



Registered Office :
A – 201, 2nd Floor, Fortune 2000,
C-3 Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Contact : 022-3572 2456 / 7963 5174
Email : compliance@garudaconstructionengineering.com
Web site : www.garudaconstructionengineering.com

GARUDA
Construction &
Engineering Limited
CIN NO. L45400MH2010PLC207963

(Formerly Known as Garuda Construction and Engineering Private Limited)

07th November, 2025

BSE Limited

Dept of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited

The Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai – 400 051

Scrip Code: 544271

Symbol: GARUDA

Dear Sir/ Madam,

Subject: Notice of 1st Extra – Ordinary General Meeting for Financial Year 2025-26.

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Notice of the 1st Extra Ordinary General Meeting (EGM) for Financial Year 2025-26 of Garuda Construction and Engineering Limited ("the Company"), scheduled to be held on Monday, 01st December, 2025 at 10:00 AM (IST) at through Video Conference (VC) / Other Audio Visual means (OAVM) (201, A Wing, Fortune 2000 C-3 Block, Bandra Kurla Complex, Bandra (East), Mumbai Maharashtra- 400051 (considered as Deemed Venue), to transact the special business as set out in the Notice.

In compliance with the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, and MCA Circulars, the Notice of the 1st Extra Ordinary General Meeting (EGM) for FY 2025-26, together with the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, **is being sent only through electronic mode to Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent/Depositories.**

The Notice of the 1st Extra Ordinary General Meeting (EGM) for FY 2025-26 is also available on the Company's website at www.garudaconstructionengineering.com and on the website of the Stock Exchanges (NSE & BSE). Members may participate and vote electronically in the EGM in accordance with the instructions provided in the Notice.

The e-voting details are mentioned below:

Cut – off date (for determining Members eligible for remote e-voting)	Monday, 24 th November, 2025
Remote e-voting period	Friday, 28 th November, 2025, 10:00 AM (IST) to Sunday, 30 th November, 2025, 5:00 PM (IST)

Request you to kindly take the same on record.

Thanking You,

Yours faithfully,

For **Garuda Construction and Engineering Limited**

Pravin Kumar Brijendra Kumar Agarwal

Managing Director and Chairman

DIN: 00845482

Encl: Notice of Extraordinary General Meeting with Explanatory Statement



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Notice of 1st Extraordinary General Meeting of F.Y 2025-26

NOTICE is hereby given that the Extraordinary General Meeting of the Members of Garuda Construction and Engineering Limited (“**the Company**”) will be held on Monday, 01st December, 2025 at 10:00 AM IST through Video Conferencing (“**VC**”)/ Other Audio - Visual Means (“**OAVM**”) to transact the following businesses:

SPECIAL BUSINESSES:

ITEM NO. 1

RAISING OF FUNDS THROUGH ISSUE OF EQUITY SHARES:

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

“**RESOLVED THAT** pursuant to the applicable provisions of Section 23, 42, 62(1)(c) and Section 179 of the Companies Act, 2013 (“**Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions and/or rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (“**ICDR Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR**”), all other applicable provisions of the Act, rule(s), regulation(s), guideline(s), circular(s) etc. issued by any other appropriate authority, if any (including any statutory modification or re-enactment thereof, for the time being in force), provisions under Foreign Exchange Management Act, 1999, as amended from time to time, and the rules and regulations framed thereunder and enabling provisions of the Memorandum of Association and Articles of Association and subject to any approvals, permissions and sanctions from any statutory/ regulatory authority including Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (“**Stock Exchanges**”), Ministry of Corporate Affairs (“**MCA**”), and/or any competent authority, as may be necessary and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them in granting of such approvals, permissions and sanctions and pursuant to the recommendation of the Board of Directors of the Company (hereinafter referred to as the “**Board**”/ which shall include a duly constituted committee(s) thereof), consent of Members of the Company be and is hereby accorded to authorize the Board, which term shall include the Committee (hereinafter referred to as the “**Committee**”) formed by the Board, to offer, issue and allot fully paid up Equity Shares at face value of ₹ 5 each (Rupees Five only), for cash, per Equity Share aggregating up to ₹ 500 Crores (Rupees Five Hundred Crores only) (“**Equity Shares**”), through Qualified Institutions Placement (“**QIP**”) on private placement basis to “Qualified Institutional Buyers” (“**QIB**”) as defined in the SEBI ICDR Regulations through an offer document and / or a private placement offer letter and/ or such other documents/writings/circulars/ memoranda in such a manner, in such tranche or tranches who are authorised to invest in the Equity Shares of the Company as per extant regulations / guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion, on such other terms and conditions as may be mentioned in the offer/ placement document and / or private placement offer letter (along with the application form), and/ or such other documents/writings/ circulars/ memorandum to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, and on such terms and conditions as may be



