भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये सत्यमेव जयते Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FC 412696

वरिष्ठ कोषागार अधिकारी पुणे

12 AUG 2026

प्रथम मुद्रांक विक्रीकरिता कोषागार पुणे करिता

अनु क्र १३०७६ दि ११/८/२०२६ मु.शु.रक्कम ५००/-

दस्ताचा प्रकार करारनामा

मुद्रांक विकत घेणाऱ्याचे नांव GABRIEL INDIA LIMITED

पत्ता 29th Milestone, Pune-Nashik Highway, Village- Kuruli, Tal-Khed, Dist-Pune. 410 501.(INDIA)

दुसऱ्या पक्षकाराचे नांव मिकनारेन इन्डिया ऑफ [illegible] लि

हस्ते व्यक्तीचे नांव व पत्ता सोमनाथ धाटकर

५८०, कसबा पेठ, पुणे

मुद्रांक विकत घेणाऱ्याची सही

आर. एस. आल्हाट
परवाना क्र २२०११४८
मु.पो.मोशी, ता. हवेली जि पुणे

"THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE DEBENTURE TRUSTEE AGREEMENT ON 27TH AUGUST 2026 BY AND BETWEEN GABRIEL INDIA LIMITED AND AXIS TRUSTEE SERVICES LIMITED AT PUNE, MAHARASHTRA."

Axis Trustee Services Limited

GABRIEL INDIA LIMITED PUNE

भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2026 ◑ FC 412697

अनु क्र 136666 दि 24/08/2026 मु.शु.रक्कम 500/-

दस्ताचा प्रकार करारनामा

मुद्रांक विकत घेणाऱ्याचे नांव GABRIEL INDIA LIMITED

पत्ता 29th Milestone, Pune-Nashik Highway, Village- Kuruli, Tal-Khed, Dist-Pune. 410 501.(INDIA)

दुसऱ्या पक्षकाराचे नांव ॲक्सिस ट्रस्टी सर्विसेस लि.

हस्ते व्यक्तीचे नांव व पत्ता सोमनाथ धाटकर

५८७, कडूस, खेड, पुणे

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मु.पो.मोशी, ता. हवेली जि पुणे

वरिष्ठ कोषागार अधिकारी पुणे

12 AUG 2026

प्रथम मुद्रांक लिपीक कोषागार पुणे करिता

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GABRIEL INDIA LIMITED PUNE

Axis Trustee Services Limited

DEBENTURE TRUSTEE AGREEMENT
DATED AUGUST 27, 2026

BETWEEN

GABRIEL INDIA LIMITED
(as the COMPANY)

AND

AXIS TRUSTEE SERVICES LIMITED
(as the TRUSTEE)

DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** ("**Agreement**") is made on this 27th day of August, 2026 at Pune, Maharashtra between:

GABRIEL INDIA LIMITED, a company incorporated under the provisions of the Companies Act of 1956 and validly existing under the Companies Act of 2013 with its Corporate Identity Number L34101PN1961PLC015735 and having its Registered Office at 29th Milestone, Pune-Nashik Highway, Village Kuruli, Taluka Khed, Pune, Maharashtra - 410 501, India (hereinafter called the "**Company**" or the "**Issuer**" which expression shall include its successors and permitted assigns wherever the context or meaning shall so require or permit) of **ONE PART.**

AND

AXIS TRUSTEE SERVICES LIMITED, a company incorporated under the Companies Act, 1956 and existing under the Companies Act, 2013, with corporate identity number U74999MH2008PLC182264, having its registered office at Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 and a corporate office at The Ruby, 2nd Floor, SW, 29, Senapati Bapat Marg, Dadar West, Mumbai, 400028, in its capacity as the Debenture Trustee for the Debenture Holders (hereinafter referred to as the "**Debenture Trustee**" or "**Trustee**" which expression shall unless it be repugnant to the context be deemed to mean and include its successors, assigns and substitutes from time to time) of the **OTHER PART**.

The Company and the Debenture Trustee are hereinafter individually referred to as a "**Party**" and collectively as "**Parties**".

WHEREAS:

(A) The Company proposes to issue non-convertible debentures comprising of up to 1000(One Lakh) senior, unsecured, rated, listed, redeemable, non-convertible debentures having a face value of INR 1,00,000 (Indian Rupees One Lakh only) each, aggregating up to INR 1000,00,00,000 (Indian Rupees One Thousand Crore only) (the "**Debentures**"), in one or more series or tranches, on a private placement basis to certain identified investors, in accordance with the provisions of the Companies Act, 2013 and the regulations applicable to issue of Debentures notified by Securities Exchange Board of India ("**SEBI**"), from time to time.

