

ANNEXURE II

Date: 14-07-2022

To,

The Board of Directors
Pyramid Technoplast Private Limited
Office No.2 Second Floor, Shah Trade Centre,
Rani Sati Marg, Near Western Express Highway,
Malad East, Mumbai-400097
Maharashtra, India

Kind Attention: Mr Jaiprakash Bijaykumar Agarwal

Dear Sir/Madam,

Re: Consent under the Loan Documentation for certain actions proposed to be undertaken by Pyramid Technoplast Private Limited (the "Company")

We refer to the borrowing/ financial facilities availed by the Company from us pursuant to the terms of the Loan Documentation and as set out in Schedule A to this letter (the "Loans"), and to your letter dated 08-07-2022 regarding the captioned matter (the "Request Letter"). All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Request Letter.

We hereby confirm that, (i) all loans and facilities currently sanctioned by us in favour of the Company, and/or (ii) all outstanding borrowings of the Company from us, are governed by the abovementioned Loan Documentation.

We understand that the Company is considering to undertake certain fund-raising actions, including the proposed initial public offering of its equity shares ("Equity Shares" and such offering, the "Offer"), which may comprise a fresh issue of Equity Shares by the Company and an offer for sale by our Selling Shareholder(s). We are aware that the Offer may involve or may require the Company to undertake several steps in compliance with applicable laws and as considered appropriate by the Company.

We hereby convey our no objection to the Company undertaking and consummating the Offer, and to the Company doing all other acts and deeds, and executing all other documents, forms and instruments as may be required in connection therewith, including but not limited to issuance of Equity Shares by the Company pursuant to the Offer, making prepayment, and/ or repayment, of loans and/or any financial assistance or debt availed of by the Company, making expansion of business, changes to the capital structure, memorandum and articles of association, composition and constitution, shareholding pattern, change in management including key managerial personnel, including but not limited to making any working capital and capital expenditure of the Company, utilization of the proceeds of the Offer in a manner as may be determined by the Company or undertaking any other activities as may be required in relation to the Offer (together, the "Actions").

Further, with reference to the Loans, we confirm that:

1. The Loans constitute all the outstanding borrowings and sanctioned facilities that the Company has currently availed from us and the Loan Documentation governs all such credit facilities;
2. The accounts of the Company held with us are regular and satisfactorily performing and the Company has never defaulted in repayment of any loan taken from us or payment of interest thereon, and there has been no rollover or re-scheduling or restructuring or acceleration of such loans or other credit facilities or any event of default or acceleration under any Loan Documentation;
3. There is no pending litigation, dispute, notice, show-cause, attachment orders initiated or issued by us against the Company or against any of the directors or promoters of the Company till date;

4. The accounts of the Company held with us are regular and satisfactorily performing and the Company has never defaulted in repayment of any loan taken from us or payment of interest thereon, and there has been no rollover or re-scheduling or restructuring or acceleration of such loans or other credit facilities or any event of default or acceleration under any Loan Documentation;
5. The Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (indicated in Schedule-A)(including those relating to maintenance of certain financial ratios) and we waive all rights that we may have in case of any past non-compliance by the Company under the documentation in relation to the loans or credit facilities availed by the Company from us;
6. There has been no moratorium pursuant to COVID-19 Schemes of RBI or otherwise;
7. We have not declared the Company, its promoters or directors as willful defaulters or fraudulent borrower and there has been no CIBIL Suit filed against the Company, its promoters or directors

We also authorize you to deliver a copy of this letter of consent to Securities and Exchange Board of India (SEBI), the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE and together with the BSE, the "Stock Exchanges"), Registrar of Companies, Maharashtra at Mumbai (ROC) or any other legal/governmental/regulatory authority as may be required under any applicable laws or if requested for by any such legal/governmental/regulatory authority or by court order.

We confirm that this letter can be relied on by the book running lead manager and the legal counsel appointed in relation to the Offer.

This consent can be deemed to be in full force until the date of listing and commencement of trading of the Equity Shares on the relevant stock exchanges pursuant to the Offer. The contents of this consent can be disclosed in any document relating to, or prepared in connection with, the Offer, as may be required or appropriate in accordance with applicable laws.

We confirm that we will promptly inform the Company of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares are listed and commence trading on the relevant stock exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer, the contents of the Request Letter and this consent granted by us strictly confidential.

