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INDIA NON JUDICIAL Government of Gujarat

Certificate of Stamp Duty

Certificate No. : IN-GJ65191599635778X

Certificate Issued Date : 15-Dec-2025 12:10 PM

Account Reference : IMPACC (AC)/ gj13054511/ RAJKOT/ GJ-RA

Unique Doc. Reference : SUBIN-GJGJ1305451132535072276847X

Purchased by : RAHUL KISHORBHAI SHERADIA

Description of Document : Article 5(h) Agreement (not otherwise provided for)

Description : SHARE ESCROW AGREEMENT

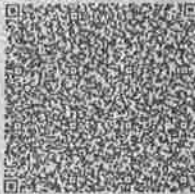
Consideration Price (Rs.) : 0
(Zero)

First Party : H R HYGIENE PRODUCTS LTD

Second Party : Not Applicable

Stamp Duty Paid By : H R HYGIENE PRODUCTS LTD

Stamp Duty Amount(Rs.) : 1,100
(One Thousand One Hundred only)



Signature



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SHARE ESCROW AGREEMENT

DATED DECEMBER 15, 2025

BY AND BETWEEN

**H. R. HYGIENE PRODUCTS LIMITED
AND**

**SELLING SHAREHOLDERS
(AS DEFINED HEREINAFTER)**

AND

**PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED
(SHARE ESCROW AGENT)**

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HR Hygiene Products Ltd.

[Signature]
Director

25/12/25

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HR Hygiene Products Ltd.

[Signature]

Director

SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (hereinafter referred to as this “**Agreement**” or the “**Share Escrow Agreement**”) is entered into on **15 DECEMBER 15, 2025**, between:

- (1) **H. R. HYGIENE PRODUCTS LIMITED**, a company incorporated under the Companies Act, 2013 and its registered office at Survey No.125/P2/P2 Plot no. 1 to 3, Village: Lothada, Rajkot - 360002, Gujarat, India (hereinafter referred to as “**Issuer**” or the “**Company**”) 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 **ONE PART**;
- (2) **HEMALBHAI BABUBHAI BORSADIYA**, residing at Hemal, 1 Gulab Vatika, Near 150feet Ring Road, Amin Marg, Rajkot – 360001, Gujarat, India (hereinafter referred to as “**HEMAL**” or “**Selling Shareholder**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns); of the **SECOND PART**;
- (3) **RAHUL KISHORBHAI SHERADIA**, residing at 13/2 Master Society, Opp. Radheshyam Makanni, At Rajkot – 360002, Gujarat, India (hereinafter referred to as “**RAHUL**” or “**Selling Shareholder**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns); of the **THIRD PART**
- (4) **SHERADIA PARTH DAMJIBHAI**, residing at Brahmani, 13/2 Mastar Society, Kothariya Main Road, Rajkot, Opp-Radheshyam House, Rajkot - 360002, Gujarat, India (hereinafter referred to as “**PARTH**” or “**Selling Shareholder**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns); of the **FOURTH PART**
- (5) **BORSADIYA BINITA HEMALBHAI**, residing at Hemal 1, Gulab Vatika, Amin Marg, Near 150Feet Ring Road, Rajkot – 360001, Gujarat, India (hereinafter referred to as “**BINITA**” or “**Selling Shareholder**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns); of the **FIFTH PART**
- (6) **PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office 9, Shiv Shakti Industrial Estate, J.R.Boricha Marg Lower Parel (East), Mumbai - 400011, Maharashtra, India (the “**Share Escrow Agent**”, as the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SIXTH PART**.

IN THIS SHARE ESCROW AGREEMENT:

- (i) Hemalbhai Babubhai Borsadiya, Rahul Kishorbhai Sheradia, Sheradia Parth Damjibhai, and Borsadiya Binita Hemalbhai shall be individually referred to as the “**Selling Shareholder**” and collectively referred to as the “**Selling Shareholders**”.
- (ii) The Company, the Selling Shareholders and the Share Escrow Agent shall be collectively referred to as the “**Parties**” and individually as “**Party**”.

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HR Hygiene Products Ltd.
Director

WHEREAS:

- A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of face value of ₹ 10/- each (the “**Equity Shares**”) comprising a fresh issue of an aggregate of up to 49,05,600 Equity Shares (“**Fresh Issue**”) and an offer for sale of up to 12,25,600 Equity Shares as set out in **Schedule A** hereto (such offer for sale, the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”). The Offer shall be made in accordance with the Companies Act (as defined herein below), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other Applicable Laws at such price as may be determined by the Company and the Selling Shareholders in consultation with the BRLM in accordance with the book building process under the SEBI ICDR Regulations, (the “**Offer Price**”). The Offer includes an offer (i) within India, to Indian institutional, non-institutional and retail investors in compliance with SEBI ICDR Regulations; and (ii) outside the United States in “offshore transactions”(as defined in Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”)) in compliance with Regulation S, and in each case in accordance with the applicable laws of the jurisdictions where offers and sales are made. The Offer may also include allocation of Equity Shares to certain Anchor Investors, by the Company and Selling Shareholders in consultation with the BRLM, on a discretionary basis, in accordance with the SEBI ICDR Regulations.
- B. The board of directors of the Company, (the “**Board of Directors**”), pursuant to a resolution dated August 25, 2025, have approved, and authorized the Fresh Issue. Further, the shareholders of the Company have, pursuant to a special resolution dated September 17, 2025 as per the relevant section of the Companies Act, 2013, authorized the Fresh Issue. The portion of the Selling Shareholders’ Final Offered Shares being contributed by the Selling Shareholders in the Offer for Sale have been approved by their consent letters. The Selling Shareholders have intimated the Company of their intention to participate in the Offer for Sale by contributing their portion of the Selling Shareholders’ Final Offered Shares and consented to the inclusion of their Final Offered Shares as part of the Offer for Sale through their consent letters, as detailed in **Schedule A**. Each of the Selling Shareholders have, severally and not jointly, authorized and consented to participate in the Offer for Sale pursuant to their respective consent letters as indicated in **Appendix A**. The Board has taken on record the consent of the Selling Shareholders to participate in the Offer for Sale pursuant to their resolution dated August 25, 2025.
- C. The Company has filed a Draft Red Herring Prospectus dated September 28, 2025 (“**Draft Red Herring Prospectus**”) with the Bombay Stock Exchange (the “**BSE**”) for review and comments in accordance with the SEBI ICDR Regulations. After incorporating the comments and observations of BSE, the Company proposes to file the red herring prospectus (“**Red Herring Prospectus**”) with the Registrar of Companies, Ahmedabad at Gujarat (the “**Registrar of Companies**” or “**RoC**”) and a Prospectus in accordance with the Companies Act (as defined hereinafter), and the SEBI ICDR Regulations.
- D. The Company and the Selling Shareholders have appointed Marwadi Chandarana Intermediaries Brokers Private Limited (the “**Book Running Lead Manager**” or “**BRLM**”) to manage the Offer as the book running lead manager in terms of its engagement letter. Further, the BRLM, the Company and the Selling Shareholders have executed an Offer Agreement dated September 25, 2025, in connection with the Offer (“**Offer Agreement**”).
- E. Subject to the terms of this Share Escrow Agreement, the Selling Shareholders have agreed to place their Offered Shares as specified in **Schedule A** (the “**Final Offered Shares**”) into an escrow account opened by the Share Escrow Agent with the Depository Participant. The Final Offered Shares are proposed to be credited to the demat account(s) of the Allottees, (i) in terms of the Basis of Allotment as approved by the Designated Stock Exchange, and (ii) with

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HR Hygiene Products Ltd.

Director

respect to Anchor Investors, on a discretionary basis, as determined by the Company and the Selling Shareholders, in consultation with the BRLM, in accordance with Applicable Law. Such Final Offered Shares that are credited to the demat account(s) of the Allottees are referred to as the **"Final Sold Shares"**.

- F. Pursuant to an agreement dated September 01, 2025, the Company has appointed Purva Sharegistry (India) Private Limited), (the **"Registrar"**) to act as the registrar and share transfer agent in the Offer.
- G. Subject to the terms of this Share Escrow Agreement and Applicable Law, the Selling Shareholders have agreed to authorize the Registrar to act as a Share Escrow Agent and place the Final Offered Shares into an escrow account which will be opened by the Registrar with the Depository Participant.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND PROMISES SET FORTH HEREINAFTER AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, IT IS HEREBY AGREED BY AND AMONG THE PARTIES AS FOLLOWS:

1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

All capitalized terms used in this Share Escrow Agreement shall, unless specifically defined herein, have the meanings assigned to them in the Offer Documents (as defined hereinafter), as the context may require. In the event of any inconsistencies, the definitions as contained in the Offer Documents shall prevail and supersede, to the extent of such inconsistency.

