AVAADA ELECTRO LIMITED
(Formerly 'Avaada Electro Private Limited')
CIN: U31905UP2021PLC145680

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To,
The members,
Avaada Electro Limited

NOTICE

SHORTER NOTICE is hereby given that the 7/2025-26 extra ordinary general meeting of the members of Avaada Electro Limited (Formerly 'Avaada Electro Private Limited') will be held on Wednesday, October 15, 2025 at 11:30 a.m. at 406, 4th Floor, Solaris One, N. S. Phadke Marg, Andheri (East), Mumbai–400069, Maharashtra, India to transact the following special business:

1. To consider and approve appointment of Mr. Rajnish Kumar (DIN: 05328267) as an Independent Director of the Company:

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 149, 150, 152, 161 read with Schedule IV and all applicable provisions, if any, of the Companies Act, 2013 along with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof ("the Companies Act"), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and other applicable provisions thereof, if any and pursuant to the recommendation of the Board of Directors of the Company, Mr. Rajnish Kumar (DIN: 05328267), who has submitted his consent to act as an Independent Director of the Company and made a declaration that he meets the criteria for appointment as an Independent Director under the Companies Act and the SEBI Listing Regulations, and is eligible for appointment be and is hereby appointed as an Independent Director on the Board of Directors of the Company (the "Board" or "Board of Directors"), who shall hold office for a term of three (3) years commencing on October 15, 2025 and shall not be liable to retire by rotation and shall be entitled to receive reimbursement of expenses for participation in the Board and other meetings, sitting fees for attending meetings of the Board or any committees thereof as may be decided by the Board and

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fixed profit related commission of Rs. 50,00,000 (Rupees Fifty Lakhs only) per annum as detailed in the letter of appointment dated October 15, 2025 issued to Mr. Rajnish Kumar, and as may be determined by the Board from time to time;

RESOLVED FURTHER THAT the declaration in writing from Mr. Rajnish Kumar in prescribed Form No.DIR-8 confirming that he is not disqualified under Section 164 of the Companies Act, from acting as a Director of the Company and consent letter in the prescribed Form No. DIR -2 providing his consent to act as an Independent Director of the Company have been received;

RESOLVED FURTHER THAT the terms of appointment of Mr. Rajnish Kumar as an Independent Director pursuant to the provisions of the Companies Act, a draft of such terms of appointment as detailed in the Explanatory Statement be and are hereby approved and recorded;

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary for the appointment of Mr. Rajnish Kumar as an Independent Director of the Company, including filing of the necessary forms with the Registrar of Companies/ the Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution;

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company are severally authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

2. To consider and approve appointment of Ms. Diana Miller (DIN: 11230867) as an Independent Director of the Company:

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

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"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 , 161 read with Schedule IV and all applicable provisions, if any, of the Companies Act, 2013 along with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof ("the Companies Act"), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and other applicable provisions thereof, if any and applicable FEMA Regulations and pursuant to the recommendation of the Board of Directors of the Company, Ms. Diana Miller (DIN: 11230867) who has submitted her consent to act as an Independent Director of the Company and made a declaration that she meets the criteria for appointment as an Independent Director under the Companies Act and the SEBI Listing Regulations, and is eligible for appointment be and is hereby appointed as an Independent Director on the Board of Directors of the Company (the "Board" or "Board of Directors"), who shall hold office for a term of 3 (three) years commencing on October 15, 2025 and shall not be liable to retire by rotation and shall be entitled to receive reimbursement of expenses for participation in the Board and other meetings, sitting fees for attending meetings of the Board or any committees thereof as may be decided by the Board and fixed profit related commission of Rs. 50,00,000 (Rupees Fifty Lakhs only) per annum as detailed in the letter of appointment dated October 15, 2025 issued to Ms. Diana Miller, and as may be determined by the Board from time to time;

