



August 4, 2020

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

Dear Sir / Madam,

Scrip code: SEQUENT

Sub: Corrigendum to the Detailed Public Statement for Open Offer for acquisition of up to 64,576,459 (Sixty Four Million Five Hundred Seventy Six Thousand Four Hundred and Fifty Nine) fully paid up equity shares of face value of INR 2 (Indian Rupees Two) each ("Equity Shares") of Sequent Scientific Limited ("Target Company"), representing 26% (twenty six percent) of the Expanded Voting Share Capital, from the Public Shareholders of the Target Company, by CA Harbor Investments ("Acquirer"), together with CAP V Mauritius Limited ("PAC"), in its capacity as a person acting in concert with the Acquirer ("Open Offer" or "Offer")

With reference to the above mentioned subject, please find enclosed a copy of the Corrigendum to the Detailed Public Statement dated August 1, 2020 ("DPS Corrigendum"), which was published on August 3, 2020, in all editions of Financial Express (English), all editions of Jansatta (Hindi), and the Mumbai edition of Mumbai Lakshadeep (Marathi), in respect of the Open Offer.

We wish to take the above on record, and have attached the copy of the Corrigendum to the Detailed Public Statement ("DPS") with this letter.

Thanking you,

Yours faithfully, For **SeQuent Scientific Limited**

Krunal Shah Company Secretary & Compliance Officer

Encl.: A/a



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 I CIN: L99999MH1985PLC036685 http://www.sequent.in

CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF Registered Office: 301, 3rd Floor, 'Dosti Pinnacle', Plot No. E7, Road No. 22, Wagle Industrial Estate, Thane, Maharashtra, 400604 • Telephone Number: 022-41114777; Fax: 022-41114754

Open offer for acquisition of up to 64,576,459 (Sixty Four Million Five Hundred Seventy Six Thousand Four Hundred and Fifty Nine) fully paid up equity shares of face value of INR 2 (Indian Rupees Two) each ("Equity Shares") of Sequent Scientific Limited ("Target Company"), representing 26% (twenty six percent) of the Expanded Voting Share Capital, from the Public Shareholders of the Target Company, by CA Harbor Investments ("Acquirer"), together with CAP V Mauritius Limited ("PAC"), in its capacity as a person acting in concert with the Acquirer ("Open Offer"). This Corrigendum to Detailed Public Statement ("Corrigendum") is being issued by Nomura Financial Advisory and Securities (India) Private Limited ("**Manager**") on behalf of the Acquirer and PAC in respect of the Open Offer to the Public Statement ("**Corrigendum**") is being issued by Nomura Financial Advisory and Securities (India) Private Limited ("**Manager**") on behalf of the Acquirer and PAC in respect of the Open Offer to the Public Statement ("**Corrigendum**") is being issued by Nomura Financial Advisory and Securities (India) Private Limited ("**Manager**") on behalf of the Acquirer and PAC in respect of the Open Offer to the Public Shareholders pursuant to and in compliance with Regulations 3(1) & 4 of the Securities and Exchange Board of India (Substantiated Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**Takeover Regulations**"). This Corrigendum should be read in conjunction with the Public Announcement filed on May 8, 2020, the Detailed Public Statement dated May 14, 2020 ("**DPS**") which was published in all editions of Financial Express (English), all editions of Jansatta (Hindi) and the Mumbai edition of Mumbai Lakshadeep (Marathi) on May 15, 2020. In addition, the draft letter of offer in relation to the Open Offer was filed with the Securities and Exchange Board of India ("**SEB**!") on May 22, 2020 ("**DLoF**"). The capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to them in the DPS.

THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO NOTE THE FOLLOWING REVISIONS WITH RESPECT TO THE DPS:

On July 31, 2020, the Acquirer has entered into the following agreements: (i) Amendment agreement to the SPA with Sellers ("SPA Amendment Agreement"); and (ii) Amendment agreement to the Ascent SPA with Ascent ("Ascent Amendment Agreement"); which are collectively referred to as the "Amendment Agreements", to record certain revisions in relation to the SPA and the Ascent SPA respectively. Based on the Amendment Agreements, the requisite modifications to the details/information contained in the DPS are outlined below.

