

# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



(Please scan this QR code to view this Abridged Prospectus)

This is an abridged prospectus containing salient features of the red herring prospectus of ANTHEM BIOSCIENCES LIMITED (the “Company”) dated July 8, 2025, filed with the Registrar of Companies, Karnataka at Bengaluru (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside of India.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the “RHP” (if in India), the preliminary international wrap dated July 8, 2025 together with the RHP (the “Preliminary Offering Memorandum”) (if outside India), this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public offers (“GID”) undertaken through the Book Building Process before applying in the Issue (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges (defined below), Members of the Syndicate (defined below), Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at [www.sebi.gov.in](http://www.sebi.gov.in), the website of National Stock Exchanges of India Limited (“NSE”) and the BSE Limited (“BSE”) and together with NSE, the “Stock Exchanges”) at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), the website of the Company at [www.anthembio.com](http://www.anthembio.com) and the website of the Book Running Lead Managers at [www.jmfi.com](http://www.jmfi.com), <https://www.citigroup.com/global/about-us/global-presence/india/disclaimer>, [www.jpml.com](http://www.jpml.com) and [www.nomuraholdings.com/company/group/asia/india/index.html](http://www.nomuraholdings.com/company/group/asia/india/index.html), respectively.



## ANTHEM BIOSCIENCES LIMITED

Corporate Identity Number: U24233KA2006PLC039703; Date of Incorporation: June 13, 2006

Registered and Corporate Office	Contact Person	E-Mail and Telephone	Website
No. 49, F1 & F2, Canara Bank Road, Bommasandra Industrial Area, Phase 1, Bommasandra, Bangalore, Karnataka, India, 560 099.	Divya Prasad (Company Secretary and Compliance Officer)	Email: <a href="mailto:investors.abl@anthembio.com">investors.abl@anthembio.com</a> Telephone: +91 080 6672 4000	<a href="http://www.anthembio.com">www.anthembio.com</a>

### OUR PROMOTERS: AJAY BHARDWAJ, GANESH SAMBASIVAM, K RAVINDRA CHANDRAPPA AND ISHAAN BHARDWAJ

DETAILS OF THE OFFER TO PUBLIC				
TYPE	SIZE OF THE FRESH ISSUE	SIZE OF THE OFFER FOR SALE	TOTAL OFFER SIZE	ELIGIBILITY AND SHARE RESERVATION AMONG QUALIFIED INSTITUTIONAL BUYERS, NON-INSTITUTIONAL BIDDERS AND RETAIL INDIVIDUAL BIDDERS
Offer for Sale	Not applicable	Up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 33,950.00 million.	Up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ 33,950.00 million	This Offer is being made in compliance with Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”). For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page 371 of RHP. For details of share reservation among Qualified Institutional Buyers (“QIBs”), Non-Institutional Bidders (“NIBs”) and Retail Individual Bidders (“RIBs”) and Eligible Employees (as defined hereinafter), see “Offer Structure” on page 395 of RHP.

The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the stock exchanges being BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE, and together with the BSE, the “Stock Exchanges”). For the purposes of the Offer, BSE Limited, is the Designated Stock Exchange.

DETAILS OF THE OFFER FOR SALE			
NAME OF THE SELLING SHAREHOLDERS	TYPE	NUMBER OF EQUITY SHARES OFFERED (UP TO)/ AMOUNT (IN ₹ MILLION)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
Ganesh Sambasivam	Promoter Selling Shareholder	Up to [●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,500.00 million	0.94
K Ravindra Chandrappa	Promoter Selling Shareholder	Up to [●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,500.00 million	0.97
Viridity Tone LLP	Investor Selling Shareholder	Up to [●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 13,250.00 million	139.12
Portsmouth Technologies LLC	Investor Selling Shareholder	Up to [●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,200.00 million	6.61
Malay J Barua	Other Selling Shareholder	Up to [●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,200.00 million	0.30
Rupesh N Kinekar	Other Selling Shareholder	Up to [●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,200.00 million	Nil
Satish Sharma	Other Selling Shareholder	Up to [●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,200.00 million	Nil
Prakash Kariabettan	Other Selling Shareholder	Up to [●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 800.00 million	Nil
K Ramakrishnan	Other Selling Shareholder	Up to [●] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 100.00 million	Nil

\* As certified by K.P. Rao & Co., Chartered Accountants, Statutory Auditors of our Company pursuant to their certificate dated July 8, 2025.

# Calculated on a fully diluted basis (excluding unvested ESOPs).

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES	
<b>Price Band</b> (For details of the Price Band and the basis for the Issue Price, please refer to pre-Issue and price band advertisement and the section titled “Basis for Offer Price” on page 116 of the RHP).	₹ 540 per Equity Share of face value ₹ 2 each (Floor Price) to ₹ 570 per Equity Share of face value of ₹ 2 each (Cap Price).
<b>Minimum Bid Lot Size</b>	26 Equity Shares
<b>BID/OFFER Opens ON<sup>(1)</sup></b>	Monday, July 14, 2025
<b>BID/OFFER Closes ON<sup>(2)(3)</sup></b>	Wednesday, July 16, 2025
<b>Finalization of Basis of Allotment with the Designated Stock Exchange</b>	On or about Thursday, July 17, 2025
<b>Initiation of refund's (if any, for Anchor Investors)/unblocking of funds from ASBA Account</b>	On or about Friday, July 18, 2025
<b>Credit of Equity Shares to Depository Accounts of Allottees</b>	On or about Friday, July 18, 2025
<b>Commencement of trading of the Equity Shares on the Stock Exchanges</b>	On or about Monday, July 21, 2025

