



Date: November 12, 2025

To
The Board of Directors
Hatri Pharma Private Limited
Plot No.16, 2nd Floor, Durga Shakti Peetam,
Prashanthi Nagar, Kukatpally, Tirumalagiri,
Hyderabad - 500072, Telangana, India,

Dear Sirs,

Subject: Certificate on adequacy and accuracy of disclosure of information in the Abridged Prospectus of Hatri Pharma Private Limited in pursuance of Amalgamation of Hatri Pharma Private Limited (referred as “Transferor Company”/ “HPPL”) with Venmax Drugs and Pharmaceuticals Limited (referred as “Transferee Company” / “VDPL”) and their respective shareholders and creditors under Section 230 to 232 of the Companies Act, 2013 read with other applicable provisions and rules thereunder (the “Scheme”)

We, Finshore Management Services Limited, SEBI Registered Merchant Banker (Registration No. INM000012185) have been appointed by Hatri Pharma Private Limited for the purpose of certifying the adequacy and accuracy of the disclosures made in the Abridged Prospectus of Hatri Pharma Private Limited is in compliance with Part I, Paragraph A 3(a) of the SEBI Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20 2023 (“SEBI Circular”) and the format specified for abridged prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue and Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR”), as applicable.

Based on the information, documents, undertakings and certificates provided to us by HPPL, we hereby confirm that the information contained in the Abridged Prospectus of HPPL (enclosed herewith) prepared pursuant to Part E of Schedule VI of the Securities and Exchange Board of India (Issue and Capital and Disclosure Requirements) Regulations, 2018, as applicable, which will be circulated to the members of VDPL at the time of seeking their consent as an explanatory statement in the notice in our opinion is in accordance with the SEBI Circular and SEBI ICDR.

The above confirmation is based on the information furnished and explanations provided to us assuming the same is complete and accurate in all material aspects on an “as is” basis. We have relied on the financials, information and representations furnished to us on an as is basis and have not carried out an audit of such information. Our scope of work does not constitute an audit of financial information and accordingly we are unable to and do not express an opinion on the fairness of any such financial information referred to in the Abridged Prospectus of HPPL. This certificate is a specific purpose certificate issued in terms of the SEBI Circular and hence it should not be used for any other purpose or transaction. This certificate is not, nor should it be construed to be, a certification of compliance of the Scheme with the provisions of applicable laws including company, taxation and securities markets related laws or as regards any legal implications or issues arising thereon.



FINSHORE MANAGEMENT SERVICES LIMITED

(CIN : U74900WB2011PLC169377) • Website : www.finshoregroup.com

Regd. Office : “Anandlok” 2nd Floor, Block-A, Room No. 207, 227, A. J. C. Bose Road, Kolkata-700 020 West Bengal, India Ph. : 033 2289 5101

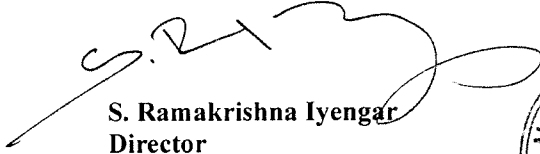
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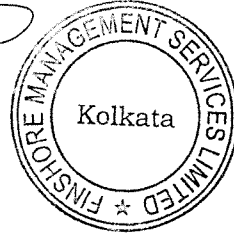


We express an opinion whatsoever and make no recommendations at all (and accordingly take no responsibility in any manner whatsoever) as to whether shareholders/investors should buy, sell or hold any stake in VDPL or any of its related parties.

For Finshore Management Services Limited

SEBI Regd. CAT-I Merchant Banker, Regn No. INM000012185


S. Ramakrishna Iyengar
Director



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