



CONSENT LETTER FROM EXPERT

Date: 02.01.2026

To

The Board of Directors

Hindustan Laboratories Limited

302, A Wing, Victory Park,

Chandavarkar Road, Borivali (West),

Mumbai 400 092

Maharashtra, India

Choice Capital Advisors Private Limited

Sunil Patodia Tower,

Plot No. 156-158,

J.B. Nagar, Andheri (East),

Mumbai – 400 099,

Maharashtra, India

(Choice Capital Advisors Private Limited and any other book running lead manager which may be appointed are hereinafter referred to as the **“Book Running Lead Manager”** or the **“BRLM”**)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of Hindustan Laboratories Limited (the “Company”) comprising a fresh issue of the Equity Shares by the Company (the “Fresh Issue”) and an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale”, and together with the Fresh Issue, the “Offer”)

Sonali Rawat & Associates

Company Secretaries

1-Gha, 20, Jawahar Nagar, Near Jain Hospital

Jaipur-302004 (Rajasthan)

Contact at- (M) +91 76119-82767; e-mail id: sonalirawat238@gmail.com



Dear Madam(s)/Sir(s),

With reference to the captioned matter, I **CS Sonali Rawat, Company Secretary** proprietor of **M/s Sonali Rawat & Associates** hereby accord my no-objection and my consent to be named as an “expert” in terms of the Companies Act, 2013 as amended, in my capacity as **Company Secretary**, my certificate dated 02.01.2026, as annexed as **Annexure A** hereof and its contents or any extract thereof and the following details about me being included in the draft red herring prospectus (the “**DRHP**”) intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”), the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**” and together with the BSE, the “**Stock Exchanges**”) and the red herring prospectus (the “**RHP**”) and the prospectus (the “**Prospectus**” and together with the DRHP and RHP, the “**Offer Documents**”), which the Company intends to file with the Registrar of Companies, Maharashtra at Mumbai (the “**ROC**”) and thereafter file with SEBI and the Stock Exchanges and in any other Offer-related documents (along with the Offer Documents, hereinafter referred to collectively as the “**Offering Material**”).

Name: CS Sonali Rawat

Professional Registration No.: F18550

Address: 1-Gha-20, Jawahar Nagar, Near Jain Hospital, Jaipur -302002 (Rajasthan)

Telephone Number: 091-76119-82767

Email: sonalirawat238@gmail.com

I further confirm that the above information in relation to me is true, correct, adequate and not misleading in any material respect.

This letter does not impose any obligation on the Company to include in any Offering Material all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

Sonali Rawat & Associates

Company Secretaries

1-Gha, 20, Jawahar Nagar, Near Jain Hospital

Jaipur-302004 (Rajasthan)

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We confirm that I am not, and have not been, engaged or interested in the formation or promotion or management of the Company and its Subsidiaries.

I confirm that I do not have any relationship with the Company, its directors, promoters, key managerial personnel or senior management. Further, I authorize you to include the Certificate and this letter as a “*Material Contract and Document for Inspection*” in the Offer Documents, as required and make the Certificate and this letter available to the public for inspection from the date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company) in accordance with applicable law.

I agree to keep the information regarding the Offer strictly confidential.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and the BRLM until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from [me/us], the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter, including any annexures hereto, is for information and for inclusion (in part or full) in the Offering Material, and may be relied upon by the Company, the BRLM and the legal counsel appointed by the Company and the BRLM, respectively, in relation to the Offer.

I also consent to the submission of this letter as may be necessary, to the SEBI, the Stock Exchanges, the RoC and any regulatory or statutory authority and/or for the records to be maintained by the BRLM in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