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deemed appropriate by the Board in its absolute discretion, considering the prevailing market conditions and other relevant factors wherever necessary, in consultation with the lead manager(s) and/or other advisors appointed by the Company, and the terms of the issuance as may be permitted by the Appropriate Authorities, including issue of Equity Shares and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion, so as to enable the Company to list on any stock exchange(s) in India.

RESOLVED FURTHER THAT in accordance with Regulation 171 of the SEBI ICDR Regulations, the 'Relevant Date' for determination of the floor price of the Equity Shares to be issued pursuant to QIP shall be the date of meeting in which the Board decides to open the QIP.

RESOLVED FURTHER THAT the Equity Shares of the Company being offered, issued and allotted to the QIB Allottees by way of Preferential Issue shall, *inter-alia*, be subject to the following:

- a) the allotment of the Equity Shares, shall be completed within 365 days from the date of passing of the special resolution of the shareholders of the Company or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
- b) the Equity Shares under the QIP shall be offered and allotted in dematerialized form and shall be allotted on fully paid up basis;
- c) the tenure of the convertible or exchangeable Equity Shares (if any) issued through the QIP shall not exceed sixty months from the date of allotment.
- d) no single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee. Further, no allotment shall be made, either directly or indirectly, to any person who is a promoter, or any person related to promoters in terms of the SEBI ICDR Regulations.
- e) the allotment of Equity Shares except as may be permitted under SEBI ICDR Regulations and other applicable laws shall only be to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations ("QIBs") and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
- f) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of prior QIP made pursuant to this Special Resolution;
- g) the Equity Shares allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in case the issue is made pursuant to QIP, it shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations ("Floor Price"), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations, the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price.



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RESOLVED FURTHER THAT in case of issue of Equity Shares, by way of QIP as per Chapter VI of SEBI ICDR Regulations, the prices determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:

- a) makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- b) makes a rights issue of Equity Shares;
- c) consolidates its outstanding Equity Shares into a smaller number of shares;
- d) divides its outstanding Equity Shares including by way of stock split;
- e) re-classifies any of its Equity Shares into other securities of the issuer; and
- f) is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

RESOLVED FURTHER THAT in accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Equity Shares shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs and that no allotment shall be made directly or indirectly to any QIB who is a promoter or any person related to promoters of the Company.

RESOLVED FURTHER THAT the Equity Shares to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution the Equity Shares that may be issued by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the issue and allotment of Equity Shares, if any, made to FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue.

RESOLVED FURTHER THAT such of those Equity Shares as are not subscribed to may be disposed of by the Board, in its absolute discretion, in such manner, as the Board may deem fit and as permissible under relevant laws/guidelines.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, to any director(s), committee(s), executive(s), officer(s) or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any merchant bankers, legal counsels, monitoring agency, registrars, escrow bankers,



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professional or any other intermediaries to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.”

ITEM NO. 2

INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

To consider and pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹50,00,00,000 (Rupees Fifty Crore only) divided into 10,00,00,000 (Ten Crore) equity shares of ₹ 5 (Rupees five only) each to ₹80,00,00,000 (Rupees Eighty Crores Only) by creation of additional 6,00,00,000 (Six Crore) equity shares of ₹ 5 (Rupees Five only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

“V. The Authorised Share Capital of the Company is ₹80,00,00,000 (Rupees Eighty Crores Only) consisting of 16,00,00,000 (Sixteen Crore) equity shares of ₹ 5 (Rupees Five only) each with power to the Board to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to give such directions, as may in their absolute direction deem necessary, proper or desirable, to apply for requisite approvals, sanctions of the statutory or regulatory authorities, as may be required, to sign, execute necessary applications, papers, documents, undertakings and other declarations for submission with stock exchanges, Registrar of Companies, Registrar & Share Transfer Agents, depositories and/or any other regulatory or statutory authorities, to appoint legal representatives, advocates, attorneys, including to settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and or matters connected therewith or incidental thereto expressly by the authority of this resolution.”

