

**ADDENDUM TO THE NOTICE OF
THE ANNUAL GENERAL MEETING
OF THE COMPANY**

ADDENDUM TO THE NOTICE OF THE 11th ANNUAL GENERAL MEETING OF THE MEMBERS OF GARUDA AEROSPACE LIMITED WILL BE HELD ON FRIDAY, THE 18TH DAY OF SEPTEMBER 2026 AT 12.00 NOON THROUGH VIDEO/AUDIO MEANS TO TRANSACT THE BUSINESS MENTIONED IN THE ORIGINAL NOTICE

The Company had issued AGM Notice together with Explanatory Statement in accordance with the provisions of section 102 of Companies Act 2013 and other applicable provisions of the Companies Act, 2013 (the "Act"), read along with rules made thereunder, circulars issued by the Ministry of Corporate Affairs ("MCA") and other applicable statutory provisions (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), for seeking approval of the Members of the Company on the Ordinary and Special business items in the form of Special and/or Ordinary Resolution as proposed therein. The AGM Notice has already been circulated to the Members on Thursday, August 27, 2026, in due compliance with the provisions of the Act, MCA Circulars and Listing Regulations.

The addendum notice of the Annual General Meeting (AGM) shall form an integral part of the Notice of the AGM (as modified pursuant to this Addendum), which has already been circulated to the shareholders of the Company and on and from the date hereof, the Notice of the AGM (as modified pursuant to this Addendum) shall always be read in conjunction with this Addendum. Except as modified or supplemented by this Addendum, all other terms and particulars relating to Item No. 4 shall remain unchanged.

Accordingly, Item No. 4, is proposed for the approval of the shareholders by way of a Special Resolution.

ITEM NO. 4 TO APPROVE, ISSUE, AND ALLOT 8,98,848 EQUITY SHARES ON PRIVATE PLACEMENT BASIS:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42, 61(1)(e), 62(1)(c) of the Companies Act, 2013 ("2013 Act") and read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India) (the "Act"), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, circulars, guidelines issued thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including Foreign Exchange Management (Non-debt Instruments) (Amendment) Rules, 2019 and subject to the enabling provisions of the Memorandum of Association and Articles of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board") to offer, issue and allot in one or more tranches up to 8,98,848 fully paid up Equity shares at an issue price of INR. 575.18 (Indian Rupees Five

Hundred and Seventy Five and Eighteen Paise Only) i.e. each Securities having a face value of INR 2 (Indian Rupees Two only) and premium of INR 573.18 (Indian Rupees Five Hundred and Seventy Three and Eighteen Paise Only), aggregating to INR 51,69,99,392.64 (Rupees Fifty-One Crore Sixty-Nine Lakh Ninety-Nine Thousand Three Hundred and Ninety-Two and Sixty-Four Paise Only) by way of private placement through issue of private placement offer letter to the proposed allottees as per table below, on such terms and conditions in accordance with the provisions of the Act, drafts whereof were approved by the Board at its meeting held on August 17, 2026 and the revised terms/contents were approved at its meeting held on September 10, 2026.

S. No.	Name of the Proposed Allottee	Subscription Consideration (in INR)	No. of Equity Shares
1	Vimaan Innovators LLP	1,69,99,444.90	29,555
2	AVCF1 LP acting by its general partner Aditum Management GP 1 Ltd	49,99,99,947.74	8,69,293
Total		51,69,99,392.64	8,98,848

RESOLVED FURTHER THAT the draft of the private placement offer letter (the "Offer Letter") in Form PAS - 4 in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, along with the draft of serially numbered application forms be and is hereby approved.

For Garuda Aerospace Limited

Date: September 10, 2026
Place: Chennai

Sd/-
Ravichandran Harisha
Company Secretary & Compliance Officer
Membership No.: A76490

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Statements sets out all material facts relating to the special businesses mentioned in the Notice.

Item 4

The Members are kindly requested to take note that, subsequent to the circulation of the AGM Notice, certain identified investors have withdrawn to subscribe to the Equity Shares under the proposed private placement. Accordingly, certain particulars relating to the proposed private placement, including the proposed allottees and the corresponding number of Equity Shares and subscription consideration, have been revised, as set out below:

The Board of directors of the company on its meeting dated August 17, 2026 2026 and at the subsequent meeting held on September 10, 2026 had approved the proposal for raising funds up to INR 51,69,99,392.64 (Indian Rupees Fifty-One Crore Sixty-Nine Lakh Ninety-Nine Thousand Three Hundred Ninety-Two and Sixty-Four Paise Only) by way of issue of Equity shares on Private Placement basis to the following proposed allottees:

Name of the Proposed Allottee	Subscription Consideration (in INR)	No. of Equity Shares
Vimaan Innovators LLP	1,69,99,444.90	29,555
AVCF1 LP acting by its general partner Aditum Management GP 1 Ltd	49,99,99,947.74	8,69,293

Pursuant to Rule 14 of the Companies (Prospectus and allotment of Securities Rules) 2014 and Rule 13 of the Companies (Share Capital and Debentures) the necessary disclosure is made hereunder

The material facts and information concerned with and relevant to the issue of Equity Shares to enable the members understand the meaning, scope and implications of the items of business and to take decision thereon are listed herein below for their consideration:

S. No	Subject	Particulars
1.	Size of the issue	INR 51,69,99,392.64 (Indian Rupees Fifty-One Crore Sixty-Nine Lakh Ninety-Nine Thousand Three Hundred Ninety-Two and Sixty-Four Paise Only)
	Total number of Securities to be issued;	8,98,848 (Eight Lakh Ninety-Eight Thousand Eight Hundred and Forty-Eight)

	Nominal value of Each securities Premium value of each securities	INR 2 (<u>Indian Rupees Two only</u>) INR 573.18 (Indian Rupees Five Hundred and Seventy Three and Eighteen Paise Only)
2.	Objective of the issue	The proposed investment from the Investor will be utilized for • Funding of capital expenditure for purchase of machinery and equipment - 10,00,00,000.00 • Funding long-term working capital requirements - 30,00,00,000.00 • Investment towards research and development of our existing and new product portfolio - 11,69,99,392.64
3.	Amount which the company intends to raise by way of such securities	INR 51,69,99,392.64 (Indian Rupees Fifty-One Crore Sixty-Nine Lakh Ninety-Nine Thousand Three Hundred Ninety-Two and Sixty-Four Paise Only)
4.	The class or classes of persons to whom the allotment is proposed to be made	Body Corporate, LLP
5.	Kinds of securities offered and the Price at which the shares are proposed to be issued	8,98,848 (Eight Lakh Ninety-Eight Thousand Eight Hundred and Forty-Eight) fully paid-up Equity Shares shall be allotted at a face value of INR 2 (<u>Indian Rupees Two only</u>) and premium of INR 573.18 (Indian Rupees Five Hundred and Seventy Three and Eighteen Paise Only).
6.	The names of the proposed allottee and the percentage of post Private placement offer capital, on fully diluted basis that may be held by them [Table 1] The pre-issue and post issue shareholding pattern on fully diluted basis of the company in the following format. [Table 2]	Refer Table 1 and Table 2
7.	Expected dilution in the equity share capital upon conversion of Convertible Securities (on a fully diluted basis)	After the offer: Assuming that all convertible securities are converted to equity Shares, the number of

	Equity shares on a fully diluted basis shall be 5,30,34,628.
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except as mentioned by this Addendum, other things are in the item no.4 shall remain unchanged.

For Garuda Aerospace Limited

Date: September 10, 2026

Place: Chennai

Sd/-

Harisha Ravichandran

Company Secretary & Compliance Officer

Membership No.: A76490

TABLE – 1

S No	Proposed Allottee	Percentage of post Private placement offer capital (on diluted basis)
1.	Vimaan Innovators LLP	0.06
2.	AVCF1 LP acting by its general partner Aditum Management GP 1 Ltd	1.64

TABLE -2

Category Code	Category of Shareholder	Pre-Issue		Post-Issue	
		No. of Shares held	% Total Holding	No. of Shares held	% Total Holding
A	Promoter's and Promoter Group Holding:				
1	Indian:				
	Individual	4,00,97,590	76.91	4,00,97,590	75.61
	Bodies Corporate	-	-	-	-
	Sub Total	-	-	-	-
2	Foreign:				
	Individuals	-	-	-	-
	NRI Individuals	-	-	-	-
	Bodies Corporate	-	-	-	-
	Banks/FI	-	-	-	-
	Any other	-	-	-	-
	Sub Total (A)	4,00,97,590	76.91	4,00,97,590	75.61
B	Non-Promoter's Holding:				
1	Institutional Investors	11,73,040	2.25	12,02,595	2.27
2	Non-Institution:				
	Private Bodies Corporate	39,15,241	7.51	47,84,534	9.02
	Directors and Relatives	-	-	-	-
	Individuals	66,87,217	12.83	66,87,217	12.61
	Others (including NRI, TRUST & HUF)	2,62,692	0.50	2,62,692	0.49
	Sub Total (B)	1,20,38,190	23.09	1,29,37,038	24.39
	Total (A+B)	5,21,35,780	100.00	5,30,34,628	100.00