

# Talks with farmers today, govt says it has an 'open mind'

**HARIKISHAN SHARMA & RAAKHI JAGGA**  
New Delhi/Ludhiana, Feb 11

**AS PUNJAB FARMER** unions, who have called for a protest march to Delhi on Tuesday, announced they would wait for word on the outcome of talks Monday over their demands, Union agriculture minister Arjun Munda said on Sunday that the Centre is always ready to talk with an "open mind".

Munda said, "One round of talks has already been held. It was a good discussion. The next meeting will be held. Talks will be held again. We will resolve it through dialogue if there is any issue."

Munda, along with Union minister Piyush Goyal, and minister of state Nityanand Rai, will hold the second round of talks with the protesting farmers in Chandigarh on Monday.

"There may be differences between the government's thinking and farmers' demands but we will sit and find a solution with care and patience. We are ready to talk with khule mann (an open mind) to allay any misunderstanding," Munda said.

"Kitna hum kar sakte hain, kitna kisanon ke hit mein rahega, donon ko milkar hi samadhan nikalna hai (How much can we do, and what will

be in the interest of farmers, a solution has to be found by sitting together)," he said.

One of the key demands of the farmers is a legal guarantee of minimum support price (MSP). The Centre has announced MSP for 22 mandated crops on the basis of the recommendations of the Commission for Agricultural Costs & Prices (CACP).

On July 18, 2022, the Centre had formed a committee to deliberate on several issues including making the MSP more "effective and transparent". The committee was formed in the wake of the November 2021 announcement by the Prime Minister on

his government's intention to withdraw three farm laws - Farmers Produce Trade and Commerce (Promotion and Facilitation) Act, 2020; Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Act, 2020; and the Essential Commodities (Amendment) Act, 2020 - following a protest by farm unions. The unions were also demanding a legal guarantee of MSP based on the Swaminathan Commission's C2 + 50% Formula.

The committee, headed by former agriculture secretary Sanjay Agrawal, held six "main" meetings and 31 sub-group meetings/workshops. It is yet to

submit its report.

On Sunday, Sarwan Singh Pandher, coordinator of the Kisan Mazdoor Morcha, said farmers affiliated to the KMM and Samyukta Kisan Morcha (non-political) will set out from Punjab and gather at Fatehgarh Sahib by Monday afternoon.

Any decision to march ahead, he said, will be taken following the outcome of the talks. "Tractors in thousands will march from Punjab's different parts and reach midway by Monday afternoon itself... Farmers will sleep overnight in their tractors by the roadside and will march towards Delhi as per the outcome of the talks," Pandher said.



Barricades put up at the Ghazipur border ahead of Tuesday's farmers' march. PRAVEEN KHANNA

## TMC declines seat-sharing talks with Congress panel

**MANOJ CG**  
New Delhi, January 11

**THE POSSIBILITY OF** a seat-sharing pact between the Congress and the Trinamool Congress (TMC) in West Bengal receded further on Thursday with the TMC signalling it would not meet the five-member national alliance committee of the Congress that has been holding talks with parties of the INDIA alliance to work out seat adjustments in states. Sources in

the TMC said the party had already conveyed its offer to the Congress. The Congress panel - comprising Ashok Gehlot, Bhupesh Baghel, Mukul Wasnik, Salman Khurshid, and Mohan Prakash - has held one round of discussions with parties such as the Samajwadi Party (SP), Shiv Sena (UBT), NCP, AAP, and RJD. The TMC, sources said, had offered Malda Dakshin and Baharampur to the Congress.

West Bengal Congress president Adhir Ranjan Chowdhury

has already rejected the offer saying the party had won those seats on its own in 2019 fighting against the TMC and the BJP, and that the Congress does not need any "grace or generosity" from Mamata to win those two seats. "I can fight it alone against Banerjee and the BJP because I have proved it. My colleague and I can fight in both the seats on our own. We don't require any grace from Banerjee to retain the two seats," Chowdhury told *The Indian Express* earlier.

## Pawar: EC 'snatched' NCP from its founders



**PRESS TRUST OF INDIA**  
Pune, February 11

**SENIOR POLITICIAN SHARAD** Pawar on Sunday said the Election Commission's decision to allot the NCP name and symbol to the Ajit Pawar-led group was "surprising" as the poll body has "snatched" the party from the hands of its founders and gave it to others.

He also said the programme and ideology are important for the people while a symbol is useful for a limited period.

In a setback to Sharad Pawar, the Election Commission on February 6 recognised the Ajit Pawar faction as the real Nationalist Congress Party (NCP) and also allotted the party symbol 'clock' to the group led by him.

"I am confident that people will not support the EC ruling against which we have approached the SC," Sharad Pawar said. The EC not only snatched our symbol but also handed over our party to others, he said. "The EC snatched the party from the hands of those who founded and built it and gave it to others; such a thing never happened before in the country," said Pawar, who founded the NCP in 1999 after breaking away from Congress.

