

Ref: Akums/Exchange/2025-26/33

August 08, 2025

**To,**  
**The Listing Department**  
**National Stock Exchange of India Ltd**  
**Exchange Plaza, C-1, Block G,**  
**Bandra Kurla Complex,**  
**Bandra (E), Mumbai - 400 051**

**Symbol: AKUMS**

**To,**  
**The Listing Department**  
**BSE Limited**  
**Rotunda Building, Phiroze Jeejeebhoy**  
**Towers, Dalal Street, Fort, Mumbai -**  
**400 001**

**Scrip Code: 544222**

**Sub: Outcome of Board Meeting held on 8<sup>th</sup> August, 2025**

Respected Sir/Madam,

In terms of Regulation 30 and 33 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company in its meeting held today i.e. 8<sup>th</sup> August, 2025 has inter-alia considered and approved the following:

1. The un-audited (Standalone & Consolidated) Financial Results for the quarter ended 30<sup>th</sup> June, 2025, along with the Limited Review Reports thereon, as received from the Statutory Auditors, Walker Chandio & Co. LLP, Chartered Accountants. Copies of such Integrated financial results along with the Limited Review Reports thereon are enclosed herewith as **Annexure-A**.
2. Re-appointment of M/s Vibhor Gupta & Associates as an Internal Auditor(s) of the Company for F.Y. 2025-26.

Details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are provided herein as **Annexure-B**.

3. Re-constitution of the committees of the board of directors by including Mr. Anil Kumar Arvindlal Amin a Non- Executive Independent Director, as a member in the Audit Committee and Risk Management Committee and Ms. Matangi Gowrishankar a Non- Executive Independent Director, as a member in the Stakeholders Relationship Committee. The new composition of committees are as follows w.e.f 08.08.2025.

**a) Audit Committee**

Sl. No.	Name of Committee Members	Position	Category
1	Mr. Kewal Kundanlal Handa	Chairman	Non-Executive Independent
2	Ms. Matangi Gowrishankar	Member	Non-Executive Independent
3	Mr. Satwinder Singh	Member	Non-Executive Independent
4	Mr. Sunil Kumar Thakur	Member	Non-Executive Non-Independent
5	Mr. Anil Kumar Arvindlal Amin	Member	Non-Executive Independent

**b) Stakeholders Relationship Committee**

Sl. No.	Name of Committee Members	Position	Category
1	Mr. Satwinder Singh	Chairman	Non-Executive Independent
2	Mr. Sanjeev Jain	Member	Executive Director
3	Mr. Sandeep Jain	Member	Executive Director
4	Ms. Matangi Gowrishankar	Member	Non-Executive Independent

**c) Risk Management Committee**

Sl. No.	Name of Committee Members	Position	Category
1	Mr. Sanjeev Jain	Chairman	Executive Director
2	Mr. Sandeep Jain	Member	Executive Director
3	Ms. Matangi Gowrishankar	Member	Non-Executive Independent
4	Mr. Kewal Kundanlal Handa	Member	Non-Executive Independent
6	Mr. Anil Kumar Arvindlal Amin	Member	Non-Executive Independent
5	Mr. Sumeet Sood	Member	Chief Financial Officer

4. Designated Mr. Rajkumar Bafna, President – Finance, as Senior Management Personnel w.e.f 08.08.2025.

Details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are provided herein as **Annexure-C**.

5. Designated Mr. Tarun Kapoor, Sr. Vice President – Information Technology as Senior Management Personnel w.e.f 08.08.2025.

Details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are provided herein as **Annexure-D**.

The Board Meeting commenced at 02:00 PM and concluded at 3:50 PM.

This is for your kind information and record.

Thanking You

For **Akums Drugs and Pharmaceuticals Limited**

Dharamvir Malik  
Company Secretary & Compliance Officer  
Encl: as above

# Walker ChandioK & Co LLP

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Outer Circle,  
New Delhi – 110 001  
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## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of Akums Drugs and Pharmaceuticals Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Akums Drugs and Pharmaceuticals Limited ('the Company') for the quarter ended 30 June 2025 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and the consideration of the review report of the other auditor on separate interim financial information on Akums Employee Benefit Trust ("the Trust") as referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001 India



# Walker ChandioK & Co LLP

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

5. We draw attention to note 7 to the accompanying Statement relating to a search and seizure operation carried out by the Income Tax Department during the financial year ended 31 March 2025, at certain offices and manufacturing units of the Company and its subsidiaries, and the residences of selected key managerial personnel of the Company from 15 January 2025 to 21 January 2025 under Section 132 of the Income Tax Act, 1961. Further, the Company has not received any order/notice/communication on the findings of such investigation by the Income Tax Department till date. Accordingly, the impact of this matter for the quarter ended 30 June 2025 and the adjustments (if any) required, is presently not ascertainable.

Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial information of the Trust included in the Statement, where such interim financial information reflects total revenues of ₹ 0.00 million, total net loss after tax of ₹ 0.00 million, and total comprehensive loss of ₹ 0.00 million, for the quarter ended on 30 June 2025, as considered in the Statement. The Statement also include the Company's share in the net profit (including other comprehensive income) of ₹ 10.72 million for the quarter ended 30 June 2025 in respect of a LLP, whose interim financial information have not been reviewed by us. The interim financial information of the Trust and LLP have been reviewed by the other auditor, whose reports have been furnished to us by the management, and our conclusion, in so far as it relates to the amounts and disclosures included in respect of these Trust and LLP, is based solely on the review reports of such other auditor.

Further, the aforementioned interim financial information of this Trust has been prepared in conformity with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021. The Company's management has converted these interim financial information of this Trust in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as applicable to the Company. We have reviewed these conversion adjustments made by the Company's management.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done by and the reports of the other auditor.

**For Walker ChandioK & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

*Tarun*

**Tarun Gupta**

Partner

Membership No. 507892

UDIN: 25507892BMDSP6505

Place: New Delhi

Date: 08 August 2025



Chartered Accountants

Statement of unaudited standalone financial results for the quarter ended 30 June 2025

(₹ in million, unless otherwise stated)

S. No.	Particulars	Quarter ended		Year ended	
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		Unaudited	(refer note 3)	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	Revenue from operations	3,324.43	3,287.53	3,172.75	13,117.84
	Other income	285.55	320.50	261.76	1,241.92
	<b>Total income (I)</b>	<b>3,609.98</b>	<b>3,608.03</b>	<b>3,434.51</b>	<b>14,359.76</b>
<b>II</b>	<b>Expenses</b>				
	Cost of materials consumed	1,925.54	2,070.63	2,009.03	8,110.58
	Changes in inventories of finished goods and work-in-progress	22.73	3.49	(121.82)	(100.50)
	Employee benefits expense	507.39	538.36	471.80	2,017.36
	Finance costs	29.11	26.26	62.06	153.09
	Depreciation and amortisation expense	102.46	100.93	93.82	395.45
	Fair value changes to financial instruments (refer note 5)	-	-	(38.67)	(38.67)
	Other expenses	427.69	497.81	415.58	1,744.08
	<b>Total expenses (II)</b>	<b>3,014.92</b>	<b>3,237.48</b>	<b>2,891.80</b>	<b>12,281.39</b>
<b>III</b>	<b>Profit before tax (I-II)</b>	<b>595.06</b>	<b>370.55</b>	<b>542.71</b>	<b>2,078.37</b>
<b>IV</b>	<b>Tax expense</b>				
	Current tax				
	for current quarter/ year	162.23	82.61	125.23	492.74
	for earlier years	-	-	-	3.90
	Deferred tax (credit)/ charge				
	for current quarter/ year	(15.84)	12.05	(1.27)	(7.14)
	for earlier years	-	-	-	(21.11)
	<b>Total tax expense</b>	<b>146.39</b>	<b>94.66</b>	<b>123.96</b>	<b>468.39</b>
<b>V</b>	<b>Profit for the quarter/ year (III-IV)</b>	<b>448.67</b>	<b>275.89</b>	<b>418.75</b>	<b>1,609.98</b>
<b>VI</b>	<b>Other comprehensive income</b>				
	Items that will not be reclassified to statement of profit and loss				
	Re-measurement gains/(losses) on defined benefit plans	12.68	(0.77)	3.07	(0.96)
	Tax effect relating to these items	(3.19)	0.19	(0.77)	0.24
<b>VII</b>	<b>Total comprehensive income for the quarter/ year (V+VI) (comprising profit for the quarter/ year and other comprehensive income, net of tax)</b>	<b>458.16</b>	<b>275.31</b>	<b>421.05</b>	<b>1,609.26</b>
<b>VIII</b>	<b>Paid-up share capital (net off shares held by ESOP trust) (refer note 8)</b>	<b>306.21</b>	<b>306.21</b>	<b>286.13</b>	<b>306.21</b>
<b>IX</b>	<b>Other equity</b>				<b>22,746.26</b>
<b>X</b>	<b>Earning per share (EPS) (face value of ₹ 2/- each) (in ₹)*</b>				
	Basic and diluted	2.93	1.80	2.93	10.76