RESOLVED FURTHER THAT the declaration in writing from Ms. Diana Miller in prescribed Form No.DIR-8 confirming that she is not disqualified under Section 164 of the Companies Act, 2013 from acting as a Director of the Company and consent letter in the prescribed Form No. DIR -2 providing her consent to act as an Independent Director of the Company have been received;

RESOLVED FURTHER THAT the terms of appointment of Ms. Diana Miller as an Independent Director pursuant to the provisions of the Companies Act, 2013 a draft of such terms of appointment as detailed in the explanatory statement be and are hereby approved and recorded;

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RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary for the appointment of Ms. Diana Miller as an Independent Director of the Company, including filing of the necessary forms with the Registrar of Companies/Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution;

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company are severally authorised to certify the true copy of the aforesaid resolution which may be forwarded to any concerned authorities for necessary action."

3. To consider and approve appointment of Mr. Subhash Kamath (DIN: 01731923) as an Independent Director of the Company:

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

"**RESOLVED THAT** pursuant to the recommendation of the Board of Directors of the Company and pursuant to the provisions of Sections 149, 150, 152, 161 read with Schedule IV and all applicable provisions, if any, of the Companies Act, 2013 along with the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof ("the Companies Act"), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), and other applicable provisions thereof, if any, Mr. Subhash Kamath (DIN: 01731923) who has submitted his consent to act as an Independent Director of the Company and made a declaration that he meets the criteria for appointment as an Independent Director under the Companies Act , 2013 and the SEBI Listing Regulations, and is eligible for appointment be and is hereby appointed as an Independent Director on the Board of Directors of the Company (the "Board" or "Board of Directors"), who shall hold office for a term of 3 (three) years commencing on October 15, 2025 and shall not be liable to retire by rotation and shall be entitled to receive reimbursement of expenses for participation in the Board and other meetings, sitting fees for attending meetings of the Board or any committees thereof

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as may be decided by the Board and fixed profit related commission of Rs. 50,00,000 (Rupees Fifty Lakhs only) per annum as detailed in the letter of appointment dated October 15, 2025 issued to Mr. Subhash Kamath, and as may be determined by the Board from time to time;

RESOLVED FURTHER THAT the declaration in writing from Mr. Subhash Kamath in prescribed Form No.DIR-8 confirming that he is not disqualified under Section 164 of the Companies Act from acting as a Director of the Company and consent letter in the prescribed Form No. DIR -2 providing his consent to act as an Independent Director of the Company have been received;

RESOLVED FURTHER THAT the terms of appointment of Mr. Subhash Kamath as an Independent Director pursuant to the provisions of the Companies Act, 2013, a draft of such terms of appointment as detailed in the explanatory statement be and are hereby approved and recorded;

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary for the appointment of Mr. Subhash Kamath as an Independent Director of the Company, including filing of the necessary forms with the Registrar of Companies/Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution;

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company are severally authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

4. To confirm the terms of appointment of Mrs. Sindoor Mittal (DIN: 00292184) as Non Executive Director and Vice Chairperson of the Company:

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

"RESOLVED THAT Mrs. Sindoor Mittal (DIN: 00292184), who was appointed as an Additional Non-Independent Non-Executive Director and Vice Chairperson of the Company with effect from September 6, 2025, by the Board of Directors through a circular resolution passed on the said date in accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act"), and who was subsequently appointed as a Non-Independent Non-Executive Director and Vice Chairperson at the annual general meeting held on September 22, 2025, shall, in terms of Section 152(6) of the Act, be a Director liable to retire by rotation effective from September 06, 2025;

RESOLVED FURTHER THAT Mrs. Sindoor Mittal shall neither draw any remuneration nor she shall be entitled to any commission or sitting fees for attending the meetings of the Board or any committee meetings thereof;

RESOLVED FURTHER THAT the Directors and Company Secretary of the Company be and are hereby severally authorised to do all the acts, deeds and things which are necessary to give effect to the said resolution."

