Correspondence Office:
406, 4th Floor, Solaris One,
N. S. Phadke Marg, Andheri (E),
Mumbai - 400069
T: +91-22-6140 8000

Delhi Office:
910/19, Suryakiran,
Kasturba Gandhi Marg,
New Delhi – 110 001
T: +011-68172100

Registered Office:
C-11, Sector-65,
Gautam Buddha Nagar,
Noida, UP-201301
T: +91-120-6757000
E: avaadaelectro@avaada.com

To,
The members,
Avaada Electro Limited

NOTICE

SHORTER NOTICE is hereby given that the 6/2025-26 extra ordinary general meeting ('EoGM') of the members of Avaada Electro Limited will be held on Monday, October 13, 2025 at 10:35 p.m. at 406, 4th Floor, Solaris One, N. S. Phadke Marg, Andheri (East), Mumbai–400069, Maharashtra, India to transact the following special business:

To approve grant of right of conversion of incremental credit facilities (i.e. principal as well as unpaid interest thereon and other outstanding amounts) to be availed from State Bank of India into such number of fully paid-up equity shares of the Company at value to be determined in conformity with Applicable Law, in the manner provided under applicable law at the time of conversion of outstanding loan:

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

"**RESOLVED THAT** in accordance with the provisions of section 62(3) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the shareholders be and is hereby accorded to the Board of Directors of the Company for availing incremental credit facilities aggregating to INR 675,00,00,000/- (Indian Rupees Six Hundred and Seventy Five Crores only) (the "**Working Capital Facilities**"), comprising of the following facilities:

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Facility Description	**Sanctioned limit (INR in crores)**	**Purpose of the Facility**
Ad-Hoc Working Capital Limit	675	To meet working capital requirement of 5 GW module line facility at Butibori, Nagpur in the State of Maharashtra One way interchangeability from Ad-hoc FBWC to Ad-hoc LC limit
FBWC limit	(228)	
Letter of Credit Limit (Inland/Import)	(447)	
Total Limit	**675**	

from State Bank of India (the "**Lender(s)**") (which term shall include their successors, assigns, novatees and/or transferees) for meeting the working capital requirements of the 5GW module line facility at Butibori, Nagpur in the State of Maharashtra upon such terms and conditions as may be agreed to by the Board of Directors on behalf of the Company on the one hand and Lender(s) on the other hand and such terms and conditions to provide, inter alia an option to the Lender(s) to convert their outstanding amounts in relation to the Working Capital Facilities into fully paid-up equity shares of the Company at par or fair value, whichever is lower, as per the applicable laws (hereinafter referred to as the "**Lender(s)' right of Conversion**").

RESOLVED FURTHER THAT such Lender(s)' right of Conversion to be exercised by the Lender(s) on one or more occasions upon occurrence of an Event of Default (howsoever defined under the Financing Documents) at any time until any amount is outstanding to the Lender(s) in relation to the Working Capital Facilities.

RESOLVED FURTHER THAT the Board of Directors of the Company are irrevocably and unconditionally empowered and authorized to:

i. Agree upon the terms and conditions of the Lender(s)' right of Conversion; and

ii. Take all such action so as to enable the Lender(s) to exercise their options, rights and privileges under the Lender's right of Conversion to the satisfaction of the Lender(s) and the Company shall issue and allot the requisite number of fully paid- up equity

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shares of the Company to the Lender(s) upon occurrence of an Event of Default as aforesaid."

By order of the Board of Directors
For Avaada Electro Limited

Surendra Gupta
Digitally signed by Surendra Gupta
Date: 2025.10.13 22:28:55 +05'30'

Date: October 13, 2025
Place: Mumbai

Surendra Gupta
Company Secretary
Membership No: F13300

NOTES:

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and a proxy need not be a member of the company. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting.

2. In case of corporate shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Act for such representation may please be forwarded to the Company.

3. The Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013, with regard to the resolutions mentioned under Item No.1 to 4 above is enclosed.

4. Members and/or proxies, desirous of attending the meeting, must bring the Attendance Slip (enclosed herewith) to the meeting duly completed and signed, and hand over the same at the venue entrance.

5. All documents referred to in the Notice requiring member's approval, and such statutory records and registers, as are required to be kept for inspection under the Companies Act, 2013, shall be available for inspection by the members at the Registered Office of the Company during business hours and shall be accessible to the person attending the meeting or the same can be availed by writing an email to avaadaelectro@avaada.com.

6. A route map showing directions to reach the venue of the 06/2025-26 extra ordinary general meeting of the Company is given at the end of this notice.

