

To,

The Board of Directors

Akums Drugs and Pharmaceuticals Limited

Akums House, Plot No. 131 to 133, Block C,
Mangolpuri Industrial Area Phase-1,
Delhi 110 083, 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, ICICI Securities Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed by the Company with the Registrar of Companies, Delhi and Haryana, at New Delhi ("**RoC**") and thereafter to be filed with the Securities and Exchange Board of India (the "**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") as well as in any publicity material, press release, presentation or other documents in relation to the Offer (the "**Offer Documents**").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Logo:



Name:

ICICI Securities Limited

Address:

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

Telephone Number:

+91 22 6807 7100

E-mail:

akums.ipo@icicisecurities.com

Website:

www.icicisecurities.com

Contact Person:

Namrata Ravasia / Harsh Thakkar

Investor Grievance e-mail:

customercare@icicisecurities.com

SEBI Registration Number:

INM000011179

CIN:

L67120MH1995PLC086241

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

Website Address: www.icicisecurities.com

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

We confirm that neither we nor our associates hold any Equity Shares of the Company.

We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the other book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the 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 through online means on the website of the Company.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of **ICICI Securities Limited**



Authorized signatory

Name: Harsh Thakkar

Date: July 23, 2024

SEBI Registration : INM000011179
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:

ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India

Tel (91 22) 6807 7100

Fax (91 22) 6807 7801

Website Address: www.icicisecurities.com

मर्चेट बैंककार

फॉर्म ८
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

००२६४७

(मर्चेट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम ८)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) जग प्रदत्त शक्तियों का प्रयोग करने हुए इसके द्वारा पत्र 1/ H/ III/ IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

ICICI SECURITIES LIMITED
ICICI CENTRE
H.T.PAREKH MARG
CHURCHGATE
MUMBAI 400 020

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ ~~II/ III/ IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निगम का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निगम से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं में संचर्च बनाना, अंतिम आवंटन और अधिक आवेदन घनराशि का पतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. निविधान सलाहकार। Investment Adviser
- *3. निगमों का निम्नोक्त। Underwriting of Issues.
- *4. ~~निगम प्रबंध सेवाएं। Portfolio Management Services.~~
- *5. किसी निगम के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगम सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.
(*को लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB / INM00001179

III. यह प्रमाणपत्र

This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

III. This Certificate shall be valid from

तक विद्यमान होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order

RUCHI CHOJER



भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से

For and on behalf of
Securities and Exchange Board of India

स्थान Place

MUMBAI

तारीख Date

July 10, 2013

To,
The Board of Directors
Akums Drugs and Pharmaceuticals Limited
304, Mohan Place,
LSC Saraswati Vihar,
Delhi 110 034, India

Feb 10, 2024

Dear Ma'am/Sir,

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

We, the undersigned, do hereby consent to act as book running lead manager to the captioned offer and to our name and following details being inserted as book running lead manager to the offer in the Draft Red Herring Prospectus to be filed with the National Stock Exchange of India Limited and BSE Limited ("Stock Exchange(s)") and the Securities and Exchange Board of India, ("SEBI"). The following details with respect to us may be disclosed:



Axis Capital Limited

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

Telephone: +91 22 4325 2183

Email: Akums.ipo@axiscap.in

Investor grievance email: complaints@axiscap.in

Website: www.axiscapital.co.in

Contact Person: Akash Aggarwal / Jigar Jain

SEBI registration number: INM000012029

We confirm that we are registered with SEBI as a Merchant Banker and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI to act as an intermediary in a capital market offer. We further confirm that we have not been debarred from functioning by any regulatory authority. The copy of our registration certificate is enclosed as **Annexure A**.

We authorise you to deliver this letter of consent to the Stock Exchanges and any other regulatory authority pursuant to Sections 26 and 32 of the Companies Act, 2013, as amended.

We confirm that any changes to the above will immediately be intimated to the Company, the relevant Stock Exchanges and SEBI, till the date on which the securities of the Company to be offered pursuant to the Offer, start trading on the stock exchange/s. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

Yours faithfully,

For and on behalf of AXIS CAPITAL LIMITED



Authorised Signatory

Name: Akash Aggarwal

Designation: Executive Director

Axis Capital Limited

SEBI Merchant Reg. No: MB/INM000012029

SEBI Stock Broker Reg. No.: INZ000189931

Research Analyst Reg. No.: INH000002434

Member of: BSE Ltd.

National Stock Exchange of India Ltd.

Metropolitan Stock Exchange of India Ltd.

