IN-GJ14211878814324X

INDIA NON JUDICIAL

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

Certificate No.	:	**IN-GJ14211878814324X**
Certificate Issued Date	:	25-Sep-2025 07:21 PM
Account Reference	:	IMPACC (AC)/ gj13196511/ RAJKOT/ GJ-RA
Unique Doc. Reference	:	SUBIN-GJGJ1319651133339465176016X
Purchased by	:	H R HYGIENE PRODUCTS LIMITED
Description of Document	:	Article 5(h) Agreement (not otherwise provided for)
Description	:	OFFER AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	H R HYGIENE PRODUCTS LIMITED
Second Party	:	MCIBPL AND OTHERS
Stamp Duty Paid By	:	H R HYGIENE PRODUCTS LIMITED
Stamp Duty Amount(Rs.)	:	1,100 (One Thousand One Hundred only)

BHARAT B. SORATHIYA
Advocate & Notary
RAJKOT

₹1,100

IN-GJ14211878814324X

GG 0021467629

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

OFFER AGREEMENT

AMONGST

H. R. HYGIENE PRODUCTS LIMITED

AND

MARWADI CHANDARANA INTERMEDIARIES BROKERS
PRIVATE LIMITED

AND

HEMAL BABUBHAIBORSADIYA
PROMOTER SELLING SHAREHOLDER-1

AND

RAHUL KISHORBHAISHERADIA
PROMOTER SELLING SHAREHOLDER-2

AND

BINITA HEMALBHAIBORSADIYA
PROMOTER SELLING SHAREHOLDER-3

AND

PARTH DAMJIBHAI SHERADIA
PROMOTER SELLING SHAREHOLDER-4

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THIS OFFER AGREEMENT **("AGREEMENT")** IS MADE AT GUJRAT ON THIS **25** DAY OF **SEPTEMBER**, 2025 ENTERED INTO AMONGST:

H. R. HYGIENE PRODUCTS LIMITED , a Company incorporated under the Companies Act, 2013 and having its registered office at Survey No.125/P2/P2 Plot no. 1 to 3, Village: Lothada, Rajkot, Rajkot, Gujarat, India, 360002 (hereinafter referred to as the **"Company" or " H. R. HYGIENE ",** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART;**

AND

MARWADI CHANDARANA INTERMEDIARIES BROKERS PRIVATE LIMITED, a company incorporated under the Companies Act, 2013 having its registered office at X-change Plaza, Office no. 1201 to 1205, 12th Floor, Building No. 53E, Zone-5, Road 5E, Gift City, Gandhinagar - 382355, Gujarat, India (hereinafter referred to as **" MARWADI / MCIBPL",** which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns),

MARWADI will be referred to as "Book Running Lead Manager" or BRLM of the **SECOND PART.**

AND

HEMAL BABUBHAIBORSADIYA, RAHUL KISHORBHAISHERADIA, BINITA HEMALBHAIBORSADIYA and PARTH DAMJIBHAISHERADIA being the **Promoter Shareholders or the Promoter Selling Shareholders,** of the **THIRD PART.**

The Book Running Lead Manager have represented and confirmed that they hold valid certificate of Registration as Category I Merchant Bankers issued by Securities & Exchange Board of India (SEBI).

In this Agreement, the Company, Promoter Selling Shareholders and Book Running Lead Manager are collectively referred to as the **"Parties"** and individually as a **"Party".**

WHEREAS:

The Company along with the Promoter Selling Shareholders propose to undertake an initial public offering of up to **61,31,200** Equity Shares, (the **"Offer")** to be offered to the public through the book building method (the **"Book Building Process"),** comprising of a Fresh Issue of up to **49,05,600** Equity Shares and an offer for sale of **up to 12,25,600** Equity shares**.**

1. Equity Shares by the Promoter Selling Shareholders, in accordance with the Companies Act, 2013, as amended, (the **"Companies Act"),** the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the **"SEBI ICDR Regulations")** and such other applicable laws at such price as may be determined or discovered based on the Book Building Process and as agreed to by the Company in consultation with Marwadi Chandarana Intermediaries Brokers Private Limited (referred to as the **"Book Running Lead Manager" or "BRLM")** (the **"Offer Price").** The Offer will be made within India to Indian institutional, non-institutional and retail investors in reliance on Regulation Sunder the United States Securities Act of 1933 **("U.S. Securities Act"), ("Regulation S").** The Offer may also include allocation of Equity Shares to certain Anchor Investors in consultation with the BRLM, on a discretionary basis, in accordance with the SEBI ICDR Regulations.

2. The present Offer has been authorized pursuant to a resolution of our Board dated August 25, 2025 and pursuant to a special resolution of our Shareholders passed in an Extra-Ordinary General Meeting dated 17th, September 2025 as per the provisions of the Companies Act, 2013.

3. The agreed fees and expenses payable to the Book Running Lead Manager for managing the Offer are set forth in the Engagement Letter (as defined hereinafter). Pursuant to the SEBI ICDR Regulations, the Book Running Lead Manager are required to enter into this Agreement with the Company.

4. The Issuer Company shall be applying for In-Principal approval of SME platform of BSE Limited **("BSE SME")** for listing of its Equity Shares on its Platform.

5. Marwadi Chandarana Intermediaries Brokers Private Limited, SEBI Registered Category - I Merchant Bankers having Registration No. **INM000013165** respectively have agreed to act as the Book Running Lead Manager to the offer.

6. The Promoter Selling Shareholders have consented to participate in the offer in accordance with the terms provided in its consent letter dated 24th September 2025.

NOW THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

In addition to the defined terms contained elsewhere in this Agreement, the following expressions, as used in this Agreement, shall have the respective meanings set forth below:

"Anchor Investor" means a Qualified Institutional Buyer applying under the Anchor investor portion in accordance with the requirements as specified under SEBI ICDR Regulations and the Red Herring Prospectus and who has a bid for an amount of at least <200 Lakhs.

"Affiliate" with respect to a specified person, shall mean any other person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified person.

"Agreement" or "Offer Agreement" shall mean this Agreement.

"Allotment" shall **mean** the allotment of equity shares pursuant to the fresh issue and transfer of the respective portion of the offered shares pursuant to the offer for sale to the successful Bidders.

“Associate” shall mean shall mean a person or any entity which is an associate under sub-section (6) of section 2 of the Companies Act, 2013 or under the applicable accounting standards.

"Bidder" shall mean any investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor

"Bid" shall mean an indication to make an offer during the Bid/ Offer Period by a Bidder (other than an Anchor Investor) pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Offer Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band. The term "Bidding" shall be construed accordingly.