\*EPS for the quarters have not been annualised



*[Handwritten signature]*





**Notes:**

- 1 The above standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 8 August 2025. These standalone financial results for quarter ended 30 June 2025 have been subjected to limited review by the statutory auditors of the Company. The limited review report does not contain any qualifications.
- 2 These standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended).
- 3 The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and unaudited published figures upto the nine months period ended 31 December 2024 which were subject to the limited review by statutory auditors of the Company.
- 4 The Company had completed its Initial Public Offer (IPO) of 27,368,143 equity shares of face value of ₹ 2 each at an issue price of ₹ 679 per share (including share premium of ₹ 677 per share). A discount of ₹ 64 per share was offered to eligible employees bidding in the employee reservation portion of 243,826 equity shares. Pursuant to IPO, the equity shares of the Company were listed on National Stock exchange of India Limited (NSE) and BSE Limited (BSE) on 6 August 2024. The issue comprised of fresh issue of 10,037,708 equity shares aggregating to ₹ 6,800.00 million and offer for sale of 17,330,435 equity shares by selling shareholders, aggregating to ₹ 11,767.37 million. The Company had estimated ₹ 1,116.58 million as IPO related expenses and allocated such expenses between the Company (₹ 426.30 million had been adjusted to the securities premium account) and selling shareholders (₹ 690.28 million) in proportion to the equity shares allotted to the public as fresh issue by the Company and under the offer for sale by selling shareholders respectively. Out of the total IPO proceeds the funds available in public offer account is ₹ 191.14 million for remitting funds for pending IPO related expenses. The Company had received an amount of ₹ 6,373.70 million (net of IPO expenses of ₹ 426.30 million) from proceeds out of fresh issue of equity shares. The utilisation of the net IPO proceeds is summarised below:

Objects	Planned net proceeds as per prospectus	Actual net proceeds	Utilisation upto 30 June 2025	Unutilised amount as on 30 June 2025
Repayment/prepayment of all or certain borrowings of the Company	1,599.10	1,599.10	1,599.10	-
Repayment/prepayment of all or certain borrowings of the subsidiaries namely, Maxcure Nutravedics Limited and Pure and Cure Healthcare Private Limited	2,270.90	2,270.90	2,270.90	-
Funding incremental working capital requirements of the Company	550.00	550.00	550.00	-
Pursuing inorganic growth initiatives through acquisitions	278.70	278.70	278.70	-
General corporate purposes	1,675.00	1,675.00	1,675.00	-
<b>Total proceeds</b>	<b>6,373.70</b>	<b>6,373.70</b>	<b>6,373.70</b>	<b>-</b>

- 5 The Company in earlier years, executed a shareholders' agreement (the 'Agreement') with its promoters (Mr. Sandeep Jain and Mr. Sanjeev Jain) and Ruby QC Investments Pte. Limited (the 'Investor') wherein the Investor was given the right to require the Company to buyback its equity shares at fair market value in case the Company and/ or its promoters were not able to facilitate exit to the Investor either through an 'initial public offer' or through a secondary sale to a third party. This was recorded as a put option liability in the books of accounts and was fair valued at each reporting period in accordance with applicable Indian Accounting Standards. This adjustment was recorded as fair value changes to the financial instrument in the standalone financial results of the Company which has been shown separately in the aforementioned standalone financial results. However, on 29 May 2024, the Investor had waived off these rights in entirety and the Company is no longer required to buy-back the equity shares held by the investor. Hence, the fair value changes was recorded in the standalone financial results till 29 May 2024 amounting to ₹ 38.67 million (reversal) and the put option liability existed on the date of waiver i.e. 29 May 2024 amounting to ₹ 13,615.12 million was reclassified from other financial liabilities to other equity thereby increasing the net worth.
- 6 The Company operates in only one segment which is 'Pharmaceuticals'. Therefore, disclosure relating to segment is not applicable and accordingly not made.
- 7 During the financial year ended 31 March 2025, from 15 January 2025 to 21 January 2025, the Income Tax Department ("IT Department") had conducted a search and seizure operation under Section 132 of the Income Tax Act, 1961, at certain offices and manufacturing units of the Company and its subsidiaries, and the residences of selected key managerial personnel of the Company. During the search and seizure proceedings, the Company fully cooperated and provided the required information and responses to the IT Department. As a part of search and seizure operation, the IT department had cloned electronic books of accounts, laptops, data backups and seized certain documents, cash and other materials for further investigation. The business and operations of the Company continued without any disruptions, except some minor operational hiccups, while customer commitments were met during this period. The Company has not received any written order/ notice on the findings of such investigation from the department and accordingly, there have been no demands which have been raised on the Company as of date. Based on the foregoing and having regard to the matters of the inquiry during the search proceedings stated above, management is of the view that no material adjustments are required to these standalone financial results for the quarter ended 30 June 2025 in this regard.
- 8 The Akums Employee Benefit Trust ("ESOP Trust") has been treated as an extension of the Company and accordingly, shares held by ESOP Trust are netted off from the paid up share capital and calculation of earnings per share (basic and diluted) have been done accordingly. Further, all the assets, liabilities, income and expenses of the ESOP Trust are accounted for as assets, liabilities, income and expenses of the Company.

