Olympia Platina, 5th Floor
Plot # 33-B, South Phase
Guindy Industrial Estate
Chennai - 600 032 India
+91 44 6160 6666

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CIN No: U74140TN1999PTC079226

Date: June 17, 2026

To

The Board of Directors
Lohia Corp Limited
D-3/A, Panki Industrial Estate
Ratan Lal Nagar
Kanpur 208 022
Uttar Pradesh, India

Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares of ₹1 each ("Equity Shares") of Lohia Corp Limited (*formerly known as Kanpur Packaging Machines Limited)* (the "Company" and such initial public offering, the "Offer")

With reference to the captioned matter, and in accordance with the engagement letter dated February 2025 received from the Company, we hereby accord our no-objection and our consent to the inclusion/ reproduction of our name our name, Frost & Sullivan (India) Private Limited, to the quoting of information, the presentation of such information in a different/ appropriate form or reproduction of contents from our report titled "Assessment Of Machines Market For Technical Textile With Focus On Plastic Woven Fabric/Sacks" dated June 17, 2026 (the "**Report**") and its contents or any extract thereof, being included in the updated draft red herring prospectus ("**UDRHP**") intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") that the Company intends to file with the Registrar of Companies, Uttar Pradesh-I at Kanpur (the "**RoC**") and with the SEBI and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**"), and in any publicity material, research report, press release, presentation, written correspondence with SEBI and the Stock Exchanges or other documents issued in connection with the Offer (collectively, the "**Offering Materials**").

We also give our consent to include this letter of consent and the Report as part of the section titled "*Material Contracts and Documents for Inspection*" in the UDRHP, RHP and the Prospectus which will be available to the public for inspection from the date of RHP until the Bid/Offer Closing Date and may be accessed online on the Company's website through the link provided in the Offering Materials. We also consent to disclose the date of our appointment or engagement letter for the purpose of preparing/ commissioning this Report, in the Offering Materials in accordance with the applicable law

We confirm that we are not, and have not in the past, been engaged or interested in the formation, or promotion, or management, of the Company. Further, we are an independent agency and neither the Company, nor its directors, promoters, subsidiaries, key managerial personnel and senior management and any selling shareholders participating in the Offer, nor the book running lead managers to the Offer (as listed in **Annexure A**), is a related party to us as per the definition of "related party" under the Companies Act, 2013 (along with the rules framed thereunder, as amended, the "**Companies Act**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended, as on the date of this letter.

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We further confirm that there are no further consents, permissions, approvals or intimation required for using Frost & Sullivan's name and/or for reproducing the information contained in the Report in any Offer Materials (in part or full), provided that it is ensured that the disclaimer (as provided below) is also reproduced with such Offer Materials.

We declare that we do not have any direct/ indirect interest in or relationship with the Company or its promoters, directors or key managerial personnel and senior management or subsidiaries as of the date of this letter, and also confirm that we do not perceive any conflict of interest in such relationship/ interest while issuing this Report. We confirm that we and our associates do not hold any Equity Shares of the Company.

We confirm that all information contained in the Report has been obtained by us from sources believed by us to be true and reliable and after exercise of due care and diligence by us. We further confirm that we have, where required, obtained requisite consent from any authority or other person in relation to any information used by us in the Report.

We also confirm that the information in relation to us is true and fair and is in accordance with the requirements of the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable law, each as amended, and there is no untrue statement or omission which would render the contents of this consent or the Report misleading in its form or context.

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

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

This letter may be relied upon by the Company, the book running lead managers and the legal advisors in relation to the Offer. This letter and the Report may be delivered or furnished to any governmental or regulatory authority, as may be required. Further, we also authorize you and the book running lead managers to deliver this letter of consent and the Report to the or SEBI, Stock Exchanges, RoC or any other governmental, statutory or regulatory authority, including as required by law, or regulation in relation to the Offer or pursuant to an order passed by any such authority, pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013 and rules and regulations made thereunder.

We undertake to inform you and the book running lead managers promptly, in writing, of any changes within our knowledge, to the above information until the date when the Equity Shares commence trading on the Stock Exchanges, pursuant to the Offer. In the absence of such communication from us, the above information should be considered by the Company, the book running lead managers and the legal advisors each to the Company and the book running lead managers as updated information until the date when the Equity Shares commence trading, on the Stock Exchanges, pursuant to the Offer.

We agree to keep the information regarding the Offer, your request and this consent strictly confidential.

All capitalized terms referred to herein, unless specifically defined therein, shall have the meanings ascribed to them in the UDRHP, RHP and Prospectus, as the case may be.

You agree and undertake not to misrepresent, make any changes to, obliterate or tamper with the Report or present any part thereof out of context or in violation of applicable laws and regulations, if any. Further, you acknowledge and agree that the extent permissible under applicable law, Frost & Sullivan (India) Private Limited does not accept responsibility for the Offer Materials or any part thereof except in respect of and to the extent of the Report reproduced

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or included in the Offer Materials subject to the below stated disclaimer. You also agree to reproduce the Report on an ‘as is where is basis’ clearly mentioning the document source & date of release, and to ensure that the Report consisting of charts/graphs also contains the relevant texts explaining the charts/graphs.