Kind regards,
For and on behalf of The Federal Bank Limited,



Authorized Signatory

Name: Sujeet Balkrishna Salian
Designation: Senior Manager

Encl: As above

Schedule A

NO	PARTICULARS OF LOAN FACILITY (INCLUDING NATURE AND DATE)	SANCTIONED AMOUNT Figures in Lakhs	OUTSTANDING AMOUNT AS ON 13.07.2022			RATE OF INTEREST / COMMISSION
			PRINCIPAL AMOUNT	INTERESTS AND OTHER AMOUNTS	TOTAL	
Secured						
<i>Fund based facility</i>						
1.	Cash Credit	570	202.09	0.31	202.40	7.00% p.a.
2.	GECL	480	401.15	0.85	402.00	7.00% p.a.
<i>Non-fund based facility</i>						
1.	Letter of Credit	1100	680.80		680.80	0.75%
2.	Hedging	200	57.13		57.13	
	Total	2350				
Unsecured						
<i>Fund based facility</i>						
1.	NA					
2.	NA					
	Total					
<i>Non-fund based facility</i>						
1.	NA					
2.	NA					
	Total					

ANNEXURE III

Date: 14-07-2022

To,
Pyramid Technoplast Private Limited
Office No.2 Second Floor, Shah Trade Centre,
Rani Sati Marg, Near Western Express Highway,
Malad East, Mumbai-400097
Maharashtra, India

Dear Sir/Madam,

Re: Proposed initial public offering (the "Offer") of equity shares of face value of ₹ 10 each (the "Equity Shares") by Pyramid Technoplast Private Limited Limited (the "Company")

Subject: Consent letter for inclusion of name

We, the undersigned, do hereby confirm that, we are a banker / lender to the Company. We also consent to our name and the following details, as required, being inserted as a banker / lender to the Company in the draft red herring prospectus to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges and the red herring prospectus and the prospectus to be filed with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), SEBI and the stock exchanges, and any other document to be issued or filed in relation to the Offer:

Name:	The Federal Bank Ltd
Address:	C2, 5th Floor, Laxmi Towers, BKC, Bandra East, Mumbai 400 051
Contact person:	Mr Sujeet Balkrishna Salián
Telephone number:	9930577597
E-mail ID:	sujeet@federalbank.co.in/ccscfort@federalbank.co.in
Website:	www.federalbank.co.in
CIN:	L65191KL1931PLC000368

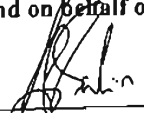
We confirm that any changes to the above shall immediately be intimated to the Company, in writing, till the date the Equity Shares of the Company are listed and commence trading on the stock exchanges pursuant to the Offer. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

We hereby authorise you to deliver a copy of this letter of consent to the RoC pursuant to the provisions of Section 32 of the Companies Act, 2013, SEBI, the Stock Exchanges and any other regulatory and/or statutory authority, as may be required. This letter of consent may be relied upon by the Company, the book running lead managers and the legal counsel appointed in relation to the Offer. We hereby consent to extracts of, or reference to, this letter of consent being used in the draft red herring prospectus, red herring prospectus and the prospectus and other materials, as required, in connection with the Offer.

We hereby consent to this certificate being disclosed by the book running lead managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with Offer, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Request Letter.

Kind Regards,
For and on behalf of The Federal Bank Limited


Authorized Signatory
Name: Sujeet Balkrishna Salián
Designation: Senior Manager



ANNEXURE II

Date: [21/07/2022]

To,

**The Board of Directors
Pyramid Technoplast Private Limited
Office No.2 Second Floor, Shah Trade Centre,
Rani Sati Marg, Near Western Express Highway,
Malad East, Mumbai-400097
Maharashtra, India**

Kind Attention: Mr. Bijay Agarwal

Dear Sir/Madam,

Re: Consent under the Loan Documentation for certain actions proposed to be undertaken by Pyramid Technoplast Private Limited (the "Company")

We refer to the borrowing/ financial facilities availed by the Company from us pursuant to the terms of the Loan Documentation and as set out in **Schedule A** to this letter (the "**Loans**"), and to your letter dated [Insert date] regarding the captioned matter (the "**Request Letter**"). All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Request Letter.

We hereby confirm that, (i) all loans and facilities currently sanctioned by us in favour of the Company, and/or (ii) all outstanding borrowings of the Company from us, are governed by the abovementioned Loan Documentation.