(B) The Company has *vide* the resolution dated August 24, 2026 passed by its board of directors, authorised the issuance of the Debentures. Accordingly, the Company pursuant to aforesaid resolution and the shareholders resolution passed on August 19, 2026, under section 180(1)(c) of the Companies Act, 2013, proposes to issue and allot the Debentures on private placement basis in terms of the relevant general information document and the key information document (collectively, "**Disclosure Documents**") to be filed by the Company with BSE.

Issuer	Debenture Trustee
Atulclogi	G Tiwari

GABRIEL INDIA LIMITED PUNE

Axis Trustee Services Limited

(C) Pursuant to the Companies Act, 2013, including any statutory modification or reenactment or replacement thereof, for the time being in force ("**Companies Act**"), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, varied or modified from time to time ("**Debt Listing Regulations**") and the SEBI (Debenture Trustees) Regulations 1993 as amended, varied or modified from time to time ("**SEBI Debenture Regulations**"), the Company is required to appoint a debenture trustee for the benefit of the holders of the Debentures. The Debenture Trustee is registered with the SEBI as a debenture trustee under the SEBI Debenture Regulations. Accordingly, the Company has approached Axis Trustee Services Limited to act as the Debenture Trustee on behalf of and for the benefit of the holders of the Debentures ("**Debenture Holders**") and Axis Trustee Services Limited have consented to act as Debenture Trustee for the benefit of the Debenture Holders of the proposed issue of the Debentures *vide* their consent letter dated August 25, 2026 and bearing reference no ATSL/CO/26-27/00933, subject to the disclosure of the information sought by the Debenture Trustee from the Company and completion of diligence of all relevant information to the satisfaction of the Debenture Trustee (subject to applicable laws).

(D) Accordingly, the Company and the Debenture Trustee have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **DEFINITIONS AND INTERPRETATION**

1.1 The following capitalized terms shall have the meaning as provided hereunder and capitalised words and expressions used herein and not defined shall have the meaning assigned to such words and expressions in the Debenture Trust Deed.

1.2 Unless the context otherwise requires, the provisions of clause 1.2 (*Interpretation*) of the Debenture Trust Deed shall apply to this Agreement *mutatis mutandis* as though they were set out in full in this Agreement.

2. That the Company hereby appoints Axis Trustee Services Limited as the Debenture Trustee for the Debenture Holders of the Debentures to be issued by the Company and Axis Trustee Services Limited hereby agrees to act as Debenture Trustee for the Debenture Holders. The Debenture Trustee and the Company shall also enter into a debenture trust deed (hereinafter referred to as the "**Debenture Trust Deed**") and such other documents as may be executed from time to time in relation to the Debentures and designated as a 'Transaction Document'.

3. **Notice of exercise of trust powers:**

Pursuant to the appointment of the Debenture Trustee, the Debenture Trustee agrees and is

Issuer	Debenture Trustee
Atul ... GABRIEL INDIA LIMITED PUNE	G Tiwari Axis Trustee Services Limited

authorized to take such actions as shall be required to be taken by the Debenture Trustee in accordance with the Relevant Laws, Debenture Trust Deed, other Transaction Documents (upon their execution), and this Agreement.

PROVIDED that the Debenture Trustee shall not initiate any enforcement action, legal proceeding or exercise any material right under the Transaction Documents unless directed by the Majority Debenture Holders or otherwise required under Relevant Laws.

The Debenture Trustee shall not be liable for any action taken in good faith in accordance with instructions of the Majority Debenture Holders; provided however that nothing herein shall exclude liability arising from its fraud, gross negligence, wilful misconduct or violation of Relevant Laws as conclusively determined by a court of competent jurisdiction.

4. The Company shall pay to the Debenture Trustee so long as they hold the office of the Debenture Trustee, remuneration for its services as Debenture Trustee. The remuneration of the Debenture Trustee shall be as per the offer letter dated August 25, 2026 and bearing reference number ATSL/CO/26-27/0535 as may be amended/modified from time to time. The remuneration, fees, expenses and reimbursement payable to the Debenture Trustee shall be limited to those expressly set out in the Fee Letter executed between the Parties. No additional fees/expenses shall be payable without prior written approval of the Company, except where mandated by the Relevant Laws. Arrears of instalments of annual service charges, if any, shall carry interest at the rate as applicable under the Micro, Small and Medium Enterprises Development Act, 2006, as amended from time to time.

