आर्मर्ड व्हीकल्स निगम लिमिटेड
भारत सरकार का उद्यम
रक्षा मंत्रालय

AVANI
सर्वा: प्रदिशो जयेम

CIN-U35990TN2021GOI145504

ARMOURED VEHICLES NIGAM LIMITED
A GOVT. OF INDIA ENTERPRISE
MINISTRY OF DEFENCE

NOTICE OF 05TH ANNUAL GENERAL MEETING OF AVNL

NOTICE IS HEREBY GIVEN THAT THE 05TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF ARMOURED VEHICLES NIGAM LIMITED (AVNL) WILL BE HELD ON MONDAY, 28TH SEPTEMBER 2026 AT 03:30 P.M. IST THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

01. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2026 together with the Board's Report, the Auditor's Report and Comments of the Comptroller and Auditor General of India (C&AG) and Management replies, if any, thereon and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an *Ordinary Resolution*:

"**RESOLVED THAT** the audited financial statements of the Company for the Financial Year ended March 31, 2026, the reports of the Board of Directors and Auditors thereon and Comments of the Comptroller and Auditor General of India, as circulated to the members, be and are hereby received, considered and adopted."

02. To authorize the Board of Directors to fix the remuneration of Statutory Auditor of the Company to be appointed by Comptroller and Auditor General of India (C&AG) for the financial year 2026-27 and in this regard to consider and if deemed fit to pass with or without modification the following resolution as *Ordinary Resolution*:

"**RESOLVED THAT** pursuant to the provisions of Section 139(5) read with the provisions of Section 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re- enactment thereof, for the time being in force), the Board of Directors of the Company, be and is hereby authorized to fix the remuneration of the Statutory Auditors of the Company appointed/ to be appointed by the Comptroller and Auditor General of India for the Financial Year 2026-27.

Armoured Vehicles Nigam Ltd, Avadi, Chennai
एवीएनएल
निगम कार्यालय, आवडी
AVNL
Corporate Office, Avadi
CIN-U35990TN2021GOI145504
Govt. of India Enterprise, Min. of Defence
भारत सरकार का उद्यम, रक्षा मंत्रालय

05/09/2026

<u>SPECIAL BUSINESS</u>

03. To ratify the remuneration of the Cost Auditor for the Financial Year 2026-27 and in this regard to consider and if thought fit, to pass the following resolution as an *Ordinary Resolution* with or without modification(s):

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 4,95,000/- (Rupees Four Lakhs Ninety Five Thousands only) (inclusive of all taxes)payable to M/s. Joshi Apte and Associates, Cost Accountants (Registration No. 000240), appointed by the Board of Directors of the Company as Cost Auditor to conduct the audit of the cost records of the Company for the financial year 2026-27, be and is hereby ratified and confirmed."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors
Armoured Vehicles Nigam Limited

Garima 05/09/2026

(Garima Khare)
Company Secretary
Membership No. ACS: 33471

Date: 05th September 2026
Place: Avadi, Chennai

Notes:

1. The Ministry of Corporate Affairs ("MCA"), vide its General circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022 and subsequent circulars issued in this regard, the latest being 3/2025 dated September 22,2025 (collectively referred to as 'MCA Circulars'), has permitted companies to conduct their Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, the 05th AGM of the Company is being convened and conducted through VC/OAVM on Monday, 28th September 2026 at 03:30 PM (IST). The Registered Office of the Company shall be deemed to be the venue for the AGM.

2. As per the provisions of Clause 3.B.IV of the General Circular No.20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 3 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forms part of this Notice.

3. Pursuant to provisions of Section 105 of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held through VC pursuant to MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for AGM and hence, the Proxy Form, Attendance Slip and Route Map of the venue of the Meeting are not annexed to this Notice.

4. Participation of Members through VC/OVAM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013.

5. Pursuant to Section 112 of the Act, the President of India, who is Members of the Company, is requested to send the signed copy of the nomination letter authorizing its representative to attend the AGM and cast vote at the AGM through VC/OAVM to the Company by email through its registered email address to cs@avnl.co.in.

