

To,  
The Chief General Manager  
Listing Operation,  
**BSE Limited,**  
20th Floor, P.J. Towers,  
Dalal Street, Mumbai – 400 001.

To,  
The Manager - Listing Compliance  
**National Stock Exchange of India  
Limited**  
'Exchange Plaza', C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051.

**Sub: Application for “In-Principle Approval” for issue and allotment of 11,70,000 Warrants convertible into Equity Shares (“Warrants”) by Senores Pharmaceuticals Limited (the “Company”) on a preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in terms of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 2018, as amended (“SEBI ICDR Regulations”).**

Dear Sir/Ma’am,

I, Mr. Tapan Shah, Practicing Company Secretary, have verified the relevant records and documents of Senores Pharmaceuticals Limited with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the proposed allottee(s) have sold any equity shares of the company during the 90 trading days preceding the relevant date i.e. January 01, 2026. All the proposed allottees are promoter/ promoter group entity. None of entities in the promoter and promoter group entities has/ have sold/ transferred any equity share of the company during the 90 trading days preceding the relevant date i.e. January 01, 2026, as per the confirmation given by the Management of the Company.
- b) The following allottee does not hold any Equity Shares of the Company as on the relevant date, i.e. January 01, 2026 and they have not sold/ transferred/ pledged any Equity Shares of the Company during last 90 trading days, preceding to the relevant date, as per the certificate provided by the Registrar (MUFG Intime India Pvt. Ltd.) and also as per the confirmation given by the Management of the Company.

Sr. No.	Name of Proposed Allottee
1.	Viraj Ashokkumar Barot



- c) The pre-preferential shareholding of each of the proposed allottee has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ transfer of pre-preferential holding from 21<sup>st</sup> August, 2025 till the relevant date, i.e. 1<sup>st</sup> January, 2026, as per the certificate provided by the Registrar (MUFG Intime India Pvt. Ltd.) and also as per the confirmation given by the Management of the Company. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottees	DP ID *	Pre-preferential holding	% of Pre Preferential holding	Lock-in details		Pledged with	Pledge end date
				From	To		
Swapnil Jatin Shah	IN30154916954652	35,53,531	7.72	January 08, 2026	July 21, 2026	N.A.	N.A.
Renosen Pharmaceuticals Private Limited	IN30302874457477	*27,18,719	5.90	January 08, 2026	July 21, 2026	Bajaj Finance Limited	January 01, 2029
Ashokbhai Vijaysinh Barot	1301240002824954	34,44,869	7.48	January 08, 2026	July 21, 2026	N.A.	N.A.
Sangeeta Mukur Barot	1301240001774883	10,42,955	2.26	January 08, 2026	July 21, 2026	N.A.	N.A.

\* Out of total pre-preferential holding of 27,18,719 Equity Shares, 4,00,000 Equity Shares are pledged with Bajaj Finance Limited.

- d) All proposed allottees belonging to Promoter(s) or the Promoter Group entities, as per the confirmation given by the Management of the Company.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities, and no statutory authority has restrained the Company from issuing these proposed securities, as per the confirmation given by the Management of the Company.

- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the Company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement by the Registered Valuer, as mentioned in the AoA of the company. It is further confirmed that the Articles of Association of the Company does not provide for any method of determination of pricing for the preferential issue and so the pricing is determined based on the ICDR Regulations, 2018
- g) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2025-26 is less than 5% of the post issue fully diluted share capital of the issuer.

A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria mentioned in paragraph above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the reporting criteria. Accordingly, I have performed the following procedures in relation to the proposed certificate.

- I. Verified and obtained the certified true copy of resolution of the Board Meeting of Board of Directors dated January 07, 2026 to determine the 'Relevant Date' as defined in the Regulation 161 of SEBI ICDR Regulations, as January 01, 2026 in respect of the proposed preferential issue of 11,70,000 Equity Warrants;
- II. Obtained the copy of the notice of EGM to shareholders for the proposed preferential issue of equity Warrants, approved by the Meeting of Board of Directors held on January 07, 2026;
- III. Obtained the Statement of Computation of Minimum Price for the proposed Preferential issue & calculated based on the pricing formula prescribed under the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- IV. Downloaded the data of aggregate daily turnover in the scrip over the period of 90 & 10 trading days and the total number of shares traded during the period from the official website of National Stock Exchange ('NSE') and Bombay Stock Exchange ('BSE') and computed the Volume Weighted Average Price and traced the same in the Statement;
- V. Performed necessary inquiries with the management and obtained necessary representation from management.

- VI. Obtained a confirmation from the Company Secretary of the Company and MUFG Intime India Private Limited, Registrar and Transfer Agent (RTA) of the Company that some the proposed allottee(s) are holding Equity Shares of the Company and all the allottee(s) have not sold/ transferred / pledged any Equity Shares of the Company during the 90 trading days period prior the Relevant date, i.e. January 01, 2026, as stated above.

Signature:

Name of Company Secretary: Mr. Tapan Shah

Membership No.: FCS4476

C P No.: 2839

UDIN: F004476G003201054

PR. No.: 6457/2025

Date : 08/01/2026

Place: Ahmedabad

