

		J.P.Morgan	
JM Financial Limited 7th Floor, Cnergy Appasahab Marathe Marg Prabhadevi, Mumbai – 400 025 Maharashtra, India Telephone: +91 22 6630 3030 Email: Anthem.ipo@jmfl.com Investor grievance E-mail: grievance.ibd@jmfl.com Website: www.jmfl.com Contact person: Prachee Dhuri SEBI registration no.: INM000010361	Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre G Block Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Maharashtra, India Telephone: +91 22 6175 9999 Email: anthem.ipo@citi.com Investor grievance E-mail: investors.cgmib@citi.com Website: www.online.citibank.co.in/rhtm/citigroupglobalscr een1.htm Contact person: Abhishek Mawandiyा SEBI registration no.: INM000010718	J.P. Morgan India Private Limited J.P. Morgan Tower, Off CST Road, Kalina Santacruz East, Mumbai 400 098 Maharashtra, India Telephone: +91 22 6157 3000 E-mail: anthem_ipo@jpmorgan.com Investor grievance E-mail: investorsmb.jpmipl@jpmorgan.com Website: www.jpmipl.com Contact person: Tarang Shah/ Rishank Chheda SEBI registration no.: INM000002970	Nomura Financial Advisory and Securities (India) Private Limited Ceejay House, Level 11, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018, Maharashtra, India Telephone: +91 22 4037 4037 E-mail: anthembioipo@nomura.com Investor Grievance E-mail: investorgrievances.in@nomura.com Website: www.nomuraholdings.com/company/group/asia/india/index.html Contact Person: Vishal Kanjani/ Saiyam Sanghavi SEBI Registration No.: INM000011419

March 21, 2025

Securities and Exchange Board of India

Corporation Finance Department
Division of Issues and Listing
SEBI Bhavan, Plot No. C4 A, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Maharashtra, India

Kind Attention: Ms. Poonam, Assistant Manager, Corporation Finance Department

Dear Madam,

Re: Proposed initial public offering of equity shares of face value of ₹2 each (the “Equity Shares”) of Anthem Biosciences Limited (the “Company”, and such initial public offering, the “Offer”)

This is with respect to your queries on the draft red herring prospectus dated December 31, 2024 of the Company (“DRHP”) filed with the BSE Limited and National Stock Exchange of India Limited (together with BSE Limited, “Stock Exchanges”) and thereafter with the Securities and Exchange Board of India (“SEBI”) in connection with the Offer.

It is hereby submitted that there are no KPIs pertaining to the Company, other than as included in the DRHP, which have been disclosed to the investors during the three years prior to the date of filing of the DRHP. With regard to the paragraph 9 on page 107 of the DRHP, we confirm that all the KPIs disclosed in the DRHP have been approved by a resolution of the Audit Committee dated December 31, 2024, and the Audit Committee has confirmed that the KPIs pertaining to Company that have been disclosed to investors at any point of time during the three years period prior to the date of filing of the DRHP have been disclosed in “Basis For Offer Price” section of the DRHP and have been subject to verification and certification by K.P. Rao & Co., Chartered Accountants, Statutory Auditors of Company, pursuant to their certificate dated December 31, 2024 which has been included as part of the “Material Contracts and Documents for Inspection” on page 476, and the same will be updated in the UDRHP, RHP and Prospectus.

Further, all capitalised terms used but not specifically defined herein shall have the same meaning as ascribed to such terms in the DRHP.

We request you to kindly take the same on record.

Please feel free to contact the following officials from JM Financial Limited if you require any information or clarification:

Contact Person	Contact Number	E-mail
Arjun Mehra	+91 97697 46487	arjun.mehra@jmfl.com
Nikhil Panjwani	+91 98190 77758	nikhil.panjwani@jmfl.com

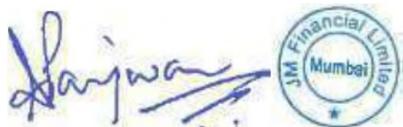
Thanking you.