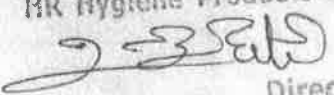
In addition to the terms defined in the preamble and recitals to this Share Escrow Agreement, whenever used in this Share Escrow Agreement, the following words and terms shall have the meanings set forth below:

"Affiliate" with respect to any person means (a) any person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such person, (b) any person which is a holding company, subsidiary or joint venture of such person, and/or (c) any person in which such person has a "significant influence" or which has "significant influence" over such person, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or higher interest in the voting power of that person are presumed to have a significant influence over that person. For the purpose of the definition of Affiliate, (i) the terms "holding company" and "subsidiary" have the meaning set forth in Sections 2(46) and 2(87), respectively of the Companies Act, 2013; (ii) Subsidiaries, Group Companies, Promoters and Promoter Group, if any are deemed to be the sole Affiliates of the Company; and (iii) the Selling Shareholders shall not be considered to be Affiliates of the Company;

"Applicable Law" means any applicable law, statute, byelaw, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), compulsory guidance, rule, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, applicable to the Issue or the Parties including the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 (the **"SCRA"**), the Securities Contracts (Regulation) Rules, 1957 (the **"SCRR"**), the Companies Act, the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing

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Director

Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999, and the rules and regulations thereunder, and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India ("GoI"), the Registrar of Companies, SEBI, the Reserve Bank of India ("RBI"), the Stock Exchanges or by any other governmental, statutory or regulatory authority, governmental monitoring bodies in relation to the business activities of the Company entities or any court or tribunal and similar agreements, rules, regulations, orders and directions in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer;

"Allottee(s)" shall mean a successful Bidder to whom the Equity Shares are Allotted;

"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;

"Bid / Offer Opening Date" shall mean except in relation to any Bids received from the Anchor Investors, the date from which the Designated Intermediaries will begin to accept any Bids for the Offer;

"CDSL" shall mean Central Depository Services (India) Limited;

"Confidential Information" shall have the meaning assigned to the said term in Clause 10.1 of this Agreement;

"Control" shall have the meaning attributed to such term under the SEBI ICDR Regulations, read with the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended, and the terms "Controlling" and "Controlled" shall be construed accordingly;

"Depository(ies)" shall mean NSDL and CDSL;

"Depository Participant" shall mean the depository participant within the meaning of the Depositories Act, 1996, as amended, who have agreements with the Depository under Section 4(1) of the Depositories Act, 1996, and with whom the Registrar shall enter into agreements under Section 5 of the Depositories Act, 1996 for and on behalf of the Selling Shareholders;

"Designated Stock Exchange" shall mean SME Platform of BSE Limited;

"Drop Dead Date" shall mean such date after the Bid/ Offer Closing Date not exceeding 3 (three) Working Days from the Bid/ Offer Closing Date, or such other date as may be permitted by SEBI as may be mutually agreed by the Company, the Selling Shareholders and the BRLM;

"Escrow and Sponsor Bank Agreement" shall mean the escrow and sponsor bank agreement executed among the Company, the Selling Shareholders, the BRLM, Banker to the Offer, Sponsor Bank and the Registrar for collection of the Bid Amounts and where applicable, remitting refunds, if any, to the Anchor Investors on the terms and conditions thereof;

"Event of Failure" shall mean the occurrence of any of the events set out below:

- (a) any event due to which the process of bidding or the acceptance of Bids cannot start, including the Bid/ Offer Opening Date not taking place for any reason;

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[Signature]
Director

- (b) the Offer becomes illegal or non-compliant with Applicable Law, or is enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable pursuant to any Applicable Law or pursuant to any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer;
- (c) the number of Allottees being less than 200;
- (d) non-receipt of any regulatory approvals in accordance with the Applicable Law or at all, including, the listing and trading approvals;
- (e) the declaration of the intention of the Company and the Selling Shareholders, in consultation with the BRLM, to withdraw and/or cancel and/ or abandon the Offer at any time after the Bid/ Offer Opening Date until the Designated Date;
- (f) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 have not been Allotted;
- (g) non-receipt by the Company of minimum subscription in the Fresh Issue;
- (h) the Underwriting Agreement or the Offer Agreement or the Engagement Letter being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Laws or, if its performance has been prevented by SEBI, any court or other judicial, statutory, or regulatory body or tribunal having requisite authority and jurisdiction in this behalf;
- (i) the Underwriting Agreement not having been executed on or prior to the RoC Filing of the Prospectus, unless extended by the BRLM, the Company and the Selling Shareholders, or the Underwriting Agreement or the Offer Agreement or the Engagement Letter, after its execution, is terminated in accordance with its terms, prior to the transfer of funds into the Public Issue Account;
- (j) failure of the Company to receive the listing and trading approvals from each of the Stock Exchanges on or before the three Working Day after the Bid/ Offer Closing Date or such other date as may be agreed upon by the Company, the Selling Shareholders and the BRLM in accordance with Applicable Law; and
- (k) such other event as may be mutually agreed upon among the Company, the Selling Shareholders and the BRLM.

"Final Offered Shares" shall have the meaning assigned to the said term in Recital E;

"Final Sold Shares" shall have the meaning assigned to the said term in Recital E;

"Governmental Authority" shall include the SEBI, the Stock Exchanges, any Registrar of Companies, the Reserve Bank of India, any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

"Offer Price" has the meaning assigned to it in Recital A;

"Letter of Indemnity" shall have the meaning assigned to it in Clause 7.2;

"NSDL" shall mean the National Securities Depository Limited;

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[Signature]
Director

“Offer” shall have the meaning assigned to the said term in Recital A;

“Offer Documents” shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, as approved by the Company, the Stock Exchange (as defined hereafter) and the Registrar of Companies, as applicable, bid cum Application Form including the Abridged Prospectus, Confirmation of Allocation Notes, Allotment Advice, and any amendments, supplements, notices, corrections or corrigenda to such offering documents;

“Person(s)” shall mean any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability partnership, limited liability company, joint venture, governmental, statutory, departmental or public body or authority, including courts of competent jurisdiction or trust or any other entity or organization;

“Selling Shareholders’ Demat Accounts” shall mean the demat accounts of the Selling Shareholders as set out in Schedule A hereto;

“Shareholders” shall mean the persons holding the Equity Shares;

“Share Escrow Account” shall mean the demat account opened by the Share Escrow Agent with the Depository Participant to keep the Final Offered Shares in escrow;

“Share Escrow Failure Notice” shall have the meaning assigned to the said term in Clause 5.3 of this Agreement;

“Stock Exchange” shall mean the SME platform of BSE Limited;

“Third Party” shall mean any Person other than the Parties;

“Underwriting Agreement” shall mean the agreement amongst the Company, the Selling Shareholders, and the Underwriter;

“Unsold Shares” shall have the meaning assigned to the said term in Clause 3.4 of this Agreement; and

“Working Day” shall mean all days on which commercial banks in Mumbai are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid/ Offer Period, “Working Day” shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business and provided further that with reference to the period from the Bid/ Offer Closing Date until the date of listing of the Equity Shares on the Stock Exchanges, “Working Day” shall mean all days excluding Sundays and bank holidays, as per the Circulars issued by SEBI.

1.2 Interpretation,

In this Share Escrow Agreement, unless the context otherwise requires:

- 1.2.1 headings and bold typeface are solely for convenience of reference and are not intended as complete or accurate descriptions of the content thereof and shall not be used to interpret the provisions of this Share Escrow Agreement;
- 1.2.2 the *ejusdem generis* principle of construction shall not apply to this Share Escrow Agreement and, accordingly, general references shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating a particular class of acts, matters or things, or by examples or illustrations being provided. Any phrase introduced by the terms “other”, “include”, “including” or any similar expression shall be construed as illustrative and shall not

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[Signature]
Director

limit the sense of the words preceding such terms. References to the word "include" or "including" shall be construed without limitation;

- 1.2.3 the use of the singular shall include the plural and *vice versa*;
- 1.2.4 the use of the masculine shall include the feminine and *vice versa*;
- 1.2.5 time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends;
- 1.2.6 references to sections, paragraphs, clauses, and Schedules in this Share Escrow Agreement are to sections, paragraphs, and clauses in, and Schedules to, this Share Escrow Agreement;
- 1.2.7 references to any law include reference to such law as amended or re-enacted from time to time, and any rule or regulation promulgated thereunder;
- 1.2.8 references to "Rupees", "INR", "₹" and "Rs." are references to the lawful currency of India;
- 1.2.9 reference to "days" are references to days in the Gregorian calendar;
- 1.2.10 the schedules and annexures hereto shall constitute an integral part of this Share Escrow Agreement;
- 1.2.11 time is of the essence in the performance of the Parties' respective obligations under this Share Escrow Agreement. If any period specified herein is extended in accordance with the terms of this Share Escrow Agreement, such extended time shall also be of the essence; and
- 1.2.12 the terms "herein", "hereof", "hereto", "hereunder" and words of similar purport refer to this Share Escrow Agreement as a whole, as may be from time to time amended, supplemented, or novated.

2. APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF SHARE ESCROW ACCOUNT

- 2.1. The Company and the Selling Shareholders has appointed Purva Shareregistry (India) Private Limited as the share escrow agent (the "**Share Escrow Agent**") for the Selling Shareholders, under this Share Escrow Agreement, and the Share Escrow Agent hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall open the Share Escrow Account within one Working Day from the date of this Agreement in accordance with this Share Escrow Agreement. The Share Escrow Account shall be operated strictly in the manner set out in this Share Escrow Agreement. All expenses with respect to opening, maintaining, and operating the Share Escrow Account in accordance with the terms of this Agreement will initially be borne by the Company. Subsequently, such expenses will be reimbursed to the Company by the Selling Shareholders, in proportion to the number of the Final Offered Shares sold by the Selling Shareholders in the Offer and in accordance with the Applicable Law. On the opening of the Share Escrow Account as required under this Clause 2.1, the Share Escrow Agent shall send written intimation to the Company and the Selling Shareholders with a copy to the BRLM, confirming the opening of the Share Escrow Account in the form set forth in **Schedule E**.
- 2.2. The Company hereby confirms and agrees to do all acts and deeds as may be necessary to empower the Share Escrow Agent to open and operate the Share Escrow Account in accordance with this Share Escrow Agreement and Applicable Law. The Selling Shareholders agree to do all such acts and deeds as may be reasonably requested by the Company to enable

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the Share Escrow Agent to open and operate the Share Escrow Account in accordance with this Agreement and Applicable Law.

- 2.3. All expenses with respect to opening, maintaining and operating the Share Escrow Account in accordance with the terms of this Agreement shall be shared amongst the Company and the Selling Shareholders, in accordance with the Offer Agreement and Applicable Law. It is hereby clarified that the Share Escrow Agent shall not have any recourse to any of the Selling Shareholders or the Final Offered Shares placed in the Share Escrow Account, for any amounts due and payable in respect of their services under this Agreement or the Offer. Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable GST under the GST Laws of India. The Company and the Selling Shareholders will severely and not jointly, make payments to the Share Escrow Agent (in accordance with the Offer Agreement) towards service fee charged along with applicable GST only against GST compliant invoices, electronic or otherwise, as applicable, which are issued by the Share Escrow Agent within such time and manner as prescribed under the GST Laws of India. The Share Escrow Agent will pay the applicable GST to the applicable Government Authority and file periodic returns / statements, within such time and manner as prescribed under the GST Laws of India and will take all steps to ensure that the Company or the Selling Shareholders, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.

3. DEPOSIT OF FINAL OFFERED SHARES AND ESCROW TERM

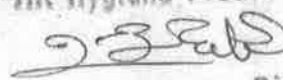
- 3.1. Selling Shareholders shall debit their Final Offered Shares from Selling Shareholders Demat Accounts and credit such Final Offered Shares to the Share Escrow Account at least two Working Days prior to the Offer Opening Date ("**Share Deposit Date**"), as agreed in writing between the Company, the Selling Shareholders and the BRLM. In the event that the Offer Opening Date does not take place within five Working Days of the Share Deposit Date, the Selling Shareholders may issue instructions to the BRLM in writing, for withdrawal of their Final Offered Shares from the Share Escrow Account ("**Withdrawal Instructions**"). The BRLM upon receipt of the Withdrawal Instructions, shall, within one Working Day, issue instructions to the Share Escrow Agent for release of the Final Offered Shares to the Selling Shareholders' Demat Accounts.

Provided however that the issue of Withdrawal Instructions by the Selling Shareholders shall not be construed to be a termination of this Agreement or the Offer, unless this Agreement is specifically terminated by the Parties in accordance with Clause 8 and/ or the Offer is withdrawn by the Company and the Selling Shareholders in accordance with the Applicable Laws and Offer Agreement. Such withdrawn Final Offered Shares will have to be credited back to the Share Escrow Account at least one Working Day prior to the next agreed Share Deposit Date.

- 3.2. It is hereby clarified that the abovementioned debit of the Final Offered Shares from the Selling Shareholders' Demat Accounts and the credit of the Final Offered Shares into the Share Escrow Accounts shall not be construed or deemed as a transfer of title or any legal or beneficial ownership or interest in any of the Offered Shares by any of the Selling Shareholders in favour of the Share Escrow Agent or any other Person. The Share Escrow Agent hereby agrees and undertakes to hold the respective Final Offered Shares credited to the Share Escrow Account in escrow for and on behalf of and in trust for each of the respective Selling Shareholders in accordance with the terms of this Share Escrow Agreement and shall instruct the Depositories not to recognize any transfer which is not in accordance with the terms of this Share Escrow Agreement. The Selling Shareholders agree and undertake to retain the Final Offered Shares in the Share Escrow Account until the completion of events described in Clause 5, below.

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Director

3.3. The Share Escrow Agent shall confirm the credit of Final Offered Shares from the Selling Shareholders' Demat Accounts into the Share Escrow Account to the Company, the Selling Shareholders with a copy to the BRLM, on the same Working Day in the form and manner as set out in **Schedule B**.

3.4. Subject to, and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Share Escrow Account, the Final Offered Shares and shall release the Final Sold Shares to the Allottees in the manner provided in this Share Escrow Agreement. The Share Escrow Agent shall release and credit back to the respective Selling Shareholders' Demat Accounts the respective Final Offered Shares remaining to the credit of the Share Escrow Account after credit of the Final Sold Shares to the demat accounts of the Allottees (the "**Unsold Shares**"), in the form and manner as provided in **Schedule C** whereby the Company shall immediately instruct the Share Escrow Agent to release such Unsold Shares upon being authorized by the Selling Shareholders to send such instructions in accordance with Applicable Laws and this Agreement.

4. OWNERSHIP OF THE FINAL OFFERED SHARES

4.1 The Parties agree that during the period that the Final Offered Shares are held in the Share Escrow Account, any dividend declared or paid on the Final Offered Shares shall be to the credited to the respective the Selling Shareholders and, if paid, shall be released into such bank account(s) of the Selling Shareholders as may be notified to the Share Escrow Agent in writing by the respective the Selling Shareholders. The Parties acknowledge that, during such time as aforesaid, the legal and beneficial ownership, title and interest in such Final Offered Shares shall be that of the Selling Shareholders and, the Selling Shareholders shall continue to exercise all rights in relation to their respective Final Offered Shares, including the voting rights attached to such Final Offered Shares and rights over any bonus issuance in relation to such Final Offered Shares, and shall be entitled to give any instructions in respect of any corporate actions to be carried out (not being in the nature of a transfer, except pursuant to the Issue in accordance with the terms of the Red Herring Prospectus and/ or the Prospectus or this Share Escrow Agreement), as legal and beneficial holders of the Final Offered Shares, relating to their respective Final Offered Shares. However, if the Final Offered Shares, or any part thereof, are transferred back to the Selling Shareholders, pursuant to this Share Escrow Agreement, the Selling Shareholders shall be deemed to have acquired complete legal and beneficial ownership of such Final Offered Shares and shall enjoy the rights attached to such Final Offered Shares without any encumbrance, as if no transfer had occurred.

4.2 The Share Escrow Agent hereby agrees and confirms that it shall have no rights in respect of the Final Offered Shares, other than as provided for in this Share Escrow Agreement. The Share Escrow Agent hereby agrees and undertakes that, it shall not at any time, whether in the context of a claim in connection with and/or arising out of a breach of this Share Escrow Agreement or otherwise, claim, have, be entitled to or exercise any voting rights or control over the Final Offered Shares.

4.3 All obligations of the Parties hereunder shall be several and not joint and no Party shall be responsible for the obligations of any other Party.

5. OPERATION OF THE SHARE ESCROW ACCOUNT

5.1 The Company shall issue instructions, in writing (along with a copy of the resolution of the Board, approving the Allotment) to the Depositories and the Share Escrow Agent for credit of the Final Sold Shares to the demat accounts of Allottees, and to transfer the Unsold Shares to the Selling Shareholders.