- Any reference to the SPA and Ascent SPA in the DPS shall be henceforth be deemed to mean a reference to the SPA and Ascent SPA as amended by the SPA Amendment Agreement and the Ascent Amendment 1. Agreement, respectively.
- 2 In relation to the SPA:
- pursuant to the SPA Amendment Agreement, the Acquirer and the Sellers have agreed that the following individuals will no longer be selling any Equity Shares to the Acquirer: (a) Ms. Tarini Arun Kumar, (b) Ms. Rajitha Gopalakrishnan, (c) Ms. Vineetha Mohanakumar Pillai, (d) Ms. Hemalatha Pillai, (e) Mr. Padmakumar Karunakaran Pillai, (f) Mr. Krishna Kumar Nair, (g) Ms. Sajitha Pillai, (h) Ms. Deepa Arun Kumar, (i) Mr. Aditya Arun Kumar, and (j) Ms. Yalavarthy Usha Rani. These individuals collectively hold 4,319,810 Equity Shares in the Company, aggregating to 1.74% of the Expanded Voting Share Capital of the Company, as on the date of this Corrigendum; (i)
- as mentioned in Paragraph I(C)(5) (Details of Sellers) of the DPS, the Sellers intended to undertake a consolidation exercise to simplify the completion of the transaction under the SPA and such consolidation was to be undertaken "by way of inter-se promoter transfer, in compliance with applicable laws including SEBI (SAST) Regulations, wherein some of the Sellers (individuals and / or body corporates) may transfer their Equity Shares to one or more body corporate Seller entity, and the Acquirer will purchase the Equity Shares from such body corporate Seller entity." The Sellers have largely completed the consolidation exercise and therefore the SPA Amendment Agreement records revision in the number of Equity Shares being sold by the respective Sellers on account of the consolidation (and the agreement to not purchase Equity Shares from the individuals mentioned in Paragraph 2(i) above). Please note that the total number of Equity Shares sought to be acquired from the Sellers under the SPA remains unchanged except as (ii) mentioned in Paragraph 2(i) above;
- (iii) Mr. K.R. Ravishankar (acting through his legal guardian) intends to sell all the 27,899,930 Equity Shares held by him, to Agnus Capital LLP (13,950,000 Equity Shares) and Chayadeep Ventures LLP (13,949,930 Equity Shares) as part of the consolidation exercise referred to in Paragraph I(C)(5) (*Details of Sellers*) of the DPS and accordingly, instead of the Acquirer acquiring such Equity Shares directly from Mr. K.R. Ravishankar, such Equity Shares will be acquired by the Acquirer from Agnus Capital LLP and Chayadeep Ventures LLP (respectively). In the event the aforementioned consolidation of Mr. K.R. Ravishankar's Equity Shares into Agnus Capital LLP and Chayadeep Ventures LLP is not completed for any reason, the Acquirer reserves the right to acquire such Equity Shares directly from Mr. K.R. Ravishankar (acting through his legal guardian). The SPA Amendment Agreement records the aforementioned arrangement;
- pursuant to the SPA Amendment Agreement, the Acquirer and Sellers have agreed to complete the sale and purchase of Equity Shares in Tranche 1B through off market transactions, on the same day as the (iv) sale and purchase of Equity Shares in Tranche 1A; and
- pursuant to the SPA Amendment Agreement, the Acquirers and Sellers have agreed that the completion of the transactions under the Ascent SPA will no longer be a condition precedent to the completion of the (v) sale and purchase of Equity Shares in Tranche 2.
- In relation to the Ascent SPA, pursuant to the Ascent Amendment Agreement, the Acquirer and Ascent have agreed: 3.
- that the sale and purchase of Equity Shares from Ascent will be completed, after completion of the sale and purchase of Equity Shares from the Sellers in Tranche 2, and subject to the fulfilment of certain conditions as set out in the Ascent SPA; and (i)
- to amend certain terms and conditions pertaining to the determination of the number of Equity Shares to be acquired by the Acquirer from Ascent (the number of Equity Shares to be acquired under the Ascent SPA will now be determined based on the number of Equity Shares validly tendered in the Open Offer by the Public Shareholders and the number of Equity Shares actually acquired by the Acquirer from the (ii) Sellers pursuant to the SPA).
- None of the amendments cited above (whether under the SPA Amendment Agreement or under the Ascent Amendment Agreement) have any impact on the open offer (including the size of the offer or the open 4 offer price).
- 5. Therefore, based on the Amendment Agreements, the following amendments shall be considered to be made to the DPS, and these will also be suitably reflected in the Letter of Offer to be sent to the shareholders, at all relevant places, including the below mentioned points;
- The table in Paragraph I(C)(1) (Details of Sellers) of the DPS, setting out details of the Sellers shall be replaced as follows: (i)

