

RAMESH MAHIPATRAM TRIVEDI (PROPRIETOR)

CHARTERED ENGINEER

Phone: 079-48412186
Mobile: 9825061399
E-mail: rameshtrivedi@gmail.com
Web: www.dev-consultant.com

DEV CONSULTANT

Energy, Conservation, Health Safety
IBR Approved Boiler Contractor

CERTIFICATE FROM THE INDEPENDENT CHARATERED ENGINEER ON OBJECTS

Date: December 13, 2024

To,

**The Board of Directors,
Senores Pharmaceuticals Limited**
1101 to 1103, 11th floor, South Tower
ONE 42, opposite Jayantilal Park
Ambali Bopal Road,
Ahmedabad, 380 054,
Gujarat, India

Equirus Capital Private Limited
12th Floor, C Wing, Marathon Futurex,
N.M. Joshi Marg, Lower Parel,
Mumbai – 400013
Maharashtra, India

Ambit Private Limited
Ambit House, 449, Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India

Nuvama Wealth Management Limited
801 - 804, Wing A
Building No 3, Inspire BKC, G Block
Bandra Kurla Complex
Bandra East, Mumbai 400 051
Maharashtra, India

(Equirus Capital Private Limited, Ambit Private Limited and Nuvama Wealth Management Limited, 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 “**BRLMs**” in relation to the Offer)

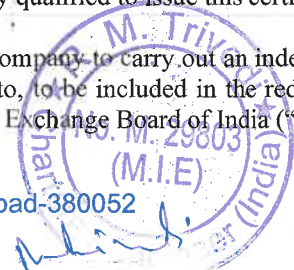
Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Senores Pharmaceuticals Limited (the “Company” and such offering, the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

Dear Sir(s)/Madam(s),

I, the undersigned, confirm that I am duly registered as chartered engineer with the Institution of Engineers (India) (Membership Registration No. 29803, copy of the membership certificate is attached herewith as **Schedule I**). Further, I confirm that the aforesaid registration is valid as on date hereof, and as such, I am duly qualified to issue this certification.

Pursuant to the engagement letter dated 7th June, 2024, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annexures A and B** hereto, to be included in the red herring prospectus and the prospectus that the Company intends to file with the Securities and Exchange Board of India (“**SEBI**”),

• Office: 6, Mayurnagar Society, Drive-in Road, Mamnagar, Ahmedabad-380052



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the Registrar of Companies, Gujarat at Ahmedabad ("RoC") and the Stock Exchanges where the Equity Shares of the Company are proposed to be listed in respect of the Offer, including but not limited to, in any publicity or marketing materials, research reports, presentations or press releases or media releases or any other material published or filed by the Company in relation to the Offer (collectively, the "Offer Documents"). The information identified in **Annexures A and B** covers amongst other things, certain products and machines, proposed to be purchased and deployed by subsidiary of the Company, Havix Group, Inc. ("Subsidiary") at their manufacturing facilities, including their intended use from the Net Proceeds of the Offer.

Based on my independent review of the records/documents examined/verified and necessary procedures as mentioned in **Annexures D** carried out by me, I hereby certify the estimated capital expenditure proposed to be incurred for each of the Capex along with the scheduled plan for the Capex which is annexed herewith as **Annexures A and B**.

I further certify that:

- The Subsidiary has not placed any firm orders for the machinery/ equipment identified in **Annexure B**;
- The quotations provided are for new equipment, and the Subsidiary does not propose to purchase any second-hand equipment from the Net Proceeds of the Offer;
- The details with respect to land parcel in **Annexure C** is true, fair, accurate and complete without omission of any material fact.

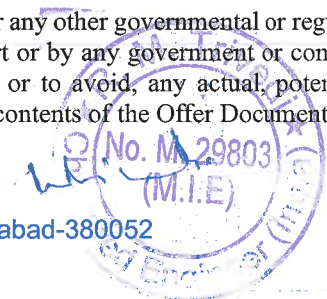
I hereby consent to contents of this certificate (including the annexure hereto) or any extracts thereof being used in the Offer Documents, and reference(s) thereto being included in the Offer Documents.

I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading. I confirm that I am independent and have not been engaged in or interested in the formation or promotion or in management of the Company or the Subsidiary. Further, I am not in any way connected with the Book Running Lead Managers, Company, its Subsidiaries, and their respective promoters, directors, key managerial personnel or members of senior management. Additionally, I confirm that the Book Running Lead Managers and the legal counsels appointed in relation to the Offer may rely on the contents of this certificate (including the annex hereto) for the purposes of the Offer and the Offer Documents.

