

NOTICE IS HEREBY GIVEN THAT EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF GARUDA AEROSPACE LIMITED WILL BE HELD ON THURSDAY, THE 19TH DAY OF MARCH 2026 AT 11.00 AM THROUGH VIDEO/AUDIO MEANS TO TRANSACT THE FOLLOWING BUSINESS:

ITEM NO. 1: TO APPROVE THE SUB-DIVISION (STOCK SPLIT) OF EQUITY SHARES OF THE COMPANY FROM RS. 10/- (RUPEES TEN ONLY) EACH TO RS. 2/- (RUPEES TWO ONLY) EACH

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 13, 15, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, each as amended (including any amendment or re-enactment thereof) (“**Companies Act**”), in accordance with the enabling provisions of the memorandum and articles of association of the Company and further subject to any applicable law, and all applicable approvals and permissions of regulatory authorities, the consent of the shareholders be and is hereby accorded to sub-divide each Equity Share of the Company having face value of Rs. 10/- (Rupees Ten only) each into 5 (Five) Equity Shares of face value of Rs. 2/- (Rupees Two only) each fully paid-up.

Type of Capital	Pre Sub-Division			Post Sub-Division		
	No. of Equity Shares	Face Value per Share (Rs.)	Total Share Capital (Rs.)	No. of Equity Shares	Face Value per Share (Rs.)	Total Share Capital (Rs.)
Authorised Equity Share Capital	1,40,00,000	10	14,00,00,000	7,00,00,000	2	14,00,00,000
Authorised Preference Share Capital	10,00,000	10	1,00,00,000	50,00,000	2	1,00,00,000
Issued, Subscribed and Paid-Up Equity Capital	96,49,286	10	9,64,92,860	4,82,46,430	2	9,64,92,860
Issued, Subscribed and Paid-Up Preference Capital	7,77,870	10	77,78,700	38,89,350	2	77,78,700

“**RESOLVED FURTHER THAT** pursuant to Section 13, 15, 61 and 64 and all other applicable provisions, if any, of the Companies Act, the consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the memorandum of association of the Company by substituting in its place, the following:

“The Authorized Share Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into Rs. 14,00,00,000 (Rupees Fourteen Crore only) divided into 7,00,00,000 (Seven Crore) Equity shares of INR 2 each and Rs. 1,00,00,000 (Rupees One Crore Only) divided into 50,00,000 (Fifty Lakhs) Preference shares of INR 2 each ranking pari passu with the existing shares in the Company.”

RESOLVED FURTHER THAT necessary entries in the register of members and other statutory registers be made and modified consequent upon changes in the share capital of the Company due to the sub-division as aforesaid, in accordance with applicable provisions of Companies Act, 2013, and other applicable laws.

RESOLVED FURTHER THAT pursuant to sub-division of the Equity Shares of the Company, all the issued, subscribed, and paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company shall stand sub-divided into equity shares of face value of Rs. 2/- (Rupees Two Only) each fully paid-up without altering the share capital and shall rank pari passu in all respects with the existing fully paid equity shares of Rs. 10/- (Rupees Ten Only) each of the Company and shall be entitled to participate in full dividend to be declared after subdivided equity shares are allotted.

RESOLVED FURTHER THAT the number of sub-divided equity shares shall be credited to the respective beneficiary accounts of the shareholders of the Company with the depository participants, in lieu of existing credits representing the equity shares before sub-division.

RESOLVED FURTHER THAT Mr. Agnishwar Jayaprakash (DIN: 02288785) or Ms. Rithika Mohan, (08116670) Whole Time Directors of the Company or Ms. Harisha Ravichandran, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to take all such steps for giving effect to the above Resolution including filing of the necessary forms with the Registrar of Companies, Tamil Nadu and Andaman at Chennai.”

“**RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned under the hands of a director or the Company Secretary wherever required.”

ITEM NO. 2 TO APPROVE THE ALTERATION OF CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 13, 15, 61, 65 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment or re-enactment thereof), and the rules framed thereunder each as amended (“**Companies Act**”) in accordance with the enabling provisions of the memorandum and articles of association of the Company and further subject to any applicable law, and all applicable approvals and permissions of regulatory authorities, the consent of the members of the Company be and is hereby accorded to alter the existing Clause V thereof by substituting the following new Clause V as under:

“The Authorized Share Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into Rs. 14,00,00,000 (Rupees Fourteen Crore only) divided into 7,00,00,000 (Seven Crore) Equity shares of INR 2 each and Rs. 1,00,00,000 (Rupees One Crore Only) divided into 50,00,000 (Fifty Lakhs) Preference shares of INR 2 each ranking pari passu with the existing shares in the Company.”