We understand that the Company is considering to undertake certain fund-raising actions, including the proposed initial public offering of its equity shares ("**Equity Shares**" and such offering, the "**Offer**"), which may comprise a fresh issue of Equity Shares by the Company and an offer for sale by our Selling Shareholder(s). We are aware that the Offer may involve or may require the Company to undertake several steps in compliance with applicable laws and as considered appropriate by the Company.

We hereby convey our no objection to the Company undertaking and consummating the Offer, and to the Company doing all other acts and deeds, and executing all other documents, forms and instruments as may be required in connection therewith, including but not limited to issuance of Equity Shares by the Company pursuant to the Offer, making prepayment, and/ or repayment, of loans and/or any financial assistance or debt availed of by the Company, making expansion of business, changes to the capital structure, memorandum and articles of association, composition and constitution, shareholding pattern, change in management including key managerial personnel, including but not limited to making any working capital and capital expenditure of the Company, utilization of the proceeds of the Offer in a manner as may be determined by the Company or undertaking any other activities as may be required in relation to the Offer (together, the "**Actions**").

Further, with reference to the Loans, we confirm that:

1. The Loans constitute all the outstanding borrowings and sanctioned facilities that the Company has currently availed from us and the Loan Documentation governs all such credit facilities;
2. The accounts of the Company held with us are regular and satisfactorily performing and the Company has never defaulted in repayment of any loan taken from us or payment of interest thereon, and there has been no rollover or re-scheduling or restructuring or acceleration of such loans or other credit facilities or any event of default or acceleration under any Loan Documentation.
3. There is no pending litigation, dispute, notice, show-cause, attachment orders initiated or issued by us against the Company or against any of the directors or promoters of the Company till date.
4. The accounts of the Company held with us are regular and satisfactorily performing and the Company



has never defaulted in repayment of any loan taken from us or payment of interest thereon, and there has been no rollover or re-scheduling or restructuring or acceleration of such loans or other credit facilities or any event of default or acceleration under any Loan Documentation;

5. The Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (indicated in Schedule-A)(including those relating to maintenance of certain financial ratios) and we waive all rights that we may have in case of any past non-compliance by the Company under the documentation in relation to the loans or credit facilities availed by the Company from us;
6. There has been no moratorium pursuant to COVID-19 Schemes of RBI or otherwise;
7. We have not declared the Company, its promoters or directors as willful defaulters or fraudulent borrower and there has been no CIBIL Suit filed against the Company, its promoters or directors

We also authorize you to deliver a copy of this letter of consent to Securities and Exchange Board of India (SEBI), the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE and together with the BSE, the "Stock Exchanges"), Registrar of Companies, Maharashtra at Mumbai (ROC) or any other legal/governmental/regulatory authority as may be required under any applicable laws or if requested for by any such legal/governmental/regulatory authority or by court order.

We confirm that this letter can be relied on by the book running lead manager and the legal counsel appointed in relation to the Offer.

This consent can be deemed to be in full force until the date of listing and commencement of trading of the Equity Shares on the relevant stock exchanges pursuant to the Offer. The contents of this consent can be disclosed in any document relating to, or prepared in connection with, the Offer, as may be required or appropriate in accordance with applicable laws.

We confirm that we will promptly inform the Company of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares are listed and commence trading on the relevant stock exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer, the contents of the Request Letter and this consent granted by us strictly confidential.

Kind regards,
For and on behalf of [HDFC Bank],

Authorized Signatory



Name: [Krishanu Mitra]

Designation: [AVP]



Schedule A

NO	PARTICULARS OF LOAN FACILITY (INCLUDING NATURE AND DATE)	SANCTIONED AMOUNT	OUTSTANDING AMOUNT AS ON [21/07/2022]			RATE OF INTEREST / COMMISSION
			PRINCIPAL AMOUNT	INTERESTS AND OTHER AMOUNTS	TOTAL	
Secured						
Fund based facility						
1.	Cash Credit	35,00,00,000	26,10,85,617	-	-	-
2.	Term loan	17,00,00,000		-	-	-
Non-fund-based facility (Sublimit)						
1.	Letter of Credit	(10,00,00,000)	3,33,02,880	-	-	-
2.	SBLC	(30,00,00,000)	-	-	-	-
3.	Bank Guarantee	(30,00,00,000)	-	-	-	-
Total			29,43,88,497		-	-
Unsecured						
Fund based facility						
1.	-	-	-	-	-	-
2.	-	-	-	-	-	-
3.	-	-	-	-	-	-
Total		-	-	-	-	-
Non-fund based facility						
1.	-	-	-	-	-	-
2.	-	-	-	-	-	-
Total		-	-	-	-	-