Name of the Sellers	Changes in the name in the past	Nature of the Entity/ Individual	Registered Office/Residential Address	Part of the Promoter Group of the Target Company	Name of the Group	Name of the Stock Exchange in India or Abroad where listed (if applicable)	Shares or voting rights held in the Target Company before entering into the SPA (read with SPA Amendment Agreement) with the Acquirer
Devicam Capital LLP	NA	Limited Liability Partnership	# 30, "Galaxy", 1st Main, J.P. Nagar, 3rd Phase, Bangalore 560078	Yes	Promoter & Promoter group	NA	3,788,670
Agnus Holdings Private Limited	NA	Private Limited Company	# 30, "Galaxy", 1st Main, J.P. Nagar, 3rd Phase, Bangalore 560078	Yes	Promoter & Promoter group	NA	79,964,265*
Arun Kumar Pillai	NA	Individual	E101, Adarsh Residency, 8th Block, Jayanagar, Bangalore 560082	Yes	Promoter & Promoter group	NA	23,499,965***
Chayadeep Ventures LLP	NA	Limited Liability Partnership	# 30, "Galaxy", 1st Main, J.P. Nagar, 3rd Phase, Bangalore 560078	Yes	Promoter & Promoter group	NA	0**
Agnus Capital LLP	NA	Limited Liability Partnership	# 30, "Galaxy", 1st Main, J.P. Nagar, 3rd Phase, Bangalore 560078	Yes	Promoter & Promoter group	NA	0**

* Agnus Holdings Private Limited held 1,301,150 Equity Shares in the Target Company, as on date of execution of the SPA, the PA, DPS and the DLoF. However, as on the date of this Corrigendum, Agnus Holdings Private Limited holds 79,964,265 Equity Shares in the Target Company as a result of the consolidation of shareholding referred above in Paragraph 1(C)(5) below. ** Chayadeep Ventures LLP and Agnus Capital LLP held 25,125,00 Equity Shares and 21,157,560 Equity Shares respectively, as on date of execution of the SPA, the PA, DPS and the DLoF, which were transferred to Agnus Holdings Private Limited as part of the consolidation of shareholding mentioned in Paragraph 1(C)(5) below. Although as on the date of this Corrigendum and execution of the SPA Amendment Agreement, Chayadeep Ventures LLP and Agnus Capital LLP do not hold any Equity Shares, refer to Paragraph 1(C)(3) regarding proposed inter-se transfer of 13,950,000 Equity Shares and 13,949,930 Equity Shares from Mr. K. R. Ravishankar (acting through his legal guardian) to the Agnus Capital LLP and Chayadeep Ventures LLP respectively, which will then be acquired by the Acquirer from Agnus Capital LLP and Chayadeep Ventures LLP in Tranche 2. **** Arun Kumar Pillai proposes to transfer 11,750,000 Equity Shares to Agnus Capital LLP and 11,749,965 Equity Shares to Chayadeep Ventures LLP respectively, as part of the consolidation of shareholding mentioned in Paragraph 1(C)(5) below, post which such Equity Shares will be acquired by the Acquirer from Agnus Capital LLP and Chayadeep Properties Private Limited and Pronomz Ventures LLP, are also referred to as 'Sellers' under the SPA but these aforesaid entities do not hold any Equity Shares as on date of this Corrigendum (as a result of the consolidation mentioned in Paragraph 1(C)(5) of the DPS) and hence shall not be selling any Equity Shares to the Acquirer.

