



**CONSENT LETTER FROM THE ESCROW COLLECTION BANKS/REFUND BANKS /PUBLIC OFFER BANK**

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  
Maharashtra, India

(the "Company")

**PNB Investment Services Limited**  
PNB Pragati Towers, 2nd Floor,  
Plot No. C-9, G-Block, BKC,  
Bandra (E), Mumbai – 400 051  
Maharashtra, India

**First Overseas Capital Limited**  
1-2 Bhupen Chamber, Dalal Street,  
Fountain, Mumbai – 400 001  
Maharashtra, India

(PNB Investment Services Limited and First Overseas Capital Limited collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

**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, [•] [AXIS BANK LIMITED, do hereby consent to act as the Escrow Collection Banks/Refund Banks/Public Offer Bank] and to the inclusion of our name and details mentioned herein being inserted as an [Escrow Collection Banks/Refund Banks/Public Offer Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in any other documents including publicity material, research reports, presentations or press releases, which the Company intends to Offer 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 BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

**Name: AXIS BANK LIMITED**

**Address: Axis Bank Limited, Shop No. 123 & 6, Shree Vallabh Darshan Building, Poddar Road, Malad East, Mumbai 400097**

**Telephone Number: +91 7506923441**

**Email: +917506923441**

**Website: WWW.AXISBANK.COM**

**Contact Person: BIJAL DESAI**





SEBI Registration Number: INB100000017

CIN: L65110GJ1993PLC020769

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**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 have also not been debarred from functioning by any regulatory authority.

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 will immediately communicate any changes in writing in the above information to the Company, book running lead managers to the Offer ("**BRLMs**") 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, BRLMs and the legal counsel, 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 : **AXIS BANK LIMITED**

*Desai*

**Authorized signatory**

Name : **BIJAL DESAI**

Date: **24/07/2023**

Cc:



**Legal Counsel to the Offer**

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

**Encl.: As above**

**Annexure A**

[On the letterhead of the Escrow Collection Banks/ Refund Banks/ Public Offer Bank]

1. Registration Number:	INBI00000017
2. Date of registration / Renewal of registration:	NA
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [●] [D&D Note: Insert name of the Escrow Collection Banks/ Refund Banks/ Public Offer Bank] from acting as escrow collection banks/ refund banks/ public Offer bank:	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Details of any penalty imposed	NA
8. Period upto which registration/renewal fees have been paid	NA

Besa:





(A) CONSENT LETTER FROM THE SPONSOR BANK

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  
Maharashtra, India

(the "Company")

**PNB Investment Services Limited**  
PNB Pragati Towers, 2nd Floor,  
Plot No. C-9, G-Block, BKC,  
Bandra (E), Mumbai – 400 051  
Maharashtra, India

**First Overseas Capital Limited**  
1-2 Bhupen Chamber, Dalal Street,  
Fountain, Mumbai – 400 001  
Maharashtra, India

(PNB Investment Services Limited and First Overseas Capital Limited collectively referred to as the "Book Running Lead Managers" or the "BRLMs")

**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, AXIS BANK LIMITED, do hereby consent to act as the Sponsor Bank and to our name and details mentioned herein being inserted as Sponsor Bank and Banker to the Offer in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (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 BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

**Name: AXIS BANK LIMITED**

**Address: Axis Bank Limited, Shop No. 123 & 6, Shree Vallabh Darshan Building, Poddar Road,  
Malad East, Mumbai 400097**

**Telephone Number: +91 7506923441**

**Email: +917506923441**

**Website: WWW.AXISBANK.COM**

**Contact Person: BIJAL DESAI**





We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**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 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.

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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, BRLMs 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 : **AXIS BANK LIMITED**

*Besai*  
**Authorized signatory**

Name: **BIJAL DESAI**

Date: 24/07/2023

Cc:



**Legal Counsel to the Offer**

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

**Encl.: As above**

Annexure A

1. Registration Number:	INBI00000017
2. Date of registration / Renewal of registration:	NA
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting [●] [D&D Note: Insert name of the Sponsor Bank]	NA
6. Any enquiry/investigation being conducted by SEBI:	NA
7. Details of any penalty imposed	NA
8. Period up to which registration/renewal fees have been paid	NA





We understand your world

**HDFC Bank Limited.**

Capital Markets, Bank and Custody Group,  
Zennith House, 2nd Flr, Opp Racecourse,  
Arya Nagar, Mahalakshmi, Mumbai - 400054.

