







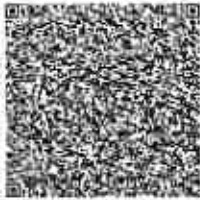
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**Government of National Capital Territory of Delhi**

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Purchased by : AKUMS DRUGS AND PHARMACEUTICALS LTD  
Description of Document : Article 5 General Agreement  
Property Description : Not Applicable  
Consideration Price (Rs.) : 0  
(Zero)  
First Party - : AKUMS DRUGS AND PHARMACEUTICALS LTD  
Second Party : Not Applicable  
Stamp Duty Paid By : AKUMS DRUGS AND PHARMACEUTICALS LTD  
Stamp Duty Amount(Rs.) : 50  
(Fifty only)



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e-Stamp

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Description of Document : Article 5 General Agreement  
Property Description : Not Applicable  
Consideration Price (Rs.) : 0  
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First Party : AKUMS DRUGS AND PHARMACEUTICALS LTD  
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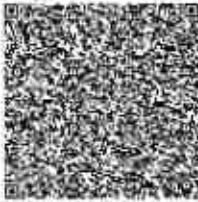
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Property Description : Not Applicable  
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First Party : AKUMS DRUGS AND PHARMACEUTICALS LTD  
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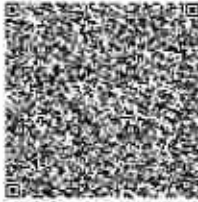
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Property Description : Not Applicable  
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First Party : AKUMS DRUGS AND PHARMACEUTICALS LTD  
Second Party : Not Applicable  
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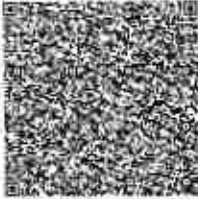
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Description of Document : Article 5 General Agreement  
Property Description : Not Applicable  
Consideration Price (Rs.) : 0  
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First Party : AKUMS DRUGS AND PHARMACEUTICALS LTD  
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**e-Stamp**

**Certificate No.** : IN-DL91597402932658W

**Certificate Issued Date** : 20-May-2024 03:54 PM

**Account Reference** : IMPACC (IV)/ dl897403/ DELHI/ DL-DLH

**Unique Doc. Reference** : SUBIN-DL9740340260029421353W

**Purchased by** : AKUMS DRUGS AND PHARMACEUTICALS LTD

**Description of Document** : Article 5 General Agreement

**Property Description** : Not Applicable

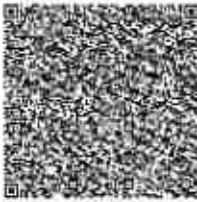
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**First Party** : AKUMS DRUGS AND PHARMACEUTICALS LTD

**Second Party** : Not Applicable

**Stamp Duty Paid By** : AKUMS DRUGS AND PHARMACEUTICALS LTD

**Stamp Duty Amount(Rs.)** : 50  
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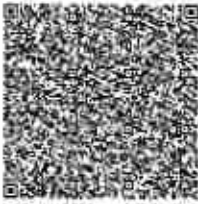
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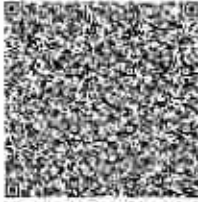
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**Consideration Price (Rs.)** : 0  
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**First Party** : AKUMS DRUGS AND PHARMACEUTICALS LTD  
**Second Party** : Not Applicable  
**Stamp Duty Paid By** : AKUMS DRUGS AND PHARMACEUTICALS LTD  
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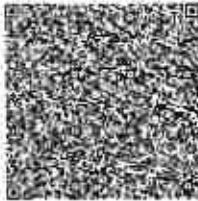
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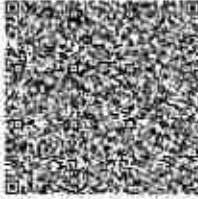
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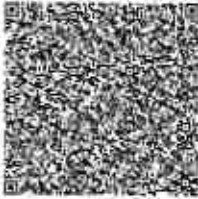
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Certificate No. : IN-DL91598432531543W  
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**AMENDMENT AGREEMENT DATED May 31<sup>st</sup>, 2024**