ITEM NO. 3

APPROVAL FOR RELATED PARTY TRANSACTIONS

To consider and pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its



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Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations as specified in the explanatory statement, for the purpose as defined in the explanatory statement, on such terms and conditions as the Board of Directors (including its committees) may deem fit, up to a maximum aggregate value of defined in the explanatory statement, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

By Order of the Board

Place: Mumbai
Date: 07th November, 2025

Pravin Kumar Brijendra Kumar Agarwal
Managing Director and Chairman
DIN: 00845482





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I. General Instructions & Information:

1. The Ministry of Corporate Affairs vide its Circular No 09/2024 dated September 19, 2024 read with Circular No. 09/2023 dated September 25, 2023, read with Circular No.11/2022 dated December 28, 2022 read with Circular No. 02/2022 dated May 05, 2022 read with Circular No. 21/2021 dated December 14, 2021 read with Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020, Circular No.14/2020 dated April 08, 2020, general circular number 9/2024 dated September 19, 2024 and General Circular No. 03/2025 dated 22nd September, 2025 (collectively referred to as “**MCA Circulars**”) allows conducting of Extraordinary General Meetings of the Company through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the members for the meeting at a common venue till further orders. In terms of the said Circulars and in compliance with the provisions of the Companies Act, 2013 and SEBI Circulars, the EGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the EGM through VC / OAVM only. The deemed venue for the EGM shall be the Registered office of the Company.

2. Since the EGM is being conducted through VC / OAVM, the facility for appointment of proxies by the Members will not be available for this EGM and hence, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

3. The Members can join the EGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC / OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend EGM without restriction on account of first come first served basis.

4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to vcassociates29@gmail.com with a copy marked to Registrar and Share Transfer Agent (RTA) at cameo@cameoindia.com.

5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories as on Friday, 31st October, 2025. Members may note that the Notice will also be available on the Company's website www.garudaconstructionengineering.com and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Central Depository Services (India) Limited www.evotingindia.com.

6. An Explanatory Statement pursuant to section 102 of the Act, 2013 relating to the Special Business to be transacted at the EGM is annexed hereto.



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7. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members holding shares in electronic form are requested to advise change of their address to their Depository Participants. Members are also advised not to leave their demat account(s) dormant for a long period. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant of securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs for the shares held by them in electronic form to their Depositories.

11. All the necessary documents that are required for resolutions mentioned in the Notice, will be available electronically for inspection by the Members during the EGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of EGM, i.e. Monday, December 01, 2025, during business hours of the Company except on holidays. Members seeking to inspect the aforesaid documents may send their request in writing to the Company at compliance@garudaconstructionengineering.com mentioning their Folio No./DP ID and Client ID (BOID).

12. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, compliance@garudaconstructionengineering.com. These queries will be replied to by the company suitably by email.

13. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in this Notice. Members holding shares in dematerialized form, as on Monday, November 24, 2025 i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by Central Depository Services (India) Limited (CDSL) for voting thereafter. Those Members, who are present in the EGM through VC / OAVM facility and have not cast their vote



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on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the EGM.

14. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.

15. The Voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date Monday, November 24, 2025. Members whose names appear on the Register of Members / List of Beneficial Owners as on Cut-off date i.e. Monday, November 24, 2025, will be considered for the purpose of availing Remote e- Voting or Vote in the Extraordinary General Meeting. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

16. The board has appointed Mr. CS Vipin Chhawchhriya M/s. VC & Associates, Practising Company Secretary, holding certificate of practice (Membership No: A39361) issued by the Institute of Company Secretaries of India (ICSI) as the Scrutinizer (Email ID: vcassociates29@gmail.com) to Scrutinize the e-Voting process in a fair and transparent manner.

17. The Scrutinizer shall, immediately after the conclusion of voting at Extraordinary 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. The Scrutinizer shall within 2 working days of conclusion of the Extraordinary General Meeting submit the report to the Chairman / Company Secretary of the Company.

18. The voting results of the Extraordinary General Meeting will be declared and communicated to the Stock Exchanges and would also be displayed on the Company's website at www.garudaconstructionengineering.com and will also available in website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

II. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING EGM AND JOINING THROUGH VC/OVAM ARE AS UNDER:

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
2. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the



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Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <https://garudaconstructionengineering.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1. The voting period begins on **Friday, November 28, 2025 at 10.00 am and ends on Sunday, November 30, 2025 at 05:00 pm**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, November 24, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.



