Eleventh Annual General Meeting Notice

To,

The Shareholders;
Board of Directors; and
Statutory Auditors

NOTICE IS HEREBY GIVEN THAT THE ELEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF GARUDA AEROSPACE LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 18, 2026 AT 12.00 NOON (IST) THROUGH VIDEO CONFERENCE OR OTHER AUDIO-VISUAL MEANS (VC / OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO 1: TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON:

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

"**RESOLVED THAT** the Audited Financial Statements for the year ended 31st March 2026 together with the Auditors Report thereon, and the Report of the Board of Directors for the financial year ended on that date be and are hereby approved and adopted."

ITEM NO.2: TO APPOINT A DIRECTOR IN THE PLACE OF MR. JAYAPRAKASH VISHNU (DIN: 07063540) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT:

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions if any, of the Companies Act, 2013, the approval of the Shareholders of the Company be and is hereby accorded to the reappointment of Mr. Jayaprakash Vishnu (DIN: 07063540) as a Director liable to retire by rotation".

ITEM NO. 3: APPOINTMENT OF M/S. MADHU BALAN & ASSOCIATES, CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO. 011106S) AS THE STATUTORY AUDITORS OF THE COMPANY:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. Madhu Balan & Associates, Chartered Accountants (Firm Registration No. 011106S) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from (2026 - 2027 to 2030 - 2031) the conclusion of the 11th Annual General Meeting (AGM) until the conclusion of the 16th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

SPECIAL BUSINESS:

ITEM NO. 4 TO APPROVE, ISSUE, AND ALLOT 9,94,498 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 ("the 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"), 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 9,94,498 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 57,20,15,359.64 (Indian Rupees Fifty-Seven Crore Twenty Lakh Fifteen Thousand Three Hundred Fifty-Nine 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 was approved by the Board at its meeting held on August 17, 2026.

S. No.	Name of the Proposed Allottee	Subscription Consideration (in INR)	No. of Equity Shares
1	Umasankar Nistala	2,50,05,950.50	43,475
2	Rakesh Pillai	2,50,05,950.50	43,475
3	Jitendra Rana	50,04,066.00	8,700
4	Vimaan Innovators LLP	1,69,99,444.90	29,555
5	AVCF1 LP acting by its general partner Aditum Management GP 1 Ltd	49,99,99,947.74	8,69,293
Total		**57,20,15,359.64**	**9,94,498**

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.

RESOLVED FURTHER THAT the aforesaid Equity shares be allotted in Demat form and credited to the respective beneficiary accounts of the allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things and accept any alteration (s) or amendment(s) or correction(s) or modification(s) as may be stipulated by any relevant authorities while according such approval or consent to the Issue as may be considered necessary, proper or expedient and give effect to such modification(s) and give such directions / instructions as may be necessary to resolve and settle any question, difficulty or doubt that may arise in regard to such offer, Issue, allotment.

RESOLVED FURTHER THAT pursuant to the provision of Section 61 (1) (e) of the Act, the Board of directors of the Company are hereby authorised to cancel the Equity shares which have not been taken by person to whom so offered from the issued capital of the Company.

RESOLVED FURTHER THAT any one of the Directors and the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things, and execute all such deeds, documents and writings, give from time to time such directions as may be necessary, expedient, usual or proper, settle any question or doubt that may arise in relation thereto, and to do all acts, deeds and things in connection therewith and incidental thereto, including authorizing any other person and to delegate any of the powers granted hereunder except as powers that cannot be delegated under the Act and to execute and file necessary forms with the concerned Registrar of Companies, that may be required to give effect to this resolution.

RESOLVED FURTHER THAT any one of the Directors and the Company Secretary and Compliance Officer of the Company be and is hereby severally authorised to certify a copy of the aforementioned resolutions and issue the same."