<u>Given below is the disclaimer to be used in the Offering Materials.</u>

Frost & Sullivan has taken due care and caution in preparing this report (xxxx Report”) based on the information obtained by Frost & Sullivan from sources which it considers reliable (“Data”). This (xxxx) Report is not a recommendation to invest / disinvest in any entity covered in the Report and no part of this Report should be construed as an expert advice or investment advice or any form of investment banking within the meaning of any law or regulation. Without limiting the generality of the foregoing, nothing in the Report is to be construed as Frost & Sullivan providing or intending to provide any services in jurisdictions where Frost & Sullivan does not have the necessary permission and/or registration to carry out its business activities in this regard. <client name> will be responsible for ensuring compliances and consequences of non-compliances for use of the (xxxx) Report or part thereof outside India. No part of this Frost & Sullivan Report may be published/reproduced in any form without Frost & Sullivan’s prior written approval.”

Yours faithfully,

For and on behalf of Frost & Sullivan (India) Private Limited

Authorized Signatory
Name: Prerna Mohan
Designation: Associate Partner and Director
Place: Chennai, India

Cc:

Equirus Capital Limited Unit No. 2601B, 26th Floor, A Wing, Marathon Futurex Mafatlal Mills Compound N M Joshi Marg, Lower Parel	**Motilal Oswal Investment Advisors Limited** Motilal Oswal Tower Rahimtullah Sayani Road Opposite Parel ST Depot, Prabhadevi

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Mumbai 400 013 Maharashtra, India	Mumbai 400 025 Maharashtra, India
Legal Counsel to the Book Running Lead Managers as to Indian Law **S&R Associates** One World Center, 1403 Tower 2 B 841 Senapati Bapat Marg Lower Parel, Mumbai 400 013 Maharashtra, India	**Legal Counsel to the Book Running Lead Managers as to U.S. Law** **Hogan Lovells (Middle East) LLP** Al Fattan Currency House, Tower 2 19th Floor, Dubai International Financial Centre Dubai, United Arab Emirates
Legal Counsel to the Company as to Indian Law **Cyril Amarchand Mangaldas** Level 1 and Level 2, Max Towers, Plot No. C-001 /A Sector 16 B, Gautam Buddha Nagar Noida – 201301 Uttar Pradesh, India	

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Annexure A

List of Co. Board of Directors

Sr. No.	Name of Director	Director Identification Number	Designation	Start Date
1	**Mr. Raj Kumar Lohia**	**00203659**	**Chairman & Managing Director**	**29/07/2023**
2	**Mr. Gaurav Lohia**	**07687488**	**Whole-time director & Chief Operating Officer**	**25/04/2025**
3	**Mr. Rajendra Kumar Arya**	**09658071**	**Whole-time director**	**01/05/2024**
4	**Mr. Paritosh Kumar Mukherjee**	**06467351**	**Non-Executive Director**	**01/05/2024**
5	**Mr. Naresh Kumar Gupta**	**00214602**	**Independent Director**	**21/09/2024**
6	**Mr. Basant Seth**	**02798529**	**Independent Director**	**21/09/2024**
7	**Mr. Dinesh Kumar Mittal**	**00040000**	**Independent Director**	**21/09/2024**
8	**Ms. Keith Reddy Padmaja Reddy**	**00074933**	**Independent Director**	**21/09/2024**

KMP and SMP of the Company

Sr. No.	Name	Designation	Type
1.	Anupam Agarwal	Chief Financial Officer	Key Managerial Personnel and Senior Management Personnel
2.	Shikha Srivastava	Company Secretary and Compliance Officer	Key Managerial Personnel and Senior Management Personnel
3.	Dinesh Boloor	Chief Sales Officer	Senior Management Personnel
4.	Selot Manoj Shrikrishna	Chief Technology Officer	Senior Management Personnel
5.	Madhavi Golash	Chief People Officer	Senior Management Personnel
6.	Jagdip Kumar	Chief Information Officer	Senior Management Personnel
7.	Rajeev Kumar Dwivedi	Director – TTRC	Senior Management Personnel
8.	Jayanta Chatterjee	Business Head – Recycling	Senior Management Personnel
9.	Marcel Robin Spekowius	Head – Electricals, Electronics and Digital Innovation Centre	Senior Management Personnel

Names of the Promoters of the Company

- Raj Kumar Lohia
- Gaurav Lohia

- Amit Kumar Lohia

Name of the Selling Shareholders

- Raj Kumar Lohia;
- Amit Kumar Lohia;
- Gaurav Lohia;
- Neela Lohia;
- Ritu Lohia;
- Alok Kumar Lohia;
- Anurag Lohia;
- Anuja Lohia

List of Subsidiaries

- Leesona Machinery Private Limited;
- Leesona Corp.;
- LDB Importacao E Exportacao LTDA;
- Lohia Global Solutions, FZE;
- Sundarlam Industries Private Limited;
- Omgm Extrusiontechnik S.R.L

Names of the book running lead managers

- Equirus Capital Limited
- Motilal Oswal Investment Advisors Limited