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GABION TECHNOLOGIES INDIA LIMITED

CORPORATE IDENTITY 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 & Haryana 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. 180 of this Red Herring Prospectus.

Registered Office: 38, S/F. Near MCD Park, Mohammadpur, New Delhi, Delhi, India, 110066
Tel: +91 98187 93385;; E-mail Id: compliance@gabionindia.com, Website: <https://gabionindia.com/>
Contact Person: Ms. Puja Aggarwal, Company Secretary and Compliance Officer;

PROMOTERS OF OUR COMPANY: MR. MADHUSUDAN SARDA, MRS. URVASHI SARDA, MS. PRIYANANDINI SARDA AND M/S ARS MERCHANTS PRIVATE LIMITED

INITIAL PUBLIC ISSUE OF UP TO 36,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF GABION TECHNOLOGIES INDIA LIMITED (OUR "COMPANY" OR "GTIL" OR "THE 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 UP TO 1,80,800 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 UP TO 34,19,200 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 UP TO 26.52 % AND UP TO 25.19 % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ 76/- TO ₹ 81/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 7.6 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.1 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 11.45 TIMES AND AT THE CAP PRICE IS 12.20 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 3200 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: MONDAY, JANUARY 05, 2026*

BID/ISSUE OPENS ON: TUESDAY, JANUARY 06, 2026

BID/ISSUE CLOSES ON: THURSDAY, JANUARY 08, 2026 ^

*The Company 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/ Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

THE ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME)

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON SME PLATFORM OF BSE LIMITED. FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE WILL BE BSE LIMITED

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the manufacturing, design, supply, and installation of gabions, rockfall protection systems, and geosynthetic materials for civil engineering, infrastructure, and environmental protection projects. Our product range includes double twisted hexagonal wire mesh gabions, defence gabions, PP rope gabions, high-tensile rockfall protection nettings, reinforced geomats, and high-strength geogrids.

We provide reliable products, services, and technical solutions to government organizations, contractors, consultants, and private clients in the fields of geotechnical engineering and ground improvement. Our capabilities also include the design and turnkey execution of ash pond geomembrane lining and leachate and storm water drainage systems, especially for mining and energy sectors.

Our solutions are widely applied in infrastructure projects such as roads, railways, airports, irrigation, energy, mining, defence, and real estate developments. We deliver effective solutions including retaining and reinforced soil walls, slope stabilization, erosion control, rockfall protection, river training, flood protection, land reclamation, and ash pond formation. We have an in-house team for Geo-technical design and engineering which makes us self-reliant in all aspects of our business including design inputs required by our customers or for the design of our own projects.

We have a team of seven (7) design engineers who works closely with customers, Authority's Engineers, Government clients, and industry personnel for vetting to finalize designs of projects and also design innovative products to meet the project specifications. We have a project team comprising of over Thirty-Two (32) Civil Engineers in our pay-roll to execute our projects to ensure compliance of quality standards laid down by the industry and government agencies & departments and meeting the project time lines. We are an end to end service provider with minimal dependency on third parties. The scope of our service typically includes design, engineering, procurement and construction.

For further details, please refer to the chapter titled "Our Business" beginning on Page No. 117 of this Red Herring Prospectus.

ALLOCATION OF THE ISSUE

• QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE • INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE

• NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE • MARKET MAKER PORTION: UP TO 1,80,800 EQUITY SHARES OR UP TO 5.02% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated December 30, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 89 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for issue Price" section beginning on page no 89 of the Red Herring Prospectus and provided below in the advertisement.

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 276 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, DELHI AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- We generate our major portion of sales from our operations in certain geographical regions and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
- We are primarily dependent upon few key suppliers within limited geographical location for procurement of raw materials. Any disruption in the supply of the raw materials or fluctuations in their prices could have a material adverse effect on our business operations and financial conditions.
- Some percentage of our revenue depends on acceptance of the bids submitted to the government and other agencies. Our performance could be affected in case majority of the bids are not accepted/awarded.
- 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.
- We operate in the Gabion manufacturing industry where there are low entry barriers and is highly competitive. Our failure to successfully compete may adversely affect our business, financial condition, results of operations and prospects. .
- 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 business is manpower intensive and is dependent on our ability to attract, retain and train skilled and semi-skilled workers. High attrition rates, labour shortages or work stoppages could adversely affect our operations.
- We require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, any failure to obtain, retain and renew such approvals and licences or comply with such rules and regulations may adversely affect our operations.
- 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.
- A Suit has been filed alleging supply of Non-Satisfactory Product. Any disruption in the quality of products could have amaterial adverse effect on our business operations and financial conditions.

