

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:

Senores Pharmaceuticals Limited

- | | |
|---|--|
| 1. Type of Issue (IPO/FPO) | IPO |
| 2. Issue Size (Rs. Cr) | INR 582.11 Cr |
| 3. Grade of issue along with name of the rating agency | |
| Name | NA |
| Grade | NA |
| 4. Subscription Level (Number of times) | 101.15 times (excluding the Anchor Investor Portion) as per the bid books of NSE and BSE after removing multiple and duplicate bids. |

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated December 26, 2024

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue	24.12 %
(ii) at the end of the 1st Quarter immediately after the listing of the issue [^]	NA
(iii) at the end of 1st FY (March 31, 2025) [^]	NA
(iv) at the end of 2nd FY (March 31, 2026) [^]	NA
(v) at the end of 3rd FY (March 31, 2027) [^]	NA

(*) As per the shareholding pattern as on the date of listing.

([^]) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2025)*	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
Income from operations	N.A.	N.A.	N.A.
Net Profit for the period	N.A.	N.A.	N.A.
Paid-up equity share capital	N.A.	N.A.	N.A.
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited .

Particulars	Status
(i) at the end of 1st FY (March 31, 2025)*	N.A.
(ii) at the end of 2nd FY (March 31, 2026)*	N.A.
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed/ Resigned
(i) at the end of 1st FY (March 31, 2025)*	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2026)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

9. Status of implementation of project/ commencement of commercial production

(i) As disclosed in the offer document:

Schedule of implementation for setting up a manufacturing facility for the production of sterile injections in the Atlanta Facility –

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

(ii) **Actual implementation:** Will be updated in due course.

(iii) **Reasons for delay in implementation, if any:** Will be updated in due course.

10. Status of utilization of issue proceeds

(i) As disclosed in the offer document :

The Company propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set forth in the table below:

(in ₹ million)

Sr. No.	Particulars	Estimated amt.to be funded from the Net Proceeds	Estimated deployment of the Net Proceeds		
			Fiscal 2025	Fiscal 2026	Fiscal 2027
1	Investment in of one of the Subsidiaries, in of one of the Subsidiaries, Havix, to fund capital expenditure requirements for setting up a manufacturing facility for the production of sterile injections in the Atlanta Facility.	1,070.00	-	400.00	670.00
2	Re-payment/pre-payment, in full part, of certain borrowings availed by the Company	734.80	299.30	435.50	-
3	Investment in the Subsidiary, namely, Havix, for re-payment/pre payment in full or in part, of certain borrowings availed by such Subsidiaries	202.20	202.20	-	-
4	Funding the working capital requirements of the Company	432.59	138.69	293.90	-
5	Investment in the Subsidiaries, namely, SPI and Ratnatris to fund their working capital requirements	594.83	239.57	355.26	-
6	Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes	1,543.68	250.00	1,000.00	293.68
Total		4,578.10	1,129.76	2,484.66	963.68

(ii) **Actual utilization:** Will be updated in due course.

(iii) **Reasons for deviation, if any:** Will be updated in due course.

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Will be updated in due course.
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12. Pricing Data

Issue Price (Rs.): 391/-

Designated Stock Exchange: National Stock Exchange of India Limited

Listing Date: December 30, 2024

Price parameters	At close of listing day (i.e. December 30, 2024)	At close of 30th calendar day from listing day*	At close of 90th calendar day from listing day*	As at the end of 1st FY after the listing of the issue (May 31, 2025)*		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	557.05	NA	NA	NA	NA	NA
Nifty 50	23,644.90	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2026)*			As at the end of 3rd FY after the listing of the issue (March 31, 2027)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	NA	NA	NA	NA	NA	NA
Nifty 50	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

13. **Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting Ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2025) ⁽²⁾	At the end of 2nd FY (March 31, 2026) ⁽²⁾	At the end of 3rd FY (March 31, 2027) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Consolidated (Basic)	13.67	N.A	N.A	N.A
	Consolidated (Diluted)	12.21	N.A	N.A	N.A
	Peer Group :	--	--	--	--
	Ajanta Pharma Limited	Basic – 64.82 Diluted – 64.77	N.A	N.A	N.A
	Alembic Pharmaceuticals Limited	Basic – 31.33 Diluted – 31.33	N.A	N.A	N.A
	Caplin Point Laboratories Limited	Basic – 60.79 Diluted – 59.90	N.A	N.A	N.A
	Gland Pharma Limited	Basic – 46.90 Diluted – 46.90	N.A	N.A	N.A
	Strides Pharma Science Limited	Basic – (7.76) Diluted – (7.76)	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A
	P/E	Issuer:	--	--	--
Consolidated		32.02	N.A	N.A	N.A

	Peer Group	--	--	--	--
	Ajanta Pharma Limited	43.34	N.A	N.A	N.A
	Alembic Pharmaceuticals Limited	33.90	N.A	N.A	N.A
	Caplin Point Laboratories Limited	40.84	N.A	N.A	N.A
	Gland Pharma Limited	37.27	N.A	N.A	N.A
	Strides Pharma Science Limited	NM ⁽³⁾	N.A	N.A	N.A
	Industry Composite:	38.84	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	23.60	N.A	N.A	N.A
	Peer Group	--	--	--	--
	Ajanta Pharma Limited	23.47	N.A	N.A	N.A
	Alembic Pharmaceuticals Limited	13.40	N.A	N.A	N.A
	Caplin Point Laboratories Limited	21.69	N.A	N.A	N.A
	Gland Pharma Limited	9.26	N.A	N.A	N.A

	Strides Pharma Science Limited	(4.44)	N.A	N.A	N.A
	Industry Composite:	NA	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Consolidated	66.96	N.A	N.A	N.A
	Peer Group	--	--	--	--
	Ajanta Pharma Limited	281.60	N.A	N.A	N.A
	Alembic Pharmaceuticals Limited	245.12	N.A	N.A	N.A
	Caplin Point Laboratories Limited	309.03	N.A	N.A	N.A
	Gland Pharma Limited	529.65	N.A	N.A	N.A
	Strides Pharma Science Limited	225.43	N.A	N.A	N.A
	Industry Avg:	NA	N.A	N.A	N.A

Notes:

- (1) Prospectus dated December 24, 2024.
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.
- (3) P/E Ratio is not meaningful due to negative earnings per share (EPS) figure.

14. Any other material information

Particulars	Date
NIL	

Source- Stock Exchange Filings

All the above information has been updated till December 30, 2024, unless indicated otherwise.