5. The Company undertakes to, and shall, comply with the provisions of SEBI Debenture Regulations, SEBI Debt Listing Regulations, SEBI master circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper bearing reference number SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, as amended from time to time, SEBI master circular for debenture trustees bearing reference number SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, as amended from time to time, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended from time to time), the Companies Act and other applicable provisions under applicable laws, regulations and guidelines (including guidelines of other regulatory authorities in respect of allotment of debentures) ("**Relevant Laws**") in connection with the issuance, allotment, listing and ensuring continued compliance with the terms, conditions and law relating to the Debentures until the redemption in full of the Debentures.

6. The Company shall ensure that it provides such information, representations, confirmations and disclosures as may be reasonably required by the Debenture Trustee, to carry out the requisite diligence, if so required, in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws and Transaction Documents.

Issuer	Debenture Trustee
GABRIEL INDIA LIMITED PUNE	Axis Trustee Services Limited

7. **Documents required to be submitted prior to or simultaneously with execution of this Agreement:**

Upon execution of the Agreement, the Company shall submit the requisite information and documents to the Debenture Trustee for carrying out the requisite due diligence as required in terms of the Relevant Laws.

8. **Terms of carrying out due diligence**

(a) The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence (to the extent required under Relevant Laws).

(b) Without prejudice to the aforesaid and to the extent required under applicable laws, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be reasonably required by the Debenture Trustee to carry out the requisite diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.

(c) The Debenture Trustee shall have the power to independently appoint intermediaries, valuers, chartered accountant firms, practicing company secretaries, consultants, lawyers and other entities in order to assist in the diligence (to the extent required under Relevant Laws) by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to due diligence undertaken by the Debenture Trustee including but not limited to the preparation of the reports/certificates/documentation, including all due diligence related out of pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Debenture Trustee.

9. The Company undertakes to promptly furnish all and any information as may be required by the Debenture Trustee in terms of the Relevant Laws and the Debenture Trust Deed on a regular basis, including without limitation the following documents, as may be applicable / required:

(a) Disclosure Documents in relation to the issue of Debentures;

(b) the necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issue of the Debentures;

(c) Agreement with the registrar to issue;

(d) Depository details;

Issuer	Debenture Trustee

GABRIEL INDIA LIMITED PUNE

(e) letters from credit rating agencies about ratings;

(f) the proof of credit of the Debentures in favour of the Debenture Holders;

(g) latest annual report;

(h) bank account details of the Company along with copy of pre-authorisation letter issued by Company in relation to the payment of redemption amount and interest amount from Company's bank in the format set out in **Annexure A** (*Format of Pre-Authorisation letter from Issuer with appended Consent Letter of Bank*) of this Agreement;

(i) executed copies of the Transaction Documents;

(j) certified true copy of the resolution for allotment of Debentures;

(k) confirmation/proofs of payment of interest and principal made to the Debenture Holders on due dates as per the terms of the Debenture Trust Deed and applicable SEBI regulations including the Relevant Laws;

(l) listing application along with the required details / annexures submitted to the Stock Exchange;

(m) approval for listing of the Debentures from the stock exchange;

(n) within the timelines prescribed under applicable law, certificate from statutory auditor of the Company (if required under the applicable laws to be provided at the end of financial year) on utilization of funds/issue proceeds;

(o) periodical reports / information on quarterly/ half yearly / annual basis as required to be submitted to Stock Exchanges under the Relevant Laws or under applicable law;

(p) beneficiary position reports as provided by the registrar and transfer agent;

(q) details of the recovery expenses fund to be created by the Company in the manner as may be specified by the SEBI from time to time along with duly acknowledged letter / confirmation from stock exchange on the amount of such fund maintained and the mode of maintenance.

(r) in-principle approval for listing of the Debentures from the Stock Exchange;

(s) acknowledgement of filing the Disclosure Documents with the Stock Exchange/

Issuer	Debenture Trustee
Atul Jaggi	G Tiwari

GABRIEL INDIA LIMITED PUNE

Axis Trustee Services Limited

Registrar of Companies;

(t) statement containing particulars of, dates of, and parties to all material contracts and agreements;

(u) listing and trading permission from the Stock Exchange in respect of Debentures; and

(v) such other documents as may be reasonably required by the Debenture Trustee.