5. To consider and approve the revision in the terms of remuneration of Mr. Vinoo George (DIN:00993702) as the Whole-time Director of the Company in case of inadequacy of profits:

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

"RESOLVED THAT in partial modification of earlier resolution passed by the members at the extra ordinary general meeting held on September 10, 2025 ('EGM') (when the Company was a Private Limited Company), approving the appointment and the terms and conditions including remuneration of Mr. Vinoo George (DIN: 00993702) as a Whole-time Director of the Company for a period of three (3) years with

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effect from September 10, 2025 to September 09, 2028 and pursuant to the provisions of Sections 196, 197, 198 , 200 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Companies Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, all applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force), provisions of the Articles of Association of the Company, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions, the approval of the members of the Company be and is hereby accorded to revise the terms of remuneration of Mr. Vinoo George such that where in any financial year during the currency of the tenure of Mr. Vinoo George, the Company has no profits or its profits are inadequate, the Company may pay him the remuneration as approved by the members in the said EGM as the minimum remuneration by way of salary and perquisites specified in the said EGM, and any other allowances, benefits as a Whole Time Director as per policy of the Company, for a period not exceeding 3 (three) years or such other period as may be statutorily permitted, and the same will be deemed to be in terms of Section 197 and Part II Section II of Schedule V of the Companies Act, subject to any approvals (if required) and all other terms and conditions of appointment and remuneration of Mr. Vinoo George, as the Whole-time Director of the Company as approved by the members in the said EGM, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective;

RESOLVED FURTHER THAT pursuant to section 196 and all other applicable provisions of the Companies Act, approval of the members be and is hereby accorded, for the appointment of Mr. Vinoo George (DIN: 00993702) as a Whole Time Director of the Company, as he would be attaining the age of 70 years on December 12, 2025;

RESOLVED FURTHER THAT subject to the relevant provisions of Section 197 and all the other applicable provisions, if any, of the Companies Act and Rules made there under (including any statutory modification(s) or any re-enactment thereof for the time being in force), the Board of Directors (including any Committee thereof) be and

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is hereby authorized to vary or increase the remuneration payable to Mr. Vinoo George from time to time to the extent the Board or Committee may deem fit, notwithstanding that it exceeds five percent of the net profits of the Company in accordance with Sections 197 and 198 of the Companies Act including any statutory modification(s) or re-enactment(s) thereof;

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient;

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company are severally authorised to certify the true copy of the aforesaid resolutions which may be forwarded to any concerned authorities for necessary action."

By order of the Board of Directors
For Avaada Electro Limited

Surendra Gupta
Digitally signed by Surendra Gupta
Date: 2025.10.15 11:14:29 +05'30'

Surendra Gupta
Company Secretary
Membership No: F13300

Date: October 15, 2025
Place: Mumbai

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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 5 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. This meeting is being called at a shorter notice than the statutory required minimum of 21 clear days. Pursuant to the provisions of Section 101 of the Companies Act, 2013, a general meeting other than AGM may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five per cent. of the members entitled to vote thereat. The members have accordingly given their consents to hold the meeting at a shorter notice.

7. A route map showing directions to reach the venue of the 07/2025-26 extra ordinary general meeting of the Company is given at the end of this notice.

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EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013:

Item Nos. 1 to 3:

Your Board has recommended appointment of Mr. Rajnish Kumar, Ms. Diana Miller and Mr. Subhash Kamath as the Additional Directors (Non-Executive and Independent) of the Company with effect from October 14, 2025, pursuant to Section 161(1) of the Companies Act, 2013 ("the Companies Act") and as per the Articles of Association of the Company.

In terms of Regulation 17 of the SEBI Listing Regulations, the Company needs to appoint the Independent Directors on its Board of Directors to ensure compliance with the provisions of the Companies Act as amended and the Corporate Governance requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended and all other applicable law prior to filing of the pre-filed draft red herring prospectus with the Securities and Exchange Board of India.

