

Date: 25th August 2025

To,
The Board of Directors
Airfloa Rail Technology Limited
No 9 Chelliamman Koilstreet Keelkttalai
Chennai-117 Tamil Nadu 600117 India.

Dear Sirs,

Sub: Proposed initial public offering of equity shares of face value Rs. 10 each ("Equity Shares") by Airfloa Rail Technology Limited ("Company") (referred to as the "Issue").

We, the undersigned, do hereby consent to act as Book Running Lead Manager to the Issue and to our name being inserted as a Book Running Lead Manager to the Issue ("BRLM") in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus to be filed by the Company with stock exchange where the Equity Shares of the Company are proposed to be listed and for the purpose of registration with the Registrar of Companies (the "RoC") in respect of the Issue and any other document to be issued or filed in relation to the Issue (the "Offer Document"), pursuant to the provisions of Section 26 and 32 of the Companies Act, 2013. Further, the following details with respect to us may be disclosed in the Offer Documents:

Name: GYR Capital Advisors Private Limited
Address: 428, Gala Empire, Near JB Tower, Drive in Road,
Thaltej, Ahmedabad – 380054, Gujarat, India
Tel: +91 – 8777564648
E-mail: info@gyrcapitaladvisors.com
Investor Grievance e-mail: investors@gyrcapitaladvisors.com
Website: www.gyrcapitaladvisors.com
Contact Person: Mohit Baid
SEBI Registration Number: INM000012810

We further confirm that the above information in relation to us is true and correct. We undertake to inform the Company promptly, in writing of any changes to the above information until the Equity Shares commence trading on the Stock exchange. In the absence of any such communication from us, the above mentioned information should be considered as updated information until the Equity Shares commence trading on the Stock exchange, pursuant to the Issue.

This letter may be relied upon by the legal counsel appointed in relation to the Issue. We hereby consent for submission of this letter to the Securities and Exchange Board of India, Stock exchange, RoC and any other authority as may be required by law. We further consent to the aforementioned details being included for the records to be maintained by the BRLM in connection with the Issue and in accordance with applicable laws.

Capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Yours faithfully,
For GYR Capital Advisors Private Limited


Mohit Baid
Director
DIN: 08594571