10. **Information Accuracy and Storage**

(a) The Company declares that the information and data furnished by the Company to the Debenture Trustee is true and correct and that the Debenture Trustee may in good faith rely upon the same and shall not be liable for acting or refraining from acting upon such information or data furnished to it under this Agreement;

(b) The Company confirms that the requisite disclosures made in the Disclosure Documents are true and correct;

(c) All disclosures made in the Disclosure Documents are in confirmation with the clauses of this Agreement; and

(d) The Company undertakes and acknowledges that the Debenture Trustee and any other authorized agency may use, process the information and data disclosed to the Debenture Trustee solely for performance of Debenture Trustee functions and in compliance with regulatory obligations in relation to the purpose of the due diligence to be undertaken (in relation to the issuance of the Debentures) and for compliance with applicable law and shall maintain confidentiality thereof except where disclosure is required by applicable laws.

(e) Notwithstanding anything contained herein, the Debenture Trustee shall remain responsible for its own acts, omissions, negligence, gross negligence, wilful misconduct, fraud or breach of applicable law as conclusively determined by a court of competent jurisdiction.

11. **Other Terms and Conditions**

(a) The Debenture Trustee, *ipso facto* does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid/invested by investors for the Debentures.

(b) The Company confirms that all necessary disclosures shall be made in the Disclosure

Issuer	Debenture Trustee

GABRIEL INDIA LIMITED PUNE

Documents including but not limited to statutory and other regulatory disclosures.

(c) The Company shall on or prior to the date of execution of Debenture Trust Deed, provide to the Debenture Trustee, the bank account details from which the Company proposes to make the payment of redemption amount and interest amount due to the Debenture Holder. Further, the Company hereby undertakes that it shall preauthorize the Debenture Trustee under the Debenture Trust Deed to seek the redemption amount payment and interest amount payment related information from such bank.

(d) The Company confirms that the necessary documents in relation to the Debentures including the Debenture Trust Deed shall be executed within the timelines prescribed under the SEBI Debenture Regulations and other applicable regulations/act/rules etc., and shall be uploaded on the website of the designated stock exchange, where the Debentures shall be listed.

12. To the best of knowledge of the Company, the Company further agrees, undertakes, confirms that:

(a) All covenants proposed to be included in Debenture Trust Deed (including any side letter, accelerated payment clause, fees charged by the debenture trustee, etc.) shall be disclosed in Disclosure Documents;

(b) Terms and conditions of this Agreement including fees charged and process of due diligence to be carried out by the Debenture Trustee shall be disclosed under the Disclosure Documents.

(c) The Company shall utilise the proceeds of the Debentures in accordance with the purposes disclosed in the Disclosure Documents and applicable law.

(d) The Company confirms that the Company is duly authorised to enter into this Agreement and each of the other Transaction Documents pertaining to the issue of the Debentures. The Company is validly existing and in good standing under the laws of India and each of the obligations contained herein shall be legal, valid and binding obligation enforceable against the Company.

(e) The Company hereby further confirms that:

(i) the Company, its promoter or its directors have not been restrained or prohibited or debarred by SEBI from accessing the securities market or dealing in securities.

Issuer	Debenture Trustee

GABRIEL INDIA LIMITED PUNE

Axis Trustee Services Limited

(ii) any of the promoters or directors of the Company is not a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by SEBI;

(iii) none of its promoters or directors is a fugitive economic offender; or

(iv) no fine or penalties levied by the SEBI /stock exchanges is pending to be paid by the Company at the time of filing the offer document/placement memorandum.

Provided that the:

(a) restrictions mentioned at Clause 12 (e) (ii) above shall not be applicable in case of a person who was appointed as a director only by virtue of nomination by a debenture trustee in other company.

(b) restrictions mentioned in Clause 12 (e) (i) and (ii) above shall not be applicable if the period of debarment is over as on date of filing of the draft offer document/placement memorandum with SEBI.