For and on behalf of Board of Directors of  
Akums Drugs and Pharmaceuticals Limited

  
Sanjeev Jain  
Managing Director  
DIN: 00323433

  
Sandeep Jain  
Managing Director  
DIN: 00323476

Place: New Delhi  
Date: 8 August 2025



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New Delhi – 110 001  
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## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Akums and Drugs and Pharmaceuticals Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Akums Drugs and Pharmaceuticals Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2025, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted



Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Goa, Gurugram, Hyderabad, Indore, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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# Walker ChandioK & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to note 9 to the accompanying Statement relating to a search and seizure operation carried out by the Income Tax Department during the financial year ended 31 March 2025, at certain offices and manufacturing units of the Holding Company and its subsidiaries, and the residences of selected key managerial personnel of the Group from 15 January 2025 to 21 January 2025 under Section 132 of the Income Tax Act, 1961. Further, the Group has not received any order/notice/communication on the findings of such investigation by the Income Tax Department till date. Accordingly, the impact of this matter for the quarter ended 30 June 2025 and the adjustments (if any) required, is presently not ascertainable.

Our conclusion is not modified in respect of this matter.

6. We did not review the interim financial information of 7 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 471.57 million, total net loss after tax of ₹ 248.41 million, total comprehensive loss of ₹ 246.66 million, for the quarter ended on 30 June 2025, as considered in the Statement. These interim financial information have been reviewed by other auditor whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.

The Statement also includes the interim financial information of 1 subsidiary, which has not been reviewed, whose interim financial information reflect total revenues of ₹ nil, net profit after tax of ₹ nil, total comprehensive income of ₹ nil for the quarter ended 30 June 2025, as considered in the Statement and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the interim financial information certified by the Board of Directors.

### For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

*Tarun*

Tarun Gupta

Partner

Membership No. 507892

UDIN: 25507892BPN5005829



Place: New Delhi

Date: 08 August 2025

Chartered Accountants

# Walker ChandioK &Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

## Annexure 1

### List of entities included in the Statement

1. Pure and Cure Healthcare Private Limited
2. Malik Lifesciences Private Limited
3. Maxcure Nutravedics Limited
4. Unosource Pharma Limited
5. Akumentis Healthcare Limited
6. Sarvagunaushdhi Private Limited
7. Plenteous Pharmaceuticals Limited
8. Upadhrish Researchchem LLP
9. Nicholas Healthcare Limited
10. Akums Healthcare Limited
11. Qualymed Pharma Private Limited
12. Akums Healthcare UK Limited (w.e.f. 18 March 2025)

### Step Down Subsidiary

1. Medibox Pharma Private Limited (subsidiary of Maxcure Nutravedics Limited)



Chartered Accountants

**Akums Drugs and Pharmaceuticals Limited**  
**Regd. Office: 304, Mohan Place, LSC, C-Block, Saraswati Vihar, Delhi-110034**  
**CIN: L24239DL2004PLC125888**

Email Id: cs@akums.net; Website: www.akums.in

**Statement of unaudited consolidated financial results for the quarter ended 30 June 2025**

(₹ in million, unless otherwise stated)