<sup>(3)</sup> UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Weighted average cost of acquisition of all equity shares transacted in last one year, 18 months and three years preceding the date of the Red Herring Prospectus

Period*	Weighted average cost of acquisition per Equity Share (in ₹)*	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)
Last one year preceding the date of the Red Herring Prospectus	3.23	176.47	Nil - 41.00
Last 18 months preceding the date of the Red Herring Prospectus	1.27	448.82	Nil - 41.00
Last three years preceding the date of the Red Herring Prospectus	0.18	3,166.67	Nil - 41.00

\*As certified by K.P. Rao & Co., Chartered Accountants, Statutory Auditors of our Company pursuant to their certificate dated July 8, 2025.

Allotment pursuant to exercise of ESOPs dated June 11, 2025, buyback and conversion of CCPS have not been included in the calculation of weighted average cost of acquisition for the last one year, 18 months and three years preceding the date of this Red Herring Prospectus.

**Disclaimer:** The Equity Shares offered in the Offer have not been, and will not be registered under the U.S. Securities Act, as amended or with any securities regulatory authority of any state or other jurisdiction of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act of 1933 and applicable state securities laws. Accordingly, the Equity Shares are only offered and sold (i) within the United States solely to persons reasonably believed to be “qualified institutional buyers” within the meaning of Rule 144A under the U.S. Securities Act in a transaction exempt from or not subject to, the registration requirements of the U.S. Securities Act or (ii) outside the United States in “offshore transactions” as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

## RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹2 each. The Offer Price, Floor Price or Cap Price as (as determined by our Company, in consultation with the BRLMs on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, in accordance with the SEBI ICDR Regulations) as stated under “Basis for the Offer Price” on page 116, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

## GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India, nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 34.

## PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Issue, RTA, CDPs, Registered Brokers, Underwriters, Bankers to the Issue, SCSBs.

If you wish to know about processes and procedures applicable to the Issue, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of the BRLMs at [www.jmfi.com](http://www.jmfi.com), <http://www.citigroup.com/global/about-us/global-presence/india/disclaimer>, [www.jpiml.com](http://www.jpiml.com) and [www.nomuraholdings.com/company/group/asia/india/index.html](http://www.nomuraholdings.com/company/group/asia/india/index.html), respectively.

## PRICE INFORMATION OF BRLMs

Sr. No.	BRLM	Issue Name	+/- % change in closing price, +/- % change in closing benchmark] - 30th calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark] - 90th calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark] - 180th calendar days from listing
1	JM, Nomura	HDB Financial Services Limited	Not Applicable	Not Applicable	Not Applicable
2	JM, Nomura	Kalpataru Limited	Not Applicable	Not Applicable	Not Applicable
3	JM	Ellenbarrie Industrial Gases Limited	Not Applicable	Not Applicable	Not Applicable
4	JM	Arisinfra Solutions Limited	Not Applicable	Not Applicable	Not Applicable
5	JM	Oswal Pumps Limited	Not Applicable	Not Applicable	Not Applicable
6	JM, Citi, JPM	Schloss Bangalore Limited	-6.86% [3.34%]	Not Applicable	Not Applicable
7	JM, Nomura	Ather Energy Limited	-4.30% [0.99%]	Not Applicable	Not Applicable
8	Citi, JPM	Hexaware Technologies Limited	3.5% [+1.1%]	5.2% [+8.8%]	Not Applicable
9	JM, Citi	Ajax Engineering Ltd.	-2.86% [-0.55%]	6.78% [8.97%]	Not Applicable
10	JM	Ventive Hospitality Limited	5.51% [-2.91%]	10.80% [-0.53%]	7.10% [8.43%]
11	JM, JPM, Nomura	Inventurus Knowledge Solutions Limited	40.85% [-3.13%]	13.77% [-4.67%]	30.17% [4.15%]
12	JPM	Vishal Mega Mart Limited	+40.0% [-3.7%]	+29.9% [-7.0%]	+58.6% [+2.1%]
13	Citi, JPM	Swiggy Limited	29.31% [+4.20%]	-7.15% [-0.75%]	-19.72% [+1.91%]
14	JPM	Sagility India Limited	42.9% [+3.2%]	75.4% [-1.4%]	36.1% [+0.5%]
15	Nomura	Afcons Infrastructure Limited	+6.56% [+1.92%]	+2.03% [-2.03%]	-9.29% [+1.46%]
16	Nomura	Waaree Energies Limited	+68.05% [-0.59%]	+49.15% [-5.12%]	+78.08% [-1.23%]
17	Citi, JPM	Hyundai Motor India Limited	-6.6% [-3.9%]	-8.7% [-5.2%]	-15.2% [-2.5%]
18	Citi	Northern Arc Capital Limited	-7.15% [-5.80%]	-15.71% [-9.07%]	-33.46% [-9.98%]
19	JPM	Premier Energies Limited	+146.9% [+2.1%]	+172.4% [-3.3%]	+94.0% [-11.3%]
20	Citi	Ola Electric Mobility Limited	+44.17% [+1.99%]	-2.11% [+0.48%]	-1.51% [-2.58%]
21	Citi	Akums Drugs and Pharmaceuticals Limited	+32.10% [+5.03%]	+26.02% [+1.30%]	-15.67% [-2.13%]
22	JPM	Emcure Pharmaceuticals Limited	+27.9% [-0.9%]	+32.1% [+1.9%]	+45.3% [-1.3%]
23	Citi, Nomura	Aadhar Housing Finance Limited	+25.56% [+5.40%]	+33.89% [+9.67%]	+45.98% [+8.77%]
24	Citi, JPM, Nomura	Indegene Limited	+24.28% [+5.3%]	+26.9% [+10.2%]	+52.6% [+9.2%]
25	Nomura	Protean eGov Technologies Limited	+45.21% [+7.11%]	+73.18% [+10.26%]	+45.85% [+11.91%]
26	JM, Nomura	Avalon Technologies Limited	-10.09% [+2.95%]	+59.45% [+10.78%]	+21.32% [+11.84%]