ANNEXURE III

Date: [21/07/2022]

To,

Pyramid Technoplast Private Limited
Office No.2 Second Floor, Shah Trade Centre,
Rani Sati Marg, Near Western Express Highway,
Malad East, Mumbai-400097
Maharashtra, India

Dear Sir/Madam,

Re: Proposed initial public offering (the "Offer") of equity shares of face value of ₹ 10 each (the "Equity Shares") by Pyramid Technoplast Private Limited Limited (the "Company")

Subject: Consent letter for inclusion of name

We, the undersigned, do hereby confirm that, we are a banker / lender to the Company. We also consent to our name and the following details, as required, being inserted as a banker / lender to the Company in the draft red herring prospectus to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges and the red herring prospectus and the prospectus to be filed with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), SEBI and the stock exchanges, and any other document to be issued or filed in relation to the Offer:

Name:	HDFC Bank
Address:	Peninsula Business Park, tower B, 4TH Floor, Lower Parel, Mumbai 400013
Contact person:	Krishanu Mitra
Telephone number:	9004979192
E-mail ID:	Krishanu.mitra@hdfcbank.com
Website:	https://www.hdfcbank.com/
CIN:	L65920MH1994PLC080618

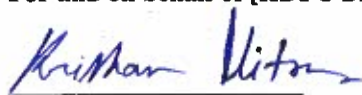
We confirm that any changes to the above shall immediately be intimated to the Company, in writing, till the date the Equity Shares of the Company are listed and commence trading on the stock exchanges pursuant to the Offer. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

We hereby authorise you to deliver a copy of this letter of consent to the RoC pursuant to the provisions of Section 32 of the Companies Act, 2013, SEBI, the Stock Exchanges and any other regulatory and/or statutory authority, as may be required. This letter of consent may be relied upon by the Company, the book running lead managers and the legal counsel appointed in relation to the Offer. We hereby consent to extracts of, or reference to, this letter of consent being used in the draft red herring prospectus, red herring prospectus and the prospectus and other materials, as required, in connection with the Offer.

We hereby consent to this certificate being disclosed by the book running lead managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with Offer, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Request Letter.

Kind Regards,
For and on behalf of [HDFC Bank]



Authorized Signatory
Name: [Krishanu Mitra]
Designation: [AVP]



FIFC, 9th Floor,
Plot No. C-54 & C-55, G-Block,
Bandra-Kurla Complex,
Mumbai - 400 098, India.



Commercial Bank
A Division of Citibank, N.A. India

ANNEXURE II

Date: 24th Aug 2022

To,

**The Board of Directors
Pyramid Technoplast Private Limited
Office No.2 Second Floor, Shah Trade Centre,
Rani Sati Marg, Near Western Express Highway,
Malad East, Mumbai-400097, Maharashtra, India**

Kind Attention: Mr Bijay Agarwal

Dear Sir/Madam,

Re: Consent under the Loan Documentation for certain actions proposed to be undertaken by Pyramid Technoplast Private Limited (the "Company")

We refer to the borrowing/ financial facilities availed by the Company from us pursuant to the terms of the Loan Documentation and as set out in **Schedule A** to this letter (the "**Loans**"), and to your letter dated 08th July 2022 regarding the captioned matter (the "**Request Letter**"). All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Request Letter.

We hereby confirm that, (i) all loans and facilities currently sanctioned by us in favour of the Company, and/or (ii) all outstanding borrowings of the Company from us, are governed by the abovementioned Loan Documentation.

We understand that the Company is considering to undertake certain fund-raising actions, including the proposed initial public offering of its equity shares ("**Equity Shares**" and such offering, the "**Offer**"), which may comprise a fresh issue of Equity Shares by the Company and an offer for sale by our Selling Shareholder(s).

