



# INFOMERICS ANALYTICS AND RESEARCH PVT. LTD.

Integrated Financial Omnibus Metrics Research of International Corporate Systems

Formerly Infomerics Ratings and Research Private Limited

Date: March 06, 2026

To,  
The Board of Directors  
RFBL Flexi Pack Limited  
Survey No 32, Plot No 15,  
Behind Marutinandan Temple Dhandha,  
Sabarkantha, Himatnagar, Gujarat – 383001

Dear Sir/(s),

**Re: Proposed Initial Public issue of equity shares of Rs. 10/- each (“Equity Shares” and such issue, the “Issue”) by RFBL Flexi Pack Limited (CIN: U25202GJ2005PLC046403) (the “Company”)**

We, Infomerics Analytics and Research Private Limited here by give our consent to our name being included as ‘Expert’, as defined under Section 2(38) of the Companies Act, 2013, in respect of the Industry Report on Plastic Printed Multilayer Packaging Industry dated March 06, 2026, issued by us attached as Annexure A. We further give our consent for our name being included in the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus (“Offer Documents”) and any other document to be issued or filed in relation to the Issue, to be filed with the Registrar of Companies, Ahmedabad, (“RoC”), Securities and Exchange Board of India (“SEBI”), the Stock Exchange.

We also authorise you to disclose the following details in the Offer Document and/or any other document to be issued or filed in relation to the Issue:

Name	M/s Infomerics Analytics & Research Pvt Ltd
Address	707, 709 7th Floor, Mercantile House, K.G. Marg, New Delhi - 110001, India
Telephone	+91-11-69135360, +91-80-47567390
Fax No.	NA
Website	Infomericsanalytics.com
Contact Person	Sankhanath Bandyopadhyay
Email	<a href="mailto:sankhab@infomerics.com">sankhab@infomerics.com</a>
Corporate Identification No.	U74999DL2020PTC369018

We confirm that we will immediately inform the Book Running Lead Manager appointed in respect of the Issue, of any changes to the above information until the date when the Equity Shares offered in this Issue receive final listing and trading approval from the Stock Exchange and commence trading on the Stock Exchange. In the absence of any such communication from us, the above information should be taken as updated information until the commencement of listing and trading on the Stock Exchange.

Registered Office : Flat No 108, 1st Floor, Golf Apartments, Sujan Singh Park, New Delhi - 110 003 (INDIA)  
Phone : +91-11-41743541/41410244, 24611910/24649428 E-mail : [iar@infomerics.com](mailto:iar@infomerics.com) Website : [www.infomericsresearch.com](http://www.infomericsresearch.com)

Mumbai Office : Office No. 1102,1103,1104, B-Wing, Kanakia Wall Street, Off. Andheri Kurla Road,  
Andheri East Mumbai - 400093 (INDIA) Phone No. 022- 62396023 / 62396053, Email : [iar@infomerics.com](mailto:iar@infomerics.com)

CIN : U74999DL2020PTC369018

We hereby authorize you to deliver this certificate to the SEBI, Stock Exchange, RoC and other statutory, regulatory or governmental authority, as may be required pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and the rules and regulations made there under, or any other governmental or regulatory authority as may be required. This certificate may be relied on by the Book Running Lead Manager and the Legal Advisor in relation to the Issue.

We also consent to the extracts of this certificate being used for disclosure in the Offer Documents to be issued by the Company in relation to the Issue and other Issue related materials. This certificate may be produced in any actual or potential proceeding or actual or potential dispute relating to or connected with the Issue or otherwise in connection with the Issue.

Such consent has not been withdrawn as on the date of Red Herring Prospectus/ Prospectus. However, the term '*Expert*' shall not be constructed to mean as '*Expert*' ads defined under the U. S. Securities Act.

**Yours Faithfully,**



**Sankhanath Bandyopadhyay**  
**Senior Economist**  
**Infomerics Analytics & Research Pvt Ltd**  
**Place: New Delhi**