

Consent Letter from Banker to the Issue

Date: July 15, 2026

To,
The Board of Directors,
Dhaval Packaging Limited
Plot No. E 411, GIDC,
Sanand, Ahmedabad,
Gujarat, 382110, India

Dear Sir,

Subject: Proposed Initial Public Offering (the "Issue") of equity shares of ₹10 (the "Equity Shares") by Dhaval Packaging Limited.

We, the undersigned, hereby consent to the inclusion of our name as the **Banker to the Issue** in the Red Herring Prospectus/Prospectus to be filed by the Company with stock exchange where the Equity Shares of the Company are proposed to be listed and for the purpose of registration with the Registrar to Companies (the "RoC") in respect of the Issue and any other document to be issued or filed in relation to the Issue (collectively, the "**Offer Documents**"), pursuant to the provisions of Section 26 and Section 32 of the Companies Act, 2013. The following details with respect to us may be disclosed in the Offer Documents:

Name: Axis Bank Limited

Registered Office Address: Trishul 3rd Floor Opp., Samaratheshwar Temple Law Garden Ellisbridge Ahmedabad-380006, Gujarat, India

Branch Office Address: Ground Floor, Shop No. 7, Olive Greens, Near Gota Over Bridge, S.G. Highway, Gota, Ahmedabad, Gujarat - 382481, India

Tel: + 919726668024

Email: gotabridgesghighway.branchhead@axis.bank.inWebsite: www.axis.bank.in

Contact Person: Harjee Rebari

We further confirm that the above information in relation to us is true and correct, not misleading and without omission of any matter that is likely to mislead and adequate to enable investors to make a well-informed decision.

We undertake to inform the Company and the BRLM promptly, in writing, of any changes to the above information until the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, the above-mentioned information should be considered as updated information until Equity Shares commence trading on the Stock Exchange, pursuant to the Issue.

This letter may be relied upon by the legal counsel and BRLM appointed in relation to the Issue. We hereby consent for submission of this letter to the Securities and Exchange Board of India, Stock Exchange, RoC and any other authority as may be required by law. We further consent to the details being included for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable laws.

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

Yours Faithfully,

For Axis Bank Limited

Name: [●]
Designation: [●]
Authorized Signatory

Place: Ahmedabad

HARJEE REBARI
BRANCH HEAD
EMP. ID. 94483
SS. NO. 35780

