

T A M S & C O L L P

CHARTERED ACCOUNTANTS

CERTIFICATE ON WEIGHTED AVERAGE PRICE AND COST OF ACQUISITION OF EQUITY SHARES BY THE PROMOTER AND THE SELLING SHAREHOLDERS

Date: July 24, 2024

To,

The Board of Directors,
Akums Drugs and Pharmaceuticals Limited
Plot No 131 to 133
Block-C, Mangolpuri Ind. Area Phase I
Delhi 110083, India

ICICI Securities Limited
ICICI Venture House,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025
Maharashtra, India

Ambit Private Limited
Ambit House,
449, Senapati Bapat Marg,
Lower Parel, Mumbai 400 013,
Maharashtra, India

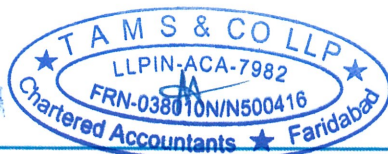
Axis Capital Limited
1st Floor, Axis House
C-2, Wadia International Centre
P.B. Marg, Worli, Mumbai 400 025
Maharashtra, India

Citigroup Global Markets India Private Limited
1202, 12th Floor, First International Financial Centre,
G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 098
Maharashtra, India

(ICICI Securities Limited, Ambit Private Limited, Axis Capital Limited, Citigroup Global Markets India Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

Re: **Proposed initial public offering of equity shares of face value of ₹ 2 each ("Equity Shares") by Akums Drugs and Pharmaceuticals Limited (the "Company") and such offering (the "Offer")**

We, T A M S & C O L L P Chartered Accountants, an independent chartered accountant engaged by the Company for the purpose of the Offer, have performed the procedures stated below in paragraph 3 as requested by the Company in relation to the accompanied statement of the cost per share to the promoter(s)



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G T K & C O (a partnership firm) converted into T A M S & C O L L P (a Limited Liability Partnership) with LLP identity no: LLPIN - ACA-7982 with effect from April 26, 2023. Post its conversion to T A M S & C O L L P, its ICAI Registration number is 038010N/N500416 (ICAI Registration number before conversion was 038010N).

and selling shareholders in the Offer, (the "Statement") as on the date of this certificate, prepared by the management of the Company.

We have performed the following procedures:

- (i) Obtained the list of promoter(s) and promoter group as defined under the ICDR Regulations (such persons "Promoter" and "Promoter Group" respectively), details of the selling shareholder who has agreed to participate in the Offer (the "Selling Shareholder") and list of other shareholders holding the right to nominate director(s) on the board of the Company ("Other Shareholders"), from the management of the Company for the purpose of calculation of cost per Equity Share of the respective person;
- (ii) Compared the date of acquisition / sale / transfer; number of Equity Shares; and acquisition / issue cost per equity share in respect of the Promoters, and members of the Promoter Group (where applicable), Selling Shareholder and Other Shareholders, including shareholders with special rights stated in the Statement, with the share allotment register, minutes of the meetings of the board of directors of the Company and duly organized committees thereof, minutes of annual general meeting and extra ordinary general meetings, relevant statutory registers, bank statements, relevant forms including share transfer forms, RBI filings, demat transfer statements, depository instruction slips and other documents and accounts as may be deemed relevant;
- (iii) Computed the average cost per Equity Share to the Promoters and Selling Shareholder as on the date of this certificate;
- (iv) Computed the weighted average price at which the Equity Shares were acquired by the Promoters and Selling Shareholder in the last one year;
- (v) Computed the weighted average cost of acquisition of Equity Shares by the Promoters and the Selling Shareholder since the date of first subscription to MOA;
- (vi) Computed weighted average cost of acquisition of all shares transacted in last 3 years, 18 months and 1 year, from the date of this certificate;
- (vii) Computed price per Equity Share based on the new issue of shares (equity or convertible securities) during the 18 months prior to the date of this certificate (excluding shares issued under ESOP/ESOS and bonus shares) where such issuance was equal to or more than 5% of fully diluted paid up share capital of the Company and computed the weighted average price of all such primary issuance; and
- (viii) Computed price per Equity Shares based on secondary sale or acquisition of shares (equity or convertible securities) by Promoter, Promoter Group, the Selling Shareholder and/or the Other Shareholders during the 18 months prior to the date of this certificate (excluding gifts) and where such sale or acquisition was equal to or more than 5% of fully diluted paid up share capital of the Company and computed the weighted average price of all such secondary issuance.



