

technopak

CONSENT LETTER FROM MARKETING AGENCY/ INDUSTRY DATA PROVIDER

To,
The Board of Directors
Campus Activewear Limited
D-1, Udyog Nagar
Main Rohtak Road
New Delhi – 110041, Delhi, India

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

BofA Securities India Limited
Ground Floor, A Wing, One BKC
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

CLSA India Private Limited
8/F Dalamal House
Nariman Point
Mumbai 400 021
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC, Plot No. 27
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Dear Sirs,

Re: Proposed initial public offering of equity shares of ₹ 5 each (the "Equity Shares") of Campus Activewear Limited (the "Company" and such offer, the "Offer")

With reference to the captioned matter and in accordance with the engagement letter dated 16th August 2021 received from the Company, we Technopak Advisors Private Limited ("Technopak"), hereby accord our no-objection and our consent to the inclusion of our name as an "expert" in terms of Section 2(38) of the Companies Act, 2013 as amended and our report "Report on Footwear Retail in India" ("Report") dated 7th April 2022 and its contents or any extract thereof, in any documents issued by the Company in connection with the Offer, including the red herring prospectus ("RHP") and the prospectus ("Prospectus") proposed to be filed by the Company with the Securities and Exchange Board of India (the "SEBI"), the stock exchanges where the Equity Shares of the Company are proposed to be listed (the "Stock Exchanges"), and the Registrar of Companies, Delhi & Haryana ("RoC") in respect of the Offer, and in any publicity or other materials, presentations or press releases prepared by the Company or its advisers (collectively, the "Offer Documents").

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 (including any disclaimer in connection thereto).



Technopak Advisors Pvt. Ltd.
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CIN: U74140DL1994PTC061818 E-mail: info@technopak.com

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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 our report "Report on Footwear Retail in India" published on 7th April 2022.

We confirm that all information contained in the Report has been obtained by Technopak from sources 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. We further assume no responsibility for statements made by the Company in the Offer, RHP, Prospectus or the Offer Documents.

We confirm that we are an independent agency, and do not have any relation with the Company, its directors, promoters or its key managerial personnel and are not a "related party" of the Company, its directors, promoters or key managerial personnel.

We authorize you to include this letter, any engagement letter executed between us and the Report as a "Material Contract and Document for Inspection" in the Offer Documents, as required and make this letter and the Report available for inspection in accordance with applicable law. Further, we consent to this letter, any engagement letter executed between us and the Report being hosted on the website of the Company, being made available to the public on such website and a link to the Report being disclosed in the Offer Documents.

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

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

We confirm that we will immediately communicate any changes in the above information in writing to the Company and the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, 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 or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

We also authorize you to deliver this letter of consent and/or the Report to SEBI, the Stock Exchanges, the RoC and/or any other governmental or statutory or regulatory authority as may be required.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For **Technopak Advisors Private Limited**


Ankur Bisen
Senior Partner
7th April 2022



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