"Bid Amount" shall mean the highest value of optional Bids indicated in the Bid cum Application Form and in the case of Retail Individual Bidders Bidding at Cut Off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidders and mentioned in the Bid cum Application Form and payable by the Retail Individual Bidder or blocked in the ASBA Account of the ASBA Bidder, as the case may be, upon submission of the Bid.

"Bid cum Application form" shall **mean** Anchor Investor Application Form or the ASBA Form, as the context requires.

"Bid/Offer Closing Date" shall mean, except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in an English national daily newspaper and a Hindi national daily newspaper, (Hindi also being the regional language of Delhi where our registered office is located), each with wide circulation.

"Bid/Offer Opening Date" shall mean, except in relation to any Bids received from the Anchor investors, the date after which the Designated Intermediaries shall start accepting Bids, which shall be notified in an English national daily newspaper and a Hindi national daily newspaper, Hindi also being the regional language of Delhi where our registered office is located, each with wide circulation.

"BRLM" shall mean the Book Running Lead Manager to the Offer i.e., Marwadi Chandarana Intermediaries Brokers Private Limited.

“BSE SME” shall mean the SME Platform of the BSE Limited.

"**Companies Act**" shall mean the Companies Act, 2013, along with the rules framed there under to the extent notified as amended from time to time.

"Controlling", "Controlled by" or "Control" shall have the same meaning ascribed to the term "control" under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or as amended.

"Controlling Person(s)" with respect to a specified person, shall mean any other person who Controls such specified person.

"Designated Stock Exchange" shall mean the SME Platform of the BSE Limited (BSE SME).

"Draft Red Herring Prospectus" means the Draft Red Herring Prospectus filed with the stock exchange and issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda or corrigenda thereto.

"Indemnified Party" shall have the meaning given to such term in this Agreement.

"Indemnifying Party" shall have the meaning given to such term in this Agreement.

"Engagement Letter" shall mean BRLM’ fees letter duly signed and accepted by the Issuer.

"Market Maker" shall mean market maker who has agreed to receive or deliver the Equity Shares in the market making process for a period of three years from the date of listing of the Equity Shares or for a period as may be notified by amendment to the SEBI Regulations

"Material Adverse Effect" shall mean, individually or in the aggregate, a material adverse effect on the condition, financial or otherwise, or in the earnings, business, management, operations or prospects of the Company and its subsidiaries, taken as a whole and inability of the Promoter Selling Shareholders to perform its respective obligations under, or to complete the transactions contemplated by, this Agreement, the Engagement Letter or the Underwriting Agreement (if executed) in relation to the sale and transfer of the Offered Shares contemplated herein or therein;

"Non-institutional Bidders" or "Non-Institutional Investors" shall mean all Bidders that are not QIBs or Individual Bidders and who have Bid for Equity Shares for an amount of more than two lots (but not including NRIs other than Eligible NRIs.

"Offer" shall mean fresh issue of up to 49,05,600 Equity Shares and an offer for sale of up to 12,25,600 Equity Shares of face value of Rs. 10/- each fully paid by the Company for cash at a price as disclosed in the Offer Document.

"Offer Documents" shall mean and include the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus as and when approved by the Board of Directors of the Issuer and filed with SEBI, Stock Exchange and Registrar of Companies.

"Offer Period" shall mean the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date (inclusive of both dates) and during which prospective Bidders can submit their Applications.

"Offer Price" shall mean the final price at which Equity Shares will be Allotted to ASBA Bidders in terms of the Red Herring Prospectus and Prospectus. Equity Shares will be Allotted to Anchor investors at the Anchor Investor Offer Price, which was decided by our Company and the Promoter Selling Shareholders, in consultation with the Book Running Lead Manager, in terms of the Red Herring Prospectus and the Prospectus.

"Party" or "Parties" shall have the meaning given to such terms m the preamble to this Agreement.

"Prospectus" shall mean the prospectus to be filed with the ROC in accordance with the provisions of Section 26 of the Companies Act and SEBI ICDR Regulation containing, inter alia, the Offer Price, the size of the Offer and certain other information including any addenda or corrigenda thereto.

"Public Offer Account" shall mean the Bank account to be opened with the Public Offer Bank, under Section 40(3) of the Companies Act, 2013 to receive monies from the Escrow Account(s) and ASBA Accounts on the Designated Date.

"Qualified Institutional Buyers" or "QIBs" shall have the meaning given to such term under the SEBI ICDR Regulations, and includes public financial institutions as specified in section 2 (72) of the Companies Act, 2013, Scheduled Commercial Banks, Mutual Funds Foreign Portfolio Investor other than Category III Foreign Portfolio Investor, registered with SEBI, Multilateral and Bilateral Development Financial Institutions, Venture Capital Funds and AIFs registered with SEBI, State Industrial Development Corporations, Insurance Companies registered with the Insurance Regulatory and Development Authority, Provident Funds with minimum corpus of Rs. 2,500 Lakhs and Pension Funds minimum corpus of Rs. 2,500 Lakhs. National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India, Insurance funds set up and managed by army, navy or air force of the Union of India, Insurance funds set up and managed by the Department of Posts, India.

"Registrar" shall mean Registrar to the Offer being Purva Sharegistry (India) Private Limited

“Individual Investors/ Individual Bidder(s) or "IBs" shall mean individual Bidders, who have Bid for the minimum application size of two lots for an amount of more than Rs. 200,000 in any of the bidding options in the Offer (including HUFs who applied through their Karta and Eligible NRIs).

"SEBI" shall mean the Securities and Exchange Board of India constituted under the SEBI Act.

"SEBI Act" shall mean the Securities and Exchange Board of India Act, 1992, as amended and as applicable to the Offer.

"SEBI ICDR Regulations" shall mean the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and as applicable to the Offer.

"Stock Exchange" shall mean the SME Platform of the BSE Limited i.e. "BSE SME" where the equity shares are proposed to be listed and the expression "Stock Exchange" shall be construed accordingly.

"Promoter Selling Shareholders Statements" shall mean the statements specifically made or confirmed or undertaken, severally and not jointly, by the Promoter Selling Shareholders m relation to respective proportion of the Offered Shares in the Offer Document:

2. THE OFFER

2.1. On the basis of the representations and warranties contained in this Agreement and subject to its terms and conditions, the Book Running Lead Manager hereby agrees to manage the Offer solely and on the terms and conditions as contained in this Agreement.

2.2. The Company and the Promoter Selling Shareholders shall not, without the prior written approval of the Book Running Lead Manager, file the Offer Document (whether Draft Red Herring Prospectus or Red Herring Prospectus or Prospectus) with SEBI, Stock Exchange, the Registrar of Companies or any other authority whatsoever. For the purposes of this Agreement, the terms **"Draft Red Herring Prospectus"** and **"Red Herring Prospectus"** and **"Prospectus".** Also, the terms **"Draft Red Herring Prospectus", "Red Herring Prospectus"** and **"Prospectus"** shall include any amendments or supplements to any such prospectus or any notices, corrections, corrigendum or notices in connection therewith.