ITEM NO. 5: TO APPROVE THE BORROWING LIMITS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 179 and 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, each as amended (the "Companies Act"), the enabling provisions of the memorandum of association and the articles of association of the Company, and subject to such other approvals and permissions as may be required, the approval of the shareholders of the Company be and is hereby accorded to borrow from time to time any sum or sums of monies (exclusive of interest and in one or more tranches) on such terms and conditions as may be determined, from any one or more of the Company's bankers and/or from anyone or more other banks, persons, firms, companies/bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity/ entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of listed/unlisted debentures, commercial papers, long/short term loans, suppliers' credit, securitized instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institution, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company, its free reserves and securities premium, that is to say, reserves not set apart for any specific purpose, so that the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of INR 500 Crores (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, anyone of the Directors of the Company be and is 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 duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

ITEM NO. 6: TO APPROVE THE POWER TO CREATE CHARGE ON THE ASSETS OF THE COMPANY:

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

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded by way of special resolution for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favor of financial institutions, banks, and other bodies corporate (hereinafter referred to as the "Lending Institutions") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed at any time the limits approved under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT anyone director of the Company be and is hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

ITEM NO. 7: TO REGULARIZE MS. MAYA SWAMINATHAN SINHA (DIN: 03056226) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"**RESOLVED THAT** pursuant to the recommendation of the board of directors ("Board") and in compliance with Sections 149, 150 and 152 read with Schedule IV, Section 161 and the other applicable provisions of the Companies Act, 2013, (including any amendments, modifications or re-enactment thereof for the time being in force) including the rules made thereunder, as amended ("Companies Act"), regulations 16, 17 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and other applicable provisions of law, if any, and pursuant to the provisions of the articles of association, Ms. Maya Swaminathan Sinha (DIN: 03056226) (Independent Director Registration: IDDB-DI-202002-015993) who has provided her consent in writing to act as an independent director of the Company and possesses relevant expertise and experience and who has submitted a declaration in writing that she meets the criteria for appointment as an independent director under the Companies Act and the SEBI Listing Regulations, is eligible for appointment, be and is hereby appointed as an independent director on the Board, who shall hold office for Three consecutive years commencing from August 20, 2026 up to August 19, 2029, and shall not be liable to retire by rotation and shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated August 21, 2026 issued to Mrs. Maya Swaminathan Sinha, (DIN: 03056226) as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the Company do note the consent letter in the form DIR-2 received from Ms. Maya Swaminathan Sinha, (DIN: 03056226) providing her consent to act as an independent director of the Company, the disclosure of interest under Section 184 in the Form MBP-1 and the certificate issued by the Indian Institute of Corporate Affairs, in compliance with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, received from Mrs. Maya Swaminathan Sinha, (DIN: 03056226) providing her consent and eligibility to act as an independent director of the Company.

RESOLVED FURTHER THAT the Company does note the declaration in writing from in Form No. DIR-8 confirming that she is not disqualified under Section 164 of the Companies Act from acting as a director of the Company.

RESOLVED FURTHER THAT the terms of appointment of independent directors in terms of the provisions of the Companies Act, 2013, a draft of which was circulated to the Board, be and are hereby approved and recorded.

RESOLVED FURTHER THAT any one of the Director or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all the acts, deeds and things which are necessary to the appointment of Ms. Maya Swaminathan Sinha, (DIN: 03056226) as an independent director of the Company.

RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company secretary and compliance officer of the company whenever required."

By Order of the Board
For Garuda Aerospace Limited

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

Date: August 20, 2026
Place: Chennai

NOTES:

1. Pursuant to General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being 3/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs, (collectively referred to as MCA Circulars) and such other applicable circulars issued by MCA and Securities and Exchange Board of India (SEBI) (the Circulars), the Company is convening the 11th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

2. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM 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 this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts in respect of all the special business mentioned in Notice is annexed hereto. The particulars of Mr. Jayaprakash Vishnu, Director proposed to be reappointed as Director and Ms. Maya Swaminathan Sinha, proposed to be regularised as an Additional Director, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 are annexed hereto.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. In the case of joint holders, the vote of the first holder who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders.

