



INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No. : IN-KA62525335446407X
Certificate Issued Date : 18-Jun-2025 05:20 PM
Account Reference : NONACC (FI)/ kaksfcl08/ BOMMASANDRA/ KA-BV
Unique Doc. Reference : SUBIN-KAKAKSFCL0844801096921644X
Purchased by : ANTHEM BIOSCIENCES LIMITED
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : AMENDMENT TO OFFER AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : ANTHEM BIOSCIENCES LIMITED
Second Party : JM FINANCIAL LIMITED AND OTHERS
Stamp Duty Paid By : ANTHEM BIOSCIENCES LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



Please write or type below this line

This stamp paper forms an Integral part of the First Amendment to offer Agreement dated December 31, 2024.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shoestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



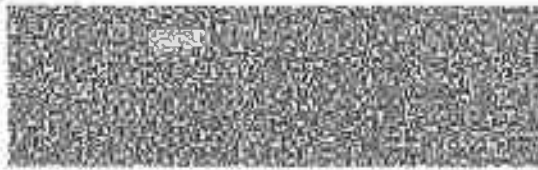
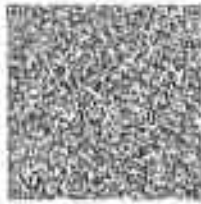
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JUNE 18, 2025

**FIRST AMENDMENT AGREEMENT TO THE OFFER AGREEMENT DATED DECEMBER
31, 2024**

AMONGST

ANTHEM BIOSCIENCES LIMITED

AND

THE SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER)

AND

JM FINANCIAL LIMITED

AND

CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED

AND

J.P. MORGAN INDIA PRIVATE LIMITED

AND

NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED

This **FIRST AMENDMENT AGREEMENT** (the “**First Amendment Agreement**”) **TO THE OFFER AGREEMENT DATED DECEMBER 31, 2024** (the “**Offer Agreement**”) is entered into on June 18, 2025 (“**Effective Date**”) at Bengaluru, Karnataka, amongst:

ANTHEM BIOSCIENCES LIMITED, a company incorporated under the laws of India and having its registered and corporate office at No. 49, F1 & F2, Canara Bank Road, Bommasandra Industrial Area, Phase-I Bommasandra, Bengaluru - 560099, Karnataka, India (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

THE PERSONS LISTED IN ANNEXURE A (hereinafter collectively referred to as “**Promoter Selling Shareholders**” and individually as the “**Promoter Selling Shareholder**”);

AND

THE PERSONS LISTED IN ANNEXURE B (hereinafter collectively referred to as “**Other Selling Shareholders**” and individually as the “**Other Selling Shareholder**”);

AND

JM FINANCIAL LIMITED, a company incorporated under the laws of India and whose registered office is situated at 7th Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai, 400 025, Maharashtra, India (“**JM**”);

AND

CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED, a company incorporated under the laws of India and whose registered office is situated at 12th Floor, First International Financial Center, G-Block Bandra Kurla Complex, Bandra (East), Mumbai - 400 098 Maharashtra, India (“**Citigroup**”);

AND

J.P. MORGAN INDIA PRIVATE LIMITED, a company incorporated under the laws of India with its registered office at J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz (East), Mumbai 400 098, Maharashtra, India (“**JPM**”);

AND

NOMURA FINANCIAL ADVISORY AND SECURITIES PRIVATE LIMITED, a company incorporated under the laws of India and whose registered office is situated at Ceejay House, Level 11, Plot F Shiv Sagar Estate, Dr. Annie Besant Marg, Worli Mumbai - 400 018 (“**Nomura**”).

In this First Amendment Agreement:

- (i) JM, Citigroup, JPM and Nomura are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**” and individually as a “**Book Running Lead Manager**” or a “**BRLM**”;
- (ii) the Promoter Selling Shareholders and the Other Selling Shareholders are collectively referred to as the “**Selling Shareholders**” and individually as a “**Selling Shareholder**”; and
- (iii) the Company, the Selling Shareholders, and the Book Running Lead Managers are hereinafter collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 2 each of the Company (the “**Equity Shares**”), comprising an offer for sale of up to [●] Equity Shares aggregating up to ₹ 7,000.00 million held by the Promoter

