Company secured by the assets of the Company does not exceed the borrowing limits approved by the Shareholders under Section 180(1)(c) of the Companies Act, 2013 at the Annual General Meeting held on September 29, 2014 i.e. Rs. 1,000 Crores.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to enter into and finalize with the Banks or Financial Institutions or any other Lender(s) / creditor(s), Agent(s) and Trustee(s) all such deeds, contracts, instruments, agreements and any other documents for creating the aforesaid mortgages, pledges, charges, hypothecations, to provide securities and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the existing deeds, contracts, instruments, agreements documents and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/ or Directors and/or officers of the Company.”

**Item No. 2: To consider and approve the pledge of shares by the Company of its material subsidiaries and giving securities exceeding 20% of the assets of the material subsidiaries pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 Regulation 24 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR Regulations’) and other applicable SEBI regulations, applicable provisions of the Companies Act, 2013 read with the Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable laws, notifications, clarifications, circulars, rules and regulations issued by the Government of India or other governmental or statutory authorities, the consent of the Members be and is hereby accorded to the Board of Directors and the material subsidiaries of the Company to (1) take any

action pursuant to exercise of rights by any lenders of the Company or lenders of any of the subsidiaries of the Company in respect of pledge or any other security or encumbrance over the shareholding of the Company in its material subsidiaries including by way of enforcement of any such security and consequent sale, transfer, alienation, appropriation, exchange and/or disposal of Company's shareholding in its material subsidiaries, whether or not such action results in reduction of the Company's shareholding (either on its own or together with other subsidiaries) to less than 50% (fifty percent) or ceasing the exercise of control by the Company over such material subsidiaries pursuant to the terms and conditions set out in any financing document and in which case, neither the members nor the Board of Directors of the Company shall be required to provide any further consent in relation to such action; (2) divest by way of sale, transfer, lease, assignment or hiving off or disposal including by way of pledge (and disposal upon invocation of pledge), creation of security or any other encumbrance (and disposal upon enforcement of such security or other encumbrance), and/or by way of slump sale, asset sale or through other contractual arrangements, more than 20% of the assets of any or all of the material subsidiaries, present or future, during a financial year, in favour of potential investors / lenders / buyers/ security agents / trustees through for securing or providing comfort in relation to financial indebtedness of the Company and/or its subsidiaries, by way of creation and/or enforcement of pledge, charge, mortgage, hypothecation or any other encumbrance or through other contractual arrangements, for any purpose in connection with the business activities of the Company and/or of its subsidiaries, including but not limited to the borrowing availed / proposed to be availed by the Company and/or its subsidiaries, in one or more tranches, on such terms and conditions (including timing, manner and extent of pledge/creation of lien or encumbrance) as the Board of the Company and / or the Board of the respective subsidiaries of the Company may in its absolute discretion decide or deem fit in the best interest of the Company and / or its subsidiaries and neither the members nor the Board of Directors of the Company shall be required to provide any further consent in relation to such action.

**RESOLVED FURTHER THAT** the Board and the subsidiaries be and are hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto, and to settle, approve, ratify and finalise all issues that may arise in this regard, without further referring to and/or requiring any further consent from the Members of the Company, including without limitation, finalising and executing any agreements, writings, papers, memoranda, deed(s) of assignment/ conveyance, undertaking and/ or such other document(s) as may be necessary or expedient in their own discretion, and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other official(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary and to do all necessary and incidental acts 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


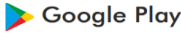


Place: Thane  
Date: February 05, 2024

## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Act read with Section 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) as amended, setting out the material facts relating to the special business to be transacted as mentioned in Item No. 1 is annexed to the Postal Ballot Notice.
2. In accordance with the MCA Circulars and the Listing Regulations, this Notice is being sent electronically to those Members whose names appear in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e., Friday, February 02, 2024 (“Cut-off Date”) received from the Depositories and whose e-mail address is registered with the Company / KFin / Depositories / Depository Participant (“DPs”).
3. The Notice is being sent in electronic form only and the physical copy of the Notice along with the Postal Ballot Form and pre-paid business envelope will not be sent to the Members. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting system only.
4. The voting rights of the members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e., closure of Friday, February 02, 2024.
5. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
6. Members may note that the Notice will also be available on the Company’s website at [www.sequent.in](http://www.sequent.in), website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of KFin at <https://evoting.kfintech.com>.
7. Members whose e-mail address is not registered and who wish to receive the Notice(s), Annual Report and all other communications by the Company, from time to time may get their e-mail address registered by submitting Form ISR-1 form with the company or the registrar and transfer agent. However, for the shares held in demat form, members are requested to write to their respective DPs.
8. The Company has engaged the services of KFin Technologies Limited (“KFin”) as the agency to provide e-voting facility. The instructions for e-voting are provided in the Postal Ballot Notice and Members may cast their vote by following the instructions provided in the Notes to the Notice.
9. The Postal Ballot e-voting facility will be available during the following period:

<b>Commencement of e-voting</b>	From 9:00 a.m. (IST) on Wednesday, February 07, 2024
<b>End of e-voting</b>	Upto 5:00 p.m. (IST) on Thursday, March 07, 2024
10. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
11. The Members may please note that the e-voting shall not be allowed beyond the above-mentioned date and time.
12. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, March 07, 2024 subject to receipt of the requisite number of votes in favour of the resolution.
13. All documents referred to in the Notice and explanatory statement will be available electronically for inspection without any fee by the Members from the date of circulation of this Notice until the last date of e-voting. Members seeking to inspect such documents can send an e-mail to company’s email id [investorrelations@sequent.in](mailto:investorrelations@sequent.in).
14. A member cannot, exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Institutional / Corporate Members are requested to send a scanned copy in pdf / jpg format of the Board Resolution / Power of Attorney authorising its representatives to vote pursuant to Section 113 of the Act, through e-mail at [investorrelations@sequent.in](mailto:investorrelations@sequent.in) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com).
15. **The procedure for e-voting is as under:**
  - i) Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode

Type of member	Login Method
Individual members holding securities in	<b>A. Instructions for existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</b> <ol style="list-style-type: none"><li>i. Visit the e-services website of NSDL <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</li></ol>

<p>demat mode with NSDL</p>	<ul style="list-style-type: none"> <li>ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</li> <li>iii. A new page will open. Enter the existing user id and password for accessing IDeAS.</li> <li>iv. 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.</li> <li>v. Click on company name, i.e., ‘<i>Sequent Scientific Limited</i>’, or e-voting service provider, i.e., KFin.</li> <li>vi. Members will be re-directed to KFin’s website for casting their vote during the e-voting period.</li> </ul> <p><b>B. Instructions for those Members who are not registered under IDeAS:</b></p> <ul style="list-style-type: none"> <li>i. Visit <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> for registering.</li> <li>ii. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>iii. Visit the e-voting website of NSDL <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a>.</li> <li>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.</li> <li>v. Members will have to enter their User ID (i.e., the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen.</li> <li>vi. After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page.</li> <li>vii. Click on company name, i.e., Sequent Scientific Limited, or e-voting service provider name, i.e. KFin, after which the member will be redirected to e-voting service provider website for casting their vote during the e-voting period.</li> </ul> <p><b>C. NSDL Mobile App</b></p> <ul style="list-style-type: none"> <li>i. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code for seamless voting experience.</li> </ul> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>   </div> <div style="display: flex; justify-content: center; gap: 20px;">   </div>
<p>Individual members holding securities in demat mode with CDSL</p>	<p><b>A. Instructions for existing users who have opted for Electronic Access To Securities Information (“Easi / Easiest”) facility:</b></p> <ul style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>ii. Click on New System MyEasi.</li> <li>iii. Login to MyEasi option under quick login.</li> <li>iv. Enter the registered user ID and password for accessing Easi / Easiest.</li> <li>v. Members will be able to view the e-voting Menu.</li> <li>vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</li> </ul> <p><b>B. Instructions for users who have not registered for Easi / Easiest</b></p> <ul style="list-style-type: none"> <li>i. Visit <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> for registering.</li> <li>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</li> <li>iii. After successful registration, please follow the steps given in point no. A above to cast your vote.</li> </ul>

	<p><b>C. Alternatively, instructions for directly accessing the e-voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>Visit <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</li> <li>Provide Demat Account Number and PAN.</li> <li>System will authenticate user by sending OTP on registered mobile and email as recorded in the Demat Account.</li> <li>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 KFin.</li> <li>Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.</li> </ol>
Individual members login through their demat accounts / Website of Depository Participant(s)	<p><b>A. Instructions for login through Demat Account / website of Depository Participant</b></p> <ol style="list-style-type: none"> <li>Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility.</li> <li>Once logged-in, members will be able to view e-voting option. <ol style="list-style-type: none"> <li>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.</li> <li>Click on options available against Sequent Scientific Limited or KFin.</li> <li>Members will be redirected to e-voting website of KFin for casting their vote during the e-voting period without any further authentication.</li> </ol> </li> </ol>
<b>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.</b>	
<b>Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:</b>	
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022-23058738</b> or <b>022-23058542-43</b>

ii) Method of login / access to KFin e-voting system in case of all members holding shares in physical mode and non-individual members holding shares in demat mode