5.2 It is hereby clarified that for the purposes of this Clause 5.2, the debit of the respective Final




Sold Shares of the Selling Shareholders shall, subject to rounding off, be in the same proportion between the Selling Shareholders as the Final Offered Shares originally credited to the Share Escrow Account by such Selling Shareholders pursuant to Clause 3.1 and Clause 3.2. Upon receipt of the instructions, as stated in Clause 5.1, from the Company, the Share Escrow Agent shall ensure the debit of the Final Sold Shares from the Share Escrow Account and the credit of the same to the demat accounts of the Allottees, within the time period as specified in the Red Herring Prospectus and as prescribed under Applicable Law and shall transfer to the Selling Shareholders' Demat Accounts any Unsold Shares within 1 (one) Working Day of the completion of transfer of the Final Sold Shares to the Allottees.

- 5.3 In the event of an occurrence of any of the following events, the Company shall immediately and not later than two (2) Working Days from the date of occurrence of such event, intimate in writing to the Share Escrow Agent (with a copy to the Selling Shareholders and the BRLM), in a form as set out in **Schedule D** ("**Share Escrow Failure Notice**"):
- (i) any event due to which the process of bidding or the acceptance of Bids cannot start, including the Bid/ Offer Opening Date not taking place for any reason;
 - (ii) the Offer becomes illegal or non-compliant with Applicable Law, or is enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable pursuant to any Applicable Law or pursuant to any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer;
 - (iii) the number of Allottees being less than 200;
 - (iv) non-receipt of any regulatory approvals in accordance with the Applicable Law or at all, including, the listing and trading approvals;
 - (v) the declaration of the intention of the Company and the Selling Shareholders, in consultation with the BRLM, to withdraw and/ or cancel and/ or abandon the Offer at any time after the Bid/ Offer Opening Date until the Designated Date;
 - (vi) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 have not been Allotted;
 - (vii) non-receipt by the Company of minimum subscription in the Fresh Issue;
 - (viii) the Underwriting Agreement or the Offer Agreement being terminated in accordance with its terms or having become illegal or unenforceable for any reason or, non-compliant with Applicable Laws or, if its performance has been prevented by SEBI, any court or other judicial, statutory or regulatory body or tribunal having requisite authority and jurisdiction in this behalf;
 - (ix) the Underwriting Agreement not having been executed on or prior to the RoC Filing of the Prospectus, unless extended by the BRLM, the Company and the Selling Shareholders, or the Underwriting Agreement or the Offer Agreement or the Engagement Letter, after its execution, is terminated in accordance with its terms, prior to the transfer of funds into the Public Issue Account;
 - (x) failure of the Company to receive the listing and trading approvals from each of the Stock Exchanges on or before the three Working Day after the Bid/ Offer Closing Date or such other date as may be agreed upon by the Company, the Selling Shareholders and the BRLM in accordance with Applicable Law; and

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- (xi) such other event as may be agreed upon by the Company, the Selling Shareholders and the BRLM.

The Share Escrow Failure Notice shall indicate whether the Event of Failure has occurred before or after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of this Share Escrow Agreement.

- 5.4 In the event of an occurrence of an Event of Failure prior to the transfer of Final Sold Shares to the Allottees, then within 1 (one) Working Day of receipt of the Share Escrow Failure Notice by the Share Escrow Agent pursuant to Clause 5.3 of this Share Escrow Agreement, the Share Escrow Agent shall immediately transfer the Final Offered Shares standing to the credit of the Share Escrow Account to the Selling Shareholders' Demat Accounts. However in case the Bid Amounts have been transferred to the Public Issue Account, the Share Escrow Agent shall debit the Share Escrow Account and credit the Selling Shareholders' Demat Accounts with the Final Offered Shares simultaneously upon receipt of intimation of refund of such proceeds of the Offer to the investors by the Company and the Selling Shareholders.
- 5.5 In the event of an occurrence of an Event of Failure after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.3 of this Share Escrow Agreement, the Company, shall in consultation with the BRLM, the SEBI, the Stock Exchange and/ or the Depositories (where such consultation is required by applicable law) and subject to Applicable Law, issue an instruction to the Depositories and the Share Escrow Agent (in writing in a form set out in **Schedule D** with a copy to each of the Selling Shareholders and the BRLM) (the "**Debit Instructions**") and the Share Escrow Agent shall within 1 (one) Working Day implement the Debit Instructions by debiting the Final Offered Shares that have been allotted to the Allottees pursuant to the Offer from the demat accounts of such Allottees and credit such Final Offered Shares to the Share Escrow Account.
- 5.6 Upon the deposit of Final Offered Shares into the Share Escrow Account in accordance with Clause 5.5 of this Share Escrow Agreement, the Share Escrow Agent shall immediately transfer within 1 (one) Working Day such Final Offered Shares to the respective the Selling Shareholders Demat Account.

6. REPRESENTATIONS AND OBLIGATIONS OF THE SHARE ESCROW AGENT

- 6.1 The Share Escrow Agent represents, warrants, undertakes and covenants to the Company and to the Selling Shareholders, that:
- (a) it has been duly incorporated, is validly existing and is in good standing as a company under Applicable Law;
 - (b) it has the necessary authority, approvals, competence, facilities and infrastructure to act as a registrar and a share escrow agent and to discharge its duties and obligations under this Share Escrow Agreement;
 - (c) this Share Escrow Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
 - (d) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created by it over the Share Escrow Account or on the Final Offered Shares, the Final Sold Shares, or the Unsold Shares (including any rights or interests arising therefrom) deposited therein;
 - (e) it shall be solely responsible for the operation of the Share Escrow Account and shall retain the Final Offered Shares in the Share Escrow Account until the completion of

HR Hygiene Products Ltd.

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[Signature]
Director

events described in Clause 5 of this Share Escrow Agreement.

- (f) it shall implement all written instructions provided to it in accordance with the terms of this Share Escrow Agreement and shall not act contrary to any such instructions;
- (g) it shall hold the respective Final Offered Shares, the Final Sold Shares or the Unsold Shares (as the case may be) credited to the Share Escrow Account, in escrow for and on behalf of, and in trust for the Selling Shareholders in accordance with the terms of this Share Escrow Agreement;
- (h) the execution, delivery and performance of this Share Escrow Agreement and any other document related thereto has been duly authorized and does not and will not contravene (i) any Applicable Law, regulation, judgment, decree or order of any governmental authority, (ii) its constitutional and organizational documents, or (iii) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets; and
- (i) that it shall act with due diligence, care and skill while discharging its obligations under this Share Escrow Agreement.

6.2 The Share Escrow Agent hereby agrees and undertakes to implement all written instructions provided in accordance with the terms of this Share Escrow Agreement, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Share Escrow Agreement, the Share Escrow Agent shall have the power to, and shall be responsible to, seek necessary instructions from the Company and the BRLM, and any and all such instructions as are duly provided by the relevant authorized signatories of the Company and the BRLM in writing (with the consent of the Selling Shareholders), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law.

6.3 The Share Escrow Agent hereby acknowledges and shall ensure that the Share Escrow Account cannot be operated in any manner for any other purposes other than as provided in this Share Escrow Agreement and as required under the SEBI ICDR Regulations and Applicable Law. Subject to Clause 6.1, the Share Escrow Agent hereby agrees and undertakes not to comply with any instructions, which are not provided in accordance with the terms of this Share Escrow Agreement and as required under the SEBI ICDR Regulations and Applicable Law.

6.4 The Share Escrow Agent hereby represents and confirms that it is solvent and no adverse order or injunction or decree, which may restrain it from carrying out its activities as set out in this Share Escrow Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and to the best of its knowledge, no such adverse order or injunction is pending and it has not been notified of any proceeding in respect of such an adverse order or injunction and no petition or application for the institution of any proceeding has been filed before any court of competent jurisdiction or a tribunal for its bankruptcy/insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets; and no steps have been taken by it, voluntarily, for its dissolution, liquidation or winding up.