Sincerely,

JM FINANCIAL	CITI	J.P.Morgan	NOMURA
JM Financial Limited 7 th Floor, Cnergy Appasalib Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India Tel: +91 22 6630 3030 E-mail: Anthem.ipo@jmfl.com Website: www.jmfl.com Investor Grievance ID: grievance.ibd@jmfl.com SEBI Registration No: INM000010361 CIN: L67120MH1986PLC038784	Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre G-Block Bandra Kurla Complex Bandra (East), Mumbai 400 098 Maharashtra, India Tel: +91 22 6175 9999 E-mail: anthem.ipo@citi.com Website: www.online.citibank.co.in/htm/citigroupgloba screen1.htm Investor Grievance ID: investors.cgmib@citi.com SEBI Registration No: INM000010718 CIN: U99999MH2000PTC126657	J.P. Morgan India Private Limited J.P. Morgan Tower, Off CST Road, Kalina Santacruz East, Mumbai 400 098 Maharashtra, India Tel: +91 22 6157 3000 E-mail: anthem_ipo@jpmorgan.com Website: www.jpmipl.com Investor Grievance ID: investorsmb.jpmipl@jpmorgan.com SEBI Registration No: INM000002970 CIN: U65990MH1998FTC115964	Nomura Financial Advisory and Securities (India) Private Limited Ceejay House, Level 11, Plot F, Shivasagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018, Maharashtra, India Tel: +91 22 4037 4037 E-mail: anthembioipo@nomura.com Website: www.nomuraholdings.com/company/gr oup/a/sia/india/index.html Investor Grievance ID: investorgrievances- in@nomura.com SEBI Registration No: INM000011419 CIN: U74140MH2007PTC169116

This signature page forms an integral part of the letter to Securities and Exchange Board of India, in relation to the initial public offering of Anthem Biosciences Limited.

For JM Financial Limited



Authorized Signatory

Name: Nikhil Panjwani
Designation: Director
Contact: +91 22 6630 3030
Email: Nikhil.Panjwani@jmfl.com

		J.P.Morgan	
JM Financial Limited 7 th Floor, Cnrgy Appasaleb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India Tel: +91 22 6630 3030 E-mail: Anthem.ipo@jmfl.com Website: www.jmfl.com Investor Grievance ID: grievance.ibd@jmfl.com SEBI Registration No: INM000010361 CIN: L67120MH1986PLC038784	Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre G-Block Bandra Kurla Complex Bandra (East), Mumbai 400 098 Maharashtra, India Tel: +91 22 6175 9999 E-mail: anthem.ipo@citi.com Website: www.online.citibank.co.in/htm/citigroupglobal/screen1.htm Investor Grievance ID: investors.cgnib@citi.com SEBI Registration No: INM000010718 CIN: U99999MH2000PTC126657	J.P. Morgan India Private Limited J.P. Morgan Tower, Off CST Road, Kalina Santacruz East, Mumbai 400 098 Maharashtra, India Tel: +91 22 6157 3000 E-mail: anthem_ipo@jpmorgan.com Website: www.jpmipl.com Investor Grievance ID: investorsmb.jpmipl@jpmorgan.com SEBI Registration No: INM000002970 CIN: U65990MH1998FTC115964	Nomura Financial Advisory and Securities (India) Private Limited Ceejay House, Level 11, Plot F, Shivasagar Estate, Dr Annie Besant Road, Worli, Mumbai 400 018, Maharashtra, India Tel: +91 22 4037 4037 E-mail: anthembioipo@nomura.com Website: www.nomuraholdings.com/company/group/a/sia/india/index.html Investor Grievance ID: investorgrievances-in@nomura.com SEBI Registration No: INM000011419 CIN: U74140MH2007PTC169116

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For Citigroup Global Markets India Private Limited



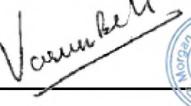

Authorized Signatory

Name: Varun Chokhani
Designation: Director
Contact: +91 22 6175 9811
Email: varun.chokhani@citi.com