2.3. The Company, in consultation with the Book Running Manager, shall decide the terms of the Offer, Price Band, Anchor Investor Bid/ Offer Period, Bid/ Offer Opening Date and Bid / Offer Closing Date, including any revisions thereof, Anchor Investor Allocation Price and the final Offer Price (which final Offer Price shall, for the avoidance of doubt, be binding on the Promoter Selling Shareholders)

2.4. The Company and the Promoter Selling Shareholders shall enter into a market making agreement with Market Maker and the Book Running Lead Manager in relation to compulsory market making by the Market Maker

2.5. The Company and the Promoter Selling Shareholders and the Book Running Lead Manager agree that Market Maker in its capacity as Market Maker to the IPO shall be responsible to ensure compulsory market making in the manner specified by the board.

2.6. The Company acknowledges and takes cognizance of the deemed agreement of the Company with the SCSBs for purposes of the ASBA process in the Offer

2.7. The Company shall comply with corporate governance norms required under the listing agreement with BSE.

3. REPRESENTATIONS AND WARRANTIES

The Company and Promoter Selling Shareholders represents and warrants to, and agrees along with, the Book Running Lead Manager, as of the date of this Agreement and as of the Offer Opening Date and as of the Offer Closing Date that:

3.1. The Offer Documents did not, and will not, include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the representations and warranties made in this paragraph shall not apply to any statement or omission in the Offer Documents relating to the Book Running Lead Manager made in reliance upon and in conformity with information furnished in writing to the Company by or on behalf of the Book Running Lead Manager expressly for use therein. For the avoidance of doubt, the only such information provided by the Book Running Lead Manager consists solely of its legal name, SEBI registration number and contact details and details regarding its net worth.

3.2. The Issuer represents that except for the disclosures that would appear in the Draft Red Herring Prospectus or Red Herring Prospectus or Prospectus or any supplemental thereto to be approved by the Board of the Directors or its Committee
(a) the Company is not in default of the terms of, or there has been no delay in the payment of the principal or the interest under, any lease, loan, credit or other agreement or instrument to which the Issuer is party to or under which the Issuer's assets or properties are subject to and
(b) there been no notice or communication, written or otherwise, issued by any third party to the Company, with respect to any default or violation of or seeking acceleration of repayment with respect to any lease, loan, credit or other agreement or instrument to which the Issuer is a party to or under which the Issuer's assets or properties are subject to.

3.3. The Offer Documents comply/will comply with all the statutory formalities under the Companies Act, 2013, the SEBI ICDR Regulations and other applicable statutes to enable it to make the Offer.

3.4. All Equity Shares held by (i) the Promoter and members of the Promoter Group, and (ii) Directors, key Managerial personnel and the Promoter Selling Shareholders, will be- in dematerialized form as on the date of filing of the Draft Red Herring Prospectus.

3.5. The name of the Promoter Selling Shareholders appears in the register of members maintained by the Company as the holder of the Offered Shares; and as per the records available with the Company.

3.6. Except as agreed with BRLM in their Engagement Letter dated October 28, 2025, all costs, fees, and expenses with respect to the Offer (excluding the listing fees which shall be borne by the Company) shall be shared between the Promoter Selling Shareholders, based on the proportion of the Equity Shares allotted by the Company and sold by the Promoter Selling Shareholders in the Offer for Sale, in accordance with the provisions of the Companies Act, and other applicable laws. The Company agrees to pay the costs and expenses of, and arising in connection with, the initial public offer in advance and will be reimbursed by the Promoter Selling Shareholders for their respective proportion of such costs and expenses upon the receipt of final listing and trading approvals from the Stock Exchange for the listing and trading of the Equity Shares of the Company pursuant to the Offer. Notwithstanding anything stated above, in the event the Offer is not consummated, for whatever reason, the Promoter Selling Shareholders shall reimburse the Company for their respective proportion of the costs and expenses incurred by the Company in relation to the Offer. The Company and the Promoter Selling Shareholders acknowledge and take cognizance of the deemed agreement of the Company with the Self Certified Syndicate Banks for purposes of any ASBA process (as set out under the SEBI ICDR Regulations), as well as with the Registered Brokers, Collecting DPs, Collecting RTAs for the purposes of collection of Bid cum Application Forms in the Offer, as set out in the Offer Documents.

3.7. The Company hereby represents, warrants and agrees with the Book Running Lead Manager as of the date of this Agreement and the Closing Date, that, unless otherwise expressly authorised in writing by the Book Running Lead Manager, neither it nor any of their Affiliates nor any of their respective directors, employees or agents made or will make any verbal or written representations in connection with the Offer, other than those representations made pursuant to and based on the terms and conditions set forth in this Agreement, the Offer Documents or in any other document, the contents of which are or have been expressly approved or provided for in writing for this purpose by the Book Running Lead Manager.

3.8. The Company has been duly incorporated and is validly existing as a public limited company under the laws of the Republic of India and no steps have been taken or proposed to be taken for its winding up, liquidation or receivership under the laws of the Republic of lndia and has all requisite corporate power and authority to own, operate and lease its properties and to conduct its business as described in the offer Documents and to enter into and perform its obligations under each of the offer Documents. The Company is duly qualified or licensed to transact business in each jurisdiction in which it operates, except to the extent that a failure to be so would amount to a Material Adverse Effect.

3.9. Each of the Offer Documents have been duly authorised, executed and delivered by, and are valid and legally binding obligations of, the Company and Promoter Selling Shareholders and is enforceable against the Company and Promoter Selling Shareholders in accordance with their respective terms.

3.10. The authorised and issued share capital of the Company conforms in all respects to the description thereof contained in the Offer Documents. The Equity Shares conform to the description thereof contained in the Offer Documents and such description: (i) is true and correct in all respects and (ii) contains all material disclosures which are true and adequate to enable investors to make an informed decision as to the investment in the Offer.

3.11. All of the outstanding or issued share capital of the Company (i) has been duly authorised, (ii) is validly issued, fully paid and (iii) was not issued in violation of any pre-emptive or similar rights.

3.12. The Equity Shares have been duly and validly authorised and, when issued or sold, as the case may be, and when delivered against payment thereof, shall be validly issued and subscribed for and fully paid, shall have attached to them the rights and benefits specified as described in the Offer Documents and, in particular, shall rank pari-passu in all respects with all other equity shares of the Company, shall not be subject to any pre-emptive or other similar rights in relation to the transfer thereof and shall be free and clear of any encumbrances whatsoever.

3.13. Except as described in the Offer Documents, there are no limitations on the rights of holders of Equity Shares to hold or vote or transfer their Equity Shares.