Selling Shareholders (the “**Promoter Offered Shares**”); and up to [●] Equity Shares aggregating up to ₹ 26,950.00 million held by the Other Selling Shareholders (“**Other Offered Shares**”, and together with the Promoter Offered Shares, the “**Offered Shares**”, and such initial public offering, the “**Offer for Sale**” or, the “**Offer**”). The Offer shall be undertaken in accordance with the requirements of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other Applicable Laws, through the book building process (the “**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through Book Building and as determined to by the Company, in consultation with the Book Running Lead Managers (the “**Offer Price**”). The Offer will be made within India, to Indian institutional, non-institutional and retail investors in compliance with the SEBI ICDR Regulations. The Offer includes an offer: (A) outside the United States in “**offshore transactions**” as defined in and in reliance on Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (“**U.S. Securities Act**”) and the applicable laws of the jurisdictions where offers and sales occur, and (B) within the United States to investors who are reasonably believed to be “**qualified institutional buyers**”, as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act in transactions exempt from or not subject to the registration requirements under the U.S. Securities Act. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors by the Company, in consultation with the Book Running Lead Managers, in accordance with Applicable Laws (including the SEBI ICDR Regulations).

- B. The Company and the Promoter Selling Shareholders have appointed the BRLMs to manage the Offer as the book running lead managers, and the BRLMs have accepted the engagement in terms of the engagement letter dated December 21, 2024 executed among the BRLMs, the Company and the Promoter Selling Shareholders, subject to the terms and conditions set forth therein.
- C. The Company has filed the draft red herring prospectus dated December 31, 2024 (the “**DRHP**”) in relation to the Offer with the Securities and Exchange Board of India (“**SEBI**”) and National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”) (hereinafter, collectively referred to as the “**Stock Exchanges**”) in connection with the Offer in accordance with the SEBI ICDR Regulations.

Subsequent to the SEBI final observations dated April 3, 2025 on the DRHP, the Offer Agreement is required to be amended pursuant to Clause 16.1 of the Offer Agreement. Accordingly, the Parties wish to enter into this First Amendment Agreement.

NOW, THEREFORE, the Parties do hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 All capitalized terms used in this First Amendment Agreement but not defined hereunder, unless the context otherwise requires, shall have the same meanings as ascribed to them under the Offer Agreement, as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents will prevail.
- 1.2 Rules of interpretation set out in Clause 1.2 of the Offer Agreement (*Definition and Interpretation*) shall, unless the context otherwise requires, apply to this First Amendment Agreement *mutatis mutandis*.
- 1.3 In case of conflict between the provisions of this First Amendment Agreement and the Offer Agreement in respect of the subject matter hereof, the provisions of this First Amendment Agreement shall prevail.

2. Effectiveness

This First Amendment Agreement shall come into effect from the date of its execution. All references to the Offer Agreement in any other document, agreement and/ or communication

among the Parties and/ or any of them shall be deemed to refer to the Offer Agreement, is amended by this First Amendment Agreement.

3. Amendments to the Offer Agreement

3.1 Clause 16.1 of the Offer Agreement shall be replaced with the following:

3.2 *“16.1. Other than (a) listing fees, audit fees of statutory auditors (to the extent not attributable to the Offer), expenses for any corporate advertisements consistent with past practice of the Company (not including expenses relating to marketing and advertisements undertaken in connection with the Offer) each of which will be borne solely by the Company, and (b) fees and expenses in relation to the legal counsels to the Selling Shareholders which shall be borne by the respective Selling Shareholders, the Company and each of the Selling Shareholders agree to share the costs and expenses (including all applicable taxes) directly attributable to the Offer in accordance with applicable law including Section 28(3) of the Companies Act. It is further clarified that all such payments shall be made first by the Company, and only upon successful consummation of the transfer of the Offered Shares in the Offer any payments by the Company in relation to the Offer expenses on behalf of any of the Selling Shareholders shall be reimbursed by such Selling Shareholder for their respective portion of Offer related expenses, severally and not jointly, to the Company. Each Selling Shareholder, severally and not jointly, agree that they shall reimburse the Company, in accordance with the applicable law including Section 28(3) of the Companies Act, by deduction of amounts lying to the credit of the Public Offer Account in the manner set out in the Cash Escrow and Sponsor Bank Agreement, for all expenses undertaken by the Company on its behalf in relation to the Offer, as may be otherwise mutually agreed by and amongst the Company and each of the Selling Shareholders*