6. The Relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business, as set out above is annexed hereto.

7. Pursuant to Section 139 of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C&AG) and in pursuant to Section 142 of the Companies Act, 2013, their remuneration is to be fixed by the Company in the Annual General Meeting or in such manner as the Company in general meeting may determine. The Members of the Company, in the 4th Annual General Meeting held on 28th August 2025, had authorized the Board of Directors to fix the remuneration of Statutory Auditors for the financial year 2025-26. Accordingly, the Board of Directors in its 36th Board Meeting held on 26th September 2025 has fixed audit fee of Rs. 4,00, 000/- (Rupees Four

आर्मर्ड व्हीकल्स निगम लिमिटेड आवडी, चेन्नई
Armoured Vehicles Nigam Ltd Avadi, Chennai
ए वी एन एल
निगम कार्यालय, आवडी
AVNL
Corporate Office, Avadi
CIN-U35990TN2021GOI145504
Govt. of India Enterprise, Min. of Defence
भारत सरकार का उद्यम, रक्षा मंत्रालय

05/09/2026

Lakhs only) for the Statutory Auditors for the financial year 2025-26 in addition to applicable GST. The Statutory Auditors of the Company for the year 2026-27 are yet to be appointed by the C&AG. Accordingly, the Members may authorize the Board to fix an appropriate remuneration of Statutory Auditors as may be deemed fit by the Board for the year 2026-27.

8. None of the Directors of the Company is in any way related with each other.

9. Facility to join the meeting through VC/OAVM shall be opened 15 minutes before the scheduled time of the AGM and shall be kept open upto 15 minutes after the scheduled start time of the AGM.

10. All documents referred to in the accompanying Notice are available for inspection by the Members electronically. Members seeking to inspect such documents are requested to send a prior intimation to the email ID mentioned above, and the Company shall make the same available for inspection electronically during business hours up to the date of the AGM.

11. VC link for the Annual General Meeting (AGM) will be shared separately.

To:

1. ***All Members of AVNL***
2. ***Directors of AVNL***
3. ***Statutory Auditors***
4. ***Secretarial Auditors***

आर्मर्ड व्हीकल्स निगम लिमिटेड आवडी, चेन्नई
Armoured Vehicles Nigam Ltd Avadi Chennai
ए वी एन एल
निगम कार्यालय, आवडी
AVNL
Corporate Office, Avadi
CIN-U35990TN2021GOI145504
Govt. of India Enterprise, Min. of Defence
भारत सरकार का उद्यम, रक्षा मंत्रालय

Garima
05/09/2026

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

The following Explanatory Statement sets out all material facts relating to Special Business mentioned in Item No. 3 in the accompanying notice.

ITEM NO. 3

Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 requires remuneration of the cost auditors as approved by the Board to be ratified by the shareholders subsequently.

Accordingly, the Board of Directors in its Meeting held on 04th September 2026 has approved the appointment of M/s. Joshi Apte and Associates, Cost Accountants (Registration No. 000240), at a remuneration of Rs. 4,95,000/- (Rupees Four Lakhs Ninety Five Thousands only) (inclusive of all taxes) to conduct the Cost Audit of the Company for the financial year 2026-27.

Accordingly, members are requested to consider and ratify the remuneration payable to the Cost Auditors for the financial year 2026-27 as set out in the resolution.

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

The Board of Directors recommends the resolution as set out in Item No. 3 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

By order of the Board of Directors
Armoured Vehicles Nigam Limited

आर्मर्ड व्हीकल्स निगम लिमिटेड आवडी, चेन्नई
Armoured Vehicles Nigam Ltd Avadi Chennai
ए वी एन एल
निगम कार्यालय, आवडी
AVNL
Corporate Office, Avadi
CIN-U35990TN2021GOI145504
Govt. of India Enterprise, Min. of Defence
भारत सरकार का उद्यम, रक्षा मंत्रालय

Garima 05/09/2026.

(Garima Khare)
Company Secretary
Membership No. A33471

Date: 05th September 2026
Place: Avadi, Chennai