

AKUMS DRUGS & PHARMACEUTICALS LTD.

CIN: U24239DL2004PLC125888

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

Ph. 011-47511000 Fax: 011-27023256 www.akums.in

EXTRACTS OF THE MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 26TH OCTOBER, 2023

INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY

"RESOLVED AS SPECIAL RESOLUTION THAT 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

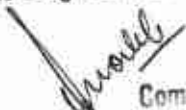
For Akums Drugs & Pharmaceuticals Ltd.



Company Secretary

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 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

For Akums Drugs & Pharmaceuticals Ltd.



Company Secretary

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 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

For Akums Drugs & Pharmaceuticals Ltd.




Company Secretary

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.

RESOLVED FURTHER THAT 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, that equity shares up to an amount of 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

For Akums Drugs & Pharmaceuticals Ltd.



Company Secretary

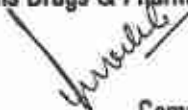
size of the Offer would be reduced, from the Fresh Issue portion of the Offer, to the extent of Equity Shares issued under the Pre-IPO Placement or from the Offer for Sale portion of the offer, to the extent of Equity Shares transferred from the existing shareholders of the Company, subject to the Offer satisfying the minimum issue size requirements under the SCRR.

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, GoI, 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.
For Akums Drugs & Pharmaceuticals Ltd.



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)

AKUMS DRUGS & PHARMACEUTICALS LTD.

CIN: U24239DL2004PLC125888

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EXTRACTS OF THE MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 26TH OCTOBER, 2023

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

"RESOLVED AS SPECIAL RESOLUTION THAT pursuant to the provisions of Sections 13, 61, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) ("Companies Act") and the rules framed thereunder, pursuant to the provisions of the articles of association of the Company and subject to the receipt of approvals as may be required, the consent of the members of the Company be and is hereby accorded to (a) authorised share capital of the Company be increased; 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 ₹ 30,00,00,000 consisting of: 15,00,00,000 equity shares of face value of ₹ 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 consequently pursuant to Section 13 and other applicable provisions of the Companies Act, 2013, 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:

For Akums Drugs & Pharmaceuticals Ltd.


Company Secretary

"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."

Certified True Copy

For AKUMS DRUGS & PHARMACEUTICALS LTD

For Akums Drugs & Pharmaceuticals Ltd.

Dharamvir Malik
(Company Secretary)


Company Secretary

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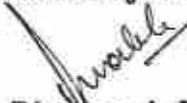
INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA

"RESOLVED AS SPECIAL RESOLUTION THAT, pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended ("FEMA"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Master Direction No. 11/2017-18 issued by the RBI, as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2020, as amended and the Companies Act, 2013, as amended, and the rules and regulations notified 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 NRIs and OCIs in the equity shares bearing 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 is increased from 10% to 24% of the paid-up equity share capital of the Company."

Certified True Copy

For AKUMS DRUGS & PHARMACEUTICALS LTD

For Akums Drugs & Pharmaceuticals Ltd.


Dharamvir Malik Company Secretary
(Company Secretary)

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EXTRACTS OF THE MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 26TH OCTOBER, 2023

APPROVAL OF THE MODIFICATIONS IN EMPLOYEEES STOCK OPTION SCHEME 2022 & ITS IMPLEMENTATION THROUGH TRUST

"RESOLVED AS SPECIAL RESOLUTION THAT pursuant to the provisions of Section 62 read with section 67 of the Companies Act, 2013 ("Act"), Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Act read with rules framed thereunder, as amended/ re-enacted from time to time, the provisions of the Articles of Association of the Company and any other applicable laws (collectively "Applicable Laws"), approval of shareholders be and is hereby granted to amend the Plan in order to enable holding of shares allotted to Eligible Employees under the Plan through Akums Employee Benefit Trust ("Trust") that may be set up by the Company, for the benefit of the Employees of the Company and its subsidiary companies as may be decided by the Board.

RESOLVED FURTHER THAT pursuant to Section 62(1)(b) of the Companies Act, 2013 (the "Act") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 (the "Rules") and all other applicable provisions, if any, of the Act and the Rules, and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "**SEBI SBEB & SE Regulations**"), for the time being in force and as may be modified from time to time, and other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable, subject to such approvals, consents, permissions and approvals of any / various statutory / regulatory authority(ies) as may be required, pursuant to the recommendation of the nomination and remuneration committee and approval of the shareholders of the Company be and is hereby accorded to the amendments to the Akums Employee Stock Option Scheme 2022 (the "**ESOP Scheme 2022**") adopted by the Company as tabled before the Board.

For Akums Drugs & Pharmaceuticals Ltd.



Company Secretary

RESOLVED FURTHER THAT members of the Board or such other persons as may be authorised by the Board be and are hereby severally authorized to make any modifications or revisions in the ESOP Scheme 2022 as it may deem fit, from time to time, provided that the same is in conformity with the Companies Act, the Companies (Share Capital and Debenture) Rules, 2014, as amended, the SEBI SBEB & SE Regulations, the memorandum of association and articles of association of the Company and any other applicable laws."