6. The physical copies of notice of 11th Annual General Meeting and the Annual Report 2025- 26 shall be open for inspection at the Registered Office of the Company during business hours between 11.00 a.m. to 1.00 p.m. except on holidays, upto the date of the Annual General Meeting.

7. The Members can join the AGM through VC/OAVM either 15 minutes prior to the commencement of the meeting (or) within 15 minutes from the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the live proceedings on KFin Technologies Limited e-voting website at emeetings.kfintech.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 50 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairmen of the Audit Committee of Directors, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. Members who have not yet registered their e-mail addresses and mobile numbers are requested to update the said details in the records of the relevant depositories (National Securities Depository Limited/ Central Depository Services (India) Limited) through their depository participants (Or) may contact the Registrar and Share Transfer Agent, Mr Aswini Kumar Panda, Manager, KFin Tech Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032, e-mail: einward.ris@kfintech.com. for receiving any documents/ communication from the Company.

9. Members whose shareholding is in electronic mode are requested to notify change in address, if any, and update bank account details to their respective depository participant(s).

10. The Notice of AGM and the Annual Report for the financial year 2025-26 will be available on the Company's website https://www.garudaaerospace.com/.

11. In compliance with the aforesaid MCA circulars the Notice of the AGM along with the Annual Report for the financial year 2025-26 inter-alia indicating the process and manner of remote e-voting/evoting during the meeting is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

12. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding (as per Section 170 of the Act), the Register of Contracts or Arrangements in which the Directors are interested (as per Section 189 of the Act), and other relevant documents referred to in the Notice, may inspect the same, electronically from the date of circulation of this Notice up to the date of the AGM. Members may send their requests to cs@garudaaerospace.com from their registered

email addresses mentioning their name, Folio numbers/DP ID and Client ID.

13. Corporate members are requested to provide a duly certified copy of the board resolution/ power of attorney/Authority Letter on or before September 14, 2026 (Monday) authorizing their representatives for the purpose of voting through remote e-voting or to participate and vote in the meeting through VC/ OAVM. Corporate members can also upload their Board Resolution/Power of Attorney/Authority Letter by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-voting" tab in their login.
14. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
15. The board has appointed Priya Rajagopalan (COP 28194, Membership No. A67800), partner of M/s. PRIYA R & ASSOCIATES (Firm Regn No. S2025TN1036000) Practising Company Secretaries, as the Scrutinizer to Scrutinize the e-Voting process in a fair and transparent manner.
16. The Scrutiniser shall, immediately after the conclusion of voting at annual general meeting, unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall, within 2 working days of conclusion of the meeting, submit his report to the Chairman/ Managing Director of the Company.
17. The voting results of the Annual General Meeting will be declared and communicated to the Stock Exchanges and would also be displayed on the Company's website at https://www.garudaaerospace.com/.

Voting

Members holding shares either in physical or dematerialized mode, as on cut-off date, i.e. September 11, 2026, may cast their votes electronically. The e-voting period commences on Tuesday, September 15, 2026 (9:00 a.m. IST) and ends on Thursday, September 17, 2026 (5:00 p.m. IST). The e-voting module will be disabled thereafter. Members will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. September 11, 2026. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

The facility for voting will also be made available during the AGM. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

Any person holding shares in physical mode or a person, who acquires shares and becomes a member of the Company after the Notice is sent and holding shares as on the cut-off date, i.e. September 11, 2026, may obtain the login ID and password by sending a request to einward.ris@kfintech.com. However, if he / she is already registered with KFin for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote.

In compliance with the Circulars, the Integrated Annual Report for 2025-26, the Notice of the 11th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s) (DP). A letter providing the web-link for accessing the Integrated Annual report, including the exact path, will be sent to those members who have not registered their email address with the Company.

We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses, are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com, to receive copies of the Integrated Annual Report 2025-26 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update bank account details for the receipt of dividend.

Scrutinizer Report

The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 7 days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be displayed on the Company's website, www.garudaaerospace.com.

