



**CONSENT LETTER AND CERTIFICATE CONFIRMING HOLDING
A VALID PEER REVIEW CERTIFICATE**

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.

AND

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

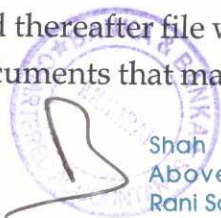
First Overseas Capital Limited
1-2 Bhupen Chamber, Dalal Street,
Fountain, Mumbai - 400 001
Maharashtra, India

(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")

Dear Sir/ Madam,

We, Banka & Banka (FRN: 100979W), are the statutory auditors of the Company, appointed in accordance with section 139 of the Companies Act, 2013, as amended. We hereby consent to references to us as the "Statutory Auditors" of the Company in the draft red herring prospectus of the Company to be submitted/filed with the Securities and Exchange Board of India (the "SEBI") and any stock exchange(s) where the equity shares of the Company are proposed to be listed (the "Stock Exchanges"), and the red herring prospectus and the prospectus of the Company which the Company intends to file with the Registrar of Companies, Maharashtra at Mumbai (the "RoC") and thereafter file with the SEBI and the Stock Exchanges, as well as other materials or documents that may be required to be prepared, filed or submitted by the



Company in connection to the Offer ("**Offer Documents**") in relation to the Offer, (i) the restated audited financial statements of the Company for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 which was audited in accordance with the Companies Act, 2013, as amended and the rules framed thereunder ("**Companies Act**"), the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") (the "**Restated Audited Financial Statements**") and the examination report dated July 11, 2023 thereon; which appears in such Red Herring Prospectus. We also consent to be named as an "expert" in terms of Section 2(38) and Section 26 and any other applicable provisions of the Companies Act, 2013, as amended, in the Offering Documents in relation to the certificates delivered by us in connection with the Offer. We are not and have not been engaged or interested in the formation, promotions, or management of the Company.

We also consent to the references to us as the "Statutory Auditors" or "Auditors" of the Company under the headings "Definitions and Abbreviations", "General Information" and other sections in the Offer Documents. The following information in relation to us may be disclosed in the Offer Documents:

Name: Banka & Banka, Chartered Accountants

Address: 3rd Floor, Shah Trade Centre,
Rani Sati Marg, Malad East, Mumbai-400 097.

Tel.: 022-40984545

Peer review number: 013329

Peer review certificate valid up to: 31/07/2024

Firm Registration Number: 100979W

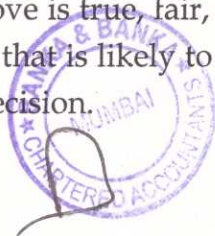
Email: info@bankabanka.com

Contact Person: CA Pradeep Banka

We further confirm that pursuant to a peer review process conducted by Institute of Chartered Accountants of India ("**ICAI**"), we hold a valid certificate issued by the peer review board of the ICAI and are eligible to certify the financial information as per the requirements of the SEBI ICDR Regulations. The next due date of review is July 31st, 2024.

Annexed herewith is a copy of our peer review certificate dated July 29, 2021.

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.



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 draft red herring prospectus, red herring prospectus, prospectus and any other material used in connection with the Offer, 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 BRLMs in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the Offer documents.

This certificate may be relied on by the BRLM, their affiliates and legal counsel in relation to the Offer.

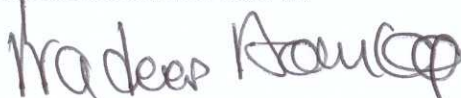
We undertake to update you in writing of any changes in the abovementioned position until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may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

Yours faithfully,

For and on behalf of

For BANKA & BANKA

CHARTERED ACCOUNTANTS
ICAI FIRM REG. NO.: 100979W



(Pradeep P. Banka)

PARTNER
Membership No.038800
UDIN: 23038800BGVOIF1979

Mumbai:- 01.08.2023

Encl.:

Peer review certificate dated July 29, 2021.

Legal Counsel to the Offer

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