S. No.	Particulars	Quarter ended			Year ended
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		Unaudited	(refer note 3)	Unaudited	Audited
<b>I</b>	<b>Income</b>				
	Revenue from operations	10,240.32	10,555.47	10,191.13	41,181.58
	Other income	267.31	175.45	65.46	521.22
	<b>Total income (I)</b>	<b>10,507.63</b>	<b>10,730.92</b>	<b>10,256.59</b>	<b>41,702.80</b>
<b>II</b>	<b>Expenses</b>				
	Cost of materials consumed	5,478.96	6,238.45	5,594.96	22,536.08
	Purchase of stock-in-trade	210.79	194.90	408.55	1,814.73
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	129.41	(42.49)	(43.48)	(16.47)
	Employee benefits expense	1,761.43	1,838.97	1,762.23	7,158.21
	Finance costs (refer note 6)	231.35	45.42	130.21	346.00
	Depreciation and amortisation expense	369.20	399.97	340.64	1,534.46
	Fair value changes to financial instruments (refer note 7)	-	-	(38.67)	(38.67)
	Other expenses	1,370.03	1,386.51	1,227.37	5,082.90
	<b>Total expenses (II)</b>	<b>9,551.17</b>	<b>10,061.73</b>	<b>9,381.81</b>	<b>38,417.24</b>
<b>III</b>	<b>Profit before exceptional items and tax (I-II)</b>	<b>956.46</b>	<b>669.19</b>	<b>874.78</b>	<b>3,285.56</b>
<b>IV</b>	Exceptional items (refer note 8)	-	(82.17)	-	(166.97)
<b>V</b>	<b>Profit before tax for the quarter/ year (III-IV)</b>	<b>956.46</b>	<b>751.36</b>	<b>874.78</b>	<b>3,452.53</b>
<b>VI</b>	<b>Tax expense</b>				
	Current tax				
	for current quarter/ year	244.40	186.81	187.55	813.67
	for earlier years	-	(4.88)	-	(16.18)
	Deferred tax charge/ (credit)				
	for current quarter/ year	65.21	(948.80)	75.15	(794.29)
	for earlier years	-	22.17	-	11.56
	<b>Total tax expense</b>	<b>309.61</b>	<b>(744.70)</b>	<b>262.70</b>	<b>14.76</b>
<b>VII</b>	<b>Profit for the quarter/ year (V-VI)</b>	<b>646.85</b>	<b>1,496.06</b>	<b>612.08</b>	<b>3,437.77</b>
<b>VIII</b>	<b>Other comprehensive income</b>				
	- Items that will not be reclassified to profit and loss	22.97	(12.55)	7.96	(13.62)
	- income-tax on items that will not be reclassified to profit and loss	(5.57)	2.39	(1.67)	2.67
	<b>Other comprehensive income, net of tax</b>	<b>17.40</b>	<b>(10.16)</b>	<b>6.29</b>	<b>(10.95)</b>
<b>IX</b>	<b>Total comprehensive income for the quarter/ year (VII+VIII) (comprising profit for the quarter/ year and other comprehensive income, net of tax)</b>	<b>664.25</b>	<b>1,485.90</b>	<b>618.37</b>	<b>3,426.82</b>
<b>X</b>	<b>Profit for the quarter/ year attributable to:</b>				
	Owners of the Parent	634.75	1,476.17	601.71	3,381.76
	Non controlling interest	12.10	19.89	10.37	56.01
<b>XI</b>	<b>Other comprehensive income for the quarter/ year attributable to:</b>				
	Owners of the Parent	17.63	(10.21)	6.30	(11.03)
	Non controlling interest	(0.23)	0.05	(0.01)	0.08
<b>XII</b>	<b>Total comprehensive income for the quarter/ year attributable to:</b>				
	Owners of the Parent	652.38	1,465.96	608.01	3,370.73
	Non controlling interest	11.87	19.94	10.36	56.09
<b>XIII</b>	Paid-up share capital (net off shares held by ESOP trust) (refer note 5)	306.21	306.21	286.13	306.21
<b>XIV</b>	Other equity				30,163.93
<b>XV</b>	Earning per share (EPS) (face value of ₹ 2/- each) (in ₹)*	4.15	9.64	4.21	22.60
	Basic and diluted				

\*EPS for the quarters have not been annualised





# UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

The Group is engaged in five business segments a) Contract Development and Manufacturing operations (CDMO); b) Active Pharmaceutical Ingredient (API); c) Domestic Branded Formulations; d) International Branded Formulations and e) Trade Generics. Disclosures as per Indian Accounting Standard (Ind AS-108) "Operating Segment" has been disclosed herewith :

(₹ in million, unless otherwise stated)

