

Name of the issue Akums Drugs and Pharmaceuticals Limited

- 1. Type of issue (IPO/ FPO)** IPO
- 2. Issue size (Rs. crores)** 1,856.74*
Source: Prospectus dated Aug 1, 2024
- 3. Grade of issue along with name of the rating agency** NA
- 4. Subscription level (number of times)** 64.64 times*
*excluding Anchor Investor Portion and after removing multiple and duplicate bids
Source: Minutes for basis of allotment dated Aug 2, 2024
- 5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges**
- | | | |
|---|------------|--------|
| (i) allotment in the issue ⁽¹⁾ | 6.08.2024 | 12.92% |
| (ii) at the end of the 1 st Quarter immediately after the listing of the issue | 30.09.2024 | 14.87% |
| (iii) at the end of 1 st FY | 31.03.2025 | 13.17% |
| (iv) at the end of 2 nd FY ⁽²⁾ | 31.03.2026 | 15.74% |
| (v) at the end of 3 rd FY ⁽²⁾ | 31.03.2027 | NA |
- ⁽¹⁾ Source: Basis of Allotment (excluding pre-issue QIB holding)
⁽²⁾ Will be updated in due course

6. Consolidated Financials of the issuer

(Rs. in crores)

| Parameters | FY24-25 | FY25-26 | FY26-27 |
|---|----------|----------|---------|
| Income from operations | 4,118.16 | 4,359.02 | NA |
| Net Profit for the period | 343.78 | 256.40 | NA |
| Paid-up equity share capital | 30.62 | 30.62 | NA |
| Reserves excluding revaluation reserves | 3,016.39 | 3,282.73 | NA |

Note: Financials for the year ended March 31, 2027 shall be updated in due course

7. Trading status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE")

- | | |
|---|-------------------|
| (i) at the end of 1 st FY (31 March 2025) | Frequently Traded |
| (ii) at the end of 2 nd FY (31 March 2026) | Frequently Traded |
| (iii) at the end of 3 rd FY (31 March 2027) ⁽¹⁾ | NA |

Note: ⁽¹⁾ Will be updated in due course

8. Change, if any, in directors of issuer from the disclosures in the offer document

| Particulars | Name of Director | Appointed / Resigned |
|---|---|---------------------------------------|
| at the end of March 31, 2025 | Amrut Medhekar Ashish Sharma Nand Lal Kalra | Appointed Resignation Cessation |
| at the end of March 31, 2026 | Amrut Medhekar Anil Kumar Arvindlal | Resignation Appointment |
| at the end of March 31, 2027 ⁽¹⁾ | NA | NA |

Note: ⁽¹⁾ Change in Directors of Issuer is not updated as the relevant financial years have not been completed

9. Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document
(ii) Actual implementation
(iii) Reasons for delay in implementation, if any

NA
NA
NA

10. Status of utilization of issue proceeds

| | |
|---|---------------------------------|
| (i) As Disclosed in the offer documents | 637.37 cr |
| (ii) Actual Utilization | 637.37 cr |
| (iii) Reasons for deviation, if any | Refer to Notes at 10(iii) below |

(Rs in Crores)

| i) As Disclosed in the offer documents | | | | |
|---|--|---------------------------------------|--|--|
| SRN | Particulars | Amount to be funded from Net Proceeds | Amount to be deployed from Net Proceeds in Fiscal 2025 | Amount to be deployed from Net Proceeds in Fiscal 2026 |
| 1 | Repayment/prepayment of all or certain borrowings of the Company | 159.91 | 159.91 | |
| 2 | Repayment/prepayment of all or certain borrowings of our Subsidiaries namely, Maxcure Nutravedics Limited and Pure and Cure Healthcare Private Limited | 227.09 | 227.09 | |
| 3 | Funding incremental working capital requirements of our Company | 55.00 | 55.00 | |
| 4 | Pursuing inorganic growth initiatives through acquisitions* | 27.87 | 27.87 | |
| 5 | General corporate purposes | 167.50 | Over a period of three Fiscals from the date of listing of the Equity Shares | |
| | Net Proceeds | 637.37 | 637.37 | |

(Rs in Crores)

| ii) Actual Utilisation | | | | |
|-------------------------------|--|----------------|----------------------|---------------------------|
| SRN | Particulars | Revised Amount | Actual Utilisation** | Unutilised Net Proceeds** |
| 1 | Repayment/prepayment of all or certain borrowings of the Company | 159.91 | 159.91 | 0 |
| 2 | Repayment/prepayment of all or certain borrowings of our Subsidiaries namely, Maxcure Nutravedics Limited and Pure and Cure Healthcare Private Limited | 227.09 | 227.09 | 0 |
| 3 | Funding incremental working capital requirements of our Company | 55.00 | 55.00 | 0 |
| 4 | Pursuing inorganic growth initiatives through acquisitions | 30.18# | 27.87 | 2.31 |
| 5 | General corporate purposes | 170.00# | 167.50 | 2.5 |
| | Net Proceeds | 642.18# | 637.37 | 4.81 |

