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### GABION TECHNOLOGIES INDIA LIMITED

Corporate Identification Number: U74999DL2008PLC195317

Our Company was incorporated February 18, 2008 as 'Gabion Technologies India Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated February 18, 2008 issued by the Registrar of Companies, Mumbai. Further the registered office of the company was shifted from Mumbai, Maharashtra to New Delhi and fresh certificate of incorporation was obtained from ROC, Delhi vide CIN: U74999DL2008PLC195317. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on November 11, 2024 and consequently the name of our Company was changed to 'Gabion Technologies India Limited' and a fresh certificate of incorporation dated December 10, 2024 was issued by the Central Processing Centre. The corporate identification number of our Company is U74999DL2008PLC195317. For further details please refer to the chapter titled "History and Certain Corporate Matters" beginning on Page No. [●] of this Draft Red Herring Prospectus.

Registered Office: 38, S/F, Near MCD Park, Mohammadpur, New Delhi, Delhi, India, 110066

Contact Person: Ms. Puja Aggarwal, Company Secretary and Compliance Officer;

Corporate Identification Number: U74999DL2008PLC195317

PROMOTERS OF OUR COMPANY: MR. MADHUSUDAN SARDA, MRS. URVASHI SARDA, MS. PRIYANANDINI SARDA AND M/S ARS MERCHANTS PRIVATE LIMITED		
<b>ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 30, 2025: NOTICE TO THE INVESTORS ("THE ADDENDUM")</b>		
INITIAL PUBLIC OFFER OF UPTO 40,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF GABION TECHNOLOGIES INDIA LIMITED (THE "COMPANY" OR "GTIL" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE UPTO [●] % AND UPTO [●] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.		
THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [●] EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING, DATE AND SHALL BE MADE AVAILABLE TO THE BOMBAY STOCK EXCHANGE LIMITED ("BSE") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").		
Potential Bidders may note the following:		
1. In the sections "Summary of Issue Document", "Risk Factors", "General Information", "Capital Structure", "Object of the Issue", "Our Business", "Our Management", "Outstanding Litigations and Material Developments", "Government and Other Approvals" and "Other Regulatory and Statutory Disclosures" provided herein below as part of Addendum, modifications have been updated.		
The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus and Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.		
On behalf of Gabion Technologies India Limited Sd/- Ms. Puja Aggarwal Company Secretary & Compliance Officer		
Place: New Delhi Date: December 11, 2025		
BOOK RUNNING LEAD MANAGER		
 GYR Capital Advisors CLARITY   TRUST   GROWTH		
REGISTRAR TO THE OFFER		
 KFinTech EXPERIENCE TRANSFORMATION		
<b>GYR CAPITAL ADVISORS PRIVATE LIMITED</b> <b>Address:</b> 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. <b>Telephone:</b> +91 87775 64648; <b>E-mail:</b> <a href="mailto:gabiontechnologies.ipo@gyrcapitaladvisors.in">gabiontechnologies.ipo@gyrcapitaladvisors.in</a> <b>Investor grievance:</b> <a href="mailto:investors@gyrcapitaladvisors.com">investors@gyrcapitaladvisors.com</a> <b>Website:</b> <a href="http://www.gyrcapitaladvisors.com">www.gyrcapitaladvisors.com</a> <b>Contact Person:</b> Mr. Mohit Baid <b>SEBI Registration Number:</b> INM000012810 <b>CIN :-</b> U67200GJ2017PTC096908		
<b>KFIN TECHNOLOGIES LIMITED</b> Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana <b>Contact Person:</b> M Murali Krishna <b>Tel:</b> +91 40 6716 2222 <b>Fax:</b> N.A. <b>Email:</b> <a href="mailto:gabion.ipo@kfinTech.com">gabion.ipo@kfinTech.com</a> <b>Investor grievance e-mail:</b> <a href="mailto:einward.ris@kfinTech.com">einward.ris@kfinTech.com</a> <b>Website:</b> <a href="http://www.kfinTech.com">www.kfinTech.com</a> <b>SEBI Registration No.:</b> INR000000221		
ISSUE PROGRAMME		
<b>ANCHOR PORTION ISSUE</b> <b>OPENS/CLOSES ON:</b> [●]	<b>BID/OFFER OPENS ON:</b> [●]* <b>ISSUE CLOSES ON:</b> [●]** 	

\*The Company and the selling shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

\*\*Our Company and the selling shareholders may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

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## **SUMMARY OF ISSUE DOCUMENT**

We shall update the *Summary of Financial Information* as mentioned below:

<b>Key Performance Indicator</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>	<b>For the year ended March 31, 2023</b>
Total Borrowing	4671.07	3636.63	2945.81

*(The remainder of page is intentionally left blank)*

## RISK FACTORS

We shall update the *Risk Factors* as mentioned below:

**4. Our Registered Office from where we operate, is on rental basis and is not owned by us. If we are unable to renew or continue the lease arrangements on commercially acceptable or favorable terms in the future, it may adversely impact our operations.**

Our registered office premises situated at 38, S/F, Near MCD Park, Mohammadpur, New Delhi, Delhi, India, 110066, India and is not owned by us, it is taken on rental basis from third party, being the owner of the property. *The rent agreement is for 11 months and renewal thereafter. For further details on the terms and tenure, please refer "Immoveable Properties" under "Our Business" on [●] of this Draft Red Herring Prospectus.* We cannot assure you that we will be able to continue the above arrangement on commercially acceptable / favourable terms in future. If we are required to vacate the current premises, we would be required to make alternative arrangements for new office and other infrastructure, and we cannot assure that the new arrangements will be on commercially acceptable/favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business, prospects, results of operations and financial condition. However, we own a corporate office at Ground Floor, W-121-A, Greater Kailash – I, South Delhi – 110048, which we may use in case of such exigencies.

**6. Our Promoters, Directors, related entities, subsidiary companies and other ventures promoted by our promoters are engaged in a similar line of business and we do not have a non-compete agreement or contract with any of these entities, and hence a potential conflict of interest may arise.**

Our Subsidiary companies, Gabion Technologies BD Limited and Gabion Technology Nepal Private Limited are involved in similar line of business that is being carried out by our company *as specified below*; Also, our Company has entered into various transactions with our subsidiary companies and will continue to do so in future. For detailed information for our transaction with Subsidiary Company, please refer to Restated financial Statement beginning on page no. [●] respectively of this Draft Red Herring Prospectus. Further, we have not entered into any non-compete agreement with our said entity. We cannot assure you that our Promoters, Promoter's Group or Directors who have common interest in said entities may not favour the interest of the said entity. Any such present and future conflicts could have a material effect on our reputation, business, results of operations and financial condition which may affect our profitability and results of operations.

