Nomura Financial Advisory and Securities
(India) Private Limited
Registered Office:
Ceejay House, Level 11, Plot F,
Shivsagar Estate, Dr. Annie Besant
Road,Worli, Mumbai – 400 018, India

Telephone +91 22 4037 4037
Facsimile +91 22 4037 4111
Website www.nomura.com

August 12, 2020

The Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400 001 Scrip Code: 512529	The Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1 G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400 051 Scrip Code: SEQUENT

Dear Sir/Madam,

Re: 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")

Pursuant to and in compliance with Regulations 3(1), 4 and other applicable regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (**"SEBI (SAST) Regulations"**), the Acquirer together with the PAC is making an 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 only) each of the Target Company, constituting 26% (twenty six percent) of the Expanded Voting Share Capital of the Target Company (as of the 10th working day from the closure of the tendering period for the Offer). Nomura Financial Advisory and Securities (India) Private Limited is acting as the Manager to the Offer.

In this regard, the Acquirer, together with PAC, had made a Public Announcement for the Offer dated May 8, 2020 ("**PA**"), which was duly intimated to BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**") and the Target Company on May 8, 2020. A copy of the PA was filed with SEBI on May 11, 2020. Further, the Detailed Public Statement for the Offer dated May 14, 2020 ("**DPS**"), was published on May 15, 2020, in all editions of Financial Express (English), all editions of Jansatta (Hindi), and the Mumbai edition of Mumbai Lakshadeep (Marathi). Subsequently, the draft letter of offer dated May 22, 2020 ("**Draft Letter of Offer**" or "**DLoF**") was filed with the SEBI and duly intimated to BSE, NSE and the Target Company on May 22, 2020. Further to the above, a Corrigendum to the Detailed Public Statement dated August 1, 2020, was published on August 3, 2020, in all editions of Financial Express (English) (Pune – online edition), all editions of Jansatta (Hindi), and Mumbai Lakshadeep (Marathi).

Further to the above, please find enclosed a copy of the Corrigendum to the Detailed Public Statement dated August 11, 2020, which was published on August 12, 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, which inter-alia, includes the revised schedule of activities for the Open Offer.

Thanking you,

Yours sincerely,

For Nomura Financial Advisory and Securities (India) Private Limited



Authorized Signatory
Name: Vishal Kanjani
Designation: Executive Director

SECOND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SEQUENT SCIENTIFIC LIMITED

CIN: L99999MH1985PLC036685

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" or "Offer").

This Second Corrigendum to Detailed Public Statement ("**Second 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**Takeover Regulations**"). This Second 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, the Corrigendum to the DPS dated August 1, 2020, which was published in all editions of Financial Express (English), all editions of Jansatta (Hindi) and the Mumbai edition of Mumbai Lakshadeep (Marathi) on August 3, 2020 ("**First Corrigendum**"). In addition, the draft letter of offer in relation to the Open Offer was filed with the Securities and Exchange Board of India ("**SEBI**") on May 22, 2020 ("**DLoF**").

The capitalized terms used but not defined in this Second Corrigendum shall have the same meaning assigned to them in the DPS and First Corrigendum.

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 had entered into an amendment agreement to the SPA with Sellers, and the Public Shareholders were informed regarding the details pertaining to the SPA Amendment Agreement pursuant to the First Corrigendum. Subsequently, the Acquirer has entered into a second amendment agreement dated August 11, 2020 and a third amendment agreement dated August 11, 2020 to further amend the SPA to record certain revisions (collectively, "**Second and Third SPA Amendment Agreements**").

Based on the Second and Third SPA Amendment Agreements, the requisite modifications to the details/information contained in the DPS read along with the First Corrigendum are outlined below.