JM FINANCIAL	CITI	J.P.Morgan	NOMURA
JM Financial Limited 7 th Floor, Energy Appasaleb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India Tel: +91 22 6630 3030 E-mail: Anthem.ipo@jmfl.com Website: www.jmfl.com Investor Grievance ID: grievance.ibd@jmfl.com SEBI Registration No: INM000010361 CIN: L67120MH1986PLC038784	Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre G-Block Banda Kurla Complex Bandra (East), Mumbai 400 098 Maharashtra, India Tel: +91 22 6175 9999 E-mail: anthem.ipo@citi.com Website: www.online.citibank.co.in/htm/citigroupglobalscreen1.htm Investor Grievance ID: investors.cgnip@citi.com SEBI Registration No: INM000010718 CIN: U99999MH2000PTC126657	J.P. Morgan India Private Limited J.P. Morgan Tower, Off CST Road, Kalina Santacruz East, Mumbai 400 098 Maharashtra, India Tel: +91 22 6157 3000 E-mail: anthem.ipo@jpmorgan.com Website: www.jpmipl.com Investor Grievance ID: investorsmb.jpmipl@jpmorgan.com SEBI Registration No: INM00002970 CIN: U65990MH1998FTC115964	Nomura Financial Advisory and Securities (India) Private Limited Ceejay House, Level 11, Plot F, Shivasagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018, Maharashtra, India Tel: +91 22 4037 4037 E-mail: anthem.ipo@nomura.com Website: www.nomuraholdings.com/company/group/a/sia/india/index.html Investor Grievance ID: investorgrievances-in@nomura.com SEBI Registration No: INM000011419 CIN: U74140MH2007PTC169116

This signature page forms an integral part of the letter to Securities and Exchange Board of India, in relation to the initial public offering of Anthem Biosciences Limited.

For J.P. Morgan India Private Limited




Authorized Signatory

Name: Varun Behl
Designation: Executive Director
Contact: +91 99204 55929
Email: varun.x.behl@jpmorgan.com

		J.P.Morgan	
<p>JM Financial Limited 7th Floor, Energy Appasaleb Marathe Marg Prabhadevi Mumbai 400 025 Maharashtra, India Tel: +91 22 6630 3030 E-mail: Anthem.ipo@jmfl.com Website: www.jmfl.com Investor Grievance ID: grievance.ibd@jmfl.com SEBI Registration No: INM000010361 CIN: L67120MH1986PLC038784</p>	<p>Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre G-Block Banda Kurla Complex Bandra (East), Mumbai 400 098 Maharashtra, India Tel: +91 22 6157 9999 E-mail: anthem.ipo@citi.com Website: www.online.citibank.co.in/htm/citigroupglobalscreen1.htm Investor Grievance ID: investors.cgnib@citi.com SEBI Registration No: INM000010718 CIN: U99999MH2000PTC126657</p>	<p>J.P. Morgan India Private Limited J.P. Morgan Tower, Off CST Road, Kalina Santacruz East, Mumbai 400 098 Maharashtra, India Tel: +91 22 6157 3000 E-mail: anthem.ipo@jpmorgan.com Website: www.jpmipl.com Investor Grievance ID: investorsmb.jpmipl@jpmorgan.com SEBI Registration No: INM000002970 CIN: U65990MH1998FTC115964</p>	<p>Nomura Financial Advisory and Securities (India) Private Limited Ceejay House, Level 11, Plot F, Shivasagar Estate, Dr. Annie Besant Road, Worli, Mumbai 400 018, Maharashtra, India Tel: +91 22 4037 4037 E-mail: anthem.ipo@nomura.com Website: www.nomuraholdings.com/company/group/a/sia/india/index.html Investor Grievance ID: investorgrievances-in@nomura.com SEBI Registration No: INM000011419 CIN: U74140MH2007PTC169116</p>

This signature page forms an integral part of the letter to Securities and Exchange Board of India, in relation to the initial public offering of Anthem Biosciences Limited.

