"21st Annual General Meeting of Akums Drugs & Pharmaceuticals Limited"

July 18, 2025

Management:

Mr. Sandeep Jain – Managing Director
Mr. Sanjeev Jain – Managing Director & Chairman of Risk Management Committee & Member of CSR & Stakeholders Relationship Committee – Akums Drugs & Pharmaceuticals Limited
Mr. Sanjay Sinha – Whole-Time Director – Akums Drugs & Pharmaceuticals Limited
Mr. Sunil Thakur – Non-Executive & Non-Independent Director – Akums Drugs & Pharmaceuticals Limited
Ms. Matangi Gowrishankar – Independent Director & Chairperson of NRC & Member of Audit, CSR & Risk Management Committee – Akums Drugs & Pharmaceuticals Limited
Mr. Kewal Handa – Independent Director & Chairman of Audit Committee and Member of NRC & Risk Management Committee – Akums Drugs & Pharmaceuticals Limited
Mr. Satwinder Singh – Independent Director & Chairman of Stakeholders Relationship Committee and Member of NRC & Audit Committee – Akums Drugs & Pharmaceuticals Limited
Mr. Anil Amin – Independent Director – Akums Drugs & Pharmaceuticals
Mr. Sumeet Sood – Chief Financial Officer – Akums Drugs & Pharmaceuticals
Mr. Dharamvir Malik – Company Secretary & Compliance Officer – Akums Drugs & Pharmaceuticals Limited

Dharamvir Malik: Good morning dear shareholders, it is an absolute delight to welcome you all to the 21st Annual General Meeting of your company. This AGM is being held through video conference and other audiovisual means. Before we proceed further with the agenda, I would like to take up certain important guidelines for your participation and voting at this AGM. The facility to join this meeting through video conference is made available for all shareholders on first come and first serve basis. In accordance with the Companies Act and the listing regulations, shareholders have been provided the facility to cast their vote through the e-Voting system administered by NSDL. Those shareholders who have not voted yet may do so during the meeting by logging in to the NSDL voting portal using the credential mentioned in the AGM notice. Statutory registers as required under the Companies Act 2013 are open for inspection at NSDL portal. As per Section 113 of the Companies Act, the company has received letters and board resolutions from certain corporate and trusts appointing their authorized representatives. These shareholders collectively hold approximately 7.58 Crores equity shares which represent about 48.1% of the paid-up-share capital of the company. As there is no physical attendance of members, the requirement of appointing proxies is not applicable. To ensure smooth and seamless conduct of meeting, all participants by default place on mute to avoid background noise. During the AGM, if any server faces any technical issue, can contact helpline number mentioned on page 196 of the annual report. During the meeting, in case you lose connectivity, please check your bandwidth connection and log in again. Further, we are pleased to announce that all the directors have unanimously elected Shri Sandeep Jain, Managing Director of the company as Chairman for this Annual General Meeting. With that, I now invite our Chairman Sir to kindly take over and conduct the proceeding of the meeting. Over to you Sir!

Sandeep Jain: Namaskar shareholders. I welcome you all to the 21st Annual General Meeting of the company and I thank all the members who are joining this meeting today. As the requisite quorum is present, I call the meeting to order. Now I invite all directors who have joined today on video conference to introduce themselves. Let me start with requesting Shri Sanjeev Jain, co-founder and Managing Director.

Sanjeev Jain: Namaskar.

Good morning members, I am Sanjeev Jain, Managing Director of your company. I am Chairman of Risk Management Committee; and Member of CSR & Stakeholders Relationship Committee. I am attending this meeting from my Gurgaon from my hotel room. Thank you.

Sandeep Jain: Shri Sanjay Sinha ji.

Sanjay Sinha: Namaskar. Good morning members, I am Sanjay Sinha, Whole-Time Director of your company since 2024. I am attending this meeting from California USA. Thank you.

Sandeep Jain: Thank you Sinha ji. Mr. Sunil Thakur.

Sunil Thakur: Namaskar to everyone. Good morning I am Sunil Thakur, Non-Executive & Non-Independent Director of your company since 2024. I am Member of Audit Committee, NRC & CSR Committee. I am attending this meeting from my office in Delhi. Thank you.

Sandeep Jain: Thank you Mr. Sunil. Ms. Matangi Gowrishankar.