1. Any reference to the SPA in the DPS and First Corrigendum shall be henceforth be deemed to mean a reference to the SPA as amended by Second and Third SPA Amendment Agreements, respectively.
2. The Second and Third SPA Amendment Agreements record that:
   (i) Mr. K.R. Ravishankar proposes to transfer up to 26,161,333 Equity Shares as part of the Underlying Transaction instead of upto 27,899,930 Equity Shares, as mentioned previously;
   (ii) Mr. Arun Kumar Pillai proposes to transfer up to 21,761,368 Equity Shares as part of the Underlying Transaction instead of up to 23,499,965 Equity Shares, as mentioned previously. Further, Mr. Arun Kumar Pillai shall transfer 15,595,463 Equity Shares (*representing 6.28% of the Expanded Voting Share Capital of the Company*) as part of Tranche 1B;
   (iii) while it was earlier contemplated that upon completion of Tranche 1, the Sellers may consider making an offer to the Target Company for acquiring certain shares of Strides Pharma Science Limited ("**Strides Shares**"), the Sellers may now consider making such offer for the Strides Shares at any time; and
   (iv) the number of Equity Shares to be acquired as part of Tranche 1A and Tranche 1B have been revised and the proposed timing for completion of Tranche 1B has been revised, as described below.
3. None of the amendments cited above have any impact on the open offer (including the size of the offer or the open offer price).
4. Therefore, based on the Second and Third SPA Amendment Agreements, the following amendments shall be considered to be made to the DPS (*read along with the First Corrigendum*), 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:
   (i) The table in Paragraph I(C)(1) (Details of Sellers) of the DPS (*read along with the First Corrigendum*), setting out details of the Sellers shall be replaced as follows:

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 Second and Third SPA Amendment Agreements) 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*	*21,761,368 ****
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 Second 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 13,080,701 Equity Shares and 13,080,632 Equity Shares from Mr. K. R. Ravishankar (acting through his legal guardian) to 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 (a) 11,750,000 Equity Shares to Agnus Capital LLP and 3,845,463 Equity Shares to Chayadeep Ventures LLP respectively, as part of the consolidation of shareholding mentioned in Paragraph 1(C)(5) below, and the aforementioned Equity Shares will then be acquired by the Acquirer from Agnus Capital LLP and Chayadeep Ventures LLP as part of Tranche 1B, and in the event all or part of such consolidation does not occur, the Acquirer will acquire the relevant Equity Shares from Arun Kumar Pillai directly as part of Tranche 1B; and (b) in addition to the above, 6,165,905 Equity Shares to Chayadeep Ventures LLP as part of the consolidation of shareholding mentioned in Paragraph 1(C)(5) below, post which all or part of such Equity Shares will be acquired by the Acquirer from Chayadeep Ventures LLP in Tranche 2. In the event such consolidation of shareholding under (b) above does not occur, the Acquirer will acquire up to 6,165,905 Equity Shares directly from Mr. Arun Kumar Pillai as part of Tranche 2.*

***** Chayadeep Properties Private Limited and Pronomz Ventures LLP, are also referred to as 'Seller' under the SPA but these aforesaid entities do not hold any Equity Shares (as a result of the consolidation mentioned in Paragraph I(C)(5) of the DPS) and shall not be selling any Equity Shares to the Acquirer.*

(ii) Paragraph I(C)(3) of the DPS shall be replaced as follows:
"In addition to the information set out in the above table, Mr. K.R. Ravishankar (acting through his legal guardian), intends to sell 13,080,701 Equity Shares to Agnus Capital LLP and 13,080,632 Equity Shares to Chayadeep Ventures LLP, respectively (representing, in aggregate, 10.53% 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. 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, as amended, 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, Carmelram Post, Bangalore 560035."

(iii) The last two sentences of Paragraph I(E)(13) of the DPS shall be replaced as follows:
*"The Acquirer understands that the Sellers (under the SPA) may consider making an offer to the Target Company for acquiring certain shares of Strides Pharma Science Limited ("**Strides Shares**") which are held by the Company, with the aim of restructuring the cross holdings between the Company and other affiliates of the Sellers. The Acquirer will have no objection if such an offer is made by the Sellers and the terms thereof are approved by board of directors and the audit committee of the Target Company."*

(iv) Paragraph II(2) of the DPS shall be replaced as follows:
*"The Acquirer entered into a sale and purchase agreement dated May 8, 2020 (the "**SPA**"), which has been amended pursuant to a First SPA Amendment Agreement dated July 31, 2020, a Second SPA Amendment Agreement dated August, 11, 2020 and a Third SPA Amendment Agreement dated August 11, 2020 (collectively, "**SPA**"), and it is proposed that the Acquirer shall purchase up to 131,675,636 Equity Shares of the Target Company from the Sellers (as defined under Paragraph C (1) of Part I), which constitutes 53.02% 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)(ii) and II(4)(iii) of the DPS shall be replaced as follows:
*"(ii) 36,753,023 Equity Shares of the Target Company under the SPA, constituting up to 14.80% of the Expanded Voting Share Capital, subject to fulfilment of certain conditions as set out in the SPA ("**Tranche 1B**"), on the later of: (a) the same date as the Tranche 1A Completion Date; (b) if an offer is made for the Strides Shares by the Sellers prior to the Tranche 1A Completion Date and the same is approved by the Board, then on the day being 2 (two) Business Days after the meeting of the shareholders which is convened to approve such offer or the culmination of period of postal ballot which is conducted to approve such offer; or (c) such other later date as may be agreed in writing between the Sellers and the Acquirer. Tranche 1B may be completed either during or after the offer period; Tranche 1A and Tranche 1B are collectively referred to as "**Tranche 1**";*