Source: [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

For further details, please refer to “Other Regulatory and Statutory Disclosures – Price information of past issues handled by the BRLMs” on page 380 of the RHP.

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Name of Book Running Lead Managers ("BRLMs")	JM Financial Limited Tel: +91 22 6630 3030; E-mail: anthem.ipo@jmfl.com Investor Grievance E-mail: grievance.ibd@jmfl.com	Citigroup Global Markets India Private Limited Tel: +91 22 6175 9999 E-mail: anthem.ipo@citi.com Investor Grievance E-mail: investors.cgmib@citi.com
	J.P. Morgan India Private Limited Tel: +91 22 6157 3000; E-mail: anthem_ipo@jpmorgan.com Investor Grievance E-mail: investorsmb.jpmpl@jpmorgan.com	Nomura Financial Advisory and Securities (India) Private Limited Tel: +91 22 4037 4037; E-mail: anthembioipo@nomura.com Investor Grievance E-mail: investorgrievances-in@nomura.com
Name of Syndicate Member	JM Financial Services Limited	
Name of Registrar to the Issue	KFin Technologies Limited Telephone: +91 40 6716 2222; E-mail: anthem.ipo@kfintech.com; Investor grievance E-mail: einward.ris@kfintech.com	
Name of Statutory Auditor	K.P. Rao & Co., Chartered Accountants	
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable	
Name of Debenture Trustee	Not Applicable	
Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidders), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> , or at such other websites as may be prescribed by SEBI from time to time. Further, the branches of the SCSBs where the Designated Intermediaries could submit the ASBA Form(s) of Bidders (other than RIIs) is provided on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a> which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time. Details of nodal officers of SCSBs, identified for Bids made through the UPI Mechanism, are available at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .	
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with the SEBI ICDR Master Circular read with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 read with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, each applicable to the extent not rescinded by the SEBI ICDR Master Circular in relation to the SEBI ICDR Regulations UPI Bidders, bidding using the UPI Mechanism may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> ) and ( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> ) respectively, as updated from time to time.	
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIIs) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> , as updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> or any such other website as may be prescribed by SEBI from time to time.	
Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stockbroker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> , as updated from time to time.	
Details regarding website address(es)/ link(s) from which the investor can obtain a list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and <a href="http://www.nseindia.com/products-services/initial-public-offerings-asba-procedures">www.nseindia.com/products-services/initial-public-offerings-asba-procedures</a> , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and <a href="http://www.nseindia.com/products/content/equities/ ipos/asba_procedures.htm">www.nseindia.com/products/content/equities/ ipos/asba_procedures.htm</a> , respectively, as updated from time to time. For further details, see "Offer Procedure" on page 399 of the RHP.	

## PROMOTERS OF OUR COMPANY

Sr No.	Name	Individual/ Corporate	Experience & Educational Qualification/ Corporate Information
1	Ajay Bhardwaj	Individual	He is the Chairman, Managing Director and the Chief Executive Officer of our Company. He holds a Bachelor's degree in Chemical Engineering from the Indian Institute of Technology (Delhi) and a Master's degree of Science in Chemical Engineering from Louisiana State University and Agricultural and Mechanical College. He was previously associated with Max India Limited as the projects engineer and as the president, marketing and technical services at Biocon Limited. He has over 40 years of experience in life sciences, contract research and pharmaceutical manufacturing.
2	Ishaan Bhardwaj	Individual	He is a Promoter of our Company. He is also the Vice President of our Company. He has been associated with our Company since January 15, 2014 to December 30, 2016, and have been re-associated since February 18, 2019. He holds a Bachelor's Degree in Engineering from Visvesvaraya Technological University, Belgaum and a Master's of Science degree from The George Washington University, Washington. He is currently involved in overseeing the purchase, regulatory, biological R&D, manufacturing and operational functions in our Company. He was previously associated with Anthem Cellutions (India) Private Limited and has 11 years of experience in the field of CDMO operations.
3	Ganesh Sambasivam	Individual	He is a Whole-time Director and the Chief Scientific Officer of our Company. He holds a Bachelor's degree of Science in Chemistry from the University of Madras, a Master's degree in Organic Chemistry from the University of Pune and a Ph.D. in Chemistry from the University of Pune. He was previously associated with Syngene International Limited as the Chief Scientific Officer. He has more than 31 years of experience in process R&D.
4	K Ravindra Chandrappa	Individual	He is a Whole-time Director and the Chief Operating Officer, of our Company. He holds a Bachelor's degree in Chemical Engineering from Bangalore University. He is responsible for leading the end-to-end operations including research and development, manufacturing, quality and regulatory compliance management. He has more than 25 years of experience in the field of pharmaceutical and biopharmaceutical industry along with experience in managing large scale operations, driving process efficiencies and implementing global quality standards.