** As on March 31, 2026

Total Proceeds value revised to Rs 642.2 as on 31-Mar-26, by adjusting the Inorganic growth proceeds to Rs 30.2 cr, & GCP to Rs 170 cr due to unutilised issue expense of Rs. 4.81 cr

(iii) Reasons for deviation, if any-

Notes: (1) As per the prospectus dated August 1st 2024, the Company had proposed to deploy Rs 27.87 crores towards the Object of Pursuing inorganic growth initiatives through acquisitions by fiscal 2025. However, the Company has utilized Rs 19.73 crores as at the end of fiscal 2025, hence, there is a delay from the estimated schedule of implementation. However, the Prospectus further states that, "In the event that the estimated utilization of the Net Proceeds in a scheduled fiscal year is not completely met, the same shall be utilised in the next fiscal year, as may be determined by our Company, in accordance with applicable laws."

Further, the pending Rs. 8.14 cr was utilized fully in Jun 2025 quarter.

(2) During the quarter ended March 31, 2026, unutilised issue expenses of Rs 4.81 cr has been reallocated towards the object of 'GCP' by Rs 2.5 cr & 'Pursuing inorganic growth initiatives through acquisitions' by Rs 2.31 cr as actual utilization towards issue expenses is lower than the proposed deployment resulting in an increase in net proceeds. The reallocation of proceeds was duly approved by the Board of Directors of the Company through a resolution dated 13th February 2026.

11. Comments of monitoring agency, if applicable

- (a) Comments on use of funds
 (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document
 (c) Any other reservations expressed by the monitoring agency about the end use of funds

Refer to Notes at 10(iii) above
 Refer to Notes at 10(iii) above

Nil

12. Price-related data

Designated Stock Exchange:

Issue price (Rs):

Listing Date:

NSE
 Rs.679/- per share
 August 06, 2024

| Price parameters | At close of listing day – August 06, 2024 | At close of 30 th calendar day from listing day | At close of 90 th calendar day from listing day | As at the end of Mar 31, 2025 | | |
|------------------|---|--|--|--|--------------------|-------------------|
| | | | | Closing price during the FY | High during the FY | Low during the FY |
| Market Price | 679.00 | 844.1 | 845.25 | 473.20 | 1,118.95 | 448.65 |
| BSE Sensex | 23,992.55 | 25,127.95 | 79,541.79 | 77,414.92 | 85,836.12 | 72,079.05 |
| Sectoral Index | NA | NA | NA | NA | NA | NA |
| Price parameters | As at the end of Mar 31, 2026 | | | As at the end of March 31, 2027 ⁽¹⁾ | | |
| | Closing price during the FY | High during the FY | Low during the FY | Closing price during | High during the FY | Low during the FY |
| Market Price | 466.1 | 594 | 414.05 | NA | NA | NA |
| BSE Sensex | 71,947.55 | 85,762.01 | 71,947.55 | NA | NA | NA |
| Sectoral Index | NA | NA | NA | NA | NA | NA |

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

(1) Will be updated in due course

13. Basis for Issue Price and Comparison with Peer Group & Industry Average

| Accounting Ratio | Name of company | As disclosed in the offer document* | At the end of 1st FY (Mar 31, 2025) | At the end of 2nd FY (Mar 31, 2026) | At the end of 3rd FY (Mar 31, 2027)** |
|------------------|---------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------------|
| EPS (Diluted) | Issuer: | -0.28 | 22.60 | 16.21 | NA |
| | Peer Group | | | | |
| | Divi's Laboratories | 60.27 | 82.53 | 96.75 | NA |
| | Suven Pharma | 11.8 | -7.37 | -12.13 | NA |
| | Gland Pharma | 46.89 | 42.40 | 62.28 | NA |
| | Torrent Pharma | 48.94 | 56.47 | 63.92 | NA |
| | Alkem Laboratories | 150.19 | 181.11 | 192.51 | NA |
| | Eris Lifesciences | 28.79 | 25.81 | 45.26 | NA |
| | JB Chemicals | 34.85 | 41.56 | 44.18 | NA |
| | Mankind Pharma | 47.68 | 49.20 | 46.28 | NA |
| | Innova Captab | 18.66 | 22.41 | 24.63 | NA |
| Industry Average | 49.79 | 37.40 | 62.63 | NA | |
| (P/E) | Issuer: | NA | 20.94 | 28.75 | NA |
| | Peer Group | | | | |
| | Divi's Laboratories | 74.99 | 69.98 | 61.47 | NA |
| | Suven Pharma | 69.54 | -15.42 | -10.86 | NA |
| | Gland Pharma | 42.45 | 37.56 | 27.23 | NA |
| | Torrent Pharma | 60.2 | 57.16 | 66.02 | NA |
| | Alkem Laboratories | 34.18 | 26.95 | 27.53 | NA |
| | Eris Lifesciences | 34.95 | 54.91 | 28.66 | NA |
| | JB Chemicals | 51.38 | 39.06 | 46.73 | NA |
| | Mankind Pharma | 44.65 | 49.28 | 43.34 | NA |
| | Innova Captab | 29.91 | 39.22 | 28.01 | NA |
| Industry Average | 49.14 | 39.19 | 35.35 | NA | |
| RoNW% | Issuer: | -0.57% | 18.17% | 7.7% | NA |
| | Peer Group | | | | |
| | Divi's Laboratories | 11.79% | 15.35% | 15.3% | NA |
| Suven Pharma | 14.64% | -84.60% | -46.7% | NA | |