By Order of the Board
For Garuda Aerospace Limited

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

Date: August 20, 2026
Place: Chennai

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

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

ITEM 3:

The Members of the Company at the AGM held on November 30, 2021 had approved the re-appointment of M/s. S R B R & Associates LLP, Chartered Accountants (Firm Registration No. 004997S/S200051), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 11th AGM. They will complete their two consecutive terms as Statutory Auditors of the Company on conclusion of this AGM.

Pursuant to which, the Board of Directors of the Company (the Board), at its meeting held on August 17, 2026, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. Madhu Balan & Associates, Chartered Accountants (Firm Registration No. 011106S), as Statutory Auditors of the Company in place of M/s. S R B R & Associates LLP.

The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 11th AGM till the conclusion of the 16th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

M/s. Madhu Balan & Associates, Chartered Accountants, is a professionally managed firm offering a comprehensive range of assurance, taxation, advisory, and compliance services to businesses, institutions, trusts, and individuals. The firm is committed to providing practical, value-driven, and timely professional solutions while upholding the highest standards of integrity, independence, and professional excellence. With a team of six experienced partners and offices strategically located in three major cities, the firm combines technical expertise with industry knowledge to serve clients across diverse sectors. Our professionals possess extensive experience in audit, taxation, GST, corporate laws, financial consulting, and regulatory compliance, enabling us to provide integrated solutions tailored to the specific needs of our clients.

After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., M/s. Madhu Balan & Associates, has been recommended to be appointed as the Statutory Auditors of the Company.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. Madhu Balan & Associates and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Madhu Balan & Associates, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 3 for the approval of Members.

ITEM 4:

The Board of directors of the company on its meeting dated August 17, 2026 had approved the proposal for raising funds up to INR 57,20,15,359.64 (Indian Rupees Fifty-Seven Crore Twenty Lakh Fifteen Thousand Three Hundred Fifty-Nine and Sixty-Four Paise Only) by way of issue of Equity shares on Private Placement basis to the following proposed allottees:

S. No.	Name of the Proposed Allottee	Subscription Consideration (in INR)	No. of Equity Shares
1	Umasankar Nistala	2,50,05,950.50	43,475
2	Rakesh Pillai	2,50,05,950.50	43,475
3	Jitendra Rana	50,04,066.00	8,700
4	Vimaan Innovators LLP	1,69,99,444.90	29,555
5	AVCF1 LP acting by its general partner Aditum Management GP 1 Ltd	49,99,99,947.74	8,69,293
	Total	**57,20,15,359.64**	**9,94,498**

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 justification for arriving at the price including premium is provided as follows: According to the valuation report issued by registered valuer, i.e. Mr. Bhavesh Mansukhbhai Rathod, having registration no. (Reg No: IBBI/RV/06/2019/10708) dated 24th June, 2026, the fair market value of the Company's share as on 31st May, 2026 (Relevant date) is INR. 575.18/-.

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 57,20,15,359.64 (Indian Rupees Fifty-Seven Crore Twenty Lakh Fifteen Thousand Three Hundred Fifty-Nine and Sixty-Four Paise Only)
	Total number of Securities to be issued;	9,94,498 (Nine Lakh Ninety-Four Thousand Four Hundred Ninety-Eight) fully paid-up Equity Shares
	Nominal value of Each securities	INR 2 (Indian Rupees Two only)
	Premium value of each securities	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 business growth, meeting the Working capital, and Repayment of Loan, if any.
3.	Amount which the company intends to raise by way of such securities	INR 57,20,15,359.64 (Indian Rupees Fifty-Seven Crore Twenty Lakh Fifteen Thousand Three Hundred Fifty-Nine and Sixty-Four Paise Only)
4.	The class or classes of persons to whom the allotment is proposed to be made	Body Corporate, Individuals and AIF
5.	Kinds of securities offered and the Price at which the shares are proposed to be issued	9,94,498 (Nine Lakh Ninety-Four Thousand Four Hundred Ninety-Eight) fully paid-up Equity Shares shall be allotted at 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).
6.	Name and address of valuer who performed valuation	Mr. Bhavesh Mansukhbhai Rathod, Registered Valuer – SFA, 12D, White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066. (Reg No: IBBI/RV/06/2019/10708).
7.	Basis on which the price has been arrived at along with report of the registered valuer and relevant date with reference to which the price has been arrived at;	The valuation has been computed using the Discounted Cash Flow Method based on the next 5 (Five) years projections of the Company. Valuation signing date 24th June, 2026 based on Relevant Date i.e. 31st May, 2026.
8.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	Not applicable.
9.	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities	Equity shares: Ranking pari passu with the existing equity shares. The proposed time for which the private placement offer letter cum application form shall be valid, is 20 (Twenty Days) days from the date of the private placement offer letter cum application form or such other number of days at the discretion of the Board, which may fix or extend as the case may be. This offer may be issued in one or more tranches. Object of the Issue: As per Point No. 2 above None of the Directors, promoters or Key Managerial Personnel of the Company are subscribing to the Subscription Securities. No assets of the Company are charged under this offer.