Accordingly, the Board has recommended Mr. Rajnish Kumar, Ms. Diana Miller and Mr. Subhash Kamath to be appointed as the Independent Directors of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the provisions of Regulation 17 of the SEBI Listing Regulations as amended. In this regard, the Board has noted that, Mr. Rajnish Kumar, Ms. Diana Miller and Mr. Subhash Kamath fulfil the criteria for independent directors, as set out in the Companies Act, read with Schedule IV to the Companies Act, and related Rules framed thereunder and the SEBI Listing Regulations, that Mr. Rajnish Kumar, Ms. Diana Miller and Mr. Subhash Kamath are independent of the management of the Company.

The Company has received declaration from Mr. Rajnish Kumar, Ms. Diana Miller and Mr. Subhash Kamath to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, read with the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

Further, the Company has also received from Mr. Rajnish Kumar Ms. Diana Miller and Mr. Subhash Kamath (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ; (ii) intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he/ she are not disqualified under Section 164(2) of the Act and (iii) confirmation that he / she are not debarred from holding the office of a Director by virtue of any order passed by the SEBI or any such authority.

Following are the brief profile of three Independent Directors, Mr. Rajnish Kumar, Ms. Diana Miller and Mr. Subhash Kamath:

A brief profile of Mr. Rajnish Kumar is as under:

Mr. Rajnish Kumar is the former Chairman of State Bank of India (the 'Bank/SBI'). He completed his 3 years term as the Chairman in October 2020 and is credited with steering the Bank successfully through very challenging times. During his tenure, the Bank developed YONO, a digital platform, which has established the Bank as a global leader in adoption of technology and innovation.

Mr. Kumar is a banker with nearly 4 decades of service with SBI. His expertise in corporate credit and project finance is well recognized. He has served the Bank in various capacities across the country including in the North-East as Chief General Manager. He successfully managed UK operations of the Bank immediately after the crisis caused by the collapse of Lehman Brothers. Earlier, he worked as Vice President (Credit) at Toronto.

He was also the Chairman of subsidiaries of SBI, important ones being, SBI Life Insurance Company Limited, SBI Foundation, SBI Capital Markets Limited, and SBI Cards & Payments Services Limited. He also served as the Director on the Board of various organizations viz. Export- Import Bank of India, Institute of Banking Personnel Selection, National Institute of Bank Management, Pune, Indian Banks'

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Association, Khadi & Village Industries Commission, Indian Institute of Banking & Finance, among others.

He is currently serving as an independent director on the Board of many prestigious companies like HSBC, Ambuja Cements Ltd, Larsen & Toubro Ltd, Hero Motorcorp Ltd, HDFC Credila Financial Services Limited, Multiples Equity Fund Trustee Private Limited, Mastercard India Services Private Limited, etc. He is also Non Executive Chairman of Resilient Innovations Pvt Ltd. (BharatPe), one of the fastest growing Fintech in the country and Independent Director on the Board of Lighthouse Communities Foundation. Mr. Kumar is also an advisor with BPEA Equity Pte Ltd. apart from being Chairman, of the Board of Governors, Management Development Institute, Gurugram.

Born in January 1958, Mr. Kumar has done M.Sc. in Physics from Meerut University and is also a Certified Associate of Indian Institute of Bankers (CAIIB).

Mr. Kumar is an avid traveller and has visited several countries. He is passionate about sports and his favourite sports is badminton.

A brief profile of Ms. Diana Miller is as under:

Ms. Diana Miller is an entrepreneur, corporate leader, and business advisor whose career spans more than three decades across New Zealand, India, Africa, Europe, and Australia. Now based in Auckland, she advises and invests in companies, drawing on her network, operational expertise, and proven track record in scaling ventures. She began her career in research and strategy with leading firms including Goldman Sachs, Bain & Company, Ernst & Young, L.E.K. Consulting in London and McKinsey & Company. In 2000, Diana co-founded Infowavz International, one of India's early IT services.

