

To,  
**The Board of Directors**  
**Gabion Technologies India Limited**  
38, S/F, Near MCD Park, Mohammadpur, New Delhi, Delhi, India, 110066

Date: 31 March, 2025

Dear Sir/Ma'am,

**Proposed Initial Public Offering (the "Issue") of equity shares of Rs. 10 (the "Equity Shares") by Gabion Technologies India Limited (the "Company")**

We, the undersigned, do hereby consent to act as Lead Manager to the Issue and to our name being inserted as a Book Running Lead Manager to the Issue ("BRLM") in the Draft Red Herring Prospectus and Red Herring Prospectus and Prospectus to be filled by the Company with the Stock Exchange where the Equity Shares of the Company are proposed to be listed and for the purpose of registration with the Registrar of 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. Further, the following details with respect to us may be disclosed in the Offer Documents:

**Name:** GYR CAPITAL ADVISORS PRIVATE LIMITED  
**Address:** 428, Gala Empire, Near T.B. Tower Drive In Road, Thaltej, Ahmedabad – 380054, Gujarat, India  
**Tel No.:** +91 8777564648  
**Fax No.:** N.A.  
**Email:** [info@gyrcapitaladvisors.com](mailto:info@gyrcapitaladvisors.com)  
**Website:** [www.gyrcapitaladvisors.com](http://www.gyrcapitaladvisors.com)  
**Investor Grievance Email:** [compliance@gyrcapitaladvisors.com](mailto:compliance@gyrcapitaladvisors.com)  
**Contact Person:** Mr. Mohit Baid  
**SEBI Registration No.:** INM000012810

We further confirm that the above information in relation to us is true and correct.

We enclose a copy of our Registration Certificate as **Annexure A**. We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues. We further confirm that we are not an associate of the Company in terms of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended.

We undertake to inform the Company 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 communication from us, the above mentioned information should be considered as updated information until the Equity Shares commence trading on the Stock Exchange, pursuant to the Issue.

This letter may be relied upon by the legal counsel 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 may be required by law. We further consent to the afore-mentioned 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.

**For, GYR Capital Advisors Private Limited**



**Mohit Baid**  
**Director**  
**(DIN: 08594571)**