- (ix) reviewed the relevant shareholders agreements including amendments agreements / waiver letters, as applicable, thereto for identifying the shareholders of the Company who are entitled with the right to nominate directors or any other rights post listing; and
- (x) reviewed the relevant financial statements, relevant minutes of the meetings of the board of directors of the Company (the "Board of Directors"), forms filed with the RoC, Form 2/ PAS-3, FCGPR and other documents presented to us and explanations provided to us by the Company.

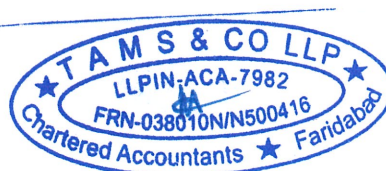
For (vii) and (viii) above,

- (a) we have considered each transaction during the above-mentioned period individually as well as multiple transactions combined together over a span of rolling 30 days;
- (b) we have calculated the size of the issuance, sale or acquisition, as the case may be, based on pre-issue capital before such transaction on a fully diluted basis (excluding employee stock options granted but not vested)
- (c) the price per Equity Shares has been adjusted for the corporate actions (such as split or bonus) done by the Company.

Based on above procedures, we confirm that:

- (i) The weighted average price at which Equity Shares of the Company in the last one year, till the date of this certificate, were acquired by the Promoters and Selling Shareholder ("**Weighted Average Price**") is as set out in **Annexure A**.
- (ii) The computation of the abovementioned Weighted Average Price is set out in **Annexure B**.
- (iii) The average cost of acquisition of Equity Shares by the Promoters and Selling Shareholder and the shareholders entitled to nominate directors or any other special rights, and the computation of the average cost of acquisition of the Equity Shares is as set out in **Annexure C**.
- (iv) The weighted average cost of acquisition of Equity Shares by the Promoters and the Selling Shareholder since the date of first subscription to MOA is as set out in **Annexure D**.
- (v) The weighted average cost of acquisition of all shares transacted in last 3 years, 18 months and 1 year, from the date of this certificate is as set out in **Annexure E**.
- (vi) The price per Equity Share based on the new issue of shares (equity or convertible securities) during the 18 months prior to the date of this certificate (excluding shares issued under ESOP/ESOS and bonus shares) where such issuance was equal to or more than 5% of fully diluted paid up share capital of the Company is set out in **Annexure F**, along with computation of the weighted average price of all such primary issuance.
- (vii) The price per Equity Shares based on secondary sale or acquisition of shares (equity or convertible securities) by Promoter, Promoter Group, the Selling Shareholder and/or the Other Shareholders during the 18 months prior to the date of this certificate (excluding gifts) and where such sale or acquisition was equal to or more than 5% of fully diluted paid up share capital of the Company is set out in **Annexure G**, along with the computation of weighted average price of all such secondary issuance.

This certificate is issued for the sole purpose of the Offer, and can be used, in full or part, for inclusion in the red herring prospectus, prospectus and any other material used in connection with the Offer, and for



the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the offer documents.

We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" ("**Guidance Note**") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have also complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements.

We confirm that the information above is true, fair, correct, accurate, adequate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

This certificate may be relied on by the Company, the BRLMs, their affiliates and legal counsel in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to update you in writing of any changes in the abovementioned position, immediately upon us becoming aware, until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.



