

To,
The Board of Directors
Gallard Steel Limited
Flat No. 01, Sukhsneh Apartment,
168-M Khatiwala Tank, Indore,
Madhya Pradesh, India, 452014

Date: August 02, 2025

Dear Sir / Madam,

Ref: Proposed Initial Public Offer (IPO) of Gallard Steel Limited (the "Company")

Sub: Consent Letter

We, Seren Capital Private Limited, hereby give our consent to act as the **Underwriter** to the Proposed Public issue of "**Gallard Steel Limited**" upto 30,00,000 Equity Shares on SME Platform of BSE ("BSE SME") pursuant to the provisions of section 26 of the Companies Act, 2013 and have no objection in our name being inserted as the **Underwriter** to the Issue in the Draft Prospectus/Prospectus which the company intends to issue in respect thereof.

I authorize "**Gallard Steel Limited**" to deliver a copy of this consent letter to SEBI / Stock Exchanges / Registrar of Companies, pursuant to the provisions of Section 26 and Section 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations 2018, as amended.

We confirm that, we are authorized to Act as Underwriter to the issue in accordance to the Section 12 of SEBI Act, 1992. Our SEBI Registration number is INM000013156

The following details with respect to us may be disclosed:

Name:	Seren Capital Private Limited
Address:	Office no. 601 to 605, Raylon Arcade, Kondivita, J.B. Nagar, Mumbai, Maharashtra – 400059
Mobile No.	+91 -22-46011058
Website:	https://serencapital.in/
E-mail:	info@serencapital.in
Contact Person:	Akun Goyal
Designation:	Director

Thanking you,
Yours faithfully,

For Seren Capital Private Limited

Akun Goyal
Director
DIN: 10701139

