

Consent Letter

Date: 30-Sep-2025

To,

The Board of Directors,
GALLARD STEEL LIMITED,
PLOT NO 66 INDORAMA
SECTOR 3 PITHAMPUR,
DHAR MP - 454775

Dear Sir,

Sub: Proposed SME Initial Public Offer (IPO) of "GALLARD STEEL LIMITED"

We, the undersigned, do hereby consent to act as the Sponsor Bank/ Refund Bank/ Public issue Bank and our name, along with other details as given below, being inserted as banker to the issue and sponsor bank in the Red Herring Prospectus and Prospectus which the company intends to file with the Securities and Exchange Board of India ("SEBI"), and the stock exchange(s) where the Equity Shares are proposed to be listed ("Stock Exchange(s)") and register with the Registrar of Companies, Ahmedabad ("RoC"). The following details with respect to us may be disclosed in the aforementioned offer related documents.

Name:	YES BANK LIMITED
Address:	YES BANK LTD, 1st Floors, Plot No-444, Udyog Vihar, Phase-5, Gurugram, Haryana 122008
Contact person:	Arvinder Singh/Ashish Moses
Telephone number:	0124-6579267
Fax number	
E-mail ID:	dlbtiservices@yesbank.in
Website:	www.yesbank.in
SEBI registration number:	INBI00000935
CIN:	L65190MH2003PLC143249

We further confirm that the above information in relation to us is true and correct.

We authorize you to deliver a copy of this letter of consent to the RoC, Pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, and the rules and regulations, each as amended, SEBI, Stock Exchanges or any other regulatory authority.

We confirm that we will immediately inform the Company and the Book Running Lead Manager to the Issue of any changes to the information stated in this letter till the date the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, the information stated in this letter should be taken as updated information.

This letter can be relied on by you, the book running lead manager appointed in relation to the issue and the legal advisors to each of the Company and the book running lead manager.

All capitalized terms not defined herein would have the same meaning as attributed to it in the red herring prospectus/prospectus of the Company.

For YES BANK LIMITED


Authorized Signatory

0040"YES Bank Ltd 9/1/1 M.G. Road, Indore - 452001 Madhya Pradesh



SMS "Help" space <CUST ID>
to +91 92233 90909



YES TOUCH PhoneBanking Number:
1800 1200 (Toll Free for Mobiles & Landlines in India) 02250795101 (When calling from Outside India)
Toll Free number from **USA:** 1833 380 0149 **Canada:** 1833 491 0559 **UK:** 800 048 9153 **UAE:** 8000 3570 2510



Email us at
yes@yesbank.in

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