Sr. No.	Name of the company	Description of Business	Similarities in the operations	Distinguishing points	Suppliers and customers
1.	Gabion Technologies Nepal Private Limited	To carry on or otherwise engage in the business of manufacturing, designing, trading and installation of services of Gabions, Rockfall Protection Nettings, and Geosynthetic Materials, tailored to meet the diverse requirements of civil engineering, infrastructure development, and environmental protection projects.	Though there are similarities in the main object of both the companies, there is a synergic distinction in both the companies. For instance, both the companies are into production of Gabion Box (Zn PVC coated), however the location of their manufacturing plays a pivotal role.	<ul style="list-style-type: none"> <li>- GTIL is a manufacturing company that also provides services to customers.</li> <li>- GTNPL will operate solely as a manufacturing company of Gabions and will not manufacture the complete product line that GTIL offers.</li> <li>- GTIL will fully operate and manage GTNPL to facilitate product distribution in Nepal and the neighbouring Indian states.</li> </ul>	<p><b>Customers:</b></p> <ol style="list-style-type: none"> <li>1. Gabion Technologies India Limited</li> <li>2. Unish Construction Pvt. Ltd</li> </ol> <p><b>Suppliers:</b></p> <ol style="list-style-type: none"> <li>1. Kamala Rolling Mills Pvt Ltd</li> </ol>
2.	<b>Gabion Technologies BD Limited</b>	The company is engaged in the business of 1st Class Contractor, Crash Barrier steel work, Geosynthetics solution, Geotextile, Earthwall, Double Twisted Hexagonal Steel Wire, Stone, all kind of sand, Reinforced Earth Walls, Concrete Piling. Block, Hollow block, all kind of block, General Trading, Export and Import of all Commercially permissible items Hydraulic Piling machine, hydraulic hammer pressing machine, Rotary piling rig, Hydraulic pile cutting machine, Generator, Crane,	Though there are similarities in the main object of both the companies, there is a synergic distinction in both the companies, for instance, both the companies are providing service activities, however location of both the companies plays a pivotal role.	The company is not operational as of yet.	Since the company is not operational as of yet, it do not have any suppliers or customers.

		Concrete mixture, Concrete mixture pump, Concrete mixture truck, Wheel loader, Excavator, Dump Truck, Drum roller truck, Truck, Trailer, Dredger machine, Forklift, Compactor and acting as Dealer, Inventor, General Supplier, Buying and selling Agent.		
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**9. Our Company and our Directors are party to certain legal proceeding. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.**

Our Company and our Directors are party to certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts and legal forums. A summary of outstanding litigation proceedings involving our Company, as on the date of this Draft Red Herring Prospectus as disclosed in “Outstanding Litigations and Material Developments” on page **Error! Bookmark not defined.**, in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

(₹ in lakhs)

Nature of Cases	Number of outstanding cases	Amount Involved
<b>Litigation involving our Company</b>		
Criminal proceeding against our Company	Nil	Nil
Criminal proceedings by our Company	Nil	Nil
Material civil litigation against our Company	5	191.51
Material civil litigation by our Company	3	109.80
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	5	4.37
<b>Litigation involving our Directors (other than Promoters)</b>		
Criminal proceedings against our Directors (other than Promoters)	Nil	Nil
Criminal proceedings by our Directors (other than Promoters)	Nil	Nil
Material civil litigation against our Director (other than Promoters)	Nil	Nil
Material civil litigation by our Director (other than Promoters)	Nil	Nil
Actions by statutory or regulatory authorities (other than Promoters)	Nil	Nil
Direct and indirect tax proceedings	1	0.71
<b>Litigation involving our Promoter</b>		
Criminal proceedings against our Promoter	Nil	Nil
Criminal proceedings by our Promoter	1	5.65
Material civil litigation against our Promoter	1	40.00
Material civil litigation by our Promoter	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	2	0.04
<b>Litigation involving our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)</b>		
Criminal proceedings against our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Criminal proceedings by our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	1	0.01

*The aggregate amounts involved in the litigations have also been provided, namely: (i) material civil litigation against Company amounting to ₹191.51 lakh; (ii) material civil litigation by Company amounting to ₹109.80 lakh; and (iii) direct and indirect tax proceedings amounting to ₹4.37 lakh.*

There can be no assurance that litigations involving our Company and our Directors will be decided in favour of our Company or our Directors it may divert the attention of our management and Promoters and consume our corporate resources and we may incur significant expenses in such proceedings and we may have to make provisions in our financial statements, which could increase our expenses and liabilities. If such claims are determined against Company, there could be a material adverse effect on our reputation, business, financial condition and results of operations, which could adversely affect the trading price of our Equity Shares.

Furthermore, we may not be able to quantify all the claims in which we are involved. Failure to successfully defend these or other claims or if our current provisions prove to be inadequate, our business and results of operations could be adversely affected. Even if we are successful in defending such cases, we will be subjected to legal and other costs relating to defending such litigation, and such costs could be substantial. In addition, we cannot assure that similar proceedings will not be initiated in the future. This could adversely affect our business, cash flows, financial condition, and results of operation. For further details, pertaining to material pending outstanding litigations involving our Company, see “**Outstanding Litigations and Material Developments**” on page [●].

**11. High Debt-Equity Ratio may adversely impact our financial flexibility and growth prospects of our company.**

We are currently operating in the manufacturing and construction industry, which is highly capital-intensive and requires significant operating funds. A key challenge we face is the need to extend long credit periods to clients to foster and maintain strong business relationships. To cover the working capital required during these extended credit terms, we have secured debt financing from banks. As of March 31, 2025 our Company had a total debt of ₹ 4,671.07 lakhs, resulting in a debt-equity ratio of 2.12. This indicates a relatively high reliance on debt financing for our operations and growth initiatives. A higher debt-equity ratio increases our fixed financial commitments, particularly interest and principal repayments, which may impact our liquidity position. In the event of lower-than-expected cash flows or delays in receivables, our ability to service debt could be adversely affected. Additionally, high leverage may limit our capacity to raise further capital on favourable terms and could restrict our strategic and operational flexibility. Any deterioration in market conditions or an increase in interest rates may further exacerbate these risks, potentially affecting our financial stability and growth trajectory.

**10. A Suit has been filed alleging supply of Non-Satisfactory Product. Any disruption in the quality of products could have a material adverse effect on our business operations and financial conditions.**

A civil suit for recovery bearing Civil Suit (COMM.) No. 358 of 2022 has been filed by Swatik Polyvinyls Private Limited (“Plaintiff”) before the Hon’ble Court of District Judge (Commercial), South, Saket Courts, New Delhi, against our Company. The Plaintiff has alleged that the PVC compounds supplied to our Company were not satisfactory and that our Company did not make payment for the said supplies. Based on these allegations, the Plaintiff has sought a decree for ₹30,01,213 along with pendentelite interest of ₹10,00,000 and other reliefs as the Hon’ble Court may deem fit. *The matter is currently pending, and the next date of hearing is scheduled on December 12, 2025.* For further details please see “Outstanding Litigation and Material Developments” on page [●] of DRHP.

Moreover, an adverse outcome in this matter may require our Company to make payments as may be determined by the court and could adversely impact our financial condition, cash flows and results of operations.