For details in respect of our Promoters, please see the section titled "Our Promoters and Promoter Group" beginning on page 260 of the RHP.

**OUR BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** We are a Contract Research, Development and Manufacturing Organization (“CRDMO”) with fully integrated operations spanning across drug discovery, development and manufacturing. We are one of the few companies in India with integrated New Chemical Entity (“NCE”) and New Biological Entity (“NBE”) capabilities across drug discovery, development, and commercial manufacturing, according to the F&S Report. As a one-stop service provider, we serve a range of customers, encompassing innovator-focused emerging biotech and large pharmaceutical companies globally. We are one of the youngest Indian CRDMO companies and the fastest Indian CRDMO among the assessed peers to achieve a milestone of ₹10,000 million of revenue within 14 years of operations, reaching this milestone in Fiscal 2021, according to the F&S Report. We also recorded the highest revenue growth in Fiscal 2024 to Fiscal 2025 as compared to our assessed peers in India and globally, according to the F&S Report.

**Revenue segmentation by business verticals:**

Our CRDMO platform comprises 5 main modalities (RNAi, ADC, peptides, lipids and oligonucleotides) and 4 manufacturing capabilities (custom synthesis, flow chemistry, fermentation and biotransformation). We derive revenue primarily from our CRDMO services, including developmental and commercial manufacturing (“D&M”), and research and development (“R&D”) services. We also generate revenue from the manufacture and sale of specialty ingredients.

The following table sets forth the breakdown of our revenue from our business segments, for the years indicated.

	For Fiscal					
	2025		2024		2023	
	(₹ millions)	(% of revenue from operations)	(₹ millions)	(% of revenue from operations)	(₹ millions)	(% of revenue from operations)
CRDMO	15,060.93	81.65%	10,831.69	76.31%	8,080.92	76.46%
- R&D	2,005.78	10.87%	1,855.72	13.07%	1,731.40	16.38%
- D&M	13,055.14	70.78%	8,975.97	63.24%	6,349.52	60.08%
Specialty Ingredients	3,384.60	18.35%	3,362.01	23.69%	2,488.32	23.54%
<b>Revenue from Operations</b>	<b>18,445.53</b>	<b>100.00%</b>	<b>14,193.70</b>	<b>100.00%</b>	<b>10,569.24</b>	<b>100.00%</b>

**Geographies served :**

As of March 31, 2025, we had more than 550 customers across both our CRDMO and specialty ingredients businesses, respectively, spread over more than 44 countries including the United States, European countries and Japan.

The table below sets forth the breakdown of our revenue from operations by geography for the years indicated:

	For Fiscal					
	2025		2024		2023	
	(₹ millions)	(% of revenue from operations)	(₹ millions)	(% of revenue from operations)	(₹ millions)	(% of revenue from operations)
North America	4,873.08	26.42%	4,293.05	30.25%	5,002.05	47.33%
Europe	10,073.95	54.61%	6,127.83	43.17%	3,062.00	28.97%
India	3,055.24	16.56%	3,091.38	21.78%	2,130.24	20.16%
Rest of Asia and others	443.66	2.41%	681.44	4.80%	374.95	3.55%
<b>Total Revenue from Operations</b>	<b>18,445.53</b>	<b>100.00%</b>	<b>14,193.70</b>	<b>100.00%</b>	<b>10,569.24</b>	<b>100.00%</b>

**Manufacturing Plant:**

We have three manufacturing facilities, namely Unit I in Bommassandra, Unit II in Harohalli and Unit III in Harohalli, which is under construction and is expected to be completed by the first half of Fiscal 2026. The following sets forth a summary of our manufacturing capacity as of March 31, 2025 and our pipeline expansions:

		Unit I	Unit II	Unit III <sup>(1)</sup>	Total
<b>Annual manufacturing capacity as of March 31, 2025</b>	Custom synthesis capacity	24 kL	246 kL	N/A	270 kL
	Fermentation capacity <sup>(3)</sup>	2 kL	140 kL		142 kL
<b>Expected annual manufacturing capacity <sup>(2)</sup></b>	Custom synthesis capacity	24 kL	376 kL	25 kL	425 kL
	Fermentation capacity <sup>(3)</sup>	2 kL	140 kL	40 kL	182 kL

Notes: <sup>(1)</sup> Under construction, expected to be completed by the first half of Fiscal 2026.; <sup>(2)</sup> Expected annual manufacturing capacity following completion of Unit III and custom synthesis expansion plans at Unit II, in each case by the first half of Fiscal 2026. As of the date of this Red Herring Prospectus, we have completed the expansion of 54 kL out of 130 kL of our custom synthesis capacity at Unit II, with the remaining 76 kL expected to be completed by the first half of Fiscal 2026. <sup>(3)</sup> Includes biotransformation capacity.