Matangi Gowrishankar:Namaskar. Good morning members, my name is Matangi Gowrishankar. I am Independent Director of your company since 2022. I am the Chairperson of NRC and in addition I am a Member of Audit, CSR & Risk Management Committees so welcome to all.

Sandeep Jain: Thank you Madam. Shri. Kewal Handa ji.

Kewal Handa: Very good morning to all of you. I am Kewal Handa. I am the Independent Director of the company and also the Chairman of Audit Committee; Member of NRC & Risk Management Committee. I am attending this meeting from my office in Mumbai.

Sandeep Jain: Thank you Mr. Handa. Shri. Satwinder Singh ji.

Satwinder Singh: Hi everyone. Good morning to all. I am Satwinder Singh. I am the Independent Director since 2024. I am the Chairman of Stakeholders Relationship Committee and also the Member of NRC & Audit Committee of the company. Right now I am attending the AGM from New York. Thank you and welcome you all for this AGM.

Sandeep Jain: Thank you Mr. Singh. Shri. Anil Amin ji.

Anil Amin: Namaskar and good morning members. I am Anil Amin, Independent Director of your company. I am attending this meeting from New Jersey USA. Thank you.

Sandeep Jain: Thank you Mr. Amin. Along with the board members we have Mr. Sumeet Sood, Chief Financial Officer and Dharamvir Malik, Company Secretary & Compliance Officer. In addition, we also have our other senior executives and statutory & secretarial auditors of the company, joining this meeting from their respective locations. Since, notice convening this AGM is already circulated to the members I take the same as read. Now I will begin my address to shareholders.

Dear shareholders, it is with immense pride and deep sense of responsibility that I address you today especially as this is a mark of our first AGM post our successful IPO and listing on both the NSE and BSE. At the outset, I would like to place on record my sincere appreciation and heartfelt thanks to the Board of Directors for their continued support and strategic guidance. Their contributions have been instrumental in navigating Akums through the years. The financial year 2024–2025 has been watershed moment in the history of our company. The IPO marked a significant milestone, not just as a corporate action but as a reaffirmation of the market's confidence in our vision, capabilities, long-term strategy. The listing has enhanced our ambitions, broadened our shareholders base, and laid a strong foundation for our next phase of growth. Now, let me give you a brief glimpse of our journey. Our journey started in 2004 when we commenced our first manufacturing facility in Haridwar driven by an unwavering commitment to our mission to produce high quality medicines at affordable price. The effort was marked by a consistent focus on quality. It has been an extremely satisfying journey that began with one plant in 2004 has now grown to 14 state of the art manufacturing facilities which include 11 formulations, manufacturing facilities, and three API facilities spreading in 36 lakh square feet, whereas two formulation facilities are in pipeline. In addition to this, we have three R&D facilities as well. As we move forward, I am excited for the next phase of our journey. The proven resilience and success of our operating model strengthen our resolve to expand our manufacturing facilities, not only within India, but outside the country as well. Let me now walk you through the key highlights of our performance this year. When it comes to business and financial performance, despite facing global market headwinds, including fluctuating raw metal prices and industry-wide volume stagnation, Akum's demonstrated commendable resilience in the performance for 2024-2025. Our consolidated revenue stood at 4,118.16 Crores with EBITDA of 512.74 Crores. More importantly, our strong internal accruals and the prudent utilization of IPO proceeds help us transition from a debt of 214.50 Crores to a net surplus of 566 Crores. It is a testament to our disciplined financial management and strategic capital deployment. We also generated free cash flow of over 200 Crores, given us ample flexibility to reinvest in innovation, infrastructure, and growth. On strategic part, FY24-2025 was a defining year of transformation. We continued to strengthen our core strengths as India's largest domestic market-focused contact development and manufacturing organization, CDMO. One of the most significant developments during this year was the signing of landmark CDMO contact worth approximately €200 million with a global pharmaceutical leader for the European market. A clear testament to our world-class manufacturing capabilities and regulatory compliances. We also expanded our manufacturing capacity through new state-of-the-art facilities in Haridwar (injectables), Kotdwar (penem anti-infectives) and Baddi (multi-dosage formats). These facilities are fully aligned with regulatory standards, reinforcing our ability to serve both Indian and global market. R&D and innovation to our long-term strategy during the year. We invested over 130 Crores in R&D resulting in 31 DCGI and 117 FFSI approvals. We also obtained DSIR accreditation for our R&D and API and strengthened our pipeline through strategic in-licensing partnership with global players like Triple Hair Incorporated Canada and Caregen South Korea. As of FY2025, we hold over 100 applied patents and our focus on niche doses form and regulated market continues to gain traction. Sustainability and governance are our focus area. As a responsible corporate citizen, we have deepened our commitment on sustainability and ESG initiatives. As a result, we have increased our renewable energy share to 33.7%, adopted cleaner fuels, implemented energy-saving technology across our plants. Our double maternity assessment has also guided us in aligning with global sustainability goals. On the governance front, our expanded and diversifying board, comprising eminent and professionals with domain experts, has helped us adopt best practices in corporate governance and risk oversight.