**12. There have been certain lapses and discrepancies and/or typographical errors in Statutory filings. We cannot assure you that no regulatory action will be initiated against us and that no penalties will be imposed on us on account of these lapses.**

In the past, there have been certain instances of delays in filing statutory forms which have been subsequently filed by payment of an additional fee as specified by RoC. Further, there are some clerical errors in filling of forms and mismatch in board meeting as per minutes and E-form MGT-7. No show cause notice in respect to the above has been received by the Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same. It cannot be assured, that there will not be such instances in the future or the Company will not commit any further delays in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such events may cause a material effect on results of operations and financial position.

Further, the Company inadvertently failed to file Form CHG-1 in respect of the charge created on V-CROSS 4WD MT Z (30107) in favour of ICICI Bank Limited. The Company acknowledges the delay in filing and has initiated corrective measures by filing an application for cancellation of Form AOC-4 CFS with the Registrar of Companies, Delhi, through Form GNL-1, which is currently under process.

Further, the Company failed to mention the details of Gabion Technologies Nepal Private Limited as “Subsidiary” of Gabion Technologies India Private Limited in Board Report and Form AOC-4 for the financial year 2021-22 and Form AOC-4 CFS 2021-22 and the consolidated balance sheet for the financial year 2021-22 were prepared without consolidating the financials of Gabion Technologies Nepal Private Limited. the company has taken steps to rectify the non-compliance by filing an application for cancellation of such form with the Registrar of Companies, Delhi, using Form GNL-1, which is currently under process. Further, the details of the discrepancies have been specified as below:

Sr. No	Forms	Event Date	Due Date	Date of Filing	Delay in Days	Reason of Delay	Additional Fees Paid
1	Form AOC-4 (FY 2022-23)	30/09/2023	29/10/2023	26/12/2023	58	Due to inadvertence	5800
2	Form AOC-4 CFS (FY 2022-23)	30/09/2023	29/10/2023	30/12/2023	62	Due to inadvertence	6200
3	Form AOC-4 (FY 2021-22)	30/09/2022	29/10/2022	19/12/2022	51	Due to inadvertence	5100
4	Form AOC-4 CFS (FY 2021-22)	30/09/2022	29/10/2022	23/12/2022	55	Due to inadvertence	5500
5	Form AOC-4 (FY 2015-16)	30/09/2016	29/10/2016	07/12/2016	39	Due to inadvertence	2400
6	Form MGT-7 (FY 2022-23)	30/09/2023	29/11/2023	29/12/2023	30	Due to inadvertence	3000
7	Form MGT-7 (FY 2021-22)	30/09/2022	29/11/2022	27/12/2022	28	Due to inadvertence	2800

8	Form MGT-7 (FY 2018-19)	30/09/2019	29/11/2019	30/12/2019	30	As per General Circular No. 10/2018 issued by the Ministry of Corporate Affairs, the additional fees for filing e-forms AOC-4, AOC-4 (CFS), AOC-4 XBRL, and MGT-7 were waived, and the due date was extended up to 31.12.2018. Due to this relaxation, our MGT-7 was filed late, but no additional fees were charged.	0
9	Form MGT-7 (FY 2015-16)	30/09/2016	29/11/2017	07/12/2016	8	Due to inadvertence	1200
10	Form ADT-1 (FY 2020-21 to 2024-25)	31/12/2020	14/01/2021	24/02/2021	41	Due to inadvertence	2400
11	Form INC-27	17/11/2024	25/11/2024	09/12/2024	15	Due to inadvertence	1200
12	Form CRA-2	31/08/2024	30/09/2024	30/07/2025	303	Due to inadvertence	7200

No show cause notice in respect to the above has been received by Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same.

**16. Our operations at our manufacturing facility could be adversely affected by strikes, work stoppages or increased wage demands by our employees or any other kind of disputes with our employees.**

India has stringent labour legislations that protect the interests of workers, including legislation that sets forth detailed procedures for the establishment of unions, dispute resolution and employee removal, and legislation that imposes certain financial obligations on employers upon retrenchment. *Our company, does not have, or had, in past, any labour unions within the organisation.* However, in the event that employees/labour seeks to unionise, it may become difficult for us to maintain flexible labour policies, which may increase our costs and adversely affect our business. We believe our employees and personnel are critical to maintain our competitive position. Although, we have not experienced any material labour unrest, we cannot assure you that we will not experience disruptions in work or our operations due to disputes or other problems with our work force, which may adversely affect our ability to continue our business operations. Any labour unrest directed against us, could directly or indirectly prevent or hinder our normal operating activities, and, if not resolved in a timely manner, could lead to disruptions in our operations. These actions are very difficult for us to predict or control and any such event could adversely affect our business, results of operations and financial condition. A potential increase in the salary scale of our employees or amounts paid to our contract manufacturers as a result of renegotiation or unrest, or a disruption in services from our employees or contract manufacturers due to potential strikes, could adversely affect our business operations and financial condition.

**29. We have incurred indebtedness, and an inability to comply with repayment and other covenants in our financing agreements could adversely affect our business and financial condition.**

Our company has incurred a substantial level of indebtedness, which could pose challenges if we fail to meet repayment obligations or adhere to the terms outlined in our financing agreements. As of March 31, 2025, our outstanding borrowings amounted to ₹ 4,671.07 Lakhs.

We maintain agreements with various banks and financial institutions for both short-term and long-term borrowings. These agreements typically entail restrictive covenants, necessitating prior consent from lenders for certain actions such as modifications to our capital structure, alterations in shareholding patterns, or seeking additional resources through debt or equity offerings in the capital market. Additionally, these agreements often require collateral in the form of charges on our fixed and current assets, mortgages on immovable properties, and hypothecation of movable assets. *Further, we have obtained a NOC from lenders wherever mandated.*

The fluctuation of interest rates also presents a direct impact on the interest costs of our loans, potentially affecting our financial stability. Our ability to service and refinance our debts relies heavily on generating cash flow from our operations. Although we have not faced any instance in the past, however, there is a possibility that we may not generate sufficient cash flow or secure adequate capital to meet our debt obligations. The level of leverage we carry can significantly influence our shareholders and future financial performance. It could increase our vulnerability to economic downturns, hinder our growth initiatives, and limit our flexibility in responding to industry changes. Moreover, it may reduce our ability to allocate funds towards capital expenditures, working capital requirements, and other corporate purposes, including dividend pay outs. This situation could also place us at a competitive disadvantage compared to less leveraged competitors.

**45. We are required to effectively utilize our manufacturing capacity to maximize operational efficiency, any underutilization may result into under manufacturing and resulting into adverse impact on business operations.**

Our manufacturing facilities may face the risk of under-utilization of existing capacity or may be unable to effectively utilize expanded manufacturing capacities. Factors such as fluctuating demand, inefficiencies in production planning, or delays in ramping up new facilities could lead to suboptimal capacity utilization. Any under-utilization or failure to effectively leverage our manufacturing capacity could result in higher per-unit costs, lower profitability, and reduced operational efficiency, which may adversely impact our business, financial condition, and results of operations. For further details, please refer “Capacity Utilization” under “Our Business” Chapter on page [●] of this DRHP.