3.14. Except as described in the Offer Documents, no approvals of any governmental or regulatory authorities are required in India (including any foreign exchange or foreign currency approvals) in order for the Company to pay dividends declared by the Company to the holders of Equity Shares.

3.15. The execution and delivery by the Company of, and the performance by the Company of its obligations under each of the Offer Documents did not, and will not, result in a breach or violation or constitute a default under (i) any provision of applicable law or the articles of association of the Company; (ii) any material agreement or material binding obligation of the Company that would adversely affect the Offer or the rights of Investors or (iii) any judgment, order or decree of any governmental or regulatory body, agency or court having jurisdiction over the Company. No consent, approval, authorization, filing or order of, or qualification with, any governmental or regulatory body, agency or court is required for the performance by the Company of any of its obligations under, or for the consummation of the transactions contemplated by each of the Offer Documents, this Agreement or in relation to the issuance of Equity Shares, except such as may be required by the SEBI, RoC and the Stock Exchange in connection with the Offer and except such as have been obtained and are in full force and effect. The Company has procured all necessary consents and NOCs from all concerned persons for the purpose of making the Offer.

3.16. There has not occurred, any Material Adverse Effect, in the condition, financial or otherwise, or in the business, management, assets or prospects of the Company, from that set forth in the Offer Documents;

3.17. There have been no additional transactions entered into by the Company, which are not mentioned in the audited financial statements of the Company. Except as disclosed in the Offer Documents, there are no actions, suits, proceedings, inquiries or investigations, before or brought by any court or governmental agency or body, domestic or foreign, or any arbitration proceeding now pending, against or affecting the Company which would reasonably be expected to result in a Material Adverse Effect. All pending legal or governmental proceedings to which the Company is a party or of which any of its property or assets is the subject have been, or will be, described in the Offer Documents.

3.18. Except as disclosed in the Offer Documents and except where it would not result in a Material Adverse Effect: (i) the Company has all necessary licenses, consents, authorizations, approvals, orders, certificates and permits to own, lease, license, operate and use their properties and assets, to conduct its business as conducted as of the date of this Agreement and as of the Closing Date; (ii) each such governmental licenses, consents, authorizations, approvals, orders, certificates and permits have been duly obtained by the Company, as applicable, and is held in the name of the Company, was validly issued, is in full force and effect; and (iii) there are no proceedings pending, relating to the revocation, modification or non-renewal of any such license, consent, authorization, approval, order, certificate or permit.

3.19. The Company is not (i) in violation of its articles of association, (ii) except as described in Offer Documents, in default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) in the performance or observance of any mortgage, loan or credit agreement or any other material document/agreement to which the Company is a party or by which it may be bound, or to which any of the property or assets of the Company is subject, or (iii) in violation or default (and there has not been any event that has occurred that with the giving of notice or lapse of time or both would constitute a default) of any Law, judgement, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Company.

3.20. All descriptions of (i) this Agreement, (ii) the articles of association of the Company and (iii) all other documents forming part of the Offer Documents, in each case, fairly and accurately summarise the contents of these contract or documents and do not omit any material information that affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Offer Documents under Indian law or any other applicable laws that have not been so described.

3.21. The Company owns or possesses, or can acquire on reasonable terms, all material know how (including trade secrets, patents, patent rights, licenses, copyrights, trademarks, tradenames and other unpatented and/or un-patentable proprietary or confidential information, systems or procedures), in connection with the business now operated by them, and the Company has not received any notice of infringement of, or conflict with, asserted rights of others with respect to any of the foregoing, except as disclosed in the Offer Documents, which would result in an unfavourable decision, ruling or finding, against the Company which would result in a Material Adverse Effect.

Except as disclosed in the Offer Documents, no labour dispute with the employees of the Company exists which would result in a Material Adverse Change

3.22. Except as disclosed in the Offer Documents, the Company has all of the leases and subleases material to the business of the Company under which such properties are held are in full force and effect, and the Company has not received any notice of any material claim that has been asserted that is adverse to the rights of the Company under any of the leases or subleases mentioned above, or affecting the rights of the Company to the continued possession of the leased or subleased premises under any such lease or sublease, except in each case, to hold such property or have such enforceable lease would not result in a Material Adverse Effect.

3.23. The Company is insured by insurers of recognised financial responsibility against losses and risks and in such amounts as are customary for the business in which it is engaged; and to the best of the Company's knowledge, the Company will be able to renew their respective existing insurance coverage as and when such coverage expires or to obtain similar coverage as may be necessary to continue their respective business at a cost that would not result in a Material Adverse Effect.

3.24. The Company has accurately prepared and timely filed, except where a delay or omission is not material all tax returns, reports and other information which are required to be filed by or with respect to it or has received extensions with respect thereof. Except as would not have a Material Adverse Effect the Company has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable, except for any such tax, assessment, fine or penalty that is being contested in good faith and by appropriate proceedings, to the extent such tax, assessment, fine or penalty is disclosed in the Offer Documents.

3.25. The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with the management's general and specific authorizations; (ii) transactions are recorded as necessary to enable the preparation of financial statements in conformity with accounting principles generally accepted in India ("Indian GAAP") and to maintain accountability for its assets; (iii) access to assets of the Company is permitted only in accordance with management's general or specific authorisations and (iv) the recorded assets of the Company are compared to existing assets at periodic intervals of time, and appropriate action is taken with respect to any differences, except as described in the Offer Documents, since the end of the Company's most recent audited fiscal year, there has been (1) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (2) no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

3.26. Except as disclosed in the Offer Documents, no indebtedness (actual or contingent) and no contract or series of similar contracts (other than employment contracts employee loans or rentals to Directors for property leased from them) is outstanding between the Company and (i) any Director or key Managerial personnel of the

Company, or (ii) such Director's or Key Managerial Personnel's spouse or parents or any of his or her children, or (iii) any company, undertaking or entity in which such Director holds a controlling interest.

3.27. All transactions and loans, liability or obligation between the Company on the one hand and (i) entities that Control or are Controlled by, or are under common Control with, the Company, (ii) entities over which the Company has a significant influence or which has a significant influence over the Company, (iii) persons owning an interest in the voting power of the Company that gives them significant influence over the Company, (iv) management personnel having authority and responsibility for planning, directing and Controlling the activities of the Company (including relatives of such management personnel, directors and senior management of the Company) and (v) entities in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such a person is able to exercise significant influence (including entities owned by directors or major shareholders of the Company and entities that have a member of key management personnel in common with the Company) on the other hand (a) have been and are, or will be, as the case may be, fair and on terms that are no less favourable to the Company than those that would have been obtained in a comparable transaction by the Company with an unrelated person and (b) are, or will be, adequately disclosed in all material respects in the Offer Documents and (c) are, or will be, as the case may be, to the Company's knowledge, legally binding obligations of and fully enforceable against the persons enumerated in (i) to (v) above.