We hereby convey our no objection to the Company undertaking and consummating the Offer, and to the Company doing all other acts and deeds, and executing all other documents, forms and instruments as may be required in connection therewith, including but not limited to issuance of Equity Shares by the Company pursuant to the Offer, making prepayment, and/ or repayment, of loans and/or any financial assistance or debt availed of by the Company, making expansion of business, changes to the capital structure, memorandum and articles of association, composition and constitution, shareholding pattern, change in management including key managerial personnel, including but not limited to making any working capital and capital expenditure of the Company, utilization of the proceeds of the Offer in a manner as may be determined by the Company or undertaking any other activities as may be required in relation to the Offer (together, the "**Actions**") in accordance with applicable laws.

Further, with reference to the Loans, we confirm as on date that:

1. The accounts of the Company held with us are regular and there has been no action taken at our end for any rollover or re-scheduling or restructuring or acceleration of the Loans under the Loan Documentation;
2. There is no pending litigation, dispute, notice, show-cause, attachment orders initiated or issued by us against the Company or against any of the directors or promoters of the Company till date;
3. The Company has not sought moratorium from us as permitted by the Reserve Bank of India in light of the COVID-19 pandemic;



FIFC, 9th Floor,
Plot No. C-54 & C-55, G-Block,
Bandra-Kurla Complex,
Mumbai - 400 098, India.



Commercial Bank

A Division of Citibank, N.A. India

4. We have not declared the Company, its promoters or directors as willful defaulters or fraudulent borrower

We also authorize you to deliver a copy of this letter of consent to Securities and Exchange Board of India (SEBI), the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE and together with the BSE, the "Stock Exchanges"), Registrar of Companies, Maharashtra at Mumbai (ROC) or any other legal/governmental/regulatory authority if required under any applicable laws or if requested for by any such legal/governmental/regulatory authority or by court order in relation to the Offer.

We confirm that this letter can be shared with by the Company with the book running lead manager and the legal counsel appointed in relation to the Offer.


This consent can be deemed to be in full force until the date of listing and commencement of trading of the Equity Shares on the relevant stock exchanges pursuant to the Offer. The contents of this consent can be disclosed in any document relating to, or prepared in connection with, the Offer, as may be required or appropriate in accordance with applicable laws.

We confirm that we will inform the Company of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares are listed and commence trading on the relevant stock exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer, the contents of the Request Letter and this consent granted by us strictly confidential till such time as it is publicly available.

Please note that except as permitted herein, this letter (or any part thereof) is not to be shared, transmitted or quoted to anyone else for any purpose without our prior written consent.

Kind regards,
For and on behalf of Citibank N.A.



Authorized Signatory



Name: Aakash Chawla
Designation: Senior Vice President

Encl: As above





Commercial Bank
A Division of Citibank, N.A. India

Schedule A

N O	PARTICULAR S OF LOAN FACILITY (INCLUDING NATURE AND DATE)	SANCTIONED AMOUNT	OUTSTANDING AMOUNT AS ON 24 th Aug 2022			RATE OF INTEREST / COMMISSIO N
			PRINCIPAL AMOUNT	INTEREST S AND OTHER AMOUNTS	TOTA L	
Secured						
<i>Fund based facility</i>						
1.	Working Capital Demand Loan	200,000,000	-	-	-	-
2.	Cash Credit*	(100,000,000)	1,757.84	-	-	-
3.	Bill Discounting*	(150,000,000)	-	-	-	-
<i>Non-fund based facility</i>						
1.	Letter of Credit*	(200,000,000)	28,129,333.50	-	-	-
2.	Bank Guarantee*	(20,000,000)	-	-	-	-
	Total		28,131,091.34	-	-	-
Unsecured						
<i>Fund based facility</i>						
1.	-	-	-	-	-	-
2.	-	-	-	-	-	-
	Total					
<i>Non-fund based facility</i>						
1.	-	-	-	-	-	-
2.	-	-	-	-	-	-
	Total					

*Sub limit of Working capital demand loan



FIFC, 9th Floor,
Plot No. C-54 & C-55, G-Block,
Bandra-Kurla Complex,
Mumbai - 400 098, India.