Further, the detailed capacity utilization is specified below:

Particulars	FY 2024-25	FY 2023-24	FY 2022-23
<i>DT Machine (Gabion Production Line) 1st*</i>			

Capacity Available (MT)	1800	1800	1800
Capacity Utilized (MT)	1678	1656	1458
Capacity Utilized %	93.22%	92%	81%
<i>DT Machine (Gabion Production Line) 2nd*</i>			
Capacity Available (MT)	1800	1800	1800
Capacity Utilized (MT)	1640	1620	1406
Capacity Utilized %	91.11%	90%	78%
<i>DT Machine (Gabion Production Line) 3rd*</i>			
Capacity Available (MT)	1800	1800	1800
Capacity Utilized (MT)	1688	1674	1440
Capacity Utilized %	93.78%	93%	80%
<i>DT Machine (Gabion Production Line) 4th*</i>			
Capacity Available (MT)	2000	2000	2000
Capacity Utilized (MT)	1888	1868	1580
Capacity Utilized %	94.40%	93.4%	79%
<i>DT Machine (Gabion Production Line) 5th*</i>			
Capacity Available (MT)	1800	1800	1800
Capacity Utilized (MT)	1694	1674	1476
Capacity Utilized %	94.11%	93%	82%
<i>Total Capacity Available (MT)</i>	<b>9200</b>	<b>9200</b>	<b>9200</b>
<i>Total Capacity Utilized (MT)</i>	<b>8488</b>	<b>8492</b>	<b>7360</b>
<i>Total Capacity Utilized %</i>	<b>93.35%</b>	<b>92.3%</b>	<b>80.00%</b>

\*As Certified by Power Engineers & Erectors, an independent chartered engineer; by certificate dated 11-09-2025.

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## GENERAL INFORMATION

We shall update the *General Information* as mentioned below:

Sr. No.	Name	Designation	DIN	Address
01.	Mr. Madhusudan Sarda	<i>Chairman</i> and Managing Director	01994280	N-6 First Floor, Green Park Main, Haus Khas, South Delhi-110016

Chief Financial Officer	Company Secretary & Compliance Officer
<b>Name:</b> Deepak Kumar <b>Address:</b> 38, S/F, Near MCD Park, Mohammadpur, New Delhi, Delhi, India, 110066 <b>Telephone:</b> 98710 63385 <b>E-mail:</b> <a href="mailto:deepak@gabionindia.com">deepak@gabionindia.com</a>	<b>Name:</b> Puja Aggarwal <b>Address:</b> 38, S/F, Near MCD Park, Mohammadpur, New Delhi, Delhi, India, 110066 <b>Telephone:</b> 92056 90060 <b>E-mail:</b> <a href="mailto:compliance@gabionindia.com">compliance@gabionindia.com</a> <b>Membership number:</b> A57088

*(The remainder of page is intentionally left blank)*

## CAPITAL STRUCTURE

We shall update the *Capital Structure* as mentioned below:

**1) History of Paid-up Equity Share Capital our Company:**

The following table sets forth details of the history of paid-up Equity Share capital of our Company:

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative paid -up Capital (₹)
February 18, 2008	2,000	100	100	Cash	Subscription to Memorandum of Association <sup>(1)</sup>	2,000	2,00,000
March 23, 2011	1,400	100	100	Cash	Right Issue <sup>(2)</sup>	3,400	3,40,000
March 25, 2011	80,000	100	100	Cash	Right Issue <sup>(3)</sup>	83,400	83,40,000
August 10, 2018	82,856	100	140	Cash	Right Issue <sup>(4)</sup>	1,66,256	1,66,25,600
August 22, 2024	-	10	NIL	NIL	Sub-Division <sup>(5)</sup>	16,62,560	1,66,25,600
September 30, 2024	83,12,800	10	NIL	NIL	Bonus Issue <sup>(6)</sup>	99,75,360	9,97,53,600

<sup>(1)</sup> Subscription to the MOA for the total of 2,000 Equity Shares by Mr. Anant Kanoi (1,000 Equity Shares), Mr. Madhusudan Sarda (1,000 Equity Shares).

<sup>(2)</sup> Right Issue of 1,400 Equity shares to Mr. Madhusudan Sarda in the ratio of 5:7 i.e., for every 5 existing shares new 7 shares are allotted.

<sup>(3)</sup> Right issue of 80,000 Equity Shares to Mr. Madhusudan Sarda in the ratio of 3:100 i.e., for every 3 existing shares new 100 shares are allotted.

<sup>(4)</sup> Right Issue of a total of 82,856 Equity Shares to Mr Madhusudan Sarda (42,142 Equity Shares), Mrs. Urvashi Sarda (10,714 Equity Shares) and M/s ARS Merchants Private Limited (30,000 Equity Shares) in the ratio of 1:1 i.e., for every 1 existing shares new 1 share are allotted.

<sup>(5)</sup> To improve the liquidity of shares and increase their fungibility Pursuant to a Board Resolution dated August 20, 2024 and Shareholder resolution dated August 22, 2024, equity shares of Face Value of ₹ 100/- each of our Company were sub-divided into equity shares of Face Value of ₹ 10/- each. Consequently, the Paid-up Share Capital of our company comprising 1,66,256 equity shares of ₹ 100/- each was sub-divided into 16,62,560 equity shares of ₹ 10/- each.

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## OBJECTS OF THE ISSUE

We shall update the *Objects of the Issue* as mentioned below:

### Utilization of Net Proceeds

The proposed utilization of Net Proceeds is set forth as stated below:

(₹ in lakhs)

Sr. No.	Particulars	Amount	% of Net Proceeds
1.	Working Capital Requirements	Up to 2,211.00	[●]
2.	Meeting Capex Requirements for purchasing of plant and machinery	Up to 105.70	[●]
3.	General Corporate Purposes	[●] <sup>^</sup>	[●]
	<b>Total</b>	[●]	[●]

<sup>^</sup>To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC. The amount utilized for general corporate purposes shall not exceed 15% of the amount being raised by the issuer or 10 Crores whichever is lower.

### MEANS OF FINANCE

Sr. No.	Particulars	Amount Required (Rupees in lakhs) (Excluding Taxes)	Amount to be utilized from IPO Proceeds
1.	Working Capital Requirements	Up to 2,211.00	Up to 2,211.00
2.	Capital Expenditure Requirements for purchasing of plant and machinery	Up to 105.70	Up to 105.70
3.	General Corporate Purposes	[●]	[●]
4.	Public Issue Expenses	[●]	[●]
	<b>Total</b>	[●]	[●]

### Proposed schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of Issue as follows:

(in ₹ lakhs)

Sr. No.	Particulars	Amount to be funded from Net Proceeds	Estimated Utilisation of Net Proceeds (F.Y. 2025-26)	Estimated Utilisation of Net Proceeds (F.Y. 2026-27)
1.	Working Capital Requirement	Up to 2,211.00	Up to 400.00	Up to 1,811.00
2.	Capital Expenditure Requirements for purchasing of plant and machinery	Up to 105.70	Up to 105.70	-
3..	General Corporate Purposes <sup>(I)</sup>	[●]	[●]	[●]
4.	Issue Expenses	[●]	[●]	[●]
	<b>Total</b>	[●]	[●]	[●]

### 1. DETAILS OF UTILIZATION OF ISSUE PROCEEDS

#### Funding Capital Expenditure for purchasing of plant and machinery

**Total Cost of procurement of International Plant and Machinery:**

Sr No.	Particulars	Amount in USD	Total Amount in Lakhs
1	Five Servo Motor Gabion	\$ 75,200	₹ 66.74*
2	Cargo Charges	-	₹ 6.36
3	Taxes**	-	₹ 7.10
	<b>Total value</b>	-	₹ 80.20

\*Exchange Rate taken as Rs.88.75 as on September 29, 2025.