S. No	Subject	Particulars
10.	Intention of promoters, directors or key managerial personnel to subscribe to the offer;	None of the Directors, promoters or Key Managerial Personnel of the Company are subscribing to the Subscription Securities.
11.	The change in control, if any, in the company that would occur consequent to the preferential offer;	No change in control.
12.	The names of the proposed allottee and the percentage of post preferential 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
13.	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;	Number of Persons: 4 No of Equity Shares: 525 Equity - Issue Price - Rs. 1,78,758/- having a Face Value of Rs. 10/- each and with a Premium of Rs. 1,78,748/-.
14.	Nature of shares i.e. cumulative or non – cumulative, non-, participating or non - participating, convertible or non-convertible.	Equity Shares
15.	Manner of issue of shares	Private Placement
16.	Terms of issue, including terms and rate of dividend on each share.	Not Applicable
17.	Manner and modes of redemption.	Not applicable.
18.	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 5,31,30,278.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Special Resolution set out at Item No. 4 for the approval of Members.

Item No. 5 & 6

Pursuant to Section 180(1)(c), the Company shall borrow funds, where the money to be borrowed, together with the money already borrowed by the Company exceed the aggregate of its paid-up share capital, free reserves and securities premium, such borrowing only with the prior approval of the shareholders of the Company.

Further the Company had obtained shareholders approval vide special resolution on March 11, 2026 upto Rs. 300 Crores, however the Company intends to increase the limit upto Rs. 500 crores. Pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, and the rules thereunder, each as amended, the approval of the shareholders of the Company is required to increase the borrowing limit of the Company.

Further as per Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company without the prior approval of the shareholders by way of a special resolution.

To enable the Company to secure such borrowings by creating charges or encumbrances on the assets, including by way of mortgage or hypothecation of the whole or substantially the whole of the undertaking(s) of the Company, the consent of the shareholders is sought under Section 180(1)(a) of the Act.

The Board recommends the resolution set out in Item No. 5 & 6 of the Notice for the approval of the members as a Special Resolution.

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

Item 7

The shareholders are informed that, based on the recommendation of the Nomination and Remuneration Committee, the Board of Director has appointed Mrs. Maya Swaminathan Sinha (DIN: 03056226) as an Additional Director (Non-Executive and Independent) vide circular resolution on August 20, 2026 for a term of 03 (Three) consecutive years with effect from August 20, 2026.

The Company has received the consent letter in the Form DIR-2 furnished by Mrs. Maya Swaminathan Sinha (DIN: 03056226) providing her consent to act as an independent director of the Company and the declaration and the undertakings in the Form DIR-8 be furnished by them confirming that they are not disqualified under Section 164 of the Companies Act from acting as a director of the Company.

The Company has also received a declaration from Mrs. Maya Swaminathan Sinha (DIN: 03056226) that she met the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, Mrs. Maya Swaminathan Sinha (DIN: 03056226) fulfills the conditions specified in the Act and she is independent of the management.

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, the approval of the shareholders of the Company is required to appoint an independent director.