| Accounting Ratio | Name of company | As disclosed in the offer document* | At the end of 1st FY (Mar 31, 2025) | At the end of 2nd FY (Mar 31, 2026) | At the end of 3rd FY (Mar 31, 2027)** |
|------------------|---------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------------|
| | Gland Pharma | 8.85% | 7.82% | 9.9% | NA |
| | Torrent Pharma | 24.15% | 26.46% | 25.8% | NA |
| | Alkem Laboratories | 17.41% | 19.14% | 16.7% | NA |
| | Eris Lifesciences | 15.16% | 11.54% | 15.9% | NA |
| | JB Chemicals | 18.90% | 20.75% | 17.1% | NA |
| | Mankind Pharma | 20.43% | 13.80% | 11.7% | NA |
| | Innova Captab | 11.35% | 14.33% | 12.9% | NA |
| | Industry Average | 15.85% | 6.28% | 8.7% | NA |
| NAV per share | Issuer: | 49.59 | 194.65 | 210.51 | NA |
| | Peer Group | | | | |
| | Divi's Laboratories | 511.21 | 563.87 | 631.37 | NA |
| | Suven Pharma | 80.56 | 5.04 | 22.43 | NA |
| | Gland Pharma | 529.65 | 555.41 | 628.67 | NA |
| | Torrent Pharma | 202.57 | 224.29 | 247.86 | NA |
| | Alkem Laboratories | 862.46 | 1,039.91 | 1,155.87 | NA |
| | Eris Lifesciences | 190.12 | 240.28 | 281.78 | NA |
| | JB Chemicals | 188.37 | 220.54 | 258.98 | NA |
| | Mankind Pharma | 233.73 | 353.10 | 394.87 | NA |
| | Innova Captab | 145.2 | 167.66 | 190.61 | NA |
| Industry Average | 327.1 | 356.47 | 423.60 | NA | |

* Sourced from Prospectus | All the financial information for listed industry peers mentioned above is on a consolidated basis and is sourced from Bloomberg/financial results of the respective company for the year ended March 31, 2025 and onwards submitted to stock exchanges.

** will be updated in due course

- (1) P/E Ratio: P/E Ratio has been computed based on the closing market price of equity shares on NSE divided by the Diluted EPS provided under Note 2 below.
- (2) EPS: Diluted EPS refers to the EPS sourced from the financial results of the respective company for the year ended March 31, 2024 and onwards.
- (3) Net Asset Value: Net Asset Value is computed as the Equity attributable to owners of the company at the end of year March 31, 2024 divided by the equity shares outstanding as on March 31, 2024 and onwards.
- (4) Return on Net Worth % (RONW %) is calculated as Profit after taxes attributable to owners of the company as a percentage of Equity attributable to owners of the company at the end of year March 31, 2024 and onwards.