7. INDEMNITY

7.1 The Share Escrow Agent shall absolutely, irrevocably, unconditionally keep the Selling Shareholders and the Company (the "**Indemnified Persons**"), including their respective Affiliates, management, directors, employees, officers, consultants, advisors, managers, agents, representatives, successors and any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with

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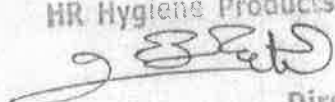
such Indemnified Persons, fully indemnified at any and all times from and against any and all liabilities, claims, actions, awards, judgements, causes of action, suits, demands, damages, claims for fees, costs, charges and expenses (including, without limitation, interest, penalties, attorney's fees, court costs, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses, of whatsoever nature made, suffered or incurred, including pursuant to any legal proceedings instituted against any such Indemnified Persons including their respective Affiliates or any other person relating to or resulting from or consequent upon or arising out of any breach of any representation, warranty or undertaking or any delay or from its own breach or alleged breach of the duties, responsibilities and obligations under this Share Escrow Agreement or its, negligence, fraud, misconduct, wilful default or bad faith, if any, or otherwise, in performing its duties, obligations and responsibilities under this Share Escrow Agreement, including in relation to any acts or omissions, failure or error to deliver or perform the services, duties, obligations and responsibilities contemplated under this Share Escrow Agreement. It is hereby clarified, that the indemnity in Clause 7 is available to an Indemnified Person in addition to any recourse available to such party under common law or otherwise.

- 7.2 The Share Escrow Agent also undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in **Annexure A** to the BRLM, to indemnify the BRLM for any and all losses, liabilities, claims, actions, costs and expenses, including, reasonable attorney's fees and court costs arising out of a breach of the obligations of the Share Escrow Agent under this Agreement (the "**Letter of Indemnity**"). The Share Escrow Agent acknowledges and agrees that entering into this Agreement for performing its duties and responsibilities is sufficient consideration for the Letter of Indemnity.

8. TERM AND TERMINATION

- 8.1 This Share Escrow Agreement shall be effective from the date of this Share Escrow Agreement until termination pursuant to Clause 8.2 hereunder.
- 8.2 This Share Escrow Agreement shall terminate upon the occurrence of the earlier of the following:
- 8.2.1 the completion of the events mentioned in Clauses 3 and 5 above (including those in relation to the occurrence of an Event of Failure) in accordance with the terms of the Red Herring Prospectus, the Prospectus and Applicable Law; or
 - 8.2.2 the declaration or occurrence of any event or proceeding of bankruptcy, winding up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent) by, the Share Escrow Agent. The Share Escrow Agent shall promptly issue a notice to the Company and the Selling Shareholders, on becoming aware of the occurrence of any such events or proceedings, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event.
- 8.3 In an event of any willful default, misconduct, negligence or commission of fraud by the Share Escrow Agent or breach of the terms of this Agreement by the Share Escrow Agent, the Share Escrow Agent, at its own cost, shall take all measures to immediately rectify such willful default, misconduct, breach, negligence or fraud immediately and no later than of 2 (two) Working Days of receipt of written notice from the Company or the Selling Shareholders (upon consultation with the Company). The Company and the Selling Shareholders shall reserve the right to immediately terminate this Share Escrow Agreement by written notice in the event of any willful default, misconduct, negligence, fraud or breach of this Share Escrow Agreement by the Share Escrow Agent. Such termination shall be operative only in the event that the Company and the Selling Shareholders, in consultation




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with the BRLM, simultaneously appoint a substitute share escrow agent of equivalent standing, in which case the share escrow agent shall enter into an agreement, substantially in the form and nature of this Share Escrow Agreement, with the Company and the Selling Shareholders. The erstwhile Share Escrow Agent shall continue to be liable for all actions or omissions until such termination becomes effective and shall be subject to the duties and obligations contained herein until the appointment of a substitute share escrow agent and if required, shall provide all necessary cooperation and support to ensure the smooth transition to such substitute share escrow agent. For the avoidance of doubt, it is hereby clarified that on the occurrence of any event mentioned under Clause 8.2.2, the Company and the Selling Shareholders may, in consultation with the BRLM, appoint a substitute share escrow agent.

- 8.4 The provisions of Clauses 5, 7, 8.3, this Clause 8.4 and Clauses 9 and 10 of this Share Escrow Agreement shall survive the termination of this Share Escrow Agreement.

9. CLOSURE OF THE SHARE ESCROW ACCOUNT

- 9.1 In the event of termination in accordance with Clause 8.2.1 or completion of the events outlined in Clause 3 or the occurrence of a termination event set out in Clause 5, the Share Escrow Agent shall close the Share Escrow Account within 2 (two) Working Days from the completion of the events set out in Clause 3 or occurrence of termination event set out in Clause 5.
- 9.2 In the event of termination of this Share Escrow Agreement pursuant to Clause 8.2.2, the Share Escrow Agent shall immediately (and in any event within one Working Day of such termination, unless the Final Offered Shares have been transferred to the Selling Shareholders' Demat Accounts pursuant to this Share Escrow Agreement) close the Share Escrow Account and transfer the Final Offered Shares which are lying to the credit of the Share Escrow Account to the substitute share escrow account to be opened and operated by the substitute share escrow agent as appointed in accordance with Clause 8.3, as soon as possible and by no later than 3 Working Days of such termination or within such other period as may be determined by the Company, the Selling Shareholders in consultation with the BRLM. The Share Escrow Agent shall continue to be liable for its acts and omissions until termination of this Share Escrow Agreement and until the appointment of a substitute share escrow agent in accordance with Clause 8.3, in such event, the Share Escrow Agent shall provide all necessary cooperation and support to ensure the smooth transition to such substitute share escrow agent.
- 9.3 Upon closure of the Share Escrow Account, the Share Escrow Agent shall transfer the Final Offered Shares to the respective beneficiary in terms of the provisions of this Share Escrow Agreement.

10. GENERAL

10.1 Confidentiality

- 10.1.1 each Party shall keep all information and other materials passing between it and the other Party in relation to the transactions contemplated by this Share Escrow Agreement, which was either designated as confidential or which was by its nature, confidential ("**Confidential Information**"), and shall not divulge such information to any other person or use such Confidential Information other than:

- 10.1.1.1 it's or its Affiliates' select directors, employees, officers, agents, consultants, professional advisors and service providers, that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Share Escrow Agreement; or

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HR Hygiene Products Ltd.

[Signature]

Director

10.1.1.2 any person to whom it or any of its Affiliates is required by the Applicable Laws to disclose such information, including at the request of any regulatory or supervisory authority with competent jurisdiction.

10.1.2 in relation to Clause 10.1.1 above, each Party shall ensure that its employees and other persons to whom Confidential Information is provided are made aware of, and comply with the terms of, this Share Escrow Agreement.

10.1.3 Confidential Information shall be deemed to exclude any information:

10.1.3.1 which is already in the possession of the receiving Party on a non-confidential basis; or

10.1.3.2 which is publicly available or otherwise in the public domain at the time of disclosure to the other Parties; or

10.1.3.3 which subsequently becomes publicly known other than through the default or breach of any confidentiality obligation of the Parties.

10.2 Specimen Signatures

All instructions issued by the Company, or the Share Escrow Agent shall be valid instructions if signed by one representative of each of the Company and the Share Escrow Agent, the name and specimen signatures of whom are annexed hereto as **Schedule F**.

10.3 Notices

Any notices, requests, demands or other communication required or permitted to be given under this Share Escrow Agreement or for the purpose of this Share Escrow Agreement shall be written in English and shall be delivered in person, or sent by courier, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as follows, and shall be deemed to have been received upon having been duly delivered (if sent in person or by courier or by registered mail) or if electronically confirmed (if sent by email).

If to the Company:

H. R. Hygiene Products Limited

Survey No. 125/P2/P2 Plot no. 1 to 3, Village: Lothada.

Rajkot - 360002, Gujarat, India

Tel: +91 63545 54191

Attention: Hemal Babubhai Borsadiya

If to the Selling Shareholders:

Hemalbhai Babubhai Borsadiya

Hemal I, Gulab Vatika, Amin Marg,

Near 150 Feet Ring Road,

Rajkot - 360001, Gujarat, India

Tel: +91 98988 18181

Email: hbborsadiya@gmail.com

Rahul Kishorbhai Sheradia

13/2 Master Society, Opp. Radheshyam Makanni,

At Rajkot - 360002, Gujarat, India.