RESOLVED FURTHER THAT Mr. Agnishwar Jayaprakash (DIN: 02288785) or Ms. Rithika Mohan, (08116670) Whole Time Directors of the Company or Ms. Harisha Ravichandran, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to take all such steps for giving effect to the above Resolution including filing of the necessary forms with the Registrar of Companies, Tamil Nadu and Andaman at Chennai.”

“**RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned under the hands of a director or the Company Secretary wherever required.”

ITEM NO. 3 TO APPROVE FOR INCREASE IN INVESTMENT LIMITS OF NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA:

To consider, and if thought fit, to pass, with or without modifications, the following resolutions as Special Resolutions:

“RESOLVED THAT pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India, Master Directions – Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Companies Act, 2013 as amended, as the case may be and all other applicable acts, rules, regulations, provisions and guidelines (including any statutory modifications or re-enactments thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“RBI”), Ministry of Finance, Government of India (“MoF”), the Ministry of Corporate Affairs, Government of India (“MCA”) and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board of Directors of the Company, the respective limits of investment by non-resident Indians (“NRI”) or overseas citizens of India (“OCI”) in the Equity Shares of the Company in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, including, without limitation, on repatriation basis, on a recognised stock exchange in India be increased from 10% to 24% of the paid-up equity share capital of the Company, provided however that the shareholding of each NRI and OCI in the Company shall not exceed the limit as may be stipulated by RBI in each case, from time to time and the total shareholding of all NRIs and OCIs in the Company shall not exceed 24% of the paid-up equity share capital on a fully diluted basis or such other limit as may be stipulated by RBI in each case, from time to time.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Mr. Agnishwar Jayaprakash (DIN: 02288785) or Ms. Rithika Mohan, (08116670) Whole Time Directors of the Company or Ms. Harisha Ravichandran, Company Secretary and Compliance Officer of the Company, severally, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done-prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Company, as the case may be.”

“RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a director or the Company Secretary wherever required.”

ITEM NO. 4 TO APPROVE INITIAL PUBLIC ISSUE OF EQUITY SHARES THROUGH A FRESH ISSUE OF EQUITY SHARES BY THE COMPANY

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with and subject to Sections 23, 28, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, including the Companies (Share Capital and Debentures) Rules, 2014, each as amended, (including any statutory modifications or re-enactment thereof, for the time being in force) and the Companies (Prospectus and Allotment of Securities) Rules, 2014 each as amended, (including any statutory modifications or re-enactment thereof, for the time being in force, collectively referred to as the “Companies Act”), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the Securities Contracts (Regulation) Rules, 1957 (“SCRR”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR

Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the Foreign Exchange Management Act, 1999, as amended (the “**FEMA**”), and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, press notes, clarifications, circulars and notifications issued by the Securities and Exchange Board of India (the “**SEBI**”), the Reserve Bank of India (the “**RBI**”), Government of India (“**GOI**”) and any foreign investment law or policy or guidelines issued by RBI and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively, the “**Applicable Laws**”), and in accordance with the provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the equity shares of the Company of face value of Rs. 2 each (“**Equity Shares**”) are proposed to be listed (the “**Stock Exchanges**”), and subject to any approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, Tamil Nadu and Andaman at Chennai [(“**RoC**”), SEBI, RBI, the Department for Promotion of Industry and Internal Trade (“**DPIIT**”), Ministry of Commerce and Industry, GOI, the Stock Exchanges and all other appropriate statutory or regulatory authorities and departments (collectively the “**Regulatory Authorities**”), and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include the IPO committee (“**IPO Committee**”) or any other duly constituted committee of the Board), consent of the members of the Company be and is hereby accorded for an initial public offering of Equity Shares and the Board be and is hereby authorised to create, offer, issue and allot such number of Equity Shares by way of fresh issuance for an amount aggregating upto Rs. 7,500 Million, out of the authorized share capital of the Company (“**Fresh Issue**”) and/or an offer of sale of Equity Shares by certain of the existing and eligible shareholders of the Company (the “**Selling Shareholders**”) as determined at the Board’s absolute discretion after considering the prevailing the market conditions and other relevant factors (“**Offer**”) with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of making lots for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the Stock Exchanges) including any issue and allotment of Equity Shares to the stabilizing agent pursuant to a green shoe option and/or any other person pursuant to any pre-IPO Placement in terms of the SEBI ICDR Regulations at a price to be determined, by the Company, in consultation with the book running lead managers so appointed (“**BRLMs**”) by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount or at par per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company, in consultation with the BRLMs in accordance with the SEBI ICDR Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Offer, as it may in its absolute discretion, deem necessary, proper or desirable in relation to the Offer and the consequent listing of the Equity Shares on the recognized Stock Exchanges on behalf of, and in the best interests, of the Company, including determination of the terms of the Issue, the timing, size and price, in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as may be fixed and determined by the Board in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including anchor investors, if any, and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, non-resident / resident investors (whether institutions, incorporated bodies, registered mutual funds and / or individuals or otherwise), Hindu undivided families, eligible employees, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, other than individuals, corporate bodies and family offices, registered alternative investment funds, public financial institutions as specified in Section 2(72) of the Companies Act, registered venture capital funds, foreign venture capital investors, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, insurance funds, provident funds with a minimum corpus of ₹250 million, pension funds with a minimum corpus of ₹ 250 million registered with the Pension Fund Regulatory and Development Authority established under sub-section (1) of section 3 of the Pension Fund Regulatory and Development Authority Act, 2013, national investment fund, insurance funds set up and managed by the army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, registered with the Insurance Regulatory and Development Authority of

Registered Office:

Garuda Aerospace Ltd.
24, 46, KB Dasan Rd, Seetammal Colony,
Ludhi Colony, Alwarpet, Chennai,
Tamil Nadu 600018.

Operations Center:

Agni college of Technology campus,
Old Mahabalipuram Road,
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India, systemically important non-banking financial companies, trusts / societies registered under the Societies Registration Act, 1860, multilateral and bilateral development financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are permitted to invest in the Equity Shares as per Applicable Laws (collectively referred to as the “Investors”), through an offer document, prospectus and / or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/ transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters, placement agents and / or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board, the number of securities to be allotted or transferred in each tranche, issue price, listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit in relation to the Offer, in consultation with the BRLMs, and approve and appoint intermediaries in relation to the Offer, incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, with respect to the Offer, including in relation to utilization of the proceeds of the Fresh Issue, if applicable, and such other activities as may be necessary in relation to the Offer, and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.”

“**RESOLVED FURTHER THAT** in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws and subject to such further corporate and other approvals as may be required, the Board, either by itself or the IPO Committee thereof, be and is hereby authorised, on behalf of the Company, subject to such regulatory and/or corporate approvals that may be required, to undertake a private placement of certain specified securities to selected investors as permitted under Applicable Laws (“**Pre-IPO Placement**”) to certain investors up to such number of specified securities up to such aggregate amount and at such price as the Board may determine, in consultation with the BRLMs, in light of the then prevailing market conditions and in accordance with the Applicable Laws, and to take any and all actions in connection with the Pre-IPO Placement as the Board or the IPO Committee may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board or the IPO Committee may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution. It is clarified that, in the event of a Pre-IPO Placement, the size of the Offer would be reduced, only from the Fresh Issue portion to the Offer to the extent of Equity Shares issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR and the Applicable Laws.”

“**RESOLVED FURTHER THAT** the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its sole discretion, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees (the “**Reservation**”) or to provide a discount to the Offer price to retail individual bidders, eligible employees or such other eligible categories of investors (the “**Discount**”), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.”

“**RESOLVED FURTHER THAT** the Equity Shares so allotted or transferred pursuant to the Offer, shall be listed on one or more recognized stock exchanges in India.”

“**RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred pursuant to the Offer as aforesaid (including pursuant to any reservation or green shoe option) shall be subject to the memorandum of association and

Registered Office:

Garuda Aerospace Ltd.
24, 46, KB Dasan Rd, Seetammal Colony,
Ludhi Colony, Alwarpet, Chennai,
Tamil Nadu 600018.