14. Any other material information

| Particulars | Date |
|--|-----------|
| 100% of operations resumed at the below mention sites affected by the labour unrest after 4 days. This resulted in delayed supply of Rs 20 cr | 18-May-26 |
| Certain manufacturing sites at Haridwar are impacted by the labour unrest (review id minimum wages by state authorities) at SIDCUL industrial area in Haridwar, causing temporary disruption of operations | 14-May-26 |
| Cessation of Mr Arvind Srivastava as President-HR, a Senior Management Personnel on 14 May 2026, & appointment of Mr. V Jagannathan for the same position | 14-May-26 |
| Mr. Rajkumar Bafna, President – Finance, a Senior Management Personnel resigned from his position on 31 st December 2025 | 27-Dec-25 |
| Maxcure Nutravedics received an order under Section 73(9) of the Goods and Services Tax Act, 2017 from the Office of the Deputy Commissioner, Haridwar, Uttarakhand, determining a total demand of INR 53,53,541/- (comprising tax of INR 28,92,136/- and interest of INR 21,72,192/- and penalty of INR 2,89,213/-) | 25-Dec-25 |
| Two penalty of Rs 1,79,55,000 each imposed on Maxcure Nutravedics, wholly owned subsidiary under Section 129(3) of the CGST Act, 2017 | 16-Dec-25 |
| Imposition of fine of INR 3,83,500 by exchange for non-compliance of Regulation 17(1) of SEBI(ICDR) Regulations, 2015 pertaining to Composition of the Board of Directors | 13-Nov-25 |
| Incorporation of Wholly Owned Company in Malta, Europe in the name of "Akums Healthcare Malta Pvt Ltd" | 20-Oct-25 |
| Joint Venture Company has been incorporated in Zambia in the name and style of Akums Healthcare (Zambia) Private Limited on 13 Oct 2025 | 13-Oct-25 |
| Mr. Sanjay Sharma, President-Strategy, Portfolio & Strategy, a Senior Management Personnel resigned from his position on 13th August 2025 | 10-Oct-25 |
| Intimation of execution of Framework Agreement with "The Government of Republic of Zambia" to establish a local manufacturing facility in Zambia and to undertake the manufacturing and supply of Medicines in Zambia | 22-Aug-25 |
| Response provided by the Company to the imposition of fine for non-compliance of Regulation 17(1) and 17(1A) of SEBI(ICDR) Regulations, 2015 pertaining to Composition of the Board of Directors vide email dated 29.05.2025 | 08-Aug-25 |

| | |
|---|-----------|
| Resignation of Mr. Jitendra Mishra, Sr. Vice President-IT, designated as Senior Management Personnel of the Company with effect from 5th July, 2025. | 05-Jul-25 |
| Appointment of Mr. Anil Kumar Arvindlal Amin (DIN:10594012) as Additional Director (Non Executive Independent) w.e.f. 04.06.2025 | 04-Jun-25 |
| Accepted resignation of Mr. Amrut Medhekar, CEO (CDMO) of the Company w.e.f 15.07.2025 | 26-May-25 |
| Resignation of Senior Management Personnel Ashish Sharma, Vice President- ESG & Sustainability, designated as Senior Management Personnel of the Company with effect from March 25, 2025 | 26-Mar-25 |
| Cessation of Mr. Nand Lal Kalra, as an Independent Director of the company w.e.f 05.02.2025 due to attaining the age of 75 years | 05-Feb-25 |
| Further intimation on search conducted by IT Department at the offices and manufacturing units of the Company, its subsidiaries and the residences of the managing directors and chief financial officer of the Company during January 15, 2025. | 23-Jan-25 |
| Income Tax Department ("IT Department") conducted search under the Income Tax Act, 1961 at the offices and manufacturing units of the Company and its subsidiaries | 22-Jan-25 |
| Akums has entered into an agreement with a leading global pharma company for manufacture and supply of selected pharmaceuticals formulations in European market. Akums Group will manufacture and supply multiple SKUs of oral liquid formulations to be marketed in multiple European countries by the company. Composite value of the contract is euro 200 million approximately. (INR 1760 crores approx.), within upfront payment of Euro 100 million (INR 880 crores). | 24-Dec-24 |
| Akums Exclusively Ties Up With Jagdale For Marketing Of Ready-To-Drink Nutritional Beverages In Aseptic Carton Technology | 26-Nov-24 |
| Intimation of execution of Memorandum of Undertaking with "The Government of Republic of Zambia" on local manufacturing of Medicines | 18-Oct-24 |
| Upgrade in Credit Rating from AA- to AA by ICRA | 09-Oct-24 |
| Launch of Dual Action Haertburn Relief Chewable Tablet | 09-Oct-24 |
| The Patent Office, Government of India, has granted Patent Certificate to the Company today i.e. September 12, 2024 for its invention titled "ROOM STABLE HYDROXYUREA ORAL SUSPENSION" valid for a term of 20 years in accordance with the provisions of the Patents Act, 1970. The Patent "Room Stable Hydroxyurea Oral Suspension" is a breakthrough formulation aimed at managing Sickle Cell Disease (SCD) | 12-Sep-24 |
| Order Passed U/S 250 of the Income Tax Act, 1961 in favor of the Company | 12-Sep-24 |
| Appointment of Mr. Amrut Medhekar as Chief Executive Officer- CDMO Business | 24-Aug-24 |
| Commencement of Commercial Production of second production facility by wholly owned subsidiary company - Akums Healthcare Limited, of the company. | 22-Aug-24 |

Source: Stock Exchange filings; For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com