

Ref. No:

Date: 04/07/2026

CHARTERED ENGINEER'S CERTIFICATE

M/s. H. R. HYGIENE PRODUCTS LIMITED ("Company") is a Public Limited Company incorporated on 21st July, 2016. It is classified as non-govt Company and is registered at Registrar of Companies, ROC Ahmedabad. H. R. HYGIENE PRODUCTS LIMITED having Corporate Identification Number U74999GJ2016PLC093028 and its registration number is 093028. Its registered address is Survey No.125/P2/P2 Plot no. 1 to 3, Village: Lothada, Rajkot, Rajkot, Gujarat, India, 360002. and Corporate office at Survey No.125/P2/P2 Plot no. 1 to 3, Village: Lothada, Rajkot, Rajkot, Gujarat, India, 360002.

The proposed manufacturing facility is located at Revenue Survey no. 483 (Old R.S. no. 222, Paiki 11) Shrinathji Industrial – 3, Part – B Paiki, Padavala, Kotda Sangani, Rajkot, Gujarat, India, 360024 Company is engaged in the the manufacturing and sell of sanitary napkins and also, sale adult diapers and baby diapers under their own brand. The Company proposes to design manufacturing unit in line with WHO-GMP norms.

With respect to the request from H. R. HYGIENE PRODUCTS LIMITED who is propose to set up Unit 2 on a land acquired by us on leasehold basis from Nagjibhai Ranchhodbhai Sheradiya for a period of 20 years admeasuring 4,672.58 square Mtr situated at Survey No. 483, Plot No. 9/1,9/2 and 10 to 17, Shreenathji Ind. 3 Part- A, At. Padavala, Ta. Kotda Sa, Shreenathji Ind. 3 Part-A, Padavala – 360024 Rajkot, Gujarat pursuant to lease deed dated July 24, 2025 for manufacturing of diapers.

We have inspected H. R. HYGIENE PRODUCTS LIMITED manufacturing site with Company officials at Revenue Survey no. 483 (Old R.S. no. 222, Paiki 11) Shrinathji Industrial – 3, Part – B Paiki, Padavala, Kotda Sangani, Rajkot, Gujarat, India, 360024. On 20th September, 2025 ("Proposed Plant")



Signature

The Capacity of proposed Plant will be 6 Crore Pieces Per Annum Proposed project site is New Survey No. 483, Plot No. 9 to 17, At – Padavala, Ta. – Kotda Sangani, Di.- Rajkot – 360480.

Total Installed Capacity of proposed Facility is 6.00 Crore Pieces Per Annum

i. Purpose and/or object of inspection:

- To verify the land and veracity for the industrial purpose are in commensurate with the estimated installed capacity and size of proposed manufacturing activities
- To ascertain the estimated cost, government approvals required and schedule of implementation as well as feasibility of the project.

ii. Date & place of inspection:

- Date – 23/06/2026
- Place – Lothada

iii. Approval details scrutinized:

S. No.	Nature of License/ Approval/ NOCs	Name of Authority	Status
1.	Consent to Establish	Gujarat Pollution Control Board (GPCB)	Received
2.	Construction Permission	Local Gram Panchayat	Received
3.	Factory license under the Factories Act, 1948	Director, Industrial Safety & Health, Gujarat State (GPCB)	Yet to apply
4.	Consolidated Consents and Authorization (Consent to Operate)	Gujarat Pollution Control Board (GPCB)	Yet to apply



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Expected Installed Capacity after the proposed expansion: The Capacity of proposed expansion will be for Sanitary Pads/Napkins is calculated at 12 Crore Pieces Per Annum and Baby Pull up Diapers is calculated at 6 Crore Pieces Per Annum

iv. **Implementation Schedule of expansion:**

S. No.	Description of project activities	Project Schedule
1.	Land & Building	Already Leased
2.	Building Addition	August 2026
3.	GPCB clearance	Received
4.	Electricity connection for construction	September 2026
5.	Water connection for construction	Already available at site
6.	Purchase order for Plant & Machinery	October 2026
7.	Dispatch of P & M	November 2026
8.	P & M installation – Import	November 2026
9.	P & M electrification	December 2026
10.	Electricity permanent connection for operations	December 2026
11.	Consent to operate & Factory License	December 2026

CAPEX FOR NEW PROJECT: -



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The company has Leased land at New Survey No. 483, Plot No. 9 to 17, At – Padavala, Ta. – Kotda Sangani, Di.- Rajkot – 360480 is as under:-

(Rs. In Lakhs)