I further confirm that we are an independent organization with no direct or indirect interest in the Company or the Subsidiary, except for provision of professional services in the ordinary course of our profession in connection with the Offer, and are not related in any manner to promoters, promoter group, directors, shareholders, officers, employees, agents, representatives of the Company or the Subsidiary and are not a 'related party' of the Company or the Subsidiary in terms of the Companies Act, 2013 or the applicable accounting standards under applicable law, and that no circumstance subsists that would materially impact our confirmations and findings as expressed in this certificate. Further, I am not and have not been interested or engaged in the formation, promotion or management of the Company or the Subsidiary.

I also consent to the references to me as "Independent Chartered Engineer" under the sections or headings "General Information", "Other Regulatory and Statutory Disclosures", "Material Contracts and Documents for Inspection" and any other sections in Offer Documents and references to me as an "Chartered Engineer" as required under Section 26 of the Companies Act, 2013 ("Act") read with the SEBI ICDR Regulations and as defined under Section 2(38) of the Act to the extent and in my capacity as an independent chartered engineer and in respect of our/my certificates/ letters included in the Offer Documents.

I hereby authorize you to deliver this letter to SEBI, the Stock Exchanges, the RoC or any other governmental or regulatory authority as may be required (i) by reason of any law, regulation or order of a court or by any government or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation in relation to the contents of the Offer Documents.



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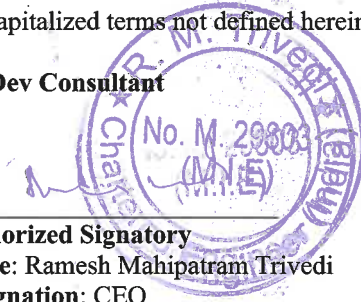
I hereby consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with the Offer, which will be available for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any material developments in respect of the matters covered in this certificate (including the annex hereto) until the date when the Equity Shares allotted pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Offer Documents and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares allotted pursuant to the Offer commence trading on the Stock Exchanges.

I agree to keep the information regarding the proposed Offer and the contents of this certificate granted by me strictly confidential.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

For Dev Consultant



Authorized Signatory

Name: Ramesh Mahipatram Trivedi

Designation: CEO

Registration No: 29803

Place: Ahmedabad

Encl.: As above

CC:

J. Sagar Associates

One Lodha Place
27th Floor, Senapati Bapat Marg,
Lower Parel,
Mumbai 400 013
Maharashtra, India

Trilegal

One World Centre,
10th Floor, Tower 2A & 2B,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai 400 013
Maharashtra, India



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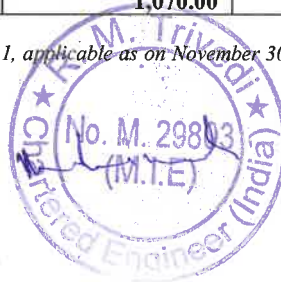
ANNEXURE A

Break-up of the cost for the Capex is as provided below:

Description of Activity	Total Estimated Cost (in USD million) *	Total Estimated Cost (in ₹ Million)	Amount Proposed to be funded from the Net Proceeds (in ₹ Million)
Civil works	3.71	313.51	313.51
Machinery, Equipment and Instruments	7.94	671.33	671.33
Other expenses	1.01	85.16	85.16
Total	12.66	1,070.00	1,070.00

Notes: All above costs are exclusive of applicable taxes.

* For all imported machinery, we have assumed an exchange rate of ₹ 84.50 = USD 1, applicable as on November 30, 2024, as per www.rbi.gov.in.



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ANNEXURE B

The following tables sets forth the relevant information relating to the Capex, as of the date of this certificate:

Civil works:

This includes construction of manufacturing block, warehouse block, utility block and installation of clean room panels. The break up of cost towards civil works is as under:

Particulars	Area in sq ft.	Total cost (in \$ million)	Estimated cost (in ₹ million)*	Name of the vendor	Date of quotation	Validity of quotation
Manufacturing block	27,972.00	2.38	201.11	Pharmaline Technologies Inc.	December 03, 2024	June 03, 2025
Warehouse block	6,219.00	0.37	31.27	Pharmaline Technologies Inc.	December 03, 2024	June 03, 2025
Utility block	6,219.00	0.37	31.27	Pharmaline Technologies Inc.	December 03, 2024	June 03, 2025
Clean room panels**	As per requirements	0.59	49.86	GMP Technical Solutions Private Limited	December 02, 2024	June 02, 2025
Total		3.71	313.51			

Note: We have assumed an exchange rate of ₹ 84.50 = USD 1, applicable as on November 30, 2024, as per www.rbi.gov.in.

