

Date: 23rd May, 2026

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P. J. Tower, Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code: 544675 (GABION TECHNOLOGIES INDIA LIMITED)

Pursuant to Regulation 32 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 this is to inform you that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer (IPO) of the Company during the half year and year ended on March 31, 2026. Please find enclosed herewith a statement in this regard.

Please take the same on your records

Thanking you,

FOR, GABION TECHNOLOGIES INDIA LIMITED

MADHUSUDAN SARDA
MANAGING DIRECTOR
(DIN: 01994280)

Date: 23rd May, 2026

Place: New Delhi

Statement of Deviation or Variation in utilization of funds raised

(in Lakhs)

Name of listed entity	Gabion Technologies India Limited
Mode of Fund Raising	Initial Public Offer (IPO)
Type of Instrument	Equity
Date of Raising Funds	09.01.2026
Amount Raised	2916.00
Report filed for Quarter ended	Half year and year ended as on March 31, 2026.
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-
If Yes, Date of shareholder Approval	-
Explanation for the Deviation / Variation	-
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table	In below mentioned table

S. No.	Object of the Issue	Modified Object, if any	Allocated Amount	Amount utilized till March 31, 2026	Amount Unutilized till March 31, 2026	Remarks (if any)
1	Working Capital Requirement	N/A	2211.00	2211.00	-	-
2	General Corporate Purpose	N/A	299.72	299.72	-	-
3	Capital Expenditure Requirements for purchasing of plant and machinery	N/A	105.67	-	105.67	-
4	Public Issue Expenses	N/A	299.61	298.67	0.94	-

To,
The Board of Directors,
Gabion Technologies India Limited
(Formerly known as "Gabion Technologies India Private Limited")

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

Corporate Office: W-121-A, Greater Kailash-1, New Delhi-110048.

Subject: - Certificate on Utilization of Funds Raised from Initial Public Offer (Public Issue) as on March 31, 2026.

We have been requested by Gabion Technologies India Limited. (Hereinafter referred to as "the Company") to certify the position of utilization of funds raised through its Initial Public Offer (IPO) which opened for subscription from January 13, 2026 to March 31, 2026 and for which the equity shares were listed on the Bombay Stock Exchanges on January 13, 2026.

Management's Responsibility

The preparation of the accompanying statement showing the utilization of IPO proceeds up to March 31, 2026 is the responsibility of the Company's management. The management is also responsible for ensuring that the funds have been utilized in accordance with the objects stated in the Prospectus dated January 9, 2026 filed with SEBI, the Stock Exchanges, and the Registrar of Companies, and for maintaining adequate internal control to ensure their proper utilization.

Auditor's Responsibility

Our responsibility is to verify the statement of utilization of funds based on our examination and relevant supporting records, and to certify whether such utilization has been made in accordance with the stated objects of the issue.

Pursuant to the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify as under:



1. The Company has raised an amount of Rs. 2916.00 Lakhs through its Initial Public Offer (IPO) as per the Basis of Allotment and final listing documents.

2. The entire proceeds of the IPO Rs. 2916.00 Lakhs were credited to the Company's designated Public Offer Account maintained with Axis Bank Account having Account no.-925020059535586.

3. The details of utilization of the IPO proceeds of Rs. 2916.00 Lakhs from fresh issue of Equity Shares is summarized below. (Rs. In Lakh)

S. No.	Object of the Issue	Allocated Amount	Amount utilized till March 31, 2026	Amount unutilized till March 31, 2026	Remarks (if any)
1	Working Capital Requirement	2211.00	2211.00	-	-
2	General Corporate Purpose	299.72	299.72	-	-
3	Capital Expenditure Requirements for purchasing of plant and machinery	105.67	-	105.67	-
4	Public Issue Expenses	299.61	298.67	0.94	-

4. Based on verification of the relevant bank statements and other records and information produced before us, we report that as on March 31, 2026, the Company has utilized the amount raised in accordance with the objects as stated in the Prospectus.

5. As at March 31, 2026, the IPO proceeds had not been fully utilized and consequently, Rs 106.61 lakh remained unutilized in the books of accounts of the Company.



6. The Company has confirmed that no part of the IPO proceeds has been temporarily invested, advanced, or otherwise deployed for any purpose other than those stated in the Objects of the Issue as disclosed in the Prospectus.

Restriction on Use

This certificate is issued solely for submission to the Bombay Stock Exchanges (BSE) pursuant to the requirements of the SEBI (LODR) Regulations, 2015, and may not be used or referred to for any other purpose without our prior written consent.

For Vipin Aggarwal Kudsia & Associates

Chartered Accountant

FRN-009771N



CA Navneet B. Tayal

M.No 092544

New Delhi May 23, 2026

UDIN:26092544SVXWLH3980