Big four consultancy firms are our management and statutory auditors. Our vision is to be globally admired pharmaceutical CDMO organization by delivering research driven, affordable and high quality medicines. Our aim is to in the coming year is to expand further into domestic CDMO market by increasing wallet share with current customers and on boarding new customers as well. Introducing differentiated and niche doses form and product in the Indian market through in-house R&D and global tie-ups. Scale our branded formulations business in India through Akumentis. Strengthen our API operations focusing on profitability. Leverage digital tools for operational excellence and data security. Continue expanding our international business across branded and CDMO opportunities in semi-regulated and regulated markets as well. In conclusion, FY2025 was not just a year of resilience, but a year of learning and transformation. We have emerged stronger, more agile, and future ready. This would not have been possible without the unwavering support of our shareholders, the tireless dedication of our employees, the trust of our clients and partners, and valuable guidance from our board members. On behalf of the board, I thank you all for being part of the extraordinary journey. Let us continue to build on this momentum and lead Akums to even greater heights. Thank you.

Dharamvir Malik: Thank you Chairman Sir, for your address to shareholders. It was indeed a proud moment to reflect on how far we have come from a single facility in Haridwar in 2004 to now operating 14 sets of manufacturing facilities with more in pipeline. On behalf of everyone present, I would like to extend our heartfelt thanks to Chairman Sir for his inspiring and forward-looking address to the shareholders and for guiding us into this next phase of Akum's journey with clarity and conviction. With this, now we will move to the formal business of this AGM. The auditor's report to the financial statement of the company and the secretarial audit report for the financial year ended March 31st 2025 are part of the notice, hence not required to be read at this meeting. As the meeting is convened through video conference, resolutions have already been put to vote through remote e-Voting, hence the requirement to propose and second are not applicable for this meeting.

Now, I will take up the agenda item as set forth in the notice for this meeting. Item number one, to adopt standalone and consult financial statement for the financial year 2024 and 2025 and the reports of auditors and Directors there own. Item number two to appoint Shri Sanjeev Jain as Director for a tie-by rotation and being eligible offer himself for reappointment. Item number three appointment of secretarial auditors for five financial years from FY2025 and 2026 to FY2029 and 2030. Item number four ratification of remuneration of the post auditors for the FY2025 and 2026. Item number five appointment of Mr. Anil Amin as an Independent Director of the company. All these five resolutions along with explanatory statements were provided in the notice circulated to the members and to vote on these agenda items, shareholders who have not voted yet may cast their votes through the NSDLE voting platform. With this, now we will begin with question and comment session. Speaker shareholders may now ask questions pertaining to any items set forth in the notice and other matters related to the company. During the Q&A session, the name of the pre-registered speakers and holders will be announced one by one. We request each speaker to keep their comments brief and relevant so that everyone gets a fair opportunity to speak. If any speakers and holder is not able to switch on video for any reason, please use the audio mode only. To ensure greater clarity and to minimize the background noise, we recommend that you use earphones. Please ensure proper lighting at your venue for better video experience. If any sign holder is unable to speak due to connectivity issue, the next speaker-sign holder will be allowed to ask the question and the earlier speaker and holder may be given another opportunity if the time permits. Please note all the questions will be addressed by the Chairman Sir at the end of the Q&A session to avoid repetition. Now I request speaker shareholder number one Mr. Tapan Jain. Sir you can unmute yourself, turn on your video and ask your question.

Tapan Jain: You have openly spoken about the company, its future and its activities. I support all the proposed regulations. I hope that our company will do well in the future. Sir, what new is our company going to do in the coming time? And where will we reach in the next five years? I would like to thank the secretarial department for connecting me through VC and I was fortunate to meet you. I wish you all the best for the upcoming festivals. Thank you Sir.

Dharamvir Malik: Thank you Tapan ji. Now we are going to speaker shareholder number two Mr. Lokesh Gupta. Mr. Gupta you can unmute yourself and you can ask your question.