\*\* Taxes includes Basic Custom Duty and Social Welfare Surcharge. *and IGST*.

\*\* Company is eligible to claim the Input Tax Credit associated with the machinery mentioned above. Also, our company confirms that it shall not utilize any portion of the issue proceeds in respect of the IGST component.

#### 2. Domestic Plant and Machinery:

(Amount in Lakhs)

Sr. no.	Particulars	Name of Supplier	Date of Quotation	Validity of Quotation	Total Basic Value	Tax Value	Freight Charged	Total Amount

1.	PVC Machine	M/s. Garg Machine MFRS. Co. <b>Address:</b> 1/429/8, Street No-01, Friends Colony, Industrial Area, Shahdara, Delhi-110095 GSTIN: 07AJFPK4777Q1ZE	15/09/2025	120 days	24.00	4.32	1.50	29.82-25.5
<b>Total</b>		-	-	24.00	4.32	1.50	29.82	25.5

(Note: <sup>(1)</sup> We confirm to pay such taxes from internal accruals and that, such taxes shall not be paid from the IPO Proceeds.

<sup>(2)</sup> *None of our Promoter(s), Promoter Group, Director(s), Key Managerial Personnel or Senior Managerial Personnel has any interest or are related to the vendor in any capacity, whatsoever.)*

<sup>(3)</sup> *Company is eligible to claim the Input Tax Credit associated with the machinery mentioned above. Also, our company confirms that it shall not utilize any portion of the issue proceeds in respect of the IGST component.*

#### Total Plant and Machinery Cost

Sr. No.	Particulars	Total Amount in Lakhs
1	International Plant and Machinery (including Cargo Charges)	₹ 80.20
2.	Domestic Plant and Machinery Cost	₹ 25.50
<b>Total Value</b>		₹ 105.70

#### Requirement for installation of Capex:

Sr. No.	Machineries	Amount (₹ in Lakhs)	Purpose of Installation
1	PVC Machine	25.50	For the production of Gabion box company have to coat GI wire, for processing a coating of GI wire they required new High speed PVC Machine.
2	Five Servo Motor Gabion	80.20	Company's demand for Gabion boxes is increasing year by year. To fulfil all the demand and Production requirements of Gabion, we require Five Servo Motor Gabion.
		<b>105.70</b>	-

#### Schedule of Implementation:

Particulars	Estimated Date for Order of Machineries	Estimated Date for Commencement of Commercial Production	Required Government Approval
Five Servo Motor Gabion	February, 2026*	July, 2026	N.A.
PVC Machine	February, 2026*	July, 2026	N.A.

\*Assuming that Equity Shares of the company will get listed in or by February, 2026.

#### 3. We update the Issue Related Expenses table as per below:

##### Issue Related Expenses:

S. No.	Particulars	Amount (₹ in lakhs)	% of Total Expenses	% of Total Issue Size
1.	Book Running Lead Managers Fees	[●]	[●]	[●]
2.	Fees payable to Underwriters	[●]	[●]	[●]
3.	Fees Payable to Market Maker to the Issue	[●]	[●]	[●]
4.	Fees Payable to Registrar to the Issue	[●]	[●]	[●]
5.	Fees Payable for Advertising and Publishing Expenses	[●]	[●]	[●]
6.	Fees Payable to Regulators including Stock Exchanges & Depositories	[●]	[●]	[●]
7.	Payment for Printing & Stationery, Postage, etc.	[●]	[●]	[●]
8.	Other Professional:			
	Fees Payable to Statutory Auditors	[●]	[●]	[●]
	Legal Advisors	[●]	[●]	[●]
	Practising Company Secretary	[●]	[●]	[●]

S. No.	Particulars	Amount (₹ in lakhs)	% of Total Expenses	% of Total Issue Size
	Financial <i>Consultants</i>	[●]	[●]	[●]
9.	Other Expenses			
	Banker to the Issue	[●]	[●]	[●]

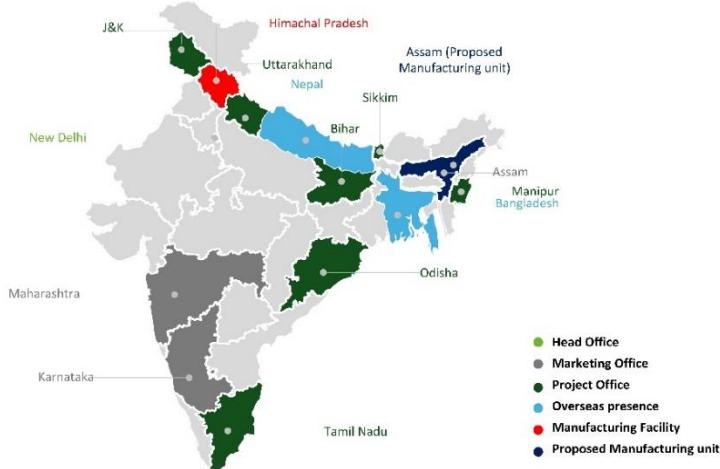
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## OUR BUSINESS

We shall update the *Our Business* as mentioned below:

### OUR LOCATIONAL PRESENCE

#### Expanding Footprint Across India and Beyond



### WORKS ORDERS BOOK AS ON DECEMBER 02, 2025

34	Larsen & Toubro Limited	25-09-2024	Private	Supply and installation of Rockfall barrier at Hill location of our project including all Man, P&M material, consumables as per drawing	1,02,00,000.00	Rockfall/Slope Protection
35	ENTERPRISING ENTERPRISE LLP	31-10-2025	Private	Construction of Rockfall Protection System at MOT, BPCL Mumbai Refinery.	67,82,400.00	Rockfall/Slope Protection