**TO**

**THE SHAREHOLDERS' AGREEMENT DATED OCTOBER 3, 2019**

**AMONGST**

**AKUMS DRUGS AND PHARMACEUTICALS LIMITED**

**AND**

**RUBY QC INVESTMENT HOLDINGS PTE. LTD.**

**AND**

**MR. SANJEEV JAIN**

**AND**

**MR. SANDEEP JAIN**

**AND**

**AKUMS MASTER TRUST**

This amendment agreement to the shareholders' agreement dated October 3, 2019 read with (i) waiver cum amendment agreement dated February 9, 2024 and (ii) deed of adherence dated May 16, 2024 executed by the Akums Master Trust (the "**Amendment Agreement**") is executed at New Delhi, India on this 31<sup>st</sup> day of May, 2024, by and among:

1. **Akums Drugs and Pharmaceuticals Limited**, a public limited company incorporated and existing under the Laws of India and having its registered office at 304 Mohan Place, Saraswati Vihar, Delhi 110 034, India (hereinafter referred to as the "**Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors-in-interest and permitted assigns) of the **FIRST PART**;
2. **Ruby QC Investment Holdings Pte. Ltd.**, a company established under the Laws of Singapore, having its principal office at 11A Stanley Street, Singapore 068730 (hereinafter referred to as the "**Investor**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors-in-interest and permitted assigns) of the **SECOND PART**;
3. **Mr. Sanjeev Jain**, an adult Indian citizen, bearing permanent account number AAAPJ1897J and currently residing at E-1052, Saraswati Vihar, Delhi 110 034, India (hereinafter referred to as "**Promoter 1**", which expression shall be deemed to include his successors, legal heirs and permitted assigns) of the **THIRD PART**;
4. **Mr. Sandeep Jain**, an adult Indian citizen, bearing permanent account number AAAPJ1891Q and currently residing at Plot No. 22, Sector – 6A, SIDCUL, Haridwar 249 403 (hereinafter referred to as "**Promoter 2**", which expression shall be deemed to include his successors, legal heirs and permitted assigns) of the **FOURTH PART**; and
5. **Akums Master Trust**, a trust formed pursuant to a trust deed dated February 7, 2024, and having its principal office at E – 1052, Saraswati Vihar, Pitampura, New Delhi 110 034 (hereinafter referred to as "**Promoter 3**", which expression shall be deemed to include his successors, legal heirs and permitted assigns) of the **FIFTH PART**.

In this Amendment Agreement, unless repugnant to or inconsistent with the context or meaning thereof:

- (i) Promoter 1, Promoter 2 and Promoter 3 are hereinafter collectively referred to as the "**Promoters**" and individually as a "**Promoter**".
- (ii) Each of the Company, Promoters and Investor are hereinafter individually referred to as a "**Party**" and collectively referred to as the "**Parties**".

Capitalized terms used but not defined in this Amendment Agreement shall have the meanings ascribed to such terms in the SHA (*as defined below*).

**WHEREAS:**

- (A) The Parties had entered into a shareholders' agreement dated October 3, 2019 (the "**SHA**"), as amended by the waiver cum amendment agreement dated February 9, 2024 ("**WCA**"), read with the deed of adherence dated May 16, 2024 executed by the Akums Master Trusts, and the undertaking dated May 15, 2024 ("**Undertaking**"), in order to record the terms and conditions agreed to between them in respect of the management, governance and control of the affairs of the Company and certain rights and obligations inter se in accordance with the terms and conditions of such agreement.
- (B) The Parties acknowledge that the Company and certain existing shareholders are considering, subject to necessary approvals (including approvals from the board and shareholders of the Company in accordance with applicable Laws) and market conditions, to undertake an initial public offering of its equity shares of face value of Rs. 2 each ("**Equity Shares**") and list the Equity Shares on the BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**" and together with BSE, the "**Stock Exchanges**") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Companies Act, 2013, and rules made thereunder, each as amended and other applicable Laws (such initial public offering is hereinafter referred to as the "**Offer**").