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Tel: +91 98987 79040
Email: purchase.hrhygiene@gmail.com

Sheradia Parth Damjibhai
Brahmani, 13/2 Master Society,
Kothariya Main Road, Opp. Radheshyam House,
Rajkot - 360002, Gujarat, India
Tel: +91 70160 52520
Email: parth.patel5609@gmail.com

Borsadiya Binita Hemalbhai
Hemal I, Gulab Vatika, Amin Marg,
Near 150 Feet Ring Road,
Rajkot - 360001, Gujarat, India
Tel: +91 81283 48880
Email: hbborsadiya@gmail.com

If to the Share Escrow Agent:

Purva Sharegistry (India) Private Limited
9, Shiv Shakti Industrial Estate,
J.R.Boricha Marg Lower Parel (East),
Mumbai - 400011, Maharashtra, India
Telephone: +91 22 4961 4132 / 3522 0056
E-mail: newissue@purvashare.com

Contact person: Deepali Dhuri

10.4 Assignment

Except as otherwise provided for in this Share Escrow Agreement, the rights and obligations under this Share Escrow Agreement shall not be assigned by any Party to any Third Party. Any attempted assignment in contravention of this Clause 10.4 shall be void.

10.5 Further Assurances

The Parties shall, with reasonable diligence, do all such things, and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Share Escrow Agreement in the manner contemplated herein, and each Party shall provide such further documents or instruments required by the other Party as may be reasonably necessary or desirable to effect the purpose of this Share Escrow Agreement and carry out its provisions, whether before or after the Bid/ Offer Closing Date.

10.6 Supersession

This Share Escrow Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties relating to the subject matter hereof.

10.7 Amendments

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

10.8 Third Party Benefit

Nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any Third Party any right, remedy or claim under or by reason of this Share Escrow Agreement or any part hereof.

10.9 Successors and Permitted Assigns

The provisions of this Share Escrow Agreement shall inure to the benefit of and be binding on the Parties and their respective successors (including any successor by reason of amalgamation, scheme of arrangement, merger, demerger or acquisition of any Party), legal representatives and permitted assigns.

10.10 Dispute Resolution

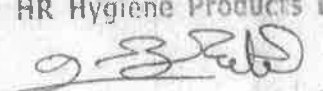
10.10.1 In the event of any dispute, controversy, or claim arising out of or in connection with this Share Escrow Agreement (including any non-contractual obligations) arising out of or in connection with it), including any question regarding its existence, validity, interpretation, implementation or termination, alleged breach or breach, of the terms of this Share Escrow Agreement (the "**Dispute**"), the parties to the dispute ("**Disputing Parties**") shall in the first instance seek to resolve the matter amicably through negotiation. If the dispute is not resolved through negotiation within 10 days after commencement of discussions, then, any Party may refer the dispute for resolution to an arbitral tribunal consisting of three arbitrators (one to be appointed by the Registrar, one by the Company and the Selling Shareholders and one jointly by the appointed arbitrators, who shall be known as the presiding arbitrator). All proceedings in any such arbitration shall be conducted under The Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai. Unless the arbitral tribunal directs otherwise, the unsuccessful Party(ies) shall pay all costs in relation to the arbitral proceedings, including reasonable legal costs incurred by the successful Party(ies). The arbitral award shall be final and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction.

10.10.2 In the event that the Disputing Party(ies) fail to appoint an arbitrator, or the arbitrators fail to jointly appoint the third arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the Arbitration and Conciliation Act and each of the arbitrators so appointed shall have at least five years of relevant experience in the area of securities and/or commercial laws.

10.10.3 The arbitration shall be conducted as follows:

- (i) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- (ii) the seat and venue of arbitration shall be at Mumbai, India;
- (iii) the arbitrators shall have the power to award interest on any sums awarded;
- (iv) the arbitration award shall state the reasons on which it was based;
- (v) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (vi) the Disputing Parties shall share the costs of such arbitration proceedings equally unless otherwise awarded or fixed by the arbitrators;




HR Hygiene Products Ltd.

Director

- (vii) the arbitrators may award to a Disputing Party its costs and actual expenses (including actual fees and expenses of its counsel);
- (viii) the Disputing Parties shall co-operate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and
- (ix) subject to the foregoing provisions, the courts in Mumbai shall have jurisdiction in relation to proceedings, including with respect to grant of interim relief, brought under the Arbitration Act.

10.10.4 Nothing in this Clause 10.10 shall be construed as preventing any party from seeking conservatory or similar interim relief in any court of competent jurisdiction.

10.10.5 Any reference made to the arbitration tribunal under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Engagement Letter.

10.11 Governing Law and Submission to Jurisdiction

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

10.11.2 Subject to the terms set out in Clause 10.10, the courts in Mumbai, India shall have sole and exclusive jurisdiction in respect of all matters relating to, or arising out of, this Share Escrow Agreement, including with respect to the grant of interim relief, under the Arbitration Act.

10.12 Specific Performance

Subject to the terms set out in Clause 10.11, each Party shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain any other Party from committing any violation or enforce the performance of the covenants, representations, warranties and obligations contained in this Share Escrow Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at law or in equity, including a right to damages.

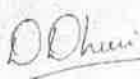
10.13 Severability

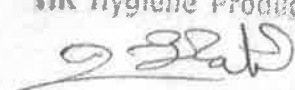
If one or more of the provisions of this Share Escrow Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect under Applicable Law, such invalidity, illegality or unenforceability shall not affect any other provisions of this Share Escrow Agreement, and this Share Escrow Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained in this Share Escrow Agreement, and the remaining provisions of this Share Escrow Agreement shall be given full force and effect.

10.14 Counterparts

This Agreement may be executed in separate counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

[Remainder of this page intentionally left blank. Signature pages follow.]





HR Hygiene Products Ltd.
Director

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS SHARE ESCROW AGREEMENT TO BE DULY EXECUTED BY ITS DULY AUTHORIZED REPRESENTATIVE ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.

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



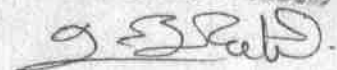
Authorized Signatory

Name: Hemalbhair Babubhai Borsadiya

Designation: Chairman & Managing Director



HR Hygiene Products Ltd.



Director

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS SHARE ESCROW AGREEMENT TO BE DULY EXECUTED BY ITS DULY AUTHORIZED REPRESENTATIVE ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.

For and on behalf of Marwadi Chandarana Intermederies Brokers Private Limited

Authorized Signatory

Name: Radhika Maheshwari

Designation: Assistant Vice President

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HR Hygiene Products Ltd.

[Signature]

Director

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS SHARE ESCROW AGREEMENT TO BE DULY EXECUTED BY ITS DULY AUTHORIZED REPRESENTATIVE ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.

For and on behalf of Purva Shareregistry (India) Private Limited

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Authorized Signatory

Name: Deepali Dhuri

Designation: Compliance Officer

HR Hygiene Products Ltd.

J. S. Rath
Director

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS SHARE ESCROW AGREEMENT TO BE DULY EXECUTED ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.

For and on behalf of Selling Shareholder

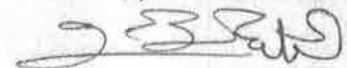


Hemalbhai Babubhai Borsadiya





HR Hygiene Products Ltd.



Director

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS SHARE
ESCROW AGREEMENT TO BE DULY EXECUTED ON THE DATE AND YEAR FIRST
HEREINABOVE WRITTEN.

For and on behalf of Selling Shareholder



Rahul Kishorbhai Sheradia



HR Hygiene Products Ltd.



Director

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS SHARE
ESCROW AGREEMENT TO BE DULY EXECUTED ON THE DATE AND YEAR FIRST
HEREINABOVE WRITTEN.

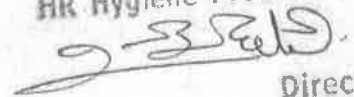
For and on behalf of Selling Shareholder



Sheradia Parth Damjibhai



HR Hygiene Products Ltd.



Director

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS SHARE
ESCROW AGREEMENT TO BE DULY EXECUTED ON THE DATE AND YEAR FIRST
HEREINABOVE WRITTEN.

For and on behalf of Selling Shareholder

Binita H. Borsadiya
Borsadiya Binita Hemalbhai

D. Dhruv



HR Hygiene Products Ltd.

[Signature]

Director

SCHEDULE A

Details of the Selling Shareholders

Sr. No.	Name of the Selling Shareholders	Date of Consent Letter	No. of Equity Shares Offered	Demat Account Number	Address
1.	Hemalbhai Babubhai Borsadiya	August 25, 2025	Up to 3,06,400 Equity Shares	IN303575-10375997	Hemal 1, Gulab Vatika, Amin Marg, Near 150 Feet Ring Road, Rajkot - 360001, Gujarat, India
2.	Rahul Kishorbhai Sheradia	August 25, 2025	Up to 3,06,400 Equity Shares	IN303575-10375698	13/2 Master Society, Opp. Radheshyam Makanni, At Rajkot - 360002, Gujarat, India
3.	Sheradia Parth Damjibhai	August 25, 2025	Up to 3,06,400 Equity Shares	IN303575-10375719	Brahmani, 13/2 Master Society, Kothariya Main Road, Opp. Radheshyam House, Rajkot - 360002, Gujarat, India
4.	Borsadiya Binita Hemalbhai	August 25, 2025	Up to 3,06,400 Equity Shares	IN303575-10375884	Hemal 1, Gulab Vatika, Amin Marg, Near 150 Feet Ring Road, Rajkot - 360001, Gujarat, India
Total			Upto 12,25,600 Equity Shares		

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HR Hygiene Products Ltd.