CIN No. U51900MH2005PLC157853

Corporate Office:

Axis House, 1st Floor, C-2, Wadia International Centre,

Pandurang Budhkar Marg, Worli, Mumbai - 400 025,

Maharashtra, India

Tel. No.: +91-22-4325 1199 | Fax No.: +91-22-4325 3000

Email IDs: compliance@axiscap.in / investor.grievance@axiscap.in

Registered Office:

Axis House, 8th Floor, C-2, Wadia International Centre,

Pandurang Budhkar Marg, Worli, Mumbai - 400 025,

Maharashtra, India



AXIS CAPITAL

मर्चेट बैंककार

फ़ॉर्म B
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002844

(मर्चेट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पत्रों I / II / III / IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

M/S AXIS CAPITAL LIMITED
AXIS HOUSE, C-2, WADIA INTERNATIONAL CENTRE,
PANDURANG BUDHKAR MARG,
WORLI, MUMBAI 400 025

को नियमों में जतों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II~~ / ~~III~~ / ~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निगमन का प्रबंध जिसके अन्तर्गत प्रायोजकता निवार करना, निगमन में संबंधित जानकारों एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवंटन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. विनिधान सलाहकार। Investment Adviser
- *3. निर्गमनों का निभाकित। Underwriting of Issues.
- *4. पोर्टफोलियो प्रबंध सेवाएं। Portfolio Management Services.
- *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*को लागू न हो उसे काट दें) (*Delete whichever are not applicable)

INM000012029

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

III. यह प्रमाणपत्र

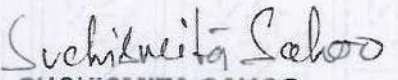
This certificate of Registration shall be valid unless
it is suspended or cancelled by the Board

III. This Certificate shall be valid from

तक विधिमार्ग होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।

and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order


SUCHISMITA SAHOO
भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से

For and on behalf of
Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

October 04, 2017



CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGERS

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 [Two] each (the "Equity Shares" and such offering, the "Offer") of Akums Drugs and Pharmaceuticals Limited (the "Company")

We, **Ambit Private Limited**, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "**Offer Documents**").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Logo: 

Name: **Ambit Private Limited**

Address: Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India

Telephone Number: +91 22 6623 3030

E-mail: akums.ipo@ambit.co

Website: www.ambit.co

Contact Person: **Jitendra Adwani / Siddhesh Deshmukh**

Investor Grievance e-mail: customerservicemb@ambit.co

SEBI Registration Number: INM000010585

CIN: U65923MH1997PTC109992

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

Ambit Pvt. Ltd.

(Formerly known as Ambit Corporate Finance Private Limited)

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India T: +91 22 3982 1819 F: +91 22 3982 3020

www.ambit.co CIN: U65923MH1997PTC109992

We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the other book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the 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 through online means on the website of the Company.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of Ambit Private Limited

The image shows a handwritten signature in black ink that reads "Praveen Sangal". To the right of the signature is a purple circular stamp with the text "AMBIT PRIVATE LIMITED" around the top edge and "MUMBAI" in the center.

Authorized signatory
Name: Praveen Sangal
Date: January 23, 2024

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
Ambit Pvt. Ltd.
(Formerly known as Ambit Corporate Finance Private Limited)
Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India T: +91 22 3982 1819 F: +91 22 3982 3020
www.ambit.co CIN: U65923MH1997PTC109992

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

Annexure A
[On the letter head of BRLMs]

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager is true and correct:

1. Registration Number:	INM000010585
2. Date of registration:	April 16, 2000
3. Date of expiry of registration:	N.A.; Permanent Registration

Ambit Pvt. Ltd.
(Formerly known as Ambit Corporate Finance Private Limited)
Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India T: +91 22 3982 1819 F: +91 22 3982 3020
www.ambit.co CIN: U65923MH1997PTC109992

4. If applied for renewal, date of application:	N.A.
5. Any communication from SEBI prohibiting Ambit Private Limited from acting as Book Running Lead Manager:	NIL
6. Any enquiry/investigation being conducted by SEBI:	N.A.
7. Period up to which registration/ renewal fees has been paid:	N.A.
8. Details of any penalty imposed	N.A.