- (C) In this regard, the Company has filed the draft red herring prospectus dated February 10, 2024 (“DRHP”) with the Securities and Exchange Board of India (“SEBI”), and the Stock Exchanges, on February 11, 2024.
- (D) In furtherance of the Offer, and pursuant to the requirements under applicable Laws, and certain other actions contemplated by the Parties in this regard, the parties to the SHA had to waive certain terms of the SHA in order to, and to the extent necessary to, facilitate the Offer. Accordingly, the Parties had entered into WCA to amend and waive certain terms of the SHA in order to facilitate the Offer.
- (E) Furthermore, pursuant to a letter dated May 29, 2024, the Investor has waived its exit right under Clause 8.10(ii) of the SHA with effect from May 29, 2024, in order to facilitate the Offer and pursuant to the requirements under applicable Laws. Accordingly, in order to facilitate the Offer and give effect to the Waiver, the Parties have agreed to amend the SHA in the manner provided below, notwithstanding anything to the contrary contained in the SHA.
- (F) Pursuant to Clause 24.5 of the SHA, no amendment or modification of any provision of the SHA shall be effective unless the same is in writing and signed by or on behalf of all Parties. Accordingly, the Parties have decided to enter into this Amendment Agreement pursuant to matters set out at Recital E.
- (G) The Parties agree and acknowledge that, on and from the Execution Date, until the termination of this Amendment Agreement in the manner hereinafter set forth, any reference to the term “SHA” or “Agreement” in the SHA shall be read to mean the SHA as amended by the WCA and this Amendment Agreement.
- NOW THEREFORE, in consideration of the foregoing, and the premises, mutual covenants, promises, agreements and provisions set forth hereinafter and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

## 1. DEFINITIONS, INTERPRETATION AND EFFECTIVENESS

- 1.1 Unless the context otherwise requires, capitalized terms used in any part of this Agreement, to the extent not inconsistent with the context thereof or otherwise defined herein, shall have the same meaning as ascribed to such respective terms in the SHA, as amended by the WCA.
- 1.2 The rules of interpretation applicable in terms of Clause 1.2 (*Interpretation*) of the SHA shall apply *mutatis mutandis* to this Agreement.
- 1.3 The provisions of this Agreement are solely for the purposes of enabling the Company to undertake the Offer, without limiting in any manner, any other provision of the SHA, or the rights available to the Parties under the SHA in connection with any other public offering of the Equity Shares of the Company other than the Offer.
- 1.4 Unless expressly set out otherwise in this Agreement, all terms of this Agreement shall take effect on and from the Execution Date.

## 2. AMENDMENTS

- 2.1 Clause 8.10 (*Exit Rights*) of the SHA, as amended by the WCA and the Undertaking shall be, and hereby is, substituted in its entirety with the following:  
*“If within the Exit Period 2, the Company does not or is unable to, for any reason, provide an exit to the Investor in accordance with Clause 8.9, then the Investor shall, by issuing a written notice (“Exit Notice”) to the Company at any time subsequent to the expiry of the Exit Period 2, have the right to exercise the exit right set out in Clause 8.10 below, provided however that in the event the Company has offered a full exit to the Investor in accordance with Clause 8.1 to 8.8 (at such price which has been agreed upon by the IPO Committee and in consultation with the merchant bankers appointed for the Qualified IPO) or Clause 8.9, and the Investor has either elected to not participate in such exit or the Investor elected to sell only part of the Equity Securities held by the Investor in*

such exit, then the Company shall be deemed to have fulfilled its obligations under Clauses 8.1 to Clause 8.9 and the Investor shall have no further right to require the Company and the Promoters to provide an exit or to comply with either this Clause 8.10 or Clause 8.11.

#### **IPO**

Call upon the Company and the Promoters to undertake an IPO which shall be either through (a) a fresh issue of Equity Shares, and/or (b) an offer for sale of the Equity Shares of the Investor and/or other Shareholders. The Company hereby undertakes to all actions, and the Promoters undertake to use all their rights (including voting of its shares) in the Company to ensure that the Company takes all actions to facilitate such a suitable IPO. Such IPO shall be on terms and conditions as the Investor may deem reasonable and appropriate including at a price per share that is at least equal to the Exit Price and within 180 (One Hundred Eighty) days from the date of the Exit Notice."

### **3. WAIVER OF RIGHTS**

- 3.1 Any consent or waiver or amendment agreed by the Parties under this Amendment Agreement in respect of the relevant provisions of the SHA, shall also be deemed to be a consent or waiver or amendment, under the corresponding provisions of the Articles of Association.