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital (in ₹)

Year ended	Basic and Diluted EPS (in ₹)	Weight
FY 2022-23	3.42	1
FY 2023-24	5.78	2
FY 2024-25	6.64	3
Weighted Average (of the above three financial years)		5.82
For the period ended November 30, 2025*		4.31*

*EPS are Not Annualised

*As Certified on December 24, 2025 by M/s SVJ & Company, Chartered Accountants having FRN: 020356C

Note:

1. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the year.
2. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the year for diluted EPS.
3. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year.
4. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
5. The EPS has been calculated in accordance with AS 20 Earnings Per Share (EPS) issued by Institute of Chartered Accountants of India.
6. Bonus shares were allotted at the rate of 5 shares for every 1 share held on 30th September, 2024.
7. Equity Shares of ₹ 100 each were subdivided into equity shares of ₹ 10 each on 22nd August, 2024.

2. Net Asset Value (NAV) per Equity Share

Particulars	NAV per Share (₹)
As on March 31, 2025	22.08
As on March 31, 2024	15.45
As on March 31, 2023	9.67
As on November 30, 2025	26.39
Net Asset Value per Equity Share after the Issue	[-]
Issue price per equity shares	[-]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding at the end of each year/period.

* As Certified on December 24, 2025 by M/s SVJ & Company, Chartered Accountants having FRN: 020356C*

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in lakhs)
SRM Contractors Limited	536.95	23.97	10	22.40	19.96%	120.09	54,204.86
Our Company	[-]	6.64	10	[-]	30.05%	22.08	10,117.14

Source:

1. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Financial Results for FY 2024-25 of the listed peer companies.
2. P/E figures for the peers are based on closing market prices of equity shares on Stock exchange on December 24, 2025 divided by the dilutive EPS as at March 31, 2025
3. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.
4. NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares as on March 31, 2025. The financial figures of our Company have been derived from the Restated Consolidated Financial Statements.

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)				
Key Performance Indicators	Period ended on November 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations ⁽¹⁾	6,042.40	10,036.38	10,476.44	7,875.79
Growth in revenue from operations (%)	N.A.	(4.20%)	33.02%	30.19%
Total Income ⁽²⁾	6,066.18	10,117.14	10,497.00	7,887.57
EBITDA ⁽³⁾	1,075.62	1,506.02	1,315.82	638.56
EBITDA Margin (%) ⁽⁴⁾	17.73%	14.89%	12.54%	8.10%
Profit attributable to equity shareholders of holding company ⁽⁵⁾	429.91	661.97	576.37	341.25
PAT Margin (%) ⁽⁶⁾	7.11%	6.60%	5.50%	4.33%
Net worth ⁽⁷⁾	2,632.91	2,203.00	1,541.03	964.67
Return on Net Worth ⁽⁸⁾	16.33%	30.05%	37.40%	35.37%
Return on Capital Employed("RoCE") (%) ⁽⁹⁾	11.55%	19.17%	21.86%	14.41%
Debt- Equity Ratio ⁽¹⁰⁾	1.98	2.12	2.37	3.06
Total Borrowings ⁽¹¹⁾	5205.06	4671.07	3636.63	2945.81

Notes:

(1) Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.

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(2) Total income includes revenue from operations and other income.

(3) EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.

(4) EBITDA margin is calculated as EBITDA as a percentage of total income.

(5) Restated profit for the period / year margin is calculated as restated profit for the period / year divided by revenue from operations

(6) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.

(7) Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Net worth means aggregate value of the paid-up equity share capital and reserves & surplus

(8) RoE is calculated as Net profit after tax divided by Average Equity.

(9) Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible networth, total debt and deferred tax liabilities)

(10) Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus

(11) Total Borrowing is calculated as aggregate of Long Term borrowings and Short Term Borrowings

5. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company

Year ended	RoNW(%)	Weight
Financial Year ended on March 31, 2025	30.05%	3
Financial Year ended on March 31, 2024	37.40%	2
Financial Year ended on March 31, 2023	35.37%	1
Weighted Average		33.39%
For the period ended December 30, 2025		16.33%

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at <https://gabionindia.com/>, the website of the BRLM to the issue at: www.gyrcapitaladvisors.com, the website of BSE SME at <https://www.bsesme.com/PublicIssues/RHP.aspx>, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and BSE at <https://gabionindia.com/>, www.gyrcapitaladvisors.com and <https://www.bsesme.com/PublicIssues/RHP.aspx>.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Intellect Stock Broking Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: 38, S/F Near MCD Park, Mohammadpur, New Delhi, Delhi, India, 110066; Telephone: + 91 9818793385; BRLM: GYR Capital Advisors Private Limited, Telephone: + 91 87775 64648 and the Syndicate Member: GYR Capital Advisors

Notes:

1) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.

2) Based on the Issue Price of ₹ | - | and subject to finalization of the basis of allotment.