AVAADA ELECTRO LIMITED
CIN: U31905UP2021PLC145680

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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Company intends to enter into a facility agreement with the State Bank of India (the "**Lender(s)**") (which shall include their successors, assigns, novatees and/or transferees) for availing incremental working capital facilities aggregating up to INR 675,00,00,000/- (Indian Rupees Six Hundred and Seventy Five Crores only) (the "**Working Capital Facilities**"), comprising of the following commitments and limits:

Facility Description	**Sanctioned limit (INR in crores)**	**Purpose of the Facility**
Ad-Hoc Working Capital Limit	675	To meet working capital requirement of 5GW module line facility at Butibori, Nagpur in the State of Maharashtra. One way interchangeability from Ad-hoc FBWC to Ad-hoc LC limit
FBWC limit	(228)	
Letter of Credit Limit (Inland/Import)	(447)	
Total Limit	**675**	

from the Lender(s) for meeting the working capital requirements of the 5GW module line facility at Butibori, Nagpur in the State of Maharashtra on such terms and conditions as set out in the sanction letter issued by the Lender(s) bearing ref no. PFCND/2025-26/81 and PFCND/2025-26/133 dated July 31, 2025 and October 4, 2025 respectively, as may be modified from time to time.

As per the provisions of Section 62(3) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the shareholders in a general meeting, accept terms of any financial facility containing an option by which the Lender(s) can convert their outstanding loans into equity. Hence, the Directors recommend this resolution to be passed as a special resolution for the approval of shareholders.

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

Pursuant to provisions of Section 102 of the Companies Act, 2013, none of the Directors or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in these resolutions, except to the extent of the Options that may be offered to them under the Scheme.

In light of above, you are requested to accord your approval to the special resolution as set out in agenda item no. 1 of the accompanying notice.

By order of the Board of Directors
For Avaada Electro Limited

Surendra Gupta
Digitally signed by Surendra Gupta
Date: 2025.10.13 22:29:36 +05'30'

Date: October 13, 2025
Place: Mumbai

Surendra Gupta
Company Secretary
Membership No: F13300

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ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

6/2025-2026 extra ordinary general meeting

Monday, October 13, 2025 at 10:35 p.m.

Name of the Member(s)	
Registered address	
E-mail id	
Folio No./DP ID-client ID	
No. of Shares	

I/We certify that I/We am/are the registered Member(s)/Proxy for the registered Member(s) of the Company.

I/We hereby record my/our presence at the 6/2025-2026 extra ordinary general meeting of the Company to be held at 406, 4th Floor, Solaris One, N. S. Phadke Marg, Andheri (East), Mumbai - 400069 on Monday, October 13, 2025 at 10:35 p.m.

Member's/Proxy Signature

Note: Please complete this slip and hand it over at the entrance of the Meeting venue.

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FORM NO. MGT-11
PROXY FORM
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Management and Administration Rules, 2014]

CIN	U31905UP2021PLC145680
Name of the Company	Avaada Electro Limited
Registered Office	C-11, Sector-65, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301
Name of the member(s)	
Registered Address	
E-mail id	
Folio No./DP ID-client ID	

I/We, being the member(s) of …………… shares of the above named Company, hereby appoint:

1.	Name	Address Signature: or failing him
2.	Name	Address Signature: or failing him
3.	Name	Address Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6/2025-2026 extra ordinary general meeting of the Company to be held at 406, 4th Floor, Solaris One, N. S. Phadke Marg, Andheri (East), Mumbai - 400069 on Monday, October 13, 2025 at 10:35 p.m. and at any adjournment thereof in respect of such resolution as is indicated below:

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Sr. No. of resolution	Particulars	For	Against
Special business			
1.	To approve grant of right of conversion of incremental credit facilities (i.e. principal as well as unpaid interest thereon and other outstanding amounts) to be availed from State Bank of India into such number of fully paid-up equity shares of the Company at value to be determined in conformity with Applicable Law, in the manner provided under applicable law at the time of conversion of outstanding loan		

Signed this …………………… day of …………………… 2025

Affix Revenue Stamp

…………………………….. ………………………………….

Signature of shareholder holder(s) **Signature of Proxy**

Notes:

This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.

Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

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Route map and prominent land mark for easy location for venue of the 06/2025-26 extra ordinary general meeting of the Company

Date: Monday, October 13, 2025
Time: 10:35 p.m.
Venue: 406, 4th Floor, Solaris One, N.S. Phadke Marg, Andheri (East), Mumbai – 400069

From Chhatrapati Shivaji Maharaj International Airport to said venue- Solaris One