मर्चेट बैंककार	रूप व FORM B	MERCHANT BANKER
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA		
00 28 18 (मर्चेट बैंककार) विनियम, 1992 (MERCHANT BANKERS) REGULATIONS, 1992		
(विनियम 8) (regulation 8) Regulation 8A		
रजिस्ट्रीकरण प्रमाणपत्र PERMANENT REGISTRATION CERTIFICATE OF REGISTRATION		
<p>I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पर्वग I / II / III / IV में मर्चेट बैंककार के रूप में</p> <p>I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to</p>		
AMBIT PRIVATE LIMITED AMBIT HOUSE 449, SENAPATI BAPAT MARG LOWER PAREL MUMBAI 400 013		
<p>को नियमों में अंतर्लक्षित के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-</p> <p>*1. किसी निगम का प्रबंध जिसके अन्तर्गत पापेक्टस तैयार करना, निगम में संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.</p> <p>*2. विनिधान सलाहकार Investment Adviser</p> <p>*3. निगमों का निम्नांकित I. Underwriting of Issues.</p> <p>*4. पोर्टफोलियो प्रबंध सेवाएं Portfolio Management Services.</p> <p>*5. किसी निगम के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.</p> <p>*6. परामर्शी या सलाहकार Consultant or Adviser. (*को लागू न हो उसे काट दें) (*Delete whichever are not applicable)</p>		
<p>II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड</p> <p>II. Registration Code for the merchant banker is MB /</p>		<p>INM000010585</p>
<p>III. यह प्रमाणपत्र This certificate of Registration shall be valid for permanent Unless suspended or cancelled by the Board</p> <p>III. This Certificate shall be valid from</p>		
<p>तक विद्यमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है, नवीकृत किया जा सकेगा। and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.</p>		
		<p>आदेश द्वारा By order</p>
		<p><i>M. Sonparote</i> MEDHA SONPAROTE</p>
<p>स्थान Place MUMBAI</p> <p>तारीख Date NOVEMBER 09, 2016</p>		<p>भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसके ओर से For and on behalf of Securities and Exchange Board of India</p>

Ambit Pvt. Ltd.

(Formerly known as Ambit Corporate Finance Private Limited)

Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India T: +91 22 3982 1819 F: +91 22 3982 3020

www.ambit.co CIN: U65923MH1997PTC109992

1202, 12th Floor,
First International Financial Centre 22 6175 9999
G-Block, Bandra Kurla Complex, Bandra (East) 22 6175 9961
Mumbai – 400 098
Maharashtra, India



CONSENT LETTER FROM THE BOOK RUNNING LEAD MANAGERS

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 [Two] each (the "Equity Shares" and such offering, the "Offer") of Akums Drugs and Pharmaceuticals Limited (the "Company")

We, Citigroup Global Markets India Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus ("DRHP") intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in other documents in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.

Logo: 

Name: Citigroup Global Markets India Private Limited

Address: 1202, 12th Floor, First International Financial Centre, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 098, Maharashtra, India

Telephone Number: +91 22 6175 9999

E-mail: akums.ipo@citi.com

Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm

Contact Person: Abhishek Mawandiya

Investor Grievance e-mail: investors.cgmb@citi.com

SEBI Registration Number: INM000010718

CIN: U99999MH2000PTC126657

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

Citigroup Global Markets India Private Limited

(Regd. Off. 1202, 12th Floor, First International Financial Centre,
G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 098.)
Corporate Identity Number (CIN) U99999MH2000PTC126657



We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

Further, except as disclosed below, we confirm that neither we nor our associates hold any Equity Shares of the Company:

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
1.	NIL	NIL	NIL
2.	NIL	NIL	NIL

We enclose a copy of our registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the other book running lead managers to the Offer (“**BRLMs**”) until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsels, each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the 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 through online means on the website of the Company.

This consent letter, including annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to each of the Company and the BRLMs in relation to the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of Citigroup Global Markets India Private Limited



Authorized signatory

Name: Rahul Saraf

Date: February 10th, 2024

Citigroup Global Markets India Private Limited

(Regd. Off. 1202, 12th Floor, First International Financial Centre,
G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 098.)
Corporate Identity Number (CIN) U99999MH2000PTC126657

1202, 12th Floor,
First International Financial Centre
G-Block, Bandra Kurla Complex, Bandra (East)
Mumbai – 400 098
Maharashtra, India

22 6175 9999
22 6175 9961



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

1202, 12th 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

Citigroup Global Markets India Private Limited

(Regd. Off. 1202, 12th Floor, First International Financial Centre,
G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 098.)
Corporate Identity Number (CIN) U99999MH2000PTC126657

1202, 12th Floor,
First International Financial Centre 22 6175 9999
G-Block, Bandra Kurla Complex, Bandra (East) 22 6175 9961
Mumbai – 400 098
Maharashtra, India



Uttar Pradesh, India

Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager is true and correct:

1. Registration Number:	INM000010718
2. Date of registration / Renewal of registration:	5-February-2013 / NA
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Period up to which registration/ renewal fees has been paid:	NA

