

Corporate Office:

PNB Pragati Tower, 2nd Floor, Plot No. C-9, G-Block,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Tel: 022 2653 2745 Fax: 022-26532687
Email: mumbai_corporate@pnbisl.com
GST: 27AAECP9801F1ZE

Date : 24.03.2023

To,

**The Board of Directors,
Pyramid Technoplast Limited**
Office No: 2, 2nd Floor, Shah Trade Centre,
Rani Sati Marg, Western Express Highway,
Malad East, Mumbai, Maharashtra 400097

(PNB Investment Services Limited 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”) Pyramid Technoplast Limited (the “Company”) and Offer for Sale by the Selling Shareholder(s) (the “Offer”)

We, PNB Investment Services Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a book running lead manager to the Offer in the draft red herring prospectus (“DRHP”) intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the “Stock Exchanges”) and the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) intended to be filed with the Registrar of Companies, Maharashtra at Mumbai (“RoC”) and thereafter filed with the SEBI and the Stock Exchanges, as well as in any other documents including publicity material, research reports, presentations or press releases, which the Company intends to issue in relation to the Offer (the “Offer Documents”).

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents.



Logo:

Name: PNB Investment Services Limited
Address: PNB Pragati Tower, 2nd Floor, Plot No. C-9, G-Block,
Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Telephone Number: +91 2226726259
E-mail: pyramid.ipo@pnbisl.com
Website: www.pnbisl.com
Contact Person: Ms. Menka Jha /Mr. Chinmay Gosavi
Investor Grievance e-mail: complaints@pnbisl.com
SEBI Registration Number: INM000011617
CIN: U65191DL2009GOI187146

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992, as amended.

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Email: mumbai_corporate@pnbisl.com
GST: 27AAECP9801F1ZE

Further, except as disclosed below, we confirm that neither we nor our associates hold any Equity Shares of the Company:

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
1.	NIL	NIL	NIL
2.	NIL	NIL	NIL

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, other book running lead manager to the Offer ("**BRLM**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the appointed in relation to the Offer, can assume that there is no change to the above 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 Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel in relation to the Offer.

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

Yours faithfully,

For and on behalf of PNB Investment Services Limited

Authorized signatory

Name: Mahesh Peswani
Designation : Senior Vice President
Date: 24.03.2023

Cc:

Legal Counsel to the Offer

Desai & Diwanji
Lentin Chambers,
Dalal Street,
Fort, Mumbai – 400 001

Encl.: As above



Corporate Office:

PNB Pragati Tower, 2nd Floor, Plot No. C-9, G-Block,
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Tel: 022 2653 2745 Fax: 022-26532687

Email: mumbai_corporate@pnbisl.com

GST: 27AAECP9801F1ZE

Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager are true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision:

1. Registration Number:	INM000011617
2. Date of registration / Renewal of registration:	20.03.2015
3. Date of expiry of registration:	Valid for Permanent unless suspended or cancelled by the Board
4. If applied for renewal, date of application:	NA
5. Period up to which registration/ renewal fees has been paid:	Till February, 2024
6. Any communication from SEBI prohibiting PNB Investment Services Limited from acting as lead manager:	SEBI had earlier passed an Ad-interim order dated 28th December 2011 and subsequently confirmed the directions vide interim order dated 7th September 2012 prohibiting PNB Investment Services Limited from carrying out fresh capital market activities. Pursuant to our replies, written submissions and personal hearing, SEBI vide its final order dated 5th August 2014, has disposed off the SCN and confirmed that its earlier directions would not continue further. The case stands settled.
7. Details of any penalty imposed	NA



First Overseas Capital Limited

Your growth partner

Date: March 24, 2023

To,
The Board of Directors,
Pyramid Technoplast Limited
Office No: 2, 2nd Floor, Shah Trade Centre,
Rani Sati Marg, Western Express Highway,
Malad East, Mumbai, Maharashtra 400097

(First Overseas Capital Limited 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") Pyramid Technoplast Limited (the "Company") and Offer for Sale by the Selling Shareholder(s) (the "Offer")

We, First Overseas Capital Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being inserted as a Book Running Lead Manager to the Offer in the Draft Red Herring Prospectus ("DRHP") intended to be filed by the Company with the Securities and Exchange Board of India (the "SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges") and the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai ("RoC") and thereafter filed with the SEBI and the Stock Exchanges, as well as in any other documents including publicity material, research reports, presentations or press releases, which the Company intends to issue in relation to the Offer (the "Offer Documents").

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLM in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents.

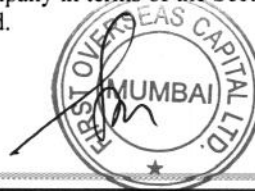


Logo:

Name: First Overseas Capital Limited
Address: 1-2 Bhupen Chamber,
Dalal Street, Fountain,
Mumbai -400 001
Maharashtra, India
Telephone Number: +91 22 4050 9999
E-mail: mb@focl.in
Website: www.focl.in
Contact Person: Mala Soneji/ Hemali Solanki
Investor Grievance e-mail: investorcomplaints@focl.in
SEBI Registration Number: INM000003671
CIN: U67120MH1998PLC114103

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Banking) Regulations, 1992, as amended.





First Overseas Capital Limited

— Your growth partner —

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company:

Sr. No.	Name of the Entity	Number of Equity Shares	Percentage of Equity shares
1.	NIL	NIL	NIL
2.	NIL	NIL	NIL

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, other book running lead manager to the Offer (“**BRLM**”) until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLM and the appointed in relation to the Offer, can assume that there is no change to the above 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 Offer Documents, and may be relied upon by the Company, BRLM and the legal counsel in relation to the Offer.

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

Yours faithfully,

For and on behalf of **First Overseas Capital Limited**



Authorized signatory
Name: Mala Soneji ★
Date: March 28, 2023

Cc:

Legal Counsel to the Offer

Desai & Diwanji
Lentin Chambers,
Dalal Street,
Fort, Mumbai – 400 001

Encl.: As above



First Overseas Capital Limited

— Your growth partner —

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India as a book running lead manager are true, correct, accurate, complete and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision:

1.	Registration No.	MB/INM000003671
2.	Date of registration/ renewal of registration	September 12, 2017
3.	Date of Expiry of registration	Valid for Permanent unless suspended or cancelled by the Board
4.	If applied for renewal, date of application	N.A.
5.	Period up to which registration/ renewal fees has been paid	Till December 2023
6.	Any communication from SEBI prohibiting First Overseas Capital Limited from acting as lead manager:	N.A.
7.	Details of any penalty imposed	Yes. adjudication proceedings vide order number Order/PM/NK/2019-20/6216