From 2010 to 2015, she was a consultant with Partners in Performance, a results-driven management consultancy later acquired by Accenture. In 2016, she shifted her focus to entrepreneurship and advisory work, founding Ecology & Co, a premium distilled

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non-alcoholic spirit brand consciously crafted in New Zealand from traditional gin botanicals and sophisticated spice blends.

She believes in building businesses that are sustainable, scalable and globally impactful. Throughout her career, she has been recognised for her ability to connect ideas, people and capital across borders to create lasting change in diverse markets.

A brief profile of Mr. Subhash Kamath is as under:

Mr. Subhash Kamath is an experienced Brand Consultant, Trainer, and Advisor, with a 38-year career in building brands and leading multinational advertising agencies.

He has held significant leadership roles, serving as CEO for both BBH India and Publicis Worldwide, India, from 2009 until September 2022. He was a founding Managing Partner at BBH India in 2009. His extensive agency background also includes tenures at renowned creative agencies such as Ogilvy, Trikaya Grey, Ambience Publicis, and Bates 141.

He is proficient in brand strategy and creativity, consulting for a wide range of global and Indian clients and brands, including Unilever, P&G, Marico, Dabur, Johnnie Walker, Ambuja Cement, Nokia, Audi, and Red Bull. He believes in using creative thinking to solve business problems.

Mr. Kamath also has a strong background in industry governance, having served on the board of The Advertising Standards Council of India (ASCI) for 13 years, including two consecutive years as the Chairman from 2020-2022. He continues to contribute to ASCI as a special adviser on the Board of Governors.

He is currently active in mentoring, consulting, and training organizations on leadership and brand strategies, and frequently guest lectures on branding and communication at universities like IIM Ahmedabad, Ashoka University, Flame University, and ISB&M.

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Further, as stipulated under Secretarial Standard-2, brief profile of the above Independent Directors is as under:

Name of Director	Mr. Rajnish Kumar (DIN: 05328267)	Ms. Diana Miller (DIN: 11230867)	Mr. Subhash Kamath (DIN: 01731923)
Designation / Category of Directorship	Non-Executive Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
Date of Birth (Age)	January 14, 1958 (67 years)	June 2, 1969 (56 years)	May 08, 1965 (60 years)
Date of first appointment on the Board	October 15, 2025	October 15, 2025	October 15, 2025
Terms and Conditions of appointment	Appointed as Non-Executive Independent Director for 3 years October 15, 2025 till October 14, 2028	Appointed as Non-Executive Independent Director for 3 years October 15, 2025 till October 14, 2028	Appointed as Non-Executive Independent Director for 3 years October 15, 2025 till October 14, 2028
Qualifications, Experience	Mr. Rajnish Kumar is M.Sc. in Physics from Meerut University and also a Certified Associate of Indian Institute of Bankers ('CAIIB'). Mr. Kumar has had a distinguished career in banking, with nearly four decades of service with the State Bank of India (SBI), culminating with a glorious three-year term as its	Diploma in Marketing and Advertising. She is having 30+ years of experience across consulting and entrepreneurship in high-growth ventures and shall provide a robust foundation for board-level governance. She is	Mr. Subhash Kamath is B.com. Hons Graduate from University of Calcutta and his experience of 38 years includes over 12 years of leadership in advertising self-regulation as a Member of the Advertising Standards Council

	Chairman in October 2020	uniquely positioned to offer strategic foresight, global market insights, and sustainability-focused leadership, making her a valuable asset to an organization seeking growth, innovation, and social impact	of India (ASCI) Board of Governors, where he served as Chairman from 2020-2022
Inter se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None
Directorships held in other companies (excluding foreign companies)	12 Companies	Nil	1Company 1 LLP
Committee position held in other companies **Audit Committee** **Member**	**10 companies** 5 1	Nil	Nil