Commercial Bank
A Division of Citibank, N.A. India

ANNEXURE III

Date: 24th Aug 2022

To,
Pyramid Technoplast Private Limited
Office No.2 Second Floor, Shah Trade Centre,
Rani Sati Marg, Near Western Express Highway,
Malad East, Mumbai-400097, Maharashtra, India

Dear Sir/Madam,

Re: Proposed initial public offering (the "Offer") of equity shares of face value of ₹ [●] each (the "Equity Shares") by Pyramid Technoplast Private Limited Limited (the "Company")

Subject: Consent letter for inclusion of name

We, the undersigned, do hereby confirm that, we are a banker to the Company. We also consent, as on date, to our name and the following details, as required, being inserted as a banker to the Company in the draft red herring prospectus to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges and the red herring prospectus and the prospectus to be filed with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), SEBI and the stock exchanges, and any other document to be issued or filed in relation to the Offer:

Name:	Citibank N.A.
Address:	Nirmal Building, Ground Floor, Barrister Rajni Patel Marg, Next to Express Tower and CR2 Mall, Nariman Point, Mumbai - 400021
Contact person:	Mr Aakash Chawla
Telephone number:	8860777775
E-mail ID:	aakash.chawla@citi.com
Website:	www.citigroup.com
CIN:	U66010MH2000PLC128403

We confirm that any changes to the above shall be intimated to the Company, in writing, till the date the Equity Shares of the Company are listed and commence trading on the stock exchanges pursuant to the Offer. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We hereby authorise you to deliver a copy of this letter of consent to the RoC pursuant to the provisions of Section 32 of the Companies Act, 2013, SEBI, the Stock Exchanges and any other regulatory and/or statutory authority, as may be required. This letter of consent may be relied upon by the Company, the book running lead managers and the legal counsel appointed in relation to the Offer. We hereby consent to extracts of, or reference to, this letter of consent being used in the draft red herring prospectus, red herring prospectus and the prospectus and other materials, as required, in connection with the Offer. All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Request Letter.

Please note that this letter (or any part thereof) is not to be shared, transmitted or quoted to anyone else for any purpose without our prior written consent.

Kind regards,
For and on behalf of Citibank N.A.,

Authorized Signatory - A



Name: Aakash Chawla
Designation: Senior Vice President



Annexure II

Ref : AXISB/MWBCM/2022-23

Date: 20.08.2023

To,

**The Board of Directors
Pyramid Technoplast Private Limited
Office No.2 Second Floor, Shah Trade Centre,
Rani Sati Marg, Near Western Express Highway,
Malad East, Mumbai-400097
Maharashtra, India**

Kind Attention: Mr. Bijaykumar Agarwal

Dear Sir/Madam,

Re: Consent under the Loan Documentation for certain actions proposed to be undertaken by Pyramid Technoplast Private Limited (the "Company")

We refer to the borrowing/ financial facilities availed by the Company from us pursuant to the terms of the Loan Documentation and as set out in **Schedule A** to this letter (the "**Loans**"), and to your letter dated 10.07.2022 regarding the captioned matter (the "**Request Letter**"). All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Request Letter.

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Further, with reference to the Loans, we confirm that:

1. The Loans constitute all the outstanding borrowings and sanctioned facilities that the Company has currently availed from us and the Loan Documentation governs all such credit facilities;
2. The accounts of the Company held with us are regular and satisfactorily performing and the Company has never defaulted in repayment of any loan taken from us or payment of interest thereon, and there has been no rollover or re-scheduling or restructuring or acceleration of such loans or other credit facilities or any event of default or acceleration under any Loan Documentation;
3. There is no pending litigation, dispute, notice, show-cause, attachment orders initiated or issued by us against the Company or against any of the directors or promoters of the Company till date;
4. The accounts of the Company held with us are regular and satisfactorily performing and the Company has never defaulted in repayment of any loan taken from us or payment of interest thereon, and there has been no rollover or re-scheduling or restructuring or acceleration of such loans or other credit facilities or any event of default or acceleration under any Loan Documentation;
5. The Company has complied with and is not, nor has in the past been, in breach of any of the terms, conditions, representations, warranties and covenants in relation to the Loans (indicated in Schedule-A)(including those relating to maintenance of certain financial ratios) and we waive all rights that we may have in case of any past non-compliance by the Company under the documentation in relation to the loans or credit facilities availed by the Company from us;



6. The Company had availed moratorium pursuant to COVID-19 Schemes of RBI or otherwise;
7. We have not declared the Company, its promoters or directors as willful defaulters or fraudulent borrower and there has been no CIBIL Suit filed against the Company, its promoters or directors

We also authorize you to deliver a copy of this letter of consent to Securities and Exchange Board of India (SEBI), the BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE and together with the BSE, the "Stock Exchanges"), Registrar of Companies, Maharashtra at Mumbai (ROC) or any other legal/governmental/regulatory authority as may be required under any applicable laws or if requested for by any such legal/governmental/regulatory authority or by court order.

