

AKUMS DRUGS & PHARMACEUTICALS LTD.

CIN: U24239DL2004PLC125888

Regd. Office: 304, 3rd Floor, Mohan Place, LSC, C-Block, Saraswati Vihar, Delhi-110034

Email id: cs@akums.net , Tel:011-69041000 , Fax: 011-27023256 www.akums.in

EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 26TH OCTOBER, 2023 AT DELHI

APPROVAL OF THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY

“**RESOLVED THAT** subject to approval of the shareholders of the Company and pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 to the extent notified and as amended, and the rules and regulations made thereunder, as amended including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, together with the applicable subsisting provisions of the Companies Act, 1956, as amended, and the rules and regulations made thereunder, if any (including any statutory modifications or re-enactment thereof, for the time being in force) (the “**Companies Act**”), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Reserve Bank of India (“**RBI**”), the Foreign Exchange Management Act, 1999, as amended (the “**FEMA**”) including the Foreign Exchange Management (Non debt Instruments) Rules, 2019, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, the Securities and Exchange Board of India (“**SEBI**”) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the “**Applicable Laws**”), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the “**Stock**

For Akums Drugs & Pharmaceuticals Ltd.


Company Secretary

Exchanges"), and subject to any approvals as may be required from the Government of India ("**Gol**"), the Registrar of Companies, Delhi and Haryana, at New Delhi ("**RoC**"), the SEBI, the RBI and all other appropriate statutory authorities and departments (collectively, the "**Regulatory Authorities**") and subject to such governmental and regulatory conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors (hereinafter referred to as the "**Board**" which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Board be and is accorded to create, issue, offer and allot equity shares of face value of ₹ 2 (two) each (the "**Equity Shares**") which may include a fresh issue of Equity Shares (the "**Fresh Issue**") and an offer for sale of Equity Shares ("**Offer for Sale**") by certain shareholders of the Company (the "**Selling Shareholders**") (the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**") in the Offer (the "**Offer**"), for cash either at par or premium such that the amount being raised pursuant to the Fresh Issue aggregates up to INR 10,000 million (Rupees ten thousand million) with an option to the Company to retain an over-subscription to the extent of 1% (one percent) of the net Offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange, at a price to be determined, by the Company in consultation with the BRLMs, through the book building process in terms of the SEBI Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI Regulations, out of the authorized share capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors, if any, one or more of the members of the Company, eligible employees (through a reservation or otherwise), hindu undivided families, foreign portfolio investors, venture capital funds, alternative investment funds, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered

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Company Secretary

alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, insurance companies, insurance funds, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, as amended, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws by way of the Offer in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as, in its absolute discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees (the "**Reservation**") or to provide a discount to the Offer price to retail individual bidders or eligible employees (the "**Discount**"), at the discretion of the Board; and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

For Akums Drugs & Pharmaceuticals Ltd.


Company Secretary

RESOLVED FURTHER THAT subject to the approval of shareholders in a general meeting, in accordance with the provisions of Sections 23, 42, 62(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013, and subject to such further corporate and other approvals as may be required, in-principle approval of the Board is hereby accorded that up to INR 2,500 million (Rupees two thousand & five hundred million), can be allotted or transferred to certain investors prior to filing of the red herring prospectus with SEBI ("**Pre-IPO Placement**"), at such other price as the Board may, determine, in consultation with the BRLMs, the Selling Shareholders, underwriters, placement agents and / or other advisors, in light of the then prevailing market conditions and in accordance with the Companies Act, the SEBI Regulations and other applicable laws, regulations, policies or guidelines and in the event of the consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued or transferred under the Pre-IPO Placement, and to take any and all actions in connection with the Pre-IPO Placement as the Board or the IPO Committee may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board or the IPO Committee may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution. It is clarified that, in the event of a Pre-IPO Placement, the size of the Offer would be reduced, from the Fresh Issue portion of the Offer, to the extent of Equity Shares issued under the Pre-IPO Placement. or from the Offer for Sale portion of the offer, to the extent of Equity Shares transferred from the existing shareholders of the Company, subject to the Offer satisfying the minimum issue size requirements under the SCRR.