In the event that the Offer is withdrawn or not completed for any reason, all the costs and expenses (including the fees and expenses of the Book Running Lead Managers, the legal counsels in relation to the Offer and all applicable taxes) directly attributed to the Offer shall be borne by the Company and the Selling Shareholders in a proportionate manner as specified above, except as may be prescribed by SEBI or any other regulatory authority. Further, in the event any Selling Shareholder withdraws from the Offer or terminates the Offer Agreement in respect of such Selling Shareholder at any stage prior to the completion of the Offer, it shall reimburse the Company all costs, charges, fees and expenses directly attributed to the Offer on a pro-rata basis, in proportion to their respective Offer Shares, up to the date of such withdrawal or termination with respect to such Selling Shareholder in accordance with the applicable law including Section 28(3) of the Companies Act. ”

4. MISCELLANEOUS

4.1 Understanding

The Offer Agreement shall stand modified to the extent stated in this First Amendment Agreement only with effect from the date of this First Amendment Agreement. Except to the extent modified as per this First Amendment Agreement, all other terms and conditions of the Offer Agreement shall remain unchanged and shall continue in full force and shall continue to bind the Parties hereof and be enforceable between the Parties hereof, for the term and duration contemplated therein, in accordance with the terms thereof.

If any provision or any portion of a provision of this First Amendment Agreement becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this First Amendment Agreement, but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly.

4.2 Representation and Warranties

Each Party represents and warrants that this First Amendment Agreement has been duly authorized, executed and delivered by it and is a valid and legally binding instrument, enforceable against each Party, in accordance with its terms.

No modification, addition, variation, novation, agreed cancellation, alteration or amendment of this First Amendment Agreement or any of its terms or provisions shall be valid or legally binding on the Parties unless made in writing duly executed by or on behalf of all the Parties hereto.

4.3 Ratification and Confirmation

This First Amendment Agreement shall come into effect on and from the Effective Date. The Offer Agreement shall stand modified to the extent stated in this First Amendment Agreement. The Parties agree that this First Amendment Agreement shall be deemed to form an integral part of the Offer Agreement. Except as expressly amended herein, all terms, covenants, and conditions of the Offer Agreement, as amended, shall remain in full force and effect and are hereby ratified and confirmed by the Parties hereto. All terms of the Offer Agreement, other than the terms amended by this First Amendment Agreement, shall apply *mutatis mutandis* to this First Amendment Agreement in the manner set forth in the Offer Agreement.

All references to the Offer Agreement in any other document, agreement and/or communication among the Parties and/or any of them shall be deemed to refer to the Offer Agreement, as amended by this First Amendment Agreement. All terms and conditions of the Offer Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this First Amendment Agreement.

4.4 Governing Law

This First Amendment Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India and subject to Clause 4.5 of this First Amendment Agreement, the courts of Mumbai, India shall have sole and exclusive jurisdiction in all matters out of the arbitration proceedings arising pursuant to this First Amendment Agreement.

4.5 Arbitration

Any Dispute arising out of or in relation to or in connection with this First Amendment Agreement shall be resolved in accordance with the Clause 14 of the Offer Agreement.

4.6 Severability

If any provision or any portion of a provision of this First Amendment Agreement or the Engagement Letter is or becomes invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable the Agreement or the Engagement Letter, but rather will be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties will be construed and enforced accordingly. Each of the Parties will use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties the benefits of the invalid or unenforceable provision.

4.7 Counterparts

This First Amendment Agreement may be executed in one or more counterparts / originals including counterparts / originals transmitted by electronic mail each of which shall be deemed to be an original, but all of which signed and taken together, shall constitute one and the same document.

This First Amendment Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format of a signature page to this

First Amendment Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF format.

ANNEXURE A

Details of the Promoter Selling Shareholders

S. N o.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter
1.	Ganesh Sambasivam	[•] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,500.00 million	December 30, 2024
2.	K Ravindra Chandrappa	[•] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,500.00 million	December 30, 2024