All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours faithfully,

For and on behalf of T A M S & CO LLP
Chartered Accountants
FRN: 038010N/N500416

Mohan Soni

Name: Mohan Soni
Designation: Partner
Membership Number: 095882
UDIN: 24095882BKAVD77C76



Cc:

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International Legal Counsel to the BRLMs
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Uttar Pradesh, India

Annexure A

Weighted average price at which Equity Shares of the Company in the last year (i.e. from 24 July 2023 till 24 July 2024) were acquired by the Promoters and Selling Shareholder (“Weighted Average Price”), as on 24 July 2024

Name	No. of Equity Shares held as of 24 July 2024	No. of Equity Shares acquired in the last one year	Weighted average price of Equity Shares acquired in the last one year #
Promoter			
Sanjeev Jain*	2,86,25,940	-	Nil
Sandeep Jain*	2,86,39,690	-	Nil
Akums Master Trust	6,42,00,000	64,200,000 #	Nil
Selling Shareholders			
Ruby QC Investment Holdings Pte. Ltd.	2,15,84,970	-	Nil

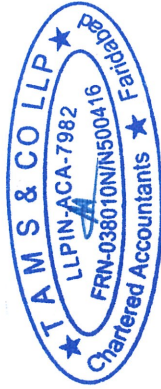
#Gift from Sanjeev Jain and Sandeep Jain

*Includes the following shares held jointly			
	No. of Equity Shares held as of July 24, 2024	No. of Equity Shares acquired in the last one year	Weighted average price of Equity Shares acquired in the last one year
Sanjeev Jain jointly with Arushi Jain	33,000	-	-
Sandeep Jain jointly with Kanishk Jain	5,500	-	-
Sandeep Jain jointly with Manan Jain	5,500	-	-



Annexure B
Weighted average price at which Equity Shares of the Company in the last year (i.e. from 24 July 2023 till 24 July 2024) were acquired by the Promoters and Selling Shareholder ("Weighted Average Price")

Name of the promoter/ promoter group/ selling shareholders	Nature of Transaction	Nature of Consideration	Date of Acquisition/ Transfer	Face value of the Equity Shares	No. of Equity shares	Cost per Equity Share (including securities premium) (₹)	Total Cost	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Cumulative amount paid for the Equity Shares	Cumulative no. of Equity Shares acquired in the last one year
Akums Master Trust	Gift	Gift	16-May-24	2	6,42,00,000	-	-	Gift	-	6,42,00,000



Annexure C

The average cost of acquisition of Equity Shares by the Promoters and Selling Shareholder and the shareholders entitled to nominate directors or any other special rights, and the computation of the average cost of acquisition of the Equity Shares

Name	No. of Equity Shares held as of 24 July 2024	Average cost of acquisition per share (₹)
1. Promoters		
Sanjeev Jain*	2,86,25,940	Negligible
Sandeep Jain*	2,86,39,690	Negligible
Akums Master Trust	6,42,00,000	-
2. Selling Shareholders		
Ruby QC Investments	2,15,84,970	231.64

<i>*Includes shares held jointly</i>		
Sanjeev Jain jointly with Arushi Jain	33,000	0.18
Sandeep Jain jointly with Kanishk Jain	5,500	0.18
Sandeep Jain jointly with Manan Jain	5,500	-



Annexure D

The weighted average cost of acquisition of Equity Shares by the Promoters and the Selling Shareholder since the date of first subscription to MOA

Name	No. of Equity Shares held as of 24 July 2024	Weighted average price of Equity Shares
1. Promoters		
Sanjeev Jain*	2,86,25,940	Negligible
Sandeep Jain*	2,86,39,690	Negligible
Akums Master Trust	6,42,00,000	-
2. Selling Shareholders		
Ruby QC Investments	2,15,84,970	231.64

Note 1

<i>Includes shares held jointly</i>		
Sanjeev Jain jointly with Arushi Jain	33,000	0.18
Sandeep Jain jointly with Kanishk Jain	5,500	0.18
Sandeep Jain jointly with Manan Jain	5,500	-



Annexure E
Weighted average cost of acquisition of all shares transacted in last 3 years, 18 months and 1 year

