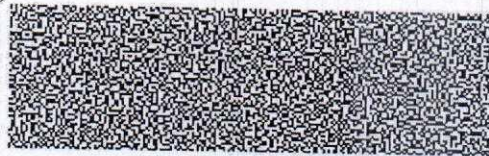
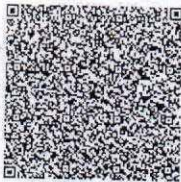


Government of Karnataka

e-Stamp

PIA CREDIT CO-OPERATIVE SOCIETY LTD.
Rakhtar



Please write or type below this line

The stamp paper forms an integral part of the attached agreement executed between Arana Electrosystems Ltd Indcap Advisors Pvt Ltd (BRLM) and Promoter selling shareholders.



Statutory Alert:

* The authenticity of this Stamp certificate should be verified at 'www.shoilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.

1. The onus of checking the legitimacy is on the users of the certificate.
2. In case of any discrepancy please inform the Competent Authority.



ಕರ್ನಾಟಕ ಸರ್ಕಾರ

SUPPLEMENTARY DEED TO OFFER AGREEMENT

The Supplementary Deed ("Supplementary Deed") is made on 23rd Day of December 2025 by and between:

AVANA ELECTROSYSTEMS LIMITED, a Company incorporated under the Companies Act 1956, as amended (the "Companies Act") bearing CIN U31400KA2010PLC054508 and having its Registered Office at No. 8, Plot No.35, 1st Main Road, 2nd Phase Peenya Industrial Area, Nelagadaranahalli Village, Peenya Small Industries, Bangalore, Karnataka, India, 560058. (hereinafter referred to as "Issuer" or the "Company", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

INDCAP ADVISORS PRIVATE LIMITED, a company incorporated under the Companies Act 1956, having its registered office at Suite 1201, 12th Floor, Aurora Waterfront, GN 34/1, Sector 5, Salt Lake City, Kolkata 700091 (hereinafter referred to as "Indcap Advisors" or "Book Running Lead Manager" or BRLM, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SECOND PART**.

AND

ANANTHARAMAIAH PANISH, Promoter of the Company, having PAN: AHHPP7696K residing at #776, Flat No. T2, Thirumala Pride Apartments, 11th Main Road, Vinayaka Layout, Nagarabavi 2nd Stage, Bangalore North, Bangalore 560072, Karnataka, India.

AND

GURARAJ DAMBAL, Promoter of the Company, having PAN: AIIPD2957R residing at 51/149 5A Cross, Tunganagar, Syndicate bank Layout, Bangalore. Bangaluru, Bangalore North, Viswaneedam, Bangalore – 560091, Karnataka India.

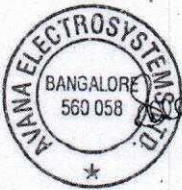
AND

S VINOD KUMAR, Promoter of the Company, having PAN: ADYPV2497B residing at No.135, 3rd Cross Road, Sapthagiri Residency, Muthurayana Nagara, Mysore Road, Kenchenahalli, Bangalore South, Rv Niketan, Karnataka – 560059.

AND

K N SREENATH, Promoter of the Company, having PAN: BCMPS9471E residing at No.676 Dhikshitharagalli, Magadi Town, VTC Magadi, Ramanagar, Karnataka, 562120.

(Anantharamaiah Panish, Gururaj Dambal, S Vinod Kumar and K N Sreenath are hereinafter referred to as "The Promoter Selling shareholders" or "Selling Shareholders" which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns), of the **THIRD PART**..



In this Agreement, the Company, Promoter Selling Shareholders and the Registrar are collectively referred to as "Parties" and individually as "Party".

WHEREAS:

The Company, Promoter Selling Shareholders and the BRLM entered into an Offer Agreement dated September 19, 2025 in connection with the proposed Initial Public Offering (IPO) of equity shares of the Issuer.

The parties now wish to record certain modification to the Offer Agreement to reflect changes in the Issue structure and resolutions passed by the Board and Shareholders for IPO.

NOW THEREFORE, in consideration of the mutual agreements contained herein and other good and valuable consideration, the parties agree as follows:

1. Amendment to the Issue Structure:

The parties hereby agree that the issue structure as originally stated in the Offer Agreement dated September 19, 2025 as up to 60,90,000 equity shares comprising a fresh issue of up to 50,90,000 Equity Shares by the Company ("Fresh Issue") and an offer for sale of up to 10,00,000 Equity Shares held by the Promoter Selling Shareholder ("Offered Shares") shall stand revised to up to 59,70,000 equity shares comprising a fresh issue of upto 51,76,000 Equity Shares by the Company ("Fresh Issue") and an offer for sale of up to 7,94,000 Equity Shares held by the Promoter Selling Shareholders ("Offered Shares"). Accordingly, all references to the issue size in the Offer Agreement shall be deemed to be read as up to 59,70,000 equity shares.

2. Resolutions Reference:

The reference to the Board Resolution for Issue Structure dated August 29, 2025 obtained for approval of Issue Structure shall be replaced with Board Resolution dated December 09, 2025 passed in connection with the revised issue structure.

3. Continuity:

Except as expressly modified by this Supplementary Deed, all terms and conditions of the Offer Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Supplementary Deed as of the date first written above.



[Handwritten signature]

[Handwritten signature]

[Handwritten signature]



For and on Behalf of the BRLM

mAgarwal

Name: Manoj Agarwal

Designation: Managing Principal

Witnessed By:



Pulkit Agarwal

Name: Pulkit Agarwal

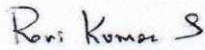
Designation: Assistant Vice President

For and on Behalf of the COMPANY



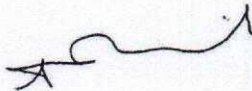
Name: K N Sreenath
Designation: Executive Director

Witnessed By:

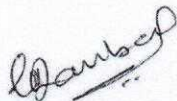


Name: Ravi Kumar S
Designation: CFO

For and on behalf of the Selling Shareholders



Anantharamaiah Panish
Selling Shareholder



Gururaj Dambal
Selling Shareholder



S Vinod Kumar
Selling Shareholder



K N Sreenath
Selling Shareholder