Certified True Copy

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


Dharamvir Malik Company Secretary
(Company Secretary)

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EXTRACTS OF THE MINUTES OF THE EXTRA-ORDINARY GENERAL MEETING OF AKUMS DRUGS & PHARMACEUTICALS LTD. HELD ON 26TH OCTOBER, 2023


AUTHORIZATION FOR TRUST TO SUBSCRIBE SHARES FOR & UNDER THE ESOP SCHEME 2022

"RESOLVED AS SPECIAL RESOLUTION THAT pursuant to the provisions of Section 62 and section 67 of the Companies Act, 2013 ("Act") and all other applicable provisions of the Act read with rules framed thereunder, as amended/ re-enacted from time to time, the provisions of the Articles of Association of the Company and any other applicable laws (collectively "Applicable Laws"), approval of the shareholders is hereby given to set up a Trust by the Company to acquire by way of subscription shares of the Company towards ESOP Scheme 2022 of the Company and to subscribe, hold, transfer, grant, allot and deal in the shares of the Company, in a single tranche or in multiple tranches, at such price(s) as may be decided from time to time, for purposes of ESOP 2022 and for the said purpose to do all such acts, deeds and things as may be incidental or ancillary or required in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard".

Certified True Copy

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


Dharamvir Malik Company Secretary
(Company Secretary)

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PROVISION OF MONEY BY THE COMPANY TO THE TRUST / TRUSTEE FOR SUBSCRIPTION OF SHARES UNDER ESOP SCHEME 2022

"RESOLVED AS SPECIAL RESOLUTION THAT pursuant to the provisions of Section 67 of the Companies Act, 2013 ("Act") and all other applicable provisions, of the Act read with rules framed thereunder, as amended/ re-enacted from time to time, the provisions of the Articles of Association of the Company and any other applicable laws (collectively "Applicable Laws") consent of the shareholder is hereby accorded for the provision of money by the Company to the Trust, if required, for the purposes of subscribing to and/ or acquire the shares of the Company, in one or more tranches, under the ESOP Scheme 2022 of the Company.

RESOLVED FURTHER THAT in the Board shall from time to time determine the amount of the loan to be given to the Trust in order to enable the Trust to subscribe the Equity Shares of the Company, in terms of the ESOP Scheme 2022.

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board or the persons who may be authorized by the Board in this regard, be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard."

Certified True Copy

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


Dharamvir Mahk Company Secretary
(Company Secretary)

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DE-CLASSIFICATION OF CERTAIN SHAREHOLDERS FROM THEIR STATUS AS PROMOTERS OF THE COMPANY

"RESOLVED AS SPECIAL RESOLUTION THAT pursuant to the analysis of definition of 'promoter' under the Companies Act, 2013 ("**Companies Act**") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the board of directors of the Company ("**Board**") endeavoured to determine the persons that would be identified as 'promoters' of the Company.

RESOLVED FURTHER THAT, pursuant to the letters dated 10th October 2023 ("**Letters**") issued by Lata Jain, Arushi Jain, Umang Jain, Kanishk Jain and Manan Jain ("**Outgoing Promoters**"), each of the Outgoing Promoter has communicated that they were categorised as a 'promoter' of the Company in the Annual Returns. However, they are neither members of the Board nor involved in the day-to-day operations or management of the Company nor have control over the affairs of the Company, directly or indirectly. The Outgoing Promoters have also stated that their shareholding in the Company is minimal and that they do not have any special rights in the Company, including pursuant to any shareholders' agreement or under the Articles of Association of the Company. Further, the Outgoing Promoters have confirmed that they do not advise, direct or instruct the board of the Company in any capacity. Consequently, the Outgoing Promoters have indicated that they wish to be de-classified as 'promoters' of the Company. Accordingly, consent is hereby accorded for the de-classification of Lata Jain, Arushi Jain, Umang Jain, Kanishk Jain and Manan Jain as 'promoters' of the

Company
For Akums Drugs & Pharmaceuticals Ltd.




Company Secretary

RESOLVED FURTHER THAT, pursuant to the applicable laws, 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 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, the persons forming part of the 'Promoter Group' of the Company for all purposes, regulatory, statutory, commercial or otherwise under all applicable laws, including without limitation, the Companies Act, the SEBI Regulations, the 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, shall be identified from time to time based on the 'Promoters' as identified above."

Certified True Copy

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


Dharamvir Malik Company Secretary
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INCREASE IN INVESTMENT LIMITS FOR FOREIGN PORTFOLIO INVESTORS

"RESOLVED AS SPECIAL RESOLUTION THAT 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 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.

For Akums Drugs & Pharmaceuticals Ltd.



Company Secretary

RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board, 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 Malhotra Company Secretary
(Company Secretary)