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price-Highest Price (in ₹)
Last 1 year	-	[*]	-
Last 3 years	-	[*]	-
Last 18 months	-	[*]	-

*only gift, bonus and sub division of shares have happened in the last 1 year, 3 years and 18 months, wherein the acquisition price has been nil

Calculation of weighted average cost of acquisition of all shares of the Company transacted in the last three years:

Nature of Transaction	Nature of Consideration	Date of Acquisition/Transfer*	Face value of the Equity Shares	No. of Equity shares	Cost per Equity Share (including securities premium) (₹)	Total Cost	Reason for allotment/transfer (preferential allotment/ bonus etc.)	Cumulative amount paid for the Equity Shares	Cumulative no. of Equity Shares acquired in the last Three Year	Singly/ Jointly	Name of the Holder
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23	2	3,03,64,345	-	-	Bonus Issue (1:1)	-	3,03,69,845	Singly	Sandeep Jain
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23	2	2,750	-	-	Bonus Issue (1:1)	-	2,750	Jointly	Sandeep Jain J/w Manan Jain
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23	2	2,750	-	-	Bonus Issue (1:1)	-	2,750	Jointly	Sandeep Jain J/w Kamishk Jain
Sub-Division	Sub-Division	24-Dec-21	2	22,08,316	-	-	Sub-Division	-	-	Singly	Sandeep Jain
Bonus Issue (1:10)	Bonus Issue (1:10)	24-Dec-21	2	2,76,03,950	-	-	Bonus Issue (1:10)	-	-	Singly	Sandeep Jain
Sub-Division	Sub-Division	24-Dec-21	2	200	-	-	Sub-Division	-	-	Jointly	Sandeep Jain J/w Manan Jain
Bonus Issue (1:10)	Bonus Issue (1:10)	24-Dec-21	2	2,500	-	-	Sub-Division	-	-	Jointly	Sandeep Jain J/w Manan Jain
Bonus Issue (1:10)	Bonus Issue (1:10)	24-Dec-21	2	2,500	-	-	Bonus Issue (1:10)	-	-	Jointly	Sandeep Jain J/w Kamishk Jain
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23	2	3,03,46,470	-	-	Bonus Issue (1:1)	-	3,03,62,970	Singly	Sanjeev Jain
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23	2	16,500	-	-	Bonus Issue (1:1)	-	16,500	Jointly	Sanjeev Jain J/w Anushi Jain
Sub-Division	Sub-Division	24-Dec-21	2	22,07,016	-	-	Sub-Division	-	-	Singly	Sanjeev Jain
Bonus Issue (1:10)	Bonus Issue (1:10)	24-Dec-21	2	2,75,87,700	-	-	Bonus Issue (1:10)	-	-	Singly	Sanjeev Jain
Sub-Division	Sub-Division	24-Dec-21	2	1,200	-	-	Sub-Division	-	-	Jointly	Sanjeev Jain J/w Anushi Jain
Bonus Issue (1:10)	Bonus Issue (1:10)	24-Dec-21	2	15,000	-	-	Bonus Issue (1:10)	-	-	Jointly	Sanjeev Jain J/w Anushi Jain
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23	2	1,07,92,485	-	-	Bonus Issue (1:1)	-	1,07,92,485	Singly	Ruby QC Investments Holding Pte. Ltd.
Sub-Division	Sub-Division	24-Dec-21	2	98,11,350	-	-	Sub-Division	-	-	Singly	Ruby QC Investments Holding Pte. Ltd.
Bonus Issue (1:10)	Bonus Issue (1:10)	24-Dec-21	2	7,84,908	-	-	Bonus Issue (1:10)	-	-	Singly	Ruby QC Investments Holding Pte. Ltd.
Gift	Gift	16-May-24	2	3,21,00,000	-	-	Transfer to Promoter Trust	-	6,42,00,000	Singly	Akums Master Trust
Gift	Gift	16-May-24	2	3,21,00,000	-	-	Transfer to Promoter Trust	-	-	Singly	Akums Master Trust