### **4. TERMINATION OF THIS AMENDMENT AGREEMENT**

- 4.1 With respect to any Party, this Amendment Agreement shall stand automatically terminated, without any further action or deed required on the part of any other Party, upon such Party ceasing to hold any Equity Shares in the Company, subject to the surviving rights and obligations of such Party which accrue on or prior to the date of such Party ceasing to be a Shareholder or upon receipt of listing and trading approvals from the recognised stock exchanges in India or abroad, on which the Equity Shares are listed pursuant to an IPO, whichever is earlier.
- 4.2 The termination of this Amendment Agreement shall be without prejudice to the accrued rights and obligation of the Parties hereunder prior to such termination.

### **5. MISCELLANEOUS**

- 5.1 The Parties hereby agree that the provisions of Clause 1 (*Definitions and Interpretation*) to the extent not otherwise specified hereunder, Clause 22 (*Governing Law*), Clause 23 (*Dispute Resolution*), Clause 24 (*Miscellaneous*) except for sub-clause 24.15, of the SHA and Clauses 4 (*Articles of Association*), 5 (*Confidentiality*), 7 (*Representations and Warranties*) of the WCA, shall apply *mutatis mutandis* to this Amendment Agreement.
- 5.2 Notwithstanding anything contained in Clause 5.3 below, in case of any conflict between the provisions of this Agreement and the SHA and WCA in respect of matters specifically provided for herein, the provisions of this Amendment Agreement shall prevail.
- 5.3 As of and from the date of this Amendment Agreement, this Amendment Agreement forms an integral part of the SHA, and when read with the SHA, as amended by the WCA, contains the whole agreement among the Parties relating to the transactions contemplated by this Amendment Agreement read with the SHA, as amended by the WCA, and supersedes all previous agreements between the Parties. Save as agreed in the WCA and this Amendment Agreement, all other terms and conditions of the SHA, shall remain unchanged and shall continue to remain in full force and effect and binding on the Parties.
- 5.4 This Amendment Agreement shall not be modified or waived except in writing executed by all Parties to this Amendment Agreement.
- 5.5 The Parties undertake to each other to execute and perform all such deeds, documents, assurances, acts and things and to exercise all powers and rights available to them, including the convening of all meetings and passing of all resolutions required to ensure that the Shareholders of the Company, the Directors and the Company give effect to the terms of this Amendment Agreement.
- 5.6 This Amendment Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The delivery of signed counterparts by electronic mail in "portable document format" (.pdf) shall be as effective as signing and delivering the counterpart in person.

*This signature page forms an integral part of the Amendment Agreement.*

**IN WITNESS WHEREOF**, the Amendment Agreement has been signed and executed the day and year first above written.

**For AKUMS DRUGS AND PHARMACEUTICALS LIMITED**



**Authorised signatory**



**Name: Dharamvir Malik**

*This signature page forms an integral part of the Amendment Agreement.*

**IN WITNESS WHEREOF**, the Amendment Agreement has been signed and executed the day and year first above written.

**For RUBY QC INVESTMENT HOLDINGS PTE. LTD.**



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**Authorised signatory**

**Name: Mow Ying Oi**

**Designation: Director**



*This signature page forms an integral part of the Amendment Agreement.*

**IN WITNESS WHEREOF**, the Amendment Agreement has been signed and executed the day and year first above written.

**By SANJEEV JAIN**

A handwritten signature in black ink, appearing to read "Sanjeev Jain", is written over a light gray rectangular background.

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*This signature page forms an integral part of the Amendment Agreement.*

**IN WITNESS WHEREOF**, the Amendment Agreement has been signed and executed the day and year first above written.

**By SANDEEP JAIN**

A handwritten signature in black ink, appearing to read "Sandeep Jain", is written over a light grey rectangular background.

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*This signature page forms an integral part of the Amendment Agreement.*

**IN WITNESS WHEREOF**, the Amendment Agreement has been signed and executed the day and year first above written.

For **AKUMS MASTER TRUST**



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**Authorised signatory**

**Name: Sanjeev Jain**

For **AKUMS MASTER TRUST**



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**Authorised signatory**

**Name: Sandeep Jain**