मर्चेट बैंककार

फ़ॉर्म ब
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002657

(मर्चेट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पवर्ग I / II / III / IV में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED
12TH FLOOR, BHAKTAWAR
NARIMAN POINT
MUMBAI 400 021

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- *2. विनिधान सलाहकार। Investment Adviser
- *3. निर्गमनों का निम्नांकन। Underwriting of Issues.
- *4. पोर्टफोलियो प्रबंध सेवाएं। Portfolio Management Services.
- *5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- *6. परामर्शी या सलाहकार। Consultant or Adviser.
- (*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000010718

है।

III. यह प्रमाणपत्र

This certificate of Registration shall be valid for permanent

III. This Certificate shall be ^{unless} valid from

suspended or cancelled by the Board

तक विधिमन्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।

and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा
By order

K. SARAVANAN

भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India



स्थान Place

MUMBAI

तारीख Date

FEBRUARY 05, 2013

Date: July 9, 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 (the "**Company**")

(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 (Two) each ("Equity Shares") by Akums Drugs and Pharmaceuticals Limited (the "Company") and such offering (the "Offer")

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

We, IndusLaw, do hereby consent to act as legal counsel to the Book Running Lead Managers as to Indian law, and to our name being inserted as the "Legal Counsel to the Book Running Lead Managers to Indian Law" in the draft red herring prospectus ("**DRHP**") red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**"), to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**"), the Securities and Exchange Board of India ("**SEBI**"), and BSE Limited and the National Stock Exchange of India Limited (together, the "**Stock Exchanges**") for the Offer.

The following details about us may be included in the DRHP, RHP and Prospectus:

IndusLaw
2nd Floor
Block D, The MIRA
Mathura Road
New Delhi - 110 065
Tel: +91 11 4782 1000

We hereby authorise you to deliver this letter of consent to SEBI, the Stock Exchanges or any other regulatory authorities as required by law.

Regards,



For IndusLaw

Consent from Monitoring Agency**Date: 7 July 2024**

To,
Mr. Dharamvir Malik
Company Secretary and Compliance Officer
Akums Drugs and Pharmaceuticals Limited
Plot no. 131 to 133, Block –C, Mangolpuri Ind. Area,
Phase – 1 (adjoining CBSE office) Delhi – 110083

Dear Sir,

Sub: proposed Initial public offer of equity shares of face value of Rs. 2 each (Equity Shares) of Akums Drugs and Pharmaceuticals Limited (the “Company”) (the “Offer”)

We, CRISIL Ratings Limited ("CRISIL Ratings") hereby consent to act as a Monitoring Agency to the Offer and for our name to be inserted as the 'Monitoring Agency' in the red herring prospectus and the prospectus to be filed with the Securities and Exchange Board of India ("SEBI"), the stock exchanges where the Equity Shares of the Company are proposed to be listed ("Stock Exchanges") and the Registrar of Companies ("RoC"), or any other document to be issued or filed in relation to the Offer ("Offer Documents").

The following information in relation to us may be disclosed:

Name: Crisil Ratings Limited**Address:** CRISIL HOUSE Central Avenue Hiranandani Business Park Powai Mumbai -400076, India**Logo:** **Telephone Number:** +912233423000**E-mail:** crisilratingdesk@crisil.com**Website:** www.crisilratings.com**Contact Person:** Gautam Shahi**SEBI Registration Number:** IN/CRA/001/1999**CIN:** U67100MH2019PLC326247**Date of registration/ renewal of registration:** December 04, 2020

We confirm that we are registered with SEBI as a credit rating agency and as on date our registration is valid. We also confirm that as on date, we have not been prohibited by SEBI. We further confirm that we have not been debarred from functioning as a credit rating agency by any regulatory authority, court or tribunal from acting as an intermediary in capital market issues. A copy of our registration certificate and declaration regarding our registration with SEBI in the required format is enclosed as **Annexure A**.

CRISIL Signature **CRISIL Ratings Limited**

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

CRISIL Ratings' consent is subject to Company ensuring that there is no misrepresentation/ modification to above mentioned information and is required to be reproduced on an "as is" basis.

The Company agrees and undertakes that it shall (i) comply with all applicable laws and regulations (as may be applicable within India or outside India) in relation to the fresh issue and Offer Documents (ii) not to misrepresent, make any changes to, obliterate or tamper with the information to be disclosed or present any part thereof out of context or in violation of applicable laws and regulations, if any. Further, you acknowledge and agree that CRISIL Ratings does not accept responsibility for the Offer Documents or any part thereof.