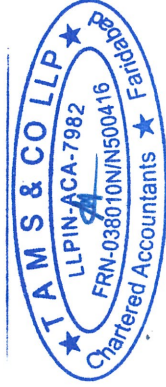
Calculation of weighted average cost of acquisition of all shares of the Company transacted in the last one year:

Nature of Transaction	Nature of Consideration	Date of Acquisition/Transfer	Face value of the Equity Shares	No. of Equity shares	Cost per Equity Share (including securities premium) (₹)	Total Cost	Reason for allotment/transfer (preferential allotment/ bonus etc.)	Cumulative amount paid for the Equity Shares	Cumulative no. of Equity Shares acquired in the last one year	Singly/ Jointly	Name of the Holder
Gift	Gift	16-May-24	2	3,21,00,000	-	-	Transfer to Promoter Trust	-	6,42,00,000	Singly	Akums Master Trust
Gift	Gift	16-May-24	2	3,21,00,000	-	-	Transfer to Promoter Trust	-	-	Singly	Akums Master Trust



Calculation of weighted average cost of acquisition of all shares of the Company transacted in the last 18 months:

Nature of Transaction	Nature of Consideration	Date of Acquisition/ Transfer*	Face value of the Equity Shares	No. of Equity shares	Cost per Equity Share (including securities premium) (₹)	Total Cost	Reason for allotment/ transfer (preferential allotment/ bonus etc.)	Cumulative amount paid for the Equity Shares	Cumulative no. of Equity Shares acquired in the last 18 Months	Singly/ Jointly	Name of the Holder
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23		2	3,03,64,345	-	Bonus Issue (1:1)	-	3,03,69,845	Singly	Sandeep Jain
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23		2	2,750	-	Bonus Issue (1:1)	-	2,750	Jointly	Sandeep Jain J/w Manan Jain
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23		2	2,750	-	Bonus Issue (1:1)	-	2,750	Jointly	Sandeep Jain J/w Kanishk Jain
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23		2	3,03,46,470	-	Bonus Issue (1:1)	-	3,03,62,970	Singly	Sanjeev Jain
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23		2	16,500	-	Bonus Issue (1:1)	-	16,500	Jointly	Sanjeev Jain J/w Anushi Jain
Bonus Issue (1:1)	Bonus Issue (1:1)	17-Mar-23		2	1,07,92,485	-	Bonus Issue (1:1)	-	1,07,92,485	Singly	Ruby QC Investments Holding Pte. Ltd.
Gift	Gift	16-May-24		2	3,21,00,000	-	Transfer to Promoter Trust	-	6,42,00,000	Singly	Akums Master Trust
Gift	Gift	16-May-24		2	3,21,00,000	-	Transfer to Promoter Trust	-	-	Singly	Akums Master Trust



Annexure F

Price per Equity Share for primary issuance (excluding shares issued under ESOP/ESOS and issuance of bonus shares) in the 18 months preceding the date of this certificate

Date of Issuance	Name of Allottee	No. of Equity Shares allotted	% of paid up capital (fully diluted prior to allotment)	price per Equity Share allotted
Nil				
		Weighted average cost of acquisition*		-

*Only bonus shares were issued on March 17, 2023 which has been excluded in the above calculation and gift to Akums Master Trust which has been shown above

Price per Equity Share based on last 5 primary transactions (where Promoter, Promoter Group, Selling Shareholder or Other Shareholder is a party) in the last three years

Date of Issuance	Name of Allottee	No. of Equity Shares allotted	% of paid up capital (fully diluted prior to allotment)	price per Equity Share allotted
Nil		-		-
		Weighted average cost of acquisition*		-

Nil.

(only bonus shares have been issued in the last three years)



Annexure G

Price per Equity Share for secondary issuance (excluding gifts) in the 18 months preceding the date of this certificate

Nil

Price per Equity Share based on last 5 secondary transactions (where Promoter, Promoter Group, Selling Shareholder or Other Shareholder is a party) in the last three years

Nil