For Akums Drugs & Pharmaceuticals Ltd.


Company Secretary

RESOLVED FURTHER THAT the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, Govt, RBI, the RoC and/or such other approvals, permissions and sanctions of all other concerned statutory authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI Regulations, for cash at such premium per share as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.

RESOLVED FURTHER THAT the Equity Shares so allotted or transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Offer (including any reservation or green shoe option) shall be subject to the memorandum of association of the Company and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

For Akums Drugs & Pharmaceuticals Ltd.


Company Secretary

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board, or any committee thereof, in consultation with the BRLMs, may determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred, Offer price, premium amount, discount (as allowed under Applicable Laws), listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the shareholders, except as required under law, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ such other persons or otherwise.

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Company Secretary

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions."

CERTIFIED TRUE COPY
For **AKUMS DRUGS & PHARMACEUTICALS LTD**

For Akums Drugs & Pharmaceuticals Ltd.

Dharamvir Malik
(Company Secretary) 
Company Secretary

Date: 11.12.2023

Place: Delhi

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EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 26TH OCTOBER, 2023 AT DELHI

APPOINTMENT OF THE REGISTRAR TO THE OFFER

“**RESOLVED THAT** for the purpose of giving effect to the proposed initial public offering by the Company (“**Offer**”) and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints Link Intime India Private Limited as the registrar to the Offer and share transfer agent.

RESOLVED FURTHER THAT Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company be and are hereby severally authorised to undertake all activities, including execution of engagement letters, in relation to appointment of the registrar and to give effect to any modifications, changes or amendments thereto.”

**CERTIFIED TRUE COPY
For AKUMS DRUGS & PHARMACEUTICALS LTD**

For Akums Drugs & Pharmaceuticals Ltd.

**Dharamvir Malik
(Company Secretary)**


Company Secretary

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EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 26TH OCTOBER, 2023 AT DELHI

INCREASE IN THE AUTHORISED SHARE CAPITAL AND AMENDMENT OF MEMORANDUM OF ASSOCIATION

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, as amended, (including any statutory modification or re-enactment thereof for the time being in force) and the rules and regulations made thereunder, (collectively referred to as the "Companies Act"), articles of association of the Company and subject to approval of the shareholders of the Company, the consent and approval of the board of directors of the Company be and is hereby accorded to (a) increase the authorised share capital of the Company be increased from the existing INR 30,00,00,000 divided into 15,00,00,000 equity shares of INR 2 (two) each to INR 40,00,00,000 divided into 20,00,00,000 equity shares of INR 2 (two) each; and (b) amend the existing clause V of the memorandum of association of the Company, as under:

Existing Authorized Share Capital	Revised Authorized Share Capital
The existing authorized share capital of the Company is INR 30,00,00,000 consisting of 15,00,00,000 equity shares of INR 2 (two) each.	The revised authorized share capital of the Company is INR 40,00,00,000 consisting of 20,00,00,000 equity shares of INR 2 (two) each.

"RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby deleted and, in its place, the following Clause V be substituted:

"V. The Authorised Share Capital of the Company is INR 40,00,00,000 (Indian Rupees Forty Crore only) consisting of 20,00,00,000 (twenty crore) equity shares of INR 2 (two) each."

RESOLVED FURTHER THAT Mr. Sanjeev Jain & Mr. Sandeep Jain, Managing Director of the Company, Mr. Sumeet Sood, Chief Financial Officer of the Company and Mr. Dharamvir Malik, Company Secretary of the Company, be and are hereby severally authorised to make application, sign and file forms and other necessary documents etc. and to do all such acts, deeds and things as may be required or deemed expedient to implement this resolution, including filing of the necessary forms with the registrar of companies and to authorize such person or persons to liaise with the concerned authorities, as may be required."