**CONSENT LETTER FROM THE REFUND BANK & PUBLIC OFFER BANK**

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  
Maharashtra, India

(the "Company")

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**First Overseas Capital Limited**  
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**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, HDFC Bank Limited, do hereby consent to act as the Escrow Collection Banks, Refund Bank & Public Offer Bank and to the inclusion of our name and details mentioned herein being inserted as an Escrow Collection Banks, Refund Bank & Public Offer Bank in the red herring prospectus ("RHP") and the prospectus ("Prospectus") intended to be filed with the Registrar of Companies, Maharashtra at Mumbai ("RoC") and thereafter to be filed with the Securities and Exchange Board of India (the "SEBI") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), as well as in any other documents including publicity material, research reports, presentations or press releases, which the Company intends to Offer 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 BRLMs in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

**Name:** HDFC Bank Limited

**Address:** HDFC Bank Limited, FIG- OPS Department- Lodha, I Think Techno Campus O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East) Mumbai- 400042, Maharashtra, India

**Contact Person:** Siddharth Jadhav, Eric Bacha, Sachin Gawade

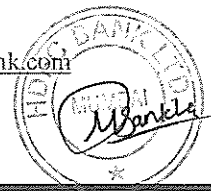
**Telephone number:** +91 22 30752927/28/2914

**Fax number:** NA

**E-mail:** [Siddharth.Jadhav@hdfcbank.com](mailto:Siddharth.Jadhav@hdfcbank.com), [eric.bacha@hdfcbank.com](mailto:eric.bacha@hdfcbank.com), [Sachin.gawade@hdfcbank.com](mailto:Sachin.gawade@hdfcbank.com)

**Website:** [www.hdfcbank.com](http://www.hdfcbank.com)

**SEBI Registration Number:** INBI00000063



[www.hdfcbank.com](http://www.hdfcbank.com)



We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**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 have also not been debarred from functioning by any regulatory authority.

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.

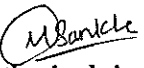
We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead managers to the Offer ("BRLMs") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsel, 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.

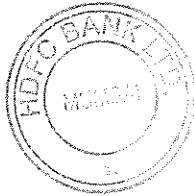
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Yours faithfully,

For and on behalf of HDFC Bank Limited

  
**Authorized signatory**  
Name: Mayuresh Sankhe  
Date: 24/07/2023



Cc:

**Legal Counsel to the Offer**

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

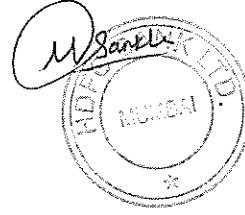
**Encl.: As above**



Annexure A



1. Registration Number:	INBI0000063
2. Date of registration / Renewal of registration:	January 31, 2013
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting HDFC Bank Limited from acting as refund banks & public Offer bank:	Not Applicable
6. Any enquiry/investigation being conducted by SEBI:	Not Applicable
7. Details of any penalty imposed	Not Applicable
8. Period upto which registration/renewal fees have been paid	January 30, 2025





We understand your world

**HDFC Bank Limited.**

Capital Markets, Bank and Custody Group,  
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**Contact Person:** Siddharth Jadhav, Eric Bacha, Sachin Gawade  
**Telephone number:** +91 22 30752927/28/2914  
**Fax number:** NA  
**E-mail:** [Siddharth.Jadhav@hdfcbank.com](mailto:Siddharth.Jadhav@hdfcbank.com), [eric.bacha@hdfcbank.com](mailto:eric.bacha@hdfcbank.com), [Sachin.gawade@hdfcbank.com](mailto:Sachin.gawade@hdfcbank.com)  
**Website:** [www.hdfcbank.com](http://www.hdfcbank.com)



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For and on behalf of HDFC Bank Limited

  
**Authorized signatory**  
Name: Mayuresh Sankhe  
Date: 24/07/2023



Cc:

**Legal Counsel to the Offer**

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

**Encl.: As above**



Annexure A

1. Registration Number:	INBI0000063
2. Date of registration / Renewal of registration:	January 31, 2013
3. Date of expiry of registration:	Permanent Registration
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting HDFC Bank Limited from acting as refund banks & public Offer bank:	Not Applicable
6. Any enquiry/investigation being conducted by SEBI:	Not Applicable
7. Details of any penalty imposed	Not Applicable
8. Period upto which registration/renewal fees have been paid	January 30, 2025

*M. Sankle*  