## RPN Singh, Sudhanshu Trivedi on BJP's list of RS candidates

**THE BJP ON SUNDAY** named 14 candidates for the upcoming Rajya Sabha polls including former Union minister RPN Singh and Sudhanshu Trivedi - the only outgoing MP renominated by the party. Union minister Rajeev Chandrasekhar, who represents Karnataka in Rajya Sabha, and BJP chief spokesperson and media head Anil Baluni, the outgoing MP from Uttarakhand, have been replaced with fresh faces amid indications that they may contest the upcoming Lok Sabha polls. Some new names, including Narayana K Bhandage from Karnataka and Devendra Pratap Singh from Chhattisgarh, are little known but have been rewarded for their years of hard work for the party, something the current BJP leadership has often recognised. —PTI

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Initial public offer of Equity Shares (as defined below) on the main board of the Stock Exchanges (defined below) in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended

### PUBLIC ANNOUNCEMENT



**Akums**

Our Company was incorporated as a public company, limited by shares, under the Companies Act, 1956, as amended, in the name of 'Akums Drugs and Pharmaceuticals Limited', pursuant to a certificate of incorporation dated April 19, 2004 issued by the Registrar of Companies, Delhi and Haryana in New Delhi ("RoC"). Our Company received a certificate of commencement of business issued by the RoC dated May 13, 2004.

**Registered Office:** 304, Mohan Place, LSC Saraswati Vihar, Delhi - 110 034, India  
**Corporate Office:** Plot no. 131 to 133, Block C, Mangolpuri, Ind. Area, Phase 1, Delhi - 110 083, India  
**Telephone:** + 91 11 6904 1000; **Contact person:** Dharamvir Malik, Company Secretary and Compliance Officer  
**E-mail:** cs@akums.net; **Website:** www.akums.in; **Corporate Identity Number:** U24239DL2004PLC125888



(Please scan this QR code to view the DRHP)

## AKUMS DRUGS AND PHARMACEUTICALS LIMITED

THE PROMOTERS OF OUR COMPANY ARE SANJEEV JAIN, SANDEEP JAIN AND AKUMS MASTER TRUST

INITIAL PUBLIC OFFER OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF AKUMS DRUGS AND PHARMACEUTICALS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [•] MILLION COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 6,800 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 18,598,365 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION ("OFFERED SHARES") BY THE SELLING SHAREHOLDERS, COMPRISING UP TO 2,145,965 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY SANJEEV JAIN, UP TO 2,145,965 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY SANDEEP JAIN (TOGETHER THE "PROMOTER SELLING SHAREHOLDERS") AND UP TO 14,306,435 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY RUBY QC INVESTMENT HOLDINGS PTE. LTD. (THE "INVESTOR SELLING SHAREHOLDER") (THE PROMOTER SELLING SHAREHOLDERS AND THE INVESTOR SELLING SHAREHOLDER, COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDERS") ("OFFER FOR SALE", TOGETHER WITH THE FRESH ISSUE, THE "OFFER").

THIS OFFER INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"), THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE [•]% AND [•]% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL, RESPECTIVELY.

OUR COMPANY, IN CONSULTATION WITH THE BRLMs, MAY CONSIDER A PRIVATE PLACEMENT OF UP TO 20% OF THE FRESH ISSUE OR SUCH OTHER AMOUNT AS MAY BE ALLOWED UNDER APPLICABLE LAW FOR CASH CONSIDERATION AGGREGATING UP TO ₹ 1,360 MILLION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMs. IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THE MINIMUM OFFER SIZE (COMPRISING THE FRESH ISSUE SO REDUCED BY THE AMOUNT RAISED FROM THE PRE-IPO PLACEMENT, AND THE OFFER FOR SALE) SHALL CONSTITUTE AT LEAST 10% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 2 EACH. THE OFFER PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [•], AN ENGLISH NATIONAL DAILY NEWSPAPER AND ALL EDITIONS OF [•], A HINDI NATIONAL DAILY NEWSPAPER (HINDI ALSO BEING THE REGIONAL LANGUAGE OF DELHI, WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE AND NSE (TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

In case of any revision to the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, in consultation with the Book Running Lead Managers, for reasons to be recorded in writing, may extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Managers and at the terminals of the Syndicate Members and by intimation to Self-Certified Syndicate Banks ("SCSBs"), other Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price ("Anchor Investor Portion"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors) including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Net Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than ₹200,000 and up to ₹1,000,000; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹1,000,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not more than 10% of the Net Offer shall be available for allocation to Retail Individual Bidders, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids being received from them at or above the Offer Price. All Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID (in case of UPI Bidders) (as defined hereinafter), in which case the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as applicable to participate in the Issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see "Offer Procedure" on page 415 of the DRHP.