3.28. Under the current laws and regulations of India and any political subdivision thereof, all amounts payable with respect to the Equity Shares upon liquidation of the Company and dividends and other distributions declared and payable on the Equity Shares may be paid by the Company to the holder thereof in Indian rupees and, subject to the provisions of the Foreign Exchange Management Act, 1999, as amended, and the regulations and guidelines framed thereunder, and the provisions of the Income Tax Act, 1961, as amended, may be converted into foreign currency and freely transferred out of India without the necessity of obtaining any governmental authorisation in India or any political subdivision or taxing authority thereof or therein.

3.29. The financial statements of the Company included in the Offer Documents, together with the respective related notes, schedules and annexures thereto, are complete and correct in all respects and present truly, in all respects, the financial position of the Company as of the date shown and its results of operations and cash flows for the periods shown, and such financial statements have been prepared in accordance with Indian GAAP , applied on a consistent basis throughout the periods involved.

3.30. The auditors who have certified or reviewed the financial statements of the Company are independent peer reviewed chartered accountants within the rules of the code of professional ethics of the Institute of Chartered Accountants in India, as applicable. The selected financial data and the summary financial information of the Company included in the Offer Documents have been derived from such financial statements.

3.31. The financial statements of the Company included in the Offer Documents, to the extent required, have been prepared in accordance with and in conformity with the IGAAP, the Companies Act, the applicable provisions of the SEBI ICDR Regulations and any other applicable regulations.

3.32. The Company has applied/ will apply for in-principle approval for listing the Equity Shares offered in the Offer on BSE SME EXCHANGE. Such approvals will be in full force and effect once received.

3.33. The Company acknowledges and agrees that (i) the issuance of the Equity Shares pursuant to this Agreement, is an arm's-length commercial transaction between the Company and the Book Running Lead Manager, (ii) in connection with the Offer contemplated hereby and the process leading to such transaction the Book Running Lead Manager are and have been acting solely as principals and are not the agent or fiduciary of the Company, or its stockholders, creditors, employees or any other party, (iii) the Book Running Lead Manager have not assumed or will not assume an advisory or fiduciary responsibility in favour of the Company with respect to the Offer contemplated hereby or the process leading thereto (irrespective of whether the Book Running Lead Manager have advised or is currently advising the Company on other matters) and the Book Running Lead Manager have no obligation to the Company with respect to the Offer contemplated hereby except the obligations expressly set forth in this Agreement and other associated Agreements entered between the Company and BRLM for the purpose of this IPO, (iv) the Book Running Lead Manager and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of each of the Company, and (v) the Book Running Lead Manager have not provided any legal, accounting, regulatory or tax advice with respect to the Offer contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate..

3.34. As at the date of any amended Offer Document or supplement to an Offer Document prepared by the Company, in consultation with the BRLM, in accordance with the terms of this Agreement, the representations and warranties of the Company contained in this clause 3 will be true and accurate with respect to any Offer Document as so amended or supplemented as if repeated as at such date.

3.35. The statements in the Offer Document under the headings "Risk Factors", "The Offer", "General Information", "Capital Structure", "Our Business", "Key Industry Regulations and Policies", "Our History and Certain Other Corporate Matters" , "Our Management", "Management's Discussion and Analysis of Financial Condition and Results of Operations" , "Outstanding Litigations and Material Developments", "Governmental and Other Statutory Approvals", "Other Regulatory and Statutory Disclosures", "Terms of the Offer", and "Statement of Possible Special Tax Benefits", insofar as such statements constitute summaries of legal matters, documents or proceedings referred to therein, fairly summarize such legal matters, documents, proceedings and other matters referred to therein.

3.36. Except as disclosed in the Offer Documents, all descriptions of the governmental approvals, authorizations and other third-party consents and approvals, if any described in the Offer Documents are accurate descriptions in all material respects, fairly summarize the contents of these approvals, authorizations and consents and do not omit any material information that affects the import of such descriptions. There are no governmental approvals, authorizations or consents that are material to the presently proposed operations of the Company or would be required to be described in the Offer Documents under Indian law or regulatory framework of SEBI that have not been so described.

3.37. The Issuer represents and covenants that it will use the proceeds of the Offer exclusively in the manner set forth in the section titled *"Objects of the Offer"* in the Offer Documents.

3.38. The operations of the Issuer are and have been conducted at all times in compliance with all applicable financial record keeping and reporting requirements and applicable anti-money laundering statutes of jurisdictions where the Issuer conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any government agency (collectively, the **"Anti- Money Laundering Law")** and no action, suit or proceeding by or before any court or governmental agency, authority or body, or any arbitrator involving the Issuer with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Issuer, threatened.

3.39. The Issuer represents and undertakes that neither (a) the Issuer and its Promoters, Promoter Group members, directors, associates and Affiliates, nor (b) the companies with which any of the Affiliates, Promoters, Promoter Group members, associates and directors of the Company are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets under any order or direction passed by the SEBI or any other regulatory or administrative authority or agency or have proceedings alleging violations of securities laws initiated or pending against them by such authorities or agencies.

3.40. The Promoter Selling Shareholder further agrees to comply with all applicable laws and regulatory requirements in relation to the use of such proceeds. In the event that the listing and trading of the Equity Shares do not occur within the timelines prescribed under the SEBI ICDR Regulations, or if listing is refused for any reason, or if so directed by SEBI or any other governmental or regulatory authority, the Company, in consultation with and with the assistance of the Book Running Lead Manager, shall refund the entire application monies received from investors in the Offer, together with any interest payable in accordance with Applicable Law. The Company and the Book Running Lead Manager shall ensure compliance with the timelines prescribed under the SEBI ICDR Regulations, including without limitation: (a) finalisation of the Basis of Allotment within 5 (five) Working Days from the Bid/Offer Closing Date; (b) initiation of refunds (including unblocking of UPI mandates) within 4 (four) Working Days from the Bid/Offer Closing Date; and (c) listing and commencement of trading of the Equity Shares on the Stock Exchanges within 6 (six) Working Days from the Bid/Offer Closing Date.

3.41. The Company hereby undertakes and agrees to provide the Book Running Lead Manager ("BRLM") with all necessary documents, data, information, confirmations, and certifications, including but not limited to any backup documentation or allied material, as may be required by the BRLM in connection with or pursuant to the responses to queries, comments, requisitions, or clarifications raised by the Stock Exchange or any other regulatory authority following the filing of the Draft Red Herring Prospectus ("DRHP"). Such information shall be provided by the Company promptly, accurately, and in a manner satisfactory to the stock exchange with a view to obtaining In-principle approval for the securities being offered.