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Stakeholders' Relationship Committee **Nomination and Remuneration Committee** **Corporate Social Responsibility Committee** **Risk Management Committee**	1 1 2		
Details of remuneration last drawn	NA	NA	NA
Details of remuneration sought to be paid	He will be paid fixed profit related commission of Rs. 50,00,000 per annum. Further, he shall be eligible for sitting fees of Rs. 25,000/- per meeting for attending Board meetings and Rs. 10,000/- per meeting for attending Committee meetings. Further he shall be entitled to receive	She will be paid fixed profit related commission of Rs. 50,00,000 per annum. Further, she shall be eligible for sitting fees of Rs. 25,000/- per meeting for attending Board meetings and Rs. 10,000/- per meeting for attending Committee meetings. Further she shall be entitled to receive	He will be paid fixed profit related commission of Rs. 50,00,000 per annum. Further, he shall be eligible for sitting fees of Rs. 25,000/- per meeting for attending Board meetings and Rs. 10,000/- per meeting for attending Committee meetings. Further he shall be entitled to receive

	reimbursement of expenses for participation in the Board and other meetings, sitting fees for attending meetings of the Board or any committees thereof as may be decided by the Board	reimbursement of expenses for participation in the Board and other meetings, sitting fees for attending meetings of the Board or any committees thereof as may be decided by the Board	reimbursement of expenses for participation in the Board and other meetings, sitting fees for attending meetings of the Board or any committees thereof as may be decided by the Board
No. of meetings of the Board attended during the year	N.A.	N.A.	N.A.
No. of shares held in the Company: **(a) Own** **(b) For other persons on a beneficial basis**	(a) Nil (b) Nil	(a) Nil (b) Nil	(a)Nil (b)Nil

Your Board recommends the passing of the resolutions as set out under Item Nos. 1 to 3 of this notice as the special resolution for the appointment of Independent Director for a term of three years, subject to such Director continuing to satisfy the criteria of independence in terms of the Companies Act, and the Rules made thereunder and the SEBI Listing Regulations, and they shall not be liable to retire by rotation.

The copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors and all relevant documents and papers referred to in this Notice and Explanatory Statement would be available electronically for inspection by members without any fee from the date of

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circulation of this Notice up to the date of this Extra Ordinary General Meeting. The members seeking to inspect the same can send an email to avaadaelectro@avaada.com.

None of the other Directors, Key Managerial Personnel and/or their relatives are concerned or interested, financially or otherwise, in the resolutions.

Item No. 4:

The Board of Directors had appointed Mrs. Sindoor Mittal as the non-executive director of the Company vide circular resolution with effect from September 06, 2025. It is intended to confirm the terms of her appointment stating that she will be designated as Non-Independent Non-Executive Director and Vice Chairperson of the Company, liable to retire by rotation and she will neither draw any remuneration nor she shall be entitled to any commission or sitting fees for attending the meetings of the Board or any committee meetings.

Your Board recommends the passing of the resolution as set out under Item No. 4 of this notice as a special resolution.

Save and except Mr. Vineet Mittal and Mrs. Sindoor Mittal, none of the other Directors, Key Managerial Personnel and/or their relatives are concerned or interested, financially or otherwise, in the resolution.

Item No. 5:

The members of the Company at the extra-ordinary general meeting held on September 10, 2025 ('EGM') had appointed and approved the terms and conditions including remuneration of Mr. Vinoo George as a Whole-time Director for a period of three (3) years with effect from September 10, 2025 to September 09, 2028 as set out in the Notice and the Explanatory Statement of the said EGM.