Details of the Other Selling Shareholders

S. N o.	Names of the Selling Shareholder	Maximum Offered Shares	Date of the consent letter	Date of Board Resolution/ Authorisations
1.	Viridity Tone LLP ("Investor Selling Shareholder I")	[•] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 13,250.00 million	December 30, 2024	November 6, 2024
2.	Portsmouth Technologies LLC ("Investor Selling Shareholder II")	[•] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,200.00 million	December 30, 2024	November 7, 2024
3.	Malay J Barua ("Individual Selling Shareholder")	[•] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,200.00 million	December 30, 2024	N/A
4.	Rupesh N Kinekar ("Individual Selling Shareholder")	[•] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,200.00 million	December 30, 2024	N/A
5.	Satish Sharma ("Individual Selling Shareholder")	[•] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 3,200.00 million	December 30, 2024	N/A
6.	Prakash Kariabettan ("Individual Selling Shareholder")	[•] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 800.00 million	December 30, 2024	N/A
7.	K. Ramakrishnan ("Individual Selling Shareholder")	[•] Equity Shares of face value of ₹ 2 each aggregating up to ₹ 100.00 million	December 30, 2024	N/A

This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

For and on behalf of **ANTHEM BIOSCIENCES LIMITED**




Authorized Signatory

Name: Mohammed Gawir Baig
Designation: Chief Financial Officer
Date: June 18, 2025

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Signed By Ganesh Sambasivam

A handwritten signature in dark ink, appearing to read 'G. Sambasivam', is written above the printed name.

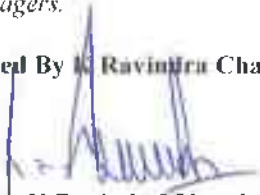
Name: Ganesh Sambasivam

Designation: Whole Time Director

Date: June 18, 2025

This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

Signed By K Ravindra Chandrappa



Name: K Ravindra Chandrappa
Designation: Whole Time Director
Date: June 18, 2025

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For and on behalf of **VIRIDITY TONE LLP**


Authorized Signatory

Name: **RAHUL MEHTA**

Date: **18 June 2025**

Designation: **AUTHORISED SIGNATORY**

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For and on behalf of **PORTSMOUTH TECHNOLOGIES LLC**

A handwritten signature in dark ink, appearing to read 'Anthony DelPrete', is written over the text 'Authorized Signatory'.

Authorized Signatory

Name: Anthony DelPrete
Designation: Authorized Signatory
Date: June 18, 2025

This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

Signed By Malay J Barua



Name: Malay J Barua

Designation: Vice President and Head of Operations (Speciality Ingredients)

Date: June 18, 2025

This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

Signed By Rupesh N Kinekar



Name: Rupesh N Kinekar

Designation: Vice President - Marketing

Date: June 18, 2025

This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

Signed By Satish Sharma



Name: Satish Sharma

Designation: Vice President - Sales

Date: June 18, 2025

This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

Signed By Prakash Kariabettan



Name: Prakash Kariabettan

Designation: Vice President – Business Development (CRO/CDMO)

Date: June 18, 2025

This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

Signed By K Ramakrishnan

A handwritten signature in blue ink, appearing to read 'K Ramakrishnan', with a stylized flourish at the end.

Name: K Ramakrishnan

Designation: General Counsel

Date: June 18, 2025



This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

For and on behalf of **JM FINANCIAL LIMITED**

The image shows a handwritten signature in blue ink, which appears to read 'Nikhil Panjwani'. To the right of the signature is a circular blue stamp. The text inside the stamp reads 'JM Financial Limited' around the top inner edge and 'Mumbai' in the center, with a small star at the bottom.

Authorized Signatory

Name: Nikhil Panjwani

Date: June 18, 2025

Designation: Executive Director

This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

For and on behalf of **J.P. MORGAN INDIA PRIVATE LIMITED**

The image shows a handwritten signature 'Varun Behl' in black ink, slanted upwards to the right. Below the signature is a circular blue ink stamp. The stamp contains the text 'J.P. Morgan India Private Limited' around the top inner edge, 'Mumbai' in the center, and 'Incorporated in India' around the bottom inner edge.

Authorized Signatory

Name: Varun Behl

Date: 18 June 2025

Designation: Executive Director

This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

For and on behalf of **CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED**



Authorized Signatory

Name: Rahul Saraf

Date: June 18, 2025

Designation: Managing Director

This signature page forms an integral part of the First Amendment to Offer Agreement dated December 31, 2024 entered into by and among Anthem Biosciences Limited, the Selling Shareholders and the Book Running Lead Managers.

For and on behalf of **NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED**

A handwritten signature in blue ink, appearing to read 'Vishal Kanjani', with a horizontal line drawn through it.

Authorized Signatory

Name: Vishal Kanjani

Date: June 18, 2025

Designation: Executive Director