CERTIFIED TRUE COPY
For AKUMS DRUGS & PHARMACEUTICALS LTD
For Akums Drugs & Pharmaceuticals Ltd.

Dharamvir Malik
(Company Secretary) 
Company Secretary

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APPOINTMENT OF BOOK RUNNING LEAD MANAGERS TO THE OFFER

The Board was apprised that the Company had invited all major Book Running Lead Managers (BRLM/ Bankers) to pitch their plans for the proposed initial public offer of the Company; and the Company has evaluated the bankers based on their pitch.

The Board was further apprised that based on the evaluation matrix the Company was considering to appoint the following bankers:

- a) ICICI Securities Ltd. (lead banker)
- b) Axis Capital Ltd.
- c) Citigroup Global Markets Private Limited; and
- d) Ambit Pvt. Ltd.

The Board considered the matter and passed the following resolutions:


"RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company ("**Offer**") and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), and other applicable laws, the Board hereby appoints ICICI Securities Limited, Ambit Private Limited, Axis Capital Limited and Citigroup Global Markets Private Limited as the book running lead managers for the Offer (the "**BRLMs**") to *inter alia* carry out the activities as BRLMs under the SEBI ICDR Regulations, and other applicable laws, on terms and conditions as may be mutually decided between the parties"

RESOLVED FURTHER THAT Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company be and are severally authorised to do all such acts, deeds, matters and things and to negotiate, finalize, execute and deliver all engagement letters, memoranda of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable to implement the above resolution.

CERTIFIED TRUE COPY

For AKUMS DRUGS & PHARMACEUTICALS LTD

For Akums Drugs & Pharmaceuticals Ltd.


Dharamvir Malik Company Secretary
(Company Secretary)

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EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 26TH OCTOBER, 2023 AT DELHI

APPOINTMENT OF VARIOUS INTERMEDIARIES OR SERVICE PROVIDERS IN RELATION TO THE PROPOSED IPO

A) APPOINTMENT OF LEGAL COUNSELS TO THE COMPANY AS TO INDIAN LAW

"RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company ("Offer") and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints, and approves the terms of appointment and the fees placed before the Board in the form of an engagement letter with Cyril Amarchand Mangaldas as the legal counsel to the Company as to Indian law for the Offer.

RESOLVED FURTHER THAT Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company be and are severally authorized to negotiate, finalize, execute and deliver all engagement letters, memoranda of understanding & agreements etc. or do all such acts, deeds, matters and things as they deem necessary or desirable to implement the above resolution, in their absolute discretion."

B) APPOINTMENT OF INTERNATIONAL LEGAL COUNSEL TO THE BOOK RUNNING LEAD MANAGERS

"RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company ("Offer") and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints, and approves the terms of appointment and the fees placed before the Board in the form of an engagement letter with Sidley Austin LLP as the international legal counsel to the BRLMs as to international law.

RESOLVED FURTHER THAT Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company be and are severally authorized to negotiate, finalize, execute and deliver all engagement letters, memoranda of understanding & agreements etc. or do all such acts, deeds, matters and things as they deem necessary or desirable to implement the above resolution, in their absolute discretion."

C) APPOINTMENT OF LEGAL COUNSEL TO THE BOOK RUNNING LEAD MANAGERS AS TO INDIAN LAW

"RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company ("**Offer**") and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints, and approves the terms of appointment and the fees placed before the Board in the form of an engagement letter with Indus Law, as the domestic legal counsel to the book running lead managers as to Indian law for the Offer.

RESOLVED FURTHER THAT Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company be and are severally authorized to negotiate, finalize, execute and deliver all engagement letters, memoranda of understanding & agreements etc. or do all such acts, deeds, matters and things as they deem necessary or desirable to implement the above resolution, in their absolute discretion."