Now, since the Company has converted its status from Private Limited to a Public Limited Company with effect from September 16, 2025, Section 197 of the Companies

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Act will be applicable to the Company. Accordingly, your Board in its meeting held on October 14, 2025 has approved that where in any financial year during the currency of the tenure of Mr. Vinoo George, as Whole-time Director of the Company, the Company has no profits or its profits are inadequate, the remuneration as approved by the members in this EGM as detailed in the resolution under Item No. 5 of this Notice or any revision thereto, notwithstanding that such remuneration may exceed the individual/overall limits specified under Section 197 (1)(i) of the Act, be paid as the minimum remuneration by way of salary and perquisites specified in the said EGM, and any other allowances and benefits as a Whole Time Director as per policy of the Company and all other terms and conditions of appointment and remuneration of Mr. Vinoo George, as the Whole-time Director of the Company as approved by the members in the said EGM of September 10, 2025 and which is not dealt with in the resolution under Item No. 5 of this Notice, shall remain unchanged and continue to be effective.

Pursuant to provisions of Sections 196, 197, 198, 200 , 203 and all other applicable provisions of the Companies Act read with Schedule V of the Companies Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, all applicable regulations under the SEBI Listing Regulations, including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force, the approval for revision in remuneration payable to Mr. Vinoo George, Whole-time Director of the Company is being placed before the members for their approval by way of a special resolution.

The other disclosures as required under the provisions of the Companies Act and Schedule V to the Companies Act read with the Rules made thereunder and as per Secretarial Standard- 2 (SS-2), regarding special resolution under Item No. 5 of this Notice, are as detailed below:

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I. General Information:

1	Name	Mr. Vinoo George
2	DIN	00993702
3	Age	69 years (would attain the age of 70 years on December 12, 2025)
4	Nature of Industry	Solar Module Manufacturing
5	Date or expected date of commencement of commercial production	Existing Company in operation since April 27, 2021
6	In the case of new companies, the expected date of commencement of activities as per the project approved by Financial institutions appearing in the prospectus:	Not applicable
7	Financial performance based on given indicators:	
	Particulars	Period ended March 31, 2025 (Amount in INR millions)
	Total Income	9,330.87
	Total Expenditure	7,014.46
	Profit before Tax	2,316.41
	Tax Expense	583.41
	Profit after Tax	1,733.00
8	Foreign Investments or collaborations, if any	Nil

II. Information about the Director:

1	Name	Mr. Vinoo George

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2	Background Details and Qualification	Whole-time Director of the Company. He holds a Bachelor's degree in Mechanical Engineering from the University of Madras.
3	Experience	Over 40 years of experience in the manufacturing, project management, sourcing and international business development
4	Remuneration proposed	As disclosed in the resolution under Item No. 5 of this Notice
5	Past remuneration	As drawn since his appointment as the Whole-time Director effective from September 10, 2025
6	Recognition or Awards	Nil
7	Job profile and his suitability	Mr. Vinoo George, is a Whole-time Director of our Company. He is responsible for providing strategic direction, operational efficiency, quality management technology integration and overall capacity management in our Company. He has been associated with the Avaada Group in various capacities since 2011.
8	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and persons	Considering the position held and the responsibility shouldered by Mr. Vinoo George as the Whole-time Director of the Company, the enhanced business activities of the Company and the plans for growth, the proposed remuneration is commensurate with the industry standards and Board level positions held in similar sized and similarly positioned businesses.

9	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel or other director, if any. Shareholding in the Company	Except for drawing remuneration as the Whole-time Director, Mr. Vinoo George does not have any pecuniary relationship whether directly or indirectly with the Company. He is not related to any Managerial Personnel or other Director of the Company. He is not holding any shares in the Company.
10	Date of First appointment on the Board	June 30, 2021
11	No. of meetings of the Board attended during the year	10 (Ten)
12	Other Directorship	Avaada Ventures Private Limited Dombivali Properties Private Limited Avaada Electro Private Limited Avaada GreenH2 Private Limited Avaada Green Fuels Private Limited Avaada Green Methanol Private Limited Avaada Aqua Batteries Private Limited Sunya Green Ammonia Private Limited Avaada Electrolyser Private Limited Avaada WaterBattery Private Limited Avaada AquaCharge Private Limited Avaada HydroCharge Private Limited Avaada HydroCell Private Limited Avaada GrAmmonia Private Limited Avaada GrHydrogen Private Limited Avaada HydroReserve Battery Private Limited Avaada HydroFlow Battery Private Limited