*(iii) up to 32,327,238 Equity Shares, constituting up to 13.02% 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"*

(vi) 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:*

Type of transaction (direct / indirect)	*Mode of transaction (Agreement/ Allotment/ market purchase)*	*Shares/ Voting rights acquired/ proposed to be acquired*		*Total consideration for shares/ voting rights acquired (INR)*	*Mode of payment*	*Regulation which has triggered*
		Number	*% vis-à-vis total Equity/ Expanded Voting Share Capital*			
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)*	*36,753,023*	*14.80%*	*3,160,759,978*	*Cash*	*Regulations 3(1) and 4 of the SEBI (SAST) Regulations*
Direct (Tranche 2)	*Agreement and settled off market (SPA)*	*Up to 32,327,238*	*Up to 13.02%*	*Up to 2,780,142,468*	*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*

5. The revised schedule of activities for the Open Offer has been mentioned as follows, and the DPS shall stand amended to this effect; and this revised schedule of activities shall also be included and updated in the Letter of Offer, to be sent to the shareholders, at all relevant places:

Activity	Original schedule of activities (Day & Date)	Revised schedule of activities (Day & Date)
Issue of Public Announcement	Friday, May 08, 2020	Friday, May 08, 2020
Publication of the Detailed Public Statement (DPS) in newspapers	Friday, May 15, 2020	Friday, May 15, 2020
Filing of the Draft Letter of Offer with SEBI	Friday, May 22, 2020	Friday, May 22, 2020
Last date for public announcement for competing offer(s)***	Monday, June 08, 2020	Monday, June 08, 2020
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Monday, June 15, 2020	Friday, August 7, 2020**
Identified Date*	Wednesday, June 17, 2020	Tuesday, August 11, 2020
Last date for dispatch of the Letter of Offer to the Shareholders of the Target Company whose names appear on the Register of Members on the Identified Date	Wednesday, June 24, 2020	Tuesday, August 18, 2020
Last date for upward revision of the Offer Price and/or the Offer Size	Monday, June 29, 2020	Friday, August 21, 2020
Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Shareholders of the Target Company for the Offer	Monday, June 29, 2020	Friday, August 21, 2020
Date of publication of Offer opening public announcement, in the newspapers in which the DPS has been published	Tuesday, June 30, 2020	Monday, August 24, 2020
Date of commencement of the Tendering Period ("**Offer Opening Date**")	Wednesday, July 01, 2020	Tuesday, August 25, 2020
Date of closure of the Tendering Period ("**Offer Closing Date**")	Tuesday, July 14, 2020	Monday, September 07, 2020
Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Shareholders of the Target Company	Tuesday, July 28, 2020	Monday, September 21, 2020
Last date for filing the post Offer report with SEBI	Tuesday, August 04, 2020	Monday, September 28, 2020
Last date for publication of post-Offer public announcement in the newspapers in which the DPS has been published	Tuesday, August 04, 2020	Monday, September 28, 2020

** The Identified Date is only for the purpose of determining the Public Shareholders as on such date to whom the LoF will be dispatched. It is clarified that all Public Shareholders (registered or unregistered) of Equity Shares (except the Acquirer, the PAC, the persons deemed to be acting in concert with the Acquirer and the PAC, the parties to the Underlying Transaction and the persons deemed to be acting in concert with such parties, the SeQuent Scientific Employee Stock Option Plan Trust of the Target Company, and the shareholders whose unclaimed Equity Shares have been transferred by the Target Company to the Investor Education and Protection Fund) are eligible to participate in the Open Offer at any time before the Offer Closing Date, subject to Part C of Section VI (Statutory and Other Approvals) below.*

*** Actual date of receipt of SEBI comments on the Draft Letter of Offer*

**** There was no competing offer to the Offer*

6. Except as detailed in this Second Corrigendum, all the other terms of the DPS (*read along with First Corrigendum*) remain unchanged.
7. 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 laid down in the Takeover Regulations in respect of the Open Offer.
8. 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

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/-	Sd/-
Authorized Signatory	**Authorized Signatory**
CA Harbor Investments	**CAP V Mauritius Limited**

Date: August 11, 2020

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