

Annexure II

Consent from each Selling Shareholder

Date: 16.01.2024

To,

The Board of Directors
Akums Drugs and Pharmaceuticals Limited
304, Mohan Place,
L.S.C. (Local Shopping Complex) Block-C,
Saraswati Vihar, New Delhi - 110034,
India

Dear Sir(s)/Ma'am(s),

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

We, Ruby QC Investment I Holdings Pte. Ltd., an entity established under the laws of Singapore, having our registered office at 11A, Stanley Street, Singapore - 068730 having obtained all the requisite corporate approvals pertaining to the Offer for Sale portion of the Offer ("Offer for Sale"), and that the Offer for Sale has been approved by way of a resolution passed by our board of directors on 16 January 2024, hereby consent to the following:

1. Inclusion of up to 14,306,435 Equity Shares held by us in the Company as part of the Offer for Sale (the "Offered Shares"), subject to the approval of Securities and Exchange Board of India ("SEBI"), and of any other regulatory authority, if required.
2. Including our name as the 'Selling Shareholder' in the draft red herring prospectus to be filed with the SEBI and the stock exchanges (the "DRHP"), the red herring prospectus ("RIIP") and the prospectus ("Prospectus") to be filed with SEBI, the Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") and stock exchanges or any other document to be filed or issued in relation to the Offer.

We hereby consent that our entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

We also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of the Companies Act, 2013, as amended, the stock exchanges, SEBI or any other statutory or regulatory authority, as required by law.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("Book Running Lead Managers" or "BRLMs") until the date when the Equity Shares are listed and commence trading on the relevant stock exchanges pursuant to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid / Offer Closing Date (including on the website of the Company).

This letter may be relied on by the Company, Book Running Lead Managers and the legal counsel to the Company and BRLMs, appointed in relation to the Offer. We hereby consent for this letter being included for the records to be maintained by the Book Running Lead Managers in connection with the Offer.

All capitalized terms used herein and not defined shall have the same meaning as assigned to them in the DRIIP, the RFIIP and the Prospectus.

Thanking you

Yours faithfully,

For Ruby QC Investment Holdings Pte. Ltd.



Name: MowYing Oi
Designation: Director
Place: Singapore

CC:

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
1402, 14th Floor, First International Financial Centre,
G-Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 098
Maharashtra, India

Domestic Legal Counsel to the BRLMs

IndusLaw
2nd Floor, Block D
The MIRA, Mathura Road
New Delhi - 110 065, India

International Legal Counsel to the BRLMs

Sidley Austin LLP

Level 31, Six Battery Road,
Singapore 049 909

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas

Level 1 & 2, Max Towers
Plot No. C-001/A/1
Sector 16B, Noida 201 301
Gautam Buddha Nagar
Uttar Pradesh, India

