

Date: 22-07-2023

To,

Marketysers Global Consulting LLP

Sr. No. 126, 1, 2, Office No. 503, 504, Anjani Palladium
Near Prabhavi Tech Park, Baner – Mhalunge Road,
Pune – 411 045, 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 Rs. 10 each (the “**Equity Shares**”) of Pyramid Technoplast Limited (the “**Company**”) and such offering, the “**Offer**”).

Sub: Consent for the use of the report titled “*India Blow Molded Industrial Packaging Product Market*” dated July 2023 by Marketers Global Consulting LLP (“**Report**”).

Dear Sirs,

In connection with the captioned Offer, the Company proposes to prepare and distribute the the Updated Draft Red Herring Prospectus (“**UDRHP**”), the Red Herring Prospectus (“**RHP**”), the Prospectus (“**Prospectus**”) and any other documents issued by the Company in relation to the Offer, (collectively, the “**Offer Documents**”) to prospective investors and file the Offer Documents with the relevant statutory and regulatory authorities, as may be necessary under applicable laws.

As part of the disclosures made in the aforementioned Offer Documents and the other Offer related documentation (including any presentations), the Company proposes to include:

- a) Excerpts from the Report; and
- b) Details of the Report (including, inter alia, names of its authors, source, date of Report).

Based on the foregoing, we seek your consent to use the Report, either in whole or in part, including quoting data from the Report, in any documents prepared in connection with the Offer, and accordingly, requests you to provide your consent as per the “**Annexure A**”.

We request you to intimate us at the earliest in case of (a) any other formality that may be required to be completed in this regard, or (b) any other party having any rights in connection with the Report, by virtue of which we would need to obtain their consent with respect to the use of the Report.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

For and on behalf of **Pyramid Technoplast Limited**

Name: **Marketysers Global Consulting LLP**
Mr Shuvajit Bhaduri [Managing partner]

Authorized Signatory

CONSENT LETTER FROM INDUSTRY DATA PROVIDER

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 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 (“Equity Shares” and such initial public offer, an “IPO” or “Offer”) of Pyramid Technoplast Limited (the “Company”).

We refer to your letter dated 21st March 2023, in respect of our appointment to provide industry data for the purpose of Offer. In this regard, we, Marketysers Global Consulting LLP, hereby accord our no-objection and our consent for inclusion of our name and report titled “*India Blow Molded Industrial Packaging Product Market*” (the “**Report**”) dated [●], exclusively commissioned by the Company for the purpose of Offer, or any extract thereof (as included herein in **Annexure B**), in any documents issued by the Company in connection with the Offer, including the draft red herring prospectus (“**DRHP**”), the Updated Draft Red Herring Prospectus (“**UDRHP**”), intended to be filed/ submitted 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 international supplements of the foregoing for distribution to investors outside India, publicity material, research reports, presentations or press releases or media releases, which the Company intends to issue in relation to the Offer (the “**Offer Documents**”).

In this context, we hereby give our consent to the disclosure of our name, logo and relationship in the Offer Documents as under:

Legal entity name: Marketysers Global Consulting LLP

MARKETYSERS
Turning Insights Into Action

Logo:

Name of Report: “India Blow Molded Industrial Packaging Product Market” dated July 2023.

Relationship: Service Provider

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

We further confirm that we have, where required, obtained requisite consent that may be required from any governmental authority or other person in relation to any information used by us in the Report.

We confirm that we do not have any relation with the Company, its directors or its key managerial personnel.

Further, we authorize you to include the Report and this certificate as a “*Material Contracts and Documents for Inspection*” in the Offer Documents, as required and will be made available for public for inspection including through online means from date of the filing of the RHP until the Bid/Offer Closing Date in accordance with applicable law.

Further, except as disclosed below, as on the date of this letter, we confirm that neither we nor our associates hold any Equity Shares in the Company.

We also confirm that we are independent consultants with respect to the Company and its associates. This letter may be relied on by the Company, the BRLMs and the legal advisors in relation to the Offer. We also authorize you to deliver this letter of consent to SEBI, the Stock Exchanges, the RoC pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and the rules and regulations made there under, as amended, or any other governmental or regulatory authority as may be required.

We represent that our execution, delivery and performance of this consent have been duly authorised by all necessary actions (corporate or otherwise).

We further confirm that the above information in relation to us is true and correct.

We further confirm that we will not withdraw this consent until the date of the listing of the Equity Shares.

We agree to keep the information regarding the offer strictly confidential.

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, BRLMs and the Legal Advisor 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 Marketysers **Global Consulting LLP**

Authorized signatory
Name: Mr. Shuvajit Bhaduri
Managing Partner
Date: 25th July 2023

CC:

Book Running Lead Managers or BRLMs to the Offer

PNB Investment Services Limited

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

First Overseas Capital Limited

1-2 Bhupen Chamber, Dalal Street,
Foundation, Mumbai -400001

Legal Advisor to the Offer

Desai & Diwanji

Lentin Chambers,
Dalal Street,
Fort, Mumbai – 400 001

Annexure B

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