



**EXTRACTS OF THE RESOLUTION PASSED AT THE EXTRAORDINARY GENERAL MEETING OF AVANA ELECTROSYSTEMS LIMITED, DULY CONVENED AND HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO. 8, PLOT NO. 35, 1ST MAIN ROAD, 2ND PHASE, PEENYA INDUSTRIAL AREA, NELAGADARANNAHALLI VILLAGE, BANGALORE, KARNATAKA, INDIA - 560058, ON FRIDAY, 12TH DECEMBER 2025, AT 11:00 A.M.**

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## **ALTERATION IN THE ISSUE STRUCTURE:**

The Chairman informed the Members that the primary agenda of the meeting was to consider and approve the revised structure of the equity shares proposed to be issued and allotted under the Company's Initial Public Offering (IPO), including a change in the number of equity shares pursuant to the fresh issue and the Offer for Sale by the existing shareholders.

The Chairman provided an overview of the IPO, highlighting its strategic significance in terms of capital infusion for the Company's growth, visibility enhancement in the market, and providing an exit opportunity and liquidity to existing shareholders.

He further emphasized the importance of adhering to the applicable legal and regulatory framework, including the Companies Act, 2013, SEBI ICDR Regulations, and other relevant laws and guidelines, stating that all compliance aspects have been duly examined.

Thereafter, the following resolution was proposed and passed as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 23, 62 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendments, statutory modifications or re-enactments thereof, for the time being in force) (collectively referred to as the "Companies Act, 2013"), and in accordance with the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended ("SCRA"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, and any other applicable rules and regulations, notifications, guidelines, policies, circulars and directions issued by the Government of India ("GoI"), the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Department for Promotion of Industry and Internal Trade ("DPIIT"), Ministry of Commerce and Industry, and other competent statutory or regulatory authorities (collectively, "Applicable Laws"), and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the rules and regulations of the **NSE EMERGE** where the equity shares of the Company of face value ₹10/- each ("Equity Shares") are proposed to be listed ("Stock Exchange"), and subject to such approvals, consents, permissions and sanctions as may be necessary from any regulatory and other appropriate authorities, the consent and approval of the shareholders be and is hereby accorded to supersede the resolution passed by the Extra ordinary general meeting of shareholders on **September 03, 2025**, and approve the initial public offering of up to 59,70,000 Equity Shares pursuant to a fresh issue of up to 51,76,000 Equity Shares (the "**Fresh Issue**") and an offer for sale of up to 7,94,000 Equity Shares by certain existing shareholders of the Company (the "Offer for Sale" and such shareholders, the "Selling





Shareholder(s)"; together with the Fresh Issue, the "Offer" or "IPO") for cash at such price as may be determined in accordance with the book building process as prescribed under the SEBI ICDR Regulations, and as agreed to by the Company in consultation with the book running lead manager to the IPO ("IAPL"), and on such terms and conditions as may be determined by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee duly authorized by the Board to exercise its powers, including the powers conferred by this resolution), and to offer and allot/transmit the Equity Shares to such categories of investors as permitted under Applicable Laws."

**"RESOLVED FURTHER THAT** the shareholders hereby take note of and accord their consent to the invitation extended by the Board to the existing promoter shareholders of the Company to participate in the Offer by offering such number of Equity Shares held by them which are eligible under the SEBI ICDR Regulations, as may be determined in consultation with the IAPL(s), and subject to necessary approvals, permissions and sanctions as may be required under Applicable Laws, and at a price determined through the book building process in accordance with the SEBI Regulations and other Applicable Laws, to such category of investors and in such manner as the Board may deem fit in consultation with the IAPL(s), underwriters, stabilizing agent, advisors or other persons appointed in connection with the Offer."

**"RESOLVED FURTHER THAT** the shareholders hereby consent and authorize any of the directors, jointly and severally, to undertake suitable amendments to the Offer Agreement and the Agreement with the Registrar to the Offer pursuant to the revision in the number of equity shares being issued in the Offer."

**"RESOLVED FURTHER THAT** the shareholders hereby authorize the Board, either by itself or through any committee or sub-committee thereof, to do all such acts, deeds, matters and things, including but not limited to determining the final terms of the Offer, filing necessary forms and documents, making applications for regulatory approvals, issuing and signing the offer documents, executing agreements with intermediaries, and taking such steps as may be required or necessary to give effect to this resolution, in its absolute discretion, as it deems fit and in the best interests of the Company."

**"RESOLVED FURTHER THAT** the Equity Shares to be issued and/or transferred in the IPO shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company, including the right to receive dividends declared, if any, for the full financial year in which such Equity Shares are allotted."

**"RESOLVED FURTHER THAT,** any of the directors, be and are hereby authorized jointly and severally to file necessary forms with the Registrar of Companies and any other relevant authorities, and to execute and sign all documents including consent letters, powers of attorney, agreements, certificates and such other documents as may be necessary or required to give effect to the above resolutions."

**"RESOLVED FURTHER THAT,** certified true copies of the aforesaid resolutions be issued to any concerned person(s) under the signature of any Director or the Company Secretary of the Company."



# Avana Electrosystems Limited.

(An ISO 9001-2015 Company)

The resolution was hereby approved and adopted as part of the minutes of this meeting.

**Certified True Copy**

**By Order of the Board of Directors**

**For AVANA ELECTROSYSTEMS LIMITED**

**Kondahalli Nagaraj Sreenath**

**Executive Director**

**DIN: 03099421**