LokeshGupta: From Delhi I am Lokesh Gupta I welcome you and all the board members. Sir, excellent Chairman speech was going on and excellent presentation was going on after that no questions are left. Sir, there is trust and faith. Whatever decision you take about the company, it will be in the interest of the company. If the company does well, then the shareholders will get the reward. Sir, I just have one question. Europe is a huge market for us. In the future, how many possibilities do we see for ourselves? Sir, one more small question. Are we bringing any dividend policy? We get an opportunity to meet you once a year, but we go the Company Secretary and his team and we get information from time to time. We get a reply in the well-time. For this, I would like to thank his team. And Sir, we have got a good platform with which the shareholders of Pan India shareholders are able to connect with you. I hope that we will hold this meeting on the same platform with which the shareholders of Pan India can connect with you. Finally, I wish for welfare of the company. Thank you.

Dharamvir Malik: Now we are moving to speaker shareholder number three Mr. Chetan Chadha. Mr. Chetan you can unmute yourself. If convenient, you can turn on your video and ask your question.

Chetan Chadha: Thank you so much for giving me the chance to speak with you. I am really thankful to the entire secretarial team who gave me the chance to speak with you. First of all, I welcome you all to the first AGM and also the management. I hope that you will do good work in the future as you said in your speech. And you will take the company to a good height and give good growth to the shareholders. I have one question for you all. What portion of the Indian market does the company currently hold and how much is it expected to grow but Sir, thank you so much to give me the chance to speak with you.

Dharamvir Malik: Now we are moving to speaker shareholder number four, Mr. Ankur Chanda. Sir, you can unmute yourself, turn on your video and ask your question.

Ankur Chanda: Good morning to everyone. Sir, I just want to say that our corporate governance is too good. So there is no problem. Still, I would like to ask you a small question. Since two of our plants are already EU GMP certified, are there any plans to get the certification for the remaining plant as well? That's all I wanted to know. I hope your policies will continue to be good and we will get good returns. Thank you very much.

Dharamvir Malik: With this, we are moving to speaker shareholder number five, Mr. Pramod Kumar. Pramod ji, you can unmute yourself, turn on your video, and ask your question.

Pramod Kumar: Jai Jinendra. I am Pramod Jain, from Delhi. Thanks to Chairman Sir, Board of Directors, and sectrial department. I thank you for giving me the opportunity to speak in this AGM. I am supporting all the resolutions proposed today. Sir, I would like to know one thing. During the last year, the company has made various licensing agreements. What benefits will the company get from these license agreements? Are we planning to make more such agreements in the future? Please tell us. Sir, please tell us where our manufacturing plants are located in India. And to which countries do we export or is our business is still in India and how many employees are working in our factory. Thank you. Jai Jinendra.

Dharamvir Malik: Now we are having speaker shareholder number six Mr. Ajay Jain. Sir you can unmure yourself and ask your question please.

Ajay Jain: Namaskar Chairman Sir. From Delhi I am Ajay Kumar Jain a shareholder and today it is a historical time that I am talking to you after IPO in the first AGM so I will be grateful to you for lifetime. So every company has a base in which it has R&D and expansion so you have explained a lot of this in your Chairman's speech so we can understand that coming time is good for our company when all the commitments will be fulfilled. There is a small problem that our company's branded products of international business is quite small so in this matter what will we do in the near future and what is our hope please tell us about that. And according to your direction our CS team has done a good job. I have asked the CS team many times why are you persuading us so much. They said it is Chairman's order that everybody should join and it is a good meeting should it be CS team, Chairman speech or host that we got a good host and it will be good remembrance and I will be grateful for you and with this might my Chairman succeed and by this the shareholders benefit and with this Namaskar. Jai Jinendra.

Dharamvir Malik: Now we are having speaker shareholder number seven Ms. Lubna. Madam you can unmute yourself, turn on your video and ask your question.

Lubna: Good morning Chairman Sir and fellow board members. First of all I would like to thank the Board and the Company Secretary department for giving me this opportunity to speak in this AGM so I will be short so I have observed that working capital requirement has improved so I would like to know from the Chairperson what was your strategy which helped you achieve this. Sir that is all from my side and I would like to congratulate for your successful listing and everything so very best to all of you and thank you so much.

