

			
ICICI Securities Limited ICICI Venture House Appasaheb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India Tel: +91 22 6807 7100 E-mail: akums.ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com SEBI Registration No.: INM000011179 CIN: L67120MH1995PLC086241	Axis Capital Limited 1 st Floor, Axis House C-2 Wadia International Centre Pandurang Budhkar Marg Worli, Mumbai 400 025 Maharashtra, India Tel: +91 22 4325 2183 E-mail: akums.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in SEBI Registration No.: INM000012029 CIN: U51900MH2005PLC157853	Citigroup Global Markets India Private Limited 1202, 12 th Floor, First International Financial Center, G-Block, Bandra Kurla Complex Bandra (East), Mumbai 400 098 Maharashtra, India Tel: +91 22 6175 9999 E-mail: akums.ipo@citi.com Website: www.online.citibank.co.in/rhtm/citigro upglobalscreen1.htm Investor Grievance ID: investors.cgmb@citi.com SEBI Registration Number: INM000010718 CIN: U99999MH2000PTC126657	Ambit Private Limited Ambit House, 449, Senapati Bapat Marg Lower Parel, Mumbai 400 013 Maharashtra, India Tel: + 91 22 6623 3030 E-mail: akums.ipo@ambit.co Investor Grievance E-mail: customerservice@ambit.co Website: www.ambit.co SEBI registration number: INM000010585 CIN: U65923MH1997PTC109992

ANNEXURE III

Date: February 10, 2024

Securities and Exchange Board of India
Corporation Finance Department
Division of Issues and Listing
SEBI Bhavan, Plot No. C4 A, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, India

Dear Madam/ Sir,

Re: Proposed initial public offering of up to [●] equity shares of face value of ₹ 2 each (“Equity Shares”) of Akums Drugs And Pharmaceuticals Limited (“Company” Or “Issuer”) aggregating up to ₹ [●] million comprising a fresh issue of up to [●] Equity Shares aggregating up to ₹ 6,800 million by the Company (“Fresh Issue”) and an offer for sale of up to 18,598,365 Equity Shares aggregating up to ₹ [●] million (“Offered Shares”) by the selling shareholders, comprising up to 2,145,965 Equity Shares aggregating up to ₹ [●] million by Sanjeev Jain, up to 2,145,965 Equity Shares aggregating up to ₹ [●] million by Sandeep Jain (together the “Promoter Selling Shareholders”) and up to 14,306,435 Equity Shares aggregating up to ₹ [●] million by Ruby QC Investment Holdings Pte. Ltd. (the “Investor Selling Shareholder”) (the Promoter Selling Shareholders and the Investor Selling Shareholder, collectively referred to as the “Selling Shareholders”) (“Offer For Sale”, together with the Fresh Issue, the “Offer”).

Dear Madam/ Sir,

We, ICICI Securities Limited, Axis Capital Limited, Citigroup Global Markets India Private Limited, and Ambit Private Limited, as the book running lead managers to the Offer (“**BRLMs**”) state and confirm that:

- (1) We have examined various documents including those relating to litigation, including commercial disputes, criminal disputes, etc. and other material while finalizing the draft red herring prospectus dated February 10, 2024 (“**DRHP**”) pertaining to the Offer. – **Complied with to the extent applicable**
- (2) On the basis of such examination and the discussions with the Company, its Directors and other officers, other agencies and independent verification of the statements concerning the objects of the Offer, price justification, contents of the documents and other papers furnished by the Company, we confirm that:
 - (a) the DRHP filed with the Securities and Exchange Board of India (“**SEBI**”) is in conformity with the documents, materials and papers which are material to the Offer;
 - (b) all material legal requirements relating to the Offer as specified by the SEBI, the Central Government and any other competent authority in this behalf have been duly complied with; and
 - (c) the material disclosures made in the DRHP are true and adequate to enable the investors to make a well informed decision as to the investment in the proposed Offer and such disclosures are in

			
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This signature page forms an integral part of the letter submitted to SEBI, in relation to the initial public offering of Akums Drugs and Pharmaceuticals Limited.

For ICICI Securities Limited



Authorized Signatory

Name: Shekher Asnani

Designation: Vice President

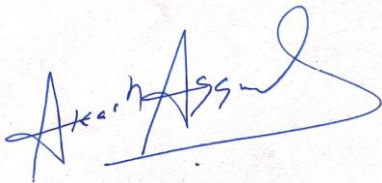
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For Axis Capital Limited




Authorized Signatory

Name: **Akash Aggarwal**

Designation: **Executive Director - IB**

Contact: **9811136516**

E-mail: **akash.aggarwal@axiscap.in**

			
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For Citigroup Global Markets India Private Limited




Authorized Signatory

Name: Rahul Saraf

Designation: Managing Director

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For Ambit Private Limited

Authorized Signatory

Name: **Praveen Sangal**

Designation: **Director**

Contact: **022 – 6860 – 1911**

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