CIN: U74900TN2015PLC102474 | GSTIN: 33AAGCG1621A1ZG

Operations Center:

Agni college of Technology campus,
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articles of association of the Company and shall rank *pari passu* with the existing Equity Shares in all respects, including rights in respect of dividend.”

“**RESOLVED FURTHER THAT** in consultation with the stock exchanges and as may be permitted under the SEBI ICDR Regulations or any other Applicable Laws, the Company will have an option to retain an over-subscription, to the extent of 1% of the net Offer size or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer, while finalizing the basis of allotment.”

“**RESOLVED FURTHER THAT** all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of the Offer referred to in Section 40(3) of the Companies Act, and if the application monies received pursuant to the Offer are not refunded within such time, as specified by SEBI and in accordance with Applicable Laws, the Company and/or the selling shareholders shall pay interest on failure thereof, as per Applicable Laws.”

“**RESOLVED FURTHER THAT** subject to the provisions of the SEBI ICDR Regulations, such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed off by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign portfolio investors / bodies corporate / such other persons or otherwise, in accordance with Applicable Laws, without the approval of the members of the Company.”

“**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Offer and to delegate all or any of the powers herein conferred in such manner as it may deem fit, to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing, and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.”

“**RESOLVED FURTHER THAT** Mr. Agnishwar Jayaprakash, DIN: 02288785, Ms. Rithika Mohan, DIN: 08116670, Whole Time Directors and Ms. Harisha Ravichandran, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the RoC and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

ITEM NO. 5 TO ADOPT AMENDED SET OF ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and 15, and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, as amended from time to time (including any amendments, modifications or re-enactment thereof)(“**Companies Act**”), the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, and in accordance with the enabling provisions of the memorandum of association and articles of association of the Garuda Aerospace Limited (the “**Company**”) and further subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by the Registrar of Companies, Tamil Nadu and Andaman at Chennai (“**RoC**”) and in order to align the articles of association of the Company with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), and the requirements and directions of the relevant stock exchanges where the equity shares of the Company are proposed to be listed, the consent of the members of the Company, be and is hereby accorded to substitute the existing articles of association of the Company with a new set

of articles of association as placed before the members, and the same be approved and adopted as the new articles of association of the Company in total exclusion and substitution of the existing articles of association of the Company.”

“**RESOLVED FURTHER THAT**, Mr. Agnishwar Jayaprakash, DIN: 02288785, Ms. Rithika Mohan, DIN: 08116670, Whole Time Directors and Ms. Harisha Ravichandran, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to take all steps for giving effect to the above resolution including filing of the necessary forms with the Registrar of Companies, Tamil Nadu and Andaman at Chennai.”

“**RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned under the hands of a director or the Company Secretary wherever required.”

Date: February 23, 2026
Place: Chennai

FOR GARUDA AEROSPACE LIMITED

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

NOTES:

1. Ministry of Corporate Affairs (“MCA”) has vide its General Circulars Nos. 09/2024 dated September 19, 2024, 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, and 09/2024 dated 19th September, 2024 (“MCA Circulars”) has permitted the holding of the Extra-Ordinary General Meeting (“EGM”) through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013, as amended (the “Companies Act”) and MCA Circulars, the EGM of the Company is being conducted through VC/OAVM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act is annexed hereto.
3. The attendance of the members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act. In case of joint holders attending the EGM through VC/OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
4. Members may join the EGM through VC/OAVM facility 30 minutes before the time scheduled to start the EGM and the Company may close the window for joining the VC/OAVM Facility 30 minutes after the scheduled time to start the EGM.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since the EGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the and hence the proxy form and attendance slip are not annexed to this Notice.
6. Pursuant to the provisions of Section 107 of the Companies Act 2013, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”), the Company is providing voting by show of hands facility to its members in respect of the business to be transacted at the EGM.
7. Corporate Members intending to send their authorized representative to attend EGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at EGM.
8. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this notice

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 1

In view of the proposed initial public offering of the Company, the Company intends to sub-divide the face value of the equity shares of the Company. The Board has recommended a sub-division of the Company's equity shares having face value of Rs. 10/- (Rupees Ten Only) each into equity shares having a face value of Rs. 2/- (Rupee Two Only).

Pursuant to the provisions of Section 61, any sub-division of the share capital of the Company requires approval of the shareholders of the Company.

None of the Directors, Key Managerial Personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company.