J. B. Bhat

Director

SCHEDULE B

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Ref. No.: [●]

Date: [●], 2025

H.R. Hygiene Products Limited

Survey No.125/P2/P2 Plot no. 1 to 3,
Village: Lothada, Rajkot – 360002, Gujarat India

And

Selling Shareholders

Re: Credit of Final Offered Shares to the Share Escrow Account in connection with the Proposed Initial Public Offering of Equity Shares of H. R. Hygiene Products Limited (the "Company").

Ladies and Gentlemen:

Pursuant to Clause 3.3 of the Share Escrow Agreement dated [●], 2025 (the "Share Escrow Agreement"), this is to confirm to you that _____ shares have been credited to the Share Escrow Account as detailed hereunder:

[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement.

Sincerely,

For and on behalf of [●]

Authorized Signatory

Name:

Designation:

CC: BRLM

DDhuvi



HR Hygiene Products Ltd.

J. B. Patel

Director

SCHEDULE C

ON THE LETTERHEAD OF THE COMPANY

Ref. No.:

Date: [●]

Purva Sharegistry (India) Private Limited
9, Shiv Shakti Industrial Estate,
J.R.Boricha Marg Lower Parel (East),
Mumbai - 400011, Maharashtra, India.

Re: Transfer Instruction in accordance with Clause 5.1 of the share escrow agreement dated [●], 2025, as amended from time to time, (the "Share Escrow Agreement"), pursuant to allotment in the Proposed Initial Public Offering of the Equity Shares of H. R. Hygiene Products Limited (the "Company").

Ladies and Gentlemen:

In accordance with Clause 5.1 of the Share Escrow Agreement, we hereby instruct you to transfer on [●], 2025, _____ equity shares of the Company, aggregating to _____, deposited in the Share Escrow Account to the successful Allottees in the Offer. *[List of Allottees, their demat account details and number of equity shares of the Company to be transferred to each such Allottees to be annexed to this letter]*

Further to the above, we hereby instruct you to transfer any Unsold Shares remaining to the credit of the Share Escrow Account to the Selling Shareholders' Demat Accounts, within 1 (one) Working Day from the receipt of instructions as mentioned in Clause 5.1 of the Share Escrow Agreement. *[List of Selling Shareholders, details of Selling Shareholders' Demat Accounts and number of equity shares of the Company to be transferred to such Selling Shareholders to be annexed to this letter]*

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement.

Kindly acknowledge the receipt of this letter.

Sincerely,

For and on behalf of [●]

Authorized Signatory

Name:

Designation:

[Enclose: Resolution of the Board approving the Allotment]

CC: the Selling Shareholders and the BRLM

DDhu


HR Hygiene Products Ltd.
[Signature]
Director

SCHEDULE D

ON THE LETTERHEAD OF THE COMPANY

Ref. No.: [●]

Date: [●]

Purva Sharegistry (India) Private Limited
9, Shiv Shakti Industrial Estate,
J.R.Boricha Marg Lower Parel (East),
Mumbai - 400011, Maharashtra, India

Ladies and Gentlemen:

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the share escrow agreement dated [●], 2025, as amended from time to time, (the "Share Escrow Agreement"), in connection with the Proposed Initial Public Offering of the Equity Shares of H. R. Hygiene Products Limited (the "Company").

Pursuant to Clause 5.3 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred.

[Note: If an Event of Failure has occurred in terms of Clause 5.4, the following instruction shall be provided:]

[Pursuant to Clause 5.4 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred before the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of the Share Escrow Agreement. The Share Escrow Agent is instructed to immediately transfer such Equity Shares from the Share Escrow Account to the respective Selling Shareholders' Demat Accounts. Thereafter, the Share Escrow Agent is requested to close the Share Escrow Account pursuant to Clause 9 of the Share Escrow Agreement.] *[List of Selling Shareholders, details of Selling Shareholders' Demat Accounts and number of equity shares of the Company to be transferred to each such Selling Shareholders to be annexed to this letter]*

OR

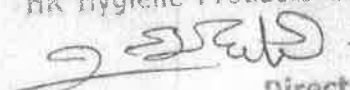
[Note: If an Event of Failure has occurred in terms of Clause 5.5, the following instruction shall be provided:]

[Pursuant to Clause 5.5 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred, after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of the Share Escrow Agreement. Therefore, we instruct the Depositories to debit the Equity Shares allotted to the Allottees pursuant to the Issue from the dematerialized accounts of such Allottees and credit such Equity Shares to the Share Escrow Account.

Accordingly, the Share Escrow Agent is instructed to immediately transfer such Equity Shares to the Selling Shareholders' Demat Accounts in terms of Clause 5.6 of the Share Escrow Agreement. Thereafter, the Share Escrow Agent is instructed to close the Share Escrow Account pursuant to Clause 9 of the Share Escrow Agreement.] *[List of Allottees, their demat account details and number of equity shares of the Company to be transferred from each such allottees to be annexed to this letter]*

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement.

DDhuu


HR Hygiene Products Ltd.

Director

Kindly acknowledge the receipt of this letter.

Sincerely,

For and on behalf of [●]

Authorized Signatory

Name:

Designation:

CC: the Selling Shareholders and the BRLM

DDhuu



HR Hygiene Products Ltd.

[Signature]

Director

SCHEDULE E

ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Ref. No.: [●]

Date: [●], 2025

H.R. Hygiene Products Limited

Survey No.125/P2/P2 Plot no. 1 to 3.

Village: Lothada, Rajkot – 360002, Gujarat India

Selling Shareholders

Re: Opening of Share Escrow Account for Equity Shares in connection with the Proposed Initial Public Offering of Equity Shares of H.R. Hygiene Products Limited (the “Company”).

Ladies and Gentlemen:

Pursuant to Clause 2.2 of the share escrow agreement [●], 2025, (the “Share Escrow Agreement”), this is to confirm to you that the Share Escrow Account has been opened by the Share Escrow Agent.

The details of the Share Escrow Account are as set out below.

Depository	[●]
Depository Participant	[●]
DP ID	[●]
Client ID	[●]
Account Name	[●]

Capitalized terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement.

Sincerely,

For and on behalf of [●]

Authorized Signatory

[●]

[●]

CC: BRLM

DDhuvi



HR Hygiene Products Ltd.

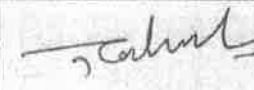
[Signature]

Director

SCHEDULE F

LIST OF AUTHORIZED SIGNATORIES

List of Authorized Signatories for the purpose of the Share Escrow Agreement Entered into by and between H. R. Hygiene Products Limited, Selling Shareholders and Purva Sharegistry (India) Private Limited

For the Company (any one of the following)	
Name: Hemalbhai Babubhai Borsadiya	
Name: Rahul Kishorbhai Sheradia	





HR Hygiene Products Ltd.



Director

List of Authorized Signatories for the purpose of the Share Escrow Agreement Entered into by and between H. R. Hygiene Products Limited, Selling Shareholders and Purva Sharegistry (India) Private Limited

For Purva Sharegistry (India) Private Limited
(any one of the following)

Name: Deepali Dhuri

DDhuri



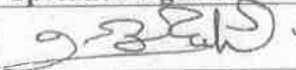
HR Hygiene Products Ltd.

[Signature]

Director

List of Authorized Signatories for the purpose of the Share Escrow Agreement Entered into by and between H. R. Hygiene Products Limited, Selling Shareholders and Purva Sharegistry (India) Private Limited

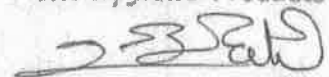
For the Selling Shareholders

Name	Specimen Signature
Hemalbhai Babubhai Borsadiya	





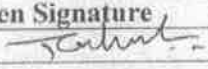
HR Hygiene Products Ltd.



Director

List of Authorized Signatories for the purpose of the Share Escrow Agreement Entered into by and between H. R. Hygiene Products Limited, Selling Shareholders and Purva Sharegistry (India) Private Limited

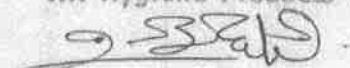
For the Selling Shareholders

Name	Specimen Signature
Rahul Kishorbhai Sheradia	





HR Hygiene Products Ltd.