36	Bharat Constructions (India) Pvt. Ltd.	05-11-2025	Private	Rehabilitation and Upgradation to Four lane configuration & strengthening of Punjab/HP border to Mo from Km 11.000 to Km 42.000 (Design Length 28.700Km) of NH-20 (New NH-154) of Pathankot Mandi section in the state of Himachal Pradesh on Hybrid Annuity Mode (HAM) (Package-IA-)	6,00,00,000.00	Gabion Wall
37	Vishwas Enterprises	16-09-2025	Private	Gabion Wall Eco Embankment Project Imphal River, Manipur	10,00,00,000.00	Gabion Wall
38	SRC Infra Developers Pvt. Ltd.	07-10-2025	Private	Anchored Gabion Fascia Wall Work	1,13,09,816.00	Rockfall/Slope Protection
39	Chief Engineer Project Shivalik	02-12-2025	Government	Treatment of 01 nos Land Slide and Slope Protection at CH 476.03-CH 476.290 (Near Vishnu Prayag on NH-07)	5,50,00,000.00	Rockfall/Slope Protection
40	Chief Engineer Project Shivalik	02-12-2025	Government	Treatment of 04 nos Land Slide Zone (LOC CH. 476.850 KM to 476.920 KM, LOC. 479.360 KM to 479.420 KM & 479.640 KM (TWO location clubbed), LOC 484.100 KM to 484.210 KM and LOC 489.600 KM to 489.800 KM) from Joshimath to Mana on NH-07 in the state of Uttrakhand under EPC mode in NH(O) Annual Plan 2024-25 (NOS of Land Slide Locations - 04 Nos)	9,90,00,000.00	Rockfall/Slope Protection

#### ATTRITION RATE AND TRAINING

*In comparison of average attrition rate our company's attrition rate for the FY 2024-25 was 55%, for FY 2023-24 was 45% and in the FY 2022-23 was 39%. Our attrition rate, calculated as a percentage of total manpower, stood at approximately 55%, 45%, and 39% respectively, in Fiscal year ended March 2025, 2024 and 2023. We have established robust recruitment policies and primarily hire individuals with engineering or management qualifications to ensure high workforce quality. In order to retain talent and enhance employee motivation, we offer performance-linked incentives. Additionally, we provide structured training programs tailored to employees' qualifications and specific job requirements, supporting their professional development and aligning their skills with organizational needs.*

Particulars	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
Number of employees at the beginning of the year	220	219	191
Newly added	65	100	107
Employees Left	109	99	79
At the end of the year	176	220	219
% attrition rate	55%	45%	39%

#### IMMOVEABLE PROPERTY

Sr. No.	Name of Lessor/Owner	Name of Lessee	Address of Property	Area	Consideration Fees (Monthly)	Tenure/Term	Usage	Valid Till
8.	Mrs. Savita Devi	Gabion Technologies India Limited	Kishanganj, Bihar	750 Sq Ft.	9,000	11 Months	Project Office*	31.07.2026
9.	Mr. Vijay Kumar	Gabion Technologies India Limited	Ward No. 15, Patel Nagar, Kathua Tehsil, Kathua	144.12 Sq Ft.	2,600	11 Months	Project Office*	30.04.2026
10.	Mr. Mukesh	Gabion	Flat No, U, 4 <sup>th</sup> Floor, Sharma	240 Sq	40,000	11 Months	Project	30.04.2026

	Kumar Sharma	Technologies India Limited	Building, Opp. CRPF Camp, Mantripukhri, Imphal East, Manipur – 795002	ft			Office*	
11.	Mrs. Rajashree Mohapatra	Gabion Technologies India Limited	Patrapada, Lanjigarh, Kalahandi, Odisha	360 Sq ft	5,000	1 Year	Project Office*	26.02.2026
12.	Mr. Tashi Bhutia	Gabion Technologies India Limited	Ground Floor, Tashi bhutia, Nop Goan Pakyong, Sikkim	450 Sq ft.	9,000	11 Months	Project Office*	24.12.2025
13.	P. Munirasu	Gabion Technologies India Limited	No. 03A, Sathiyamurthy Street, S V Nagar, New Perunglathur, Chennai, Tamil Nadu, 600063	144 Sqft	3,500	11 months	Project office*	02.01.2026
14.	Mr. Shantanu Sharma	Gabion Technologies India Limited	83/5, Rajender Nagar, Distt. Dehradun, Uttarakhand	120 Sqft	3,500	11 Months	Project Office*	29.04.2026
14	Mr. Vikram Singh Bisht	Gabion Technologies India Limited	49, Vill – Dhak, Po- Dhak, Thesil –Joshimath, Dist :Chamoli, Uttarakhand - 246443	120 Sqft	4,000	1 Year	Project Office	02.12.2026

\* Project offices are generally held on a short-term basis, corresponding to the tenure of the respective projects.

## INSURANCE

Sr. No.	Insurer Company	Description of Services	Policy No.		Insured Amount (In Rs.)
1	Go Digit General Insurance Limited	HF Deluxe Bike-HA11ECPHE02645 Insurance	D105441721	12/06/2028	64,732
2.	Bajaj Allianz General Insurance Company Limited	GK-1 Delhi Corporate Office	OG-24-1207-4058- 00000602	15/06/2033	15,00,00,000
3.	ICICI Lombard General Insurance	NTPC Koldam CAR Policy	5004/329331162/00/000	19/01/2026	13,299,234.00
4.	United India Insurance Company Limited	Mahindra Bolero Camper- Chassis no.MA1RU4TTKP3F82146, Engine no.TTP4F75945	1119903124P121114517	29/03/2026	8,50,000
5.	Cholamandalam MS GIC Ltd.	Factory Building, Plant & Machinery, Stock Insurance	2162/01783025/000/00	09/11/2026	354000000
6.	TATA AIG INSURANCE	ISUZU/D MAX(Chassis No-M3GTGS876RB100050,Engine No-AAK321	62054330340000	29/10/2026	20,25,000
7.	The Oriental Insurance Co. Ltd.	Insurance of Tata Yodha Reg. No.AS 01 QC 2224	1119903124P120891847	26/03/2026	680000
8.	United India Insurance Company Limited	Mahindra Bolero Camper Engine no.TNN4L94837, Chassis No.MA1RU4TNKN3L83234	1119903124P118307009	14/02/2026	7,92,800
9.	ICICI Lombard General Insurance	AUDI A4 30 TFSI PREMIUM PLUS 1395 CC	3001/387282015/00/B00	28/03/2026	25,45,714
10.	Go Digit General Insurance Limited	Insurance of New Elgi Compressor S. No.BXLD164258	D141903273	27/03/2026	18,46,845
11.	United India Insurance Company limited	New Bolero Camper Engine No.TTP4G22869, Chassis No.MA1RY2TTKP3G86124	1119903124P121106817	29/03/2026	8,40,000

12.	United India Insurance Company limited	Mahindra & Mahindra / BOLERO CAMPER GOLD ZX 2WD PS Engine No.TNP4B87233 Chassis No.MA1RY2TNKP3C75151	1119903124P121160314	30/03/2026	8,10,000
13.	HDFC ERGO GENERAL INSURANCE COMPANY LIMITED	NEW BREZZA K15C ISG 5MT ZXI BS6 Engine-Chassis No. K15CN1041286 - MA3RYHL1SSD597928	2302207365691000000	29/04/2028	10,69,699
14.	SBI General Insurance	Mahindra & Mahindra, Bolero Camper & 4WD PS	POCMVGC0100464978	11/09/2026	7,00,000
15.	ICICI Lombard General Insurance Company	Banikhet Chamba Bharmour Road Site Policy	8700/239148667/00/000	18/05/2026	3,28,57,190