S. No.	Particular	Estimated Project Cost	Cost Incurred till date	Amount proposed to be funded from Net Proceeds
1.	Land	-	-	-
2.	Building & Civil Works	864.60	0.00	864.60
3.	Plant & Machinery	2,215.90	0.00	2,215.90
5.	Electrical Installation and Other Fittings	55.62	0.00	55.62
	Total	3,136.12	0.00	3,136.12

The capex is proposed to be funded by means of Internal accruals in the following manner:-

S. No.	Particular	Estimated Project Cost (Rs. In Lakhs)
1.	Internal Accruals (Already Incurred)	0.00
2	Internal Accruals (Yet to be Incurred)	0.00
2.	Funds from IPO	3,136.12
3.	Term loan	0.00
	Total	3,136.12

Debt to Equity (DE) ratio is expected to be Nil. .

i. ANALYSIS OF ESTIMATED PROJECT COST: -

7. 1. Land

The company has taken on lease its existing facility at New Survey No. 483, Plot No. 9 to 17, At – Padavala, Ta. – Kotda Sangani, Di.- Rajkot – 360480. As per lease agreement no 3285 made between Mr. Nagjibhai Ranchhodbhai Sheradiya (The Lessor) and M/s. H. R. Hygiene Products Limited (“The Lessee”) for the consideration of Rs. 1,000 Per Month.



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The Company plans to incurred cost toward Land as under:-

S. No.	Particular	Amount (Rs.)
1.	Total Consideration for Land	
2.	Stamp Duty & Registration	28,000/-
3.	Brokerage & Legal Expense	
	Total	28,000/-

Relationship between the landowner and the Promoter – Nagjibhai Ranchodchai Sheradiya is not directly related to any promoter. However, he is Father's brother of promoter Rahul Sheradiya.

7.2. Building & Civil Works:-

As per information provided by the party, the area statement for Building is as under: -

S. No.	Particular	Area (Sq. M)	Area (Sq. Feet)
1	Production Area	977.88	10,525.90
2.	Storage Area	1,935.74	20,836.31
3.	Commercial Admin Building	325.96	3,508.63
4.	Toilets	20.00	215.28
	Total	3259.58	35,086.12
1.	Other open area for Parking, Entry, Exit, Loading, Unloading, Security Cabin, Container Storage, undergone water tank, Facilities, etc.	1413.00	15,209.53
	Total	4672.58	50,295.65

As per the prepared Drawing, proposed shed Built-up Area is 3,259.58 Sq. Mtrs.



Signature

7.3. Plant & Machinery and Other Fittings: -

S. No.	Description of Equipment's	Party Name Description of Equipment's	Quotation Ref.	Amount (Rs.)	Qty Required	Total Amount (Rs.)	Purpose
1	Baby Pull-up Diaper Machine	Shunchang Machinery Manufacturing Co, Ltd	NO.SCLLK7 002026060 1001	19,87,86,000	1	19,87,86,000	Diaper Manufacturing Machine
2	Air Cooling System	Balaji Refrigeration Services	HRHPL/092 2/2025-26/R1	1,02,91,115	1	1,02,91,115	To maintain Temperature
3	HT and LT Panel	Electro Control Systems India Pvt Ltd.	-	55,62,000	1	55,62,000	Electrification
4	Transformers	Synergy Transformers Pvt. Ltd.	STPL - 0342/ 2026 - 27	26,25,000	1	26,25,000	Power back-up
5	Fire Hydrant Sprinkler & Fire Alarm System	Armor Fire Industries Private Limited	-	51,64,707.7	1	51,64,707.7	Fire Safety
6	Die Cut Roller	SAKAZAKI ENGRAVING INDIA Pvt. Ltd.	SEC008217	47,23,000	1	47,23,000	For Cutting Diapers
	TOTAL			22,71,51,822.7		22,71,51,822.7	

****1USD = ₹ 94.66 as on June 24, 2026 for \$ 21,00,000**

*** The above cost is excluding GST and Installation & Commissioning Charges**

The Company has obtained three quotations for each machinery. The said vendor have been selected by the board vide their resolution dated July 04, 2026 because of :