4. UNDERTAKINGS BY THE ISSUER; SUPPLY OF INFORMATION AND DOCUMENTS

4.1. The Issuer undertakes to furnish complete audited annual reports, other relevant documents, papers, information relating to pending litigations, etc. to enable the Book Running Lead Manager to corroborate the information and statements given in the Offer Document.

4.2. The Issuer accepts full responsibility to update the information provided earlier and duly communicate to Book Running Lead Manager in cases of all changes in materiality of the same subsequent to the submission of the Offer Documents to Stock Exchange and RoC but prior to opening date of Offer.

4.3. The Issuer accepts full responsibility for consequences if any, for making false misleading information or withholding, concealing material facts which have the bearing on the Offer.

4.4. The Issuer shall, if so required, extend such facilities as may be called for by the Book Running Lead Manager to enable them to visit the plant site, office of the Issuer or such other places to ascertain for themselves the state of affairs of the Issuer including the progress made in respect of the project implementation, status and other facts relevant to the Offer.

4.5. The Issuer shall extend all necessary facilities to the Book Running Lead Manager to interact on any matter relevant to the Offer with the solicitors / legal advisors, auditors, consultants, advisors to the Offer, financial institutions, banks or any other organization and any other intermediary associated with the Offer in any capacity whatsoever.

4.6. The Issuer shall ensure that all advertisements prepared and released by the advertising agency or otherwise in connection with the Offer conform to the SEBI ICDR Regulations and as per the instructions given by the Book Running Lead Manager from time to time and that it shall not make any misleading or incorrect statement in any public communication or publicity material including corporate, product and Offer advertisements of the Issuer, interviews by its promoters, directors, duly authorized employees or representatives of the Issuer, documentaries about the Issuer or its promoters, periodical reports and press releases issued by the Issuer or research report made by the Issuer, any intermediary concerned with the Offer or their associates or at any press, brokers' or investors' conferences.

4.7. All necessary information shall be made available to the Book Running Lead Manager and under no circumstances, the issuer shall give any information which can mislead the investors.

4.8. The Company shall not issue, release and /or arrange to get issued directly or through any other entity, any advertisements, literature, publication, circular, letter, brochure or pamphlets or circulate the same in any other manner in relation to the Offer.

4.9. The Issuer shall not, without the prior consent of the Book Running Lead Manager, appoint other intermediaries or other persons associated with the Offer such as advertising agencies, printers, etc. for printing the application forms, allotment advices, allotment letters, share certificates/ debenture certificates, refund orders or any other instruments, circulars, or advices.

4.10. The Issuer shall, whenever required and wherever applicable, in consultation with the Book Running Lead Manager, enter into an agreement with the intermediaries associated with the Offer, clearly setting forth their mutual rights, responsibilities and obligations. A certified true copy of such agreements shall be furnished to the Book Running Lead Manager.

4.11. The Issuer under the guidance of BRLM and Registrar to the Offer (RTA) shall take such steps as are necessary to ensure completion of allotment and dispatch of letters of allotment and refund orders to the Applicants including non-resident Indians soon after the basis of allotment is approved by designated Stock Exchange but not later than the specified time limit and in the event of failure to do so, pay interest to the Applicants as provided under the Companies Act, 2013 as disclosed in the Offer Document.

4.12. The Issuer shall take steps to pay fees, underwriting commission, brokerage to the underwriters, stock brokers, intermediaries related to the Offer, the Book Running Lead Manager' fees, within the time specified in the agreement with such intermediaries or within a reasonable time.

4.13. The Issuer undertakes to furnish such information and particulars regarding the Offer as may be required by the Book Running Lead Manager to enable them to file a report with the Board and Stock Exchange or place it on their websites in respect of the Offer and all documents to enable the book running lead manager to corroborate the information given in the draft offer document have been provided.

4.14. The Issuer shall keep the Book Running Lead Manager informed if it encounters any problems due to dislocation of communication system or any other material adverse circumstance which is likely to prevent or which has prevented the Issuer from complying with its obligations, whether statutory or contractual, in respect of the matters pertaining to allotment, dispatch of refund orders, share certificates or debenture certificates, demat credit, etc.

4.15. The Issuer shall not resort to any legal proceedings in respect of any matter having a bearing on the Offer except in consultation with and after receipt of advice from the Book Running Lead Manager.

4.16. The Issuer shall, in consultation with and in guidance of the BRLM, file the Offer Documents with the Stock Exchange, SEBI and Registrar of Companies and declare the Offer Opening Date.

4.17. The BRLM shall have the right:

a. To call for complete details from the promoters of all firms in which the Issuer and their promoters/ directors are connected in any way.
b. To call for any reports, documents, papers, information etc., necessary from the Issuer to enable them to certify that the statements made in the Offer are true and correct.
c. To withhold submission of the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus to Stock Exchange in case any of the information, required as per applicable law, is not made available by the Company.

4.18. The services rendered by the BRLM are on best efforts basis and in an advisory capacity. The BRLM shall not be held responsible for any acts or omissions by the Company. BRLM however acknowledge that the Issuer or the Selling shareholders do not Indemnify them for any acts, omissions by BRLM or their employees.

4.19. Any action in connection with the Offer on behalf of or by the Issuer shall be subject to prior consultation of the BRLM.

4.20. The Issuer shall, in mutual agreement with the BRLM defer/ postpone the Offer in the event of any happenings which in the opinion of BRLM would tend to paralyze or otherwise have an adverse impact on the political or social life or economic activity of the society or any section of it, and which is likely to affect the marketing of the Offer.

4.21. The BRLM shall have the right to withdraw from the Offer in the event of any non-compliance with SEBI ICDR Regulations and any other material violations of any applicable laws by the Issuer.

4.22. The Issuer and Promoter Selling Shareholders undertake and agree that they shall not access or have recourse to the proceeds of the Offer until the receipt of final listing and trading approvals from the Stock Exchanges.

4.23. The Issuer shall refund the moneys raised in the Offer to the applicants, if required to do so for any reason such as failing to get listing permission or under any direction or order of SEBI. The Issuer shall pay requisite interest amount if so required under the laws or direction or order of SEBI.

4.24. In the event of breach of conditions mentioned above, if such breach is not corrected by the Company within 15 working days of being made aware of the breach, the BRLM shall have the absolute right to withdraw from the Offer management. In such an event the Issuer will be required to reimburse all such costs and expenses to the BRLM that have accrued to the BRLM in accordance with the Engagement Letter dated October 28, 2025.

4.25. All information provided by the Issuer would be kept confidential and would be used for the purpose of due diligence and with a view to decide on whether the same has to be disclosed in the Offer Documents to conform to SEBI ICDR Regulations.