We confirm that we will immediately inform the Company who may further inform the book running lead managers to the Offer (the "**Book Running Lead Managers**") of any changes to the information stated in this letter till the date when the Equity Shares receive final listing and trading approval from the Stock Exchanges and commence trading on the Stock Exchanges. In the absence of any such communication, the information stated in this letter should be taken as updated information until the date of commencement of listing and trading of the Equity Shares issued pursuant to the Offer on the Stock Exchanges.

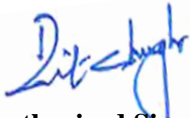
We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/Offer Closing Date if required in accordance with Applicable Law or by any regulatory authorities.

We further confirm that the above information in relation to us is true and correct.

This letter may be relied on by the Company, the Book Running Lead Managers and the legal advisors in relation to the Offer. We also authorize you to deliver this letter of consent to the SEBI, Stock Exchanges and the RoC, or any other governmental or regulatory authority as may be required by law, and/ or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,
For CRISIL RATINGS LIMITED



Authorized Signatory
Name: **Rohit Chugh**
Designation: **Director-Business Development**

CRISIL Signature 

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001

www.crisilratings.com

Annexure A

Copy of Registration Certificate

प्ररूप ख
Form B

भारतीय प्रतिभूति और विनियमिब बोर्ड (साख निर्र्धारण एजेंसियां) विनियम, 1999
Securities and Exchange Board of India
(Credit Rating Agencies) Regulations, 1999
[विनियम 8 (1)]
[Regulation 8 (1)]

साख निर्र्धारण एजेंसी के रूप में रजिस्ट्रीकरण प्रमाण पत्र
CERTIFICATE OF REGISTRATION AS CREDIT RATING AGENCY

I. बोर्ड भारतीय प्रतिभूति और विनियमिब बोर्ड अधिनियम, 1992, के अधीन बनाए गए विनियमों के साथ पठित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए
In exercise of the powers conferred by sub section (1) of section 12 of the Securities and Exchange Board of India Act, 1992 read with the regulations made there under the Board hereby grants a certificate of registration to

CRISIL Ratings Limited
CRISIL House Central Avenue Hiranandani Business Park Powai,
MUMBAI - 400076
MAHARASHTRA, INDIA

को साख निर्र्धारण एजेंसी के क्रियाकलाप करने के लिए विनियमों में शर्तों के अनुसार और के अधीन साख निर्र्धारण एजेंसी के रूप में रजिस्ट्रीकरण प्रमाण पत्र एतद्वारा प्रदान करता है।
As a credit rating agency in accordance with and subject to the conditions in the regulations to carry out the activity of the credit rating agency.

II. साख निर्र्धारण एजेंसी के लिए रजिस्ट्रीकरण सं आईएन/ सानिए/001/1999 है।
Registration number for the Credit Rating Agency is IN/CRA/001/1999.


III. यह रजिस्ट्रीकरण प्रमाण पत्र स्थायी रूप से विधिमान्य होगा, जब तक कि बोर्ड द्वारा निलंबित या रद्द न कर दिया जाये।
This certificate of registration shall be valid for permanent, unless suspended or cancelled by the Board.

स्थान: मुंबई
Place: Mumbai
तारीख: 04 दिसंबर, 2020

आदेश द्वारा
भारतीय प्रतिभूति और विनियमिब बोर्ड के लिए और की ओर से
By order for and on behalf of
SECURITIES AND EXCHANGE BOARD OF INDIA

अनुष्मा चड्ढा / Anupma Chadha
प्रभाग मुख्या / Division Chief



CRISIL Signature 

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company

Corporate Identity Number: U67100MH2019PLC326247

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001

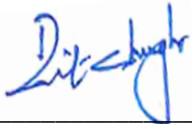
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TO WHOMSOEVER IT MAY CONCERN**Date: 07 July 2024****Sub: Proposed initial public offering of equity shares of Rs. 2 each (the “Equity Shares”) of Akums Drugs and Pharmaceuticals Limited (the “Company”) (the “Offer”)**

1. Registration Number:	IN/CRA/001/1999
2. Date of registration / renewal of registration:	December 04, 2020
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA

We confirm that we will immediately inform the Company of any changes to the information stated in this certificate till the date the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication, the information stated in this certificate should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This certificate may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company in relation to the Offer.

For- CRISIL RATINGS LIMITED**Authorised Signatory**Name: **Rohit Chugh**Designation: **Director-Business Development**

CRISIL Signature _____

**CRISIL Ratings Limited**A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247**Registered Office:** CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001

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