BASIS FOR THE ISSUE PRICE

The “**Basis for Issue Price**” on Page 89 of the Issue document has been updated with the above price band. Please refer to the website of the BRLM or scan the given QR code for the “**Basis for Issue Price**” Updated with the above price band.

INDICATIVE TIMELINE FOR THE ISSUE

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) *For Individual Investors* - Upto 4 pm on T Day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - Upto 4 pm on T Day. Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - Upto 3 pm on T Day.
	Physical Applications (Bank ASBA) - Upto 1 pm on T Day. Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day.
Bid Modification	From Issue opening date up to 4 pm on T Day.
Validation of bid details with depositories	From Issue opening date up to 5 pm on T Day.
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges - Sponsor Banks - NPCI and NPCI-PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis
UPI Mandate acceptance time	Merchant Bankers to submit to SEBI, sought as and when.
Issue Closure T Day	T Day- 5 pm
Third party check on UPI applications	T Day - 4 pm for Individual Investor, QIB, NII and other reserved categories
Third party check on Non- UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	On daily basis and to be completed before 1 pm on T+1 day Before 09:30 pm on T+1 day All SCSBs for Direct ASBA - Before 07:30 pm on T Day Syndicate ASBA - Before 07:30 pm on T Day
Finalization of rejections and completion of basis	Before 6 pm on T+1 day.
Approval of basis by Stock Exchange	Before 9 pm on T+1 day
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank	Intimation not later than 9:30 am on T+2 day. Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unlocking
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI- before 9 pm On T+2 day. In newspaper- on T+3 day but not later than T+4 day
Trading starts T+3 day	T+3 day

INDICATIVE TIMELINE FOR THE ISSUE

Events	Indicative Dates
Anchor Portion Issue Opens/Closes On	Monday, January 05, 2026
Bid/Issue Opening Date	Tuesday, January 06, 2026
Bid/ Issue Closing Date	Thursday, January 08, 2026
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or before Friday, January 09, 2026
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or before Monday, January 12, 2026
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or before Monday, January 12, 2026
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or before Tuesday, January 13, 2026

Note – Our Company 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/ Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

** UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Issue Closing Date.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see “History and Certain Corporate Matters” on page 180 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section “Material Contracts and Documents for Inspection” on page 317 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 16,00,00,000 (Rupees Sixteen Crore Rupees) divided into 1,60,00,000 (One Crore Sixty Lacs) Equity Shares of ₹ 10 each. For details of the Capital Structure, see “Capital Structure” on the page 67 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is ₹ 9,97,53,600 (Nine crore ninety-seven lakh fifty-three thousand six hundred only) divided into 99,75,360 (Ninety-nine lakh seventy-five thousand three hundred sixty only) Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled “Capital Structure” on page 67 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below is the name of the signatory to the Memorandum of Association of the Company and the number of Equity Shares subscribed by him at the time of execution of the Memorandum of Association of our Company. Mr. Anant Kanol subscribed to 1000 Equity Shares and Mr. Madhusudan Sarda subscribed to 1000 Equity Shares were the subscriber at the time of incorporation, as the Company was incorporated as Private Limited Company under the Companies Act, 1956. For details of the main objects of the Company as contained in the Memorandum of Association, see “History and Certain Corporate Matters” on page 180 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see “Capital Structure” on page 67 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited (“BSE”). Our Company has received an ‘in-principle’ approval from the BSE SME for the listing of the Equity Shares pursuant to letter dated December 11, 2025. For the purpose of the Issue, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on December 30, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see “Material Contracts and Documents for Inspection” on page 317 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 257 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by BSE SME (“SME Platform of BSE”) should not in any way be deemed or construed that the contents of the Issue document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the issue document. The investors are advised to refer to the Issue document for the full text of the Disclaimer clause pertaining to BSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue . For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 26 of the Red Herring Prospectus.

On behalf of Board of Directors
FOR, GABION TECHNOLOGIES INDIA LIMITED

Sd/-
Ms. Puja Aggarwal
Company Secretary & Compliance Officer

Place: New Delhi, India
Date: GABION 30, 2025

Disclaimer: GABION TECHNOLOGIES INDIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the Registrar of Companies, Delhi & Haryana, December 30, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at <https://gabionindia.com/>, the website of the BRLM to the issue at: www.gyrcapitaladvisors.com, the website of BSE SME at <https://www.bsesme.com/PublicIssues/RHP.aspx>, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled “Risk Factors” beginning on page 26 of the Red Herring Prospectus. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in ‘offshore transactions’ in reliance on Regulation “S” under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

THE BIGGEST CAPITAL
ONE CAN POSSESS

KNOWLEDGE

INDIAN EXPRESS GROUP

FINANCIAL EXPRESS
Read to Lead

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