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## OUR MANAGEMENT

We shall update the *Our Management* as mentioned below:

The following table set forth below, are details regarding our Board as on the date of this Draft Red Herring Prospectus:

<b>Mr. Madhusudan Sarda</b>	
Nationality	Nepalese
<i>Residential Status</i>	<i>Resident</i>
<b>Mrs. Urvashi Sarda</b>	
Nationality	Nepalese
<i>Residential Status</i>	<i>Resident</i>
<b>Ms. Priyanandini Sarda</b>	
Nationality	Nepalese
<i>Residential Status</i>	<i>Non-Ordinary Resident</i>

## OUR KEY MANAGERIAL PERSONNEL

Name, Designation and Date of Joining		Qualification	Remuneration Paid in FY 2024-2025 (In Rs.)
Name	Ms. Puja Aggarwal		
Designation	Company Secretary and Compliance Officer		60,000/-
Age	38 Years		
<i>Membership number</i>	<i>A57088</i>		
Date of Appointment	January 10, 2025	She obtained her bachelor's degree from Asansol Girls' College, West Bengal and Master's degree in Business administration from National Institute of Technology. Further, she is an <i>Associate</i> member of the Institute of Company Secretaries of India.	

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## OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

We shall update the *Outstanding Litigation and Material Disclosures* as mentioned below:

**I. Litigation involving our Company.**

A. *Litigation* filed against our Company

**3. Material civil proceedings**

a. ***Swatik Polyvinyls Private Limited vs Gabion Technologies India Limited – Civil Suit (COMM.) No. 358 of 2022***

Swatik Polyvinyls Private Limited (“**Plaintiff**”) have filed a suit for recovery bearing no. 358 of 2022, before the Hon’ble Court of District judge (Commercial) South, Saket Courts, New Delhi, against Gabion Technologies India Limited (“**Defendant**”). The Plaintiff agreed to provide PVC compounds to the Defendant. The product was not satisfactory as per the requirement of the Defendant and the Defendant avoided the payment of outstanding amounting to Rs. 27,70,717. Hence, the present recovery suit has been filed, and the Plaintiff prays before the Hon’ble court to pass a decree for Rs.30,01,213 and Rs.10,00,000 pendentelite against the Defendant and to pass any such order in favour of the Plaintiff as the Hon’ble Court deems fit and necessary. The matter is currently pending, and the next date of hearing is **October 18, 2025–December 12, 2025**.

b. ***Officine Maccaferri & Anr vs Gabion Technologies India private Limited & Anr – C.S. (COMM) No. CS (COMM)/520/2017 of 2017***

Officine Maccaferri & Anr (“**Plaintiff**”) has filed a suit bearing no. CS (COMM)/520/2017, before the Hon’ble High Court of Delhi at New Delhi, against Gabion Technologies India Private Limited & Anr (“**Defendant**”) for permanent injunction restraining infringement of patent rights, delivery up, damages and rendition of accounts. The Plaintiff had participated in an E-tender for issued by the Satluj Jal Vidyut Nigam Limited (SJNV) for construction of slope stabilization in powerhouse located at Kullu, Himachal Pradesh and the Plaintiff was one of the bidder. In order to maintain transparency for evaluation of technical documents submitted by various bidders, each participant was provided with specific username and password wherein technical documents filed by each party were open for all participants to evaluate. On perusal of such technical documents it was found that the solutions/products claimed to have been developed by the Defendant, infringed the Intellectual Property Rights and more specifically the copyright and patent rights pertaining to the netting product for the civil and environmental engineering markets which are covered under Indian Patent No. 264731. It was further observed that, the Defendant had concluded several projects which is based on the technology which is covered under Indian Patent no. 264731. Aggrieved by this the Plaintiff has filed the present suit and prays before the Hon’ble Court to pass a decree for permanent injunction restraining infringement of patent rights, delivery up, damages and rendition of accounts. Further, to pass a decree in favour of the Plaintiff directing the Defendant to pay damages to the tune of Rs.1,50,00,000 for infringement of copyright, patent and falsification and to pass a decree for rendition of accounts of profits illegally earned by the Defendant either directly or indirectly. Also to pass a decree ordering the Defendant to disclose all its projects which have already been completed as well as the ongoing projects wherein the defendant has used the technology covered under Indian Patent no. 264731. Further, to pass any such decree as the Hon’ble Court deems necessary in favour of the Plaintiff and against the Defendant. The matter is currently pending, and the next date of hearing is **October 16, 2025– is scheduled on December 16, 2025**.

c. ***Shahjad vs Gabion Technologies India Limited – 209/S&E/NDD/2024/15185***

Shahjad (“**Petitioner**”) has filed a complaint bearing no 209/S&E/NDD/2024/15185 , before the Deputy Labour Commissioner, under the Delhi Shops and Establishment Act, 1954, against Gabion Technologies India Limited (“**Respondent**”). The Petitioner worked as an employee for the Respondent since June 30, 2024. The Petitioner alleges that the Respondent hasn’t paid monthly remuneration amounting to ₹1,50,000. Despite multiple reminders for payment of the outstanding remuneration, the Respondent did not take any due action towards the same. Hence, aggrieved by this the Petitioner has filed the present complaint, seeking directions for the Respondent to release the outstanding remuneration and any further relief the Court finds just and appropriate. The next date of hearing is posted on **October 8, 2025–January 19, 2026**.

d. ***Ashish S Makin vs Gabion Technologies India Limited – DLC/NDD/LI/2024/16148***

Ashish S Makin (“**Petitioner**”) has filed a complaint dated November 06, 2024, before the Deputy Labour Commissioner, under the Delhi Shops and Establishment Act, 1954, against Gabion Technologies India Limited (“**Respondent**”). The Complainant has filed a complaint alleging non-payment of wages and illegal termination by the Respondent. The next date of hearing is not notified due to absence of the Petitioner on the date of hearing is not yet notified.

e. ***Rajeev Ranjan Upadhyay vs Gabion Technologies India Limited – DLC/NDD/LI/2024/16125***

Rajeev Ranjan Upadhyay (“**Petitioner**”) has filed a complaint dated November 06, 2024, before the Deputy Labour Commissioner, under the Delhi Shops and Establishment Act, 1954, against Gabion Technologies India Limited (“**Respondent**”). The Complainant has filed a complaint alleging non-payment of wages and illegal termination by the Respondent. The next date of hearing is not notified due to absence of the Petitioner on the date of hearing is **not yet notified–scheduled on December 22, 2025**.