Paragraph I(C)(3) of the DPS shall be replaced as follows: (ii)

"In addition to the information set out in the above table, Mr. K.R. Ravishankar (acting through his legal guardian), intends to sell 13,949,950 Equity Shares to Chayadeep Ventures LLP and 13,950,000 Equity Shares to Agrues Capital LLP, respectively (representing, in aggregate, 11.23% of the Expanded Voting Share Capital of the Target Company), on completion of which, the Acquirer shall acquire the aforementioned Equity Shares from Chayadeep Ventures LLP and Agnus Capital LLP, respectively, as part of Tranche 2, on the same terms and conditions as set out in the SPA (as amended by the SPA Amendment Agreement). If the aforementioned consolidation of Mr. K.R. Ravishankar's shareholding into Agnus Capital LLP and Chayadeep Ventures LLP is not completed, then the Acquirer shall have the right to acquire such Equity Shares from Mr. K.R. Ravishankar (acting through his legal guardian) as part of Tranche 2, on the same terms and conditions as set out in the SPA (read with the SPA Amendment Agreement), in which case Mr. K.R. Ravishankar (acting through his legal guardian) as part of Tranche 2, on the same terms and conditions as set out in the SPA (read with the SPA Amendment, and the same terms and conditions as set out in the SPA (read with the SPA Amendment Agreement), in which case Mr. K.R. Ravishankar shall be deemed to be a 'Seller' under the SPA. Mr. K.R. Ravishankar is a part of the promoter group of the Target Company and his residential address is No 1 Serenity Park, Sarjapur Road, Kaikondranahalli Village, Carmeiram Post, Bangalore 560035."

(iii) Paragraph I(C)(5) of the DPS shall be replaced as follows:

"In order to simplify the completion of the transaction under the SPA, there may be a consolidation of shareholding between the Sellers (and Mr. K.R. Ravishankar), by way of inter-se promoter transfer, in compliance with applicable laws including SEBI (SAST) Regulations, wherein some of the Sellers and Mr. K.R. Ravishankar (acting through his legal guardian) may transfer their Equity Shares to one or more body corporate Seller entities, and the Acquirer will purchase the Equity Shares from such body corporate Seller entity(/ies). This proposed inter-se promoter transfer will not have any impact on the open offer price. Paragraph II(2) of the DPS shall be replaced as follows (iv)

"The Acquirer entered into a sale and purchase agreement dated May 8, 2020 (the "SPA"), which is amended pursuant to the SPA Amendment Agreement (as defined in this Corrigendum), and it is now proposed that the Acquirer shall purchase up to 135,152,830 Equity Shares of the Target Company from the Sellers (as defined under Paragraph C (1) of Part I), which constitutes 54.41% of the Expanded Voting Share Capital, subject to the conditions and in accordance with the terms of the SPA, as amended. The sale of such Equity Shares under the SPA is proposed to be executed at a price of INR 86 (Indian Rupees Eighty Six only) per Equity Share.'