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3. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

4. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and password. Option will be made available to reach E-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the E-Voting option for eligible companies where the E- Voting is in progress as per the information provided by company. On clicking the E- Voting option, the user will be able to see E-Voting page of the E-Voting service provider for casting your vote during the remote E-Voting period. Additionally, there is also links provided to access the system of all E-Voting Service Providers, so that the user can visit the E-Voting service providers' website directly.



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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access E-Voting page by providing Demat Account Number and PAN No. from an E-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the E-Voting option where the E-Voting is in progress and also able to directly access the system of all E-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see E-Voting services. Click on company name or e- Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e- Voting service provider name and you will be redirected to e- Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-</p>



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	Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The shareholders should log on to the e-voting website www.evotingindia.com.



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- ii. Click on “Shareholders” module.
- iii. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the Sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

5. After entering these details appropriately, click on “SUBMIT” tab.
6. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
7. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



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8. Click on the EVSN for the relevant **Garuda Construction and Engineering Limited** on which you choose to vote.
9. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
10. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
11. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
12. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
13. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
14. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
15. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
16. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are mandatorily required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer directly



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and to the Company at the email address viz; compliance@garudaconstructionengineering.com, (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL E-Voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- 1) The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- 3) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- 4) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 5) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi- Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 7) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, compliance@garudaconstructionengineering.com. These queries will be replied to by the company suitably by email.
- 8) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.



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- 9) Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
- 10) If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders-, please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e- Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.





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

In accordance with Section 102 of the Companies Act, 2013 read with the rules made thereunder, Secretarial Standards on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “SEBI LODR Regulations”).

ITEM NO: 1. RAISING OF FUNDS THROUGH ISSUE OF EQUITY SHARES

The Company proposes to raise funds by issue of Equity Shares through QIP and utilize the funds towards working capital requirements, general corporate purposes and such other purpose(s) as may be permissible under applicable laws. Details of the proposed use of proceeds are further elaborated in the section titled “Objects of the QIP” below and detailed disclosures with respect to the final objects shall be included in the preliminary placement document/placement document to be prepared in connection with the QIP.

Proposed QIP (including maximum size and category of investors)

In line with the above, the Company proposes to raise funds through the issuance of Equity Shares of face value of ₹ 5 each of the Company (“**Equity Shares**”) for an aggregate consideration of up to ₹ 500 Crores (Rupees Five Hundred Crores only) to Qualified Institutional Buyers (“**QIB**”) (as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations, whether they are shareholders or not, for cash, in one or more tranches by way of private placement being one or more Qualified Institutions Placements (“**QIP**”), in terms of (a) the SEBI ICDR Regulations; (b) applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), each including any amendment(s), statutory modification(s), or re - enactment(s) thereof (“**Companies Act**”); and (c) other applicable law. Accordingly, the Board, at its meeting held on Friday, November 07, 2025, subject to the approval of the members of the Company, approved the issuance of Equity Shares at such price and on such terms and conditions as may be deemed appropriate by the Board or the Committee of Directors, in consultation with the Lead Manager/Merchant Banker and other advisor(s) appointed in relation to the proposed QIP, taking into consideration market conditions and other relevant factors and wherever necessary, in accordance with applicable laws, and subject to regulatory approvals (as necessary). The Equity Shares allotted will be listed and traded on Stock Exchange where Equity Shares of the Company are currently listed, subject to obtaining necessary approvals. The offer, issue, allotment of the Equity Shares shall be subject to obtaining of regulatory approvals, if any by the Company.

Pursuant to Sections 23, 42 and 62 of the Companies Act, 2013, as amended read with applicable rules notified thereunder, including Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the SEBI ICDR Regulations, a company offering or making an invitation to subscribe Equity Shares is required to obtain prior approval of the shareholders by way of a special resolution.

As covered in the resolutions above, a few details with respect to the QIP are set forth below:



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- (a) The allotment of Equity Shares shall only be to successful eligible Qualified Institutional Buyers as defined in the SEBI ICDR Regulations;
- (b) The Equity Shares to be so created, offered, issued and allotted, shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- (c) The Equity Shares shall only be allotted as fully paid up Equity Shares of Face value of ₹ 5 each;
- (d) Equity Shares issued through the QIP shall rank pari passu in all respects with the existing Equity Shares of the Company, in all respects including with respect to entitlement to voting rights and dividend.
- (e) No single allottee shall be allotted more than 50% of the size of a QIP and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (f) No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
- (g) In accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the equity shares offered in the QIP shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such unsubscribed portion may be allotted to other QIBs;
- (h) The Equity Shares allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of 1 (one) year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
- (i) The Company shall not undertake any subsequent Qualified Institutions Placement until the expiry of 2 (two) weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of the QIP.
- (j) If the issue size exceeds ₹ 100 crores, a credit rating agency will monitor the use of proceeds and submit its report in the format prescribed under the SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilized;