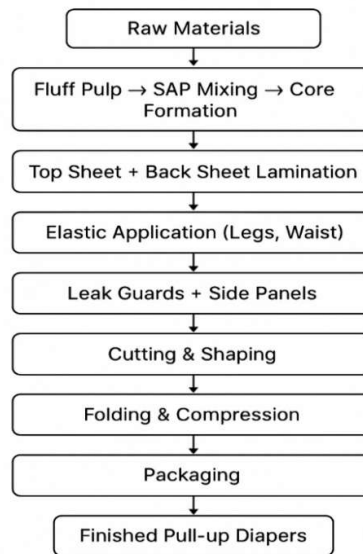


Signature

1. Competitive Pricing: Submitted the most cost-effective proposal while maintaining the required quality standards, resulting in overall project cost savings.
2. Past Experience: Vendor has demonstrated experience in similar-scale projects, with positive references and a strong portfolio
3. Lead Time & Execution Capacity: Offered the shortest project timeline and has adequate manpower and infrastructure to ensure timely delivery without compromising on quality

Process Flow Chart

PROCESS FLOW OF BABY PULL-UP DIAPER MANUFACTURING



Amount spent as on

(Rs in Lakhs)

Sr No	Particulars	Total estimated cost	Amount deployed as on 04/07/2026	Outstanding as on 04/07/2026
1	Land	-	-	-
2	Building & Civil Works	864.60	0.00	864.60
3	Plant & Machinery	2,215.90	0.00	2,215.90
4	Electrical Installation and Other Fittings	55.62	0.00	55.62



Signature

Sr No	Particulars	Total estimated cost	Amount deployed as on 04/07/2026	Outstanding as on 04/07/2026
	Total	3,136.12	0.00	3,136.12

ii. Financial Information

Financial Information		(Rs. In lakh)		
Description	2025-26 (Estimated)	2026-27 (Projected)	2027-28 (Projected)	
Capacity Utilization	00.00 %	55.00 %	60.00 %	
Sales (Ex. GST)	15,057.34	21,833.07	27,290.64	
(-) cost of sales				
Ram Material Consumption	10,862.46	15,203.15	18,935.33	
Labour	425.25	700.21	940.01	
Operating Expense	999.76	1,504.51	2,006.05	
Power & Fuel	149.80	244.66	294.71	
Total cost of sales	12,437.27	17,652.53	22,176.10	
Gross Profit	2,620.07	4,180.54	5,114.54	
Depreciation	111.83	535.35	443.02	
Selling, General & Admin. & Other Exp.	690.98	1,298.82	1,462.53	
Interest Expense	135.44	127.04	117.83	
Total Indirect Expense	938.25	1,961.21	2,023.38	
Profit Before Tax	1,741.12	2,283.42	3,160.42	

UTILIZATION OF PRODUCTION CAPACITY:-

Product	FY25-26	FY26-27	FY27-28
Installed Capacity	6.00 Crore	6.00 Crore	6.00 Crore
Utilization	0.00	1.10 Crore	3.60 Crore



Signature

Disclaimer:

We further declare that: --

- 1) In the preparation of the CE Certificate, we have relied on the information provided by the client.
- 2) The information furnished in this Certificate is true and correct to the best of our knowledge and belief.
- 3) We have no direct or indirect interest in the Unit.
- 4) We are neither the auditors to the owner of the property/ properties, nor their firm's associates, nor are we the statutory auditors to the branch from which the loan is proposed to be availed/ already availed.
- 5) This Certificate is prepared without any prejudice or bias to any person or institution.
- 6) This Certificate may be utilized for the purpose of the proposed IPO of the Company and can be relied upon by the Company, Book Running Lead Manager and Legal Advisor to the IPO.
- 7) This Certificate or an extract of the Certificate may be disclosed in the Company's Offer documents or submitted to the SEBI, Stock Exchange(s), RoC or any other authority, as may be required.

PLACE:RAJKOT

DATED: 04.07.2026

For,

Patcon Consultancy



Authorized Signatory

Name : Babulal A. Ughreja
Designation : Proprietor- Chartered Engineer – Govt. Approved Valuer
Registration No : 115758/7
Place :Rajkot, Gujarat, INDIA



BABULAL A. UGHREJA
B.E. (Mech.) M.I.E.
Reg.No. M. 115758/7
Chartered Engineer



150 ft ring road, Sattva square off No 905,
Opp Twin star, Near Nana Mava circle,
Rajkot-360005
Mob. 98242 75000
Priyank Patel : Mo. : 98243 15000
E-mail: babulalptl1800@gmail.com

SCHEDULE- I

[CE to insert a copy of the registration certificate issued by Institution of Engineers (India)]

The Institution of Engineers (India)

M 115758/7



By virtue of Professional training, experience and Corporate Membership of this Institution

B A UGHREJA

is hereby authorised to use the style and title of

Chartered Engineer [India]

Dated this **Eighteenth** day of **March** **19 99**

A.C. Trivedi
Secretary and Director General



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