For Nomura Financial Advisory and Securities (India) Private Limited




Authorized Signatory

Name: Vishal Kanjani
Designation: Executive Director
Contact: +91 22 4037 4037

Anthem Biosciences Limited

(Formerly known as *Anthem Biosciences Pvt. Ltd.*)

49, F1 & F2, Canara Bank Road,
Bommasandra Industrial Area, Phase - I
Bommasandra, Bengaluru - 560 099
Karnataka, India

CIN : U24233KA2006PLC039703

Tel : +91 80 6672 4000

Fax : +91 80 6672 4020

www.anthembio.com

Date: March 21, 2025

JM Financial Limited

7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

Citigroup Global Markets India Private Limited

12th Floor, First International Financial Center,
G-Block Bandra Kurla Complex, Bandra (East),
Mumbai – 400 098
Maharashtra, India
Tel: +91 22 6175 9999

J.P. Morgan India Private Limited

J.P. Morgan
6F, J.P. Morgan Towers
Off. C.S.T. Road, Kalina
Santacruz - East, Mumbai - 400 098
Tel: +91 22 6157 3000

Nomura Financial Advisory and Securities (India) Private Limited

Ceejay House, Level 11,
Plot F Shiv Sagar Estate,
Dr. Annie Besant Marg,
Worli Mumbai – 400 018 Tel: +91 22 4037 4037

(JM Financial Limited, Citigroup Global Markets India Private Limited, J.P. Morgan India Private Limited and, Nomura Financial Advisory and Securities (India) Private Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the **“Book Running Lead Managers”** or the **“BRLMs”**)

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Anthem Biosciences Limited (Formerly known as *Anthem Biosciences Private Limited*) (our “Company”) comprising an offer for sale of the Equity Shares by certain existing shareholders of our Company (“Offer for Sale” or the “Offer”)

Dear Sir/ Madam,

This is with respect to the queries received from the Securities and Exchange Board of India (“SEBI”) on the draft red herring prospectus dated December 31, 2024 of our Company (“DRHP”) filed with the BSE Limited and National Stock Exchange of India Limited (together with BSE Limited, “Stock Exchanges”) and thereafter with the SEBI in connection with the Offer.

Based on the information, confirmations and documents provided by our Company, Promoters, members of the Promoter Group, Subsidiaries and our Group Companies, as applicable, and discussions with the representatives of our Company, we hereby submit that there are no KPIs pertaining to the Company, other than as included in the DRHP, which have been disclosed to the investors during the three years prior to the date of filing of the DRHP. With regard to the clause 9 on page 107 of the DRHP, we confirm that all the KPIs disclosed in the DRHP have been approved by a resolution of the Audit Committee dated December 31, 2024, and the Audit Committee has confirmed that the KPIs pertaining to Company that have been disclosed to investors at any point of time

Anthem Biosciences Limited

(Formerly known as Anthem Biosciences Pvt. Ltd.)

49, F1 & F2, Canara Bank Road,
Bommasandra Industrial Area, Phase - I
Bommasandra, Bengaluru - 560 099
Karnataka, India

CIN : U24233KA2006PLC039703

Tel : +91 80 6672 4000

Fax : +91 80 6672 4020

www.anthembio.com

during the three years period prior to the date of filing of the DRHP have been disclosed in “*Basis For Offer Price*” section of the DRHP and have been subject to verification and certification by K.P. Rao & Co., Chartered Accountants, Statutory Auditors of Company, pursuant to their certificate dated December 31, 2024 which has been included as part of the “*Material Contracts and Documents for Inspection*” on page 476, and the same will be updated in updated draft red herring prospectus (“**UDRHP**”), red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”).

All capitalized terms used but not defined in this letter shall have the meaning assigned to them in the Draft Red Herring Prospectus.

We confirm that the information in this certificate is true, correct and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This letter may be relied on by the Book Running Lead Managers and the legal counsel in relation to the Offer.

Sincerely,

For and on behalf of **Anthem Biosciences Limited** (*Formerly known as Anthem Biosciences Private Limited*)



Authorised Signatory

Name: Divya Prasad

Designation: Company Secretary and Compliance Officer

Cc:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
3rd Floor, Prestige Falcon Towers
19, Brunton Road
Off M.G. Road
Bengaluru 560 025
Karnataka, India

International Legal Counsel to the Book Running Lead Managers

White & Case Pte. Ltd.
88 Market Street
Capita Spring, #41-01
Singapore 048948

Domestic Legal Counsel to our Company

Trilegal
One World Center,
Tower 2A and 2B,
10th floor, Senapati Bapat Marg,
Lower Parel West, Mumbai,
Maharashtra 400013