**Key Performance Indicators:** The presentation of these KPIs is not intended to be considered in isolation or as a substitute for the Restated Consolidated Financial Information. We use these KPIs to evaluate our financial and operating performance. Some of these KPIs are not defined under Ind AS and are not presented in accordance with Ind AS and may have limitations as analytical tools. A list of our KPIs for the Fiscals ended March 31, 2025, March 31, 2024 and March 31, 2023 is set out below:

(in ₹ million, unless otherwise indicated)

Particulars	Unit	As at/ for Fiscal		
		2025	2024	2023
Financial Metrics				
Total Revenue from operations	₹ million	18,445.53	14,193.70	10,569.24
Year-on-year(“YoY”) Revenue Growth	(%)	29.96	34.29	(14.16)
Revenue from Contract Research, Developmental & Commercial Manufacturing (“CRDMO”)	₹ million	15,060.93	10,831.69	8,080.92
Revenue from Specialty Ingredients (“SI”)	₹ million	3,384.60	3,362.01	2,488.32
Ratio of revenue from operations from CRDMO: SI	#	82:18	76:24	76:24
Material Margin (INR)	₹ million	11,006.41	8,198.18	7,176.47
Material Margin %	(%)	59.67	57.76	67.90
EBITDA	₹ million	6,837.80	5,199.55	4,460.53
Y-o-Y EBITDA Growth	(%)	31.51	16.57	-24.05
EBITDA margin	(%)	36.81	36.25	41.53
Profit before tax (“PBT”)	₹ million	6,568.68	4,773.18	4,972.98

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Profit after tax ("PAT")	₹ million	4,512.59	3,673.10	3,851.85
Y-o-Y PAT Growth	(%)	22.86	(4.64)	(5.02)
PAT margin	(%)	23.38	24.77	33.97
Return-on-equity ("ROE")	(%)	20.82	20.04	24.89
Post-tax ROCE	(%)	26.88	25.71	31.69
Gross Fixed Asset Turnover	times	1.60	1.51	1.33
Net Cash (Net debt)	₹ million	6,241.69	4,109.03	7,106.54
Net Cash (Net debt) / EBITDA	#	0.91	0.79	1.59
Revenue/Employee	₹ million	8.95	7.78	6.52
Net Working Capital Days	Days	222.15	248.63	241.94
Inventory Days	Days	135.26	103.21	98.07
<b>Operational Metrics</b>				
Number of Employees	#	2,062	1,825	1,621
Number of Scientific Staff	#	1,015	972	894
Number of PhDs	#	35	35	33

For further details, please see "Basis for Offer Price" and "Our Business" on page 116 and page 183 of the RHP respectively.

**Industries served:** For further details, please see "Industry Overview" on page 137 of the RHP.

**Intellectual Property:** We generally rely on a combination of patents, trademarks, trade secrets and contractual restrictions to protect our intellectual property. The following table sets forth details of our Group's intellectual property rights in various jurisdictions by their status as of March 31, 2025:

	Number of registered/ granted intellectual property rights	Number of filed/ pending intellectual property rights (Number of objections / oppositions received)
<b>Trademarks</b>		
– India	7	10 (7)
<b>Patents</b>		
– India	1	7 (-)
– Australia	-	1 (-)
– Brazil	1	1 (-)
– China	-	1 (-)
– European Patent Office	2	1 (-)
– Hong Kong	2	1 (-)
– Japan	-	1 (-)
– Republic of Korea	1	1 (-)
– South Africa	-	1 (-)
– Spain	1	- (-)
– United States of America	-	2 (-)

For details, see "Our Business—Intellectual Property" on page 220.

**Employee Strength:** As of March 31, 2025, we had 2,062 employees and 909 contract labor, all of whom are based in India.

For further information, see "Our Business – Employees" on page 218 of the RHP.

<b>BOARD OF DIRECTORS</b>		
S. No.	Name, designation, date of birth, address, occupation, current term, period of directorship, DIN and age	Other directorships
1	<b>Ajay Bhardwaj</b> <b>Designation:</b> Chairman, Managing Director and Chief Executive Officer <b>Date of birth:</b> July 20, 1960 <b>Address:</b> A4, Epsilon Villas, Yemlur Main Road, Next to Logica, Bangalore – 560037, Karnataka, India. <b>Occupation:</b> Business; <b>Current term:</b> A term of five years from June 10, 2025; <b>Period of directorship:</b> Since June 13, 2006; <b>DIN:</b> 00333704; <b>Age:</b> 64 years	<i>Indian companies</i> • Neoanthem Lifesciences Private Limited (our unlisted Subsidiary) and • Anthem Bio Pharma Private Limited (our unlisted Group Company) <i>Foreign companies</i> Nil
2	<b>Ganesh Sambasivam</b> <b>Designation:</b> Whole-time Director <b>Date of birth:</b> December 20, 1965 <b>Address:</b> No. 1840, 14th Cross, 22nd Main, Sector I, HSR Layout, Bengaluru – 560 102, Karnataka, India. <b>Occupation:</b> Services; <b>Current term:</b> A term of five years from June 10, 2025; <b>Period of directorship:</b> Since August 4, 2006; <b>DIN:</b> 01469963; <b>Age:</b> 59 years	<i>Indian companies</i> • Neoanthem Lifesciences Private Limited (our unlisted Subsidiary) • AIC Jyothi Institute of Technology Foundation (unlisted non-profit company) • Center for Incubation Innovation Research and Consultancy (unlisted non-profit company) <i>Foreign companies</i> Nil
3	<b>K Ravindra Chandrappa</b> <b>Designation:</b> Whole-time Director <b>Date of birth:</b> November 2, 1966 <b>Address:</b> No. 827-B-3 Keerthi 12 <sup>th</sup> Main Temple Cross 3 <sup>rd</sup> Block Koramangala Bangalore, Karnataka – 560 034, India. <b>Occupation:</b> Service; <b>Current term:</b> A term of five years from June 10, 2025; <b>Period of directorship:</b> Since September 27, 2006; <b>DIN:</b> 01580534; <b>Age:</b> 58 years	<i>Indian companies</i> • Neoanthem Lifesciences Private Limited (our unlisted Subsidiary) <i>Foreign companies</i> Nil