Dharamvir Malik: Now we are having speaker shareholder number eight, Mr. Shripal Singh. Sir you can unmute yourself and you can turn on your video and ask your question please. Shripal ji we have given you permission to speak. Please unmute your microphone.

Shripal Singh: I am Shripal Singh from Gurugram in Haryana. Namaskar and welcome to all. Respected Chairman congrats for 21st AGM to you and your board. I fully support all the resolutions. Chairman, I would like to thank you, your board and your employees who have worked tirelessly to make the IPO a success. Please tell us in detail about AIE. You are doing a job of treatment, service and service. The blessings you get from this will be a great contribution to the company's development. Chairman Sir, I would like to know how the company is going to develop CSR activities in future and how young generation is doing in this front. Your Company Secretary sends the balance sheet and notice on time. I would like to thank the Company Secretary and his team for their support. Please arrange for factory visit by this we will come to know of your working style and it will be a new experience. Jai Hind.

Dharamvir Malik: Now we are having speaker shareholder number nine Ms. Sakshi. Madam, you can unmute yourself and you can go ahead with your question.

Sakshi: Hi, good morning everyone.

Thank you for the opportunity and many congratulations for the first AGM of the company. I just simply want to know that the company has reported higher margins in financial year 2025. What was the main reason behind the improvement? Thank you.

Dharamvir Malik: Now we are having speaker shareholder number 10. Mr. Yusuf Rangwala. Sir, you can unmute yourself, turn on your video and please go ahead with your question.

Yusuf Rangwala: Sir, can you hear me? Very good morning Sir, Dynamic Chairman and my dynamic shareholders and secretarial team. Sir, I am very thankful and I am very humbled from your secretarial department. I got a call this morning. This shows how you are caring for the shareholder. Sir, this is the first time after the public issue we are meeting, Sir. But it seems that we have in touch with you for a long time. It seems like we have been together for years. If possible, we would like to know about our generic drugs. Whether we are making a generic, I would like to know. Whether we are manufacturing. India under Prime Minister Modi. Point number two. How much dividend you have given? Because I did not get annual copy. I request the secretarial team to send me the annual copy. Sir I want to know the total number of staff. If possible, makes us visit your factory. I want to see your factory. If not possible, send me video on factory on the e-mail. Do you have robots working for you? There are so many other companies where robots are working. Do we have the facility of robots I want to know? And what to say Chairman Sir I want to praise your secretarial team. Their department is very good. You gave us a chance to get together today. Sir today I have other company meeting, but your love, which pulls us towards you Sir. And your company's name is good and world famous. Sir, what is ranking of our drugs in the world ranking in pharma? I do not want to say anything else Sir. I pray for you. Fragrance of flowers and blossom of buds. I wish you all the best for the coming festivals. I wish you for August 15th and then Raksha Bandhan and all the festivals. Be laughing and move forward. I am with you. I am in your favour. Jai Hind. Jai Maharashtra. I wish you good luck and my full support for today's resolution Sir. Thank you very much Sir. If possible send us some goodies at the time of Diwali Sir. Thank you very much Sir. Jai Hind Sir.

Dharamvir Malik: Now we are having Mr. Maghisuddin, speaker shareholder number 11. Sir, you can unmute yourself and please turn on your video and ask your question.

Maghisuddin: Thank you for considering my registration as a speaker. I am a shareholder, happy with the company progress. I have one question about business opportunity. What is sickle cell disease? Who are the people affected by it?

And how can Akums contribute to addressing this disease? What is the potential business opportunity in this area? And all the best for your future.

Dharamvir Malik: So now we are going to speaker shareholder 14, Mr. Gaurav Sehgal. Mr. Sehgal you can unmute yourself and go ahead with your question.

Gaurav Sehgal: Hello everyone. Good afternoon. First of all, thank you for giving me the opportunity to speak at this AGM. I would like to check on the current status of the contract that we have in Europe. Additionally, I would appreciate some clarity on the upcoming steps in the process along with an update on how many of those steps have already been completed. Thank you.

Dharamvir Malik: Now, we are moving to speaker shareholder number 15 Mr. Ravi Ranjan. Mr. Ranjan you can unmute yourself, turn on your video and ask your question.

Ravi Ranjan: Thank you everyone. Thank you for giving me a chance to join the AGM. My question is that the company has a healthy cash flow in relation to its EBITDA. What are the key factors behind this? Thank you everyone.