Further, details in relation to the proposed QIP are set out below:

Pricing and basis or justification of pricing

The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the Articles Association of the Company, the SEBI ICDR Regulations, the Companies Act, and any other applicable law. The resolution enables the Board or its duly authorised committee, in accordance with applicable law and in consultation with the Lead Manager/ placement agents/ advisors or any such other intermediary, in accordance with applicable law, to offer a discount of not more than 5% (five percent) or such percentage as may be permitted under applicable law on the floor price determined in accordance with the SEBI ICDR Regulations.

The 'Relevant Date' for the purpose of the pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be decided in accordance with the applicable provisions of the SEBI ICDR



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Regulations, which shall be the date of the meeting in which the Board/ its duly authorised committee decides to open the QIP.

Objects of the QIP

The object of the QIP will be to meet the working capital requirements of the Company.

The Net Proceeds are proposed to be utilised for the Objects in the manner as specified above, in accordance with the applicable laws, including NSE notice No. NSE/ CML/2022/56 and BSE notice No. 20221213-47 each dated December 13, 2022, prior to the end of fiscal year 2026. The details for deployment of funds will be specifically mentioned in the preliminary placement document/ placement document or other requisite offer document in terms of applicable circulars of BSE and NSE, in this regard. In the event that estimated utilization of net proceeds is not completely met (in full or in part) as per the stated timeline, the remaining net proceeds shall be utilized (in full or in part) in subsequent periods as may be determined by the Board (or any duly constituted committee thereof) in accordance with applicable laws.

The proceeds of the proposed Issue shall be utilized for any of the aforesaid purposes to the extent permitted by law. The Equity Shares allotted would be listed on the BSE Limited and National Stock Exchange of India Limited (collectively, the “**Stock Exchanges**”) where the Equity Shares of the Company are listed. The issue and allotment would be subject to the availability of regulatory approvals, if any.

Other material terms

In case the Issue is made through a qualified institutions placement:

- a) the allotment of Equity Shares shall only be made to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations (“QIBs”);
- b) the “relevant date” for the purposes of pricing of the Equity Shares to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP;
- c) An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender;
- d) no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- e) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.
- f) The Equity Shares issued, if any, shall rank pari passu in all respects with the existing Equity Shares of the Company, including entitlement to dividend, if any.



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Change in Control

There would be no change in control pursuant to the issue of Equity Shares. The Equity Shares will be offered and issued to such Investors who are eligible to acquire such Equity Shares in accordance with the applicable laws, rules, regulations and guidelines.

Interest of Promoter, Directors and Key Managerial Personnel

If a QIP is undertaken in terms of Chapter VI of SEBI ICDR Regulations, the Promoter, member of the Promoter Group, Directors and Key Managerial Personnel of the Company will not subscribe to the QIP.

Schedule of the Offering

The detailed terms and conditions for the offering will be determined in consultation with the advisors, book running lead managers and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for different kinds of issuances. The allotment of the Equity Shares pursuant to the Offering shall be completed within such period as prescribed under the SEBI ICDR Regulations. In the event a QIP is undertaken, the allotment shall be completed within 365 days from the date of this resolution.

Transferability of Shares

Equity Shares allotted pursuant to QIP shall not be eligible to be sold for a period of 1 (one) year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Listing

The Equity Shares allotted as above would be listed on the Stock Exchanges. As and when the Board takes a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares to the investors, who may or may not be the existing members of the Company. All documents referred in this Notice shall be made available for inspection on website of the Company for inspection by the Members up to the last date of remote e-voting on Sunday, November 30, 2025.

None of the Directors / Key Managerial Personnel (“KMP”) of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company and/ or to the extent of subscription by a financial institution / company / body corporate in which the Director, KMP or their relatives may be directly or indirectly interested.

The Board of the Company recommend the resolution set out at Item No. 1 for the approval of the members as a Special Resolution.