*Exclusive of all taxes, as applicable

Purchase of Machinery, Equipment and Instruments

Particulars	Quantity	Cost per unit (in \$ Million)	Cost per unit (in ₹ million)	Estimated cost (in \$ million)*	Estimated cost (in ₹ million)*	Name of the vendor	Date of quotation	Validity of quotation
1. Machinery & Equipment								
Vial line	1	1.03	87.04	1.03	87.04	Tofflon Science and Technology Group Co., Ltd.	November 25, 2024	February 23, 2025
Ampoule line	1	0.97	81.97	0.97	81.97	Tofflon Science and Technology Group Co., Ltd.	November 25, 2024	February 23, 2025
Cold room	2	0.01	0.85	0.03	2.54	Ice Make Refrigeration Limited	November 27, 2024	February 25, 2025
Filter integrity machine	1	0.02	1.69	0.02	1.69	Merck Life Science Private Limited	November 28, 2024	May 27, 2025
Leak test	1	0.03	2.54	0.03	2.54	Merck Life Science Private Limited	November 29, 2024	February 27, 2025
Non-viable particle counter#	1	0.12	10.14	0.12	10.14	Shreedhar Instruments	November 30, 2024	February 28, 2025
Visual inspection	3	0.06	5.07	0.18	15.21	Merck Life Science Private Limited	November 29, 2024	May 28, 2025
Autocartnator	2	0.20	16.90	0.40	33.80	Accupack Engineering Private Limited	December 02, 2024	March 02, 2025
Autoclave	2	0.18	15.21	0.36	30.42	Om Scientific	December 03, 2024	March 03, 2025
Utility piping	As per requirements	-	-	0.24	20.28	Pharmaline Technologies Inc.	December 04, 2024	June 02, 2025

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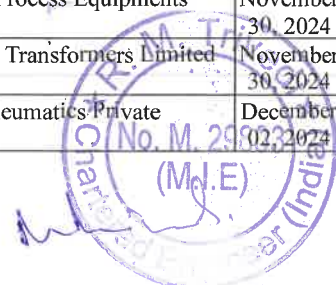
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Particulars	Quantity	Cost per unit (in \$ Million)	Cost per unit (in ₹ million)	Estimated cost (in \$ million)*	Estimated cost (in ₹ million)*	Name of the vendor	Date of quotation	Validity of quotation
Clean room equipment#	As per requirements	-	-	0.07	5.92	Niyama Tradelink	December 05, 2024	March 05, 2025
Racks, pallets, Reverse laminar air flow, balance, SS pallet. Passbox, heavy duty warehouse racks**	As per requirements	-	-	0.56	47.32	Lattice Enterprise	December 02, 2024	March 02, 2025
2. Quality Control Instruments								
Quality Control Instruments-Chromatography	As per requirements	-	-	0.57	48.17	Agilent Technologies India Private Limited	November 27, 2024	January 26, 2025
Quality Control Instruments-Non-chromatography	As per requirements	-	-	0.30	25.35	Labtronik	November 28, 2024	February 26, 2025
Microbial testing Instruments	As per requirements	-	-	0.14	11.83	Metrohm India Private Limited	November 29, 2024	February 27, 2025
Quality Control-Furniture	As per requirements	-	-	0.05	4.23	Radoss Labcare Private Limited	November 30, 2024	February 28, 2025
3. IT Infra equipment								
Information technology, software, phone line and pharmaceutical software	As per requirements	-	-	0.11	9.30	PHP Infosec	December 02, 2024	March 02, 2025
4. Engineering & Utilities								
Heating ventilation and Air conditioning, Air handling unit/Forced draft ventilation panel, duct with insulation, High efficiency particulate air, diffuser, and riser	As per requirements	-	-	1.21	102.25	H&Y Engineering	November 28, 2024	February 26, 2025
Purified water, water for injection and Purified Water and Water for Injection loop	As per requirements	-	-	0.75	63.38	SAI CB Enterprises	November 29, 2024	February 27, 2025
Boiler	1 set	0.18	15.21	0.18	15.21	Energy Process Equipments	November 30, 2024	February 28, 2025
Transformer (500 kilovolt amperes)	1 set	0.10	8.45	0.10	8.45	Voltamp Transformers Limited	November 30, 2024	May 29, 2025
Air compressor	2	0.02	1.69	0.04	3.38	Deep Pneumatics Private Limited	December 02, 2024	March 02, 2025



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Particulars	Quantity	Cost per unit (in \$ Million)	Cost per unit (in ₹ million)	Estimated cost (in \$ million)*	Estimated cost (in ₹ million)*	Name of the vendor	Date of quotation	Validity of quotation
Electrical tendering work	As per requirements	-	-	0.30	25.35	Dhani Electrical	December 03, 2024	March 03, 2025
Pumps	8	0.003	0.25	0.02	1.69	Goodluck Marketing Private Limited	December 04, 2024	March 04, 2025
Cooling tower and expansion tank	3	0.001	0.08	0.004	0.34	KDN Cooling Tower	December 05, 2024	March 05, 2025
Chiller	1	0.07	5.92	0.07	5.92	Voltas Limited	December 03, 2024	March 03, 2025
Fire safety and smoke detector	As per requirements	-	-	0.09	7.61	Pharmaline Technologies Inc.	December 03, 2024	June 01, 2025
Total				7.94	671.33			

Note: For all imported machinery, we have assumed an exchange rate of ₹ 84.50 = USD 1, applicable as on November 30, 2024, as per www.rbi.gov.in.