The Board recommends the resolution set out in Item No. 1 of the Notice for the approval of the members as a Special Resolution.

Item 2

In view of sub-division of the share capital of the Company, the existing Clause V of the memorandum of association of the Company ("Memorandum of Association"), is proposed to be substituted with the following:

"The Authorized Share Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crore Only) divided into Rs. 14,00,00,000 (Rupees Fourteen Crore only) divided into 7,00,00,000 (Seven Crore) Equity shares of INR 2 each and Rs. 1,00,00,000 (Rupees One Crore Only) divided into 50,00,000 (Fifty Lakhs) Preference shares of INR 2 each ranking pari passu with the existing shares in the Company."

Copy of existing Memorandum of Association and the revised Memorandum of Association will be made available for inspection at the registered office of the Company during the working hours of the Company on any working day up to the date of the Extra-Ordinary General Meeting.

Pursuant to the provisions of Section 13 of the Companies Act, 2013, as applicable, any amendment in memorandum of association requires approval of the shareholders of the Company.

The board of directors of the Company recommends the resolutions set out at Item No. 5 of the accompanying Notice for your approval as ordinary resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

The board of directors of the Company recommends the resolutions set out at Item No. 2 of the accompanying Notice for your approval as an ordinary resolution.

Item 3

The Members of the Board are informed that, in terms of the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”), read with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the Consolidated FDI Policy Circular of 2020 dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India, and the Master Directions – Foreign Investment issued by the Reserve Bank of India (“RBI”), as amended from time to time (collectively referred to as the “FEMA Laws”), Non-Resident Indians (“NRIs”) and Overseas Citizens of India (“OCIs”), together, are permitted to acquire and hold up to an aggregate limit of 10% of the paid-up equity share capital of an Indian listed company on a fully diluted basis.

The FEMA Laws further provide that the said aggregate limit of 10% may be increased up to 24% of the paid-up equity share capital of the Company by passing a special resolution by the shareholders of the Company and by making the necessary filings with the RBI.

In view of the Company’s proposal to list its equity shares on the stock exchange(s) and with a view to provide flexibility to attract investment from NRIs and OCIs, the Board of Directors is of the opinion that it would be in the best interests of the Company to increase the aggregate investment limit of NRIs and OCIs from 10% to 24% of the paid-up equity share capital of the Company on a fully diluted basis, subject to applicable laws.

It is clarified that the shareholding of each NRI or OCI shall not exceed 10% of the paid-up equity share capital of the Company or such other limit as may be prescribed by the RBI from time to time.

Accordingly, the approval of the Members is sought by way of a Special Resolution as set out in the accompanying Notice to increase the aggregate limit for investment by NRIs and OCIs in the equity share capital of the Company.

None of the Directors, Key Managerial Personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company.

The board of directors of the Company recommends the resolutions set out at Item No. 2 of the accompanying Notice for your approval as an ordinary resolution.

Item 4

The Company intends to list its equity shares (“**Equity Shares**”) on one or more recognised stock exchanges to enable the shareholders to have a formal market place for dealing with the Company’s equity shares. For this purpose, it is intended to undertake an initial public offering of the Equity Shares of the Company including by way of fresh issue of the Equity Shares by the Company (the “**Fresh Issue**”). Further, the Board may also invite the existing members of the Company to participate in such an offering by making an offer for sale (“**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”) in relation to such number of Equity Shares held by them, and which are eligible for offer for sale in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and the Companies Act, 2013, and the rules made thereunder, as amended (the “**Companies Act**”). The Company intends to undertake the Offer and list the Equity Shares at an opportune time in consultation with the book running lead managers (“**BRLMs**”) and other advisors in relation to the Offer and subject to Applicable Laws and regulatory approvals.

In view of the above and in terms of Section 23, 42, 62(1)(c), and other applicable provisions of the Companies Act, the approval of the members of the Company is required through a special resolution.