The Board recommends the special resolution set out in item no 7 of the Notice for your approval

Except Mrs. Maya Swaminathan Sinha (DIN: 03056226) being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in these resolutions.

- As stipulated under Secretarial Standard-2, brief profile of Mrs. Maya Swaminathan Sinha and Mr. Jayaprakash Vishnu is provided in table below:

Name of the Director	Jayaprakash Vishnu	Maya Swaminathan Sinha
DIN	07063540	DIN: 03056226
Age	32 years	67 Years
Nationality	Indian	Indian
Qualification	Ph.D. Mechanical Engineering	B A (Honours) in Economics and Mathematics
Experience	More than a decade experience in Microbial fuel cells and renewable energy systems	She served has IRS officer for 26 years. After a career spanning over 28 years as a bureaucrat (an IRS officer of 1981 batch), she took VRS and commenced her journey as an entrepreneur in 2010. She is also the Founder Director of CMC Skills Private Limited, which is engaged in designing and implementing Skill Development projects for underprivileged youth, They have trained around 13,000 youth in the past 10 years and placed about 8000 of them. As a member of the IRS,she has functioned at various levels of the Income Tax Department,,specialising in the Investigation Wing where she has worked as Deputy Director and Additional Director in the cities of New Delhi and Mumbai. She has spent 7 years on deputation to Govt of India where she spent 3 years as the Commissioner of Khadi and Village Industries Commission(KVIC),an organisation engaged in promoting employment through rural entrepreneurship.
Terms and Conditions of Appointment	Non Executive and Non Independent and shall be retire by rotation	Appointment as an Independent Director for a period of 03 (three) years and shall not be eligible to retire by rotation
Remuneration last drawn (FY 2025-2026)	Nil	Not Applicable
Remuneration proposed to be paid	Nil	Sitting fees will be paid to Mrs. Maya Swaminathan Sinha as approved by the Board.
Date of first appointment on the Board	November 05, 2026	August 20, 2026

Shareholding in the Company	43,000	NIL
Relationship with other director and other KMP	Brother of Mr. Agnishwar	NIL
Number of meetings attended during the financial year 2025-2026 and till the date of Notice of this EGM	NIL	NIL
Other Directorships, Membership/Chairman of Committees of other Boards	Directorship – NIL Membership of Committees of other Boards – NIL Chairperson of Committees of other Boards – NIL	Directorship – 16 Membership of Committees of other Boards – 9 Chairperson of Committees of other Boards –5
Listed Company Directorships, Membership/Chairman of Committees	NIL	4
Resignation from Listed Entities in past three years	NIL	2
Justification for choosing the appointees for appointment as Independent Directors	-	The appointee's extensive experience in public administration, investigation, governance, entrepreneurship and skill development, coupled with her experience in senior positions in the Government of India, makes her well-suited for appointment as an Independent Director. Her diverse expertise and professional experience will provide valuable insights to the Board and contribute to effective governance, independent oversight and informed decision-making.

By Order of the Board
For Garuda Aerospace Limited

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

Date: August 20, 2026
Place: Chennai

TABLE – 1		
S No	Proposed Allottee	Percentage of post Private placement offer capital (on diluted basis)
1.	Umasankar Nistala	0.08
2.	Rakesh Pillai	0.08
3.	Jitendra Rana	0.02
4.	Vimaan Innovators LLP	0.06
5.	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	75.47
	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	75.47
B	**Non-Promoter's Holding:**				
1	Institutional Investors	11,73,040	2.25	20,42,333	3.84
2	**Non-Institution:**				
	Private Bodies Corporate	39,15,241	7.51	39,44,796	7.42
	Directors and Relatives	-	-	-	-
	Individuals	66,87,217	12.83	66,87,217	12.59
	Others (including NRI, TRUST & HUF)	2,62,692	0.50	3,58,342	0.67
	Sub Total (B)	**1,20,38,190**	**23.09**	**1,30,32,688**	**24.53**
	Total (A+B)	**5,21,35,780**	**100.00**	**5,31,30,278**	**100.00**

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 THE COMPANY (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."