- (v) Paragraphs II(4)(i) through (iv) of the DPS shall be replaced as follows:
 - (i) 62,595,375 Equity Shares of the Target Company under the SPA, constituting up to 25.20% of the Expanded Voting Share Capital, during the offer period, after depositing 100% of the Offer Consideration in cash in escrow in accordance with Regulation 22 (2) of SEBI (SAST) Regulations, subject to receipt of necessary regulatory approvals and fulfilment of other conditions as set out in the SPA ("**Tranche** 1A") and upon completion of the transactions contemplated in Tranche 1A, the Acquirer shall acquire control over the Target Company;
 - 21,157,560 Equity Shares of the Target Company under the SPA, constituting up to 8.52% of the Expanded Voting Share Capital, during the offer period, simultaneously on the same date as the completion of Tranche 1A, subject to fulfilment of certain conditions as set out in the SPA ("Tranche 1B"); Tranche 1A and Tranche 1B are collectively referred to as "Tranche 1"; (ii)
 - (iii) up to 51,399,895 Equity Shares, constituting up to 20.69% of the Expanded Voting Share Capital under the SPA, after completion of the Open Offer (within twenty-six weeks from the expiry of the offer period), subject to fulfilment of certain conditions as set out in the SPA ("Tranche 2"); and
 - (iv) up to 14,138,395 Equity Shares, constituting up to 5.69% of the Expanded Voting Share Capital under the Ascent SPA, after completion of the Open Offer and completion of Tranche 2, subject to fulfilment

of certain conditions as set out in the Ascent SPA.

Paragraph II(6) of the DPS shall be replaced as follows:

The proposed sale and purchase of Equity Shares pursuant to the SPA and Ascent SPA are collectively referred to as the "Underlying Transaction". A tabular summary of the Underlying Transaction is set out below

Turne of transportion	Mada of transpotion (Astronomet/	Shares/ Voting rights	s acquired/ proposed to be acquired	Total consideration	Mada of		
Type of transaction (direct / indirect)	Mode of transaction (Agreement/ Allotment/ market purchase)	Number % vis-à-vis total Equity/ Expanded Voting Share Capital		for shares/ voting rights acquired (INR)	Mode of payment	Regulation which has triggered	
Direct (Tranche 1A)	Agreement and settled off market (SPA)	62,595,375	25.20%	5,383,202,250	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations	
Direct (Tranche 1B)	Agreement and settled off market (SPA)	21,157,560	8.52%	1,819,550,160	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations	
Direct (Tranche 2)	Agreement and may be settled either on market or off market (SPA)	Up to 51,399,895	Up to 20.69%	Up to 4,420,390,970	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations	
Direct	Agreement and may be settled either on market or off market (Ascent SPA)	Up to 14,138,395	Up to 5.69%	Up to 1,215,901,970	Cash	Regulations 3(1) and 4 of the SEBI (SAST) Regulations	

(vii) Paragraph II(7)of the DPS shall be replaced as follows

The SPA sets forth the terms and conditions agreed between the Sellers and the Acquirer and their respective rights and obligations. Further, 61,532,180 (Sixty One Million Five Hundred and Thirty Two Thousand One Hundred and Eighty) Equity Shares of the Target Company, which constitutes 24.77% of the Expanded Voting Share Capital of the Target Company are encumbered with certain identified lenders (as mentioned in the SPA and hereinafter referred to as the "Lenders to the Sellers") and the SPA contemplates a mechanism to facilitate release of encumbrance over the aforesaid Equity Shares. In order to provide for release of encumbrance over 61,532,180 (Sixty One Million Five Hundred and Thirty Two Thousand One Hundred and Eighty) Equity Shares of the Target Company, the Acquirer has agreed to enter into a separate escrow agreement with certain identified lenders and Sellers, which will facilitate transfer of the purchase consideration payable for such Equity Shares directly to the respective lenders.