Registered Office :
A – 201, 2nd Floor, Fortune 2000,
C-3 Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051
Contact : 022-3572 2456 / 7963 5174
Email : compliance@garudaconstructionengineering.com
Web site : www.garudaconstructionengineering.com

GARUDA
Construction &
Engineering Limited
CIN NO. L45400MH2010PLC207963

(Formerly Known as Garuda Construction and Engineering Private Limited)

ITEM NO. 2 INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION:

Presently, the Authorised Share Capital of the Company is ₹50,00,00,000 (Rupees Fifty Crore only) divided into 10,00,00,000 (Ten Crore) equity shares of ₹ 5 (Rupees five only). With the issue of further fund raise as per Item No. 1 above, the paid-up share capital of the Company would increase to ₹80 crore. Considering the size and operations of the Company and in order to facilitate any further capital issuances, the Board of Directors at its meeting held on November 07, 2025, have recommended to increase the Authorised Share Capital to ₹ 80,00,00,000 (Rupees Eighty Crores only) by creation of additional 6,00,00,000 equity shares of ₹ 5/- (Rupees Five only). The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company. The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company requires members' approval in terms of Sections 13 and 61 of the Companies Act, 2013. Accordingly, approval of members is sought for passing the Ordinary Resolution set out at Item No. 2 of this Notice.

ITEM NO. 3 APPROVAL OF RELATED PARTY TRANSACTIONS

The proposed related party transactions are being undertaken in the ordinary course of business and on an arm's length basis. These transactions are essential to ensure continuity of supply, operational efficiency, and seamless execution of project assignments. In the construction and infrastructure sector, such arrangements including those with Special Purpose Vehicles (SPVs) formed for specific projects are customary and necessary for effective project management and delivery. The description of the transaction and proposed value.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transaction(s) with the Company are as follows:

Particulars	Name(s) of the related Party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts /arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Eternal Building Assets Private Limited	Enterprise over which KMP are able to Exercise Influential Control	Sales and purchase of goods and services	1st December 2025 to 30th March 2027	General Sales and purchase of goods, of contract value up to Rs.80 crore	30 th May 2025	--



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PKH Projects LLP	Subsidiary (as per accounting standards)	Advances or Loan taken/ Given or Sales and purchase of goods and services	1st December 2025 to 30th March 2027	Advances or Loan taken/ Given or Sales and purchase of goods and services upto 250 crore	30 th May 2025	--
Electro force (India) Limited	Enterprise over which KMP are able to Exercise Influential Control	Advances or Loan taken/ Given or Sales and purchase of goods and services upto 1000 lakhs	1st December 2025 to 30th March 2027	Advances or Loan taken/ Given or Sales and purchase of goods and services or advances from customer upto Rs.30 crore	30 th May 2025	--
Garuda Urban Remedies Limited	Enterprise over which KMP are able to Exercise Influential Control	Advances or Loan taken/ Given or Sales and purchase of goods and services or advances from customer	1st December 2025 to 30th March 2027	Advances or Loan taken/ Given or Sales and purchase of goods and services or advances from customer upto 50 crore	30 th May 2025	--
Artemis Electricals and Projects Limited	Enterprise over which KMP are able to Exercise Influential Control	Advances or Loan taken/ Given or Sales and purchase of goods and services or advances from customer	1st December 2025 to 30th March 2027	Advances or Loan taken/ Given or Sales and purchase of goods and services or advances from customer upto 50 crore	30 th May 2025	--
Ayesspea Holdings Investment Private Limited	Enterprise over which KMP are able to Exercise Influential Control	Advances or Loan taken/ Given	1st December 2025 to 30th March 2027	Advances or Loan taken/ Given value up to Rs.50 crore	30 th May 2025.	--



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Shree Umiya Builder & Developers	Enterprise over which KMP are able to Exercise Influential Control	Sales and purchase of goods and services	1st December 2025 to 30th March 2027	General Sales and purchase of goods, of contract value up to Rs.180 crore	30 th May 2025	--
UP World Trade Centre Private Limited	Enterprise over which KMP are able to Exercise Influential Control	Sales and purchase of goods and services	1st December 2025 to 30th March 2027	General Sales and purchase of goods, of contract value up to Rs.250 crore	30 th May 2025	--

Note: None of the Directors mentioned above are debarred from holding office from holding of office by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI) or any such regulatory authority.

None of the Directors/Key Managerial Personnel or their relatives except their direct or indirect holding or directorship in the Company is concerned or interested financially or otherwise is in the said Resolution.

The Board of Directors accordingly recommends the **Ordinary Resolution** set out at **Item No.3** of the Notice for the approval of the Members.

By Order of the Board

Place: Mumbai
Date: 07th November, 2025

Pravin Kumar Brijendra Kumar Agarwal
Managing Director and Chairman
DIN: 00845482