Dharamvir Malik: With this, we are moving to speaker shareholder number 16, Mr. Sachin Agarwal. Mr. Agarwal, you can unmute yourself, turn on your video and go ahead with your question.

Sachin Agarwal: Good morning Sir, my name is Sachin Agarwal. You gave me the opportunity to speak I felt good. My question is that this is the first AGM of the company. COVID is gone so I wish to meet the management and discuss the issues. I am glad that you gave us the opportunity to speak as speaker I wanted to ask you a question. The company being a manufacturing concern what action or progress is the company running to improve its environmental, social and governance performance? What is the company doing to gain future capital and in today's date there is bit of a competition in pharmaceutical. I have been in pharmaceutical for 8 to 10 years in Baddi Himachal and I have sat in ministry also for a lot of time. Now I am joined with ministry of environment in a project. I wanted to ask you about your company and what you are doing in the future. I would like to thank the secretarial department and your management for this. This is the first time the company is doing a AGM with VC. In the future, please come in physical so that we can meet you and talk to you. We get a chance to meet the management once a year. The senior citizens at home cannot attend the meeting with VC. They should also know about it. The main pillar is the old people.

Dharamvir Malik: With this, we are moving to final speaker shareholder for the day Mr. Manoj Kumar Gupta. Mr. Gupta you can unmute yourself, turn on your video and go ahead with your question.

Manoj Kumar Gupta: Good morning, respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I have joined this meeting from my resident city of Joy, Kolkata. I feel proud to be a shareholder of Akums Drugs Limited. First of all, I thank you for your nice presentation and nice view about the company's past, present, and future view that we can think and we can hear and we can understand that what the company has a plan and what company is doing and Sir you have covered several questions which were surrounding in the mind of investors. Thanks to the Company Secretary and his team to help us to join this meeting through VC especially thanks to Mr. Priyan who called me five times after I got the registration of my name as a speaker so such type of people should be in the corporate sector, those can help the small investors in any aspect at any time and any problem. Sir, what is your future plan and what steps are you taking to reduce the expenses? And the company is setting up a new R&D centre in Mumbai. How will this investment help the company grow or improve? And how you will reward to investors? And VC meetings should continue because we are from Calcutta. You are in Delhi. So we can talk to you because all credit goes to our beloved prime minister who inspired the digitalization so VC meeting should continue instead of physical that Pan India shareholder can join and there is no a huge expenses on the AGM because in the physical AGM you have to book the hall, call the directors and all expenses are saved in the VC meeting.

And last but please, what is the status of your overseas business, Sir? With this I strongly support all the resolutions. Once again, thanks to your Company Secretary. Thank you.

Dharamvir Malik: Thank you, Mr. Gupta. So ladies and gentlemen, with that we have covered all the pre-registered speakers and holders for the day. I now request the Chairman Sir to kindly address the questions and comments of the speakers and holders. Over to you Sir.

Sandeep Jain: First of all, I would like to thank all the shareholders who attended this meeting. And they participated in the questions and all the questions are for the growth of any organization. And your concern is almost the same as our concern. That is we can all move this organization forward together. With such questions, you all put together and asked such questions. So, it was a very good question of everyone and whatever suggestions everyone gave, almost all given should be accepted and the organizations will try to accept them. This is our commitment to you and our commitment to ourselves. You have asked different questions that where will the company reach in five years, so we will answer it by adding some questions one by one. We have a minimum commitment for lower double-digit growth. We have new R&D set up, we have new facilities, and new doses are coming in. We are getting DCGI approvals and also FFSI approvals and we are increasing our approvals in different countries. So this is our first part. We are working with aggression to move ahead with CDMOs and exports. Because we already have two European GMP plants and we are working on some plants which we will soon be making European GMP. One question was whether all plants will be made European GMP. No, all plants do not need European GMP or other approvals. India's base is quite big and strong. One question was what position we hold in the country. We are the largest contact manufacturing company in the country. And we have a share of contact manufacturing company which is more than 30%. So, we have to keep many plants for domestic use only. And we will take some plants to European GMP, so that we can make our presence in Europe and other countries, in all the regulated countries. API business, today we are struggling with API business, so we will bring it out of that struggle and bring it to profit. For this, we are working on various parameters, we are also working on new products, so that we can see API business as a profitable business. We talked about Europe, we have signed a contract worth €200 million. We talked about its status, so that status is going on perfectly. We have to make our plant European GMP. We have to add liquid oral facilities. We have to do R&D. All these things are going well in time. The development of the product has also started. This is a big contract so many things are also connected to it. And we are working on all those things. And the committee is handling the project of Europe so that there is no delay of any kind of situation in quality, quantity. For which we have signed a contract and our client is fully satisfied. We also want to take more business from the same client. We are working on this with the European GMP contract. We talked about market share that is done. We are growing CDMO business with 13% CAGR. We hope to grow with the same rate by 2028. Even if we go back a few years, we are trying to cover that as well. We told you about European GMP. The market possibilities of Europe are enormous. Europe is a big contributor to the European market or regulated market. It is a big contributor to the business. Many times more than India, the value of the business is there. So the possibilities are limitless. We are in this business to find those limitless possibilities. We have a dividend policy. Our thought process is to see the benefit of each one. Secondly, the business is on growth trajectory where we have to plant multiple plants and move forward. So in the coming time, whatever decisions the Board of Directors will make, we will discuss our profits and cash flow every year. And we will definitely work on the policy that will be made accordingly. You have given a lot of congratulations. For this, we would like to congratulate all the shareholders for this. This organization is yours, not just for us promoters. So congratulations to everyone. What is the portion of India? Today, the maximum business of our business comes from India. And our business around 4%-5% of the global business which contributes to our total revenue but there are enormous possibilities in global business and we are working on it. So, definitely, our global business ratio will increase in the coming time. You talked about our governance, so that has been discussed. We talked about other plants European. What will be the benefit of this licensing? This licensing is a very big capability of development. We are known for research development but the world is so big and the industry is so big that we are busy developing everything ourselves. It is not like that. Today we have to find all kinds of possibilities.