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BOARD OF DIRECTORS		
S. No.	Name, designation, date of birth, address, occupation, current term, period of directorship, DIN and age	Other directorships
4	<b>Satish Chander Subbanna</b> <b>Designation:</b> Non-Executive Nominee Director <b>Date of birth:</b> March 11, 1975 <b>Address:</b> Villa #9, Adarsh Vista, Basavanagar Main Road, Vignana Nagar, Bengaluru – 560037. <b>Occupation:</b> Service; <b>Current term:</b> As set out under the Articles of Association of our Company; <b>Period of directorship:</b> Since April 9, 2021; <b>DIN:</b> 02849420; <b>Age:</b> 50 years	<i>Indian companies</i> <ul style="list-style-type: none"> <li>• Integrace Private Limited (unlisted private limited company); and</li> <li>• Kids Clinic India Private Limited (unlisted private limited company).</li> </ul> <i>Foreign companies</i> <ul style="list-style-type: none"> <li>• KIMS Healthcare Holding Company Limited (unlisted company incorporated in the British Virgin Islands);</li> <li>• KIMS Holding Co. BSC(c) (unlisted company incorporated in Bahrain);</li> <li>• KIMSHEALTH B.S.C(c) (unlisted company incorporated in Bahrain); and</li> <li>• KIMS HEALTH Management Company W.L.L. (unlisted company incorporated in Bahrain)</li> </ul>
5	<b>Ramesh Ramadurai</b> <b>Designation:</b> Non-Executive Independent Director <b>Date of birth:</b> February 13, 1962 <b>Address:</b> Apt 101, Embassy Orchid, 38, 8th Main Road, Sadashivanagar, Bangalore – 560080, India. <b>Occupation:</b> Employment; <b>Current term:</b> For a period of five years with effect from September 27, 2024 and not liable to retire by rotation; <b>Period of directorship:</b> Since September 27, 2024; <b>DIN:</b> 07109252; <b>Age:</b> 63 years	<i>Indian companies</i> <ul style="list-style-type: none"> <li>• Ashirvad Pipes Private Limited (unlisted private limited company); and</li> <li>• 3M India Limited (listed public limited company).</li> </ul> <i>Foreign companies</i> Nil
6	<b>Ravikant Uppal</b> <b>Designation:</b> Non-Executive Independent Director <b>Date of birth:</b> May 9, 1952 <b>Address:</b> B-20 1 <sup>st</sup> Floor, Vasant Marg, Vasant Vihar-1, South West Delhi, Delhi, 110057, India. <b>Occupation:</b> Businessman; <b>Current term:</b> For a period of five years with effect from September 27, 2024 and not liable to retire by rotation.; <b>Period of directorship:</b> Since September 27, 2024; <b>DIN:</b> 00025970; <b>Age:</b> 73 years	<i>Indian companies</i> <ul style="list-style-type: none"> <li>• Maini Precision Products Limited (unlisted public limited company);</li> <li>• Steel Infra Solutions Private Limited (unlisted private limited company);</li> <li>• Siscoil Infra Private Limited (unlisted private limited company);</li> <li>• Transport Corporation of India Limited (listed public limited company);</li> <li>• Ring Plus Aqua Limited (unlisted public limited company);</li> <li>• JK Files &amp; Engineering Limited (unlisted public limited company); and</li> <li>• Surin Automotive Private Limited (unlisted private limited company).</li> </ul> <i>Foreign companies</i> : Nil
7	<b>Subramanian Madhavan</b> <b>Designation:</b> Non-Executive Independent Director <b>Date of birth:</b> October 27, 1956 <b>Address:</b> D 1063, New Friends Colony, Near Mata Ka Mandir, New Friends Colony, South Delhi, Delhi – 110 025, India. <b>Occupation:</b> Director; <b>Current term:</b> For a period of five years with effect from September 27, 2024 and not liable to retire by rotation.; <b>Period of directorship:</b> Since September 27, 2024; <b>DIN:</b> 06451889; <b>Age:</b> 68 years	<i>Indian companies</i> <ul style="list-style-type: none"> <li>• Welspun Enterprises Limited (listed public limited company);</li> <li>• Eicher Motors Limited (listed public limited company);</li> <li>• Procter &amp; Gamble Health Limited (listed public limited company);</li> <li>• Sterlite Technologies Limited (listed public limited company);</li> <li>• Life Style International Private Limited (unlisted private limited company);</li> <li>• Shopkhaj Content Private Limited (unlisted private limited company);</li> <li>• ICICI Bank Limited (listed public limited company); and</li> <li>• CBIX Technology Solutions Private Limited (unlisted private limited company).</li> </ul> <i>Foreign companies</i> : Nil
8	<b>Shubha Kulkarni</b> <b>Designation:</b> Non-Executive Independent Director <b>Date of birth:</b> May 25, 1967 <b>Address:</b> No 14, 1 <sup>st</sup> Cross, D Costa Layout, Cooke Town St. Thomas Town Bangalore North Bangalore Karnataka India 560084. <b>Occupation:</b> Business; <b>Current term:</b> For a period of five years with effect from September 27, 2024 and not liable to retire by rotation; <b>Period of directorship:</b> Since September 27, 2024; <b>DIN:</b> 03551350; <b>Age:</b> 58 years	<i>Indian companies</i> <ul style="list-style-type: none"> <li>• Clareo Education Private Limited (unlisted private limited company);</li> <li>• Jobsforher Restart Portal Private Limited (unlisted private limited company); and</li> <li>• Altissimo Consulting And Services Private Limited (unlisted private limited company)</li> </ul> <i>Foreign companies</i> Nil

