

Office No. 412, A-Wing,
"9-Square"
Nana Mava Main Road
Rajkot - 360 004.
Mo No. 72111 48115



SAVJANI & ASSOCIATES
Chartered Accountants

CERTIFICATE ON OBJECTS IN REFERENCE TO FRESH ISSUE

Date: 04th July, 2026

To,
The Board of Directors,
H. R. Hygiene Products Limited
Survey No.125/P2/P2 Plot no. 1 to 3,
Village: Lothada, Rajkot - 360002.

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

(Marwadi Chandarana Intermediaries Brokers Private Limited is referred to as the “**Book Running Lead Manager**” or the “**BRLM**”)

Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the “Equity Shares” and such offering, the “Offer”) of H. R. Hygiene Products Limited (the “Company”)

Dear Sir/ Madam,

Sub: Certificate for repayment of loan of H. R. Hygiene Products Limited (the “Issuer Company”)

We, **M/S SAVJANI & ASSOCIATES**, as the Statutory Auditor of the Company, hereby confirm that the company, **H. R. Hygiene Products Limited** has an outstanding loan as on 31/03/2026 of following amounts, proposed to be repaid out of IPO proceeds:

We, **M/S SAVJANI & ASSOCIATES**, Statutory Auditors of the Issuer Company, have been requested by the Issuer Company to certify the proposed repayment of loan to the extent of **Rs. 356.59 Lakhs** for the Fiscal Year 2026 which will be funded from the Net Proceeds of the IPO.

We have examined and verified the a) sanction papers of The Co-operative Bank of Rajkot Ltd. from which the Issuer Company has taken loans; b) Bank Statements from the date of disbursement till the date of issuance of this certificate; c) purchase and sales bills, ledger statement of Debtors & Creditors, list of parties towards whom the payment has been made and/ or to be made while utilization of the loan amount for Fiscal Years March 31, 2026, 2025 and 2024) audited financial statements for the Fiscal Years March 31, 2026, 2025 and 2024 of the Issuer Company; and) any other relevant records of the Issuer Company as submitted to and enclosed to this certificate.

Based on our examination, as we considered necessary and according to the documents, information and explanations given to us, we hereby certify that as on the date of this certificate the below mentioned existing loans of the Issuer Company are being repaid:

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Sr. No.	Name of the Lender	Nature of Borrowing	Amt. Sanctioned	Principal Amount Outstanding as on June 30, 2026 (₹ in Lakhs)	Rate Of Interest (p.a.)	Tenor and Repayment Schedule / scheduled repayment date	Pre-Payment Clause (if any)	Whether the loan has been utilized for the purpose for which it has been availed	Purpose of raising Loan	Date of Sanction Letter	Amount to be utilised from Net Proceeds (Rs. In Lakhs)
1	The Co-Operative Bank of Rajkot Ltd.	Term Loan	260.00 Lakhs*	193.93	9.00 %	84 Months Rs. 2.25 Lakhs EMI	N.A.	Yes	For Purchase of Machinery	11/04/2023	189.68
2	The Co-Operative Bank of Rajkot Ltd.	Term Loan	400.00 Lakhs*	173.34	9.00 %	84 Months Rs. 6.44 Lakhs EMI	N.A.	Yes	For Business Purpose	24/11/2021	166.91

****Note:** The sanctioned amount is 400.00 Lakhs however disbursed amount is also 400.00 Lakhs

***** The sanctioned amount is 260.00 Lakhs however disbursed amount is also 260.00 Lakhs

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The Board of Directors of the Issuer Company pursuant to their resolution dated 28th September, 2025, has certified and approved that the above mentioned loans shall be repaid to the bank from the IPO Proceeds.

This certificate is issued only after verifying the necessary documents as provide to us.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision. All capitalized terms not defined in this certificate shall have the same meaning as defined in the Offer Documents.

This certificate is issued for the sole purpose of the Offer and this certificate or any extracts or annexures thereof, can be used, in full or part, for inclusion in the Offer Document (Draft Prospectus and/or Prospectus) and any other material used in connection with the Offer (IPO), and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLM in connection with the Offer (IPO) and in accordance with applicable law, and for the purpose of any defence the BRLM may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents. Any change in the information made available to us by the Issuer Company which forms substantial basis of our verification, subsequent to the issuance of this certificate has not been considered.

We hereby consent to the aforementioned details being included in the Offer Documents and submission of this certificate as may be necessary to any regulatory authority and/ for the records to be maintained by the BRLM in connection with the IPO and in accordance with the applicable law. However, any change in the information made available to us by the Issuer Company which forms substantial basis of our verification, subsequent to the issuance of this certificate has not been considered.

This certificate may be relied on by the Issuer Company, the Lead Manager and Legal Counsel appointed in relation to the Offer (IPO).

We undertake to update you in writing of any changes in the abovementioned position, until the date the Equity Shares issued pursuant to the Offer (IPO) commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

This is for your information and records.

For M/s Savjani & Associates ,
Chartered Accountants
Firm Registration Number: **133389W**

CA DEEPTI PARAS SAVJANI
Designation: Partner
Membership Number: **128624**
Place: Rajkot
Date: 04th July, 2026
UDIN: 26128624GHUQDZ6431