So we only do research and also market. We only make products and market. We make products and market. We do research and market. If we do not want to invest in research, we do research and then market in India and surrounding countries we would like to sell so this is a big deal whether it is small or big business. So in licensing, it gives you a monopoly to market research-based products in the country. So with this thought, we start with in-licensing. Where are our manufacturing plants? We started manufacturing plants from Haridwar. So most of the plants we have planted in Haridwar. And after that, one of our plant is in Kotdwar, two are in Baddi, and API plant is in Punjab and R&D

centre for API we have in Haryana in Barwala and one R&D centre for formulation is next to Mumbai in Maharashtra. Number of employees we have approximately 16,000 including contractual employees who are in the CDMO business, who are in the corporate office, who are in our marketing with Akumentis, they are in API and who are in R&D. So, approximately 16,000 people are a part of this organization. What are we doing in R&D? We are working on new formulations daily. This is the reason why we got 31 DGGI last year and more than 100 FFSI approvals. Apart from that, we have to do a lot of investment and development on the international market. We have to make a dozier for European approvals and file the CEP. We have to invest a lot. We have to develop a lot. The European approval or any such products, making a dossier, filing its CP, it takes a lot of effort. And a lot of science is required, a lot of intellect is required. And only very intelligent people can develop it. That is how we are involved in it. I have already told you about international business. We will discuss capital requirements later. You asked about the next generation. There are five children in the family of the next generation and four of them are already in business. The fifth child is studying. He is determined to join Akums after completing his studies and after working in a private company for few years. And as far as four children are concerned, Arushi and Kanish, who are two big children, they have managed the business to a great extent and are engaged in these efforts to bring new heights in the business, to find the potentials of new growth, to manage the marketing division. Shivangi and Umang recently joined about a year and a half ago. They are trying to do a lot of efforts and to move the business forward. They are learning a lot of things. They are not just learning, they are not just learning from their potential. They are making their analytics to us and to senior leadership so that we can use new tools to drive the business. So this is how our next generation is here. We have told you about Europe. We are in India and we can feel proud that we are in India and we are on the mission of India. Yusuf ji asked that the mission of India is to make more things in India. We can be one or two numbers ahead or behind, but we are 26th place in the world. Akums is number one in India as a contract manufacturing company, as a capacity, and we see ourselves as revenue in the 26th place in the world but if we talk about client base, then we can be one or two numbers ahead or behind in the world on the second largest in the world. There can be a few numbers in this, so please keep this in mind that we should not think about it but as far as we know, the clients we deal with, around 1500 clients which makes us the second largest in the world. According to the number of SKUs, we are number one in the world. And based on revenue, because we market in Indian Rupees, so we can see ourselves on the 26th number, as much data as we have available. We have told you about the staff. You want to do a factory visit, and we all want to be able to give you all a factory visit. Although pharmaceutical is a very sensitive industry, and you will be surprised that even Sandeep Jain, Sanjeev Jain and many of our family members can never enter many parts of the plant because we are not supposed to enter into those areas because only highly qualified and skilled people enter there. And we can only enter those parts through video, screen and information. Because it is not like if we consider ourselves as owners that we can go to any part of the plant. So this is not the system but we will definitely try to give you the most information about the factory, about the manufacturing system, to our shareholders. We will try to deliver all these things to you in the way that the system will be. In our organization, there is a lot of automation in the manufacturing system, and there is a lot of automation in the packaging, but we do not use a robotic system. Our company has a mission that where we provide health, we should also focus on employment. Today, India has not been fully employed yet, so as long as India has not yet been fully employed. We are trying to get as many people as possible to work here. You have a question on sickle cell. Sickle cell is a rare disease that is found all over the world, but it is found more in tribal areas, Africa and such areas. I do not think it is a scientific discussion to discuss on this platform. And for this, the product we have made, Hydroxyurea, we have made it with a technology that is stable at room temperature.