<b>Type of member</b>	<b>Login Method</b>
Members whose e-mail IDs are registered with the Company / Depository Participant(s)	<p><b>A. Instructions for Members whose e-mail IDs are registered with the Company / Depository Participant(s)</b></p> <p>Members whose e-mail IDs are registered with the Company / Depository Participant(s) will receive an email from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:</p> <ol style="list-style-type: none"> <li>Launch internet browser by typing the URL: <a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a>.</li> <li>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 a member is registered with KFin for e-voting, they can use their existing User ID and password for casting the vote.</li> <li>After entering these details appropriately, click on "LOGIN".</li> <li>Members will now reach password change Menu wherein they are required to mandatorily change the 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 the member to change their password and update their contact details viz. mobile number, e-mail ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended</li> </ol>

Type of member	Login Method
	<p>that members do not share their password with any other person and that they take utmost care to keep their password confidential.</p> <ul style="list-style-type: none"> <li>v. Members would need to login again with the new credentials.</li> <li>vi. On successful login, the system will prompt the member to select the “EVEN”, viz., ‘Sequent Scientific Limited’ and click on “Submit”.</li> <li>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, a member may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a 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.</li> <li>viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.</li> <li>ix. Voting has to be done for each item of the Postal Ballot Notice separately. In case members do not desire to cast their vote on any specific item, it will be treated as abstained.</li> <li>x. Members may then cast their vote by selecting an appropriate option and click on “Submit”.</li> <li>xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once members have voted on the resolution, they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolution.</li> <li>xii. Corporate/ Institutional members (corporate / FIs / FIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to <a href="mailto:nilesh@ngshah.com">nilesh@ngshah.com</a> with a copy to <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>. The file scanned image / pdf file of the board resolution should be in the naming format “Corporate Name”.</li> </ul>
<p>Members whose e-mail IDs are not registered with the Company / Depository Participants(s)</p>	<p>Procedure for Registration of email and Mobile: securities in physical mode</p> <p>Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.</p> <p>ISR 1 Form can be obtained by following the link:  <a href="https://ris.kfintech.com/clientservices/isc/default.aspx">https://ris.kfintech.com/clientservices/isc/default.aspx</a></p> <p>ISR Form(s) and the supporting documents can be provided by any one of the following modes.</p> <ul style="list-style-type: none"> <li>a) Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or</li> <li>b) Through hard copies which are self-attested, which can be shared on the address below; or</li> </ul> <p>Name KFIN Technologies Limited  Selenium Building, Tower-B,  Plot No 31 &amp; 32, Financial District,  Nanakramguda, Serilingampally,  Hyderabad, Rangareddy, Telangana India - 500 032.</p>



Type of member	Login Method
	<p>c) Through electronic mode with e-sign by following the link: <a href="https://ris.kfintech.com/clientservices/isc/default.aspx#">https://ris.kfintech.com/clientservices/isc/default.aspx#</a></p> <p>Detailed FAQ can be found on the link: <a href="https://ris.kfintech.com/faq.html">https://ris.kfintech.com/faq.html</a></p> <p>For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.</p>

iii) Method for obtaining user id and password for members who have forgotten the User ID and password

Members who have forgotten the User ID and password	<p><b>Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:</b></p> <p>i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD&lt;space&gt;E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399</p> <p>Example for NSDL: MYEPWD&lt;SPACE&gt; IN12345612345678</p> <p>Example for CDSL: MYEPWD&lt;SPACE&gt; 1402345612345678</p> <p>Example for Physical: MYEPWD&lt;SPACE&gt; XXXX1234567890</p> <p>ii. If e-mail ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a>, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password.</p> <p>iii. Members may send an email request to <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>. If the member is already registered with the KFin e-voting platform, then such member can use his / her existing User ID and password for casting the vote through e-voting.</p> <p>iv. Members may call KFin toll free number 1-800-309-4001 for any clarifications / assistance that may be required.</p>
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16. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.kfintech.com>. In case of any queries / concern / grievances, you may contact Mr. Ganesh Chandra Patro, Asst. Vice President, KFin, Selenium, Tower B, Plot 31 & 32, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, India, at email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or 1-800-309-4001 (toll free).

KPRISM- Mobile service application by KFin - Members are requested to note that KFin has launched a mobile application - KPRISM and website <https://kprism.kfintech.com> for online service to members. Members can download the mobile application, register themselves (one time) for availing host of services, viz., consolidated portfolio view serviced by KFin, dividend status and send requests for change of address, change / update bank mandate. Through the mobile application, members can download annual reports, standard forms and keep track of upcoming general meetings and dividend disbursements. The mobile application is available for download from Android Play Store and Google Play Store.

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

**Item No.1: To create security on the undertakings of the Company under Section 180(1)(a) of the Companies Act, 2013**

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (“the Act”), and any other applicable law/provisions, the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings only with the consent of the Company by a special resolution.

For this purpose, “Undertaking” has been defined under the Act to mean an undertaking in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year.

Further, the expression “substantially the whole of the undertaking” in any financial year has been defined to mean 20% or more of the value of the undertaking as per the audited balance sheet of the preceding financial year.