D) APPOINTMENT OF THE REGISTRAR TO THE OFFER

"RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company ("**Offer**") and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints Link Intime India Private Limited as the registrar to the Offer and share transfer agent.

RESOLVED FURTHER THAT Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company be and are hereby severally authorised to undertake all activities, including execution of engagement letters, in relation to appointment of the registrar and to give effect to any modifications, changes or amendments thereto."

E) APPOINTMENT OF ADVERTISING AGENCY FOR THE OFFER

"RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company ("**Offer**") and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints Adfactors PR Pvt. Ltd. or Concept Public Relations India Ltd. as the advertising agency for the Offer for assisting the Company and the BRLMs to ensure compliance with applicable laws and for providing marketing communications services in relation to the Offer, on the terms and conditions as may be agreed and mutually decided between the parties.

RESOLVED FURTHER THAT Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company be and are hereby severally authorised to undertake all activities, including appointment of any other advertising agency, execution of engagement letters, in relation to appointment of the advertising agency and to give effect to any modifications, changes or amendments thereto."

F) APPOINTMENT OF PRINTER

"RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company ("Offer") and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, and other applicable laws, the Board hereby authorizes Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company severally and individually to appoint the printer(s) for the Offer on the terms and conditions as may be agreed and mutually decided between the parties to undertake all activities, including execution of engagement letters, in relation to appointment of the printer(s) and to give effect to any modifications, changes or amendments thereto."

G) APPOINTMENT OF INDUSTRY DATA PROVIDER

"RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company ("Offer") and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints IQVIA or AIOCD as the industry data provider for the Offer on the terms and conditions as may be agreed and mutually decided between the parties.

RESOLVED FURTHER THAT Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company be and are hereby severally authorised to undertake all activities, including appointment of any other industry data provider, execution of engagement letters, in relation to appointment of the industry data provider and to give effect to any modifications, changes or amendments thereto."

H) AUTHORIZATION TO EXECUTE TRI-PARTITE AGREEMENT WITH THE REGISTRAR AND SHARE TRANSFER AGENT AND CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

"RESOLVED THAT pursuant to applicable laws, the Company is authorised to enter into a tri-partite agreement with Central Depository Services (India) Limited ("CDSL") and Link Intime India Private Limited, the Registrar and Share Transfer Agent to the proposed initial public offering of the equity shares of the Company and for admission of the equity shares of the Company of face value of ₹ 2 (two) each into the CDSL system.

RESOLVED FURTHER THAT Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company be and are hereby authorised severally to issue certified true copies of these resolutions and to sign the agreement to be entered with CDSL on behalf of the Company and to execute the necessary documents."

I) AUTHORIZATION TO EXECUTE TRI-PARTITE AGREEMENT WITH THE REGISTRAR AND SHARE TRANSFER AGENT TO THE OFFER AND NATIONAL SECURITIES DEPOSITORY LIMITED

"RESOLVED THAT pursuant to applicable laws, the Company is authorised to enter into a tri-partite agreement with National Securities Depository Limited ("NSDL") and Link Intime India Private Limited, the Registrar and Share Transfer Agent to the proposed initial public offering of the equity shares of the Company and for admission of the equity shares of the Company of face value of ₹2 (two) each into the NSDL system.

RESOLVED FURTHER THAT Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company be and are hereby authorised severally to issue certified true copies of these resolutions and to sign the agreement to be entered with NSDL on behalf of the Company and to execute the necessary documents."

J) APPOINTMENT OF OTHER ADVISORS OR SERVICE PROVIDERS

"RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company ("Offer") and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, and other applicable laws, the Board hereby authorizes Shri Sanjeev Jain & Shri Sandeep Jain, Managing Directors or chief financial officer and/or company secretary of the Company severally and individually to appoint other advisors or service providers i.e. Chartered Engineer, Environment Social & Governance consultant, Virtual Data Room service provider, Independent Chartered Accountant, Intellectual Property Rights consultant etc. for the Offer on the terms and conditions as may be agreed and mutually decided between the parties to undertake all activities, including execution of engagement letters, in relation to appointment of the printer(s) and to give effect to any modifications, changes or amendments thereto."