B. *Litigation filed by our Company.*

**2. Material civil proceedings**

a. ***Gabion Technologies India Limited vs Dhatarwal Construction Company Private Limited – Civil Suit (COMM) NO. CS (COMM)/33/2024***

Gabion Technologies India Limited (“**Plaintiff**”) has filed a civil recovery suit bearing no. CS (COMM)/33/2024 , before the Hon’ble Courts of District Judge, Commercial, South Saket Courts, New Delhi, against Dhatarwal Construction Company Private Limited (“**Defendant**”). The Defendant approached the Plaintiff with a work order for supply and installation of DT Mesh Netting on the hill slopes for a total Quantity of 1,45,000 Sq. meters @ 234 per sq. meters (“**Materials**”). As per the work order the Defendant had agreed to release 50% of the total amount on supply of the said Materials and the remaining amount to be paid after installation against monthly running account bills. The Defendant had made the initial few payments leaving an outstanding due of Rs.20,70,249

towards the Material supplied and services provided. The Plaintiff sent several reminders for payment of the outstanding amount, but to no avail. Hence, aggrieved by this, the Plaintiff has filed the present recovery suit and prays before the Hon'ble Court to pass a decree of recovery of Rs.20,70,249 along with interest at the rate of 18% per annum from the date of filling of this suit and to pass an order for the cost of the suit in favor of the Plaintiff and any such order as the Hon'ble Court deems fit. The matter is currently pending, and the next day of hearing is **September 27, 2025** scheduled on **January 08, 2026**.

**b. Gabion Technologies India Limited vs Nayani Anilben –CS (COMM)/152/2024**

Gabion Technologies India limited (“**Plaintiff**”) has filed a suit for recovery under bearing no. CS (COMM)/152/2024 of 2024, before the Hon'ble Court of District Judge, Commercial, Patiala House Courts, New Delhi, against Nayani Anilben (“**Defendant**”). The Plaintiff had approached the Defendant for supplying 6.630 Mt of M.S. Welded Wire mesh (“**Materials**”) amounting to Rs.4,67,957. On request of the Defendant, the Plaintiff initially paid a sum of Rs.2,00,000 as advance, as mentioned in the performa invoice. Further, the Defendant demanded a sum of Rs.2,00,000 in order to dispatch the said materials, towards which the Plaintiff made due payments, however, the said materials were not supplied to the Plaintiff. The Plaintiff has time and again sent reminders to the defendant for delivering the said materials, but to no avail. Hence, the present suit has been filed, and the Plaintiff prays before the Hon'ble court, to pass a decree for recovery of Rs.4,00,000 along with interest at the rate of 18% per annum from the date of filling of this suit till the date of actual realization. Further, to pass an order in respect of the cost of the present case proceedings in favor of the Plaintiff and any such order as the Hon'ble Court may deem necessary. The matter is currently pending, and the next date of hearing is **October 13, 2025** scheduled on **December 11, 2025**.

**c. Gabion Technologies India Limited vs Hindustan Construction Company- Arbitration No. Case No. 155/2024 (59226)**

Gabion Technologies India Limited (“**Claimant**”) has filed a claim under Arbitration and Conciliation Act, 1996 before Sh. J.L. Gupta, Distt. & Session Judge (Retd.), Anjali Niwas, Tutikandi, Shimla-4 (“**Arbitrator/ Court**”) against Hindustan Construction Company (“**Respondent**”). The Claimant has filed the claim for the recovery of Rs. 85,09,819 (“**Claim Amount**”) from the Respondent as per the direction of Himachal Pradesh Micro & Small Enterprise Facilitation Council (“**Council**”). **The matter is still pending and the last date of hearing is posted on September 26, 2025 for filing claim petition. The next date of hearing is scheduled on December 20, 2025.**

**II. Litigation involving our Promoters**

**A. Litigation filed against our Promoters**

**1. Material civil proceedings**

***Swatik Polyvinyls Private Limited v/s. Gabion Technologies India Limited and Ors. – Civil Suit (COMM.) No. 358 of 2022***

Swatik Polyvinyls Private Limited (“**Plaintiff**”) have filed a suit for recovery bearing no. 358 of 2022, before the Hon'ble Court of District judge (Commercial) South, Saket Courts, New Delhi, against Gabion Technologies India Limited, (“**Defendant**”) and Madhusudan Sarda and Urvashi Sarda (“**Promoters**”). For details see **Litigation Involving our Company – Litigation against our Company- Material civil proceedings** on page [•].

**B. Litigation filed by our Promoters**

**1. Criminal proceedings**

***ARS Merchant Private Limited through its authorized representative Deepak Kumar Jha vs Arjun Kumar, Rishab Singh, Aryan and ors. – Criminal Complaint case no. CT 42449/2024***

ARS Merchant Private Limited through its authorized representative Deepak Kumar Jha (“**Complainant**”) has filed a criminal complaint bearing case no. CT 42449/2024, before the Hon'ble Court of Chief Metropolitan Magistrate, South East, Saket Courts, New Delhi (“**Hon'ble Court**”) under section 175 (3) of the Bhartiya Nagrik Suraksha Sanhita, 2023, against Arjun Kumra (“**Accused 1**”), Rishab Singh (“**Accused 2**”), Aryan (“**Accused 3**”) and ors (Accused 1, Accused 2, Accused 3 and ors, collectively referred to as “**Accused**”). The Complainant is engaged in the business of event management and the Accused were employees of the Complainant. On October 07, 2024, the Accused with dishonest intent stole toys and equipment worth 5,65,000 from the Complainants premises, towards which the Complainant promptly informed the Police about the incident and cooperated with the investigation at all times. However, the Inspector in charge of the investigation did not take appropriate action towards the same. Neither did he register a FIR against the accused, nor did he take any action towards the matter. Instead, he insisted the Complainant to settle the matter, even though the Complainant wasn't inclined to do so. Hence, aggrieved by this the Complainant has filed the present complaint before the Hon'ble Court for registration of FIR against the Accused persons for the offence committed by them, punishable under sections, 303(2)/329(3) & 61 (2) of the Bhartiya Nyaya Sanhita, 2023. The Complainant, through this Complaint prays before the Hon'ble Court to take cognizance of the present application and to direct police officials to initiate investigation into the matter and to register an FIR against the Accused at the earliest. The matter is currently pending, and the next date of hearing is **scheduled on January 12, 2026**.

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#### GOVERNMENT AND OTHER APPROVALS

We shall update the *Government and Other Approvals* as mentioned below:

##### I. Approvals expired and renewal yet to be applied for

Sr. No.	Nature of Registration	Certificate No.	Issuing Authority	Date of Issue	Date of Expiry
1.—	Government Purchase Enlistment Certificate	NSIC/GP/NAR/2023/9943 4	The National Small Industries Corporation Limited	July 11, 2023	July 10, 2025

Nil

*(The remainder of page is intentionally left blank)*

#### OTHER REGULATORY AND STATUTORY DISCLOSURES

We shall update the *Other Regulatory and Statutory Disclosures* as mentioned below:

**6. We hereby confirm that our operating profits (earnings before interest, depreciation and tax) from operations for at least 2 financial years out of preceding 3 financial years is more than ₹100 Lakhs**

<i>Financial Year</i>	<i>EBIDT Amount (Rs. In Lakhs)</i>
2025	1,423.22
2024	1,289.04
2023	625.99