At the 29<sup>th</sup> Annual General Meeting (AGM) of the Company held on September 29, 2014, the shareholders had, under Section 180(1)(c) of the Act, approved 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.

The Shareholders at the said AGM also approved, under Section 180(1)(a) of the Act, to create charge and 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 undertakings 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 / creditors / 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. However, that approval covered creation of charge or providing security for the borrowing by the Company and did not cover for creation of charge or providing security for the borrowings by its subsidiaries.

In order to facilitate securing the borrowing availed / to be availed by the Company or subsidiary(ies) of the Company, by way of loans, debentures or any other securities or otherwise, in foreign currency or in Indian rupees, it is proposed to obtain the approval of the Members by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 and any other applicable law/provisions, to create charge/ mortgage/ pledge/ hypothecation on the Company's undertakings, both present and future, or provide other securities in favour of the Banks, Financial Institutions, any other Lender(s), creditor(s), Agent(s) and Trustee(s), from time to time up to the limits of Rs. 1,000 Crore as approved by the Members under Section 180(1)(c) of the Companies Act, 2013 at its meeting held on September 29, 2014.

The Board has unanimously approved the above proposal at its meeting held on February 05, 2024.

The Board of Directors recommend the special resolution as stated in Item No. 1 of the accompanying

Notice for the approval of the Members of the Company.

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.

**Item No. 2: To consider and approve the pledge of shares by the Company of its material subsidiaries and giving securities exceeding 20% of the assets of the material subsidiaries pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**a. Introduction and transaction structure**

SeQuent Scientific Limited is an integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (API and formulation). It has been thought prudent by the management of the Company, to create pledge/security on the equity shares (held by the Company) and assets of Alivira Animal Health Limited situated in India and Ireland, Brazil, Turkey and Spain (“Alivira”), as may be agreed between Alivira and the lenders, which (in the event of enforcement) may lead to divestment of such shares and assets.

**b. Overview of Alivira**

Alivira Animal Health Limited, a material subsidiary of the Company, was incorporated on 30<sup>th</sup> September 2013 for global integrated animal health, specialized in manufacturing of Active Pharmaceutical Ingredients (API) and Finished Dosage Formulations (FDF). It has manufacturing facilities based in India, Spain, Germany, Brazil and Turkey have approvals from top global regulatory bodies, including USFDA, EUGMP, WHO, TGA, among others.

**c. Rationale of the Proposed Transaction**

Alivira Animal Health Limited, a material subsidiary of the Company situated in India propose to avail credit facility/borrowing from Bank(s) or Financial Institutions or any other Lender(s), of upto Rs. 150 crores and for such credit facility/ borrowing the Company may be required to give security by way of pledge and create charge or other encumbrance on assets of the Company and/or its material subsidiaries upon approval from the Members.

Also, Alivira Animal Health Limited, a material subsidiary of the Company situated in Ireland propose to avail credit facility/borrowing from Bank(s) or Financial Institutions or any other Lender(s), of upto USD 30 Million and for such credit facility/ borrowing the Company may be required to give security by way of pledge and create charge or other encumbrance on assets of the Company and/or its material subsidiaries upon approval from the Members.

The above loan will be used to refinance/repay the existing term loans currently in the books of Alivira India, Alivira Ireland and Alivira Brazil and to meet the future business requirements including M&A Projects, Capital Expenditure, Product Registrations, Tech Transfers, R&D, etc. of the Company and its subsidiaries.

It has, therefore, been thought prudent by the management of the Company to create pledge/security on the equity shares (held by the Company) and assets of Alivira, as may be agreed between Alivira and the lenders. The Company may also be required to provide pledge or other security over shares and assets of other subsidiaries of the Company for the purpose of securing or providing comfort in relation to one or more financial indebtedness that may be availed by the Company and/ or its

subsidiaries, including Alivira.

#### **d. Regulatory Requirement**

Regulation 24(5) of SEBI (Listing Obligations and Disclosure Regulations) 2015 provides that a listed entity shall not dispose of shares in its material subsidiary which would reduce its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its general meeting, except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under Section 31 of the Insolvency and Bankruptcy Code. Material subsidiary for the purpose of Regulation 24 of the Listing Regulations shall mean a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

Further, Regulation 24(6) of SEBI (LODR) Regulations, 2015 provides that no company shall sell, dispose and lease of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year without passing a special resolution in its general meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal.

Alivira India and Alivira Ireland are material subsidiaries of the Company, hence the proposed transaction will require Shareholders' approval by way of special resolution in terms of Regulation 24 of the said Regulations.

#### **e. Recommendation of the Board**

The Board of Directors recommend the special resolution as stated in Item No. 2 of the accompanying Notice for the approval of the Members of the Company.

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: February 05, 2024