And the innovator has to keep it in the fridge for two day, which is not easy to transport at the tribal areas at that temperature. Plus, the added benefit is that we can market the product at a price even below 120. So, as soon as the market demand comes out, the product will benefit us in that way. It is important to understand that people who get this disease, 20% of them die, which is almost two years before their death. This is a serious disease, which is why we are concerned about it. Our aim is to work on rare diseases. Of course, we want to make a profit from it but we also want to work on rare diseases that are not being used by many people. This is a part of our thought process. Your question about the status of European contract. I have already told you the status of the

European contract. One of your questions is about future projects. You can understand with complete confidence that your company is looking for new business opportunities. We work on many contracts regularly. We review ourselves for many merger acquisitions but we know that this money belongs to everyone, it is shared and we have a huge responsibility. So, leaping those responsibilities in mind your capital will be invested accordingly. As far as capital deployment is concerned, capital will definitely be deployed. It will be done for the interest of the organization. We will deploy our cash in such places where the world has more health benefits. We will make the future in the same way, whether it is a merger, acquisition or we want to go to new countries, we are trying to enter new countries. You have a suggestion for F2F meeting, which is also a very good suggestion. Along with that, there is another suggestion that there should be video conferencing instead of F2F. We will definitely keep on doing this. We will continue to do best practices industry-wide year on year. You have a question on ESG. This organization is very good on environment. We are trying to do whether it is tree plantation, water conservation, or rainwater harvesting, we have gender diversity, 24% female in a manufacturing organization is a sign of our efforts. We are trying to make sure that we have 24% diversity whether it is caste, religion, all kinds of people work in this organization. Women are safe and well-educated. We work on code of conduct. We also encourage our vendors to follow the same ESG practices, so that they are also aware of the environment. Our four plants have reached zero liquid discharge. We are also working on solar energy. Our 33% fuel is working on non-fossil fuel and renewable energy.

So, in this way, we are also working in ESG in every way. You have one question left, how are we reducing expenses? There are two things in this, automation, ergonomic studies, high-speed machines, and we can reduce our expenses by being technology-based. If we can reduce the process time, then the cost of the process. So, in this way, with different processes, apart from that with automation, we are moving towards SAP S/4HANA. We are also moving towards new software in HR, so that manual interventions can be reduced and work with accuracy. So, in this way, we are also working hard to reduce costs. Yes, if any other question has been left we would like to answer them as well so please feel to write it to us. We would like to answer them as well. So, I think we have answered all the questions. I would like to authorize the

Company Secretary to conclude this meeting. Thanks all for joining this meeting. I am very thankful and very grateful.

Dharamvir Malik: Thank you very much Chairman Sir for your detailed response to the question and response to the shareholders questions. Before we conclude, members may note that the e-voting facility on NSDL platform will continue to be available for next 15 minutes. Therefore, members who have not cast their vote yet are encouraged to do so. The results of the e-Voting conducted at the AGM, aggregated with the results of the remote e-Voting, shall be announced within the stipulated time under the applicable laws, and the same will be intimated to the stock exchanges and will be uploaded at the portal of the company along with NSDL. Since there is no other business to transact with the permission of Chairman Sir, I declare the 21st AGM of Akums as concluded. Thank you once again for all shareholders for your valuable time and continued support to the company. Have a wonderful day ahead. Thank you so much. Namaskar.