

technopak

17th July 2025

To,
The Board of Directors,
All Time Plastics Limited
B-30 Royal Industrial Wadala,
Mumbai 400031
Maharashtra, India

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each ("Equity Shares") by All Time Plastics Limited (the "Company") comprising a fresh issue of the Equity Shares by the Company (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")

With reference to the captioned matter, we, **Technopak Advisors Private Limited ("Technopak")**, hereby accord our no-objection and our consent for inclusion of our name "Technopak Advisors Private Limited" and to be named as an "expert" in terms of the Companies Act, 2013 as amended, and to our report **"Global and Indian Consumerware Market"** dated **17th July 2025** and its contents or any extract thereof (including any addendum or corrigendum thereto) (the **"Report"**), being reproduced, extracted and utilized, in full or part and included in any documents issued by the Company in connection with the Offer, including the red herring prospectus (**"RHP"**) and the prospectus (**"Prospectus"**) intended to be filed by the Company with the Registrar of Companies, Maharashtra at Mumbai (**"RoC"**) and thereafter 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"**) as well as in other documents in relation to the Offer including but not limited to any publicity, marketing or other materials, statutory advertisements, investor/roadshow presentations, analyst reports, research reports or any international supplement of the foregoing for distribution to investors outside India, to be issued or filed or otherwise in relation to the Offer (**"Offer Documents"**) or in any corporate presentations, press releases or advertisements until listing and trading of equity shares of the Company on the Stock Exchanges.

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 or presented by us in our report **"Global and Indian Consumerware Market"** published on **17th July 2025**.

We also consent to the engagement letter covering scope and timelines dated **20th May 2024 and 11th June 2025** entered into between us and the Company, this letter and the Report (a) being designated as a material document in connection with the Offer and (b) being kept open for inspection by members of the public as a material document in connection with the Offer from the date of the Draft Red Herring Prospectus (**"DRHP"**) till the date of closing of the Offer, including being made available on the website of the Company.

We also authorise you to deliver this letter of consent to SEBI, the Stock Exchanges and the RoC pursuant to the Companies Act, 2013, and the rules thereunder, each as amended, or any other legal, governmental or regulatory authority(s) as may be required, in relation to the Offer.

Technopak Advisors Pvt. Ltd.
www.technopak.com

5th Floor, Block A, Lemon Tree Corporate Park, Sector 60, Gurgaon-122011
Tel: +91 124 5080100 Fax: +91 124 5080199
Regd. Office: 202, Sona Apartment 3, Kaulshalya Park, Hauz Khas, New Delhi - 110 016
CIN: U74140DL1994PTC061818 E-mail: info@technopak.com

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We confirm that we are an independent agency and are not, in any manner, related to the Company, its promoters, its directors, its key managerial personnel, or the book running lead managers to the Offer ("**Book Running Lead Mangers**").

We confirm that all information contained in the Report has been obtained by Technopak from sources, including publicly available sources and interaction with industry participants, believed by it to be true and reliable and after exercise of due care and diligence by us. However, such information is provided on an 'as is' basis without any warranty of any kind, and Technopak in particular, makes no representation or warranty, express or implied, as to the accuracy or completeness of any such information. All information contained herein must be construed solely as statements of opinion. Other than the statements sourced from the Report, we assume no responsibility for statements made by the Company in the Offer Documents. We confirm that we do not have any relation with the Company, its promoters, its directors, its key managerial personnel, senior management personnel or the Book Running Lead Managers. Neither the Company, nor its directors, its key managerial personnel, senior management, its promoters, or the Book Running Lead Managers, are related parties to us as per the definition of 'related party' under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, each, as amended, as on the date of this letter.

We confirm that we are not and have not been engaged or interested in the formation or promotion or management of the Company.

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

We also agree that such disclosures would be made only as deemed fit by the Company and the Book Running Lead Managers.

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

We confirm that we are independent consultants with respect to the Company and will not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Offer, except for fees or commission for services rendered in relation to the Offer.

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

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 on the Stock Exchanges.

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 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, the Book Running Lead Managers and the legal counsels, each to the Company and the Book Running Lead Managers, 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 is for information and for inclusion (in part or full) in the Offer Documents. This letter may be relied on by the Company, the Book Running Lead Managers and the legal counsels appointed 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

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regulations made there under, as amended, or any other governmental or regulatory authority as may be required. We also give our consent to include this letter and the Report as part of the section titled “**Material Contracts and Documents for Inspection**” in the RHP and the Prospectus which will be available on the Company’s website from the date of filing of the RHP by the Company.

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 Technopak Advisors Pvt. Ltd.



Arvind Singhal
Managing Director

Date: 17th July 2025

CC:

Intensive Fiscal Services Private Limited
914, 9th Floor,
Raheja Chambers,
Free Press Journal Marg,
Nariman Point, Mumbai – 400 021,
Maharashtra, India

DAM Capital Advisors Limited
Altimus 2202, Level 22
Pandukar Budhkar Marg
Worli, Mumbai – 400 018

Legal Counsel to the Book Running Lead Managers:-

JSA Advocates and Solicitors
3rd Floor, Tower C, NBCC World Trade Centre,
Nauroji Nagar, Safdarjung Enclave
New Delhi –110 029, India
Legal Counsel to the Company:-

Khaitan & Co
Embassy Quest
3rd Floor, 45/1 Magrath Road
Bengaluru – 560 025, Karnataka, India

International Legal Counsel to the Book Running Lead Managers:-

Duane Morris & Selvam LLP
16 Collyer Quay #17-00
Singapore 049318

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