4.26. The Book Running Lead Manager shall rely on documents in originals or copies, certified or otherwise, of such documents, corporate records, certificates from public officials and other instruments as would be provided by the Issuer. The BRLM shall not independently verify and shall assume the genuineness of all signatures, the authenticity of all documents and records submitted to them as originals and the conformity with the originals of all documents and records submitted to them as copies thereof. If BRLM become aware of any material inconsistencies in the Company provided data, they shall notify the Company promptly.

4.27. The Book Running Lead Manager may rely on the Certifications or Undertakings provided by the Management of the Company, Group Companies, Promoters and Promoter Group Members, Promoter Selling Shareholders, Statutory Auditors, Legal Advisor to the Offer for various disclosures in the Offer Document.

4.28. Information provided shall be used exclusively for the purpose of the transaction only.

5. INDEMNITY

5.1. The Issuer agrees to indemnify and hold harmless the Book Running Lead Manager, as follows:

5.1.1. against any and all loss, liability, claim, damage, costs, charge and expenses, including without limitation, any legal or other expenses reasonably incurred in connection with investigating, defending, disputing or preparing such claim or action, whatsoever, as incurred, arising out of or based upon (i) any untrue statement of a material fact contained in any of the Issue Documents (or any amendment or supplement thereto), which is due to the reason attributable to the Issuer ; or (ii) any breach by the Issuer of the representations, warranties or covenants contained in this Agreement

5.1.2. against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced, or of any claim whatsoever arising out of or based upon (i) any such untrue statement of the Issuer contained in any of the Issue Documents (or any amendment or supplement thereto), which is due to the reason attributable to the Issuer; provided that any such settlement is effected with the written consent of the Issuer; or (ii) any breach by the Issuer of the representations, warranties or covenants of the Issuer contained in this Agreement; provided that any such settlement is effected with the written consent of the Issuer; and

5.1.3. against any and all expense, whatsoever, duly agreed and accepted mutually by the Parties, as incurred (including the fees and disbursements of the legal counsel chosen by the Underwriters (as the case may be), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever arising out of or based upon (i) any such untrue statement contained in any of the Issue Documents (or any amendment or supplement thereto), which is due to the reason attributable to the Issuer; to the extent that any such expense is not paid under Clause 5.1.1 or 5.1.2 hereof; or (ii) any breach by the Issuer of the representations, warranties or covenants contained in this Agreement; to the extent that any such expense is not paid under Clause 5.1.1 or 5.1.2 hereof. Notwithstanding anything contained herein, it is hereby agreed that, in case of any such issue/investigation, Company shall first defend/litigate such claims and any claims on the Issuer/Selling shareholders under clauses 5.1.1, 5.1.2 and 5.1.3 are only applicable if such claims are proven against the Company/Selling Shareholders in the court of law.

5.2. The Book Running Lead Manager and the Underwriters agree to indemnify and hold harmless the Issuer and the Promoter Group against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced, or of any claim whatsoever arising out of or based upon any such untrue statement or omission or willful misconduct or illegal act of the Book Running Lead Manager and the Underwriters.

5.3. The Issuer will not be liable to the BRLM to the extent that any loss, claim, damage or liability is found to have resulted solely directly from the BRLM acting jointly or severally, as the case maybe, in bad faith or gross negligence or willful misconduct, illegal or fraudulent acts, or omissions in performing the services under this Agreement.

5.4. In case any proceeding (including any governmental or regulatory investigation) is instituted involving the Indemnifying Party in respect of which indemnity is sought pursuant to Clause 5.1 hereof, the Indemnified Party shall promptly notify the Indemnifying Party in writing, against whom such indemnity may be sought (provided that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have under this Clause 5 except to the extent that it has been materially prejudiced through the forfeiture of substantive rights or defences by such failure; and provided further that the failure to notify the Indemnifying Party shall not relieve it from any liability that it may have to Indemnified otherwise than under this Clause 5.3.

5.5. The remedies provided for in this Clause 5 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Party at law or in equity.

5.6. The indemnity provisions contained in this Clause 5 and the representations warranties and other statements of the Issuer contained in this Agreement shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Underwriters or any person controlling the Underwriters or by or on behalf of the Issuer, its officers or directors or any person controlling the Issuer and (iii) acceptance of and payment for any of the Equity Shares.

5.7. Notwithstanding anything contained herein, the Issuer or Selling Shareholders as an Indemnifying Party shall not be liable for any indirect loss and/or loss of profit or any loss prior to listing of the Company (unless there is an investigation by SEBI or investigation by any other regulatory authority related to the IPO due to misrepresentation by the Company) to the BRLM – the Indemnified Party. Further, notwithstanding anything contained herein, the total Indemnity of the Issuer and the Selling Shareholders under this Agreement shall be capped at 100% of the fees paid to the BRLM (net of any indemnity claimed by the BRLM under the Underwriting Agreement).

6. TERMINATION

6.1. This Agreement may be terminated with mutual consent in writing of the Parties.

6.2. This Agreement shall be subject to termination in the following circumstances.

6.2.1.1 There has been a material adverse effect in the operations of the Company that, in the mutual judgment of the Book Running Lead Manager and the Company, is material and adverse and that makes it impracticable or inadvisable to market the Equity Shares or to enforce contracts for the sale of the Equity Shares on the terms and in the manner contemplated in the Offer Documents;

6.2.1.2 all corporate and regulatory approvals required to be obtained by the Company for the Offer, have not been obtained by the Company;

6.2.1.3 After the filing of DRHP and till listing of the Issue, in case of occurrence of any new event/development in H. R. Hygiene Products Limited, due to which, as per the Book Running Lead Manager, it is impracticable to go for listing of shares. In such event, Issuer or selling shareholders will not indemnify the Book Running Lead Manager.

6.2.1.4 there shall have occurred a Material Adverse Effect in the financial markets in India, which makes it, in the reasonable mutual judgment of the Company and the Book Running Lead Manager impracticable to proceed with the Offer, such as any outbreak of hostilities or terrorism or escalation thereof or any calamity or crisis affecting the international financial markets, and in each case the effect of which event, may be taken into account singularly or together with any other such event. or

6.2.1.5 there shall have occurred a regulatory change, (including, but not limited to, a change in the regulatory environment in which the Company operates or a change in the regulations and guidelines governing the terms of this Offer) or an order or directive from SEBI, ROC, Stock Exchange or any other governmental, regulatory or judicial authority pertaining to the securities market(s) that, makes it, in the reasonable mutual judgment of the Company and the Book Running Lead Manager, impossible or renders the Company ineligible to proceed with the Offer.

6.3. The Company agrees that if, after filing of the Draft Red Herring Prospectus, Red Herring Prospectus and Prospectus, as applicable, any additional disclosures are required to be made in regard to any matter relevant to the Offer as may be sought by the regulators/stock exchange, the Company shall comply with such requirements.