The Company proposes to create, offer, issue and allot such number of Equity Shares by way of fresh issuance for an amount aggregating upto Rs. 7,500 Million, out of the authorized share capital of the Company (“**Fresh Issue**”) and/or an offer of sale of Equity Shares by certain of the existing selling shareholders (“**Offer for Sale**”, and together with Fresh Issue, the “**Offer**”) as may be determined at the Board’s discretion after considering the prevailing market conditions and other relevant factors on such terms and at such price or prices and at such time as may be considered appropriate by the board of directors of the Company (“**Board**”) or a duly authorised committee thereof, in consultation with the BRLMs appointed for the Offer, to the various categories of permitted investors who may or

Registered Office:

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may not be the shareholder(s) of the Company in the initial public issue by way of book building method under the SEBI ICDR Regulations. The Equity Shares, if any, allotted *vide* the Offer shall rank in all respects *pari passu* with the existing equity shares of the Company.

Shareholders who wish to participate in the Offer, by selling and/or transferring their Equity Shares through and Offer for Sale, shall intimate their intention to do so to the Company.

The proceeds from the Fresh Issue will be utilised for the purposes that shall be disclosed in the pre-filed draft red herring prospectus to be filed with the Securities and Exchange Board of India (“SEBI”) in connection with the Offer. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to Applicable Laws. The price at which the Equity Shares will be allotted through the Offer, as well as the price band within which bidders in the Offer will be able to put in bids for Equity Shares issued in the Offer shall be determined and finalised by the Company in consultation with the BRLMs to the Offer in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

With respect to the Offer, the Company will be required to file a pre-filed draft red herring prospectus (the “PDRHP”) with the SEBI and the Stock Exchanges, and subsequently file the updated draft red herring prospectus (“UDRHP-I”), the updated draft red herring prospectus-II (“UDRHP-II”), the red herring prospectus (the “RHP”) with the Registrar of Companies, Tamil Nadu and Andaman at Chennai (“RoC”) and thereafter with SEBI, and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”) and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (and together with the PDRHP, UDRHP-I, UDRHP-II and the RHP, the “Offer Documents”), in accordance with the SEBI ICDR Regulations, the Companies Act, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable laws.

The Company will not make an issue of Equity Shares to any of the promoters, or members of the promoter group of the Company in the Offer. However, directors or key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations, the Companies Act, and any other Applicable Laws.

Other than through their participation in the Offer as mentioned above, none of the directors, key managerial personnel, senior management and relatives of directors, key managerial personnel and/or senior management (as defined in the Companies Act and SEBI ICDR Regulations) are concerned or interested in the proposed resolution.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Board recommends this resolution to be passed by the members of the Company as a special resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act.

Item 5

In order to undertake the proposed public issue, the Company will be required to ensure that the articles of association of the Company (the “Articles of Association”) conform to the requirements and directions of relevant stock exchanges prior to filing of the pre-filed draft red herring prospectus with the Securities and Exchange Board of India and the relevant stock exchanges. The board of directors (“Board”) therefore proposes to adopt a new altered Articles of Association that shall conform to the requirements and directions provided by the stock exchanges and the Companies Act, 2013 and the rules made thereunder, as amended (“Companies Act”), and other applicable laws.

Copy of existing Articles of Association and revised set of Articles of Association will be made available for inspection at the registered office of the Company during the working hours of the Company on any working day up to the date of the extra-ordinary general meeting.

Pursuant to the provisions of Section 14(1) of the Companies Act, as applicable, any amendment in Articles of Association requires approval of the members of the company by way of special resolution.

Registered Office:

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The Board recommends the resolution for approval of the members of the Company.

None of the directors, key managerial personnel, senior management and relatives of directors, key managerial personnel and/or senior management (as defined in the Companies Act and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 are concerned or interested in the proposed resolution, except in the ordinary course of business.

FOR GARUDA AEROSPACE LIMITED

Date: February 23, 2026
Place: Chennai

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

Format Board Resolution – To Authorise Body Corporate Shareholders Representative to attend General Meetings.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF (COMPANY NAME) HELD ON (DATE) (DAY) (TIME) AT (VENUE OF THE BOARD MEETING)

REG.: AUTHORIZING COMPANY'S REPRESENTATIVE TO ATTEND GENERAL MEETINGS

“RESOLVED THAT pursuant to the provisions of Section 113 of the Companies Act, 2013, and any other applicable provisions of Companies Act, 2013 read with Rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), Mr/Mrs.(Representative Name), be and is hereby authorized to act as representative of the Company and the above mentioned Representative shall nominate any person to attend in respect of all items of business at all General Meetings of GARUDA AEROSPACE LIMITED or any adjournment thereof as an authorized representative of the Company.”