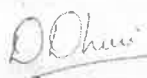


Director

List of Authorized Signatories for the purpose of the Share Escrow Agreement Entered into by and between H. R. Hygiene Products Limited, Selling Shareholders and Purva Sharegistry (India) Private Limited

For the Selling Shareholders

Name	Specimen Signature
Sheradia Parth Damjibhai	





HR Hygiene Products Ltd.


Director

List of Authorized Signatories for the purpose of the Share Escrow Agreement Entered into by and between H. R. Hygiene Products Limited, Selling Shareholders and Purva Sharegistry (India) Private Limited

For the Selling Shareholders

Name	Specimen Signature
Borsadiya Binita Hemalbhai	Binita H. Borsadiya

DDhuvi



HR Hygiene Products Ltd.

[Signature]

Director

ANNEXURE G

LETTER OF INDEMNITY

Date: [●], 2025

To:

Marwadi Chandarana Intermediaries Brokers Private Limited
X-change Plaza, Office no. 1201 to 1205, 12th Floor,
Building No. 53E, Zone-5, Road 5E, Gift City,
Gandhinagar - 382355, Gujarat, India
(also referred to as the "**Book Running Lead Manager**" or "**BRLM**")

Re: Letter of indemnity to the BRLM by the Share Escrow Agent pursuant to the share escrow agreement dated [●], 2025 (the "Share Escrow Agreement") entered into between, amongst others, Purva Shareregistry (India) Private Limited (the "Share Escrow Agent") and the H. R. Hygiene Products Limited.

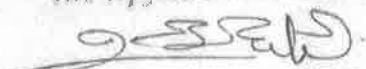
H. R. Hygiene Products Limited (the "**Company**") and the Selling Shareholders are proposing an initial public offering of equity shares of face value of ₹ 10/- each (the "**Equity Shares**") for cash (the "**Offer**") comprising of a fresh issue of equity shares aggregating up to 49,05,600 equity shares (the "**Fresh Issue**") and an offer for sale of up to 12,25,600 equity shares. The Equity Shares are proposed to be offered to the public through the 100% book building process (the "**Book Building Process**") at such price as may be determined pursuant to the Book Building Process, in accordance with applicable law including the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules made thereunder (the "**Companies Act**") and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable (the "**SEBI ICDR Regulations**"). Marwadi Chandarana Intermediaries Brokers Private Limited has been appointed as the Book Running Lead Manager for the Offer.

Purva Shareregistry (India) Private Limited has been appointed as the share escrow agent ("**Share Escrow Agent**") in relation to the Offer by the Company, in accordance with the Share Escrow Agreement. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act, 1956 and all applicable laws, including relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India ("**SEBI**") in so far as they are applicable to its scope of work undertaken pursuant to the Share Escrow Agreement and is fully aware of its obligations and the consequences of any default on its part. The Share Escrow Agent also acknowledges that the BRLM may be exposed to liabilities or losses if the Share Escrow Agent fails to comply with any of its duties, responsibilities and obligations under the Share Escrow Agreement.

The Share Escrow Agent undertakes to the BRLM that it shall act with due diligence, care and skill while discharging its duties, responsibilities and obligations under the Share Escrow Agreement. The Share Escrow Agent further represents, warrants and undertakes to the BRLM to: (i) implement all written instructions, including electronic instructions, provided to it by the Company and/ or the Selling Shareholders, in accordance with the terms of the Share Escrow Agreement; (ii) provide all notices and intimations to the BRLM as contemplated under the Share Escrow Agreement; (iii) ensure that the Share Escrow Account (as defined in the Share Escrow Agreement) will not be operated in any manner and for any other purpose other than as provided in the Share Escrow Agreement; (iv) ensure compliance with all applicable laws; and (v) comply with the terms and conditions of the Share Escrow Agreement and this Letter of Indemnity.

Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its



H. R. Hygiene Products Ltd.

Director

appointment as the Share Escrow Agent (as indicated hereinabove), the Share Escrow Agent has undertaken to enter into this Letter of Indemnity in favor of the BRLM to indemnify the BRLM, their Affiliates and their respective directors, management, representatives, employees, advisors, officers and agents, at all times from and against any and all losses, liabilities, demands, claims, damages, actions, costs and expenses, including attorney's fees and court costs or other professional fees arising out of a breach or alleged breach of the duties, responsibilities and obligations of the Share Escrow Agent, or error or failure on the part of the Share Escrow Agent to deliver or perform the services contemplated, under the Share Escrow Agreement or this Letter of Indemnity. The Share Escrow Agent agrees that the duties, responsibilities and obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this letter *mutatis mutandis*.

Accordingly, the Share Escrow Agent shall hereby absolutely, irrevocably and unconditionally fully indemnify the BRLM and their Affiliates and their directors, management, successors, employees, officers, agents, advisors, managers, agents, representatives and any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Indemnified Persons (the "**Indemnified Party**"), fully indemnified from and against any claims, actions, awards, judgments, causes of action, suits, demands, damages, claims for fees, costs, liabilities, charges and expenses (including, without limitation, interest, penalties, attorney's fees, accounting fees, court costs or other professional fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses, of whatsoever nature made, suffered or incurred, including pursuant to any legal proceedings instituted against any such Indemnified Party including its respective Affiliates or any other person relating to or resulting from or consequent upon or arising out of any breach or alleged breach of any representation, warranty or undertaking or any delay or from its own breach, negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities under the Share Escrow Agreement, including in relation to any acts or omissions or failure to perform its duties, obligations and responsibilities under the Share Escrow Agreement and this Letter of Indemnity.

This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement and shall survive the expiry or termination of the Share Escrow Agreement. The provisions of this Letter of Indemnity shall not be affected by any limitations or other clauses/ sections set out in the Share Escrow Agreement and shall be in addition to any other rights that the BRLM may have at common law or otherwise.

The Share Escrow Agent acknowledges and agrees that the BRLM shall have all the rights specified under the provisions of Share Escrow Agreement but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Share Escrow Agreement or this Letter of Indemnity.

All capitalized terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus filed by the Company with the regulatory authorities in connection with the Offer and the Share Escrow Agreement. In the event of inconsistency between the terms of this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail.

This Letter of Indemnity may be amended or altered only with the prior written approval of the BRLM. The Share Escrow Agent shall inform the BRLM of any amendment to be made to the Share Escrow Agreement and provide the BRLM a copy of such amendment.

Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by registered mail, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as follows, and shall be deemed to have been received upon having been duly delivered (if sent in person or by courier or by registered




HR Hygiene Products Ltd.

Director

mail) or if electronically confirmed (if sent by email).

If to the BRLM:

Marwadi Chandarana Intermediaries Brokers Private Limited

X-change Plaza, Office no. 1201 to 1205, 12th Floor,

Building No. 53E, Zone-5, Road 5E, Gift City, Gandhinagar - 382355, Gujarat, India

Tel No: +91 022 6912 0027

Email: mb@marwadichandarana.com

Contact Person: Radhika Maheshwari / Jigar Desai

If to the Share Escrow Agent:

Purva Sharegistry (India) Private Limited

9, Shiv Shakti Industrial Estate,

J.R.Boricha Marg Lower Parel (East),

Mumbai - 400011, Maharashtra, India.

Telephone: +91 22 4961 4132 / 3522 0056

E-mail: newissue@purvashare.com

Contact person: Deepali Dhuri

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS LETTER OF INDEMNITY TO BE DULY EXECUTED BY ITS DULY AUTHORIZED REPRESENTATIVE ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

DDhuri



HR Hygiene Products Ltd.

[Signature]

Director

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS LETTER OF INDEMNITY TO BE DULY EXECUTED BY ITS DULY AUTHORIZED REPRESENTATIVE ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.

For and on behalf of Purva Sharegistry (India) Private Limited

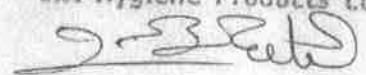
 

Authorized Signatory

Name: Deepali Dhuri

Designation: Compliance Officer

HR Hygiene Products Ltd.



Director

IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS LETTER OF INDEMNITY TO BE DULY EXECUTED BY ITS DULY AUTHORIZED REPRESENTATIVE ON THE DATE AND YEAR FIRST HEREINABOVE WRITTEN.

For and on behalf of Marwadi Chandarana Intermediaries Brokers Limited



Radhika Maheshwari
Authorized Signatory

DDhuvi



HR Hygiene Products Ltd.

[Signature]

Director