6.4. Notwithstanding the above, the Agreement shall terminate automatically upon the termination of the Engagement Letter dated October 28, 2025 or the Underwriting Agreement in relation to the Offer, or (ii) the expiry of 12 (twelve) months from the date of receipt of the Stock Exchange in-principle approval on the DRHP.

6.5. Upon termination of this Agreement in accordance with this clause 6, the Parties to this Agreement shall (except for any liability arising before or in relation to such termination and except as otherwise provided herein) be released and discharged from their respective obligations under or pursuant to this Agreement. Upon termination of this Agreement, BRLM shall provide a transition summary, hand over all the working files and settle accounts within 15 days of termination.

7. **NOTICES**

Any notices or other communication given pursuant to this Agreement must be in writing and (a) delivered personally, or (b) sent by electronic transmission (email), (c) sent by registered mail, postage prepaid, to the address of the Party specified in the recitals to this Agreement, or to such other address as may be notified in writing by such Party. All notices and other communications required or permitted under this Agreement that are addressed as provided in this clause (7) will (i) if delivered personally or by overnight courier or registered mail, be deemed to be received upon delivery; and (ii) if delivered by email, be deemed to be to be received when electronically confirmed.

8. **TIME IS THE ESSENCE OF THE AGREEMENT**

All obligations of the Company and the Book Running Lead Manager are subject to the conditions that time wherever stipulated, shall be of the essence of the Agreement. Consequently, in the event of any failure on the part of the Company or the Book Running Lead Manager to adhere to the time limits, both the Issuer and Underwriter shall provide 30 days notice period to the defaulting Party to rectify any non adherence to time limits. If such rectification by the other Party does not happen within 30 days of such notice being issued then the affected Party will be at Liberty to Terminate this Agreement and both the Issuer & Underwriter shall then be discharged from their obligations under this Agreement. This Agreement shall be in force from the date of execution and will expire on completion of allotment for this Offer.

9. **SEVERAL OBLIGATIONS**

The Issuer and the Book Running Lead Manager acknowledges and agrees that they are all liable on several basis to each other in respect of the representations, warranties, indemnities, undertakings and other obligations given, entered into or made by each of them in this Agreement.

10. **MISCELLANEOUS**

The Agreement shall be binding on and insure to the benefit of the Parties hereto and their respective successors. The Book Running Lead Manager shall not assign or transfer any of its respective rights or obligation under this Agreement or purport to do so without the consent of the Issuer. The Issuer shall not assign or transfer any of their respective rights or obligation under this purport to do so without the consent of the Book Running Lead Manager.

11. **ENTIRETY**

This Agreement constitutes the entire Agreement between the Issuer and the Underwriters with respect to the subject matter hereof, to the exclusion of all prior agreements, arrangements, or understandings and assurances, relating to such subject matter, either written or oral.

12. **GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and construed in accordance with the laws of the Republic India.

13. **ARBITRATION**

12. (i) "In the event of any dispute arising out of or in connection with this agreement, the parties shall, in the first instance, seek to resolve the dispute through mediation;

(a) in case the dispute is related to the Promoters, then the parties shall seek to resolve the dispute through mediation between the senior representatives of the Parties.

(b) In case the dispute is amongst the Parties except promoters and the issuer, then the mediation shall be administered by the Managing Director of the Issuer, as mediator;

If the dispute is not resolved through mediation within 7 days of the commencement of mediation, the parties may refer to dispute to the arbitration as mentioned in clause 12.2 below."

12.2 If any dispute, difference or claim arises between the parties of this Agreement as to the interpretation of this Agreement or any covenants or conditions thereof or as to the rights, duties or liabilities of any parties hereunder or as to any act, matter or thing arising out of or under this Agreement (even though the agreement may have been terminated) and the same shall be referred to a mutually agreed arbitrator (within fifteen (15) Business Days after a written request by any Disputing Party to commence discussions), who shall proceed as per Arbitration and Conciliation Act, 1996. The seat and venue of arbitration shall be New Delhi, India and the language to be used in the arbitral proceedings shall be English.

14. **AMENDMENT**

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all the Parties to this Agreement.

15. SEVERABILITY

If any provisions of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provisions or the applicable part of such provision and the remaining part of such provision and all other provisions of this Agreement shall continue to remain in full force and effect.

16. CUMULATIVE REMEDIES

The rights and remedies of each of the parties and each indemnified person under clauses 5 and 6 pursuant to this Agreement are cumulative and are in addition to any other rights and remedies provided by general law or otherwise.

17. ILLEGALITY

If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, under any enactment or rule of law, such provision or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remainder of this Agreement shall not be affected. In case any provision of this Agreement conflict with any provision of law including SEBI ICDR Regulations, and/or any other norms to be issued by SEBI, in force on the date of this Agreement or any time in future, the latter shall prevail.

18. ASSIGNMENT

No party may assign any of its rights under this agreement without the consent of the party against whom the right operates. No provision of this Agreement may be varied without the consent of the Book Running Lead Manager and the Issuer.

The undersigned hereby certifies and consents to act as Book Running Lead Manager to the aforesaid Offer and to their name being inserted as Book Running Lead Manager in the Draft Red herring Prospectus, Red herring Prospectus, Prospectus and Abridged Prospectus which the Issuer intends to issue in respect of the proposed Offer and hereby authorize the Issuer to deliver this Agreement to SEBI, RoC and BSE.

The Parties hereto have hereunto set and subscribed their respective hands to this Agreement on the day, month, year and place first mentioned hereinabove.

For and on behalf of **H. R. Hygiene Products Limited**

Authorised Signatory
Hemalbhai Babubhai Borsadiya
Chairman & Managing Director

Witnessed by*:*

Name: Ashvin Vasoya

The Parties hereto have hereunto set and subscribed their respective hands to this Agreement on the day, month, year and place first mentioned herein above.

For and on behalf of Marwadi Chandarana Intermediaries Brokers Private Limited

Authorised Signatory
Radhika Maheshwari
AVP

Witnessed by:

The Parties hereto have hereunto set and subscribed their respective hands to this Agreement on the day, month, year and place first mentioned herein above.

Hemal Babubhaiborsadiya **Promoter Selling Shareholder**	**Witnessed by** **Ashvin Vasoya**
Rahul Kishorbhaisheradia **Promoter Selling Shareholder**	**Witnessed by** **Ashvin Vasoya**
Binita Hemalbhaiborsadiya **Promoter Selling Shareholder**	**Witnessed by** **Ashvin Vasoya**
Parth Damjibhaisheradia **Promoter Selling Shareholder**	**Witnessed by** **Ashvin Vasoya**