For further details in relation to our Board of Directors, see “*Our Management*” beginning on page 241 of the RHP.

## OBJECTS OF THE OFFER

The objects of the Offer are to (i) to carry out the Offer for Sale of up to [●] Equity Shares of face value of ₹ 2 each by the Selling Shareholders aggregating up to ₹ 33,950.00 million; and (ii) achieve the benefits of listing the Equity Shares on the Stock Exchanges. For further details of the Offer, see “*The Offer*” on page 79 of RHP. Further, our Company expects that listing of the Equity Shares will enhance our visibility and brand image and provide liquidity and a public market for the Equity Shares in India.

### Utilisation of the Offer Proceeds by the Selling Shareholders

Our Company will not receive any proceeds from the Offer (the “*Offer Proceeds*”) and all the Offer Proceeds will be received by the Selling Shareholders after deduction of Offer related expenses and relevant taxes thereon, to be borne by the respective Selling Shareholders. For details of the Offered Shares, see “*Other Regulatory and Statutory Disclosures – Authority for the Offer*” on page 370 of RHP.

**Means of Finance** : Not applicable

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years:** Not Applicable.

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Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: Not Applicable.

Shareholding Pattern as on the date of the RHP :

Category of shareholder	Pre-Offer number of fully paid-up Equity Shares	% Holding of Pre Offer Equity Share Capital
Promoters and Promoter Group	431,747,949	76.88
Public	129,862,102	23.12
<b>Total</b>	<b>561,610,051</b>	<b>100.00</b>

## RESTATED CONSOLIDATED FINANCIAL INFORMATION

(₹ in million, except per share data)

Particulars	Financial year ended March 31, 2025	Financial year ended March 31, 2024	Financial year ended March 31, 2023
Equity share capital	1,118.15	1,118.15	1,140.97
Total equity	24,098.64	19,246.55	17,406.69
Net worth	24,098.64	19,246.55	17,406.69
Revenue from operations	18,445.53	14,193.70	10,569.24
Restated profit for the year	4,508.63	3,670.62	3,859.41
Earnings per Equity Share (of face value of ₹2 each)			
- Basic	8.07	6.48	6.75
- Diluted	8.04	6.48	6.75
Net Asset Value per Equity Share	43.10	34.43	30.51
Total borrowings	1,089.55	2,325.25	1,250.64

For further details, see “Restated Consolidated Financial Information” and “Other Financial Information” beginning on pages 266 and 322, respectively, of the RHP.

## INTERNAL RISK FACTORS

The below mentioned risks are Top 5 risk factors as per the RHP.

- Our business depends on the demand for our CRDMO services, which contributed to 81.65% of our revenue from operations in Fiscal 2025. Any adverse impact on our CRDMO customers' business or the industries in which they operate may have a material adverse effect on our business.
- Developmental and commercial manufacturing contributed to 70.78% of our revenue from operations and 71.90% of our total number of Projects in Fiscal 2025. Our business may be adversely affected by a failure in early phase developmental Projects or a failure to develop or manufacture commercially viable drugs, including for reasons that are not within our control.
- Our financial performance is dependent on the success of the molecules we manufacture, and our revenue from operations decreased in Fiscal 2023 compared to Fiscal 2022, partly attributable to the failure of a phase III molecule and withdrawal of a commercialized molecule. Accordingly, any unfavorable developments affecting these molecules' success rates, including failures to obtain the required regulatory approvals or withdrawal of commercialized molecules, may have an adverse impact on our business, financial condition, results of operations and prospects.
- We are subject to rapid advancements in technology which require continuous investments. We may not be successful in developing new technologies and improving our existing technologies to maintain our competitive position. Any such failure to develop technologies may have a material and adverse impact on our business, financial condition and results of operations.
- We are subject to extensive government regulations, and if we fail to obtain, maintain or renew our statutory and regulatory licenses, permits and approvals required to operate our business, results of operations and cash flows may be adversely affected.

For further details, see “Risk Factors” beginning on page 34 of the RHP.

## SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION.

- A. A summary of outstanding litigation proceedings involving our Company, our Subsidiary, our Directors, our Key Managerial Personnel, our Senior Management, our Promoters and our Group Company as on the date of this Red Herring Prospectus and as disclosed in the section titled “Outstanding Litigation and Other Material Developments” in terms of the SEBI ICDR Regulations is provided below:

(₹ in million)

Category of individuals/ entities	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or stock exchanges against our Promoters in the last five years including outstanding action	Material civil litigations	Aggregate amount involved* (₹ in million)
<b>Company</b>						
By our Company	1	Nil	Not Applicable	(Not Applicable)	Nil	4.52
Against our Company	4	12	1		Nil	491.94
<b>Directors</b>						
By our Directors	Nil	Nil	Not Applicable	(Not Applicable)	Nil	Nil
Against our Directors	7	Nil	Nil		Nil	Nil
<b>Promoters</b>						
By our Promoters	Nil	Nil	Not Applicable	(Not Applicable)	Nil	Nil
Against our Promoters	5	Nil	Nil	Nil	Nil	Nil
<b>Subsidiary</b>						
By our Subsidiary	Nil	Nil	Not Applicable	(Not Applicable)	Nil	Nil
Against our Subsidiary	Nil	Nil	Nil		Nil	Nil

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Category of individuals/ entities	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or stock exchanges against our Promoters in the last five years including outstanding action	Material civil litigations	Aggregate amount involved* (₹ in million)
<b>Key Managerial Personnel</b>						
By our Key Managerial Personnel	Nil	(Not Applicable)	Not Applicable	(Not Applicable)	(Not Applicable)	Nil
Against our Key Managerial Personnel	5		Nil			Nil
<b>Senior Management</b>						
By our Senior Management	Nil	(Not Applicable)	Not Applicable	(Not Applicable)	(Not Applicable)	Nil
Against our Senior Management	1		Nil			Nil

\*To the extent quantifiable.

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” beginning on page 359 of the RHP.

## B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by / Show Cause Notice issued by	Current Status	Amount Involved (₹ in millions)
1.	Rakesh Manohar Edlawar vs. Anthem Cellutions (India) Private Limited & Ors. A complaint was filed in November 2016 before the Judicial Magistrate First Class, Vashi, alleging that Anthem Cellutions (since amalgamated with our Company) engaged in the manufacture and sale of the active pharmaceutical ingredient 'colmifene citrate' without the necessary license under the Drugs and Cosmetics Act, 1940. The Joint Commissioner, Food and Drugs Administration, also filed a related complaint. Following a summons order from the magistrate, our Company sought relief from the High Court of Bombay, which granted an interim stay on the proceedings in January 2020.	Rakesh Manohar Edlawar	The matter remains pending.	N.A.
2.	The Union of India filed a complaint in July 2019 before the District & Sessions Court, Daman, alleging that M/s Olive Healthcare manufactured 'Enclomiphene Citrate Soft Gelatine Capsules', deemed a "spurious drug", without approval from the Central Licensing Authority. Our Company and Anthem Cellutions are accused of supplying the key ingredient, Clomiphene Citrate, without the required licenses and commercializing the drug under a test license, thereby violating provisions of the Drugs and Cosmetics Act. In January 2020, the High Court of Bombay granted an interim stay on these proceedings, which are currently pending.	Union of India, Ministry of Health & Family Welfare	The matter remains pending.	N.A.
3.	A complaint was filed in November 2021 before the Special Court for Economic Offences, Bengaluru, alleging that our Company, promoter Ajay Bhardwaj, and others violated the Drugs and Cosmetics Act, 1940, and its associated rules. The allegations state that the accused engaged in the manufacturing, transfer, and sale of a drug without obtaining the necessary product approvals or licenses, thereby contravening the conditions of their existing licenses. The Special Court took cognizance of the complaint in December 2021. Subsequently, the High Court of Karnataka stayed the proceedings in February 2022, and the matter is currently pending.	The Drugs Inspector, Drugs Control Department Bengaluru	The matter remains pending.	N.A.
4.	Our Company received a show cause notice in December 2020 from the Drugs Inspector in Chennai. This followed an investigation into the purchase of an unapproved drug, Enclomifene Citrate, by a Chennai-based firm, M/s Color Trendz, from our erstwhile subsidiary, Anthem Cellutions. The notice alleges that Anthem Cellutions sold the drug to a firm that did not possess the requisite licenses, which constitutes a contravention of Section 18(c) of the Drugs and Cosmetics Act, 1940. The matter is currently pending resolution.	Drugs Inspector, Assistant Director of Drugs Control, Chennai	The matter remains pending.	N.A.
5.	The Deputy Labour Commissioner of Karnataka initiated conciliation proceedings against our Company following an application from a former employee, Anil G. R., in July 2023. The complainant alleges that his resignation was forcibly obtained by the management and is seeking reinstatement of his employment under the Industrial Disputes Act, 1947. The conciliation meetings concluded without resolution, and the Labour Commissioner issued a failure report in January 2024. The matter is currently pending further action.	Deputy Labour Commissioner, Region 1 of the Government of Karnataka	The matter remains pending.	N.A.

## C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil.

## D. Brief details of outstanding criminal proceedings against the Promoters: Nil

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” on page 359 of the RHP.

## ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGERS/COMPANY - NIL

### DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, guidelines or regulations issued by the Government of India or the guidelines, rules or regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992, as the case may be, have been complied with and no statement, disclosure or undertaking made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act or the rules framed or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements, disclosures and undertakings made in this Red Herring Prospectus are true and correct.

### DECLARATION BY SELLING SHAREHOLDERS

We, hereby confirm and certify that all statements, disclosures and undertakings specifically made or confirmed by us in this Red Herring Prospectus, about or in relation to us as a Selling Shareholder and our respective portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures or undertakings including, any of the statements, disclosure or undertakings made or confirmed by or relating to the Company or any other Selling Shareholder, or any other person(s) in this Red Herring Prospectus.