CERTIFIED TRUE COPY

For AKUMS DRUGS & PHARMACEUTICALS LTD

For Akums Drugs & Pharmaceuticals Ltd.



Dharamvir Malik
(Company Secretary)

Company Secretary

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EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 26TH OCTOBER, 2023 AT DELHI

INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA

"RESOLVED THAT subject to the approval of the shareholders of the Company and pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (the "**FEMA Regulations**"), and the Consolidated FDI Policy Circular of 2020, as amended, issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, (together with the FEMA Regulations, the "**FEMA Laws**"), the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the "**Companies Act**") and subject to all applicable approvals, permissions and sanctions of and/or filings with the Reserve Bank of India ("**RBI**"), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company ("**Board**"), the limit of investment by Non-resident Indians ("**NRI**") & Overseas Citizens of India ("**OCI**") in the paid-up equity share capital of the Company including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or direct purchase or acquisition from the open market or otherwise, is increased from 10% to 24% of the paid-up equity share capital of the Company, provided however that the shareholding of each NRI & OCI in the Company shall not exceed 5% of the paid-up equity share capital on a fully diluted basis or such other limit as may be stipulated by RBI in each case, from time to time and the total shareholding of all NRIs and OCIs in the Company shall not exceed 24% of the paid-up equity share capital on a fully diluted basis or such other limit as may be stipulated by RBI in each case, from time to time.

RESOLVED FURTHER THAT Mr. Sanjeev Jain & Mr. Sandeep Jain, Managing Director of the Company, Mr. Sumeet Sood, Chief Financial Officer of the Company and Mr. Dharamvir Malik, Company Secretary of the Company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company and make such filings / application with the regulatory authorities, including RBI, to effectively implement this resolution."

CERTIFIED TRUE COPY
For **AKUMS DRUGS & PHARMACEUTICALS LTD**
For Akums Drugs & Pharmaceuticals Ltd.


Dharamvir Malik **Company Secretary**
(Company Secretary)

AKUMS DRUGS & PHARMACEUTICALS LTD.

CIN: U24239DL2004PLC125888

Regd. Office: 304, 3rd Floor, Mohan Place, LSC, G-Block, Saraswati Vihar, Delhi-110034

Email id: cs@akums.net, Tel: 011-69041000, Fax: 011-27023256 www.akums.in

EXTRACT OF MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 26TH OCTOBER, 2023 AT DELHI

INCREASE IN INVESTMENT LIMITS FOR FOREIGN PORTFOLIO INVESTORS

"**RESOLVED THAT** subject to the approval of the shareholders of the Company and pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended ("FEMA"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, which came into force with effect from October 17, 2019, and the Consolidated FDI Policy Circular of 2017, as amended, the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the "Companies Act") and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India ("RBI"), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company ("Board"), the limit of investment by foreign portfolio investors in the equity shares of face value of ₹ 2 (two) each of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or direct purchase or acquisition from the open market or otherwise, is increased from 24% to 49% of the paid-up equity share capital of the Company, provided however that the shareholding of each foreign portfolio investor in the Company shall not exceed 10% or such other limit as may be stipulated by RBI in each case, from time to time.

RESOLVED FURTHER THAT Mr. Sanjeev Jain & Mr. Sandeep Jain, Managing Director of the Company, Mr. Sumeet Sood, Chief Financial Officer of the Company and Mr. Dharamvir Malik, Company Secretary of the Company be and are hereby severally authorised to do all such acts, things and deeds on behalf of the Company and make such filings / application with the regulatory authorities, including RBI, to effectively implement this resolution."

CERTIFIED TRUE COPY

For **AKUMS DRUGS & PHARMACEUTICALS LTD**
For Akums Drugs & Pharmaceuticals Ltd.