Paragraphs II(10), (11), (12), (13) and (14) of the DPS shall be replaced as follows: (viii)

- 10. The completion of Tranche 2 under the SPA is subject to the fulfillment of the conditions precedent as specified under the SPA, which inter alia includes the Acquirer having paid the consideration (to the extent required) to the Public Shareholders of the Target Company who have validly tendered their Equity Shares in the Open Offer;
- 11. The Equity Shares held by Mr. K.R. Ravishankar and Mr. Arun Kumar Pillai are proposed to be consolidated into Agnus Capital LLP and Chayadeep Ventures LLP, and such Equity Shares will then be acquired by the Acquirer as part of Tranche 2, as mentioned in Paragraphs I(C)(1), (3) and (5) above. The number of Equity Shares to be acquired as part of Tranche 2 will be calculated based on the number of Equity Shares validly tendered by the Public Shareholders and accepted in the Offer and the non-resident shareholding in the Target (excluding the Acquirer) after the Offer. 12. Pursuant to the consummation of the transactions contemplated under Tranche 1A, the Acquirer will acquire control over the Target Company and the Acquirer shall become the promoter of the Target
- Company including in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations"), and, the Sellers (and Mr. R. Ravishankar) and their affiliates will cease to be the promoters of the Target Company. Accordingly, if Arun Kumar Pillai, Agnus Capital LLP, Chayadeep Ventures LLP and/or K. R. Ravishankar and their affiliates in the Target Company, if any, after completion of Tranche 2 (and such residual shareholding taken together with the shareholding of their respective relatives in the Target Company, if any, after completion of Tranche 2 (and such residual shareholding taken together with the shareholding of their respective relatives in the Target Company, if any, after completion of Tranche 2, is less than 10%) then Arun Kumar Pillai, Agnus Capital LLP, Chayadeep Ventures LLP and K.R. Ravishankar will, respectively, be re-classified from 'promoters or promoter group' to 'public', subject to receipt of necessary approvals required in terms of the SEBI (LODR) Regulations and conditions prescribed therein.
- Accordingly, in the event, any residual shareholding is held by Arun Kumar Pillai, Agnus Capital LLP, Chayadeep Ventures LLP and/or K.R. Ravishankar ("Residual Shareholders"), then the Residual Shareholders will, immediately after the closing of Tranche 2 under the SPA, submit a request to the board of directors of the Target Company to be re-classified as public shareholders, and such re-classification shall take place as soon as possible subject to receipt of necessary approvals in terms of the SEBI (LODR) Regulations and conditions prescribed therein.
- Ascent is not a part of the promoter or promoter group of the Target Company. As of on date, Ascent holds 14,138,395 Equity Shares of the Target Company, constituting 5.69% of the Expanded Voting Share Capital ("Ascent Shares") and pursuant to the Ascent SPA, all, or part or none of the Ascent Shares may be acquired by the Acquirer (the number of Ascent Shares to be acquired, if any, shall be determined based on acquisition of Equity Shares in the Open Offer from Public Shareholders and the number of Equity Shares acquired under the SPA by the Acquirer). The final number of Ascent Shares to be acquired will be computed in accordance with the terms and conditions set out in the Ascent SPA (as amended by the Ascent Amendment Agreement). The Ascent Shares shall be acquired post completion of Tranche 2 under the SPA
- Except as detailed in this Corrigendum, all the other terms of the DPS remain unchanged.
- The Acquirer and PAC and their respective directors accept full responsibility for the information contained in this Corrigendum and shall be jointly and severally responsible for the fulfillment of their obligations 7. laid down in the Takeover Regulations in respect of the Open Offer.
- A copy of this Corrigendum will also be available at SEBI website at http://www.sebi.gov.in.

Issued on behalf of the Acquirer and the PAC by the Manager to the Open Offer:



NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED

Ceejay House, Level-11, Plot F, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai, 400 018, Maharashtra, India Tel: +91 22 4037 4037; Fax: +91 22 4037 4111; Email: sequentscientificopenoffer@nomura.com; Contact Person: Vishal Kanjani / Prithvi Ghag SEBI Registration Number: INM000011419

For and on	behalf	of the	Acquirer	and	the	PAC
Acquirer:						

PAC:

Sd/-Authorized Signatory CA Harbor Investments Date: August 1, 2020

Sd/-Authorized Signatory **CAP V Mauritius Limited**