13. **Indemnity, Stamp Duty, Remuneration and Expenses**

(a) Without prejudice to the other rights of the Parties under this Agreement or applicable laws, the Company ("**Indemnifying Party**") shall indemnify and agree to hold the Debenture Trustee or any of its respective directors, officers, employees, attorneys, experts or agents (each an "**Indemnified Party**") indemnified to the fullest extent permitted by applicable laws, from and against any and all direct, actual and proven losses, liabilities, claims, damages, actions, proceedings, penalties, judgments, taxes and expenses, any deficiency to stamp duty , incurred or suffered by the Indemnified Party (collectively, "**Losses**") directly arising from:

(i) Any representations or warranties of Indemnifying Party being or becoming materially incorrect, or any undertakings or covenants as contained in this Agreement being materially breached by such Indemnifying Party;

(ii) Any incorrect or inaccurate or misleading information disclosed by the Indemnifying Party pursuant to this Agreement;

(iii) Any material non-compliance, with the provisions of this Agreement.

Issuer	Debenture Trustee
GABRIEL INDIA LIMITED PUNE	Axis Trustee Services Limited

Provided that the Company shall not be entitled to indemnification to the extent such losses, liabilities, claims, damages, actions, proceedings, penalties, judgments, taxes and expenses arise from the fraud, gross negligence, statutory breach, wilful misconduct or material breach of this Agreement by the Indemnified Party as conclusively determined by a court of competent jurisdiction.

(b) The indemnification rights of the Indemnified Party under this Agreement are independent of, and in addition to, such other rights and remedies as the Indemnified Party may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby. The indemnification clause shall survive the termination of this Agreement.

(c) In no event shall either Party be liable to the other for any indirect, consequential, special, punitive or exemplary damages, loss of profit, loss of opportunity or loss of business arising out of this Agreement.

(d) The Indemnified Party shall take all reasonable steps to mitigate any loss for which it seeks indemnification under this Agreement.

(e) Stamp duty:

(i) The Company hereby agrees and undertakes that all stamp duty and other expenses pertaining to the issue of the Debentures and execution of the Transaction Documents including the instrument of Debentures shall be solely borne by the Company.

(ii) The Company shall, pay on demand, all reasonable, documented and actually incurred costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all expenses and out-of-pocket costs incurred by the Debenture Trustee as per the terms of the letter dated August 25, 2026 and bearing reference number ATSL/CO/26-27/0535. Any and all costs pertaining to the conduct of due diligence shall solely be borne by the Debenture Trustee.

(iii) This Agreement is entered into in compliance with the Companies Act, SEBI Debenture Regulations and other applicable provisions and shall be effective on and from the date first hereinabove written and shall be in force till the monies in respect of the Debentures have been fully paid-off.

(iv) This Agreement may be executed in any number of counterparts, each of which

Issuer	Debenture Trustee

shall constitute an original and all of which together shall constitute one and the same instrument. Delivery of an executed counterpart of the signature page to this Agreement by facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement.

(v) Subject to the Relevant Laws, no change or modification of this Agreement shall be valid unless the same shall be in writing and signed by the Parties hereto.

14. The Parties agree and undertake that the detailed provisions in relation to the 'events of default', 'covenants', 'retirement/ resignation/ removal of the Debenture Trustee' and 'appointment of a successor trustee', the rights, powers and protections of the Debenture Trustee, and the obligations of the Issuer shall be more particularly set out and governed by the terms of the Debenture Trust Deed.

15. **GOVERNING LAW AND JURISDICTION**

15.1. Governing Law

This Agreement, and all non-contractual obligations arising out of or in connection with it, is governed by and shall be construed in accordance with the laws of India.

15.2. Dispute Resolution and Jurisdiction

(a) The Parties agree that the courts and tribunals of Mumbai shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement or the Debentures (including any dispute regarding non-contractual obligations and any dispute regarding the existence, validity or termination of this Agreement or the consequences of its nullity) (a "**Dispute**") and accordingly any legal action or proceedings arising out of or in connection with this Agreement or the Debentures ("**Proceedings**") may be brought solely in such courts or tribunals and, for such purposes, irrevocably submit to the jurisdiction of such courts and tribunals.

(b) Without prejudice to and subject to Clause 15.2(a) above, the Parties agree that, to the extent mandatorily required under applicable law or applicable to the Parties under applicable law in connection with the issue of the Debentures, the disputes between the Company and the Debenture Trustee (acting for itself and in its individual capacity) arising out of or in connection with the activities of the Debenture Trustee in the securities market (acting for itself and in its individual capacity) shall be settled through any dispute resolution mechanism and procedures specified by SEBI in accordance with the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023, as amended or replaced from time to time.