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
	Unaudited	(refer note 3)	Unaudited	Audited
<b>I. Revenue from operations (including inter-segment)</b>				
a) CDMO	8,651.74	9,007.57	8,411.05	34,402.42
b) API	589.11	666.12	818.85	2,771.23
c) Domestic Branded Formulations	1,074.66	1,036.52	1,039.05	4,335.88
d) International Branded Formulations	350.64	396.95	342.43	1,426.13
e) Trade Generics	235.46	231.49	292.82	1,178.79
	<b>10,901.61</b>	<b>11,338.65</b>	<b>10,904.20</b>	<b>44,114.45</b>
<b>II. Revenue from operations (external customers)</b>				
a) CDMO	8,133.36	8,397.60	7,820.17	32,078.76
b) API	450.33	501.44	696.86	2,192.96
c) Domestic Branded Formulations	1,074.66	1,036.52	1,039.05	4,335.88
d) International Branded Formulations	350.64	396.95	342.43	1,426.13
e) Trade Generics	231.33	222.96	292.62	1,147.85
<b>Revenue from operations</b>	<b>10,240.32</b>	<b>10,555.47</b>	<b>10,191.13</b>	<b>41,181.58</b>
<b>III. Segment results before depreciation*</b>				
a) CDMO	1,194.62	886.61	1,211.54	4,538.92
b) API	(63.31)	(64.62)	(121.60)	(438.01)
c) Domestic Branded Formulations	158.47	223.49	134.44	767.25
d) International Branded Formulations	80.48	87.54	74.41	275.91
e) Trade Generics	(54.75)	(99.11)	(37.69)	(282.17)
<b>IV. Segment results**</b>				
a) CDMO	865.09	561.38	937.26	3,323.83
b) API	(106.51)	(139.43)	(192.67)	(757.10)
c) Domestic Branded Formulations	153.34	217.61	132.77	745.74
d) International Branded Formulations	76.42	83.41	69.59	257.88
e) Trade Generics	(58.65)	(104.06)	(43.36)	(306.33)
<b>Sub total</b>	<b>929.69</b>	<b>618.91</b>	<b>903.59</b>	<b>3,264.02</b>
Unallocated corporate income/ (expenses) [net]	2.10	21.35	40.78	66.32
Interest income	239.39	59.30	43.84	237.78
Finance costs	(214.72)	(30.37)	(113.43)	(282.56)
<b>Profit before exceptional items and tax</b>	<b>956.46</b>	<b>669.19</b>	<b>874.78</b>	<b>3,285.56</b>
Exceptional items	-	(82.17)	-	(166.97)
<b>Profit before tax</b>	<b>956.46</b>	<b>751.36</b>	<b>874.78</b>	<b>3,452.53</b>
Tax expenses	309.61	(744.70)	262.70	14.76
<b>Profit for the quarter/ year</b>	<b>646.85</b>	<b>1,496.06</b>	<b>612.08</b>	<b>3,437.77</b>
<b>V. Segment assets</b>				
a) CDMO	26,581.79	27,016.32	24,870.35	27,016.32
b) API	4,252.68	4,575.97	4,853.93	4,575.97
c) Domestic Branded Formulations	753.58	734.81	737.94	734.81
d) International Branded Formulations	867.50	813.35	601.32	813.35
e) Trade Generics	621.60	739.40	1,337.45	739.40
Less :- Inter-segment eliminations	(861.38)	(735.72)	(883.74)	(735.72)
<b>Segment assets</b>	<b>32,215.77</b>	<b>33,144.13</b>	<b>31,517.25</b>	<b>33,144.13</b>
Un-allocated corporate assets	17,438.82	7,990.29	4,488.87	7,990.29
<b>Total assets</b>	<b>49,654.59</b>	<b>41,134.42</b>	<b>36,006.12</b>	<b>41,134.42</b>
<b>VI. Segment liabilities</b>				
a) CDMO	15,938.45	7,280.97	6,505.93	7,280.97
b) API	316.71	601.48	910.29	601.48
c) Domestic Branded Formulations	1,208.31	1,100.83	1,330.68	1,100.83
d) International Branded Formulations	487.34	512.21	334.89	512.21
e) Trade Generics	429.40	432.80	656.06	432.80
Less :- Inter-segment eliminations	(861.38)	(735.72)	(883.74)	(735.72)
<b>Segment liabilities</b>	<b>17,518.83</b>	<b>9,192.57</b>	<b>8,854.11</b>	<b>9,192.57</b>
Un-allocated corporate liabilities	835.40	1,305.74	5,713.67	1,305.74
<b>Total liabilities</b>	<b>18,354.23</b>	<b>10,498.31</b>	<b>14,567.78</b>	<b>10,498.31</b>

\* Segment results before depreciation is calculated as the sum of profit/ (loss) before tax, exceptional items, finance costs, fair value changes to financial instruments and depreciation and amortisation expense.

\*\* Segment results is calculated as segment results before depreciation less finance costs pertaining to segments and depreciation and amortisation expense.



*Amrta*





**Notes :**

- 1 The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 8 August 2025. These consolidated financial results for quarter ended 30 June 2025 have been subjected to limited review by the statutory auditors of the Company. The limited review report does not contain any qualifications.
- 2 The above consolidated financial results of Akums Drugs and Pharmaceuticals Limited (the 'Holding Company' or 'Parent'), together with its subsidiaries (collectively the 'Group') have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended and prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended).
- 3 The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2025 and unaudited published figures upto the nine months period ended 31 December 2024 which was subject to the limited review by statutory auditors of Holding Company.
- 4 The Holding Company had completed its Initial Public Offer (IPO) of 27,368,143 equity shares of face value of ₹ 2 each at an issue price of ₹ 679 per share (including share premium of ₹ 677 per share). A discount of ₹ 64 per share was offered to eligible employees bidding in the employee reservation portion of 243,826 equity shares. Pursuant to IPO, the equity shares of the Holding Company were listed on National Stock exchange of India Limited (NSE) and BSE Limited (BSE) on 6 August 2024. The issue comprised of fresh issue of 10,037,708 equity shares aggregating to ₹ 6,800.00 million and offer for sale of 17,330,435 equity shares by selling shareholders, aggregating to ₹ 11,767.37 million.  
The Holding Company had estimated ₹ 1,116.58 million as IPO related expenses and allocated such expenses between the Holding Company (₹ 426.30 million had been adjusted to the securities premium account) and selling shareholders (₹ 690.28 million) in proportion to the equity shares allotted to the public as fresh issue by the Holding Company and under the offer for sale by selling shareholders respectively. Out of the total IPO proceeds the funds available in public offer account is ₹ 191.14 million for remitting funds for pending IPO related expenses.  
The Holding Company received an amount of ₹ 6,373.70 million (net of IPO expenses of ₹ 426.30 million) from proceeds out of fresh issue of equity shares. The utilisation of the net IPO proceeds is summarised below:

Objects	Planned net proceeds as per prospectus	Actual net proceeds	Utilisation upto 30 June 2025	Unutilised amount as on 30 June 2025
Repayment/prepayment of all or certain borrowings of Holding Company	1,599.10	1,599.10	1,599.10	-
Repayment/prepayment of all or certain borrowings of subsidiaries namely, Maxcure Nutravedics Limited and Pure and Cure Healthcare Private Limited	2,270.90	2,270.90	2,270.90	-
Funding incremental working capital requirements of Holding Company	550.00	550.00	550.00	-
Pursuing inorganic growth initiatives through acquisitions	278.70	278.70	278.70	-
General corporate purposes	1,675.00	1,675.00	1,675.00	-
<b>Total proceeds</b>	<b>6,373.70</b>	<b>6,373.70</b>	<b>6,373.70</b>	<b>-</b>

- 5 The Akums Employee Benefit Trust ("ESOP Trust") has been treated as an extension of the Holding Company and accordingly, shares held by ESOP Trust are netted off from the paid up share capital and calculation of earnings per share (basic and diluted) have been done accordingly. Further, all the assets, liabilities, income and expenses of the trust are accounted for as assets, liabilities, income and expenses of the Holding Company.
- 6 During the quarter ended 30 June 2025, one of the group company has received an advance of EURO 100 million from a customer towards product development and manufacturing services to be rendered till December 2032. In accordance with Ind AS 115 'Revenue from Contracts with Customers', the advance has been recognised as a contract liability. Given the significant time period between receipt of the advance and the expected delivery of performance obligations, the group company has assessed this arrangement to contain a significant financing component. Accordingly, a notional interest expense of ₹ 182.64 million has been recognised in these consolidated financial results for the quarter ended 30 June 2025, representing the unwinding of the contract liability. Further, in accordance with Ind AS 12 Income Taxes, a deferred tax asset of ₹ 45.97 million has been recognised on the notional interest expense recorded during the quarter in these consolidated financial results.
- 7 The Holding Company in earlier years, executed a shareholders' agreement (the 'Agreement') with its promoters (Mr. Sandeep Jain and Mr. Sanjeev Jain) and Ruby QC Investments Pte. Limited (the 'Investor') wherein the Investor was given the right to require the Holding Company to buyback its equity shares at fair market value in case the Holding Company and/ or its promoters was not able facilitate exit to the Investor either through an 'initial public offer' or through a secondary sale to a third party. This was recorded as a put option liability in the books of accounts and was fair valued at each reporting period in accordance with applicable Indian Accounting Standards. This adjustment was recorded as fair value changes to the financial instrument in the consolidated financial results of the Group which has been shown separately in the aforementioned consolidated financial results. However, on 29 May 2024, the Investor had waived off these rights in entirety and accordingly, the Holding Company is no longer required to buy-back the equity shares held by the investor. Hence, the fair value changes was recorded in consolidated financial results till 29 May 2024 amounting to ₹ 38.67 million (reversal) and the put option liability existing as on the date of waiver i.e. 29 May 2024 amounting to ₹ 13,615.12 million was reclassified from other financial liabilities to other equity thereby increasing the net worth.



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*[Handwritten signature]*



- 8 During the financial year ended 31 March 2024, owing to floods in Chandigarh and nearby areas, one of the group company had incurred certain damages to inventory along with property, plant and equipment at factory locations in Derra Bassi and Lalru plants amounting to ₹ 251.73 million . The management had filed necessary claims for the damages made with the insurance authorities.

During the year ended 31 March 2025, the insurance company had approved a claim of ₹ 77.51 million for the losses at the Lalru site which was recorded as an exceptional income in the consolidated financial results which has been received by the Group company during the quarter ended 30 June 2025. Further, following some minor repairs, few machineries were restored to working condition, and the factory building at the Lalru site was considered safe for use after a reassessment that included minor refurbishments. As a result of this reassessment, reversal of losses of ₹ 89.46 million were recognized as an exceptional income in consolidated financial statements for the year ended 31 March 2025.

In respect of losses incurred by the group company at its Derrabassi plant, the insurance claim of ₹ 63.73 million was rejected by the insurance company, for which the group company had filed a legal cases. Basis on legal precedents and an internal evaluation by management, management believes that the group company has a strong possibility of a favorable outcome. Consequently, the group company had recognized this as an exceptional income for the year ended 31 March 2025. However, due to the uncertainty surrounding the recovery of this amount, the group company had created a provision for the same.

- 9 During the financial year ended 31 March 2025, from 15 January 2025 to 21 January 2025, the Income Tax Department ("IT Department") had conducted a search and seizure operation under Section 132 of the Income Tax Act, 1961, at certain offices and manufacturing units of the Holding Company and its subsidiaries, and the residences of selected key managerial personnel of the Group.
- During the search and seizure proceedings, the Group has fully cooperated, provided the required information and responses to the IT Department. As a part of search and seizure operation, the IT department had cloned electronic books of accounts, laptops, data backups and seized certain documents, cash and other materials for further investigation. The business and operations of the Group continued without any disruptions, except some minor operational hiccups, and customer commitments were met during this period. The Group has not yet received any written order/ notice on the findings of such investigation from the department and accordingly, there have been no demands which have been raised on the Group as of date. Based on the foregoing and having regard to the matters of the inquiry during the search proceedings stated above, management is of the view that no material adjustments are required to these consolidated financial results for the quarter and year ended 30 June 2025 in this regard.