This public announcement is being made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares pursuant to the Offer and has filed the DRHP dated February 10, 2024 with the Securities and Exchange Board of India ("SEBI") on February 11, 2024.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with SEBI shall be made available to the public for comments, if any, for a period of at least 21 days from the date of such filing by hosting it on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and the websites of the Book Running Lead Managers ("BRLMs"), i.e., ICICI Securities Limited, Axis Capital Limited, Citigroup Global Markets India Private Limited and Ambit Private Limited at www.icicisecurities.com, www.axiscapital.co.in, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm and www.ambit.co, respectively. Our Company hereby invites the public to provide comments on the DRHP filed with SEBI, with respect to disclosures made therein. The public is requested to send a copy of the comments to SEBI, to the Company Secretary & Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All comments must be received by SEBI and/or our Company and/or the Company Secretary & Compliance Officer of our Company and/or the BRLMs in relation to the Offer on or before 5.00 p.m. on the 21<sup>st</sup> day from the aforesaid date of filing the DRHP with SEBI.

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Bidders are advised to read the section titled "Risk Factors" of the RHP, once available, carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the Bidders is invited to "Risk Factors" on page 27 of the RHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after a red herring prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP as there may be material changes in the RHP from the DRHP. The Equity Shares, when offered through the RHP, are proposed to be listed on the Stock Exchanges.

The liability of the members of our Company is limited. For details of the share capital and capital structure of our Company and the name of the signatories to its Memorandum of Association and the number of shares subscribed by them of our Company, please see "Capital Structure" on page 72 of the DRHP. For details of the main objects of our Company as contained in its Memorandum of Association, please see "History and Certain Corporate Matters" on page 204 of the DRHP.

| BOOK RUNNING LEAD MANAGERS  |  |  | REGISTRAR TO THE OFFER   |   |
|---|--|--|--|---|
| ICICI Securities  | AXIS CAPITAL   | citi   | AMBIT  | LINK Intime   |
| <b>ICICI Securities Limited</b><br>ICICI Venture House<br>Appasaheb Marathe Marg<br>Prabhadevi, Mumbai 400 025<br>Maharashtra, India<br>Tel: +91 22 6807 7100<br>E-mail: akums ipo@icicisecurities.com<br>Investor grievance e-mail: customercare@icicisecurities.com<br>Website: www.icicisecurities.com<br>Contact Person: Namrata Ravasia / Harsh Thakkar<br>SEBI Registration No.: INM000011179 | <b>Axis Capital Limited</b><br>1 <sup>st</sup> Floor, Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra, India<br>Tel: +91 22 4325 2183<br>E-mail: akums ipo@axiscap.in<br>Investor grievance e-mail: complaints@axiscap.in<br>Website: www.axiscapital.co.in<br>Contact Person: Akash Aggarwal / Jigar Jain<br>SEBI Registration No.: INM000012029 | <b>Citigroup Global Markets India Private Limited</b><br>1202, 12 <sup>th</sup> Floor, First International Financial Centre, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 098, Maharashtra, India<br>Tel: +91 22 6175 9999<br>E-mail: akums ipo@citi.com<br>Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm<br>Investor Grievance ID: investors.cgmb@citi.com<br>Contact Person: Abhishek Mawandiya<br>SEBI Registration Number: INM000010718 | <b>Ambit Private Limited</b><br>Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013<br>Maharashtra, India<br>Tel: +91 22 6623 3030<br>E-mail: akums ipo@ambit.co<br>Investor Grievance e-mail: customerservice@ambit.co<br>Website: www.ambit.co<br>Contact person: Siddhesh Deshmukh<br>SEBI registration number: INM000010585 | <b>Link Intime India Private Limited</b><br>C-101, 1 <sup>st</sup> Floor, 247 Park Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India<br>Tel: +91 810 811 4949<br>E-mail: akumsdrugs ipo@linkintime.co.in<br>Website: www.linkintime.co.in<br>Investor Grievance ID: akumsdrugs ipo@linkintime.co.in<br>Contact Person: Shanti Gopalkrishnan<br>SEBI Registration Number: INR000004058 |

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

For AKUMS DRUGS AND PHARMACEUTICALS LIMITED

On behalf of the Board of Directors  
Sd/-  
Dharamvir Malik  
Company Secretary & Compliance Officer

Place: New Delhi  
Date: February 11, 2024

**AKUMS DRUGS AND PHARMACEUTICALS LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the DRHP with SEBI on February 11, 2024. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and the websites of the BRLMs, i.e., ICICI Securities Limited, Axis Capital Limited, Citigroup Global Markets India Private Limited and Ambit Private Limited at www.icicisecurities.com, www.axiscapital.co.in, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm and www.ambit.co, respectively. Potential Bidders should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled "Risk Factors" of the RHP, once filed. Potential Bidders should not rely on the DRHP filed with SEBI for making any investment decision and must rely on their own examination of our Company and the Offer, including the risks involved.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") and 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 and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) within the United States solely to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (b) 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 are made. There will be no public offering of securities in the United States.

Adfactors