We confirm that this letter can be relied on by the book running lead manager and the legal counsel appointed in relation to the Offer.

This consent can be deemed to be in full force until the date of listing and commencement of trading of the Equity Shares on the relevant stock exchanges pursuant to the Offer. The contents of this consent can be disclosed in any document relating to, or prepared in connection with, the Offer, as may be required or appropriate in accordance with applicable laws.

We confirm that we will promptly inform the Company of any change to the above information until the Equity Shares commence trading on the relevant stock exchanges pursuant to the Offer. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares are listed and commence trading on the relevant stock exchanges pursuant to the Offer.

We agree to keep the information regarding the Offer, the contents of the Request Letter and this consent granted by us strictly confidential.

We issue this consent on the understanding that no liability shall attach to us in any way whatsoever for having provided this consent. The above consent is subject to the condition that your liabilities and dues in respect of the borrowing/ financial facilities availed by you from us shall not in any way be affected by the aforesaid consent and that, save and except as consented above, all the terms and conditions of the borrowing/ financial facilities shall remain unchanged.

**Kind regards,
For and on behalf of Axis Bank Limited**



Authorized Signatory

**Name: Aziz Virani
Designation: Vice President**



Encl: As above



Schedule A
(Rs. In Crs)

NO	PARTICULARS OF LOAN FACILITY (INCLUDING NATURE AND DATE)	SANCTIONED AMOUNT	OUTSTANDING AMOUNT AS ON 18.08.2022			RATE OF INTEREST / COMMISSION
			PRINCIPAL AMOUNT	INTERESTS AND OTHER AMOUNTS	TOTAL	
Secured						
Fund based facility						
1.	Cash Credit (CC)	13.00	0.39		0.39	Repo rate+3.00% p.a.
2.	WCDL(Sub Limit of CC)	(10.00)	0.00		0.00	Repo rate+2.50% p.a.
3.	Bills Purchased/Discounted (Sub Limit of CC)	(13.00)	0.00		0.00	Repo rate+2.75% p.a.
4.	Term Loan	6.30	1.45		1.45	Repo rate+3.00% p.a.
5.	WCTL (ECLGS)	3.25	2.71		2.71	Repo rate+3.00% p.a.
Non-fund based facility						
1.	Letter of Credit (Sub Limit of LC)	27.00	19.63		19.63	0.90%p.a.+taxes
2.	SBLC (Sub Limit of LC)	(27.00)	1.92		1.92	50% of Bank Standard Charges+ Taxes
3.	Bank Guarantee	1.20	1.04		1.04	Financial BG- 0.90% p.a.+ tax Performance BG - 1.00% p.a.+ tax
4.	LER	1.50	0.00		0.00	Bank Standard Charges+ Taxes
Total		52.25	27.14		27.14	
Unsecured						
Fund based facility						
1	Not Applicable					
2						
Total						
Non-fund based facility						
1.	Not Applicable					
2.						
Total						



Annexure III

Ref : AXISB/MWBCM/2022-23

Date: 20.08.2022

To,

Pyramid Technoplast Private Limited
Office No.2 Second Floor, Shah Trade Centre,
Rani Sati Marg, Near Western Express Highway,
Malad East, Mumbai-400097
Maharashtra, India

Dear Sir/Madam,

A

Re: Proposed initial public offering (the "Offer") of equity shares of face value of ₹10 each (the "Equity Shares") by Pyramid Technoplast Private Limited Limited (the "Company")

Subject: Consent letter for inclusion of name

We, the undersigned, do hereby confirm that, we are a banker / lender to the Company. We also consent to our name and the following details, as required, being inserted as a banker / lender to the Company in the draft red herring prospectus to be filed with the Securities and Exchange Board of India ("SEBI") and the stock exchanges and the red herring prospectus and the prospectus to be filed with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), SEBI and the stock exchanges, and any other document to be issued or filed in relation to the Offer:

Name:	Axis Bank Limited
Address:	12, Mittal Tower, A Wing, First Floor, Nariman Point, Mumbai-400 021
Contact person:	Mr. Aditya Tiwary
Telephone number:	84470 77455
E-mail ID:	cbbmumbai.branchhead@axisbank.com
Website:	www.axisbank.com
CIN:	L65110GJ1993PLC020769


We confirm that any changes to the above shall immediately be intimated to the Company, in writing, till the date the Equity Shares of the Company are listed and commence trading on the stock exchanges pursuant to the Offer. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

We hereby authorise you to deliver a copy of this letter of consent to the RoC pursuant to the provisions of Section 32 of the Companies Act, 2013, SEBI, the Stock Exchanges and any other regulatory and/or statutory authority, as may be required. This letter of consent may be relied upon by the Company, the book running lead managers and the legal counsel appointed in relation to the Offer. We hereby consent to extracts of, or reference to, this letter of consent being used in the draft red herring prospectus, red herring prospectus and the prospectus and other materials, as required, in connection with the Offer.

We hereby consent to this certificate being disclosed by the book running lead managers, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with Offer, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms not defined herein shall have the same meaning as ascribed to such terms in the Request Letter.

Kind Regards,
For and on behalf of Axis Bank Limited


Authorized Signatory
Name: Aziz Virani
Designation: Vice President





Date: 20/09/2022

To,

PYRAMID TECHNOPLAST PVT LTD,
MR. JAIPRAKASH BIJAYKUMAR AGARWAL
M/S YASH SYNTHETICS PRIVATE LIMITED,
MR. BIJAYKUMAR SAWALRAM AGARWAL
ADDRESS: - 2ND FLR SHAH TRADE CENTRE,
RANI SATI MARG MALAD E,
MUMBAI – 400097

Deutsche Bank
P. O. Box No. 9095
Goregaon (East)
Mumbai 400 063

Tel +91 1860 266 6660
premium.care@db.com

Reference: Your mail dated 25/07/2022

Dear Sirs,

That Deutsche Bank AG, New Delhi branch (Bank) are the creditor of (Borrowing Entity) who has availed Loan against Home of INR 7,00,00,000/- from the Bank. The Loan account number of the Borrowers is 300035032140019.

The Borrowers vide aforesaid letter informed the Bank about the proposed IPO and requested the Bank to issue No Objection Letter to allow IPO to be issued.

The Bank state that the Bank has No Objection to the proposed IPO of the Company subject to the compliance and adherence of conditions mentioned below –

1. The Borrowing Entity agrees that it shall continue to adhere with all the obligations, terms and conditions laid down by the Bank under the loan Agreement, Sanction Letter and/or any other documents pertaining to the aforesaid loan account.
2. The Borrowing Entity further undertakes and confirms that without specify written consent from the Bank, there will be no change in loan structure or aforesaid loan account due to this IPO.
3. The Borrowing Entity further undertakes and confirms that in the event of change in the constitution of the M/s Pyramid Technoplast Private Limited., the Borrowing Entity will provide such information and documents as asked by the Bank.
4. The Borrowing Entity undertakes and confirms that once there is change or restructuring of the Board of Directors of the Company, the Borrowing Entity will submit amendment of its Memorandum of Association and Articles of Association within 60 days from the date of such change.
5. The Borrowing Entity further states that changes in the capital structure, changes in the shareholding of Promoters of the Company post the initial public offering etc. shall not be less than 51%.



6. All the terms and conditions mentioned in the loan agreement/ documents pertaining to aforesaid loan account of the Company will remain binding, valid and unchanged.
7. This letter has been issued at your request for the limited purpose mentioned above without any liability on the part of the bank.
8. This letter is a mere statement of facts from the records of the Bank and should not be construed as any financial assessment of your firm/company.
9. The Borrowing Entity undertakes to provide any other such documents so required by the Bank that may arise as a part of appraisal.

Kindly note that this no objection is strictly subject to the compliance and adherence of above-mentioned conditions.

Thanking You,

**Yours Faithfully,
For Deutsche Bank AG,**

Authorized Signatory

A handwritten signature in blue ink, appearing to be 'S. Gupta', written over the text 'Authorized Signatory'.

For Deutsche Bank AG,

Authorized Signatory

A handwritten signature in blue ink, appearing to be 'S. Mestry', written over the text 'Authorized Signatory'.