Issuer	Debenture Trustee
GABRIEL INDIA LIMITED PUNE	Axis Trustee Services Limited

ANNEXURE A

Format of Pre-Authorisation letter from Issuer with appended Consent Letter of Bank

Date: [•]

To,
[Account Bank]
[insert name and Branch Address]

Subject: Pre-authorization letter to Axis Trustee Services Limited appointed as "Debenture Trustee" in respect of issue of unsecured, redeemable, rated, listed non-convertible debentures each having a face value of INR 1,00,000 (Indian Rupees One Lakh only) and aggregate nominal value of INR [•] (Indian Rupees [•] only), in one or more series or tranches (hereinafter referred to as the "Debentures") by Gabriel India Limited on a private placement basis.

Dear Sir/Madam,

1. We have issued the captioned Debentures and Axis Trustee Services Limited is appointed to act as the Debenture Trustee, for the benefit of the debenture holders.

2. In terms of the SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, (as updated from time to time) [copy enclosed] read with SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021, we are required to inform to the Debenture Trustee the details of bank and account from which the Debenture interest /redemption payments shall be /are proposed to be made along with a pre-authorization to them (Debenture Trustee) to seek debenture redemption and interest payment related information and data from such bank.

3. We maintain an account no. [•] with you which will be utilised for making the redemption and interest payments of the captioned Debentures until the final maturity date.

4. Thus, we hereby grant, irrevocable and unconditional, authority to the Debenture Trustee to liaison and seek information relating to the debt redemption and interest payment status from the afore-mentioned account for ascertaining and monitoring the redemption and interest payment status of the captioned Debentures until the maturity date or full discharge/settlement/satisfaction of the Debentures.

5. We request you to give your consent/acknowledgement in writing for exercise of the rights / authority granted in para. no. 4 above to the Debenture Trustee in the suggested format as specified in the Enclosure hereunder.

Thanking you,
Yours Faithfully

Issuer	Debenture Trustee
Atul Jogi	

GABRIEL INDIA LIMITED PUNE

[Issuer Company]
Encl: (1) SEBI Circular; and
(2) Bank consent/acknowledgement format.
CC: Axis Trustee Services Limited
[Address]

Issuer	Debenture Trustee
GABRIEL INDIA LIMITED PUNE	Axis Trustee Services Limited

ENCLOSURE
ON LETTER HEAD OF BANK

[Date]

[Axis Trustee Services Limited]

Dear Sir/Madam

Subject: Pre-authorization letter to Axis Trustee Services Limited appointed as "Debenture Trustee" in respect of issue of unsecured, redeemable, rated, listed non-convertible debentures each having a face value of INR 1,00,000 (Indian Rupees One Lakh only) and aggregate nominal value of INR [•] (Indian Rupees [•] only), in one or more series or tranches (hereinafter referred to as the "Debentures") by Gabriel India Limited on a private placement basis.

Ref: Account holder ("Issuer") Consent Letter ref. no. [•] dated [•]

This is with reference to captioned consent letter requesting us to provide information relating to debt payment status of the subject Debentures.

In this connection, we give our consent to provide you the information/ data relating to interest and redemption payment information from the account no. [•] being maintained with us by the Company (Issuer) on your request in terms of the SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025 (as updated from time to time) and SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021.

Thanking you,

Authorised Signatory

Copy to:
[Name of Issuer]
[Address]

Issuer	Debenture Trustee

GABRIEL INDIA LIMITED PUNE

Axis Trustee Services Limited

IN WITNESS WHEREOF each Party has caused these presents to be executed by its authorised signatory the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by **GABRIEL INDIA LIMITED**, the within named **Company** by the hand of its authorized officials, who have signed these presents) pursuant to the resolution passed at the meeting of the Board dated August 24, 2026 and in token thereof.

For GABRIEL INDIA LTD.

Authorised Signatories

Name: Mohit Srivastava
Designation: Chief Financial Officer

For GABRIEL INDIA LTD.

Authorised Signatories

Name: Atul Jaggi
Designation: Managing Director [Ride Control]

SIGNED AND DELIVERED by **AXIS TRUSTEE SERVICES LIMITED**, in its capacity as the Debenture Trustee by the hand of its authorized officials.

Axis Trustee Services Limited

G Tiwari

Name: Garima Tiwari
Designation: Deputy Manager