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13	Membership/ Chairmanship of the Committee of other Board	In case of Avaada Ventures Private Limited, Corporate Social Responsibility Committee In Avaada Electro Limited, Corporate Social Responsibility Committee

III. Other Information:

1	Reasons of loss or inadequate profits	Not applicable, as the Company has posted a net profit after tax of Rs. 1,733.00 million during the year ended March 31, 2025
2	Steps taken or proposed to be taken for improvement	Not applicable as the Company has adequate profits
3	Expected increase in productivity and profits in measurable terms	Not applicable as the Company has adequate profits

The Company as on date is not in default in payment of dues to any bank or public financial institution or any other secured or unsecured creditors of the Company and accordingly, their prior approval is not required for the proposed special resolution.

The Explanatory Statement attached to Resolution No. 1 passed by the members at the extra ordinary general meeting of the Company held on September 10, 2025 and further modified by the Resolution No. 5 and explanatory statement attached to Resolution No. 5 of this Notice and the appointment letter dated September 10, 2025 issued to Mr. Vinoo George, may be treated as a written memorandum setting out the terms of appointment and the remuneration of Mr. Vinoo George in terms of section 190 of the Companies Act.

Your Board recommends the passing of the resolution as set out under Item No. 5 of this notice as a special resolution.

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The relevant documents and papers referred to in this Notice and Explanatory Statement with regard to resolution under Item No. 5 of this Notice would be available electronically for inspection by members without any fee from the date of circulation of this Notice up to the date of this extra ordinary general meeting. The members seeking to inspect the same can send an email to avaadaelectro@avaada.com.

Save and except Mr. Vinoo George, none of the other Directors, Key Managerial Personnel and/or their relatives are concerned or interested, financially or otherwise, in the resolution.

By order of the Board of Directors
For Avaada Electro Limited

Surendra Gupta
Digitally signed by Surendra Gupta
Date: 2025.10.15 11:15:00 +05'30'

Surendra Gupta
Company Secretary
Membership No: F13300

Date: October 15, 2025
Place: Mumbai

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ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

7/2025-2026 extra ordinary general meeting

Wednesday, October 15, 2025 at 11:30 a.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 7/2025-2026 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 Wednesday, October 15, 2025 at 11:30 a.m.

Member's/Proxy Signature

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

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 7/2025-2026 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 Wednesday, October 15, 2025 at 11:30 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

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Sr. No. of resolution	Particulars	For	Against
Special business			
1.	To consider and approve appointment of Mr. Rajnish Kumar (DIN: 05328267) as an Independent Director of the Company		
2.	To consider and approve appointment of Ms. Diana Miller (DIN: 11230867) as an Independent Director of the Company		
3.	To consider and approve appointment of Mr. Subhash Kamath (DIN: 01731923) as an Independent Director of the Company		
4.	To confirm the terms of appointment of Mrs. Sindoor Mittal (DIN: 00292184) as Non Executive Director and Vice Chairperson of the Company		
5.	To consider and approve the revision in the terms of remuneration of Mr. Vinoo George (DIN:00993702) as the Whole-time Director of the Company in case of inadequacy of profits		

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

Affix Revenue Stamp

……………………………… ………………………………….

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

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.

Route map and prominent land mark for easy location for venue of the 07/2025-26 extra ordinary general meeting of the Company

Date: Wednesday, October 15, 2025
Time: 11:30 a.m.
Venue: 406, 4th Floor, Solaris One, N.S. Phadke Marg, Andheri (East), Mumbai – 400069

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