*Exclusive of all taxes, as applicable

Notes: All above costs are exclusive of applicable taxes

**Indicates that installation costs are not included and # indicates that delivery charges are included.

Other Expenses

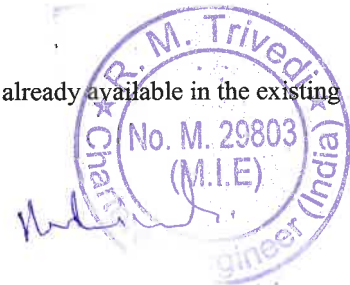
The Company has estimated USD 1.01 mn (i.e. Rs. 85.16 mn) towards other expenses. This may include transportation charges, installation costs, additional charges, delivery charges, applicable taxes, duties and contingencies.

Table II

Sr. No.	Particulars	Expected schedule of commencement	Expected schedule of completion
1.	Detailed drawings preparation	Q4 FY 2025	Q2 FY 2026
2.	Construction	Q1 FY 2026	Q4 FY 2026
3.	Receipt of all machineries	Q3 FY 2026	Q4 FY 2026
4.	Installing and Commissioning	Q4 FY 2026	Q1 FY 2027
5.	USFDA Approval	Q3 FY 2027	Q3 FY 2028

Arrangements for Power and Water Supply:

Water and electricity supply for the Capex, for the construction purpose is already available in the existing facility



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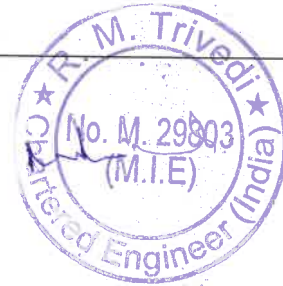
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ANNEXURE C

Land parcel to be used for Capex	Brief description of the land parcel	Ownership status (whether leasehold or freehold)	Lessor (and relationship with the Company/Promoters/Promoter Group/KMP/Director/Subsidiaries/Group Company/its Directors, if any)
4.253 Acres	This is land in Georgia, Atlanta, USA with the complete address being – 9488 Jackson Trail Road, Sute A, Hoschton, Georgia 30548.	Leasehold - From 23 rd February 2022 until 22 nd February 2027	Jackson Trail, LLC (It is a step down Subsidiary of our US subsidiary Havix Group Inc.)



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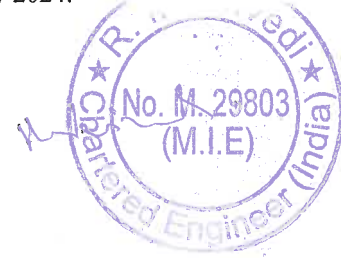
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ANNEXURE D

DETAILS OF DOCUMENTS/ RECORDS EXAMINED AND STUDIED AND PROCEDURES CARRIED OUT

1. Land Lease Agreement between "Jackson Trail LLC" and Havix Group Inc. d/b/a Aavis Pharmaceuticals dated 23rd February 2022.
2. Quotations from the suppliers.
3. Permit card for construction issued by "City of Hoschton" dated 24th May 2024.
4. Land Documents, such as Survey letter dated 24th February 2017



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Schedule I

M. 29803



FOUNDED IN 1920 AND CHARTERED IN 1935

*Constituted to promote and advance the Science
and practice of Engineering in all its branches in India*

*By virtue of his academic qualifications
professional training and experience and his Corporate
Membership of this Institution*

Ramesh Mahipatram Trivedi

*has been registered by the Council of the Institution and
is hereby authorised to use the style and title of*

Chartered Engineer (India)

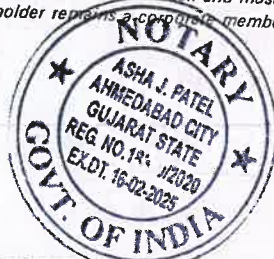
Dated this 30th day of December 1980



[Signature]
PRESIDENT

[Signature]
SECRETARY

*This certificate is the property of the Council and must be returned on request. It is valid
only for so long as the holder remains a corporate member of one Division of the institution.*



TRUE COPY
[Signature]
ASHA J. PATEL
NOTARY GOVT. OF INDIA