For and on behalf of Board of Directors of  
**Akums Drugs and Pharmaceuticals Limited**



**Sanjeev Jain**  
Managing Director  
DIN: 00323433



**Sandeep Jain**  
Managing Director  
DIN: 00323476

Place: New Delhi

Date: 8 August 2025





# AKUMS

## DRUGS & PHARMACEUTICALS LTD.

Plot No. 131 to 133, Block-C, Mangolpuri Ind. Area, Phase-I,  
(Adjoining CBSE Office) Delhi - 110083 (INDIA).

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CIN: L24239DL2004PLC125888

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### Statement of Deviation / Variation in utilisation of funds Raised

Name of listed entity	Akums Drugs and Pharmaceuticals Limited
Mode of Fund Raising	Public Issues
Date of Raising Funds	August 2, 2024 (Listed on August 6, 2024 on BSE Limited and National Stock Exchange of India Limited)
Amount Raised	6800.00 million
Report filed for Quarter ended	30-06-2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

### Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment/ prepayment of indebtedness of the Company	Not Applicable	1,599.10	0	1,599.10	0	-
Repayment/ prepayment of indebtedness of its Subsidiaries namely, Maxcure Nutravedics Limited and Pure and Cure Healthcare Private Limited	Not Applicable	2,270.90	0	2,270.90	0	-
Funding incremental working capital requirements of our Company	Not Applicable	550.00	0	550.00	0	-
Pursuing inorganic growth initiatives through acquisitions	Not Applicable	278.70	0	278.70	0	-
General corporate purposes (GCP)*	Not Applicable	1,675.00	0	1,675.00	0	-
Total		6,373.70**		6,373.70		

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\*The amount utilized for general corporate purposes does not exceed 25% of the Gross Proceeds (amounting to Rs 1700.00 million) from the Fresh Issue.

\*\* The amount of original allocation represents the amount raised through fresh Issue net of offer expenses as mentioned in the prospectus dated August 1, 2024.

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

  
Sumeet Sood  
Chief Financial Officer

Date: 08.08.2025

Place: Delhi



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**Annexure-B**

Sl. No.	Particulars	Details
1	Reason for change viz. <del>appointment</del> , re-appointment, <del>resignation</del> , <del>removal</del> , <del>death</del> or otherwise	Re-appointment of M/s. Vibhor Gupta & Associates, Chartered Accountants as Internal Auditor of the Company.
2	Date of <del>appointment</del> /re-appointment/ <del>cessation</del> (as applicable) & term of <del>appointment</del> /re-appointment	w.e.f 08.08.2025 for FY 2025-26.
3	Brief profile (in case of appointment)	M/s. Vibhor Gupta & Associates, is a well-established firm of Chartered accountants since 2009 and engaged in the field of accounts, audits, taxation, investment, RBI Matters, Legal & Secretarial Services, Business Processing, Project Financing and allied activities.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Annexure-C**

Sl. No.	Particulars	Details
1	Reason for change viz. <del>appointment</del> , re-appointment, <del>resignation</del> , <del>removal</del> , <del>death</del> or otherwise	Designated Mr. Rajkumar Bafna, President – Finance, as Senior Management Personnel w.e.f 08.08.2025.
2	Date of <del>appointment</del> /re-appointment/ <del>cessation</del> (as applicable) & term of <del>appointment</del> /re-appointment	w.e.f 08.08.2025.
3	Brief profile (in case of appointment)	Mr. Rajkumar Bafna is a qualified Chartered Accountant with over more than 23 years of experience in financial strategy, business analysis, accounts and finance, fund management, taxation, investor relationship, capex review. He

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		has held senior leadership in manufacturing Companies.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Annexure-D**

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>	Designated Mr. Tarun Kapoor, Sr. Vice President - IT as Senior Management Personnel w.e.f 08.08.2025.
2	Date of appointment/ <del>re-appointment/cessation (as applicable) &amp; term of appointment/re-appointment</del>	w.e.f 08.08.2025.
3	Brief profile (in case of appointment)	Mr. Tarun Kapoor is a visionary technocrat with over 22 years of experience in global digital transformation strategic programs and IT support and service management. He holds a Post Graduate Program in AI/ML from Indian Institute of Management (IIM), Ahmedabad and an Executive MBA from Indian School of Business. He has successfully led large scale technology programs across 140 + countries, aligning IT initiatives with business growth strategies. Mr. Kapoor possess expertise in digital automation, cloud solutions, AI/ML applications and process re-engineering.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Registered Office