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

Date: 04th November, 2026

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 ended on September 30, 2026. Please find enclosed herewith a statement in this regard.

Kindly take the same into the records.

Thanking you,

FOR, GABION TECHNOLOGIES INDIA LIMITED

MADHUSUDAN SARDA

Digitally signed by MADHUSUDAN SARDA
DN: CIN, O=GABION TECHNOLOGIES INDIA LIMITED, OU=Public Limited Company, PostalCode=173025, L=Sirmaur, S=Himachal Pradesh, STREET=SIRMAUR HIMACHAL PRADESH, Phone=b09dfbb215446ed7b51277b01253cd4cc4288bcec710bed5ba5465c11ab8d778, SERIALNUMBER=52f814d242071212fc5efea7b74dde9fad730ed56f5ce8a57682e6325449bb1, E=msarda@gabionindia.com, CN=MADHUSUDAN SARDA
Reason: I am the author of this document
Location: your signing location here
Date: 2026.11.04 17:43:33+05'30'
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MADHUSUDAN SARDA
MANAGING DIRECTOR
(DIN: 01994280)

Date: 04th November, 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 ended as on September 30, 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	-	Three machines valuing Rs. 155.98 lakhs were purchased during period April 2026 to September 2026.
4	Public Issue Expenses	N/A	299.61	299.61	-	Expenses on travel amounting to Rs. 1.05 lakhs not accounted for in the previous year were recorded in book in April 2026.

Vipin Aggarwal Kudsia & Associates
Chartered Accountants

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 September 30, 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 6, 2026, to January 8, 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 September 30, 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:



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E-mail Id : nbtayal_7707@hotmail.com

150-A, DDA Flats,
Shahpur Jat, New Delhi-110048
PH. : +91-11-26492207/08

1. The Company has raised the 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 Sept 30, 2026	Amount unutilized till Sept 30, 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	-	Three machines valuing Rs. 155.98 lakhs were purchased during period April 2026 to September 2026.
4	Public Issue Expenses	299.61	299.61	-	Expenses on travel amounting to Rs. 1.05 lakhs not accounted for in the previous year were recorded in books in April 2026.

4. Based on verification of the relevant bank statements and other records and information produced before us, we report that as on September 30, 2026, the Company has utilized the amount raised in accordance with the objects as stated in the Prospectus.

5. As at September 30, 2026, the IPO proceeds had been fully utilized.

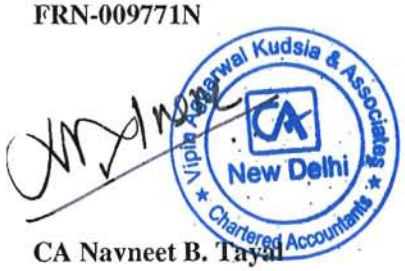
6. The Company has confirmed that no part of the IPO proceeds has been temporarily invested, advanced, or otherwise deployed for any purpose other than those stated in the Objects of the Issue as disclosed in the Prospectus.

Vipin Aggarwal Kudsia & Associates
CA
New Delhi
Chartered Accountants

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
UDIN:26092544 WTZPHT9430
Place: New Delhi
Date: November 04, 2026
Certificate No. NBT/2026-27/00129