Company Secretary
Dharamvir Malik
(Company Secretary)

AKUMS DRUGS & PHARMACEUTICALS LTD.

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RE-CONSTITUTION OF PROMOTERS OF THE COMPANY

"RESOLVED THAT the Board hereby takes on record the letters dated 10th October, 2023 issued by Lata Jain, Arushi Jain, Umang Jain, Kanishk Jain and Manan Jain to the Board, communicating their desire to be de-classified as 'promoters' of the Company, and hereby accords its consent to the de-classification of Lata Jain, Arushi Jain, Umang Jain, Kanishk Jain and Manan Jain, as 'promoters' of the Company.

RESOLVED FURTHER THAT the Board takes on record that Sandeep Jain and Sanjeev Jain shall be identified as 'promoters' of the Company pursuant to the applicable provisions of the Companies Act, 2013, Securities and Exchange Board India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the Securities and Exchange Board of India (Prohibition on Insider Trading) Regulations, 2015, each, as amended and other applicable laws and rules, if any, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), for all purposes, regulatory, statutory or otherwise.

RESOLVED FURTHER THAT Mr. Sanjeev Jain & Mr. Sandeep Jain, Managing Director of the Company, Mr. Sumeet Sood, Chief Financial Officer of the Company and Mr. Dharamvir Malik, Company Secretary of the Company be and are hereby severally authorised to do any and all such acts and deeds as may be required to give effect to the above resolutions including liaising with the RoC in relation to filing of the Board and Shareholders resolutions with RoC in e-form GNL-2, along with a clarification letter, reflecting the above classification of the Company's promoters.

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AMENDMENT OF CORPORATE GOVERNANCE POLICIES

"**RESOLVED THAT** the Policy for Policy for determining Materiality of Events /Information for disclosures, Policy for determining Material Subsidiary & Policy on Related Party Transactions and their materiality as placed before the Board, be and are hereby approved.

RESOLVED THAT any director, chief financial officer and/or company secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as deemed necessary, proper or desirable in this regard, to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company."

CERTIFIED TRUE COPY

For **AKUMS DRUGS & PHARMACEUTICALS LTD**
For Akums Drugs & Pharmaceuticals Ltd.


Dharamvir Malik
(Company Secretary)

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APPOINTMENT OF COMPLIANCE OFFICER

"RESOLVED THAT in compliance with the provisions of the Companies Act, 2013, as amended and the rules and regulations thereunder, Regulation 23 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and Regulation 6 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the regulations, general or special orders, guidelines or circulars made or issued by SEBI or any other regulatory authority for monitoring compliance and redressal of investors' grievances and the uniform listing agreement to be entered into between the Company and the stock exchanges, the Company Secretary of the Company, Mr. Dharamvir Malik, will act as the Compliance Officer of the Company for the purposes of the proposed initial public offering of the Company to perform various acts, deeds and functions in accordance with applicable laws and shall be responsible for monitoring compliance with securities laws and redressal of investor grievances and any other ancillary activities subject to applicable laws.

RESOLVED FURTHER THAT Mr. Dharamvir Malik, Company Secretary & Compliance Officer of the Company shall also be responsible for: (i) ensuring conformity with regulatory provisions applicable to the Company in letter and spirit; (ii) co-ordination with and reporting to the board of directors, recognized stock exchanges and depositories with respect to compliance with rules, regulations and other directives of these authorities in manner as specified from time to time; (iii) ensuring that the correct procedures have been followed that would result in the correctness, authenticity and comprehensiveness of the information, statements and reports filed by the Company under the SEBI Listing Regulations; and (iv) monitoring email address of grievance redressal division as designated by the Company for the purpose of registering complaints by investors, and any other ancillary activities in relation to the Offer."

CERTIFIED TRUE COPY

For AKUMS DRUGS & PHARMACEUTICALS LTD

For Akums Drugs & Pharmaceuticals Ltd.

Sanjeev Jain
Director

DIN: 00323433

Director